



# SUSTAINABILITY REPORT

2023

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ELLA. STAY. REMEMBER FOR EVER.



## ABOUT THE REPORT

Ella Resorts is pleased to present its inaugural Sustainability Report, covering the reporting period from 1/1/2023 to 31/12/2023, with information for the year 2022 included for comparability purposes. The Report aims to provide comprehensive information to stakeholders by presenting quantitative and qualitative data regarding our performance in the areas of Environment, Society, and Governance. It highlights the Company's actions and impacts in all three pillars of sustainability, with the scope of the Report pertaining to the activities of its Resorts.

The 2023 Sustainability Report was prepared in alignment with the Universal GRI Standards (2021) guidelines for Sustainability Reporting. The Reporting Principles for defining content and determining the quality of the report, as outlined in these guidelines, were meticulously applied. Furthermore, the report incorporates the Sustainability Accounting Standards Board (SASB) sector-specific standards and considers the 17 United Nations Sustainable Development Goals (SDGs). The identification, analysis, and prioritization of key issues (Materiality Analysis) were conducted in accordance with these standards, ensuring a comprehensive and robust approach.

Ella Resorts' ESG Team is responsible for collecting and recording all necessary data and information regarding Ella Resorts' performance in the pillars of Sustainable Development. The members of the ESG Team come from all departments.

The data and information published in the Report have been collected while monitoring the procedures applied at Ella Resorts, as well as from the databases maintained in the context of the implementation of the Company's management systems. Where data obtained after processing or based on listed assumptions, the way or method of calculation is indicated according to the guidelines of the GRI Standards.

The Company considers the opinion of stakeholders to be particularly important for improving the Report's content. For this purpose, you can send your comments and/or any questions to Mr. Panagiotis Trigas Quality Assurance & Compliance Director at:

**Ella Resorts**  
**Head Offices**  
 32, Kifissias Avenue  
 15125, Marousi  
 Athens, Greece

E: ptrigas@ellaresorts.com

## CEO MESSAGE



Dear Partners,

I am pleased to present Ella Resorts' first Sustainability Report, a testament to our commitment to environmental, social, and governance excellence. Although we are early in our journey, we have made significant strides in integrating sustainable practices into our operations. At Ella Resorts, we believe that sustainable actions are our responsibility, not just a choice. As stewards of the beautiful destinations our resorts call home, we aim to work in harmony with nature and support the communities around us.

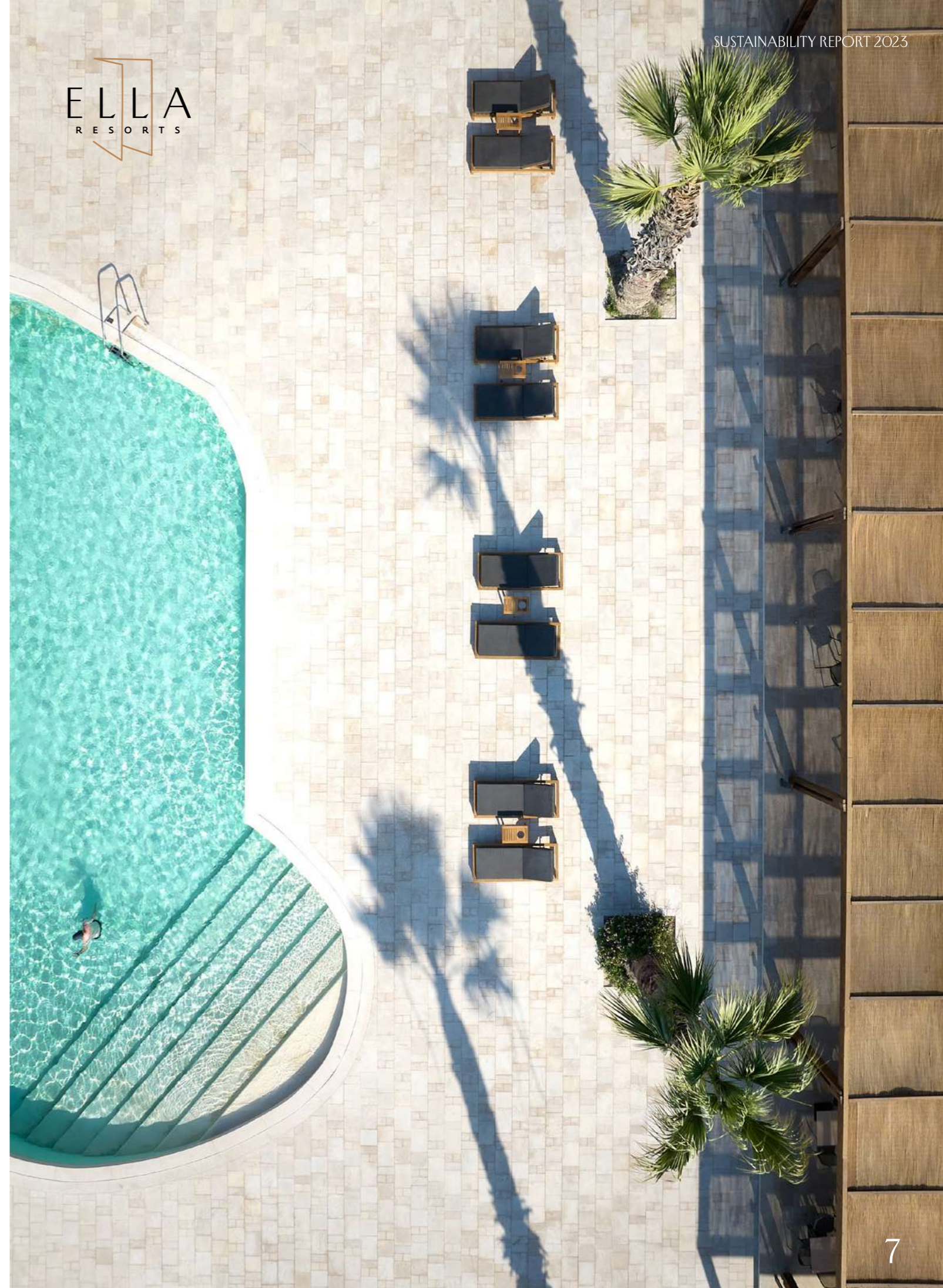
Our ESG approach is built on inclusivity and collaboration. We value respect and fairness across our team, suppliers, and partners, striving to set a high standard for integrity in the hospitality industry through openness and transparency in all our actions.

Environmental stewardship is at the heart of our operations. We are dedicated to reducing our carbon footprint and investing in eco-friendly projects. Through smart resource management and innovative sustainability efforts, we aim to make a positive impact for future generations.

We are equally committed to the communities where we operate. By supporting projects that create sustainable jobs and empower local people, we provide real opportunities for growth and development. Our focus on inclusivity ensures that everyone benefits from our presence and efforts.

Reflecting on the past year and looking ahead, I am proud of our achievements and motivated by the progress we have made. These accomplishments inspire us to continue improving and to lead by example in the hospitality industry. We are dedicated to creating cherished memories for our guests while ensuring that our practices contribute positively to the world today and for generations to come.

**GEORGE STAMATIOU**  
 CEO  
 ELLA RESORTS



# COMPANY OVERVIEW



# 2023 AT A GLANCE

€62.1M Revenue	€18M To employees (wages and benefits)	€16.8M Investments in green infrastructure and renovation projects	
104,626 Guests	1,783 Rooms and Suites (Active resorts 2023)	2 Destinations	6 Resorts (+1 under reconstruction in Crete)
1,411 Employees	49.5% Female employees	616 New hires	100% Domestic suppliers
ZERO Lost Time Incidents Severity Rate (LTISR) employees	ZERO Environmental incidents	ZERO Incidents in human rights violations	ZERO Incidents in data privacy and information security

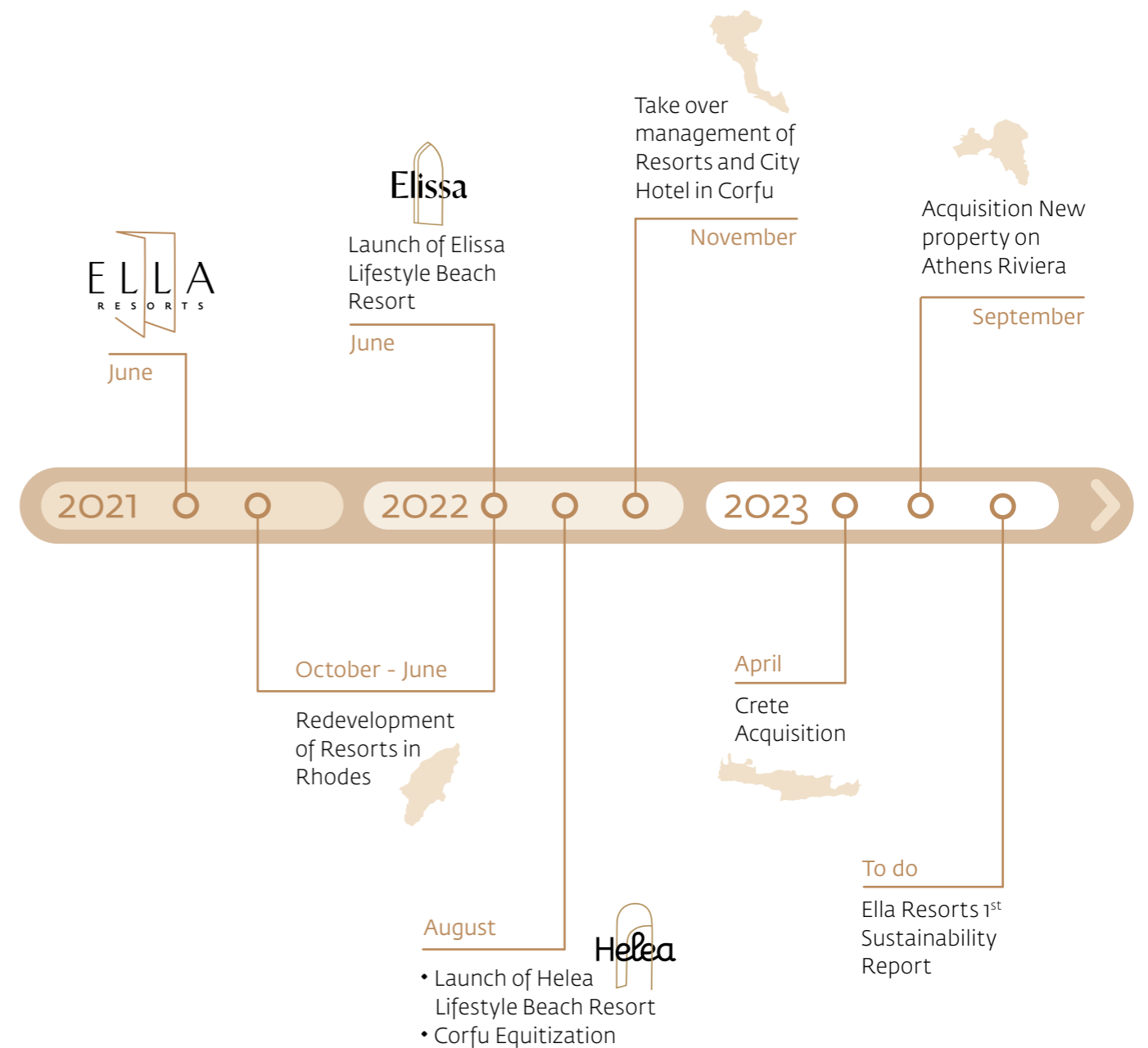


This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

# MILESTONES

In a remarkably short span of time, Ella Resorts has achieved significant milestones that have set new standards in the hospitality industry. From the opening of our first flagship resort to the introduction of innovative guest services, our journey is marked by a series of impressive accomplishments. As we continue to grow and evolve, we are committed to building on these achievements, striving for even greater success in the years to come.



## THE ELLA PHILOSOPHY

Our philosophy centers on creating personalized and enriching experiences for our guests. We blend luxurious comfort with authentic local culture, offering an inviting environment that captivates the senses and nurtures the soul. Our vision is to redefine hospitality by creating impactful and meaningful experiences that resonate deeply with our guests. We aim to evoke an emotional connection when they think of the Mediterranean, conjuring images of its rich cultural heritage, breathtaking coastlines, and the warmth of genuine hospitality. By immersing guests in the unique beauty and essence of this destination, particularly the southern Mediterranean and Greece, we strive to create lasting memories that go beyond a simple stay, offering an authentic experience that captures the soul of this stunning region.

We believe in treating our guests as unique individuals, providing them with the best possible care and attention. Our high-skilled team members embody this vision, ensuring that every guest feels valued and cared for.

Our aim is to bring you new and diverse experiences, creating lasting memories and stories. Guests are increasingly seeking more sustainable travel experiences and opportunities to immerse themselves in the culture and communities of the destinations they visit. We are committed to providing options that empower our guests to travel in alignment with their personal values and goals. Our commitment to cultural immersion enhances the authenticity of the experiences we offer.

Authenticity is crucial to us as we strive to make our guests feel they are experiencing a genuine part of every destination. Our resorts reflect local culture and traditions, making guests feel like they are in a real place, not just a tourist resort. Our focus on culture and authenticity can only be realized if sustainability remains a core part of our philosophy, and so it is. We are dedicated to having a positive impact on the environment through eco-friendly practices and value chain management. Our goal is to ensure that our operations benefit both the environment and the local communities.

Ella Resorts represents a new approach to hospitality in Mediterranean, combining luxury with an authentic Greek experience. Our philosophy is embedded in our brand, offering a holistic destination experience that showcases everything a place has to offer.

## ELLA. STAY. REMEMBER FOREVER.

Eye catching landscapes, unique history & culture, surround every Ella Resort in various destinations, in the heart of the Mediterranean Sea. Stay in one of our family or adult-friendly resorts and let all your whims and wishes to be catered.

The essence of hospitality blends with refined aesthetics and an idyllic holiday experience is designed to enliven all senses.



## OUR VISION

Redefining philoxenia across the Mediterranean, we aspire to be the epitome of lifestyle hospitality!



## OUR MISSION

At Ella Resorts, we are committed to providing an authentic hospitality experience inspired by the local culture in each location, that elevates our guests, our people, and our partners, and by embracing sustainable and innovative practices that preserve and support the environment and the society.



## OUR VALUES

### Integrity:

Upholding honesty and ethical conduct in all guest interactions and business practices.

### Passion:

Demonstrating genuine enthusiasm and dedication to providing memorable experiences for our guests.

### Excellence:

Striving for unparalleled service and guest satisfaction in every aspect of our operations.

### Care:

Showing genuine concern for the well-being and comfort of our guests, our people, and our partners.

### Agility:

Adapting quickly to changing guest preferences and market trends, while maintaining high standards of service and efficiency.



