

SANI | IKOS
GROUP

ESG
REPORT
2023

ENVIRONMENTAL // SOCIAL // GOVERNANCE REPORT



Dr. Andreas A. Andreadis
CEO & Co-Managing Partner



Mathieu Guillemin
CEO & Co-Managing Partner

2023 ESG Report CEOs' Message

At Sani/Ikos Group, 2023 has been a landmark year of growth and progress, underscoring our commitment to our ESG strategy and targets. As we expanded our global presence with the openings of Ikos Porto Petro in Mallorca and Ikos Odisia in Corfu, we remained true to our promise of delivering unparalleled hospitality, while driving positive change for the environment and our communities. Our luxury all-inclusive brand, Ikos Resorts, continues its expansion, with Ikos Kissamos in Crete set to enrich our portfolio in 2026 and Ikos Pinomar in Andalusia, Spain and Ikos Cortesia in Algarve, Portugal, following next.

Our triple environmental target - net-zero carbon emissions by 2030, zero single-use plastics and zero waste-to-landfill by 2024, alongside other key goals, such as water conservation, nurturing a circular economy model, protecting biodiversity and supporting local communities - consistently guide our sustainability efforts. This year, we made significant strides in minimizing our carbon footprint. We have maintained zero Scope 2 emissions across all our resorts, with Ikos Porto Petro on track to meet 100% Guarantees of Origin for electricity in 2024. Sani Resort's green waste totaled 42,795 tons, which was all composted, while the Sani Forest, which we care for and maintain, sequestered over 150,000 tons of CO₂ equivalent, as the study with our partners at the Forest Research Institute verified.

Our progress towards achieving zero waste-to-landfill operations by 2024 has been progressing as well, with increases in recycling, as well as composting, alongside important work with our suppliers to reduce packaging. We reached 100% water reuse across all resorts with wastewater treatment plants. At Sani Resort, we cut single-use plastics by over 70% compared to our baseline years of 2018 and 2019, and are on course for full elimination by the end of 2024. Leveraging AI technology, we have embarked on a journey to minimize food waste in our kitchens.

Our commitment to sustainability extends to protecting local ecosystems and enhancing guest engagement with nature. In 2023, we launched "Ikos World of Insects," an immersive exhibition at Ikos Resorts educating visitors about the crucial role of insects through interactive activities. Furthermore, we increased eco-trips offered at Sani Resort by 4%, which aim to foster a deeper connection between our guests and the natural world.

Supporting our communities remains central to our mission. In 2023, we supported over 40 non-profit organizations, offering more than €330,000 to aid vulnerable families, children and women. We launched impactful sustainability initiatives, including the "Share More, Waste Less" and "Less to Pack, More to Give" projects, which encourage guests to donate personal items to those in need upon check out. Our prompt response to the devastating floods in Thessaly, by funding Médecins du Monde's humanitarian missions, provided essential aid to the affected residents.

We also invested in education and professional empowerment in our industry. Through our partnership with AKMI Educational Group, we launched the “Hospitality Forward” programme, connecting tourism studies with employment opportunities. Our collaboration with “Women On Top” helped unemployed women to enter the tourism sector, advancing gender equality. We also offered free mammography screenings to our female employees in partnership with the Hellenic Cancer Society.

As our team grows, so does our commitment to their development. In 2023, our workforce expanded by 19%, reaching 6,444 employees, with women representing 43% of our total personnel. Notably, female representation in senior management rose by 8%. Our investment in training is reflecting our culture of fostering an environment where everyone can thrive.

2023 has also been a year of continued recognition for our efforts. Our Greek properties earned Blue Flag and Green Key distinctions, while Sani Resort achieved GOLD recognition as the “Best Family Hotel” and was named “World’s Leading Family & Beach Resort” and “World’s Leading Luxury Green Resort”, at the World Travel Awards, for the fifth and fourth consecutive years, respectively. Furthermore, Ikos Andalusia was awarded as “Best Family Resort in the World” at the 2023 TripAdvisor Travelers’ Choice Awards, while Ikos Andalusia and Ikos Aria were ranked among Europe’s top hotels by Condé Nast Traveler Readers’ Choice Awards. Our Net Promoter Score reached 81.16 and our Overall Guest Satisfaction Score stood at 9.23/10, a testament to our relentless pursuit of exceptional guest service.

As we look to 2024, we are excited by the opportunities ahead. Focusing on growth, operational excellence, innovation, and sustainability, we continue to create unique hospitality experiences, guided by our values of inclusivity, environmental stewardship, and community support.

We invite you to explore our ESG efforts and achievements detailed in this report. These accomplishments have been made possible thanks to the dedication of our employees, partners, and stakeholders, to whom we extend our deepest gratitude.



Dr. Andreas A. Andreadis
CEO & Co-Managing Partner



Mathieu Guillemin
CEO & Co-Managing Partner

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Introduction



About Sani/Ikos Group

Sani/Ikos Group takes pride in delivering unforgettable hospitality experiences to guests, with sustainability as a key component of our strategy and ethos, through twelve distinctive and award-winning resorts scattered across the Mediterranean.

Driven by a passion for excellence, the company's mission is to expand our footprint across the Mediterranean, delivering exceptional experiences that create lasting value for our employees, local communities, and investors. Our resorts are among the world's finest luxury destinations, embodying our unwavering commitment to unparalleled hospitality.

The latest additions to the Ikos Resorts portfolio, Ikos Porto Petro in Mallorca and Ikos Odisia in Corfu, further exemplify our dedication to setting new standards in luxury and sustainability, offering guests our renowned hospitality in some of the Mediterranean's most beautiful locations. Exciting new horizons are on the way with the opening of three new Ikos Resorts in Crete, Greece, the Algarve, Portugal, and Marbella, Spain. These new destinations promise to deliver the same exceptional standards and breathtaking beauty.

Committed to sustainable hospitality, Sani/Ikos Group is passionately dedicated to an ambitious Environmental, Social, and Governance (ESG) strategy that influences every facet of our operations. Our comprehensive ESG strategy is a testament to our ongoing and steadfast commitment to responsible and ethical practices, as well as our ambition to drive and accomplish meaningful and substantial progress in this area.

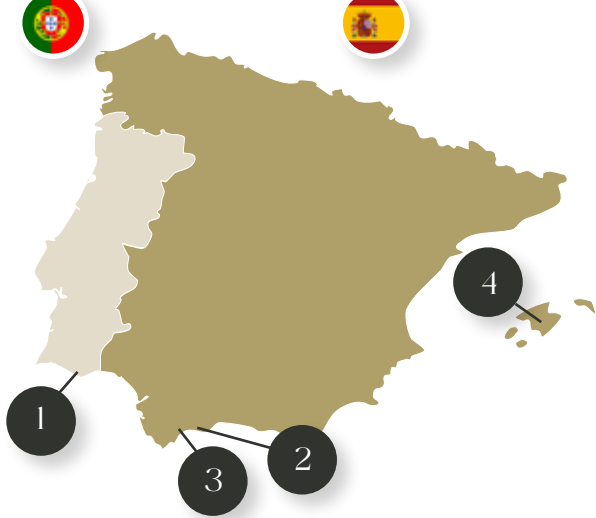


Sani/Ikos Group resorts

PORTUGAL



SPAIN



GREECE



ikos[™]
RESORTS

- 1 ikos Cortesia 2028
- 2 Ikos Pinomar 2027
- 3 ikos Andalusia
- 4 ikos Porto Petro
- 5 ikos Odisia

- 6 ikos Dassia
- 8 ikos Oceania
- 9 ikos Olivia
- 10 ikos Aria
- 11 ikos Kissamos 2026

SANI
RESORT

- 7 Sani resort (5 Hotels)

At Ikos Resorts' seven all-inclusive beachfront havens in Greece and Spain, breathtaking views, exquisite comfort, and our unwavering commitment to sustainability make every moment unforgettable.

Ikos Resorts redefine the luxury vacation experience with seven all-inclusive beachfront properties that epitomize elegance and comfort. Each resort offers a unique blend of authentic and warm hospitality, ensuring unforgettable memories for every traveler. In Greece, guests can revel in the breathtaking Mediterranean views at Ikos Olivia and Ikos Oceania in Halkidiki, indulge in the luxurious beachfront settings of Ikos Dassia and Ikos Odisia on Corfu Island, and admire the stunning Aegean vistas at Ikos Aria on the beautiful island of Kos.

Expanding our horizons to Spain, Ikos Andalusia on Costa del Sol near Marbella blends elegance with relaxation and Ikos Porto Petro on Mallorca's southeast coast provides a tranquil escape with breathtaking seascapes.

Thrilling new opportunities await with the debut of three new Resorts, from 2026 to 2028: Ikos Kissamos in Crete, Greece, Ikos Cortesia in Algarve, Portugal, and Ikos Pinomar in Marbella, Spain.

At the heart of our luxurious offerings is the Ikos Green sustainability programme, showcasing our steadfast commitment to environmental stewardship. By seamlessly integrating advanced eco-friendly practices, Ikos Resorts not only deliver exceptional hospitality but also champion sustainable tourism.



For more information on Ikos Resorts, please visit our [website](#).

SANI

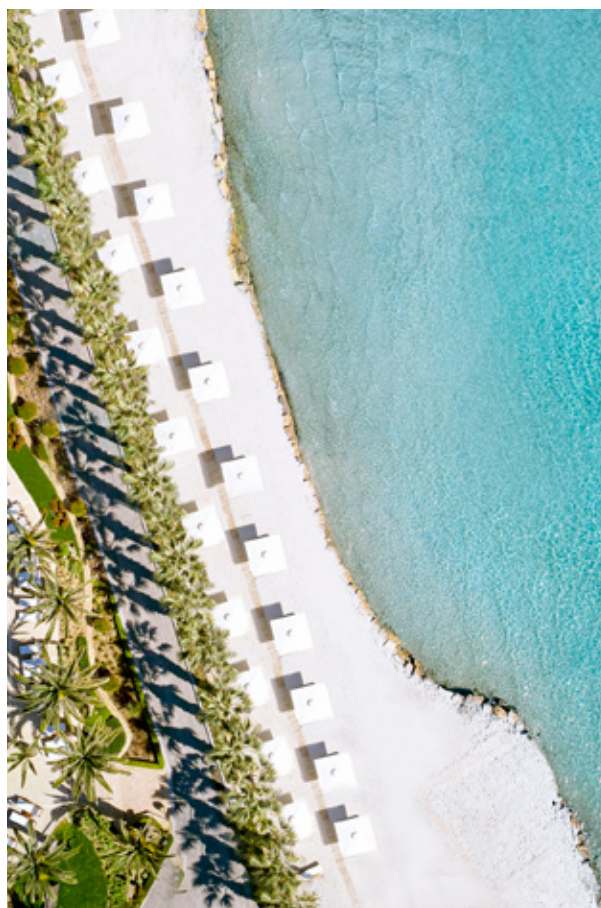
RESORT

Under the Sani Green sustainability initiative, Sani Resort continuously strives to enhance environmental performance across all operations and surrounding areas.

Located on the stunning Kassandra peninsula in Halkidiki, Sani Resort is set within a serene 1,000-acre ecological reserve. This unique destination seamlessly combines expansive wetlands, a vibrant marina, and luxurious hotels, each offering its own distinct charm and personality.

Sani Resort is a world-class luxury holiday destination, boasting five award-winning hotels. Sani Beach boasts breathtaking view and is encircled by 7 kilometers of stunning white-sand beaches. Sani Club is surrounded by lush nature and ancient olive groves. Sani Dunes features a contemporary architectural style that enhances its sophisticated atmosphere. Porto Sani provides a tranquil and luxurious Mediterranean living experience, while Sani Asterias provides an intimate and refined luxury experience, featuring newly renovated residences and spacious suites. At the heart of the resort lies the vibrant Sani Marina, distinguished by the lively piazza featuring an array of restaurants, bars, and boutiques.

The resort's unwavering commitment to environmental protection, exemplified by its achievement as Greece's first carbon-neutral resort, has garnered multiple prestigious accolades, including the World's Leading Luxury Green Resort award.



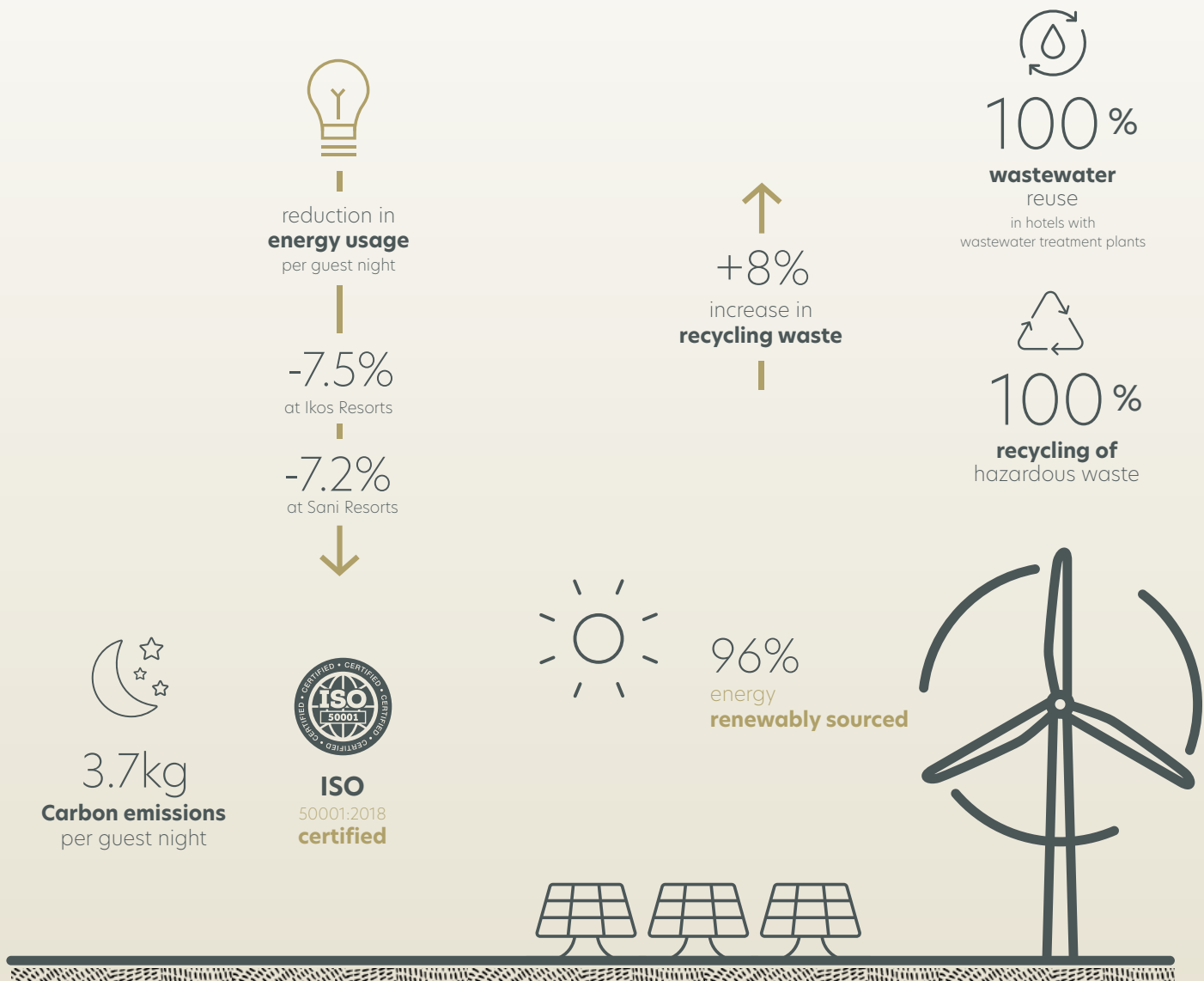
For more information on Sani Resort, please visit our [website](#).

2023 ESG highlights

Our Group's commitment to Environmental, Social, and Governance (ESG) practices is the cornerstone of our business operations. We champion environmental stewardship, prioritize social responsibility, and uphold the highest standards related to governance issues, integrating these values into every facet of our operations. Our mission is to lead by example in sustainable hospitality, transparently sharing our progress and achievements to inspire positive change within the industry and beyond.

Our ongoing dedication to sustainability is exemplified through several innovative projects aimed at enhancing energy efficiency and reducing our carbon footprint. We have implemented advanced energy metering systems to support energy management and uncover new opportunities for energy savings by closely monitoring both building-level and system-level energy use. Additionally, our Energy Monitoring System (EMS), an IoT toolkit, streamlines centralized tracking, analysis, and visual presentation of electricity and fossil fuel consumption, and key Energy Performance Indicators (EnPIs). Moreover, our on-site photovoltaic power generation projects (two already connected and six more down the pipeline) harness renewable energy, contributing to our goal of achieving a more sustainable and energy-efficient operation. These initiatives are part of our commitment to pioneering solutions that will get us closer to our ambitious 2030 net zero target (For scope I and scope II).

Sani/Ikos Group's 2023 highlights regarding our performance on environmental, social and governance issues are presented below:





Good governance

Responsible operations

00
legal actions for
anti-competitive behavior

00
significant instances of
non-compliance with laws
and regulations

↑
8%
↓

increase in percentage of
female representation at
senior management positions

Awards and recognitions



WORLD TRAVEL AWARDS

- World's Leading Family & Beach Resort
- World's Leading Luxury Green Resort
- World's Leading Sustainable Resort
- World's Leading Cultural Destination Resort
- Europe's Leading Family Resort



EU BLUE FLAG AWARD

- Sani Beach
- Sani Asterias
- Sani Dunes
- Sani Club
- Sani Marina



CONDÉ NAST TRAVELLER READERS' CHOICE AWARDS

- Destination
- Holiday with kids



"GREEN KEY" ECO LABEL

- Sani Beach
- Sani Asterias
- Sani Dunes
- Sani Club
- Porto Sani



MARIE CLAIRE SUSTAINABILITY AWARDS

- Destination
- Holiday with kids



JUNIOR DESIGN AWARDS

- Best Family Hotel 2023

Memberships



United Nations Global Compact (UNGC)



Global Tourism Plastics Initiative

Awards and recognitions



Ikos Andalusia:
Best Family Resort in the World in 2023
TRIPADVISOR TRAVELLERS'
CHOICE AWARDS



CONDÉ NAST TRAVELLER READERS' CHOICE AWARDS

Ikos Andalusia and
Ikos Aria

named among the
top hotels in Europe



EU BLUE FLAG AWARD

Ikos Oceania
Ikos Olivia
Ikos Aria
Ikos Dassia



"GREEN KEY" ECO LABEL

Ikos Oceania
Ikos Olivia
Ikos Aria
Ikos Dassia
Ikos Odisia



Economic impact

At Sani/Ikos we are committed to fostering sustainable economic performance that benefits a broad range of stakeholders. Our financial results¹ reflect our dedication to balancing profitability with responsibility towards the environment and local communities. By integrating sustainable practices into our core operations, we have enhanced our financial stability and reinforced our reputation as an organization that manages ESG risks with a comprehensive strategy and implementation plan, as well as values contribution to the wider community. This has enabled us to attract new customers and strategic partners who value sustainability, further driving our financial success.

	Revenues (€)	EBITDA (€)	Profit / (Loss) (€)
2023	412.5	141.3	-30.4
2022	316.0	86.7	-41.2

	2023	2022
Direct economic value generated (€)	413.2	323.7
Sales revenues (€)	412.5	316.0
Income from financial investments (€)	0.6	6.9
Proceeds from sale of assets (€)	0.1	0.8
Direct economic value distributed (€)	-505.0	-351.4
Operating expenses (€)	-274.1	-192.4
Wages and benefits (€)	-137.2	-103.2
Payments to providers of capital (€)	-79.7	-44.8
Payments to government (€)	-13.9	-10.5
Community investments (€)	-0.1	-0.4
Economic value retained (€)	-91.9	-27.7

¹ Financial data for 2023 are presented (€) in million.



Our journey to sustainable hospitality



At Sani/Ikos Group, sustainability is woven into every aspect of our operations, following our long-term ESG plan. As a Group powered by almost 100% renewable electricity with a zero-waste-to-landfill ambition, our commitment to environmental stewardship drives significant advancements. From pioneering energy-efficient technologies to comprehensive waste reduction initiatives and impactful community programmes, we ensure our dedication to sustainable hospitality both contributes positively to the wider community and also elevates the guest experience.

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We champion sustainable hospitality by minimizing our environmental impact, fostering social equity, and promoting economic growth, all while protecting local biodiversity and supporting community development, envisioning a future where sustainable tourism is the only way to do business.

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Our ESG strategy

At Sani/Ikos Group, our Environmental, Social, and Governance (ESG) strategy is the cornerstone of our commitment to responsible and sustainable luxury hospitality practices. We believe that true luxury goes hand in hand with sustainability and that our success is intrinsically linked to the well-being of the environment, society, and our governance practices. Our ESG strategy is designed to create long-term value by integrating ethical, social, and environmental considerations into every aspect of our operations. By focusing on reducing our environmental impact, promoting social equity, and ensuring robust governance, we aim to build a resilient and thriving organization that not only meets the needs of our guests, employees, and communities but also positively contributes to the planet.

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At Sani/Ikos Group, our sustainability strategy is built upon a comprehensive commitment to environmental stewardship, social responsibility, and strong governance.

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We have set an ambitious pledge to achieve net zero emissions by 2030 (for Scope I and Scope II) , acting with the urgency the climate crisis demands. By adopting a circular economy model, we aim to create value and meet our ambitious goals of zero-waste-to-landfill and eliminating single-use plastic. Our efforts to promote a sustainable supply chain model aim to act as a catalyst for sustainable growth in local communities. As an ESG Champion, we wish to enhance transparency and strengthen stakeholder confidence. For our employees, we ensure equal opportunities for all, aim to promote women's empowerment, and attract, as well as train, fresh talent for a rewarding career in our industry. We are committed to equipping the next generation with essential skills and establishing ourselves as a leading employer.

ESG strategic pillars

01 Environment

- Act decisively on the climate crisis by achieving net zero emissions by 2030.
- Adopting a circular economy model and achieving our goals of zero waste-to-landfill and zero single-use plastic by 2024.

02 Society

- Create and promote a sustainable supply chain.
- Be a catalyst for sustainable growth in local communities.

04 ESG Champion

- Engage with esteemed ratings and indexes to boost transparency and strengthen stakeholders' confidence.

03 Employees

- Ensure equal opportunities for all and promote women's empowerment.
- Attract fresh talent, equip the next generation with essential skills, and establish ourselves as a leading employer.
- Integrate ESG principles with the Group's Performance Management System (PMS) and link them to remuneration.

Sustainable development goals

To integrate global sustainability priorities into our ESG strategy, build credibility, and create long-term value for all stakeholders, we have aligned our Environmental, Social, and Governance (ESG) strategic priorities with the United Nations' Sustainable Development Goals (SDGs). By adopting the SDGs as a guiding framework, we ensure that our sustainability efforts are comprehensive, strategic, and impactful.

SDG	GOALS
	Foster a healthy and secure environment for employees and guests, enhancing their well-being and overall satisfaction.
	Provide opportunities for our employees to acquire new skills and advance their careers.
	Optimize and reduce water consumption through reuse practices, ensuring clean wastewater.
	Foster a fair workplace where all employees can thrive.
	Develop innovative and resilient infrastructure
	Promote diversity and equality within our corporate culture
	Minimize the impact of our operations on energy, water, waste, and biodiversity
	Create a roadmap to achieve net zero emissions and decarbonize our resorts
 	Safeguard local ecosystems and promote biodiversity awareness

Sustainability initiatives in our resorts

Through our acclaimed Sani Green and Ikos Green flagship sustainability initiatives, we aim to continually enhance our positive influence on the environment and the delicate ecosystems around our resorts, while also supporting local communities .

SANI GREEN

Sani Resort has established and continuously enhances a sustainability management programme known as Sani Green. Through this initiative, the resort is dedicated to improving its sustainability performance across various domains, including energy efficiency, renewable energy utilization, water conservation, waste reduction, and sustainable procurement. The Sani Green Programme is built on three core pillars, each supported by a comprehensive set of policies, initiatives, and measurable targets that align with the United Nations Sustainable Development Goals (SDGs):

- 01 Sustainable Hotel Operations.
- 02 Protection & Enhancement of Local Biodiversity.
- 03 Local Community support, Human Capital Development & Partnerships.

IKOS GREEN

The Ikos Green programme is anchored by four fundamental pillars that permeate the essence of our operations. These pillars emphasize the sustainable use of resources, steadfast support for local communities, and proactive efforts to raise environmental awareness.

Each pillar has been translated into four definitive Ikos commitments to:

- 01 Greener operations: our resorts aim at reducing energy, water, waste and chemical consumption.
- 02 Local products and restaurants; introducing our guests to local products, through partnering with local and organic producers, as well as developing relationships with local restaurants for dining as part of the all-inclusive price.
- 03 Caring about the local environment beyond hotel grounds; Ikos Resorts actions annually impact over 40 charities and organizations in the environmental, health, cultural and sports fields, reaching thousands of citizens.
- 04 Caring about the local environment beyond hotel grounds; Iko Greener learning and experiences; guests of all ages.

Furthermore, we are dedicated to educating and inspiring all our stakeholders about the importance of sustainable tourism. We actively engage in partnerships and collaborations with like-minded organizations to amplify our shared vision for a more sustainable future.

A selection of our initiatives is presented below:



Green local discovery programme

We have developed the Green local discovery programme to immerse our guests in the local culture and promote sustainable tourism. This initiative encourages guests to explore local traditions, cuisine, and nature, thereby supporting the local economy and fostering environmental awareness. Our activities include guided tours, nature walks, and cultural experiences that highlight the unique biodiversity and heritage of the surrounding areas.



Eco-adventures

Ikos Resorts offer an exciting variety of eco-adventures designed for the whole family, from children's eco-learning programmes to wildlife experiences suitable for all ages. Our youngest guests can discover the unique biodiversity of each resort, transforming into marine scientists, forest explorers, and budding botanists. Additionally, we offer activities such as birdwatching, hiking, garden tours, and more.



Long-term donation programmes

As part of our commitment to philanthropy, we have initiated donation initiatives to support both people in need and the environment, with long term partnerships with an array of organisations. In 2023, we introduced two new giving programmes: "Share More, Waste Less" and "Less to Pack, More to Give" at both Sani and Ikos Resorts. These initiatives encourage guests to contribute to charitable efforts by donating unwanted items in good condition, such as clothing, shoes, and toys, at the end of their holiday with the dual aim of reducing waste and supporting local communities.

Additionally, at Sani Resort, we invite our guests to participate in environmental preservation by adding a €1 donation to the "Sani Environmental Observatory Project", which focuses on protecting the Sani Aleppo Forest, its wildlife, and the surrounding wetlands.



Ikos eco journal

We have introduced our new Eco Journal to serve as an informative resource available to all guests visiting our premises. This journal provides comprehensive insights into our sustainability initiatives, highlighting our commitment to environmental stewardship and responsible practices, as well as showcasing who guests can take part.



Land of Grace

Land of Grace is a collection of products from some of the most esteemed local producers in the regions surrounding Sani Resort. Offered in limited quantities, each product is meticulously selected to reflect local character and exceptional quality.



Ikos World of Insects

Ikos World of Insects is an immersive exhibition at Ikos Resorts, designed to educate and engage visitors with the fascinating world of insects. Featuring interactive displays and live insect habitats, the exhibition offers an up-close look at various species, including butterflies and ants. The exhibition also emphasizes the critical importance of insect conservation, showcasing the vital ecological roles insects play in pollination, decomposition, and as a food source for other animals. Through engaging activities and educational programmes, "Ikos World of Insects" aims to raise awareness about the threats facing insect populations and inspire conservation efforts.

Materiality analysis

At Sani/Ikos Group, identifying and managing the critical issues that matter most to our operations and our stakeholders has become key. By systematically identifying and evaluating significant impacts, risks, and opportunities, we prioritize actions that align with our strategic goals and sustainability vision.

At Sani/Ikos Group, our stakeholders encompass a diverse range of individuals and organizations, including shareholders, investors, insurance companies, suppliers and partners, the local and regional community, corporate clients and guests, industry associations, and our employees. It is crucial for these stakeholders to be well-informed about our commitment to sustainable and ethical operations, as well as our overall business progress. We ensure this transparency through our ESG reporting, which is readily accessible via our annual reports in our Group's corporate website, along with announcements, articles, regular meetings, electronic communication, and educational seminars depending on each stakeholders' group. By engaging our stakeholders through these channels, we foster a deep understanding of our initiatives, build trust, and encourage collaboration in our shared journey towards sustainable growth and excellence.

In 2022, we took a further step forward by adopting the concept of double materiality for the first time. Guided by the GRI standards and the European Sustainability Reporting Standards (ESRS), we conducted the "impact materiality" and "financial materiality" assessments. This rigorous process allowed us to identify and evaluate key (i) positive/negative and (ii) current/potential impacts, risks and opportunities for our organization. This dual perspective ensured that we considered not only our impacts on the environment, economy, and society but also how external factors influence our financial performance. By integrating these insights, we effectively pinpointed the material topics crucial for our organization's sustainability and strategic planning.

Impact materiality

Impacts on people, the environment, and the economy.



DOUBLE MATERIALITY



Financial materiality

Risks and opportunities associated with financial performance.

Our methodology for conducting the double materiality analysis consisted of four stages.

1

CONSIDERATION

During the initial stage we linked the sustainability topics related to our Group's value chain, including downstream, upstream, and own business activities.

2

IDENTIFICATION

In the second stage we identified the risks and opportunities that affect or may affect our financial position along with the actual or potential impacts of our Group towards the environment and the society.

3

ASSESSMENT

The third stage of the process is related to the materiality of the impacts as long as the materiality of topics regarding their financial effects.

4

DETERMINATION

In the final stage of the process, we identified the material topics for our Group based on specific thresholds.



Starting with the identification of our upstream and downstream value chain based on ESRS standards and sectoral guidelines, our Group identified key sustainability topics, incorporating:

Climate change adaptation and mitigation

Energy management

Pollution of air and water

Water consumption and discharges

Protection of biodiversity

Waste management and circular economy practices

Working conditions and equal treatment

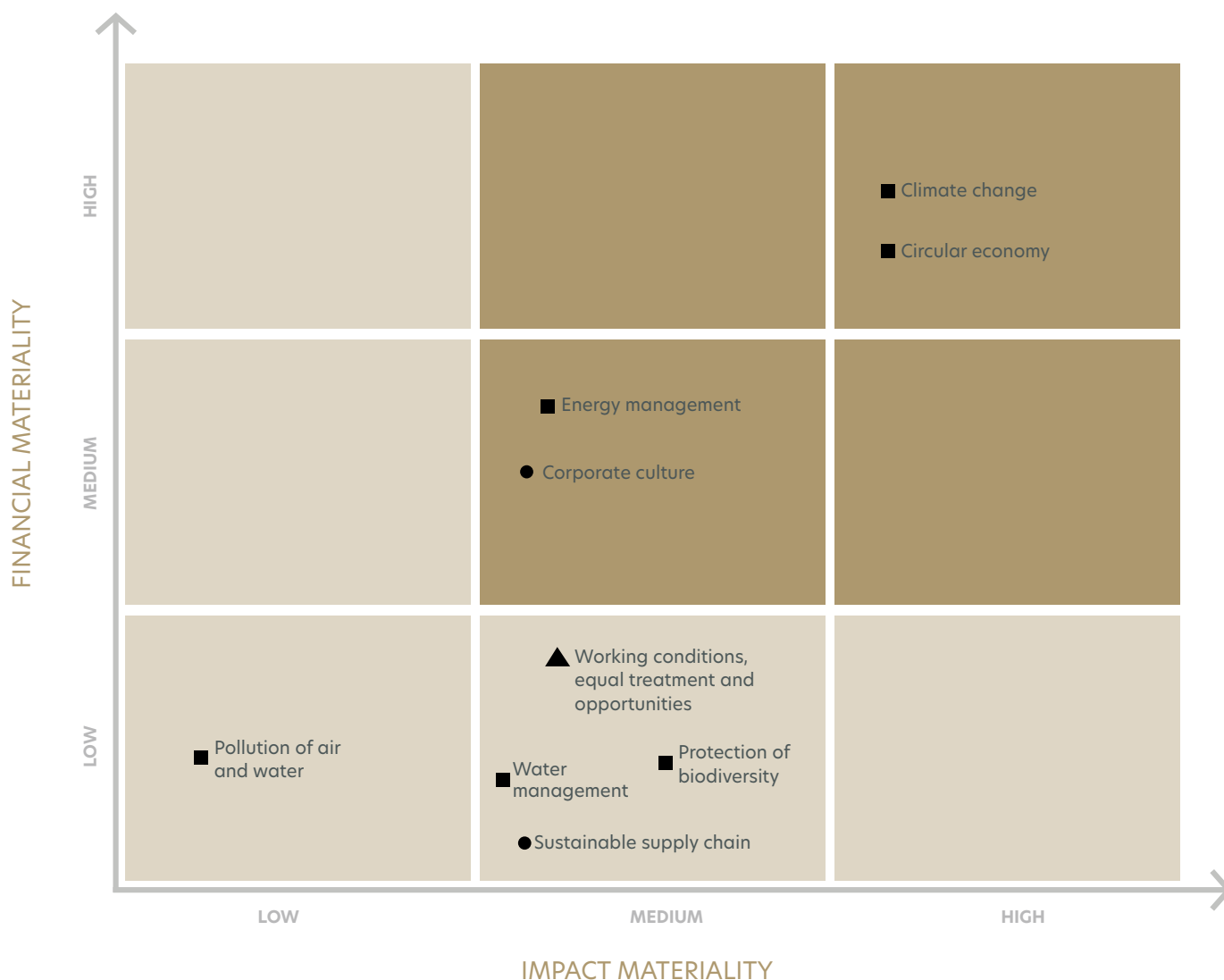
Work-related rights

Corporate culture

Sustainable supply chain

The progression of the process involved the identification of actual and potential impacts across operations, services, and business relationships. These impacts were assessed in terms of scale, scope, and remediability, alongside with the evaluation of the financial risks and opportunities that each topic presents. This assessment was supported through stakeholder engagement, with internal ESG and financial experts providing valuable insights that helped refine the list of material topics.

The analysis resulted in the identification of the topics that are material to our Group. High-priority areas, including climate change and circular economy, were identified, while other important issues such as energy management, corporate culture, and biodiversity protection were also recognized. This integrated approach ensured that we focus on the most significant sustainability challenges, aligning with our commitment to responsible and sustainable business practices.



After an in-depth review of our organization's structure and operations in 2023, we have conducted an internal assessment of our double materiality assessment. The assessment concluded that the material topics and associated impacts, risks and opportunities identified and evaluated for 2022 remain equally relevant and significant for the current reporting year of 2023. This assessment reflects the fact that there have been no substantial changes in our business model, organizational structure, operations, or activities. Additionally, the absence of incidents affecting human rights underscores the continued importance of these issues for our organization, and we remain focused on addressing them.

We are also mindful of upcoming CSRD (Corporate Sustainability Reporting Directive) regulations and adopt a proactive approach to adapt to potential changes. This approach ensures that we can effectively respond to regulatory developments and address potential risks and opportunities.

For more information regarding the double materiality analysis, kindly see our 2022 ESG report in our website.

Sustainable operations



At Sani/Ikos Group, we envision a healthy planet for future generations and significantly invest in ensuring it becomes a reality. Our dedication to protecting natural environments and ecosystems is at the heart of our mission. We strive to meet the expectations of the growing number of visitors who seek sustainable hospitality.

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At Sani Ikos Group we aim to operate resorts in a way that cultivates a more sustainable future.

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Building and maintaining sustainable resorts that honor and preserve the enchanting locales in which we operate is essential for our long-term growth and success. Our vision for sustainability encompasses all current and future resorts, backed by ambitious strategies designed to create a luxurious yet eco-friendly experience for our guests.

Over the years, we have achieved substantial progress across all environmental aspects impacting our operations.