## OUR BRAND POSITIONING

Ella Resorts introduces a fresh approach to resort-style vacations tailored to lifestyle travelers, and catering to both new-age families and discerning adults. Positioned as a premium quality, "affordable luxury" hospitality brand in the Mediterranean, our identity is defined by these key elements:



Located in established holiday destinations

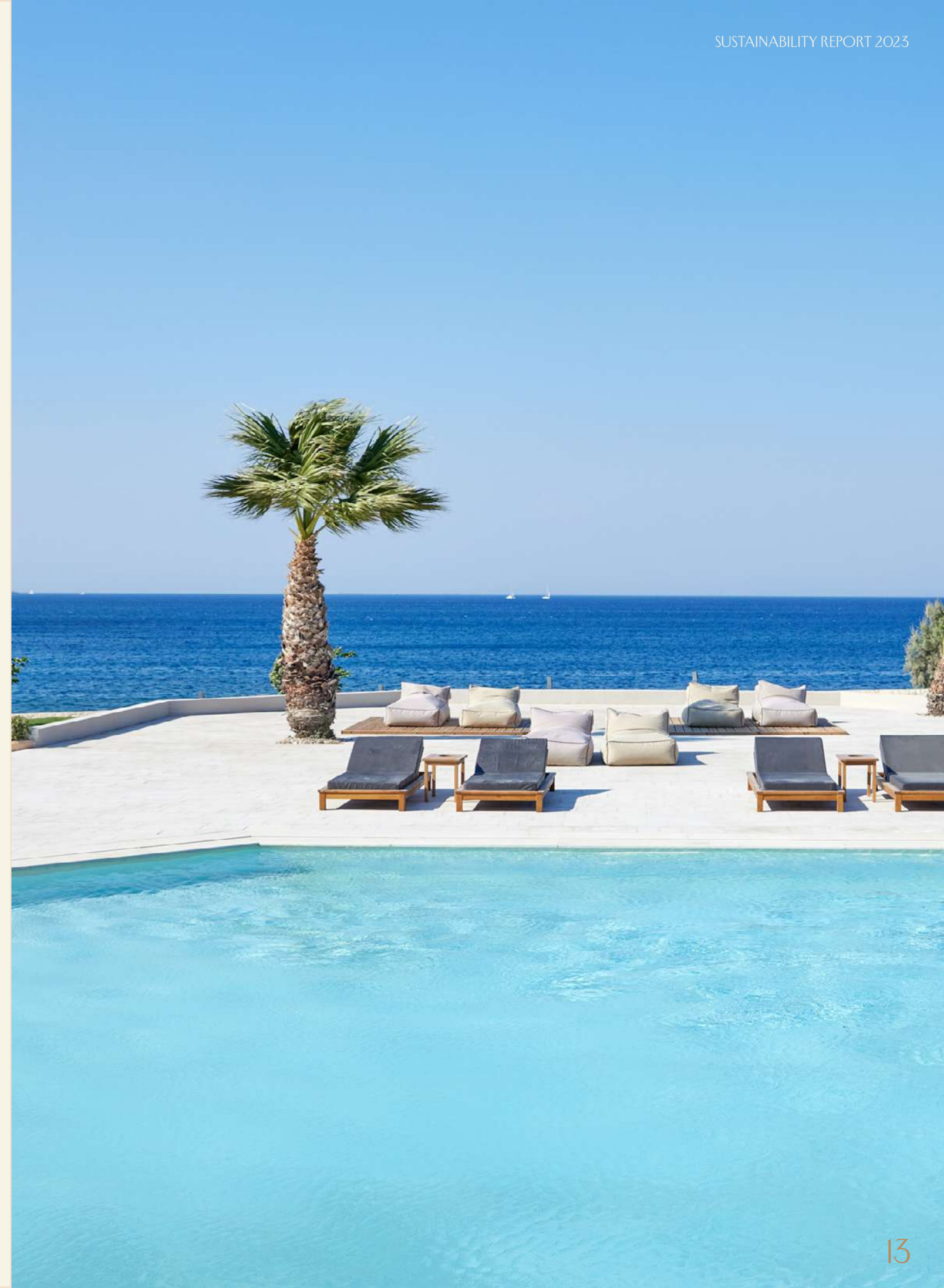
Infused with strong locality elements

Placing sustainability and environmental stewardship at the forefront

Featuring unique culinary concepts

Offering bespoke experiences and lifestyle outlets

These key elements are strategically developed in response to megatrends that influence the hospitality industry. By understanding and integrating these trends, we ensure that Ella Resorts remains at the forefront of our sector, offering experiences that meet the evolving needs and desires of today's discerning travelers. This approach enables us to anticipate and cater to guest preferences, ensuring that our offering remains relevant and appealing in a dynamic market environment.



# RESPONDING TO INDUSTRY MEGATRENDS

## EVOLVING DEMOGRAPHICS

The growing influence of Generation Y and Z, along with the aging population, shapes the demand for diverse tourism experiences. We cater to these evolving demographics by offering a variety of activities that appeal to different age groups and interests. Our commitment to health and well-being is evident in the range of wellness activities and natural therapies we provide. Our resorts also reflect local culture and traditions, offering authentic experiences that appeal to younger travelers who seek cultural immersion and senior travelers who look for relaxation and enrichment.



## SOCIAL AND CULTURAL TRENDS

Today's multicultural society and changing values necessitate a new approach to hospitality. Ella Resorts embraces cultural diversification by incorporating elements that cater to diverse preferences and expectations. Our emphasis on gender rights and inclusion ensures that all guests feel welcome and valued. With a diverse team comprising members from 10 different nationalities, we embody the multicultural spirit and create an environment where different perspectives and backgrounds enrich the guest experience. By creating a harmonious balance between luxurious hospitality and responsible practices, we offer experiences that resonate with modern values of human rights, cultural appreciation, non discrimination and social responsibility. By creating a harmonious balance between luxurious hospitality and responsible practices, we offer experiences that resonate with modern values of sustainable development.



## ECONOMY OF EXPERIENCE

In today's competitive market, consumers seek unique, personalized, and authentic experiences. Ella Resorts responds to this trend by featuring unique culinary concepts and offering bespoke experiences and lifestyle outlets. Our resorts are infused with a strong regional element, ensuring that guests can immerse themselves in the rich culture and traditions of Greece. By providing high-quality, distinctive services, we create memorable experiences that resonate with our guests' desires for authenticity and personal connection.



## CLIMATE CHANGE

Ella Resorts places sustainability and environmental stewardship at the forefront of its operations, acknowledging the impacts of climate change on tourism. Rising temperatures and changing weather patterns may influence travel behaviors, while demand for eco-friendly travel experiences continues to grow. Our commitment involves integrating sustainable practices to minimize environmental impacts and promote eco-friendly tourism. Located in established holiday destinations, we implement measures to protect natural resources and offer unique, environmentally conscious experiences to our guests, tapping into the rising interest of travelling sustainably.

## TECHNOLOGICAL ADVANCEMENTS

The implementation of new technologies enhances value and reduces operating costs. At Ella Resorts, we integrate advanced digital solutions to improve guest experience, from seamless booking processes to personalized digital concierge services.



# OUR RESORTS AT A GLANCE

A collection of eco-chic resorts celebrating the unique characteristics of each location, offering exceptional quality & services.

A harmonious fusion of verdant and blue surroundings with contemporary architecture, stunning spaces and a cozy spirit.

Diverse and multi-faceted, Ella is a true celebration of hospitality, culinary and service excellence with a deep commitment to preserve natural habitats and to support local communities at the locations of the resorts.

**6** Resorts

**1** Brand

1 resort under reconstruction in Crete

**2**

Blue flag awarded beaches

**6**

Green key certifications

**1,783**

Rooms, Suites and Villas

**18**

Restaurants

**91,982**

Adults

**12,644**

Kids



**Helea Lifestyle Beach Resort**

A Lifestyle Beach Resort located along Rhodes' most popular coastline, that brings an upgraded cosmopolitan flair to resort holidays, with high-end facilities and services for families and couples alike.

**503**  
Rooms

**29,169**  
Guests

Reconstructed in 2022



**Elissa Lifestyle Beach Resort**

An upbeat Adults-Only Lifestyle Resort in one of Rhodes' most popular coastlines, that offers a more fun and socializing approach to resort holidays for couples and adults.

**329 +3**  
Rooms Villas

**18,633**  
Guests

Reconstructed in 2022



**Capo Di Corfu**

A village-style beach front resort at the south part of Corfu, within majestic greenish gardens and in front of a golden, sandy beach, ideal for families who looking for privacy. Here guests indulge in modern facilities, activities and spa treatments that, along with premium services, make every day exciting and fun.

operated by ELLA RESORTS

**296**  
Rooms

**17,156**  
Guests

Reconstruction in 2025



**La Grotta Verde**

In one of the best locations in Corfu, built on a breathtaking rock and surrounded by a greenish landscape & a beach with golden sand and crystal waters, La Grotta Verde promises to make the most majestic holiday dreams come true. Adults-Only guests can taste unique gastronomic pleasures, relax in the spa center, enjoy luxury facilities and fill their stay with unforgettable memories, composing a truly memorable experience.

operated by ELLA RESORTS

**353**  
Rooms

**17,541**  
Guests

Reconstruction in 2024



**Pelekas Monastery**

Set in a greenish scenery with panoramic views of the Ionian Sea and the majestic sunset of Corfu, Pelekas Monastery offers everything you need to make unique holiday memories. Luxurious comfort, top services and exclusive facilities compose a complete hospitality experience for every member of the family.

operated by ELLA RESORTS

**189**  
Rooms

**12,285**  
Guests

Reconstruction in 2025



**Mon Repos Palace**

An iconically chic, adults-only hotel in Corfu town, where elegance meets upscale and classic meets contemporary. Just a short, scenic walk from major landmarks, it is the ideal city Hotel for exploring the island of Corfu.

operated by ELLA RESORTS

**110**  
Rooms

**9,842**  
Guests

Reconstruction in 2026

## QUALITY ASSURANCE

At Ella Resorts, quality is a fundamental characteristic during operations. This ensures on going improvement and best practice across all resorts. Our systematic approach to quality encompasses regular reviews, goal setting, and comprehensive audits to maintain and enhance our standards. This commitment is validated through our ISO 9001 certification and demonstrates our devotion to internationally recognized quality management principles. Elissa, Helea and La Grotta Verde Resorts also hold ISO 22000 and ISO 14001 certifications.

Our focus on quality management ensures that the needs and requirements of our guests are always prioritized. Management takes a distinct leadership role, promoting a culture of quality that permeates all aspects of our business, and considers the quality management system as a cohesive framework that supports our mission.

In 2023, we renewed our ISO certifications for our three properties: Elissa and Helea Resorts in Rhodes, and La Grotta Verde in Corfu. We have initiated the certification process for our remaining three Resorts, with the goal to complete certification. This strategic effort to integrate certified management systems across all our properties highlights our commitment to maintaining the highest quality standards and best practice throughout Ella Resorts.

CERTIFICATIONS AND AWARDS	Elissa	Helea	Pelekas	LGV*	Mon Repo	CDC*
ISO 9001 Quality Management System	✓	✓	2024	✓	2024	2024
ISO 14001 Environmental Management System	✓	✓	2026	✓	2024	2026
ISO 22000 Food Safety Management	✓	✓	2026	✓	2027	2026
Green Key	✓	✓	✓	✓	✓	✓
Blue Flag	✓	✓	2024	2025	N/A	2024
Aqua Park Certification	N/A	✓	N/A	N/A	N/A	✓
Kids Playground Certification	N/A	✓	✓	N/A	N/A	✓
Greek Breakfast	✓	✓	2024	✓	2024	N/A

\*La Grotta Verde (LGV), Capo Di Corfu (CDC)

We are committed to maintaining the highest standards of quality and sustainability across all the properties we manage. To ensure this, we have obtained several prestigious certifications that highlight our dedication to environmental stewardship, safety, and authentic guest experiences.

### GREEN KEY CERTIFICATION

We are proud holders of the Green Key certification, a leading standard of excellence in environmental responsibility and sustainable operations within the hospitality industry. This certification represents our commitment to adhering to the strict criteria set by the Foundation for Environmental Education (FEE). By choosing to stay at an Ella Resort, guests do their part to contribute to environmental sustainability.

### AQUA PARK AND KIDS PLAYGROUND CERTIFICATIONS

Our playground and waterpark facilities undergo comprehensive inspections once annually. The inspections are conducted by an accredited inspector in accordance with EN standards, focus on in-

stallation and maintenance procedures, as well as the use of the play area equipment and spaces. All providing guidelines for safety assessments and ensuring compliance with necessary requirements. These EN standards define the safety requirements specifically for playground equipment and waterpark facilities and ensure that our spaces meet the highest standards for safety and proper implementation.

### GREEK BREAKFAST

Greek Breakfast is an initiative by the Hellenic Chamber of Hotels designed to promote local traditional Greek delicacies and showcase Greek gastronomy. In 2023, Ella Resorts was honored with the Greek Breakfast Award, recognizing its commitment to offering an authentic Greek culinary experience to its guests.



## GUESTS SERVICES OVERVIEW

At Ella Resorts, we are dedicated to creating immersive, meaningful experiences that connect our guests with the local culture, history, and natural beauty of each destination. Every service we offer is thoughtfully curated to provide memorable encounters that showcase the essence of the region and align with principles of sustainable tourism.

### RHODES CULTURAL AND HERITAGE EXPERIENCES

**Greek Breakfast Initiative:** The resorts support local agriculture and traditional Greek cuisine through participation in the Greek Breakfast initiative, which features fresh, locally sourced ingredients.

**Symi Island Excursion:** Visitors discover the beauty of Symi Island with an emphasis on preserving the island's natural and cultural heritage, including visits to protected areas and support for local communities.

**Rhodes by Night Tour:** Participants experience the historical and cultural richness of Rhodes, including UNESCO-listed sites, with a responsible approach to preserving the island's heritage and minimizing environmental impact.

**Halki Island Experience:** Guests engage with the serene, vehicle-free environment of Halki Island, where slow travel, local traditions, and the conservation of the island's pristine landscapes are promoted.

### CURATED CORFU EXPERIENCES

**Corfu Cultural Highlights:** We invite guests to immerse themselves in Corfu's rich heritage with guided explorations of the UNESCO-listed Old Town. A visit to the Capodistrias Museum further enhances the experience of an authentic connection of our guests to Corfu's cultural essence.

**Nature and Adventure:** We invite guests to savor Corfu's culinary and artisanal heritage. Begin with the Greek Breakfast Initiative, featuring fresh, local flavors. Discover traditional methods at esteemed olive oil estates and vineyards, or explore bustling markets brimming with seafood, produce, and handmade goods for a true taste of Corfu.

**Eco-Adventures & Sports:** Experience Corfu's beauty with a hike on the Corfu Mountain Trail, scenic cycling and jeep tours, or exhilarating water sports like diving, kite surfing, and paragliding along stunning beaches.

These services are carefully curated to provide memorable experiences while supporting the principles of sustainable tourism and contributing to the preservation of the unique environments and cultures of the regions we operate in.

## GUEST ENGAGEMENT FOR CONTINUOUS IMPROVEMENT

We place significant emphasis on guest feedback as a critical component of our quality management system. To collect guest satisfaction data we utilize multiple communication channels, including questionnaires and online platforms. This data is regularly reviewed, and corrective actions are taken to address any identified issues. Our goal is to ensure that all guests receive the highest level of service and care, this is in turn reflected by the consistently high guest satisfaction rates we receive.

**31,560**

Guests received the quest satisfaction questionnaire

**4,597**

Guests responded

**82%**

Guests' satisfaction rate

**276,206**

Bed Nights

**85,942**

Children Nights

RESORT	Room nights
Ellisa	47,730
Helea	73,235
Capo Di Corfu	48,912
La Crotta	56,091
Mon Repos	20,461
Pelekas	29,777

**88**

Nationalities

## RESPONSIBLE SUPPLY CHAIN MANAGEMENT

At Ella Resorts our core values define our brand: integrity, passion, excellence, care, and agility. These principles are reflected in our Supplier Code of Conduct, ensuring that our suppliers adhere to high standards of environmental, social, and governance criteria. With this Code we safeguard our principles by ensuring that all suppliers, including their employees, subsidiaries, and sub-contractors, align with our minimum standards for ethical and responsible business decisions. Suppliers play a crucial role in helping us deliver on our purpose, and so we expect the entire supply chain to adhere to the basic principles and practices outlined in our Supplier Code of Conduct. They must comply with all relevant national and local laws and regulations and are expected to notify Ella Resorts of any significant breaches or investigations related to their ability to supply products or services in accordance with the Code. We reserve the right to verify compliance and may audit suppliers to ensure adherence to these standards. To this end, suppliers:

- Should respect the human rights of workers, treating them with dignity and respect.
- Are expected to provide a safe and healthy work environment, complying with all laws and regulations governing occupational health and safety. This includes necessary training and certification to ensure upskilling and the well-being of employees.
- Must comply with all environmental regulations, holding necessary permits and minimizing negative environmental impacts through responsible waste management and recycling practices.
- Are required to adhere to laws regarding animal welfare, implementing humane procedures in the treatment and handling of animals.
- Are encouraged to engage with and contribute to local communities, fostering social and economic development and sustainability.
- Must conduct all business dealings with honesty, integrity, and transparency, strictly prohibiting corruption, bribery, extortion, and embezzlement.

We assess our suppliers on various criteria to ensure compliance with our standards, including:

- Quality Management Systems
- Environmental Management Certifications
- Health and Safety Certifications
- Adherence to labor laws and human rights standards
- Compliance with hygiene protocols
- Waste management procedures
- Energy consumption management
- Child labor elimination policies
- Community development activities

**59%**

of our key suppliers invited to complete the self-assessment



## Commitment to Maintaining a Close Relationship with Local Suppliers

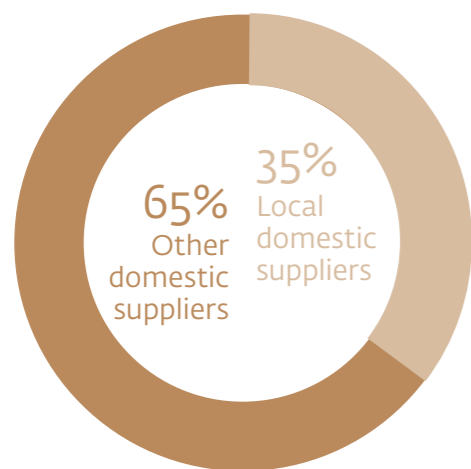
At Ella Resorts, we are committed to supporting the local economy and fostering community development by partnering with domestic suppliers at the national level and small, local suppliers at the destination level. By prioritizing suppliers and farmers who meet our ESG criteria, we ensure a sustainable supply chain that preserves local traditions and biodiversity while providing our guests with fresh, locally sourced products. This approach not only strengthens regional economies but also helps us reduce our carbon footprint and align with our sustainability goals.