- We have reduced our carbon footprint by implementing energy efficiency measures and sourcing green electricity.
- We prioritize the use of sustainable building materials to minimize our environmental impact in all new constructions, ensuring that all new resorts achieve LEED or BREEAM certifications.
- We are dedicated to advancing the energy performance of our building portfolio by systematically upgrading properties to higher Energy Classes, achieving B and A grades which is reflected in the EPCs. This ongoing effort on building envelope and MEP system refinement serves our goal of transforming our assets into more energy-efficient structures.
- Our restaurants champion local and organic food options, supporting local farmers and reducing the carbon footprint associated with transportation.
- We use eco friendly (EU Eco Label) cleaning products in all guest areas to foster a healthier environment for our staff and guests.
- We actively collaborate with local non-profit organizations and leading experts to develop biodiversity initiatives and raise awareness about conservation.

Our commitment to environmental excellence is certified by our ISO 14001:2015 certification for environmental management, ISO 50001:2018 certification for energy management and ISO 14064-1:2018 for the quantification and reporting of greenhouse gas emissions.

Additionally, we have received the "Green Key" and "Travelife" GSTC certifications which acknowledge our high standards in environmental management, as well as the prestigious "Blue Flag" accreditation for our beaches.



At Sani/Ikos Group, we have crafted a comprehensive decarbonization pathway that we are implementing across our resorts. Our bold and well-invested strategic action plan is dedicated to achieving a net zero carbon footprint by 2030. By embracing ambitious targets and pursuing innovative solutions, we have a bold ambition to set a new standard for sustainable luxury in the hospitality industry.

In our continuous efforts to contribute in mitigating climate change, in 2023 we implemented robust initiatives as part of our decarbonization strategy:

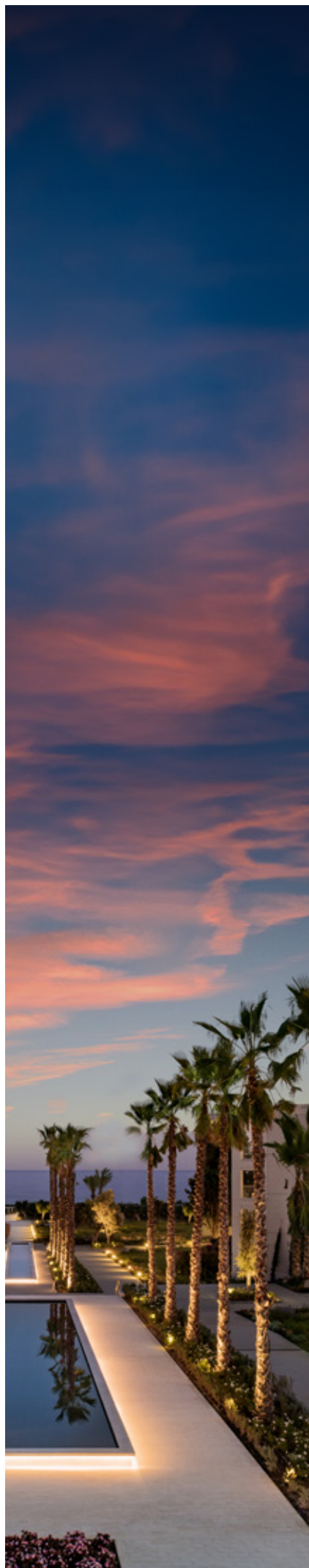
- we mapped the EPC (Environmental Performance Certificates) rating of our buildings with a plan to improve ratings in every renovation
- for the fourth consecutive year we sourced green energy from Renewable Energy Sources (RES) with Guarantees of Origin (GOs) for our resorts, with the exception of IPP, which will be completed in 2024
- we have implemented and run an advanced energy metering system comprising of over 700 submeters. This system uses permanently installed meters to monitor electricity, water, and Liquefied Petroleum Gas (LPG) consumption at fifteen-minute intervals. All data is transmitted to a remote cloud-based Energy Monitoring System (EMS), which timestamps and visualizes the information, showing minimum, maximum, and average values over any requested period. Our detailed monitoring enables us to implement targeted and effective real-time energy conservation measures.

Our unwavering commitment to energy management and resource conservation ensures a mindful, luxurious experience for our guests.

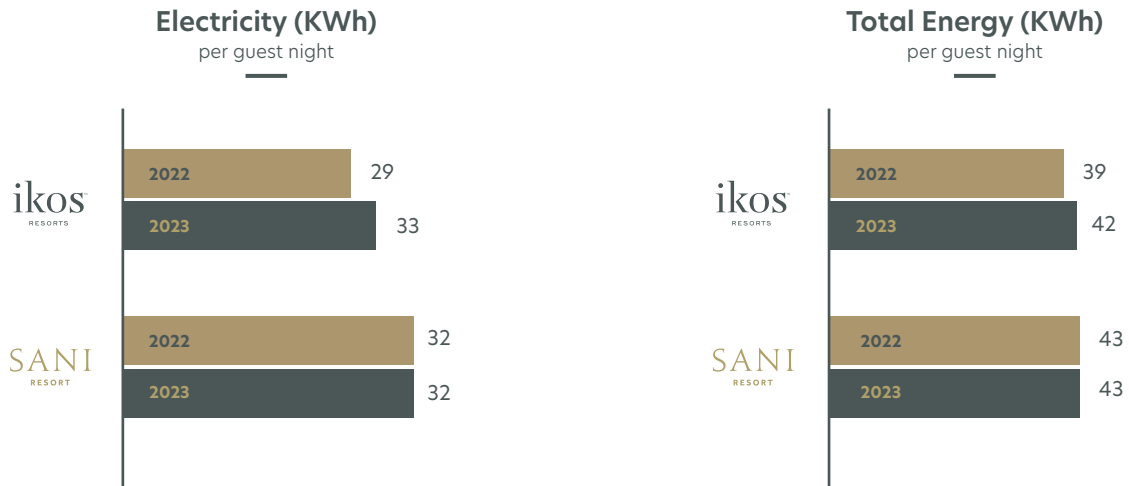
In 2023, our Group's total electricity consumption amounted to 51,073 MWh. The table below presents the electricity usage for Sani Resort and Ikos Resorts, detailing the percentage of electrical energy distribution across each resort and the electricity consumption per guest night.

Energy consumption for Ikos Resorts and Sani Resort

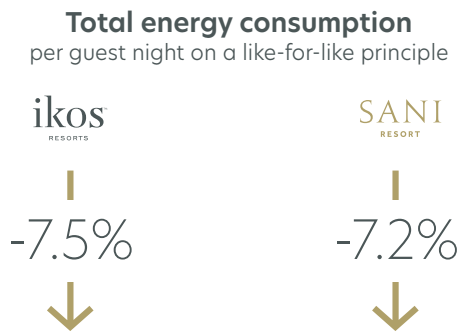
Resort	Electricity consumption (kWh)	Electricity consumption per guest night (kWh/guest night)	Total Energy consumption per guest night (kWh/guest night)
Sani Resort	16,123,197	32.43	43.34
Sani Asterias	925,596	35.9	44.2
Sani Beach	5,447,181	24.52	35.35
Sani Club	3,347,165	26.87	38.88
Sani Dunes	2,441,494	41.84	51.85
Sani Marina	1,360,296	n/a	n/a
Porto Sani	3,527,062	38.29	41.40
Ikos Resorts	34,950,158	32.70	42.49
Ikos Aria	5,505,221	32.03	38.81
Ikos Dassia	6,709,501	34.34	44.41
Ikos Oceania	4,347,307	31.30	39.58
Ikos Olivia	5,087,845	31.06	39.07
Ikos Odisia	5,134,831	40.21	41.37
Ikos Andalusia	5,152,929	29.57	53.58
Ikos Porto Petro	3,012,523	31.10	36.60



Total energy² and electricity consumption per guest night (kWh/guest night) for Ikos Resorts and Sani Resort



The data illustrated above are diligently monitored with the aim of effective and conscious energy management, in order to significantly reduce energy consumption within our premises annually. In 2023, energy consumption per guest night reduced by 7.5% and 7.2% for Ikos Resorts and Sani Resort respectively compared to the baseline years (average 2018/2019) on a like-for-like principle*.



reduction in 2023 compared to the baseline years (average 2018/2019)

At Sani/Ikos Group we have developed a comprehensive pathway with specific projects planned for implementation by 2030 to achieve our net-zero emissions goal. Using 2019 as our baseline year for carbon emission metrics, we are focusing on enhancing carbon efficiency across all properties. This involves upgrades to our facilities, leveraging electrification efforts, such as electrification of our kitchens and fleet, and making substantial investments in renewable energy sources, such as solar panels.

²Total energy consumption includes electricity, LPG, diesel, and petrol consumption excluding the calculation of pellet resources.

*The calculations do not include resorts that opened for the first time in the second semester of 2023 (Ikos Odisia and Ikos Porto Petro) and lack a baseline year. Ikos Andalucia is excluded due to estimated data provided by the electricity company

Our timeline for Net-Zero

20
19



100% renewable electricity

Sani Resort runs on 100% renewable electricity with Guarantees of Origin (GOs).

20
20



First carbon-neutral resort

Sani Resort was the first carbon-neutral resort in Greece



ISO 14064:1-2018

Awarded certification for greenhouse gas (GHG) emissions and removals.

20
21



Solar investments:

Invested in solar parks within the Sani area.



Increased PV capacity:

Expanded roof-mounted photovoltaic capacity at IAR

20
22



ISO 50001:2018

Received certification for energy management.

20
23+



PV park construction:

Completed licensing and commenced construction of a PV park to provide approximately half of the energy needs for Northern Greece properties.



Energy reduction

Continued to focus on year on year energy reduction.



Our exceptional staff has always been the cornerstone of our journey to achieve our net-zero ambition. Through rigorous training programmes and commitment to our sustainability vision, our dedicated team plays a pivotal role in moving us towards a greener future.

This year, we have prioritized equipping our workforce with energy efficiency training, aligned with ISO 50001:2018 standards. Our goal of eliminating greenhouse gas emissions is underpinned by rigorous measurement and evaluation of our annual carbon footprint against best practices and global benchmarks.

In 2023, we upheld our commitment to calculating our greenhouse gas emissions in accordance with ISO 14064-1:2018 for all our premises including the new additions of Ikos Porto Petro and Ikos Odisia.

In 2023, we reinforced our ongoing commitment to tracking and managing our greenhouse gas emissions, aligning our practices with ISO 14064-1:2018 across all premises, including the addition of two new hotels. We continue to focus on both Scope 1 and Scope 2 emissions, with significant progress in sourcing renewable energy, validated through Guarantees of Origin (GOs). The majority of our energy consumption is electrical and sourced from renewable sources, demonstrating our dedication to reducing the environmental impact of our operations.

We have initiated the process of calculating our Scope 3 emissions for the first time, representing a significant milestone in our sustainability efforts and corporate responsibility. By quantifying these indirect emissions throughout our value chain, we aim to gain a holistic view of our overall carbon footprint. The Scope 3 categories we are assessing include emissions from purchased goods and services, capital goods, fuel and energy-related activities beyond Scope 1 and 2, upstream transportation and distribution, waste generated from operations, business travel, and employee commuting.





Targeting net-zero emissions by 2030

through a comprehensive strategy,
aligned with global best practices.

SCOPE 01

Direct emissions from LPG, diesel,
petrol, f-gases, and pellets.

SCOPE 02

Indirect emissions from purchased
electricity. Achieved zero emissions
in 2023 with 100% renewable energy
through Guarantees of Origin (GOs).

SCOPE 03

Indirect emissions in the value chain, pur-
chased goods and services, capital goods,
fuel- and energy-related activities that
are not included in Scope 1 or 2, upstream
transportation and distribution, waste
generation in operations, business travel
and employee commuting.



* All Scope 1 emissions are offset

Key figures of our energy and carbon management



96% certified green renewable energy at Sani Resort and Ikos Resorts (with a plan for 100% by 2024).



-7.5%

7.5% decrease in energy consumption per guest night on a like-for-like basis at Ikos Resorts.

-7.2%

7.2% decrease in energy consumption per guest night on a like-for-like basis at Sani Resort



ISO 50001:2018 certified for energy management



ISO 14064-1:2018 certification for the calculation of greenhouse gas emissions.

The decarbonization strategy will focus on the below actions.



Development of Ground-mounted and Roof-mounted Photovoltaic Installations



Retrofit of obsolete equipment with modern technologies (LED lighting, high efficiency electric motors \geq IE3, VSD speed controls)



Building Energy Class Upgrades with A/B+ certification



Advanced submetering of all resources per significant energy use



Migration from fossil fuel installations to electrification equivalents (DHW Boilers, Kitchens)



BMS, HVAC and refrigeration remote monitoring, control and troubleshooting



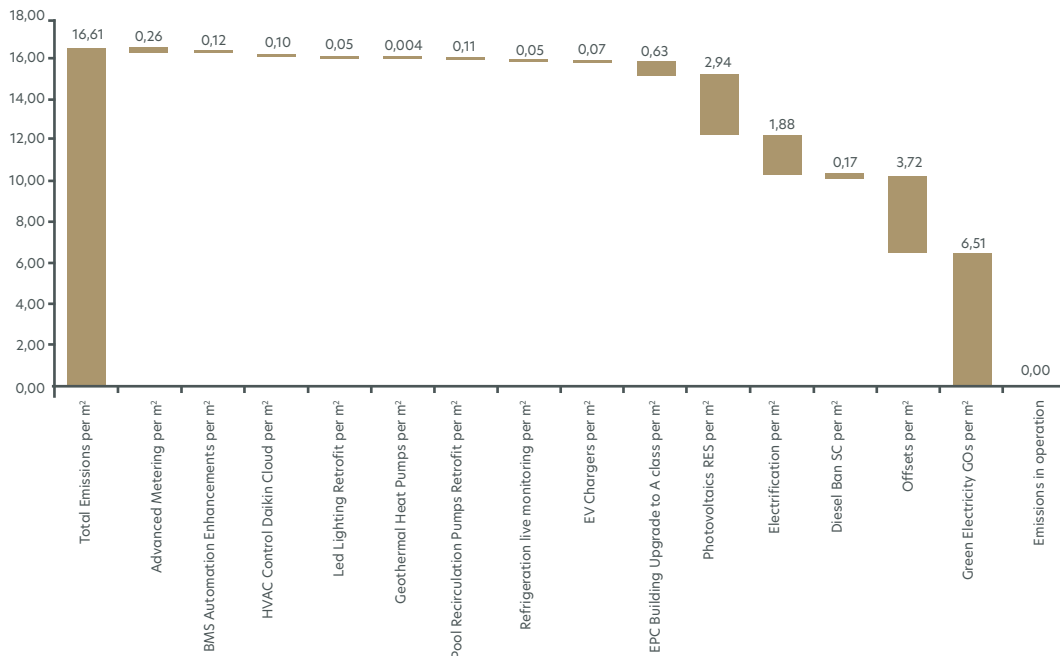
Deployment of Electric Vehicle Chargers to promote e-mobility

A generic roadmap of this strategy is provided below.

These actions are subject to modifications driven by national regulations and public authority permits.

Emissions

in kg CO₂e / m²



Additionally, through the **ECOCARBON Project**, which focuses on assessing the carbon storage capacity of the Sani Forest, we can quantify the amount of carbon dioxide the forest sequesters from the atmosphere and make a plan to increase this further. This study and its results reinforce the forest's role as a critical natural carbon sink.



During 2023 the stocks of carbon dioxide equivalent in the reservoirs of the Sani Forest ecosystem amounted to 152,945 tons³

Through the **ECOCARBON Project**, we can implement and refine sustainable forestry practices, including protecting existing forest areas, restoring degraded lands, and optimizing land management techniques. These strategies not only enhance carbon capture but also contribute to the overall health and resilience of the forest ecosystem and its biodiversity.



³ deviation of $\pm 5\%$

Ikos Resorts go green with Tesla

In 2023, Ikos Resorts proudly announced a new milestone in their decarbonization plan and commitment to reducing the company's carbon footprint. Guests at our beachfront resorts can explore the scenic coastal roads with a complimentary Tesla for a day, wholly replacing the previous fleet of petrol-run vehicles.

Our local drive adventure, part of the Local Discovery programme, includes fully electric Tesla vehicles for guests, offering a more sustainable way to enjoy the beautiful Mediterranean surroundings. Guests can experience the upgraded Tesla Model Y for an even more luxurious green experience, whether that's in the landscapes of Mallorca, the shores of Corfu, the mountain roads of Andalusia, or the lush scenery of Halkidiki.

Ikos Resorts are excited to partner with Tesla and offer guests this treasured local experience in a more sustainable way.



Preservation of natural resources

At Sani/Ikos Group, we are dedicated to preserving the long-term availability and quality of natural resources. Respecting the communities where we operate, we have implemented responsible water management practices to safeguard environmental conservation and the well-being of nearby populations. We prioritize continuous improvement and innovation, regularly evaluating and enhancing our water-saving initiatives based on industry best practices. As part of our strategy, we aim to always give preference to environmentally responsible products that have a minimal impact on water resources, such as eco-labelled detergents, which also reduce harm to other aspects of the ecosystem. Furthermore, we actively encourage our employees and guests to support and participate in our water conservation efforts as part of our broader sustainability initiatives.

In 2022, we achieved 100% wastewater reuse across all our resorts with waste water treatment plants that are not connected to municipality services. Our water conservation efforts focus on reducing our water footprint and implementing a circular water system throughout our operations.

In the last year we have embarked on a longer-term plan to further examine and improve upon water efficiency, driven by the data our extensive water metering has been able to harness. Real-time monitoring has given us the ability to enhance water management practices and respond to spikes in usage, and further identify saving opportunities.

The following initiatives that we have implemented in recent years, were further built upon, such as:

- 01 **Leak detection systems**
to promptly identify and repair any water leaks.
- 02 **Installation of aerators on faucets**
to reduce water flow and conserve usage.
- 03 **Irrigation with treated wastewater**
to efficiently water landscapes without depleting fresh water supplies.
- 04 **Xeriscaping projects for our gardens**
to enable the planting of vegetation that requires less water.
- 05 **Annual training of employees**
to ensure our staff are knowledgeable and engaged in our water-saving practices.

The water supply of the resorts comes from either boreholes, the municipality, or both. Sani Resorts, Ikos Aria, Ikos Dassia, Ikos Olivia and Ikos Odisia use water drillings and have incorporated storage and treatment units in the facilities for incoming water at their respective main water stations.

In 2023, the Group's total freshwater consumption was 1,214,891 m³, while the recycled water usage amounted to 307,965 m³.

Key figures

of water management in resorts

1,214,891 m³
water withdrawals

307,965 m³
water recycling

20%

of total
consumption



0.84 m³
total water
consumption
per guest night

112 tons
of sludge
from treatment
of urban wastewater

Adopting a circular economy model

In 2023, we reaffirmed our commitment to a circular economy by focusing on reducing waste, enhancing resource efficiency, and implementing sustainable waste management practices. Central to our approach is sustainable sourcing, which emphasizes the use of local ingredients to minimize food waste through shorter distribution chains. To optimize resource use and track food waste, we have integrated Artificial Intelligence (AI) technologies, specifically using Winnow software. The latter plays a critical role in our efforts to eliminate food waste contributing to our “triple zero ambition,” which aims to eliminate single-use plastics, achieve zero waste-to-landfill by 2024, and reach net zero emissions by 2030.

Our procurement team is dedicated to sourcing packaging that can be reused and recycled, and we have introduced reusable and refillable containers in our premises to reduce waste. We have also replaced plastic bags with biodegradable ones for organic waste and switched to reusable, washable bags for recycling, further reinforcing our commitment to the circular economy.

Waste management

We constantly seek innovative ways to recycle and repurpose materials, and we encourage our guests to join us in these efforts too. Reflecting our commitment to sustainability, the newly opened Ikos Porto Petro operates based on a circularity strategy that prioritizes sustainable practices and resource efficiency. This approach has led to an impressive recycling rate of 93%, demonstrating our dedication to minimizing environmental impact and enhancing resource management.



“Share more, waste less” and “Less to pack, more to give”

Sani/Ikos Group launched two impactful sustainability initiatives in 2023: “Share More, Waste Less” and “Less to Pack, More to Give”. These programmes encourage guests from around the world to contribute to charitable efforts by donating items such as clothing, shoes, and toys.

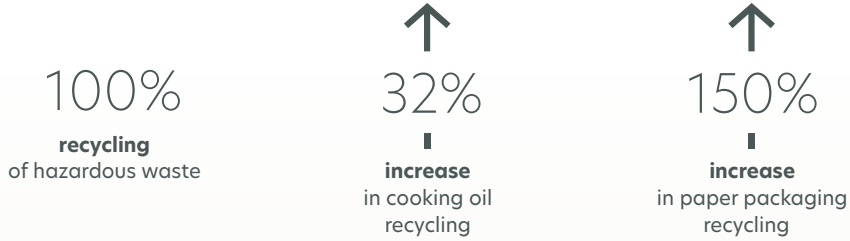
The “Share More, Waste Less” initiative at Sani Resort and the “Less to Pack, More to Give” programme at Ikos Resorts both aim to reduce waste and support local communities. Guests are invited to leave behind items they no longer need in designated donation bins. These items are either recycled or given to families in need, providing essential resources and reducing environmental impact.

We systematically monitor hazardous waste and implement structured actions for the collection and management of hazardous materials with licensed contractors. Each year, we continuously upgrade our procedures to ensure that our practices remain effective, compliant, and aligned with the latest standards in environmental safety. During 2023, we successfully recycled 100% of the hazardous waste generated at our resorts. To ensure the proper handling of hazardous waste, including batteries, electrical appliances, IT equipment, and paints, we engage external contractors in compliance with environmental regulations.

↓
-4%
↓

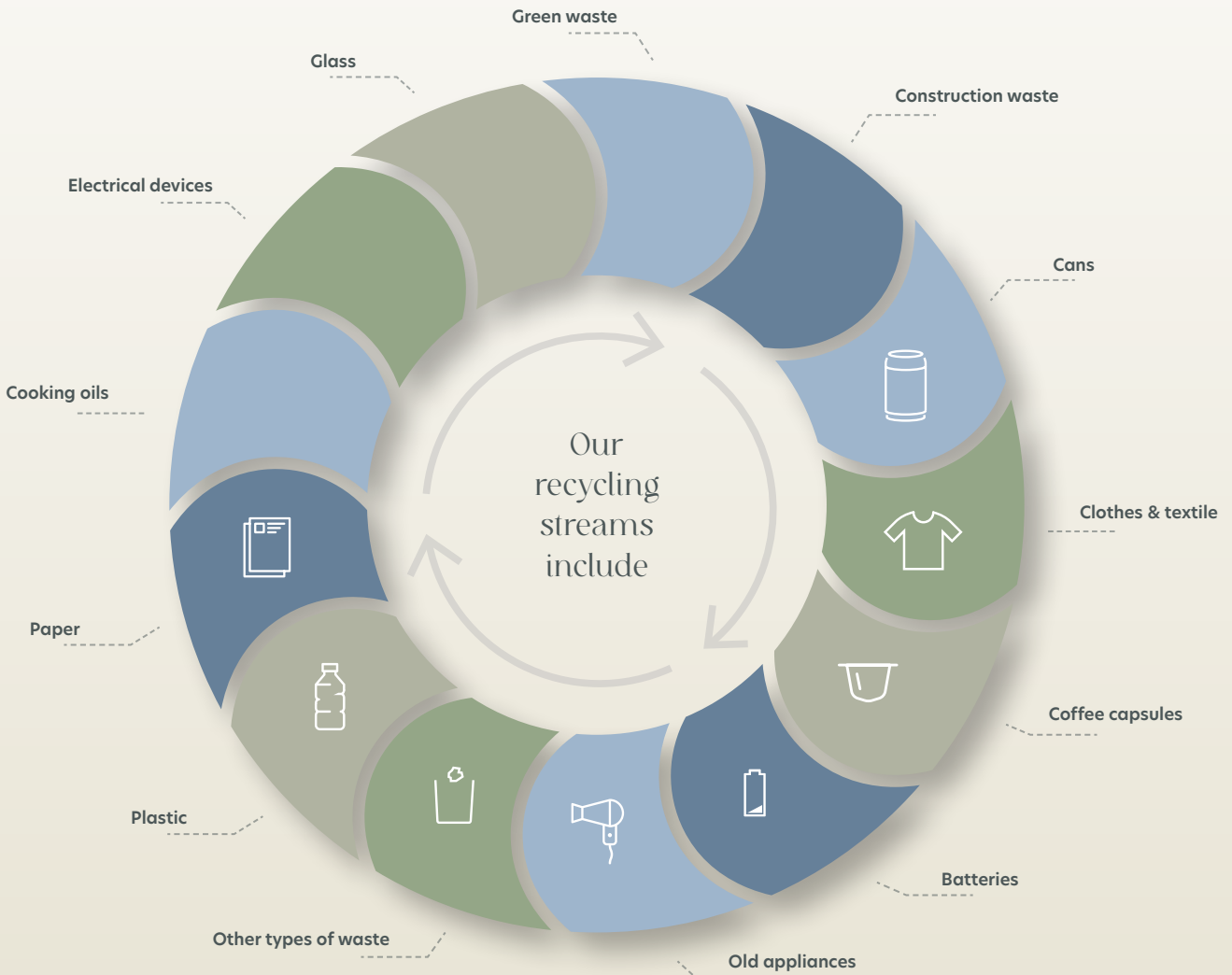
During 2023 we reduced hazardous waste generated by 4%.

Key figures related to circular economy practices



Recycling

Additionally, we successfully recycled a diverse range of waste streams, reinforcing our long-standing commitment to recycling and significantly enhancing our sustainability efforts.



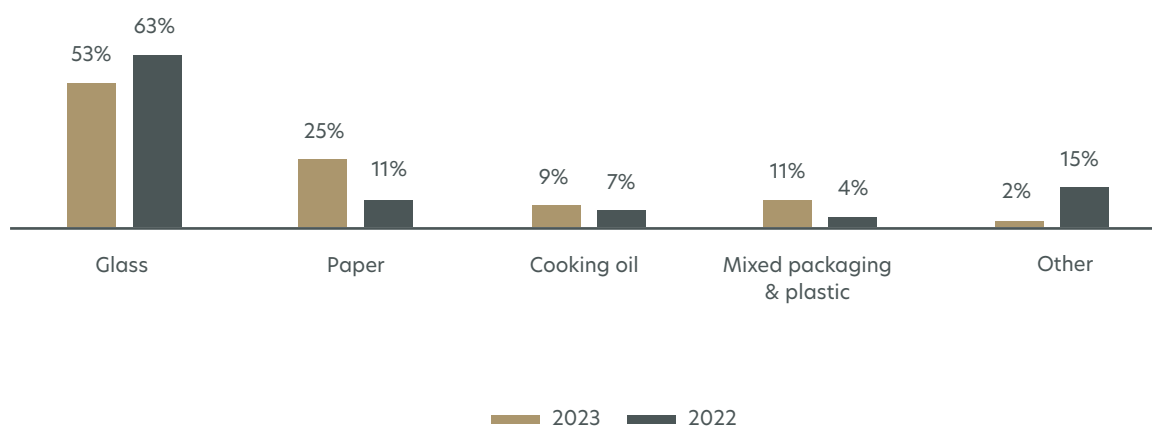
We actively engage in sustainable and recycling practices within our kitchens by collecting and converting used cooking oil into biofuel through licensed contractors. By turning waste oil into biofuel, we contribute to a circular economy, aligning our culinary operations with our broader sustainability goals.

As part of our ongoing efforts to minimize waste at the source and boost recycling rates, we consistently measure and monitor recycling streams and general waste, ensuring accurate tracking and reporting.

Recycling of waste streams (tn)

	Ikos Aria	Ikos Dassia	Ikos Oceania	Ikos Olivia	Ikos Odisia	Ikos Andalusia	Ikos Porto Petro	Sani Resort
Glass packaging	51.6	58.6	53.3	33.4	38.3	9.1	12.9	154.8
Paper and cardboard packaging	23.4	16.4	3.5	12.7	15.0	53.0	25.9	45.7
Cooking oil	9.1	5.5	6.2	9.5	5.0	4.4	4.0	22.8
Mixed packaging & plastic	0.8	0.6	12.3	10.0	0.4	31.6	4.5	23.0
Other⁴	1.57	0.87	5.68	4.57	1.16	0.00	0.00	11.42

Recycling composition of packaging waste



⁴ Other streams include mixtures of wastes from grit chambers and oil/water separators, metallic packaging, coffee capsules, lead batteries, waste electrical and electronic equipment

In 2023, we achieved an 8% increase in our recycling rates compared to 2022, with notable contributions from Ikos Odisia and Ikos Porto Petro. This growth was further highlighted by the significant increase in specific recycling streams as shown below:



mixed packaging and plastic by

157%



paper by

151%



cooking oil by

32%

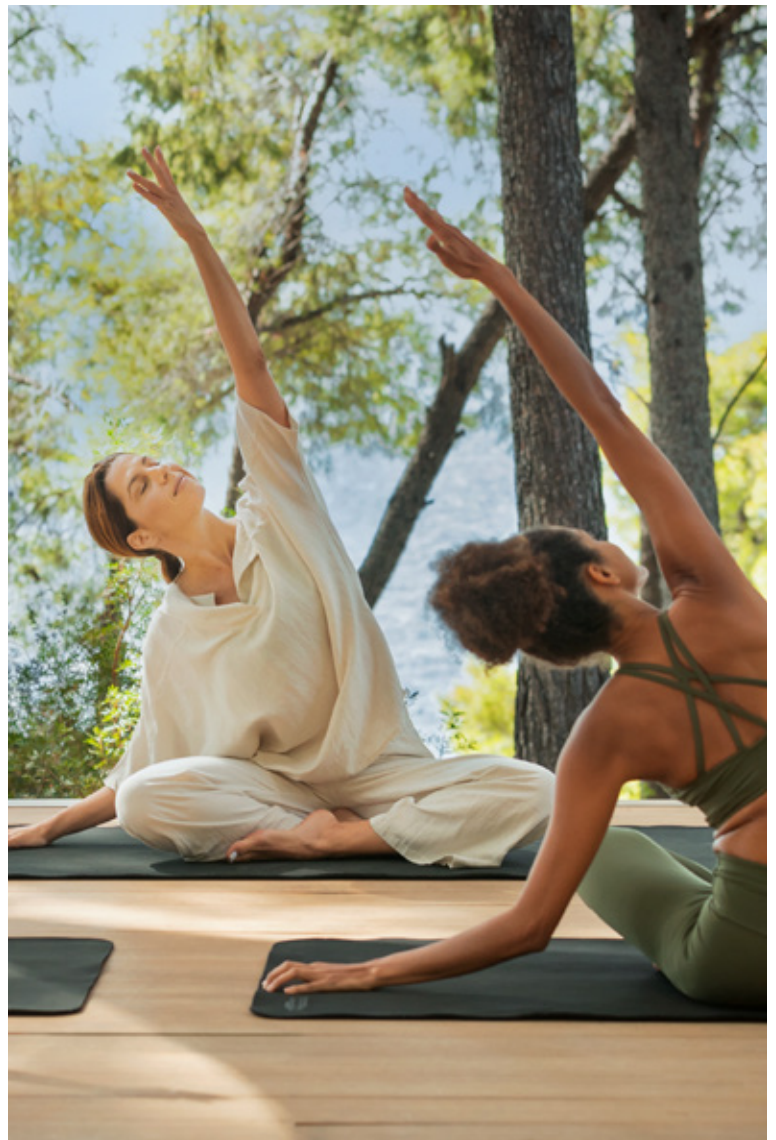
Plastic waste

As industry pioneers, we strive to lead the way in eliminating all single-use plastics across our operations. During 2023, we successfully managed to make our front-of-house operations free from single-use plastic, and we eliminated single-use plastics in most back-of-house areas as well. To achieve our zero-plastics objective, we have implemented a detailed timeline for eliminating single-use plastics and advancing the use of biodegradable or reusable products in all our resorts. In 2023, Sani/Ikos Group joined the Global Tourism Plastics Initiative, led by the UN Environment Programme and World Tourism Organization, in collaboration with the Ellen MacArthur Foundation.

For 2023 we have progressed in the reduction of single use plastics compared to 2018-2019 as presented below:

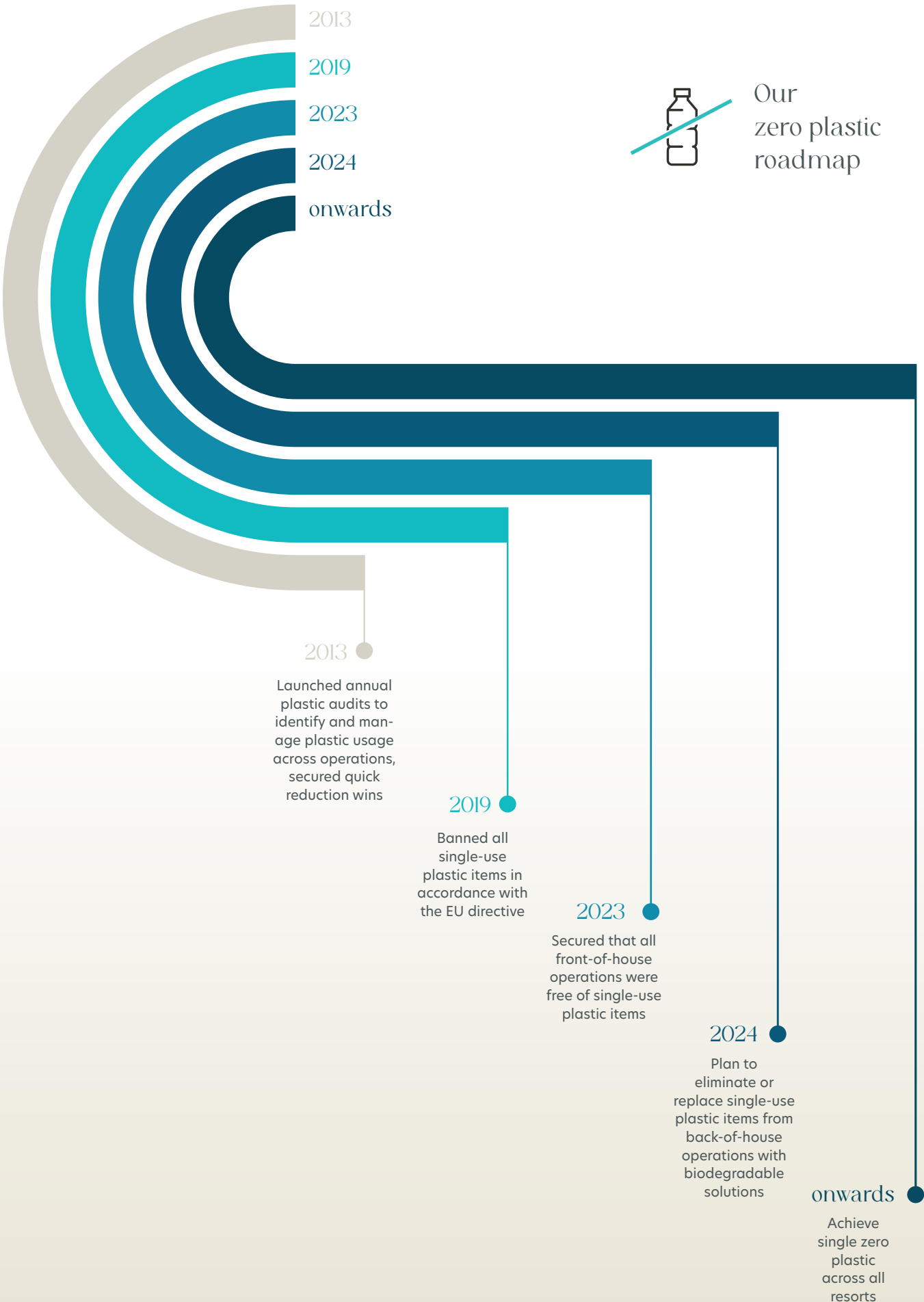
Resorts 2023 vs 2019-2018 average

Sani Resort	-74.4%
Ikos Oceania	-45.1%
Ikos Olivia	-76.4%
Ikos Dasia	-84.8%
Ikos Aria	-85.1%





Our zero plastic roadmap





2023 World Environment Day

World Environment Day (5th June) is a global initiative led by the United Nations to raise awareness on pressing environmental issues. Each year, World Environment Day focuses on a specific theme, highlighting key environmental challenges and promoting sustainable practices. At Sani/Ikos Group, we proudly celebrate this day every year, reaffirming our commitment to environmental stewardship and contributing to a healthier, more sustainable future for all.