We are currently working on enhancing the quality and safety of products through obtaining necessary food safety certifications and setting packaging and waste reduction targets. All our resorts comply with HACCP rules, and three are already ISO 22000 certified, demonstrating high food safety standards. Regular internal audits are scheduled to ensure robust food safety procedures.

**100%**  
Domestic suppliers

**€8.80M**  
Purchases from domestic suppliers

Payments to suppliers per location



**€3.08M**  
Purchases from local domestic suppliers

Maintaining high standards and fostering strong relationships with our local suppliers, Ella Resorts supports sustainability and ethical business practices, and contributes positively to the communities and the natural environment in each location of operations. This strategic approach allows us to deliver exceptional services while enhancing the overall guest experience.

## AWARDS AND RECOGNITIONS

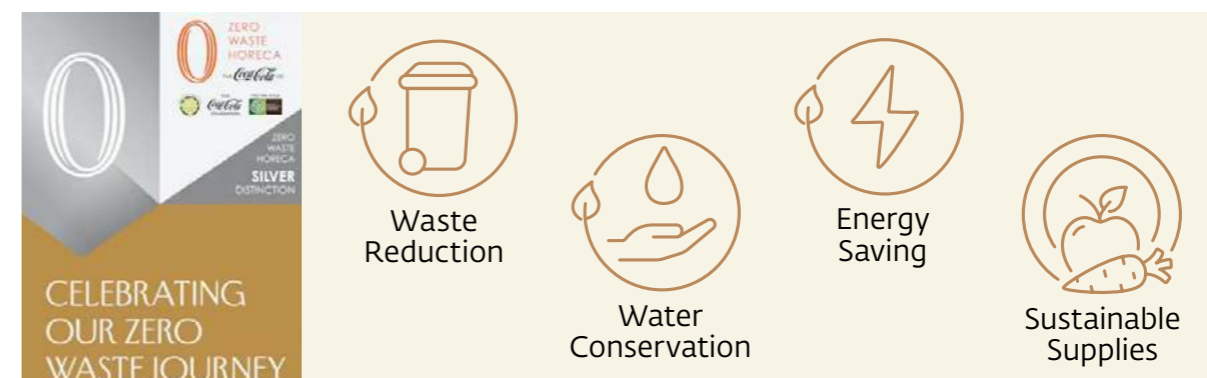
At Ella Resorts, we value the recognition our properties have received, as it reflects our commitment to excellence in hospitality. These awards affirm our dedication to delivering exceptional service, unique experiences, and sustainable practices that distinguish us in the luxury accommodation sector.



### Zero Waste HoReCa Award

In a recent event held at the HORECA exhibition, Coca-Cola Greece and the Ecological Recycling Society recognized businesses excelling in the Zero Waste HORECA platform. This initiative, part of Coca-Cola's global vision "For a World Without Waste," supports the HORECA sector in increasing recyclable waste, conserving water and energy, and promoting sustainable sourcing.

Ella Resorts proudly received the Silver Zero Waste award for the Helea Lifestyle Beach Resort, Elissa Adults-Only Lifestyle Beach Resort in Rhodes, and La Grotta Verde in Corfu. This recognition underscores our commitment to sustainable practices and highlights our achievements in reducing environmental impact across our operations.

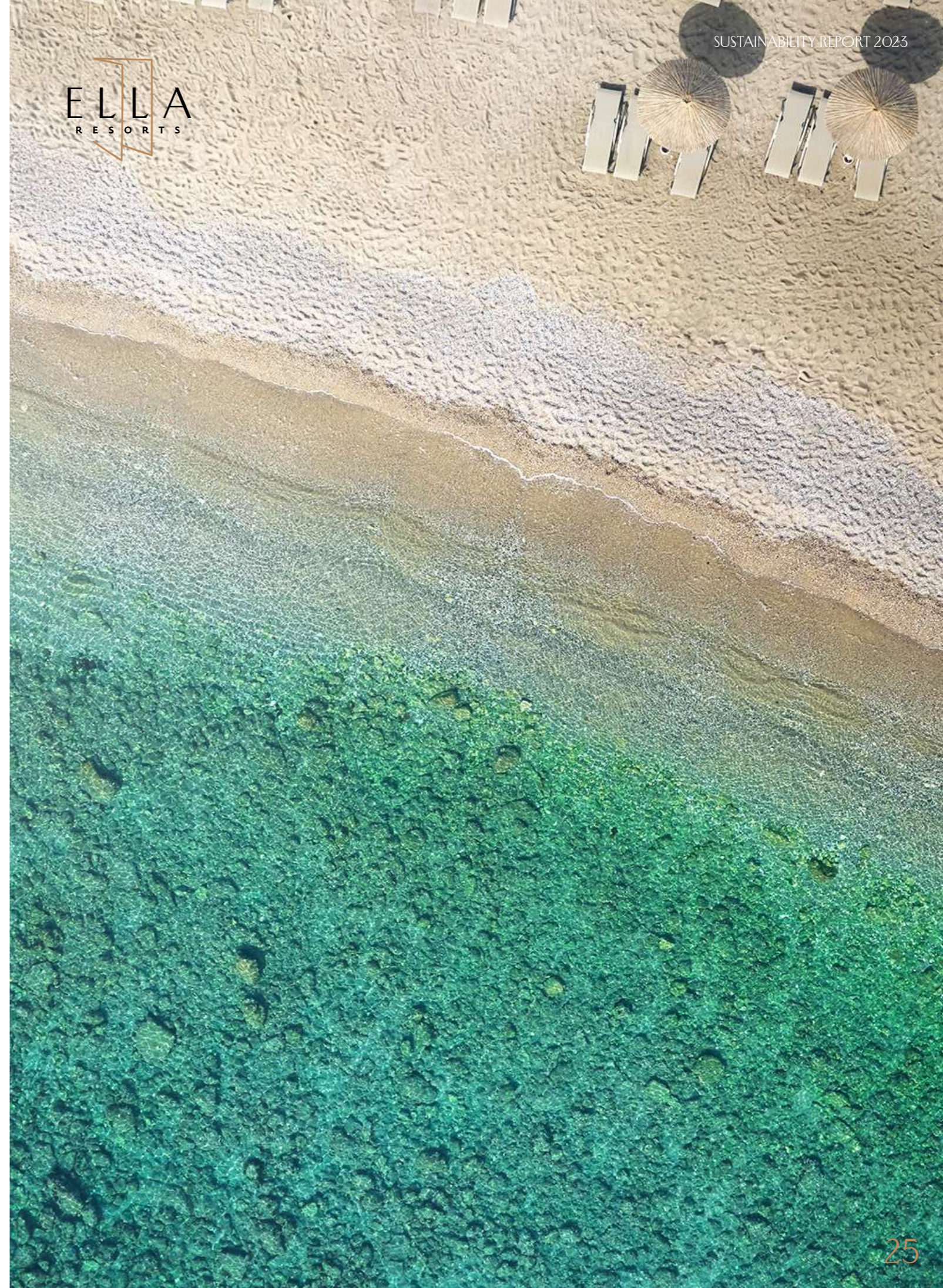




# SUSTAINABILITY AT ELLA RESORTS



Our contribution to the UN SDGs:



## OUR APPROACH TO RESPONSIBLE HOSPITALITY

At Ella Resorts, sustainability is woven into the very fabric of our strategy. We are dedicated to preserving the natural beauty and cultural heritage of our stunning destinations while providing unparalleled luxury experiences. Our commitment goes beyond mere compliance; it is about setting a standard for excellence in sustainable luxury hospitality.

Our resorts are proud custodians of Blue Flag beaches, an esteemed recognition that highlights the beaches' adherence to environmental and safety standards. We ensure that these pristine coastal areas remain protected and accessible for future generations, emphasizing our role as ambassadors for nature conservation.

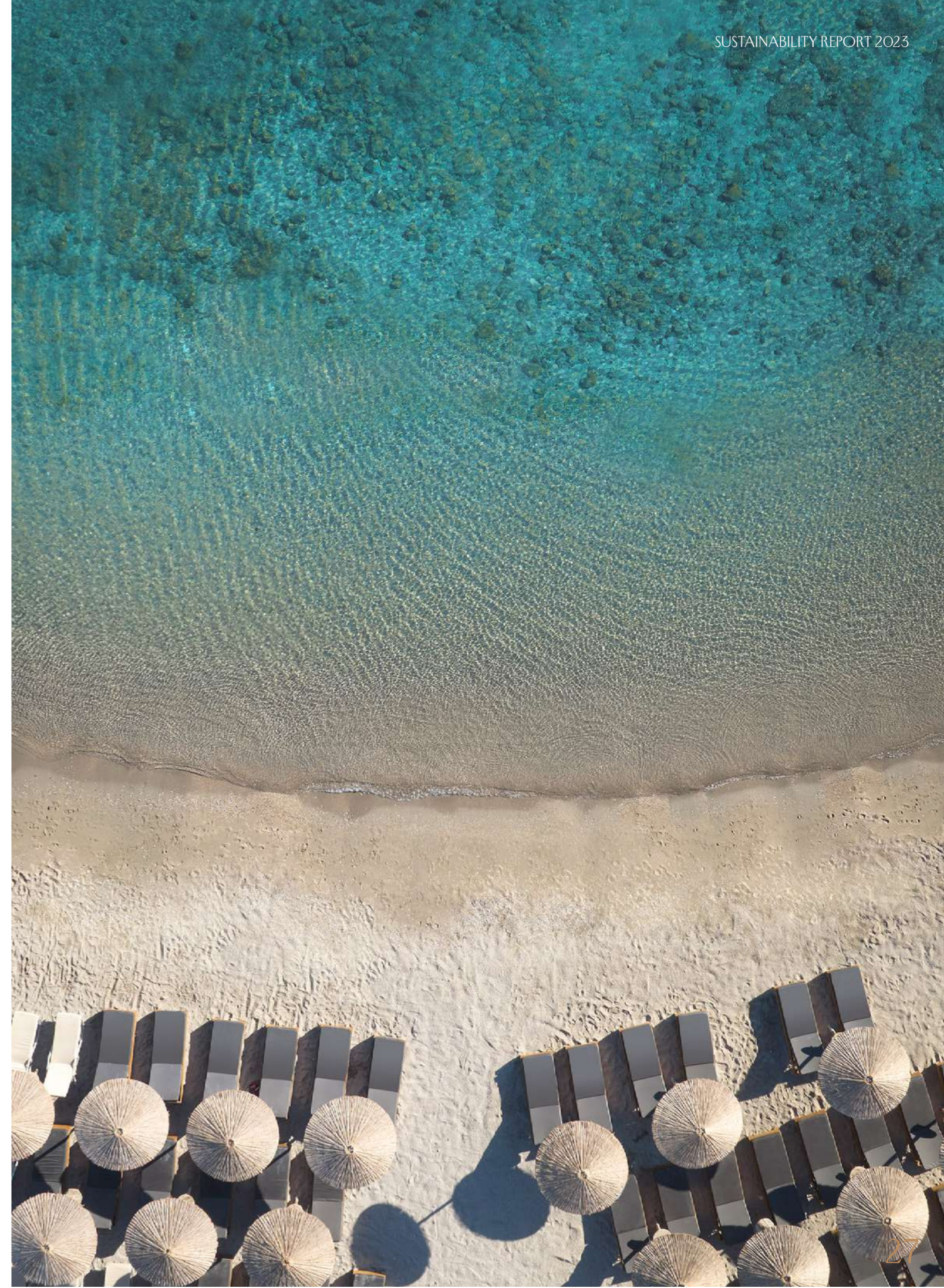
We seamlessly integrate eco-friendly practices with luxurious amenities. Our sustainability initiatives are designed to minimize environmental impact while enhancing guest experiences. From energy-efficient technologies to responsible sourcing of materials and goods, we ensure that our operations support an ecological balance.

Supporting local communities is at the heart of our sustainability strategy. We actively engage with and uplift the communities around our resorts by promoting local culture, employing local employees, and sourcing produce from local suppliers. This not only enriches guest experience but also contributes to the socio-economic development of the regions we operate in.

We believe that true luxury is a sustainable luxury. Our guests enjoy unique, eco-conscious experiences that reflect the rich traditions and natural beauty of our locations. Whether it's through our waste reduction programs, water conservation efforts, or initiatives to preserve local biodiversity, we are committed to making a positive impact on the environment and society.

Ella Resorts' commitment to Environmental, Social, and Governance principles is ingrained in every aspect of our operations, reflecting the dedication to creating positive impacts on all communities, and all stakeholders.

“ AT ELLA RESORTS, WE BELIEVE IN GOING ABOVE AND BEYOND TO MAKE A POSITIVE IMPACT ON THE ENVIRONMENT AND ENHANCE THE GUEST EXPERIENCE. WE ARE PROUD TO INTRODUCE ADDITIONAL INITIATIVES THAT CONTRIBUTE TO SUSTAINABILITY AND PROMOTE THE BEAUTY OF OUR SURROUNDINGS. ”



## ESG Framework

Sustainability is at the heart of Ella Resorts' strategic vision, guiding our commitment to economic, environmental, and social responsibility. We aspire to lead on the development of sustainable tourism in Mediterranean. Our approach to sustainability influences our every decision, from initial planning and construction to daily operations, ensuring that we help develop eco-friendly destinations. By setting ambitious goals, anticipating industry megatrends, and engaging closely with stakeholders, we are dedicated to achieving excellence in sustainable hospitality and make a lasting positive impact on both the environment and society. Our efforts are structured around all ESG pillars and ESG goals and reflect our commitment to Sustainable Development.

### ENVIRONMENTAL EXCELLENCE

We recognize the urgency for addressing environmental challenges. Our environmental pillar focuses on pioneering sustainable practices that minimize our ecological footprint. From innovative building designs to renewable energy integration and waste reduction initiatives, we strive to lead by example in preserving our planet for future generations.



#### Efficient Energy Management

Sustainable energy management is essential to Ella Resorts' facilities infrastructure, with a focus on mitigating energy requirements and optimizing the utilization of renewable resources. Ella Resorts aspires to attain BREEAM Certification in a cost-effective and environmentally conscious way. We are looking to improve our operations while being an inspiration for others.



#### Innovative Energy at Ella Resorts

Ella Resorts incorporates advanced materials and innovative systems to mitigate energy consumption. We lead the way in sustainable practices in the hospitality sector.



#### Technology & Features Adapted

Ella Resorts has integrated technologies in various aspects of its operation to enhance efforts concerning sustainable practices. Balcony doors and windows are provided with a mechanism that only allows air-conditioning units to operate when the windows and doors remain closed, optimizing energy use.



#### Championing Water Conservation

Ella Resorts has a water management strategy, according to which water consumption monitored, facilitating our decision-making and goal-setting process.



#### Embracing Sustainable Waste Management

Ella Resorts follows and applies the Reduce, Reuse, Recycle principles in its waste management, with an emphasis on minimizing waste generation, optimizing resource utilization, and promoting recycling initiatives to reduce the amount of waste destined for landfills. Through this comprehensive approach we are minimizing our waste.

## SOCIAL RESPONSIBILITY

We believe that true hospitality extends beyond the walls of our resorts. Our social initiatives embody our dedication to making a meaningful difference in the lives of individuals and communities. Through community engagement, public health support, diversity promotion, and local sourcing, we aim to create shared value and foster inclusive prosperity.



#### Empowering Staff through Training

Employees are crucial to Ella Resorts' journey towards sustainability. Empowered employees with knowledge and skills will ensure our success on our sustainability training. We offer comprehensive training to reinforce the implementation of sustainable practices. The trainings provided concern Chemical Safety and Proper Use, Energy and Water Conservation Measures, Participation in Environmental Actions, and Waste Management.



#### Conscious Material Use

Special emphasis is placed on the use of sustainable materials for responsible resource management. To minimize our environmental impact, materials are carefully chosen based on their life cycle, resource availability, reuse and recycling potential.