The year's theme was 'Beat Plastic Pollution.' At Sani Resort we have reduced single-use plastics by 90% since 2013, with our rooms and suites now plastic-free and a plan in place to abolish single-use plastic throughout the resort. We composted all our garden waste and by recycling over 50% of our total waste, we diverted over 350 tonnes of garbage from the landfill last year – staying on target to be zero-plastic and zero-waste to landfill by the end of 2024.

Our initiatives to reduce plastic usage reflect our commitment to combat plastic pollution, a key waste issue within the hospitality industry. By continuously refining and improving our waste management practices, we aim to achieve our zero single use plastic and zero waste-to-landfill goal by 2024.

- ✓ Conducting plastic audits through the ERP system and onsite and reducing items

- ✓ Refilling and reusing glass water bottles

- ✓ Working with suppliers to reduce plastic packaging in deliveries

- ✓ Replace plastic amenities bottles with refillable glass ones in Sani Resort, and replacing in all Ikos Resorts

- ✓ Implementing in-room recycling and non-plastic takeaway containers

- ✓ Using recycled plastic or biodegradable garbage bags and non-plastic bags in markets and shops

- ✓ Training all employees in the proper management of plastic waste

During 2023 we increased mixed pack and plastic recycling volumes by over 140%⁵

⁵ The contribution of the new resorts in the recycling volumes of mixed pack & plastic has been excluded from the calculation.

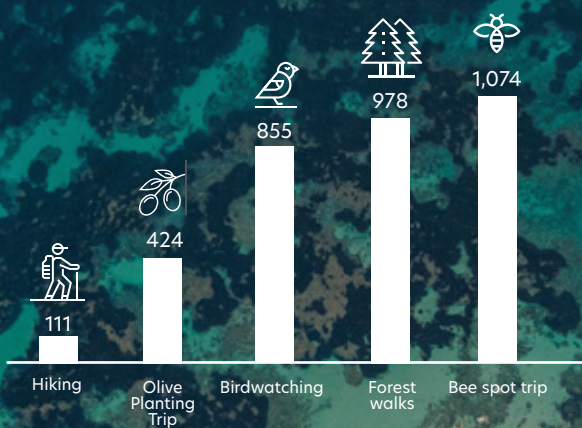


Natural ecosystems protection

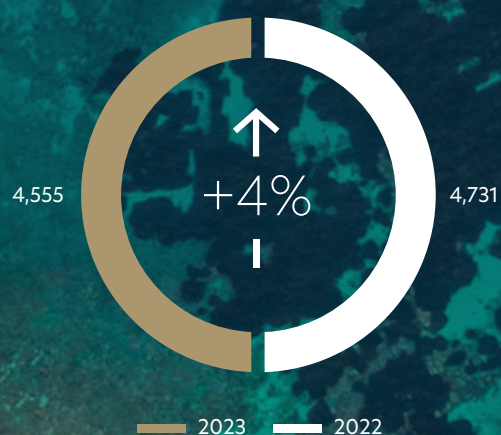
At Sani/Ikos Group, biodiversity protection and enhancement is at the heart of both our operational excellence and guest engagement strategy. We are committed to restoring habitats and ecosystems while also offering experiences in nature for our guests, as well as raising awareness around biodiversity loss. Our range of initiatives harnesses the expertise of leading NGOs and environmental experts, with whom we have partnered in undertaking the necessary work in each location where we operate, be it around the wetlands, forest or marine habitats.

Each year, we organize a wide range of excursions designed to immerse our visitors in nature and underscore the importance of ecosystem preservation. These excursions include forest walks, birdwatching, olive planting and tasting tours, hiking, and trips in the Sani Bee Spot, as well as the Ikos World of Insects, which focus on the important work of pollinators. In 2023, hours of education regarding these activities increased by 4% compared to 2022, reflecting our commitment to fostering a deeper connection between our visitors and the natural world.

Number of excursions per category for 2023



Total hours of education



Biodiversity activities in 2023

Key figures



200
olive trees
planted



855
guests
enjoyed
birdwatching
activities



1,710
hours
spent on
birdwatching
10% more compared to 2022



> 3,400
guests
participated in
Eco Excursions

> 970
guests
attended organized
forest walks

> 4,730
hours
of eco-learning
programmes for guests
4% more compared to 2022.



During 2023 we continued our marine biodiversity initiative by enabling our partner and marine conservation organisation, iSea, to conduct weekly expeditions from the Sani Marina in order to monitor dolphin populations and compile extensive catalogs of each species observed. Additionally, we organized educational workshops at the Sani Kids' Club, offering children insights into cetaceans and Greece's rich yet vulnerable biodiversity.



59

dolphins

identified
during surveys



665

kids

experienced our marine
conservation education
programmes

During surveys in Thermaikos Gulf recorded

Common & Bottlenose

dolphins

Safeguarding and maintaining the Sani Forest

As an old-growth Aleppo pine ecosystem, the Sani Forest is crucial to the vitality and biodiversity of the area. In 2022 we initiated the Sani Environmental Observatory Project in collaboration with the Forest Research Institute ELGO DIMITRA. This project has as its aim the preservation of the forest, including its regeneration in parts where this is needed, and the protection of its diverse wildlife. An additional focus of the project is the forest's response to climate change and its role in mitigating carbon emissions. Leading researchers operate one of Greece's few forest Eddy towers to measure CO₂ and water vapour fluxes, enhancing forest regeneration with pine seedlings to bolster its carbon sink capacity, alongside studying local flora and fauna.

To safeguard the forest, Sani Resort additionally maintains a dedicated fire protection team equipped with firefighting vehicles. Daily maintenance and cleaning activities are carried out along the extensive kilometers of forest and hiking trails as per Forestry studies and guidelines. All organic waste (e.g., branches, leaves) from forest care is collected and composted at dedicated facilities, where garden organic waste is also processed.

Additionally, in collaboration with ELGO, we developed a series of daily forest walks guided by our resident eco-guide at Sani Resort, along with environmental educational programmes for both adults and children. These initiatives emphasize the local biodiversity, from insects to birds and small mammals. By educating visitors, we aim to foster a deeper appreciation and commitment to conserving the natural environment, ensuring they understand the vital role we all play in protecting our forests.



The Sani Wetlands Project

Sani Resort is located adjacent to the Sani wetlands, a natural ecosystem designated as a Natura European Network area, renowned for its rich biodiversity and ecological significance. The Sani Wetlands Project focuses on the protection of the ecosystem and education of our visitors. With an area of approximately 110 hectares, the wetlands are home to over **225** species of birds almost half the bird species in Greece many of which are rare and globally endangered.

Working closely with the Hellenic Ornithological Society (HOS), Birdlife International national partners, we have developed a pioneering programme to monitor the wetlands and its species and create bird-watching trails, which are offered complimentary to guests and local residents by our eco-guide.



Animal welfare

Over the last few years, our Animal Rescue programmes have been dedicated to enhancing the lives of animals by providing essential vaccinations and rehoming stray cats and dogs in the region. Throughout the years, many cats and dogs have found a home with our guests or animal lovers abroad.

The Sani/Ikos Group proudly stands as a champion for animal welfare, extending vital support to various animal shelters which we have partnered with in these efforts, such as Halkidiki Animal Rescue, the Kivotos Animal Shelter in Corfu and the Kos Animal Shelter.





“SAVE THE BEE – The Parnitha Bee Project”

Mount Parnitha, the largest and most vital green lung of Attica, has faced significant devastation due to wildfires. To help restore biodiversity, Sani/Ikos Group has partnered with TÜV AUSTRIA to launch the innovative “SAVE THE BEE - The Parnitha Bee Project”.

Through a three-year adoption programme, all recorded beehives lost in recent fires have been replaced, supporting the recovery of local flora and ecosystem health. With 1.5 million bees set to pollinate over 6.4 billion flowers annually, an estimated 58,000 acres of land will benefit over the next 3-year period. Certified beekeepers from the non-profit organization Bee for Planet provide food, daily care, and maintenance for the beehives. The Laboratory of Apiculture and Beekeeping of the Agricultural University of Athens will be monitoring biodiversity changes, while herb gardens will be established near the beehives in partnership with the Hellenic Agricultural Organization of preminent organisation ELGO “DIMITRA”.

This joint initiative is implemented under the auspices of the Region of Attica.

As part of its efforts to engage the public in biodiversity protection, the Sani/Ikos Group has also created at Sani Resort the largest interactive bee-friendly garden in Greece, in cooperation with the Greek NGO The Bee Camp. With 7 different stations, the “Sani Bee Spot” is dedicated to the life cycle of solitary bees - nature’s most precious pollinators. Furthermore, at the “Ikos World of Insects” interactive gardens, Ikos Resorts’ guests can learn about the superpowers and the importance of insect population to the preservation of local ecosystems and the health of our planet.





Thermaikos Dolphin Project

Stretching across the Aegean Sea coastline, Sani Resort is home to various endangered species. In an effort to study and understand these delicate ecosystems, Sani Resort has partnered with the marine conservation organization iSea for the 'Thermaikos Biodiversity Project.'

As part of the programme, iSea conducts weekly expeditions from the Sani Marina to monitor dolphin populations and compile extensive catalogues of each species observed. The 'Thermaikos Biodiversity Project' also includes educational workshops at the Sani Kids' Club, offering children insights into cetaceans and Greece's rich yet vulnerable biodiversity. In 2023, over 800 children received marine conservation education at the Sani Resort Kids Clubs.

Rovies Beach redevelopment in Northern Evia

The Sani/Ikos Group has partnered with the non-profit organization "DIAZOMA" to support the redevelopment of Rovies Beach in Northern Evia, an initiative aimed at revitalizing areas affected by the devastating wildfires of 2021. In 2023, the Group funded a comprehensive study for this ambitious project, which focuses on restoring the natural beauty of the coastal settlement and enhancing the quality of life for the local community.

The redevelopment plan includes the creation of pedestrian walkways, green spaces, and sports and recreational facilities. These improvements are designed to attract visitors and foster community engagement. As part of the broader reconstruction programme for Northern Evia, this project will be integrated into the region's Integrated Spatial Investment Programme (ISIP), ensuring a sustainable and impactful restoration of the area.

This initiative underscores Sani/Ikos Group's commitment to supporting environmental and community-focused projects, contributing to the long-term recovery and development of fire-affected regions.





Supply chain footprint

At our resorts, we are committed to ensuring sustainable operations throughout our supply chain by collaborating with suppliers who uphold high quality standards and adhere to rigorous ethical and health & safety norms. Recognizing the environmental and social impacts of our products, we strive to implement practices that safeguard both people and ecosystems. Furthermore, we prioritize suppliers with certified or committed carbon emission reductions based on international standards and evaluate them based on criteria covering quality, safety, environmental management, the reduction or elimination of single-use plastic, as well as labor rights, inclusion, transparency, fair compensation, and providing a safe working environment.

At Sani/Ikos Group we have a long-standing dedication to fostering regional sustainable development. Sourcing locally reduces transportation emissions and waste, while also supporting financially local economies and businesses. Over 50% of the products and services at Sani and Ikos Resorts are sourced from local farmers, producers, and businesses within a 100-mile radius, enriching travelers' experiences and reducing carbon emissions related to transportation. At Sani Resort, over a quarter of our market products (fresh produce products) is sourced from Halkidiki, Greece, including the "Land of Grace" products from Halkidiki and the Central Macedonia region, which help preserve and enhance local traditions.

All our resorts are certified with ISO 22000:2018 or Hazard Analysis Critical Control Points (HACCP) and are regularly audited by internal and external auditors to ensure high food control safety standards. Our commitment to food safety is further reflected in our suppliers, who also hold relevant certifications to meet our highest standards.



100%

of our suppliers are evaluated using sustainability and Hazard Analysis Critical Control Point (HACCP) criteria, including food safety.

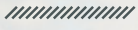


100%

of the eggs used in Greece are cage-free.



Inclusive society





At Sani/Ikos, our commitment to sustainability encompasses the well-being of the local communities surrounding our resorts. We aim to create a significant positive impact by contributing to economic growth, generating job opportunities by expanding our operations, and reducing inequalities. In 2023 we increased our personnel by 19%. Over the years, we have developed a network of partnerships to support people in need and disadvantaged groups, providing crucial assistance during times of crisis through financial support and other resources with a focus on vulnerable children and women.

Supporting local communities helps build stronger, more resilient societies in which we operate

Our dedication to local communities is integral to our sustainability strategy because thriving communities are essential for the long-term success of our resorts. By fostering economic growth and job creation, we enhance the quality of life for residents and create a more stable and prosperous environment in which our resorts can flourish.

Our engagement with and support of local communities, cultivates meaningful relationships and a sense of shared purpose. This approach also enriches the guest experience with authentic cultural interactions while ensuring that the benefits of our presence are widely and equitably distributed.

Positive impact on communities

Our initiatives on this front over the years have centered on uplifting individuals in need and marginalized groups, with a focus on vulnerable families, women and children, delivering crucial support during times of crisis. We are also deeply committed to preserving local culture and traditions, integrating cultural heritage into our practices, and championing initiatives that celebrate and sustain the unique identities of our regions.

In 2023, our projects that serve to empower communities and support social initiatives, reached a total investment of €330,000, reflecting a 65% increase of annual tactical donations compared to 2022⁶.

⁶In 2022, we donated €400,000, with 50% of the amount allocated as an extra expense specifically for supporting those affected by the war in Ukraine. Therefore, the annual tactical donations expense during 2022 reached €200,000.

Honouring Corfu's Historical Heritage

The Sani/Ikos Group has a longstanding presence in Corfu, with the esteemed Ikos Dasia and the newly introduced Ikos Odisia. In 2023, our Group made a landmark contribution to the Kapodistrias Museum in Corfu, underscoring our unwavering commitment to cultural preservation and education. With a donation of €50,000 pledged in three annual installments for 2023, 2024, and 2025, we are bolstering the museum's operations and educational programmes.

The Kapodistrias Museum, dedicated to Ioannis Kapodistrias, the first Governor of Greece, plays a pivotal role in preserving Greece's rich cultural heritage and providing the public with valuable opportunities for research and learning. Our support is crucial in maintaining the museum's mission to educate and engage visitors about Kapodistrias' enduring legacy.



Celebrating culture and excellence

Sani Resort hosts two prestigious festivals that have significantly bolstered the resort's reputation as a premier cultural and culinary destination. This dedication to excellence has earned Sani Resort the "World's Leading Cultural Destination Resort" award at the 2022 and 2023 World Travel Awards, recognizing the resort's outstanding contribution to promoting culture.

The internationally acclaimed Sani Festival, held every summer on Sani Hill since 1992, stands as the largest and most significant private music festival in Greece. Over its 32-year history, the Sani Festival has hosted some of the greatest artists from the classical, rock, pop, and jazz scenes, becoming a cornerstone of Greece's music culture. This festival not only showcases world-class performances but also invites the local community to join in the celebration, fostering a sense of unity and shared cultural appreciation.

Equally integral to Sani Resort is the annual Sani Gourmet Festival, a gastronomic celebration held in Halkidiki for the past 16 years. This event brings together Michelin-starred chefs and emerging culinary talents from around the globe, offering guests the chance to savor iconic dishes and innovative culinary creations at the resort's renowned restaurants. Each year, Sani Gourmet highlights diverse culinary cultures and creators, providing visitors and the local community with unique experiences in contemporary, award-winning gastronomy.



Supporting Children's Literacy

From October 17 to October 30, 2023, the Mobile Library of the charity Network for Children's Rights embarked on a special journey to Halkidiki, engaging with local schoolchildren. Supported by the Sani/Ikos Group, this initiative reached eight primary schools in the region.

A total of 897 students and 128 teachers participated in the Mobile Library's interactive sessions, which focused on environmental protection and children's rights. The programme included 54 activities across the schools, using storytelling and hands-on experiences to help children understand the impact of human actions on nature and discover ways to contribute to a healthier environment.



Medecins du Monde's humanitarian missions in Thessaly

In response to the devastating floods in Thessaly in September 2023, the Sani/Ikos Group swiftly mobilized to provide critical assistance to the affected residents. The Group funded humanitarian missions by Médecins du Monde, enabling medical teams to deliver essential aid during the initial crisis period.

Médecins du Monde teams visited 26 villages and communities, distributing food, essential items, and personal protective and hygiene supplies to families in need. This initiative directly benefited over 500 individuals, primarily elderly and children, with the total number of beneficiaries exceeding 1,400.

Thanks to the support from Sani/Ikos Group, Médecins du Monde has established a local office in the area to provide ongoing psychosocial support and health services, addressing the community's continuing needs.

Partnership with the Food Bank of Greece

Continuing our partnership with the Food Bank of Greece, member of the Federation of European Food Banks (FEBA), we offered food aid to the most vulnerable in Thessaloniki, Thessaly (Larissa), Drama, Epirus (Arta & Ioannina), and Heraklion, Crete. By purchasing and distributing packaged foods, essential assistance to numerous families in these regions was provided. The food distribution was carried out in close collaboration with local food banks arms, ensuring that support reached those in need effectively and efficiently.



Supporting the Make-A-Wish Foundation

The Sani/Ikos Group has been a supported of the Make-A-Wish Foundation for over ten years, helping in their mission to create meaningful experiences for children facing critical illnesses.

In 2023, we were honored to be part of the "Night of Thanks," a heartfelt celebration recognizing those who have selflessly supported the organization. Additionally, we participated in the "Walk for Wishes," a nationwide Make-A-Wish fundraiser that celebrates the more than 360,000 wishes already granted, while raising funds for future wishes.



Ikos Resorts supports the Estepona half marathon

For another year, Ikos Resorts enthusiastically supported the Estepona Half Marathon, a premier athletic event in Spain's Andalusian region. With our strong presence in the region with Ikos Andalusia, we are thrilled to contribute to this challenging and exhilarating race that showcases the scenic beauty and unique culture of Estepona.

The event helps foster community spirit, encourage athletic participation, and highlight the importance of a healthy lifestyle. The marathon attracts thousands of athletes from around the globe and brings together a festive crowd, celebrating both athletic excellence and local heritage.

Supporting and upskilling talent from local communities

In 2023, Sani/Ikos launched a series of strategic initiatives designed to elevate educational opportunities and nurture talent within local communities. Our key initiatives are presented below.



Infrastructure improvement

One of our primary focus areas is the support of local schools. We have initiated renovation projects and provided essential equipment to improve educational infrastructure. These efforts are designed to improve the learning environment, thereby supporting the academic and personal development of students.



Collaboration with universities

We have established programmes to attract new talent and provide valuable work experience to young students in partnership with Greek universities. These partnerships are designed to bridge the gap between academic learning and practical application, offering students hands-on experience in their professional embarking on the hospitality industry



Community empowerment

Hospitality Forward is a programme designed to enhance local employment uplifting the local communities. By prioritizing local hiring and providing extensive training and development programmes, we ensure that our operations not only benefit our employees but also create a lasting positive impact on the local economies and societies.



Vocational guidance events

For another year, we hosted events for graduates, and students from nearby regions to provide vocational guidance and highlight potential career paths within the hospitality sector. These events were tailored to offer insights into the industry, helping young individuals make informed decisions about their future careers.



Supporting education with scholarships and mentoring

At Sani/Ikos Group we are committed to promoting education and academic excellence by offering scholarships and mentorship programmes, particularly to students from vulnerable backgrounds. With a significant presence and impactful social contributions in Corfu, where we operate award-winning properties like Ikos Dassia and the newly opened Ikos Odisia, the Group has awarded monetary scholarships to top students at Ionian University. Furthermore, Sani/Ikos proudly supports the Excellence-Seas organization, providing scholarships and mentorship to exceptional students from remote areas. These initiatives highlight our dedication to investing in education, nurturing young talent, and supporting local communities



Training programme for refugees

Sani/Ikos Group, in collaboration with Caritas Hellas -member of the global Caritas humanitarian network-, developed an innovative training programme aimed at empowering refugees and socially vulnerable individuals. Launched in November 2023 with the participation of over 40 people, the programme provided specialized training and certification in the fields of housekeeping and kitchen stewardship, designed to address the real needs and staff shortages within the tourism industry, as well as offering socially vulnerable people a pathway to sustainable employment and economic independence



Environmental education programme for students at Corfu Island

We are key supporters of the "Lifecycle of the Butterfly" educational environmental programme, organized in Corfu by the Kapodistrias Museum in collaboration with the Corfu Butterfly Conservation organization.

Now in its second year, this initiative introduces primary school students to the island's diverse butterfly species and emphasizes the importance of biodiversity. With our support, over 150 students from local schools have participated, learning about more than 70 butterfly species and their roles in the ecosystem through engaging activities at the museum's garden.



Responsible employment

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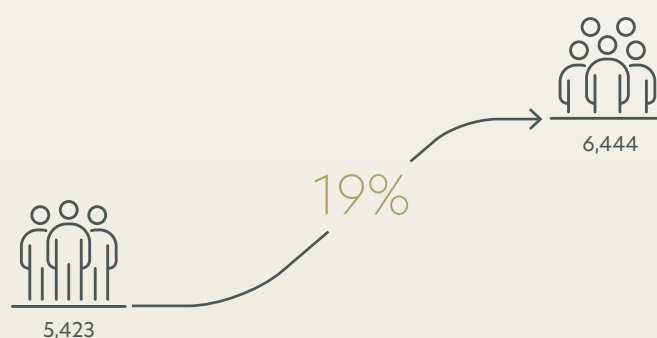
The Sani/Ikos Group is committed to being a responsible employer, fostering an inclusive and equitable work environment across all resorts. Guided by our ESG strategy, we prioritize employee engagement, development, and satisfaction, ensuring that every member of our team has the opportunity to grow both professionally and personally. Our safe and supportive workplace empowers employees to develop their skills and thrive, leading to high engagement and retention rates. With comprehensive benefits, development opportunities, and well-being initiatives, we strive to create a resilient and fulfilling working future for all our employees.

Labor practices

At Sani/Ikos Group, our workforce is the cornerstone of our operations and the driving force behind our success. We recognize that the dedication, expertise, and passion of our employees are what enable us to deliver exceptional experiences to our guests and uphold our reputation for excellence. By investing in our people, we ensure that they have the tools, support, and opportunities to excel in their roles. This commitment not only fosters a strong, motivated team but also reinforces the foundation upon which our entire organization is built.

In 2023, we expanded our team to a total of 6,444 employees, reflecting a significant 19% growth compared to the previous year. This increase is due to the dynamic expansion of our operations in Greece and Spain, and the successful launch of Ikos Odisia and Porto Petro.

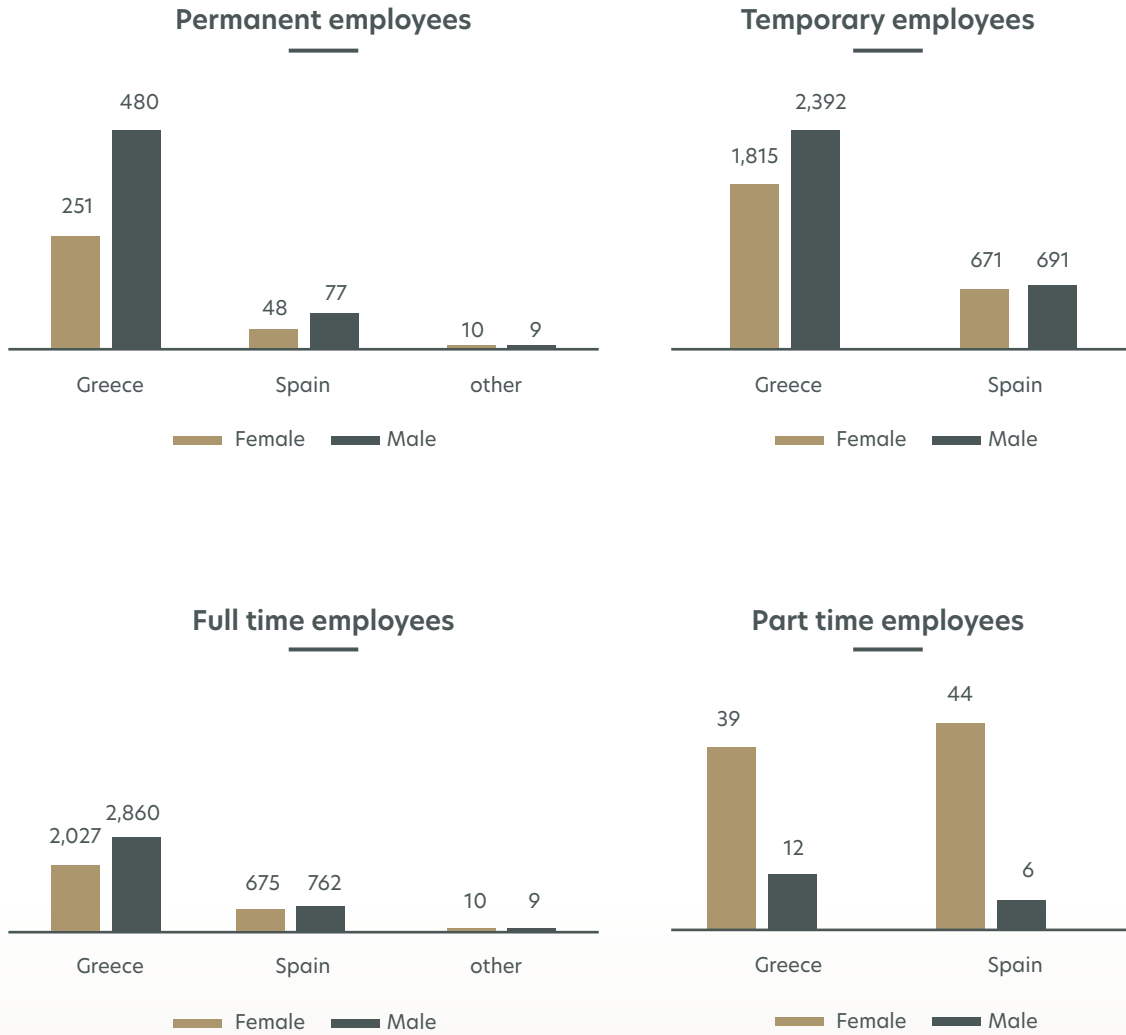
All of our employees are fully covered by collective bargaining agreements. This commitment ensures that our team members' rights and interests are consistently protected and upheld.



Given the seasonal nature of our business, which peaks intensely in July, 86% of our total workforce was comprised of seasonal personnel, with 98% employed under full-time contracts—mirroring the consistency we achieved in 2022.

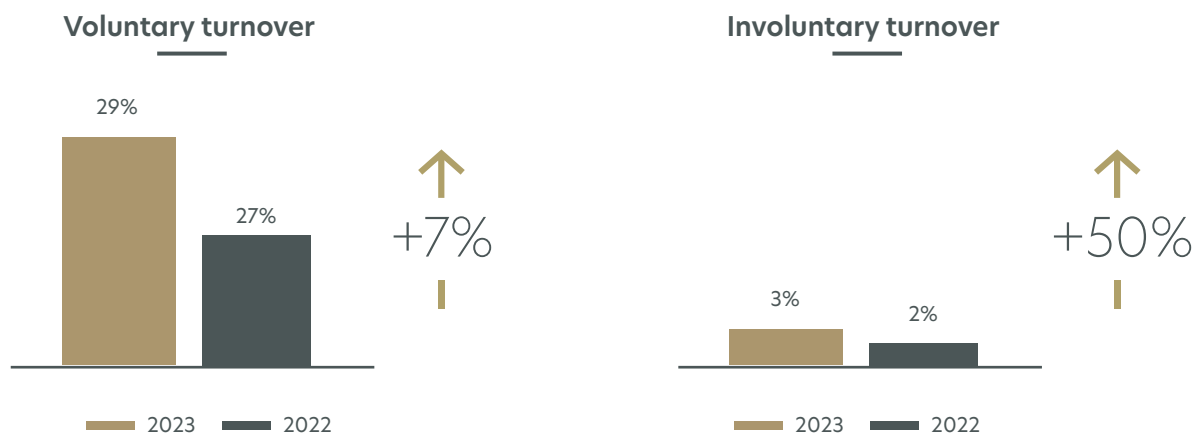
Additionally, over 60% of our employees were recruited from local communities, reflecting our commitment to supporting the regions where we operate.

The following charts illustrate the distribution of our workforce in 2023.



In 2023, Sani/Ikos Group welcomed 4,489 new team members, with 1,449 joining us at our newly opened resorts, Ikos Porto Petro and Ikos Odisia. Our staff mobility saw a voluntary turnover rate of 29% and an involuntary turnover rate of 3%. Compared to 2022, this represents a 7% increase in voluntary turnover and a 50% increase in involuntary turnover. These variations reflect the seasonal nature of our operations and differing reporting periods—resort operations are measured from opening to closing dates, while corporate metrics cover the entire calendar year.

The following charts illustrate the voluntary and involuntary turnover for 2022 and 2023.



Our group conducts exit interviews targeting voluntary leavers and engages departing employees in surveys to gather feedback and insights regarding their decision, ensuring that we continually enhance working conditions in our operations. The response rate of the surveys for our total Group during 2023 was 56%.



Employee career growth

opportunities advancement

At Sani/Ikos Group, investing in the training and development of our employees is a core priority, as we believe our people are the key to delivering exceptional service and sustaining our competitive edge. By providing comprehensive training programmes, we empower our team members to enhance their skills, advance in their careers, and contribute to the overall success of our organization. This commitment fosters a culture of continuous learning and professional growth but also ensures that our guests consistently receive the highest standards of hospitality.

Through our investment in training, we are building a resilient, skilled, and motivated workforce that drives our long-term success.

In 2023, our Group implemented several initiatives to enhance employee career growth and development.

The Hospitality Forward Programme

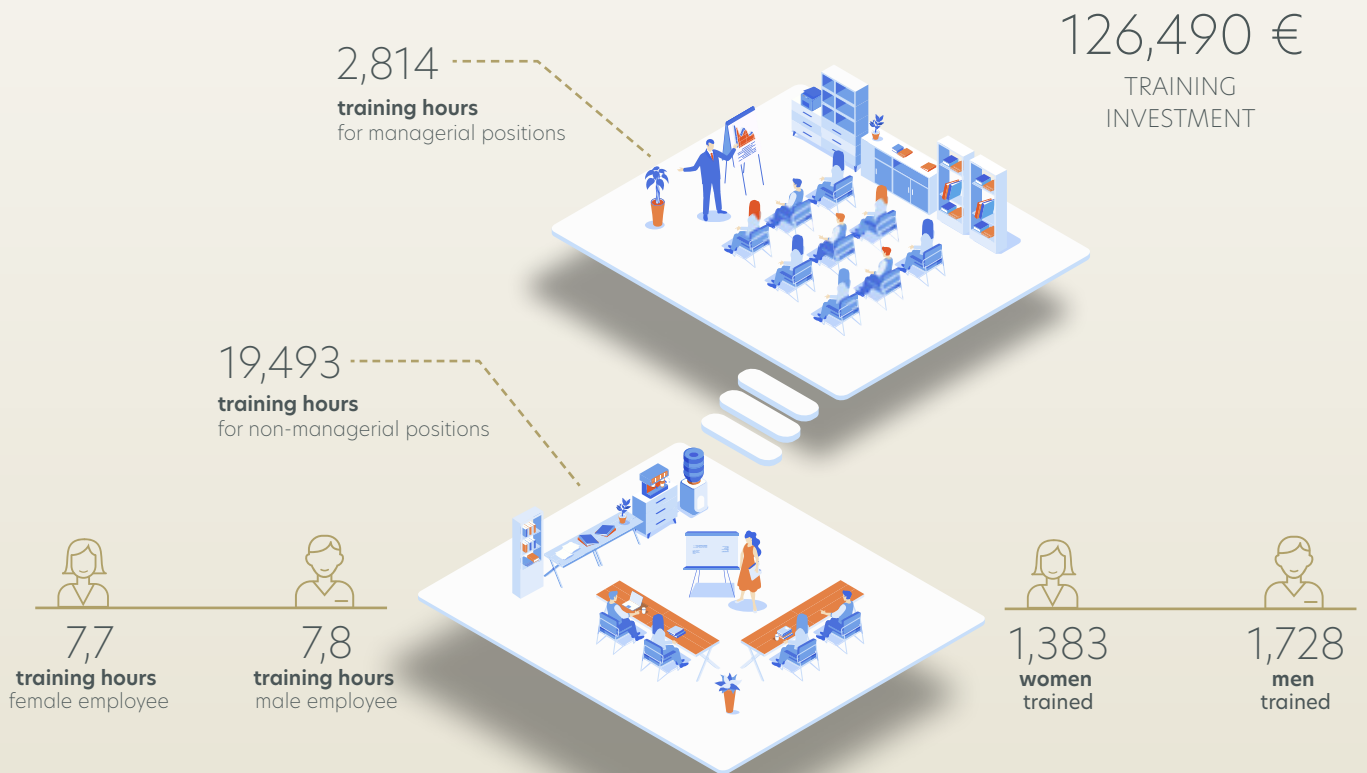
One of our key actions was the launch of the “Hospitality Forward” programme in collaboration with the AKMI Educational Group. This innovative training programme provided high-quality education and guaranteed employment opportunities in the luxury hospitality sector. The programme included 150 hours of experiential training, covering areas such as culinary arts and hotel services, and emphasized new trends in gastronomy, personalized hospitality, and sustainable tourism practices. Participants benefited from expert-led training sessions and had the opportunity to specialize in emerging areas of the luxury hospitality industry. Upon completion, graduates received a €1,000 bonus and an employment contract with our Group, ensuring a smooth transition into their careers within our organization.

Focus on Sustainability Training

In 2023, we implemented an extensive training programme designed to address a wide range of ESG (Environmental, Social, and Governance) topics, including environmental protection, health and safety, cybersecurity, and career development.

Delivered through a dynamic eLearning platform, the programme offered a variety of learning formats such as online masterclasses, suppliers’ training, and asynchronous courses. We have also placed strong emphasis on practical skills, providing certifications in first aid and sommelier training, conducting culinary workshops, and offering on-the-job departmental skills training. To further elevate our team’s expertise, we introduced advanced modules on complaint handling and interview techniques. These initiatives underscore Sani/Ikos Group’s commitment to cultivating a supportive and growth-oriented work environment, ensuring that every employee has access to the resources and opportunities necessary for personal and professional success.

Key figures for 2023





Sani/Ikos Group partners with eCornell

for employee professional growth

With the aim to enhance personnel development and enrich their career prospects in the dynamic hospitality sector, we partnered with eCornell, one of the premier providers of online education globally. This prestigious collaboration offers our team members the opportunity to enroll in specialized courses designed to enhance their skills and knowledge within the industry. Upon completion, participants earn a distinguished certificate from Cornell University, globally recognized for its academic excellence.

Our employees also gain access to unique networking experiences, connecting with peers from around the world. The curriculum covers a wide range of critical topics in hospitality management, including leadership, service excellence, ESG, and innovative practices, equipping employees with the tools needed to excel in their careers.

Cornell University, founded in 1865, is renowned for its commitment to education, innovation, and community engagement. Its Nolan School of Hospitality is the leading hospitality business school globally, pioneering, and perfecting hospitality education for over a century.



Human rights protection

In 2023, our Group reinforced the commitment to human rights protection through several key policies, measures, and actions. Compliance with all applicable EU employment laws and local regulations in Greece and Spain forms the cornerstone of these efforts. To safeguard human rights effectively, we implemented robust procedures to guarantee fair treatment for all employees. These initiatives include comprehensive training programmes on human rights, regular audits, and an internal reporting mechanism for any potential human rights violations. Within 2023 there were no reported incidents.

Inclusive work culture

Fostering an inclusive work culture is fundamental to our success and integral to our values. We are dedicated to creating a workplace where diversity is celebrated, and every team member feels valued and empowered. By embracing varied perspectives and backgrounds, we enrich our work environment, enhance our ability to innovate and serve our guests with excellence.