#### Guest Participation in Sustainability

Guests are encouraged to engage in our sustainable practices. We kindly request mindful use of water, reuse of beach and room towels, energy conservation by removing key-card when the room is not occupied, optimized use of air-conditioning, use of the recycling bins found in key areas throughout the hotel premises. Moreover, guests can actively contribute by participating in the hotel's environmental initiatives, such as tree planting (scheduled for 2024) or beach clean-ups. At Ella Resorts we optimize the environmental impact of every stay and cultivate a sense of collective responsibility.



#### Social Contribution

Ella Resorts has a strong sense of responsibility towards local communities and is committed to supporting initiatives that promote community growth and well-being. Through strong community ties, Ella Resorts create a positive social impact.



#### Embracing Local Products

Ella Resorts is dedicated to promoting and supporting the local cultural heritage and boosting the economy. By embracing local products as part of our sustainability strategy, we promote community engagement, while offering authentic, memorable experiences to guests. Our approach includes Greek Breakfast Certification, Support for Local Suppliers, Promotion of Local Goods, Celebration of Local Habits, Reduction of CO2 transportation emissions, and promotion of the Local Cuisine.




#### Preserving Natural Resources


The protection and preservation of natural resources through sustainable initiatives and practices and responsible resource management is an integral part of Ella Resorts' sustainability strategy.





## ETHICAL GOVERNANCE


Transparency, integrity, and accountability form the bedrock of our governance framework. We adhere to rigorous governance policies, prioritize data security and privacy, and uphold the highest standards of compliance and certifications. Our commitment to ethical governance ensures that we not only meet regulatory requirements but also earn the trust and confidence of our stakeholders.

 **Integration of Management Systems**  
Implement comprehensive management systems to streamline operations and ensure adherence to best practice in governance and sustainability.

 **ESG Risk Assessment**  
Conduct regular ESG risk assessments to identify, evaluate, and mitigate potential environmental, social, and governance risks across all operations.

 **Transparency and Reporting**  
Enhance transparency by providing detailed and accurate ESG reports, ensuring stakeholders are informed about our sustainability performance and governance practices.

 **Robust Policies and Codes**  
Uphold rigorous governance policies that emphasize data security, privacy, and compliance with all regulatory standards, reinforcing our commitment to ethical operations.

 **Certifications and Compliance**  
Maintain and pursue relevant certifications to demonstrate our adherence to the highest standards of governance and sustainability, ensuring ongoing regulatory compliance and stakeholder trust.

## RESPECT OF HUMAN RIGHTS

At Ella Resorts, we are committed to upholding and respecting the human rights of both our employees and guests, guided by the principles of dignity, equality, and inclusivity. As a supporter of the United Nations Global Compact (UNGC), we align with its human rights principles, ensuring that our operations respect and promote fundamental human rights across all levels.

In 2024, we will launch a comprehensive Human Rights Policy to further solidify our commitment and provide a framework for protecting and promoting these rights throughout our organization.

For our guests, we place particular emphasis on accessibility and inclusivity. All resort reconstructions include infrastructure to accommodate guests with disabilities. For example, in our Rhodes resorts, we have implemented five specially designed rooms, accessible bars, and facilities tailored to meet the needs of these guests, ensuring a safe, inclusive, and exceptional experience. This commitment reflects our broader dedication to respecting human rights and addressing the diverse needs of all those we serve.

## TAKING FURTHER ACTIONS

Our efforts are not limited to the above, but also extend to eco-friendly transportation by providing bicycles to guests, reducing plastic waste by offering Ella cloth bags, promoting areas of environmental interest, and raising awareness to cultivate a profound appreciation for nature. Our volunteer programs safeguard the environment, and we ensure clean litter free beaches for our guests (Blue Flag award). We only partner with eco-friendly suppliers that adopt sustainable practices.

Ella Resorts' initiatives to safeguard the environment and incorporate sustainability in its operations are also recognized and awarded the Green Key Certification. By setting ambitious goals, anticipating megatrends, and prioritizing close stakeholder engagement, Ella Resorts is poised to achieve excellence in sustainable hospitality.



## SUSTAINABILITY BY DESIGN

At Ella Resorts, we view the redevelopment and rebranding of our properties as strategic priorities that embody our commitment to excellence and sustainability. These investments go beyond renovating buildings; they are about transforming experiences and elevating the quality of our offerings. By integrating modern design with local architectural charm, we aim to create environments that are both captivating and eco-friendly.

Our redevelopment initiatives are designed to enhance the sustainability characteristics of our resorts. From energy-efficient systems to sustainable materials, every aspect of the renovation process is planned to minimize environmental impact and promote ecological balance. This ensures that our resorts provide luxurious comfort while contributing positively to the planet.

We follow the BREEAM In-Use assessment and certification to enhance the environmental performance of our hotels. This standard provides a structured framework for sustainable improvements in our properties, supporting benchmarking, assurance, and validation of operational asset data for buildings already in use. The BREEAM In-Use scheme addresses nine key sustainability categories: energy and greenhouse gas emissions, water, waste, air quality, noise, lighting, health, and well-being.

Currently, Elissa and Helea Resorts have been renovated under this scheme to drive sustainability improvements, while La Grotta Verde is scheduled for renovation in 2024. Pelekas and Cappo Di Corfu hotels will follow in 2025. Additionally, Aldiana on Crete will undergo a sustainable renovation aligned with the latest best practices, including circular economy principles, sustainable supply chains, water conservation, and energy efficiency.

### Key initiative categories:

- Energy-saving measures (lighting zones in interior spaces, use of renewable energy sources)
- Water-saving measures (use of low-flow plumbing fixtures, installation of water consumption meters in buildings)
- User wellness measures (availability of accessible infrastructure for persons with disabilities, user-adjustable temperature control for individual spaces)
- Ecosystem protection and environmental impact reduction measures (planting on >20% of the plot area, installation of bird boxes)

Through these initiatives, Ella Resorts is not only achieving strong sustainability practices across its properties but also seeking opportunities to exceed leading standards where possible. This commitment ensures that our resorts offer exceptional experiences while promoting environmental stewardship and sustainability.

## ELLA RESORT A Model for Value Creation

Our value creation approach is rooted in a holistic understanding of the diverse factors that drive our business success and our sector. We recognize that creating value goes beyond financial performance and encompasses a broad range of resources and relationships that contribute to our long-term sustainability and positive impact.

Our approach begins with understanding the megatrends that influence our industry and society. We recognize that our resources extend beyond economic factors to include a diverse array of capitals connected to all stakeholders. By integrating these elements into our planning and decision-making processes, we generate valuable outputs, and we ensure a holistic and sustainable path to growth.

These outputs lead to positive outcomes for all stakeholders, including enhanced employee satisfaction, stronger community ties, improved environmental performance, and increased customer loyalty. The ultimate impact is the creation of long-term value and sustainable development for our business, while contributing positively to society and the environment.

This comprehensive value creation approach is integral to our business model, emphasizing responsible and ethical practices. It fosters trust and confidence among our stakeholders and aligns with robust governance standards, positioning Ella Resorts as a leader in the hospitality industry.



# VALUE CREATION MODEL

Sector Megatrends

**Our driving forces**

**Financial Capital:**  
Ensuring strong financial performance and stability to support our operations and growth.

**Human Capital:**  
Our skilled and dedicated workforce, contributing through their expertise and engagement.

**Social and Relationship Capital:**  
Building and nurturing relationships with our stakeholders, including guests, employees, suppliers, local communities, and business partners.

**Natural Capital:**  
Utilizing natural resources responsibly and committing to sustainable practices.

**Brand and Innovation Assets:** Leveraging our brand reputation and innovative capabilities to stay competitive and drive growth.

**Infrastructure and Facilities:**  
Maintaining and improving our physical assets and infrastructure to provide exceptional guest experiences.

**Inputs 2023**

€18M in wages and employee benefits  
€16,8M investments in 2023

1,411 employees 32 nationalities at workforce  
49.5% women employees  
40.6% of employees are <30

64% local employees  
100% domestic suppliers  
104.626 guests

-2 Blue flag awarded beaches  
18, 808 MWh energy consumption

6 Resorts  
1 Brand

6 Resorts  
1 resort under reconstruction in Crete (Adliana)

**Business Model**

**Vision, Mission and Values**

**Ethical Governance**  
Risks and Opportunities  
Management systems  
Robust policies and procedures  
Goal setting  
Data management  
Stakeholder engagement  
Strategy and resource allocation

**Business activities**



**Outputs**

**Value proposition**  
Ella Resorts redefines resort-style vacations for lifestyle travelers, offering premium "affordable luxury" in the Mediterranean. We combine prime locations with local cultural elements, prioritize sustainability and ecology, and provide unique culinary experiences and bespoke lifestyle offerings. Whether for new-age families or discerning adults, Ella Resorts delivers exceptional value.

**Outcomes 2023**

+66.5% in revenue  
+44.3% in total spending on employees benefits and wages  
€8,80M payments to suppliers  
€8.96 M on taxes

616 new hires  
924 employees underwent performance reviews  
+53.1% employee insurance contributions

€3.0M purchases from local suppliers  
82% guest satisfaction rate

27,4% of our waste diverted from landfills  
21% geothermically energy in Rhodes

8 "Greek Hotel of the Year" Awards in 2023

+€40.1M increase of assets in 2023, marking a 12.7% growth from 2022

**We create positive impact for all our Stakeholders**

We create positive impact for all our Stakeholders

**Environmental**

- Lower greenhouse gas emissions
- Preservation of biodiversity and ecosystems
- Promotion of sustainable tourism practices

**Social**

- Increased local employment rates
- Improved quality of life in local communities
- Enhanced cultural heritage and local traditions
- Support for local education and training programs

**Economic**

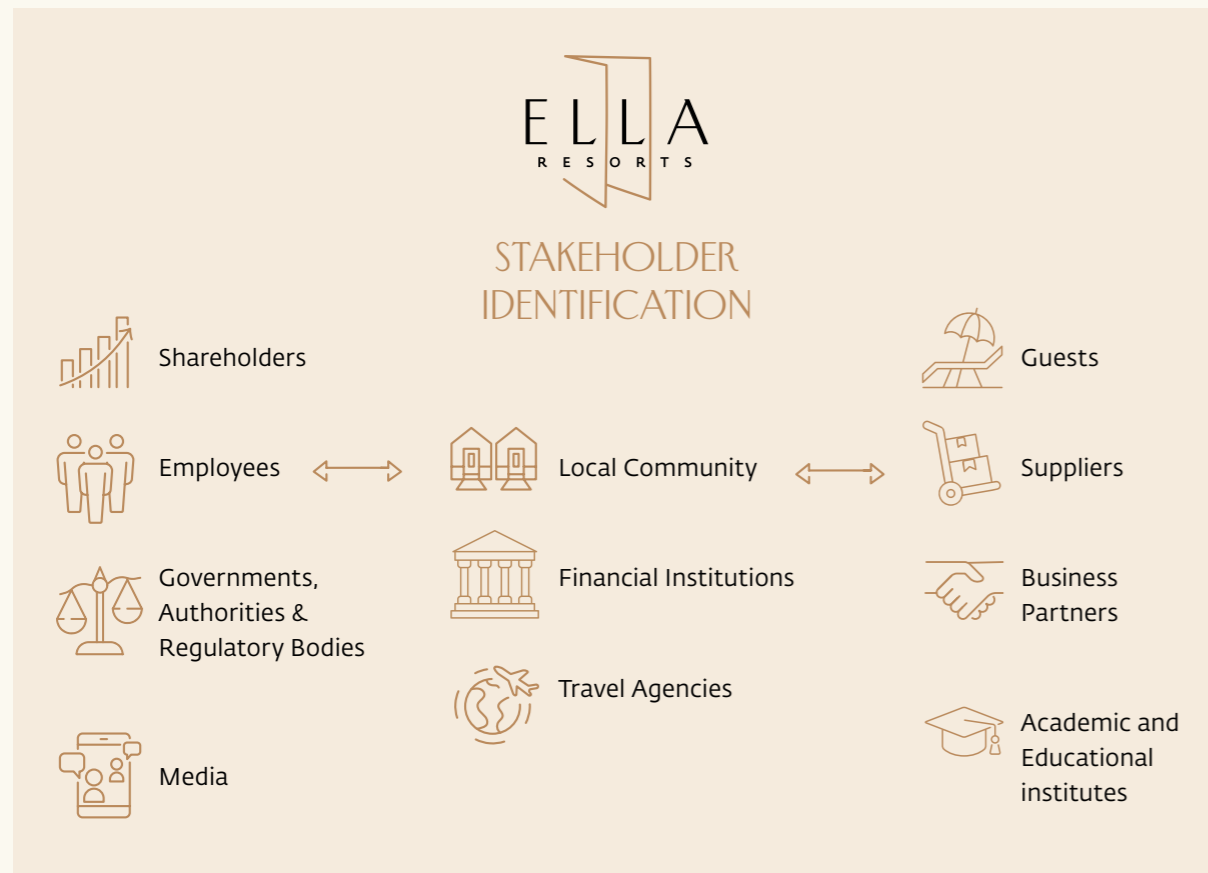
- Contribution to the sustainable financial growth
- Boost to the Greek tourism industry
- Creation of new business opportunities
- Attraction of foreign investments



External Environment

# STAKEHOLDER ENGAGEMENT AND VALUE CREATION

At Ella Resorts, we recognize the importance of engaging with our stakeholders to foster strong relationships and ensure mutual success. We are committed to maintaining open lines of communication with all our stakeholders, understanding their concerns, and addressing their needs. We consider the value we create and strive to minimize negative impacts while maximizing the positives. In 2023, we conducted a stakeholder assessment to identify and prioritize our stakeholder groups, ensuring that our engagement efforts are focused and effective.



Each stakeholder can belong to more than one category, with the local community being the most significant example. The local community includes a significant portion of employees, suppliers, and authorities. It is worth noting that members of the local community can also be part of the media, educational institutions and academia, financial institutions, and more. This highlights the complex nature of our stakeholders and the importance of our multi-faceted approach in interacting and collaborating with all these groups.

Our stakeholder engagement strategy involves a variety of communication channels tailored to each group's specific needs and interests. By identifying and responding to feedback, we ensure that our operations align with the expectations and priorities of those we serve. This approach enables us to build trust, enhance our operations, and make meaningful contributions to the communities and environments in which we operate. Our commitment to stakeholder engagement is integral to our mission of delivering exceptional hospitality experiences while fostering sustainable growth and development.