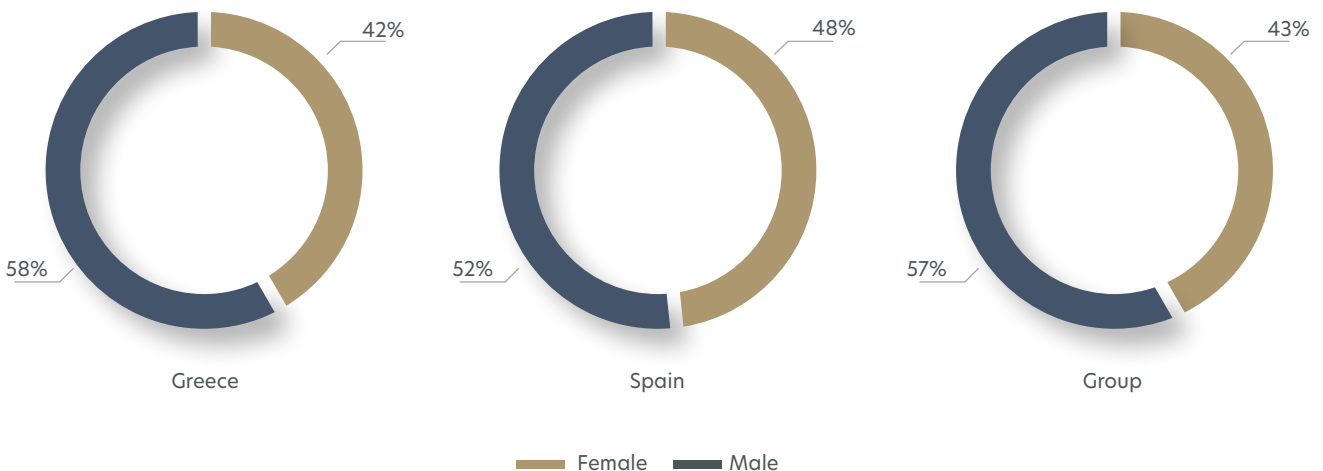
Our firm belief is that an inclusive culture drives employee engagement and satisfaction and reflects our commitment to fairness and respect, contributing to a more dynamic, collaborative, and successful organization.



Gender representation

At Sani/Ikos Group, our unwavering commitment to gender equality is a cornerstone of our organizational values, and this dedication is evident in our workforce demographics. In 2023, the average proportion of female employees at the Group level remained at similar levels, namely at 43%, forming a slight drop compared to 45% in 2022.

Gender distribution in 2023

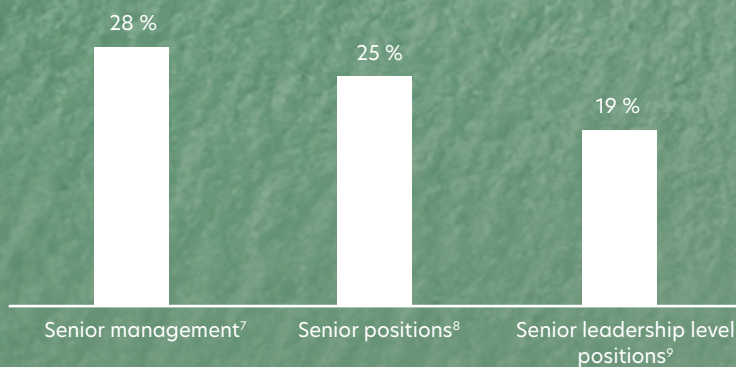


More specifically, in Greece, 42% of employees were female, while in Spain, female representation reached 48%, marking a 4% increase compared to 2022.

Sani/Ikos Group has made progress in enhancing female representation in leadership positions and decision-making roles. During 2023, we continued the implementation of equal opportunity practices and policies, aiming to eliminate gender-based discrimination and eliminating barriers that hinder women's advancement and career progression. These ongoing efforts continued to yield positive results, showcasing a 12% increase in female representation in our senior leadership team compared to 2022.

In 2023, women held 28% of senior management positions within our organization, an 8% increase compared to 2022.

Female representation in leadership positions in 2023



⁷ Global Grade 16,17.

⁸ Global Grade equal to 15, working in Operations.

⁹ Global Grade equal to and higher than 18.

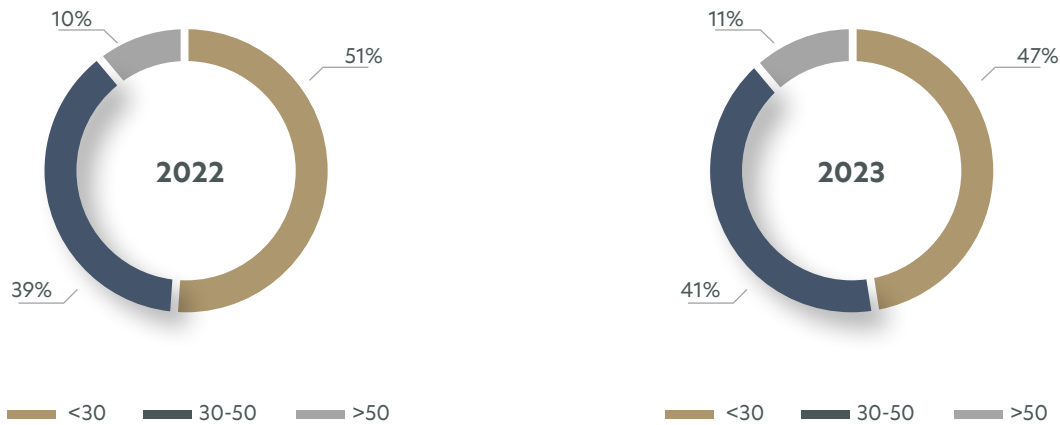
The aforementioned goals gain further importance when considering our set objective to attain 30% female representation at the Board of Directors (BoD) level by 2030. Our Group in 2023 completed the UN Global Compact Women’s Empowerment Principles (WEPs) gender gap analysis to evaluate and enhance gender equality practices. This comprehensive assessment identified gaps and opportunities across leadership, workplace, marketplace, and community dimensions. The insights gained from this evaluation supported further the development of a targeted action plan.

Our action plan focuses on strengthening leadership commitment to gender equality, improving workplace policies to promote equal opportunities, and expanding initiatives to support women both within the organization and in the broader community.

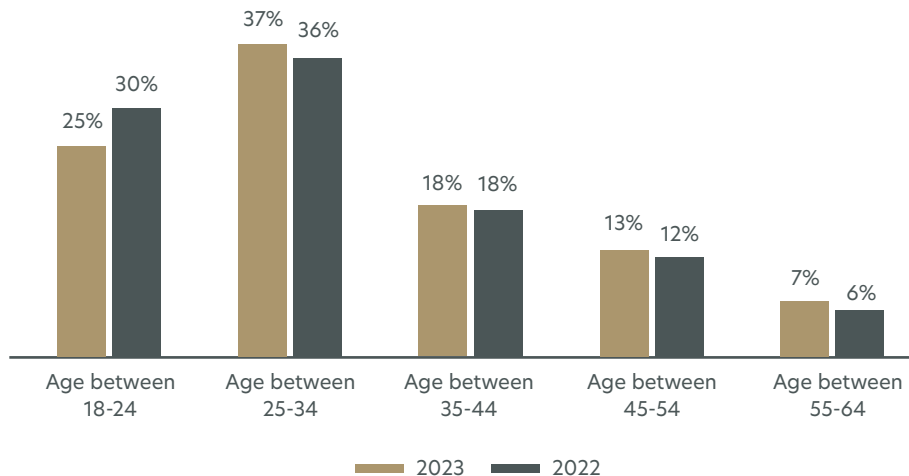
Age distribution

Our commitment to inclusiveness encompasses age diversity as we appreciate the immense value that diverse age groups bring to our workforce and are dedicated to fostering age inclusivity. By ensuring equal opportunities for career advancement, training, and development for employees of all ages, we create a dynamic and equitable environment where every individual can thrive and contribute to our collective success.

Age distribution



Group’s age distribution in 5 age categories



Our age distribution remained relatively stable compared to 2022. In 2023, 47% of our workforce was under the age of 30, a slight decrease from 51% in 2022. The proportion of employees aged 30 to 50 increased from 39% to 41%, highlighting our commitment to balancing mid-career recruitment and retention. Additionally, employees over the age of 50 represented 11% of our workforce, reflecting a modest increase from the previous year and underscoring our dedication to offering opportunities for experienced professionals.

Healthy, safe and engaged employees

Prioritizing the health, safety, and well-being of our employees is central to our organizational ethos and operational excellence. We recognize that a healthy and secure workforce is essential not only for fostering a positive work environment but also for driving our business success. The implementation of robust health and safety measures and promotion of wellbeing initiatives, ensure that our team members can perform at their best while feeling valued and supported. Our holistic approach enhances employee satisfaction and productivity and reinforces our commitment to creating a sustainable and thriving workplaces for all.



Health and safety

Our resorts exceed applicable laws and standards by implementing robust health and safety policies. We conduct regular safety drills and inspections, proactively identifying and mitigating potential hazards. Moreover, we have introduced comprehensive health and safety training programmes to ensure every employee is well-versed in the latest safety protocols and emergency response procedures. We additionally perform ergonomic assessments and provide team members with protective equipment (PPE) and comprehensive training at the start of the season.

In 2023, we reported 202 recordable work-related injuries, resulting to an average recordable incident rate (TRIR) of 5.0 and a lost time incident rate (LTIR) of 24.9 with an accident severity rate of 131.4.

With the aim to create as secure and supportive a workplace as possible, as we look to the future, we remain steadfast in our commitment to enhancing our efforts and achieving even better results in the years to come.

Employees wellbeing

At Sani/Ikos Group, we provide a wide range of benefits designed to support both the professional growth and personal well-being of our employees. These benefits include access to external training, professional certifications, and continuous education opportunities. Additionally, we offer free meals, transportation, and shop discounts for all, along with allowances tailored to each employee's level. Furthermore, our commitment to recognizing excellence is demonstrated through our "Employee of the Month" award.

For employees living far from the workplace, we provide seasonal accommodation for both permanent and temporary staff. Permanent employees and those in management or leadership positions are also provided with company cars.



Free mammography screenings for our employees

In memory of our long term colleague and valued Head of House-keeping, Maria Kourbeti, we partnered with the Hellenic Cancer Society to offer free mammography screenings to female employees.

These screenings were conducted in October during breast cancer awareness month in mobile mammography units stationed at Sani Resort and Ikos Resorts in Halkidiki. This initiative is part of our sustainability and corporate social responsibility strategy, emphasizing the health and awareness of our employees, and particularly female staff.



Guest engagement and satisfaction

Guest engagement and satisfaction are at the heart of everything we do, driving our pursuit of excellence in hospitality. By continuously enhancing our services and actively seeking feedback, we ensure that every interaction exceeds expectations and contributes to an exceptional stay.

Exceptional guest engagement and satisfaction drive our pursuit of excellence, ensuring every stay is memorable and every interaction exceeds expectations.

In 2023, we gathered over 20,387 responses in our customer satisfaction survey. We are proud to report an impressive average Net Promoter Score (NPS) of 81,16 for our Group with an overall guest experience score at 9,23/10.

During 2023, we expanded our survey initiating the Environmental average score that reached a 9,14/10 satisfaction rate.



In 2023, we built on the previous year's efforts by conducting our annual guest satisfaction survey. The key insights from the guest feedback are detailed below.



¹⁰ Ikos Resorts average satisfaction score refers to Aria, Dassia, Olivia, and Oceania

¹¹ Sani Resorts average satisfaction score refers to Sani Dunes, Sani Club, Sani Beach, Porto Sani, and Sani Asterias.

Responsible governance



Good governance is fundamental to our success and sustainability. By adhering to principles of transparency, accountability and ethical conduct, we ensure that our operations are managed with integrity and excellence. Effective governance provides a robust framework for decision-making, risk management and compliance, fostering trust among stakeholders and enhancing our reputation. It also supports a culture of responsibility and continuous improvement, enabling us as an organization to navigate challenges and seize opportunities.

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Maintaining high standards of governance is crucial for sustaining long-term growth, delivering exceptional guest experiences, and upholding our commitment to social and environmental stewardship

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Corporate governance and structure

Sani/Ikos Group operates the commercial brands in Greece and Spain (only for Ikos Resorts) through the Luxembourg-based Sani/Ikos Group investment platform. On 31 October 2022, Sani/Ikos Group and GIC, global institutional investor, entered into a strategic partnership under which GIC became the leading shareholder alongside Sani/Ikos Group's management team, including the initial founders of the Sani/Ikos Group Mr. Stavros Andreadis, Dr. Andreas A. Andreadis and Mr. Mathieu Guillemin.

Dr. Andreas Andreadis and Mr. Mathieu Guillemin continue to manage Sani/Ikos Group as CEOs and Co-Managing Partners, while Stavros Andreadis became Honorary Chairman of the Group.

The primary governance authority for Sani/Ikos Group is the Board of Managers of Sani/Ikos Group GP S.à r.l., which also serves as the general partner for Sani/Ikos Group Newco S.C.A., the group's top holding entity. This board is responsible for making major strategic decisions and ensuring adherence to best-in-class corporate governance practices established by the group.

In Greece and Spain, the operational management is overseen by a Board of Directors, comprised of senior executives, including Dr. Andreas Andreadis and Mr. Mathieu Guillemin for certain entities. This board handles the daily business operations and implements the strategic decisions made by the primary governance body.

Additionally, an Executive Committee, made up of top executives from key departments, has been established to support these functions. The nomination and selection processes for the highest governance body and its committees are governed by clear rules, ensuring transparency and adherence to the shareholders' agreement of Sani/Ikos Group Newco S.C.A., under the oversight of Sani/Ikos Group GP S.à r.l.'s Board of Managers and its shareholders.

To prevent any conflicts of interest, we have implemented a No Conflicts of Interest Policy, which outlines key compliance guidelines for the various Boards of Directors and Managers. Additionally, as part of our evaluation process for the highest governance body and throughout the organization, we are currently considering and planning a system that links remuneration to ESG targets.

Oversight and management of sustainability-related topics and impacts

In 2023, we maintained our commitment to sustainable corporate governance aligned with global best practices. Building upon our foundational principles of corporate responsibility, deeply rooted in our culture and values, we continued to integrate Environmental, Social, and Governance (ESG) principles into our decision-making processes, ensuring that they permeate all business activities and departments.

Our robust ESG governance model, overseen by top management, ensure that the ESG strategy is cascaded throughout the organization. Our highest governance body and senior executives play pivotal roles in driving ESG initiatives, such as net zero goals, water and waste management, resort certifications, health and safety procedures, anti-violence and harassment policies, and supplier evaluation.

To maintain transparency and accountability, we prepare and submit a monthly progress report to the Executive Committee. We also release annual ESG reports in accordance with GRI standards, setting ambitious ESG targets and key milestones to drive sustainable growth. Anticipating forthcoming regulations on sustainability reporting, including the Corporate Sustainability Reporting Directive (CSRD), we have proactively integrated key performance indicators from the European Sustainability Reporting Standards (ESRS) to ensure we are well-prepared for the anticipated changes. The co-CEO letter in the annual ESG report, undergoes a review and approval process by the co-CEOs and co-Managing Partners, who are part of the the board of Sani/Ikos Group GP S.à.r.l., while the ESG report is approved by the Executive Committee.

Our dedicated ESG department continued to play a crucial role in managing sustainability-related tasks and driving sustainable development in 2023, building on our efforts from the preceding years. The department expanded further, with a focus on aligning all departments and functions with ESG-related topics. Regular meetings were organized with relevant departments based on ESG topics and targets to assess progress and address any deviations from strategic priorities. Additionally, monthly reports were prepared for the Executive Committee, with key issues presented in the project meetings, ensuring ongoing monitoring of our ESG commitments.

At Sani/Ikos Group we continued to stay at the forefront of ESG knowledge and trends in 2023 by encouraging ongoing ESG training through various organizations, including the United Nations Global Compact. By continuously enhancing our governance structures and embedding ESG principles into our corporate DNA, we remained dedicated to providing a safe and memorable experience for our guests while driving sustainable growth and ethical leadership.

Looking ahead, we commit to continuously improving our sustainability practices, ensuring our ESG commitments evolve with global standards. By fostering accountability, innovation, and ethical leadership, we aim to embed ESG principles into every aspect of our operations. Our dedication to transparency and continuous improvement remains central as we strive to create lasting positive impacts for our stakeholders and the environment.



Data privacy and cybersecurity

At Sani/Ikos Group, we have long valued the privacy, safety, and security of both our employees and guests. In 2023, maintaining the secure operation of our resorts remained a top priority. To achieve this, we diligently worked to safeguard the privacy of financial transactions, personal identities, and other sensitive information entrusted to us by our guests.

Acknowledging the critical importance of data protection and cybersecurity, our Group continued to enhance our robust measures to safeguard customer data, building upon the efforts of previous years. This included:



The utilization of a secure technology platform to protect our employees' and guests' data.



Continuous training programmes to our employees, designed to enhance their knowledge and cyber-safety skills, ensuring they are well-versed in best practices for data security

Our proactive approach significantly reduces the risk of customer data losses and ensures compliance with stringent data protection regulations. In 2023, two cases related to customer privacy were observed. Both instances, involving the internal distribution of data, were identified and contained internally. Immediate corrective actions were taken, including the notification of affected customers and regulatory authorities. Sani/Ikos Group remains committed to respecting consumer privacy and implements solid measures to ensure the security of personal data collected, stored, processed, or disseminated.

Through our commitment to a robust cybersecurity strategy and ongoing enhancement of protective measures, we are dedicated to upholding the highest standards of data privacy and security for all stakeholders.

Ethical conduct

Maintaining integrity and ethical conduct is deeply ingrained in our organizational culture. We have established mechanisms to ensure that our employees consistently uphold these standards, and we collaborate with external partners who share our values and principles. Our commitment to ethical behavior is reinforced through our ESG strategic targets and comprehensive ESG reporting, ensuring that these principles are firmly embedded throughout our organization. Simultaneously, we have integrated ESG criteria into our supplier evaluation process to promote alignment with our corporate conduct standards.

Our Group maintains a strict zero-tolerance policy toward corruption and unethical behavior, ensuring that staff members receive appropriate training on these critical issues. We conduct training on Anti-Bribery and Corruption (ABC), sanctions, and GDPR to enhance awareness and embed our commitments into our employees' everyday practices. During 2023, 22% of our workforce successfully completed the anti-corruption training.

As a signatory member of the United Nations Global Compact (UNGC), we promote responsible and sustainable practices based on integrity, ethical behavior, and transparency. These principles are integrated into our governance practices to proactively manage risks related to the UNGC pillars, including the environment, labor practices, human rights, and anti-corruption.

Effective risk management is essential for long-term sustainability to enable mitigation of financial and reputational risks. To prevent and manage conflicts of interest, we have included related party transactions in the Reserve Matters outlined in the Shareholders Agreement. Additionally, these transactions are scrutinized during the audit of various components and the consolidated accounts of our top-holding Luxembourg entities.