STAKEHOLDER GROUP	COMMUNICATION CHANNELS	STAKEHOLDERS' KEY CONCERNS	HOW WE RESPOND AND CREATE VALUE
Shareholders	<ul style="list-style-type: none"> <li>-Annual reports</li> <li>-Shareholder meetings</li> <li>-Press releases</li> <li>-Direct communication via emails and phone calls</li> </ul>	<ul style="list-style-type: none"> <li>-Financial performance and profitability</li> <li>-Return on investment (ROI)</li> <li>-Corporate governance and ethical practices</li> <li>-Risk assessment</li> <li>-Sustainable development</li> <li>-Market position and competitiveness</li> </ul>	<ul style="list-style-type: none"> <li>Detailed reports and financial statements.</li> <li>We comply with all regulatory requirements.</li> <li>We focus on achieving strong financial performance and profitability.</li> <li>We adhere to sound corporate governance practices.</li> <li>We are committed to advancing our ESG initiatives.</li> <li>We publish an Annual Sustainability Report.</li> </ul>
Employees	<ul style="list-style-type: none"> <li>-Ella Academy</li> <li>-Performance appraisal system</li> <li>-Ella Resorts SOPs</li> <li>-One-to-one meetings</li> <li>-Newsletters</li> <li>-Email announcements</li> <li>-Trainings</li> <li>-Open door policy</li> <li>-Events and initiatives</li> <li>-Employee engagement survey</li> <li>-Whistleblowing system</li> <li>-Employee Unions (Corfu)</li> </ul>	<ul style="list-style-type: none"> <li>-Compensation and benefits</li> <li>-Career opportunities</li> <li>-Work-Life balance and well-being</li> <li>-Diversity and inclusion</li> <li>-Job security</li> <li>-Training and professional development</li> <li>-Health and Safety standards</li> <li>-Engagement and recognition</li> </ul>	<ul style="list-style-type: none"> <li>We offer competitive salaries and comprehensive benefits.</li> <li>We provide continuous learning and development programs.</li> <li>We foster a positive workplace culture and we implement employee wellness programs.</li> <li>We are implementing policies and initiatives that support a diverse workforce and an inclusive work environment.</li> <li>We strive to provide stable employment and transparent communication.</li> <li>We maintain health and safety standards across all our properties.</li> <li>We conduct regular performance evaluations and provide constructive feedback to support employee growth and development.</li> </ul>

STAKEHOLDER GROUP	COMMUNICATION CHANNELS	STAKEHOLDERS' KEY CONCERNS	HOW WE RESPOND AND CREATE VALUE
Guests	<ul style="list-style-type: none"> <li>-Customer surveys and feedback forms</li> <li>-Social media platforms</li> <li>-Official website</li> <li>-Mobile app</li> <li>-Email newsletters</li> <li>-Guest relations desks</li> <li>-Online review platforms</li> <li>-Live chat support</li> <li>-Phone support and customer service lines</li> <li>-Workshops</li> <li>-Community events</li> </ul>	<ul style="list-style-type: none"> <li>-Innovative and High-Quality Services</li> <li>-Stringent Health and Safety protocols</li> <li>-Certifications and Quality Assurance</li> <li>-Strong data security and confidentiality</li> <li>-Privacy</li> </ul>	<p>Continuously improve our services and maintain systems to address any concerns promptly</p> <p>We keep our guests informed</p> <p>Our dedicated staff is available to assist guests on-site, ensuring personalized service and immediate support</p> <p>We organize and participate in events to build a sense of community and offer guests unique experiences and opportunities to connect</p> <p>We maintain and regularly update our certifications to meet industry standards</p> <p>We adhere to stringent policies and procedures</p> <p>We prioritize Health and Safety in all our operations and initiatives.</p>
Suppliers	<ul style="list-style-type: none"> <li>-Supplier meetings and briefings</li> <li>-Emails and phone calls</li> <li>-Initiatives and events</li> <li>-Social media platforms and official website</li> </ul>	<ul style="list-style-type: none"> <li>Fair trade practices and timely payments</li> <li>Long-term partnerships and collaboration</li> <li>Clear communication and transparency</li> </ul>	<p>We ensure fair trade practices and adhere to timely payment schedules</p> <p>We seek to establish long-term partnerships</p> <p>We prioritize local suppliers.</p>
Travel Agencies (B2B)	<ul style="list-style-type: none"> <li>-Regular meetings and briefings</li> <li>-Phone support and customer service lines</li> <li>-Industry events</li> </ul>	<ul style="list-style-type: none"> <li>-Competitive pricing and commission structures</li> <li>-Availability and flexibility of booking options</li> <li>-Quality of guest experience and services</li> <li>-Marketing support and promotional materials</li> <li>-Timely and accurate information</li> </ul>	<p>We uphold high standards of guest experience and services, ensuring that travel agencies can confidently recommend our resorts to their clients</p> <p>We support travel agencies with comprehensive marketing materials and promotional tools to enhance their sales efforts</p> <p>We ensure timely and accurate information dissemination</p> <p>We cultivate strong relationships with travel agencies through regular communication, collaboration, and participation in industry events.</p>

STAKEHOLDER GROUP	COMMUNICATION CHANNELS	STAKEHOLDERS' KEY CONCERNS	HOW WE RESPOND AND CREATE VALUE
Local Communities	<ul style="list-style-type: none"> <li>-At hoc meetings and forums</li> <li>-Local media and official website</li> <li>-Social media platforms</li> <li>-Public events</li> <li>-Initiatives and workshops</li> <li>-Direct communication through local representatives</li> </ul>	<ul style="list-style-type: none"> <li>-Employment opportunities and economic impact</li> <li>-Environmental conservation and sustainability practices</li> <li>-Community development and support</li> <li>-Cultural preservation and respect</li> <li>-Health and safety standards</li> <li>-Transparent communication and engagement</li> </ul>	<p>We create employment opportunities and contribute to the local economy by prioritizing hiring from the surrounding communities and supporting local businesses.</p> <p>We implement robust environmental conservation and sustainability practices to minimize our ecological footprint and protect local natural resources.</p> <p>We actively participate in community development and social initiatives.</p> <p>We respect and preserve local culture by incorporating cultural elements into our guest experiences and supporting local cultural events and traditions.</p> <p>We maintain transparent communication and engage regularly with local communities to understand their needs.</p>
Financial institutions	<ul style="list-style-type: none"> <li>-Financial reports and statements</li> <li>-Regular meetings and briefings</li> <li>-Emails and phone communications</li> </ul>	<ul style="list-style-type: none"> <li>-Financial stability and performance</li> <li>-Risk management and mitigation</li> <li>-Transparency and compliance</li> <li>-Strategic growth and investment opportunities</li> <li>-Sustainable and responsible business practices</li> </ul>	<p>We ensure financial stability and robust performance through prudent management and strategic planning.</p> <p>We implement risk management practices to mitigate potential financial risks.</p> <p>We maintain transparency and accuracy in our financial reporting, providing clear and detailed information.</p> <p>We strictly comply with all financial regulations, ensuring legal and ethical operations.</p>

STAKEHOLDER GROUP	COMMUNICATION CHANNELS	STAKEHOLDERS' KEY CONCERNS	HOW WE RESPOND AND CREATE VALUE
Media	<ul style="list-style-type: none"> <li>-Press releases and media kits</li> <li>-Press conferences and media briefings</li> <li>-One-on-one interviews</li> <li>-Official website</li> <li>-Social media platforms</li> <li>-Email newsletters and updates</li> </ul>	<ul style="list-style-type: none"> <li>-Access to accurate and timely information</li> <li>-Availability of spokespersons and experts</li> <li>-High-quality visuals and press materials</li> </ul>	<p>We ensure the media has access to accurate and timely information by issuing regular press releases and updates on key developments.</p> <p>We maintain transparency</p> <p>We supply high-quality visuals and comprehensive press materials to support media coverage and storytelling.</p>
Government, Authorities and Regulatory Bodies	<ul style="list-style-type: none"> <li>-Formal reports and compliance documents</li> <li>-Meetings and briefings</li> <li>-Direct communication through emails and phone calls</li> <li>-Participation in industry forums and conferences</li> <li>-Public consultations</li> </ul>	<ul style="list-style-type: none"> <li>-Regulatory compliance and legal adherence</li> <li>-Economic contributions and job creation</li> <li>-Public health and safety standards</li> <li>-Environmental impact and sustainability</li> <li>-Transparency and accountability</li> <li>-Community development and social responsibility</li> </ul>	<p>We ensure strict compliance with all relevant regulations and legal requirements, maintaining high standards of operations.</p> <p>We contribute to the local economy through job creation and other economic activities, fostering strong relationships with government entities.</p> <p>We maintain transparency and accountability through regular reporting.</p>
Business partner	<ul style="list-style-type: none"> <li>-Regular meetings and briefings</li> <li>-Emails and phone calls</li> <li>-Partnership portals and online platforms</li> <li>-Industry events and Initiatives</li> </ul>	<ul style="list-style-type: none"> <li>-Fair and transparent business practices</li> <li>-Mutual growth and profitability</li> <li>-Clear communication and collaboration</li> <li>-Compliance with contractual obligations</li> <li>-Innovation and market competitiveness</li> </ul>	<p>We uphold fair and transparent business practices, ensuring trust and integrity in all our partnerships.</p> <p>We maintain clear communication and collaboration to ensure alignment and effective joint operations.</p> <p>We strictly comply with all contractual obligations, providing consistency and reliability.</p>
Academic and Educational Institutions	<ul style="list-style-type: none"> <li>-Regular meetings and collaborative workshops</li> <li>-Lectures and seminars</li> <li>-Internship and training programs</li> <li>-Research collaborations and projects</li> <li>-Direct communication via emails and phone calls</li> <li>-Events and initiatives</li> </ul>	<ul style="list-style-type: none"> <li>-Opportunities for research and collaboration</li> <li>-Employment opportunities for students</li> <li>-Support for educational programs and initiatives</li> <li>-Access to industry expertise and resources</li> <li>-Contribution to academic knowledge and curriculum development</li> </ul>	<p>We offer internship and employment opportunities, providing students with valuable industry experience.</p> <p>We support educational programs and initiatives through funding, resources, and active participation.</p> <p>We share industry expertise and resources to enhance academic knowledge and curriculum development.</p>

## MATERIALITY ASSESSMENT

Building on the insights from our stakeholder engagement efforts, Ella Resorts conducted its first materiality assessment to identify and prioritize the most significant environmental, social, and governance issues. The assessment was conducted in accordance with the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) guidelines. As a participant of the United Nations Global Compact (UNGC), we are committed to aligning our practices with its principles.

The assessment involved conducting a comprehensive survey with representatives from all stakeholder groups. This inclusive process provided us with valuable insights into the key ESG topics that matter most to our stakeholders, allowing us to strategically focus our efforts on areas where we can create the most significant positive impact.

**1** Identification and understanding of material topics: research and analysis of the most material topics of the sector was carried out and the sectoral guidelines of the SASB standard were incorporated, in combination with our strategic priorities.

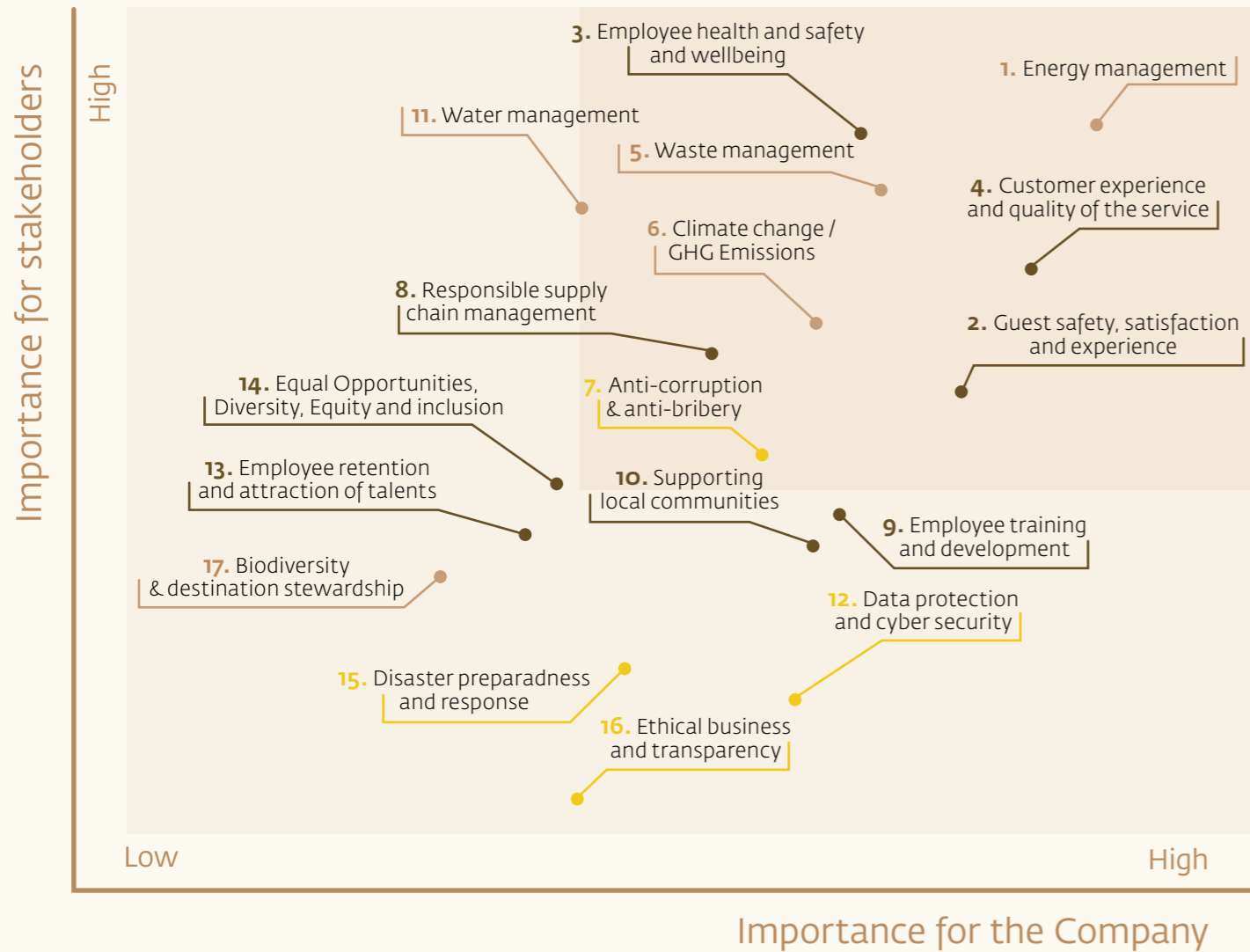
**2** Evaluation and prioritization of issues through documentation regarding their impacts on society and the environment, as well as the impacts on the Company's value.

**3** Incorporation of stakeholders' views on the topics identified and assessed: Conduct of online anonymous materiality assessment survey to elicit, record and understand the perspective of representatives of all stakeholder groups.

**4** Ratification by Management of the issues and evaluation to align with the Company's strategic priorities.

To ensure a comprehensive understanding of stakeholder perspectives, we conducted a detailed survey aimed at gathering feedback from representatives across all stakeholder groups. This feedback was crucial in helping us to strategically focus our efforts on areas where we can create the most significant positive impact. Materiality assessments serve as the foundation for our ongoing sustainability initiatives, guiding our commitment to fostering a responsible and ethical business environment. Through these efforts, we enhance our positive impact on the society and the environment, while maintaining transparency and accountability in all our operations.

# ELLA RESORTS MATERIALITY MATRIX



## Material Issues

### Environment

- 1. Energy management
- 5. Waste management
- 6. Climate change / GHG Emissions
- 11. Water management
- 17. Biodiversity & destination stewardship



### Social

- 2. Guest safety, satisfaction and experience
- 3. Employee health and safety and wellbeing
- 4. Customer experience and quality of the service
- 8. Responsible supply chain management
- 9. Employee training and development
- 10. Supporting local communities
- 13. Employee retention and attraction of talents
- 14. Equal Opportunities, Diversity, Equity and inclusion





### Governance

- 7. Anti-corruption & anti-bribery
- 12. Data protection and cyber security
- 15. Disaster preparedness and response
- 16. Ethical business and transparency









# CONTRIBUTING TO THE UNSUSTAINABLE DEVELOPMENT GOALS BY ALIGNING OUR GOALS AND TARGETS




In addition to our many other collaborative efforts with conservation groups, scientific experts, and community organizations, Ella Resorts is proud to join other leading global businesses in contributing to the UN SDGs. Joining the United Nations Global Compact (UNGC), our company recognizes that our managed properties and operations intersect with all 17 SDGs. Remaining faithful to our values and purpose, we are committed to exploring opportunities to pursue an even wider range of positive contributions in the years ahead. At present, we're working to make the greatest impact we can by focusing our efforts on the following twelve global goals. These goals constitute the core of the Agenda for Sustainable Development to be accomplished by 2030:



SDG	SDG TARGETS	OUR CONTRIBUTION	OUR GOALS	YEAR
	1.4 Ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services.	We create decent jobs and good working conditions. By investing in local businesses, we secure employment for local communities and support the local economy.	<ul style="list-style-type: none"> <li>Increase collaborations with educational institutions to foster learning and development opportunities for vulnerable groups.</li> </ul>	2025
	3.5 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.	We provide private health insurance for all employees and implement wellbeing initiatives. By maintaining strict health and safety standards and ensuring access to healthcare services for all guests, we contribute to the well-being of communities.	<ul style="list-style-type: none"> <li>Enhance user comfort and well-being in reconstructed resorts by enabling greater control over lighting and temperature, reducing light flicker, and providing accessibility features.</li> <li>Organize at least one blood donation in Helea, Elissa and Capo Di Corfu Resorts.</li> <li>Enable user control over indoor lighting in more than 80% of hotel areas.</li> <li>We will select lamps and electrical equipment to reduce flickering (&gt;75%).</li> <li>We will ensure accessible infrastructure for ADA (America Disabilities Act) compliance.</li> <li>We will allow individual temperature control in each space.</li> </ul>	2024 2024 2024 2024 2024

SDG	SDG TARGETS	OUR CONTRIBUTION	OUR GOALS	YEAR
	<p>4.3 Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.</p> <p>4.5 Increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.</p> <p>4.7 Ensure that all learners acquire the knowledge and skills needed to promote sustainable development.</p>	We ensure quality education and lifelong learning opportunities by offering university scholarship and partnering with educational institutions. We provide work opportunities for students and graduates and invest in vocational training and continuous development for our employees.	<ul style="list-style-type: none"> <li>100% of Ella Resorts employees will have access to the Ella Academy - Online Training Portal.</li> <li>The Ella Signature Talent Development Programme will be 100% integrated.</li> </ul>	2024 2024
	<p>5.1 End gender-based discrimination.</p> <p>5.5 Ensure women's full and effective participation and equal opportunities for leadership.</p>	We have a zero-tolerance policy for gender-based discrimination and ensure equal opportunities for women and men. We actively support women's participation in management positions, fostering a diverse and inclusive work environment that values and empowers all employees.	<ul style="list-style-type: none"> <li>100% of employees will be trained on Violence and Harassment, Diversity and Inclusion, Human Rights policies.</li> <li>Increase the share of women at the workforce by 5%.</li> <li>Increase the share of women at managerial positions by 5%.</li> <li>Implement initiatives to increase gender diversity in leadership positions.</li> <li>Conduct a gender diversity assessment to ensure equal representation and opportunities.</li> </ul>	2026 2027 2028 2028 2024
	<p>6.2 Improve water quality by reducing pollution and increasing recycling.</p> <p>6.5 Implement integrated water resources management at all levels, including trans-boundary cooperation.</p>	We implement integrated water resources management at all levels, ensuring efficient use and conservation of water. Our efforts include reducing water pollution through sustainable practices and enhancing recycling processes.	<ul style="list-style-type: none"> <li>100% of eligible Ella Resorts will install smart water meter systems that can interface with building automation systems.</li> <li>Installation of 63 water submeters to optimize use.</li> <li>Cut water use intensity by 30%.</li> <li>In all eligible resorts we will install low-flow plumbing fixtures.</li> <li>In all eligible resorts we will use low-water consumption laundry machines.</li> </ul>	2027 2024 2030 2027 2027

SDG	SDG TARGETS	OUR CONTRIBUTION	OUR GOALS	YEAR
	7.2 Increase the share of renewable energy in the global energy mix.	We incorporate energy-efficient technologies and renewable energy sources across our operations to reduce our carbon footprint. Our commitment to sustainability includes optimizing energy use and promoting clean energy solutions, ensuring that our resorts operate in an environmentally responsible manner while providing exceptional experiences for our guests.	<ul style="list-style-type: none"> <li>• Install energy submeters to optimize use of both resources in Helea and Elissa Resorts.</li> <li>• Transition to using at least 30% renewable energy sources across all Ella Resorts.</li> <li>• Optimize energy use, in all reconstructed resorts, by implementing zoned lighting, energy-efficient windows, advanced Domestic Hot Water (DHW) systems, and efficient building systems, including renewable energy sources such as solar and geothermal.</li> </ul>	2024 2030 2027
	8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, and innovation.  8.5 Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.  8.9 Devise and implement policies to promote sustainable tourism that creates jobs and promotes local culture and products.	We strive for full and productive employment for all, ensuring equal pay and opportunities for women, men, young people, and persons with disabilities. Our initiatives aim to reduce youth unemployment and protect labor rights, providing safe and secure working environments. Additionally, we implement sustainable tourism practices that create jobs and promote local culture and products, while prioritizing health and safety for all employees.	<ul style="list-style-type: none"> <li>• 100% Coverage in Employee Satisfaction Survey Distribution.</li> <li>• Update and integrate of Ella Signature Onboarding.</li> <li>• Comprehensive Leadership Development Trainings.</li> <li>• We will enhance our Employer Branding (EVP) to position Ella Resorts as the Employer of Choice.</li> <li>• Offering three full-tuition scholarships representing a total investment of €18,000.</li> <li>• Upgrade Performance Evaluation Process.</li> <li>• Implement an Employee Referral Program.</li> <li>• Increase the average training hours per employee by 3 hours.</li> </ul>	2024 2024 2024 2024 2024 2026 2027
	9.1 Develop quality, reliable, sustainable and resilient infrastructure.  9.3 Increase access of SMEs to financial services and markets 9.4 Upgrade and retrofit existing infrastructure to make industries sustainable.	Ella Resorts is committed to developing high-quality, reliable, and sustainable infrastructure that is environmentally friendly and resilient, ensuring a positive impact on both guests and the surrounding community. By prioritizing sustainable development, we enhance guest satisfaction, providing them with an exceptional experience while contributing to the well-being of the local area.	<ul style="list-style-type: none"> <li>• Implement artificial intelligence (AI) food waste technology.</li> <li>• Invest in the decarbonization by spending at least € 49 m in green infrastructure and renovation projects in the next years.</li> <li>• Implement an integrated data management collection system.</li> <li>• Achieve LEED Certification for Rhodes Hotels.</li> </ul>	2025 2024 2026 2025

SDG	SDG TARGETS	OUR CONTRIBUTION	OUR GOALS	YEAR
	10.2 Empower and promote the social, economic and political inclusion of all, respective of age, sex, disability, race, ethnicity, origin, religion or economic or other statuses.  10.3 Ensure equality opportunity and reduce inequalities of outcome.  10.4 Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality.	Our workforce comprises individuals from 32 different nationalities. We also welcome a diverse range of guests from around the world. By embracing diversity in both our staff and our guests, we promote cultural understanding and inclusivity, aligning with our commitment to reducing inequalities and enhancing the guest experience.	<ul style="list-style-type: none"> <li>• Training provided to 100% to employees on Diversity &amp; Inclusion/Unconscious Bias.</li> <li>• Endorsing Human Rights Initiatives.</li> <li>• Sign the Greek Diversity Charter.</li> <li>• Conduct a comprehensive human rights assessment to identify and address potential issues.</li> <li>• Implement an equal pay policy to ensure fair compensation regardless of gender or nationality.</li> </ul>	2026 2025 2026 2025 2030
	11.4 Protect and safeguard cultural and natural heritage.	Ella Resorts is dedicated to preserving and promoting local culture and heritage. Our resorts are designed to reflect and integrate the rich history and traditions of their locations, ensuring guests experience the unique cultural aspects of each destination. We contribute to the conservation of cultural heritage and foster a deep connection between our guests and the local communities, promoting sustainable tourism that respects and honors the cultural fabric of the regions we operate in.	<ul style="list-style-type: none"> <li>• Implement at list one cultural heritage preservation program at all resorts, partnering with local communities to restore and maintain historical sites and traditions.</li> <li>• Host cultural events and workshops that showcase local arts, crafts, and traditions, involving community members and guests.</li> <li>• Implement the Bike Friendly certification in eligible Resorts.</li> <li>• Herb gardens will be developed in Elissa, Helea and Capo Di Corfu Resorts.</li> <li>• We will Implement xeriscaping: over 40-50% of low-irrigation planting in La Grotta Verde, Peleka, and a lower proportion in Capo di Corfu.</li> </ul>	2030 2030 2024 2024 2027
	12.2 By 2030, achieve the sustainable management and efficient use of natural resources.  12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.  12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature.	We prioritize sourcing food products that meet high standards for animal welfare and employ advanced technology to minimize food waste in our kitchens. Our efforts include implementing sustainable practices and reducing our reliance on single-use plastics to enhance the guest experience. Through these initiatives, we strive to create a more sustainable and environmentally friendly operation, reflecting our commitment to protecting the planet.	<ul style="list-style-type: none"> <li>• All kitchens and staff dining facilities will be assessed to ensure they procure food products that meet high standards for animal welfare.</li> <li>• 30% cage-free eggs across the Ella Resort portfolio.</li> <li>• Implement a zero waste future program.</li> <li>• Adopt food waste reporting systems which AI technology to help chefs accurately pinpoint food waste streams in Helea and Elissa.</li> <li>• 30% reduction in food waste (from our 2023 baseline).</li> <li>• Establish a sustainability committee.</li> <li>• Reduce landfilled waste by 50%.</li> <li>• Breeam in use certification in Helea and Elissa</li> </ul>	2025 2027 2030 2026 2028 2026 2030 2024

SDG	SDG TARGETS	OUR CONTRIBUTION	OUR GOALS	YEAR
	<p>13.2 Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other statuses.</p> <p>13.3 Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other statuses.</p>	<p>Ella Resorts is committed to combating climate change by reducing our carbon footprint. We integrate energy-efficient technologies, use renewable energy sources, and implement comprehensive waste management programs. By engaging our guests in eco-friendly practices, we promote sustainability and contribute to a more sustainable future.</p>	<ul style="list-style-type: none"> <li>• Improve the environmental performance of the hotels minimizing their footprint.</li> <li>• Record scope 1,2 emissions sources.</li> <li>• Drive toward a net-zero future.</li> <li>• Achieve Zero-Plastics operations.</li> <li>• Ensure in all reconstructed resorts CO2 monitoring and record scope 1.2.</li> <li>• We will Install CO2 meters in areas with variable occupancy (e.g., gym); devices will provide visual or auditory alerts above set CO2 levels in Helea and Elissa Resorts.</li> </ul>	<p>2030</p> <p>2025</p> <p>2030</p> <p>2040</p> <p>2024</p>
	<p>14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, from land-based activities, including marine debris and nutrient pollution.</p>	<p>We prioritize sourcing seafood that is responsibly harvested, ensuring that our practices support the health of ocean environments and the sustainability of marine species. Through this commitment, we aim to protect aquatic biodiversity, reduce overfishing, and promote the long-term sustainability of our seafood supply chain.</p>	<ul style="list-style-type: none"> <li>• Implement a comprehensive sustainable seafood strategy in all Ella Resorts.</li> <li>• Ensure that 100% of seafood served at all Ella Resorts is sustainably sourced.</li> </ul>	<p>2026</p> <p>2030</p>
	<p>15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and protect and prevent the extinction of threatened species.</p>	<p>We implement policies and practices to protect natural ecosystems affected by our business and supply chain activities. Guests are encouraged to participate in our tree-planting initiative, allowing them to plant a tree for free, contributing directly to reforestation and habitat restoration efforts. This initiative raises awareness about the importance of biodiversity and ecosystem conservation among our guests.</p>	<ul style="list-style-type: none"> <li>• A system will be implemented to monitor and report the number of trees planted through various initiatives, toward the goal of planting 30 trees every year.</li> <li>• Collaborate with local communities and conservation groups to promote sustainable land management practices.</li> <li>• We aim to conserve the local flora and fauna at our Rhodes resorts by implementing initiatives to protect the rare <i>Pancratium maritimum</i>, a plant native to our sandy coasts.</li> <li>• We will plant vegetation on more than 20% of the property in the eligible resorts.</li> <li>• We will install bird boxes to support local wildlife.</li> <li>• We will design and construct buildings for future adaptability.</li> </ul>	<p>2024</p> <p>2030</p> <p>2024</p> <p>2027</p> <p>2024</p> <p>2024</p>

SDG	SDG TARGETS	OUR CONTRIBUTION	OUR GOALS	YEAR
	<p>16.5 Substantially reduce corruption and bribery in all their forms.</p> <p>16.6 Develop effective, accountable and transparent institutions at all levels.</p> <p>16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels.</p> <p>16.10b Promote and enforce nondiscriminatory laws and policies for sustainable development.</p>	<p>We have implemented a regulatory compliance system to ensure adherence to laws and regulations. Our whistleblowing system guarantees transparency and accountability. We enforce anti-bribery policies across all levels of our operations and supply chain to prevent any form of corruption. Our Diversity, Equity &amp; Inclusion Policy promotes an inclusive and fair work environment. Additionally, we have adopted a Policy for the Prevention and Combating of Harassment at Work, creating a safe and respectful workplace.</p>	<ul style="list-style-type: none"> <li>• Zero incidents in data privacy and information security record.</li> <li>• Zero legal actions for anti-competitive behavior.</li> <li>• Zero bribery incidents.</li> <li>• Implement a Sustainability Policy.</li> <li>• An ISO 27001 Information Security certification will be implemented at Rhodes Resorts.</li> </ul>	<p>2024</p> <p>2024</p> <p>2024</p> <p>2024</p> <p>2025</p>
	<p>17.6 Develop effective, accountable, and transparent institutions at all levels.</p> <p>17.8 Enhance the global partnership for sustainable development.</p> <p>17.9 Encourage and promote effective public, public-private and civil society partnerships.</p>	<p>As a signatory of the UN Global Compact, we contribute to the global effort for sustainable development. We enhance our impact through collaborations with local suppliers, farmers, and educational institutions. Additionally, we encourage and promote effective public, public, private, and civil society partnerships, fostering community development and sustainable practices across our operations.</p>	<ul style="list-style-type: none"> <li>• 100% adherence to the Supplier Code of Conduct for all contracted suppliers.</li> <li>• Develop a comprehensive Responsible Sourcing Strategy.</li> <li>• Introduce ESG Supplier Criteria and Key Performance Indicators.</li> <li>• Partnerships with Tourism Educational Institutions.</li> </ul>	<p>2026</p> <p>2025</p> <p>2025</p> <p>2024</p>



# SAFEGUARDING THE ENVIRONMENT

As a leading hotel operator in Mediterranean, we consider the environment a valuable asset that needs to be preserved for future generations and an inseparable part of our Company's identity. Ella resorts strive to seamlessly blend high quality services with environmentally responsible practices with the vision of achieving sustainable growth.



Our contribution to the UN SDGs:



# OUR ENVIRONMENTAL PERFORMANCE



## ISO 14001

Certification in Helea, Elissa and La Grotta Verde



20.4 %

Reduction in our Water Use intensity in all resorts



## GEOHERMAL HEAT PUMPS

Providing energy efficient and environmentally friendly heating & cooling in Helea and Elissa



## SOLAR WATER HEATERS

Provide hot water in Helea and Elissa Resorts



## OUR APPROACH

At Ella Resorts, environmental sustainability is deeply rooted in our core values. Our mission is to foster sustainable tourism development that seamlessly integrates with the pristine natural surroundings while also minimizing resource usage. To achieve our goals, we embed sustainable practices in our design process as well as our operations, from the initial planning stages to the ongoing construction and operation of our sustainable destinations. We have ambitions to excel in environmental stewardship and lead by example in preserving our planet for future generations. This commitment to excellence drives us to continually innovate and enhance our sustainable practices.

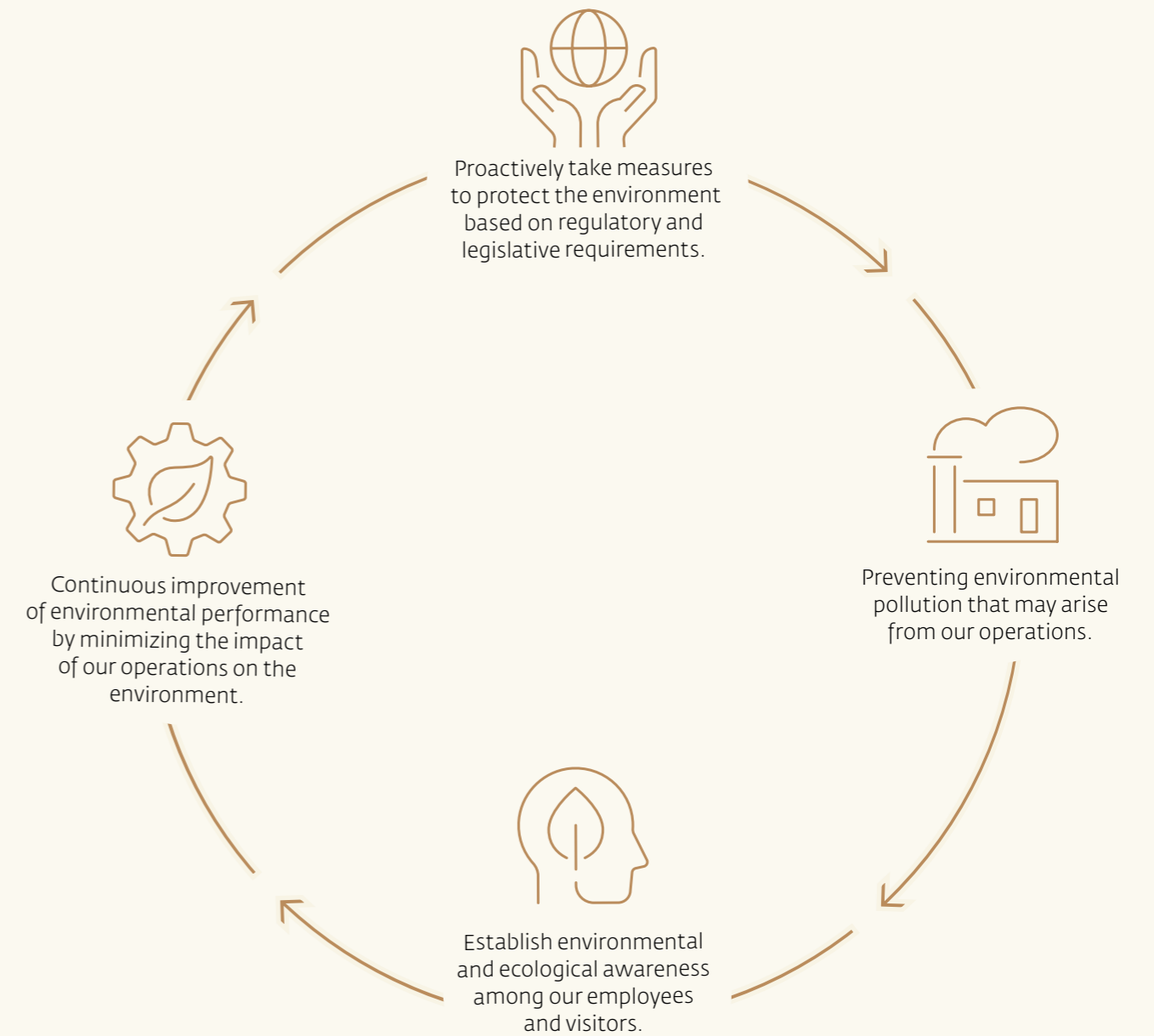


To achieve our environmental goals, we have established an environmental management system that is certified according to the internationally recognized standard ISO 14001. In the context of our management system, we identify the environmental aspects of our operations and assesses relevant risks and opportunities. We additionally monitor all significant aspects of our operations using environmental KPIs and we continuously aim to improve our environmental performance by implementing action plans. For every identified risk, we implement control measures to reduce its impact and frequency of occurrence while we also develop initiatives to capitalize every identified opportunity. ISO 14001 is currently applied to our hotels Ellea, Ellisa and La Grotta Verde while in 2025 we aim to certify the rest of our hotels upon the completion of all renovations. In addition to ISO 14001, we currently pursuing a BREEAM In-Use certification for our Rhodes hotels that is expected to be completed in 2024.