Our Policies

At Sani/Ikos Group, we are committed to upholding the highest standards of integrity, safety, and respect across all areas of our operations. To this end, we have implemented key policies that guide our practices and ensure compliance with legal requirements and ethical standards.

01 Environmental policy

Sani/Ikos Group's Environmental Policy is dedicated to operating sustainably while providing luxury hospitality. The policy emphasizes reducing energy consumption, increasing renewable energy use, minimizing waste and plastic usage, and protecting local biodiversity. It also promotes environmental awareness through employee training, community engagement, and ongoing improvement in environmental practices across its hotels.

02 Anti-Corruption, Anti-Bribery, and Anti-Money Laundering Policy (ABC Policy):

Our Group has established a robust ABC Policy to combat corruption, bribery, and money laundering within our operations. The policy is aligned with relevant legislation, and top-level management is actively involved in key decision-making processes related to bribery risk, ensuring full compliance with both the law and our internal policies.

03 Privacy Policy:

At Sani/Ikos Group, we are deeply committed to respecting and protecting the privacy of all individuals, as well as safeguarding personal data. Our privacy policy is fully compliant with national and European data protection laws, including the General Data Protection Regulation (GDPR) and Greek Law Nr. 4624/2019.

04 Health and safety policy:

Sani/Ikos Group Health and Safety Policy ensures the well-being of employees, contractors, and visitors by providing a safe working environment and adhering to relevant legislation. The policy emphasizes continuous staff training, consultation, and the prevention of accidents, while also setting measurable safety targets. All employees and stakeholders are expected to follow safety protocols and actively participate in maintaining a safe environment.

In 2023,
we are proud to have recorded:











Our 2024 ESG Goals





In 2023, we remained steadfast in our commitment to sustainable excellence, rigorously executing our carefully crafted plan to deliver on our promise of responsible luxury and mindful hospitality. Aligned with our ESG strategy, we continuously strived to set new standards in sustainability ensuring that every aspect of our operations reflects our dedication to a greener and more conscientious future.

Below, we highlight our goals and the significant progress we achieved in 2023:

Environment

Became zero single use plastic front of house across the Group	 ON TRACK	In 2023 we have managed to remove all single used plastic items across the hotel. This included SUP like cups, straws, food carries, bottles and amenities.
Completed licensing and commenced construction of our PV park.	 ON TRACK	In 2023 we have completed most of the licensing processes and we need to mature the conditions to built the PV plant during 2024 period.
Calculated first stage of scope 3 emissions measurements by end of 2023.	 ON TRACK	In 2023 we have started measuring Scope 3 emissions across the group.
Installed up to 700 submeters to monitor our energy and water consumption.	 ACHIEVED	In 2024 we will install up to 300 additional submeters.
Conducted further research on forest biomass and carbon sink potential.	 ACHIEVED	This study is completed and we are aiming to certify the results with appropriate methodology that will be announced by EU.
Completed work on LEED and BREEAM first two certifications.	 ACHIEVED	Submitted for evaluation.

Biodiversity

Increased educational biodiversity programmes in schools.	 ON TRACK	
Rolled out a new education biodiversity project "Ikos World of insects"	 ON TRACK	

Community support

Participated in key conferences with ESG focus, like the Delphi Forum.



Increased guest satisfaction ESG scores.



Employees

Completed UN Global Compact WEPs Gender Gap Analysis Tool.



Completed gaps and opportunities action plan on WEPs Gender Gap Analysis Tool.



Achieve 30% female representation at BoD level by 2030.



Governance

Enhanced Supplier evaluation with ESG criteria.



Looking ahead to 2024, we are setting ambitious targets to elevate further our ESG commitments, reinforcing our dedication to pioneering responsible environmental, social and governance practices and driving meaningful change for a more sustainable future.

2024 goals

— 01 In 2024, we are committed to eliminating all remaining single-use plastics. Our primary focus is replacing plastic waste bags with biodegradable alternatives. We anticipate achieving this goal within the 2024 operation period.

— 02 In 2024 we will also ensure that the zero waste to landfill will be achieved. In this respect we are aiming to start collecting organic waste as a separate waste stream.

— 03 In 2024, we plan to install over 300 submeters to track energy and water use. These meters will be integrated into the EMS system, enabling real-time monitoring of energy and water consumption, and aiding us in achieving our energy reduction goals.

— 04 We are aiming to increase sustainability training to our employees online through the platform and before the opening period at the induction period.

— 05 In 2024, we plan to finalize the licensing of the 7 MW PV park under the Sani/Ikos Energy community. Additionally, we plan to launch a tender bidding process and commence construction by Q4 of 2024, with the primary objective of supplying more than 10.500.000 kWh of electricity to our hotels.

— 06 We aim to reduce energy across the group by -3% in the Greek Resorts and -5% in the Spanish Resorts (under like-for-like conditions).

— 07 A series of energy efficiency projects such as luminaire retrofit with LED, inverters with high efficiency IE3 motors and BMS MEP system integrations, will be pursued across the properties.

— 08 We plan to double the amount of EV Chargers installed at the Sani Resort area to promote electrical vehicle use and support our changing fleet.

— 09 Our water reduction strategy includes monitoring water usage at the source by implementing systems to track water consumption. We will also implement submetering by installing additional meters to measure water usage in specific areas or systems for more detailed tracking. Additionally, we will expand water flow restrictors on taps to limit water flow and reduce overall consumption. This will be an ongoing practice.

— 10 In 2024, the Ikos World of Insects Project will broaden its scope to encompass all Ikos Resorts properties in Greece. Moreover, our kids' clubs will debut and enforce specialized educational programmes designed to foster an understanding of insects and biodiversity.

— 11 In 2024, we will extend the Mobile Library programme with the Children's Rights Network and Sani/Ikos Group. The programme will feature additional school visits, educational activities, and interactive book readings focused on environmental awareness and local biodiversity. These initiatives aim to promote environmental consciousness and appreciation for the region's ecosystems.

— 12 In 2024, we will continue our collaboration with the Forest Research Institute-ELGO DEMETRA, on forest management through the ECOSERVICES project. This initiative is focused on protecting and enhancing ecosystem services, such as biodiversity conservation, recreational opportunities, and the promotion of environmental awareness.

— 13 In terms of certifications, we will focus on recertifying all our properties under ISO 14001 and ISO 22000. Additionally, we'll pursue ISO 50001 certification for Ikos Aria. We also aim to achieve Blue Flag status for Ikos Odissia.

— 14 Our goal for building certifications is to achieve the LEED O&M Gold award for Ikos Olivia early 2024. As part of the upcoming renovation, Ikos Olivia's kitchens will be fully electrified supporting our decarbonation goal.

— 15 We aim to conduct an energy audit for Ikos Aria to take place within 2024 along with receiving an ISO 50001 certification.

About this report

Sani/Ikos Group's commitment to sustainable development is the cornerstone of our corporate strategy, underscoring our profound dedication to Environmental, Social, and Governance (ESG) principles. Since 2013, we have consistently shared our performance through dedicated Sustainability Reports. These documents highlight our progress and serve as an invitation for stakeholders to join us in achieving our goals and commitments, fostering a collaborative approach to sustainability.


For the fourth consecutive year, we are pleased to present the Integrated ESG Report for Sani Resort and Ikos Resorts. This annual report covers our sustainability performance in our resorts in Greece and Spain, detailing progress towards yearly targets from 01.01.2023 to 31.12.2023. Furthermore, this report incorporates our future commitments which are aligned with our robust ESG strategy. The report includes: Sani Resort, Ikos Aria, Ikos Dassia, Ikos Oceania, Ikos Olivia, Ikos Andalusia and the latest additions to our esteemed collection Ikos Odisia and Ikos Porto Petro.

The ESG Report was developed "in accordance with" 2021 Global Reporting Initiative (GRI) standards integrating the United Nations Sustainable Development Goals (UN SDGs). We have additionally considered the European Sustainability Reporting Standards (ESRS), and the Athex ESG 2024 reporting guide. Sani Resort and Ikos Resorts also support the Ten Principles of the United Nations Global Compact, presenting information on the UNGC pillars of human rights, labor, environment, and anti-corruption. The report was not subject to external assurance, relying instead on internal verification processes to ensure accuracy and transparency.

The report has been developed in English. Upon request, we can provide translated information from the report in the language of your choice.

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For more information on this report, or to receive a summary in another language, please contact

 sustainability@saniikos.com

GRI Table

GRI Standard	Disclosure	Location		Omissions		
		Section	Page	Requirements omitted	Reason	Explanation
GRI 2	Contains disclosures for organizations to provide information about their reporting practices; activities and workers; governance; strategy, policies, and practices; and stakeholder engagement.					
GRI General Disclosures	GRI 2-1 Organizational details	About Sani/Ikos Group	91			
	GRI 2-2 Entities included in the organization's sustainability reporting ESRS 2 BP-1 General basis for preparation of sustainability statements	About this report	91			
	GRI 2-3 Reporting period, frequency and contact point		91			
	GRI 2-4 Restatements of information ESRS 2 BP-2 Disclosures in relation to specific circumstances		-	Yes	Information unavailable	The organization does not currently have an external assurance process.
	GRI 2-5 External assurance		91			
	GRI 2-6 Activities, value chain and other business relationships ESRS 2 SBM-1 Strategy, business model and value chain	Our journey to sustainable hospitality/ Materiality Analysis	23-25			
	GRI 2-7 Employees, ESRS SBM-1 Strategy, business model and value chain	Responsible employment/ Labor practices	23-25, 68			
	GRI 2-8 Workers who are not employees ESRS S1-7 Characteristics of non-employee workers in the undertaking's own workforce	Responsible employment/ Labor practices	68-74			
	GRI 2-9 Governance structure and composition ESRS GOV-1 The role of the administrative, management and supervisory bodies	Responsible governance/ Corporate governance and structure	81-82			
	GRI 2-10 Nomination and selection of the highest governance body	Responsible governance/ Corporate governance and structure	82			
	GRI 2-11 Chair of the highest governance body	Responsible governance/ Corporate governance and structure	82			
	GRI 2-12 Role of the highest governance body in overseeing the management of impacts ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	Responsible governance/ Corporate governance and structure	82			

GRI Standard	Disclosure	Location		Omissions		
		Section	Page	Requirements omitted	Reason	Explanation
	GRI 2-13 Delegation of responsibility for managing impacts ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	Responsible governance/ Corporate governance and structure	82			
	GRI 2-14 Role of the highest governance body in sustainability reporting ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	Responsible governance/ Corporate governance and structure	81			
	GRI 2-15 Conflicts of interest	Responsible governance/ Ethical conduct	81			
	GRI 2-16 Communication of critical concerns ESRS 2 GOV-2 Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Responsible governance/ Ethical conduct	82			
	GRI 2-17 Collective knowledge of the highest governance body ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	Responsible governance/ Corporate governance and structure				
	GRI 2-18 Evaluation of the performance of the highest governance body	-	-	Yes	Information unavailable/ incomplete	The organization does not currently have a systematic process for the evaluation of its BoD in association with sustainability-related aspects and will decide on next steps in due course.
	GRI 2-19 Remuneration policies ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	-	-	Yes	Information unavailable/ incomplete	The organization does not currently have a process and will decide on next steps in due course.
GRI General Disclosures	GRI 2-20 Process to determine remuneration ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	-	-	Yes	Information unavailable/ incomplete	The organization does not currently have a process and will decide on next steps in due course.
	GRI 2-21 Annual total compensation ratio ESRS S1 -16 Remuneration metrics (pay gap and total remuneration)		-	Yes	Confidentiality-constraints	The organization aims to maintain the confidentiality of sensitive information and data as a means of ensuring its compliance with applicable laws, including on aspects related to data privacy and protection.
	GRI 2-22 Statement on sustainable development strategy ESRS 2 SBM-1 Strategy, business model and value chain	Message from the CEO & Co-Managing partners	2			
	GRI 2-23 Policy commitments ESRS 2 SBM-1 Strategy, business model and value chain	Responsible governance/ Ethical conduct	84			
	GRI 2-24 Embedding policy commitments ESRS 2 SBM-1 Strategy, business model and value chain	Responsible governance/ Ethical conduct	84			

GRI Standard	Disclosure	Location		Omissions		
		Section	Page	Requirements omitted	Reason	Explanation
	GRI 2-25 Processes to remediate negative impacts ESRS S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns	Responsible governance/ Ethical conduct	84			
	GRI 2-26 Mechanisms for seeking advice and raising concerns ESRS G1-1 Business conduct policies and corporate culture	Responsible governance/ Ethical conduct	84			
	GRI 2-27 Compliance with laws and regulations ESRS S1 -17 Incidents, complaints and severe human rights impacts	Responsible governance/ Ethical conduct	83			
	GRI 2-28 Membership associations	Responsible governance/ Ethical conduct	12			
	GRI 2-29 Approach to stakeholder engagement ESRS 2 SBM-2 Interests and views of stakeholders	Our journey to sustainable hospitality/ Materiality analysis	22-25			
	GRI 2-30 Collective bargaining agreements ESRS S1-8 Collective bargaining coverage and social dialogue	Responsible employment/ Labor practices				
GRI 3: Material topics	GRI 3-1 Process to determine material topics ESRS 2 IRO-1 Description of the process to identify and assess material impacts, risks and opportunities		22-25			
	GRI 3-2 List of material topics ESRS 2 BP-2 Disclosures in relation to specific circumstances	Material topics for our Group	25			
GRI 3: Material topics	GRI 3-3 Management of material topics					
	GRI 304-3 Habitats protected or restored ESRS E4-3 Actions and resources related to biodiversity and ecosystems,ESRS E4-4 Targets related to biodiversity and ecosystems	Economic impact	14			
GRI 201: Economic performance	GRI 3-3 Management of material topics					
GRI 3: Material topics	GRI 201-1 Direct economic value generated and distributed	Ethical conduct	83			

GRI Standard	Disclosure	Location		Omissions		
		Section	Page	Requirements omitted	Reason	Explanation
GRI 205 Anti-corruption	GRI 3-3 Management of material topics	Ethical conduct	83			
GRI 3: Material topics	GRI 204-1 Proportion of spending on local suppliers	Ethical conduct	83			
GRI 206: Anti-Competitive Behavior	GRI 3-3 Management of material topics					
GRI 3: Material topics	GRI 205-3 Confirmed incidents of corruption and actions taken ESRS G1-4 Incidents of corruption or bribery	Energy transition				
GRI 302 Energy	GRI 3-3 Management of material topics GRI 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		24, 29-30			
GRI 3: Material topics	GRI 3-3 Management of material topics	Responsible use of natural resources	29-30			
GRI 303: Water and Effluents	GRI 302-1 Energy consumption within the organization ESRS E1-5 Energy consumption and mix					
	GRI 302-4 Reduction of energy consumption					
	GRI 3-3 Management of material topics					
GRI 3: Material topics	GRI 303-1 Interactions with water as a shared resource ESRS E3-2 Actions and resources related to water and marine resources	Natural ecosystems protection	37-38, 45-47			
304 Biodiversity	GRI 303-3 Water withdrawal ESRS E3-4 Water consumption					

GRI Standard	Disclosure	Location		Omissions		
		Section	Page	Requirements omitted	Reason	Explanation
GRI 3: Material topics	GRI 303-5 Water Consumption ESRS E3-4 Water consumption	Energy transition	31-34			
GRI 305 Emissions	GRI 3-3 Management of material topics					
	GRI 305-1 Direct (Scope 1) GHG emissions ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions					
	GRI 305-2 Energy indirect (Scope 2) GHG emissions ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions					
	GRI 305-4 GHG emissions intensity ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions					
GRI 3: Material topics	GRI 305-5 Reduction of GHG emissions ESRS E1-3 Actions and resources in relation to climate change policies		83			
GRI 307 Environmental compliance	GRI 3-3 Management of material topics	Ethical conduct				
GRI 3: Material topics	GRI 307-1 Non-compliance with environmental laws and regulations	Circular economy practices	39-43			
GRI 306 Waste	GRI 3-3 Management of material topics					
	GRI 306-2 Management of significant waste related impacts ESRS E5-5 Resource outflows					
	GRI 306-3 Waste generated ESRS E5-5 Resource outflows					
GRI 306 Waste	GRI 306-4 Waste diverted from disposal ESRS E5-5 Resource outflows					
	GRI 306-5 Waste directed to disposal ESRS E5-5 Resource outflows	Healthy, safe and engaged employees				
GRI 3: Material topics	GRI 3-3 Management of material topics		39-43			
401 Employment	GRI 401-1 New employee hires and employee turnover ESRS S1-6 Characteristics of the undertaking's employees	Responsible employment / Labor practices	71			
	GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees ESRS S1-11 Social protection					


GRI Standard	Disclosure	Location		Omissions		
		Section	Page	Requirements omitted	Reason	Explanation
GRI 3: Material topics	GRI 3-3 Management of material topics	Responsible employment / /Labor practices/ Healthy, safe and engaged employees	77			
GRI 404 Training and education	GRI 403-9 Work-related injuries ESRS S1-14 Health and safety metrics					
GRI 3: Material topics	GRI 3-3 Management of material topics	Responsible employment/ Labor practices	72			
GRI 404 Training and education	GRI 404-1 Average hours of training per year per employee ESRS S1-13 Training and skills development metrics					
	GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes ESRS S1-1 Policies related to own workforce	Responsible employment/ Labor practices	72			
GRI 3: Material topics	GRI 3-3 Management of material topics	Responsible employment/ Labor practices				
GRI 405 Diversity and equal opportunities	GRI 405-1 Diversity of governance bodies and employees ESRS S1-6 Characteristics of the undertaking's employees ESRS S1-9 Diversity metrics	Responsible employment/ Labor practices	74			
GRI 3: Material topics	GRI 3-3 Management of material topics					
GRI 413 Local communities	GRI 413-1 Operations with local community engagement, impact assessments, and development programmes ESRS S3-4 Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Inclusive society/ Positive impact on communities				
GRI 3: Material topics	GRI 3-3 Management of material topics	Responsible governance / Data privacy and cybersecurity				
GRI 418 Customer privacy	GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data ESRS S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions					

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2023
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REPORT

ENVIRONMENTAL / SOCIAL / GOVERNANCE REPORT

saniikos.com

 sustainability@saniikos.com