Our commitments towards the environment have been incorporated in our Environmental Policy that outlines the principles that guide our operations.



## OUR ENVIRONMENTAL PRINCIPLES



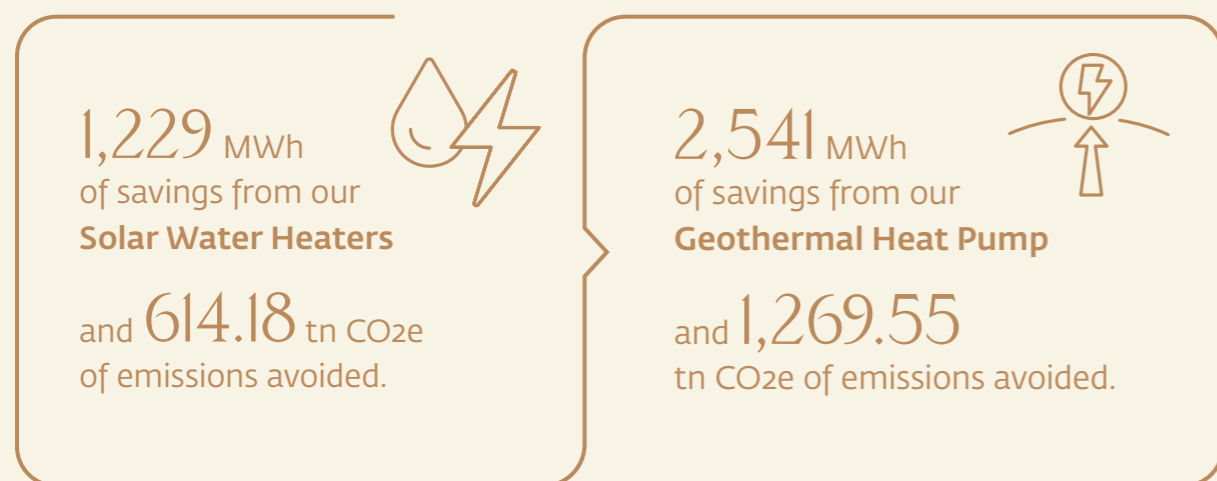
Considering all recognized aspects, risks and opportunities as well as our environmental principles, we have developed short- and long-term goals that guide our sustainability journey and are presented in the Sustainable Development Chapter.



## ENERGY MANAGEMENT AND GREENHOUSE GAS EMISSIONS


Energy use has been identified as an important environmental aspect of our operations and at Ella resorts we have designed and established robust infrastructure that fosters efficient energy management which also manages to meaningfully reduce our GHG emissions. Our primary focus is to minimize energy requirements while maximizing the utilization of renewable energy sources. To minimize our energy use and reduce our GHG emissions we have installed geothermal solutions that produce renewable energy in our hotels in Rhodes.

Exemplifying our commitment to energy conservation, we have implemented a cutting-edge Geothermal Heat Pump system in our Rhodes resorts, which were reconstructed in 2022. This system significantly reduces electricity consumption and GHG emissions. Additionally, Solar Water Heaters are used to provide hot water for our guests and staff. Similar practices are planned to be incorporated into other Ella's Resorts as they undergo reconstruction, ensuring that all of our properties benefit from sustainable energy solutions.





In addition to the geothermal energy production system we have installed, at Ella resorts we constantly implement measures that improve our energy efficiency and reduce our GHG emissions.


## OUR ENERGY EFFICIENCY MEASURES


 External wall insulation for enhanced energy efficiency


 Energy efficient LED lighting in all our premises

 Central lightning control systems for energy use optimization

 Building Management System (BMS) monitors and records energy consumption for ongoing savings

 Magnetic card key in all our hotel rooms that activates and deactivates power supply, promoting energy conservation

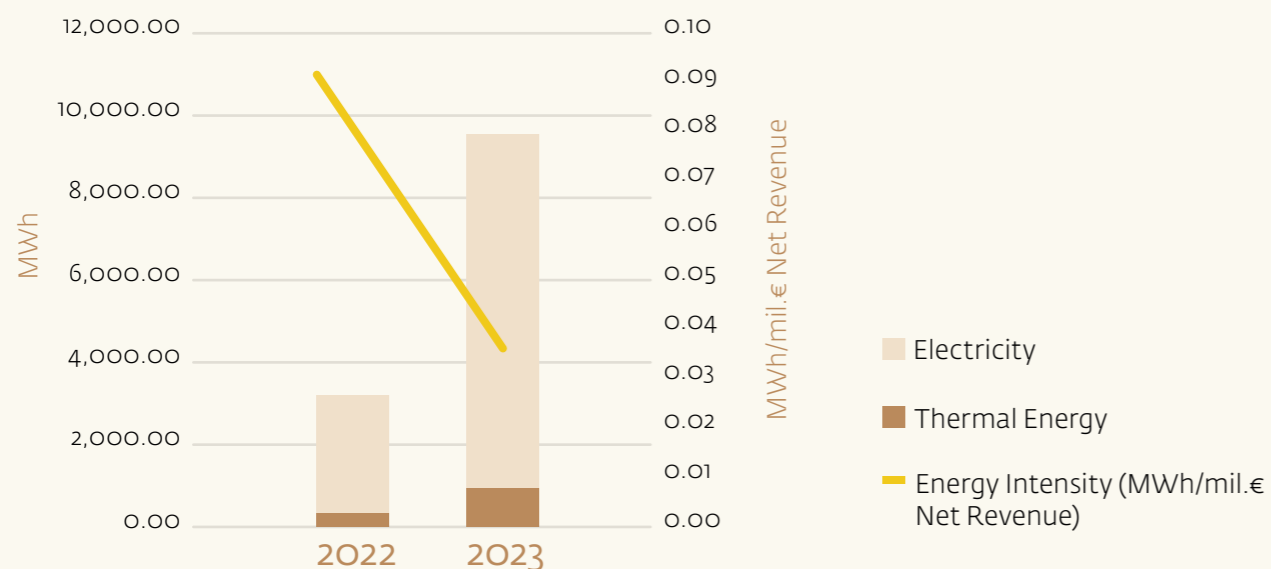
 Solar panel powered water heating boilers that minimizes electricity usage

 LPG fuel utilized in kitchens for efficient and cost effective energy use



Our energy consumption in 2022 and 2023 is not directly comparable since in 2022 the hotels in Rhodes operated for a shorter period of time due to renovations, while additionally, in 2023 Ella Resorts acquired four new hotels in the Corfu region. Overall, our total energy consumption more than doubled while our energy intensity (MWh/mil. € Net Revenue) halved due to increased operations and the aforementioned acquisitions.

### Energy Consumption

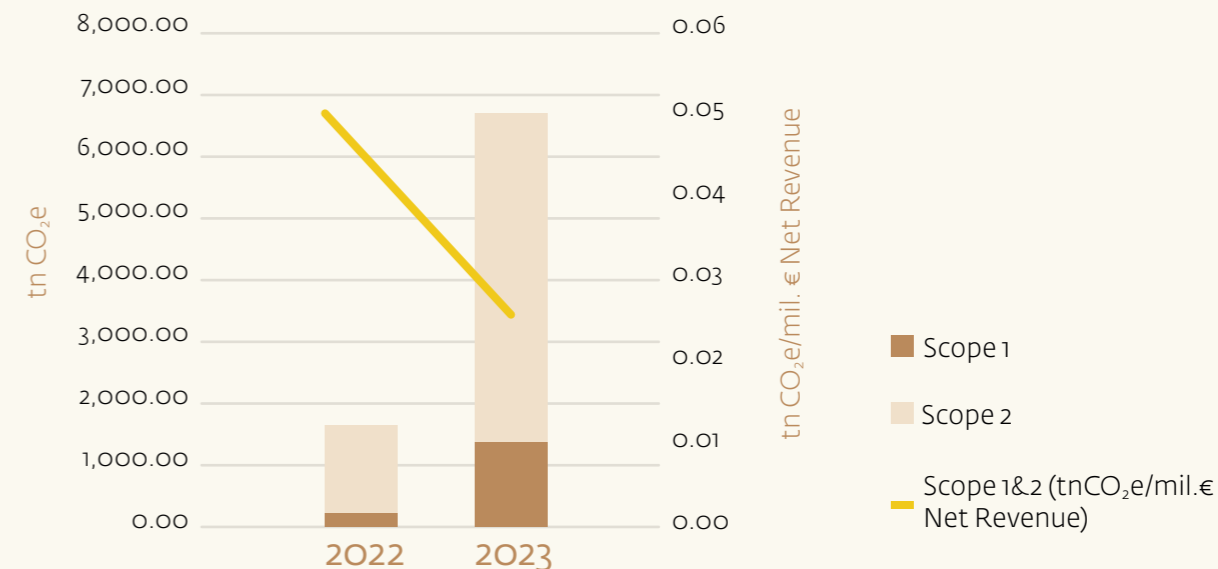


ENERGY CONSUMPTION (MWH)	RHODES		CORFU		TOTAL	
	2022	2023	2022**	2023	2022	2023
Room Nights	32,736.00	120,965.00	-	155,450.00	32,736.00	276,415.00
Total Pax Nights	74,575.00	292,910.00	-	350,695.00	74,575.00	643,605.00
Diesel Oil	63.98	86.78	-	71.14	63.98	157.92
Gasoline	23.14	28.25	-	45.10	23.14	73.34
LPG	243.81	661.73	-	66.54	243.81	728.27
Total Thermal Energy	330.93	776.76	-	182.78	330.93	959.54
Electricity Consumption	2,691.05	5,935.80	-	4,632.98	2,691.05	8,626.85
Total Energy Consumption	3,021.98	6,712.56	-	4,815.76	3,021.98	9,586.38
Energy Intensity (MWh/mil.€ Net Revenue)	306.55	221.96	-	165.18	306.55	161.40
Energy Intensity (MWh/Room Night)	0.09	0.06	-	0.03	0.09	0.03

\* Corfu Resorts were not owned by Ella Resorts during 2022.

The energy efficiency measures and action plans we implement also reduce our GHG emissions and meaningfully contribute towards our goal for sustainable tourism. Our extensive use of energy efficiency solutions, which include solar powered water heaters and geothermal heat pumps, save a total of 3,770.45 MWh and 1,883.73 tn of CO<sub>2</sub>e. Due to the aforementioned acquisitions and lower operating hours of our hotels in Rhodes in 2022 the emissions for 2022 and 2023 are not directly comparable.

### GHG Emissions



GHG EMISSIONS (TNCO <sub>2</sub> E)	RHODES		CORFU		TOTAL	
	2022	2023	2022**	2023	2022	2023
Room Nights	32,736.00	120,965.00	-	155,450.00	32,736.00	276,415.00
Total Pax Nights	74,575.00	292,910.00	-	350,695.00	74,575.00	643,605.00
Stationary Combustion	55.43	150.45	-	15.13	55.43	165.58
Mobile Combustion	23.34	30.82	-	31.13	23.34	61.94
Fugitive Emissions	77.22	424.40	-	756.98	77.22	1,181.38
Scope 1	155.99	605.66	-	803.23	155.99	1,408.90
Scope 2	1,437.28	2,965.54	-	2,314.65	1,437.28	5,280.18
Total Scope 1 & 2 Emissions	1,593.27	3,571.20	-	3,117.88	1,593.27	6,689.08
Scope 1 Intensity (tn CO <sub>2</sub> e/mil. € Net Revenue)	15.82	20.03	-	27.55	15.82	23.72
Scope 2 Intensity (tn CO <sub>2</sub> e/mil. € Net Revenue)	145.80	98.06	-	79.39	145.80	88.90
Scope 1&2 Intensity (tn CO <sub>2</sub> e/mil. € Net Revenue)	161.62	118.09	-	106.94	161.62	112.62
Scope 1&2 Intensity (tn CO <sub>2</sub> e/Room Night)	0.05	0.03	-	0.02	0.05	0.02

The conversion factors from the Greek Climate Law were used for the Scope 1 emissions while for Scope 2 emissions the residual mix factors of the DAPEEP platform are utilized for CO<sub>2</sub>e along with the emission factors from NIR for CH<sub>4</sub> and N<sub>2</sub>O.

\* Corfu Resorts were not owned by Ella Resorts during 2022.

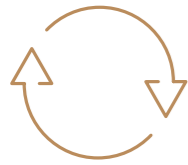
## WASTE MANAGEMENT

At Ella resorts we are committed to efficiently manage the waste produced in our hotels by separating them in different streams according to the EU Waste Policy, following the European Framework Directive and recycling them through licensed partners. We are dedicated to applying the fundamental principles of waste management through the hierarchy of the three 'R's: REDUCE, REUSE, RECYCLE.



### REDUCE

We prioritize waste reduction by implementing measures that minimize waste generation throughout our operations. By adopting eco-friendly practices and promoting conscious consumption, we strive to limit the overall volume of waste produced.



### REUSE

We actively encourage the reuse of materials whenever possible. Through innovative initiatives and creative solutions, we aim to give a new life to items that would otherwise be discarded, promoting a circular economy and reducing the need for additional resources.

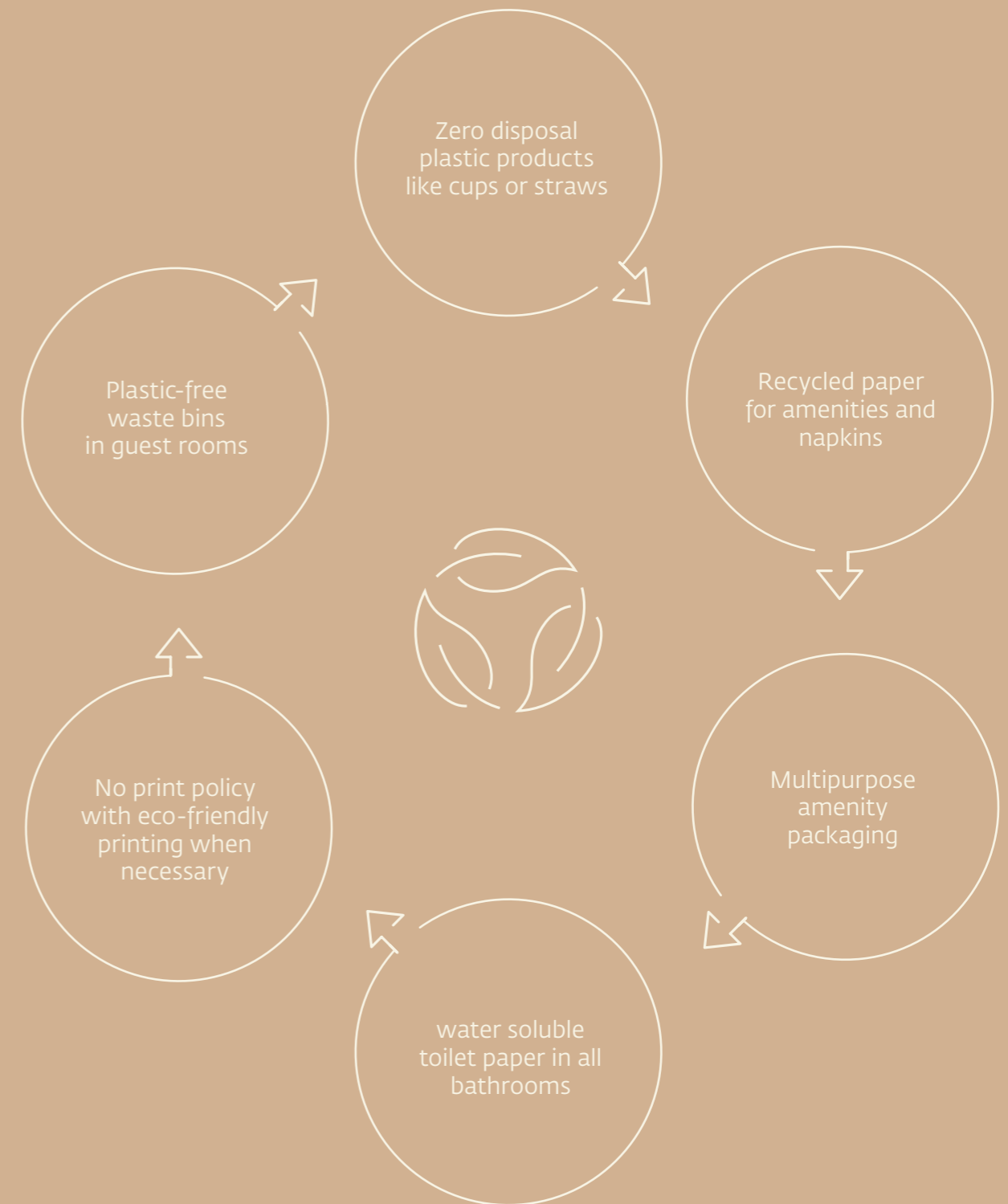


### RECYCLE

We have established an extensive recycling program that covers various waste streams such as paper, plastics, glass, batteries, toner, electrical and electronic equipment, and organic waste. By implementing robust recycling practices, we ensure that valuable resources are diverted from landfills and transformed into new products or materials, contributing to a more sustainable future.

Recognizing the critical importance of waste management in achieving a circular economy we have developed an approach that focuses on minimizing waste generation, maximizing resource utilization, and promoting recycling initiatives, which aim to substantially reduce the amount of waste directed to landfills and our overall waste production. Furthermore, we focus on eliminating the use of single-use plastics in our operation understanding their harmful impact on the environment.

## Our Waste Management Measures



Ella resorts separates all waste based on their EWC code and manages them through licensed partners, while also complying with all relevant regulatory requirements reporting relevant data in the government's electronic waste registry. The waste reported to the platform in 2023 reflects the waste that were generated by our renovation works in Rhodes therefore a direct comparison is not feasible between 2022 and 2023. In normal operating conditions, most of the waste produced by our operations are non-hazardous food waste that are usually landfilled. In 2022 they represented 33.5% of our waste while in 2023 they accounted for only 1.18% of our generated waste due to the abnormal amount of waste from the renovations.

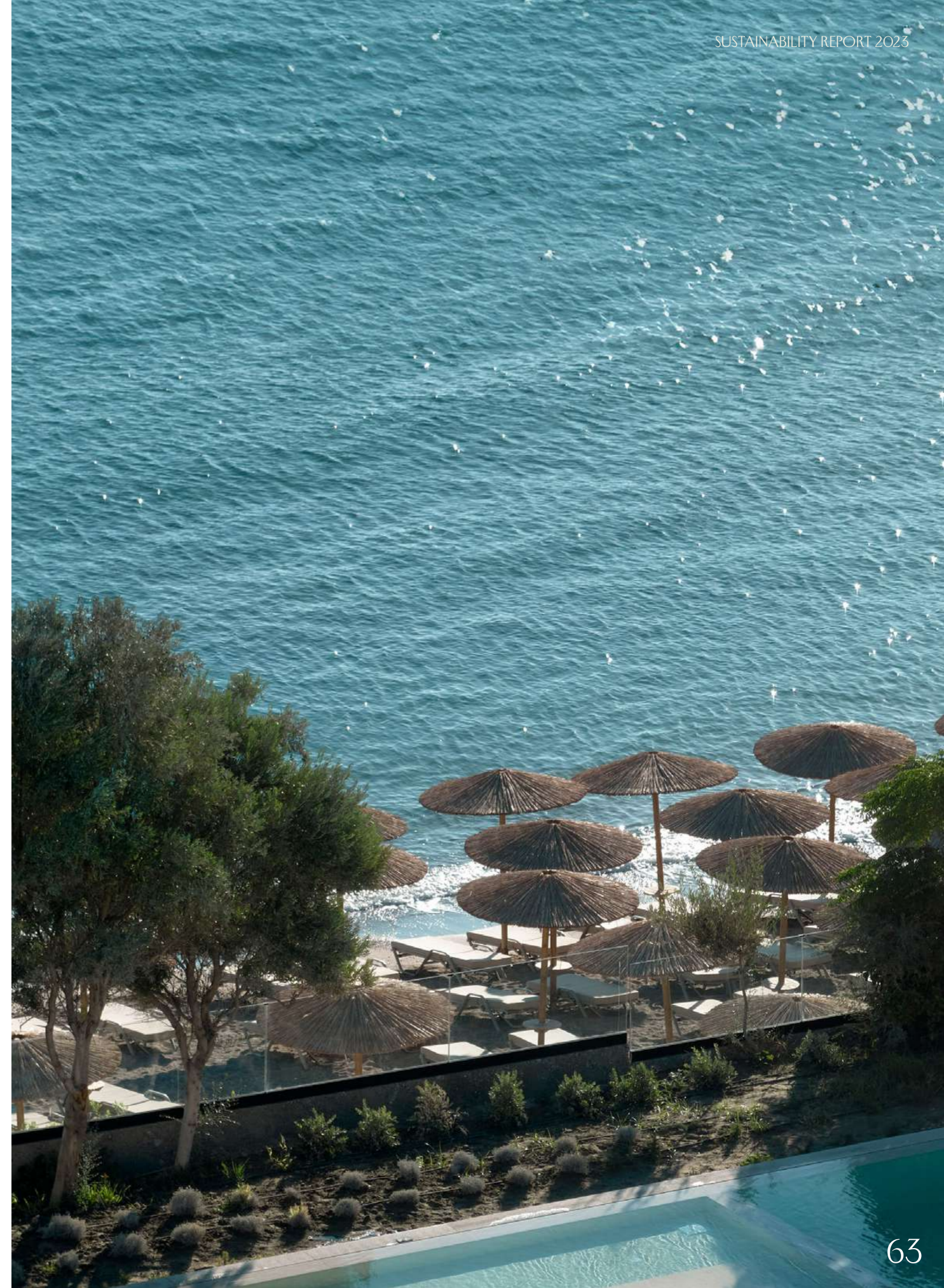
WASTE (TN)	RHODES		CORFU		TOTAL	
	2022	2023	2022*	2023	2022	2023
Room Nights	32,736	120,965	-	155,450	120,736	276,415
Total Pax Nights	74,575	292,910	-	350,695	74,575	643,605
Total Hazardous Waste Diverted from Disposal	0.04	1.14	-	0.53	0.04	1.67
Total Hazardous Waste	0.04	1.14	-	0.53	0.04	1.67
Total Non-Hazardous Waste Directed to Disposal	97.77	339.85	-	152.12	97.77	491.97
Total Non-Hazardous Waste Diverted from Disposal	194.01	37,609.89	-	11.92	194.01	37,621.81
Total Non-Hazardous Waste	291.77	37,949.74	-	164.04	291.77	38,113.78
Total Waste	291.81	37,950.88	-	164.57	291.81	38,115.46
Percentage of Waste Diverted from Disposal	66.5%	99.1%	-	7.6%	66.5%	98.7%

The waste in 2022 & 2023 are derived from the data reported to the government's electronic waste registry.

\* Corfu Resorts were not owned by Ella Resorts during 2022.

At Ella Resorts we constantly explore ways to reduce the amount of waste we generate, especially food waste. As a proof of our effective waste management practices our hotels in Rhodes and the La Grotta Verde hotel were members of the Zero-Waste Future program which aims to reduce waste in the hospitality sector in Greece. In the context of the program, all employees were trained on best available practices for waste management raising awareness and solidifying a circular economy culture.

In 2023, our hotels were awarded with bronze in the waste management practices while in the overall category that includes efficient energy use, water management and sustainable procurement we achieved the silver recognition.

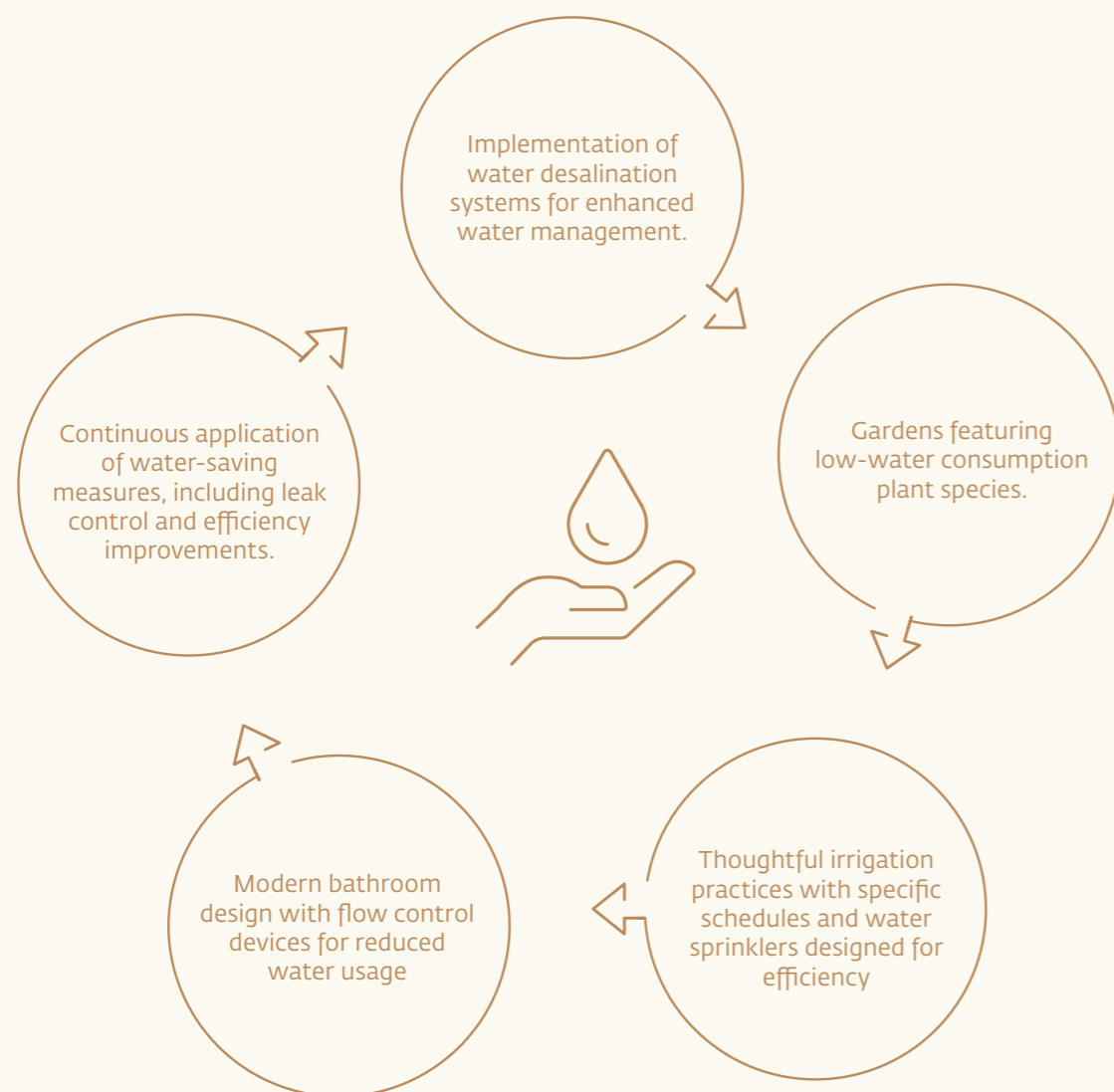


# WATER MANAGEMENT

At Ella resorts we make sure that water is used diligently in our operations recognizing it as a critical resource that needs to be conserved and safeguarded. Our water management approach is designed to not only measure water consumption but also translate that data into meaningful metrics that empower our dedicated Hotel Team Members and Management to make informed decisions and set ambitious goals for continuous improvement and long-term value creation.

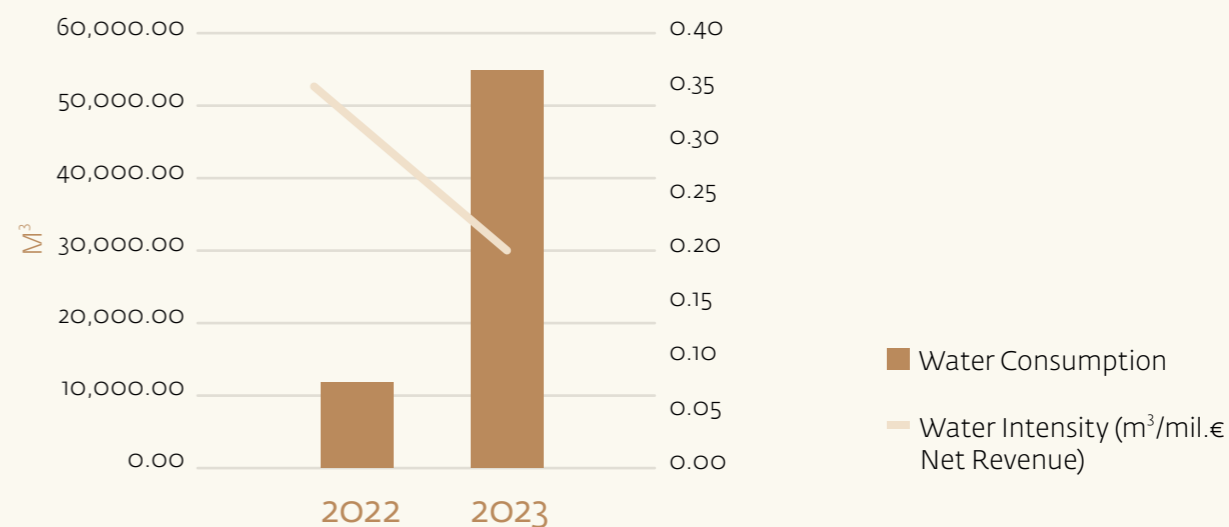
To reduce our water consumption and relevant impacts we implement efficiency measures in the design phase of our hotels that aim to reduce our consumption during operation. Together, through these transformative water management initiatives, we aim to lead the way in responsible water stewardship.

## Our Water Management Measures



The reported water consumption data for 2022 and 2023 is provided solely for transparency purposes and should not be directly compared for these years. This is due to several factors, including differences in operational hours and facility usage. In Rhodes, new metering equipment installation will be completed by 2024, providing more accurate measurements. However, in Corfu, the consumption for 2022/23 was calculated based on billing data issued by the water utility provider, which provides infrequent measurements, making the total consumption highly inaccurate. As similar metering devices will be installed across all our properties, future reporting will reflect more consistent and comparable data.

## Water Consumption at Ella Resorts



WATER (M <sup>3</sup> )	RHODES		CORFU		TOTAL	
	2022	2023	2022*	2023	2022	2023
Room Nights	32,736.00	120,965.00	-	155,450.00	32,736.00	276,415.00
Total Pax Nights	74,575.00	292,910.00	-	350,695.00	74,575.00	643,605.00
Water Consumption	11,381.00	1,942.00	-	52,665.00	11,381.00	54,607.00
Water Intensity (m <sup>3</sup> /mil. € Revenue)	1,154.48	64.22	-	1,806.42	1,154.48	919.37
Water Intensity (m <sup>3</sup> /Room Nights)	0.35	0.02	-	0.34	0.35	0.20

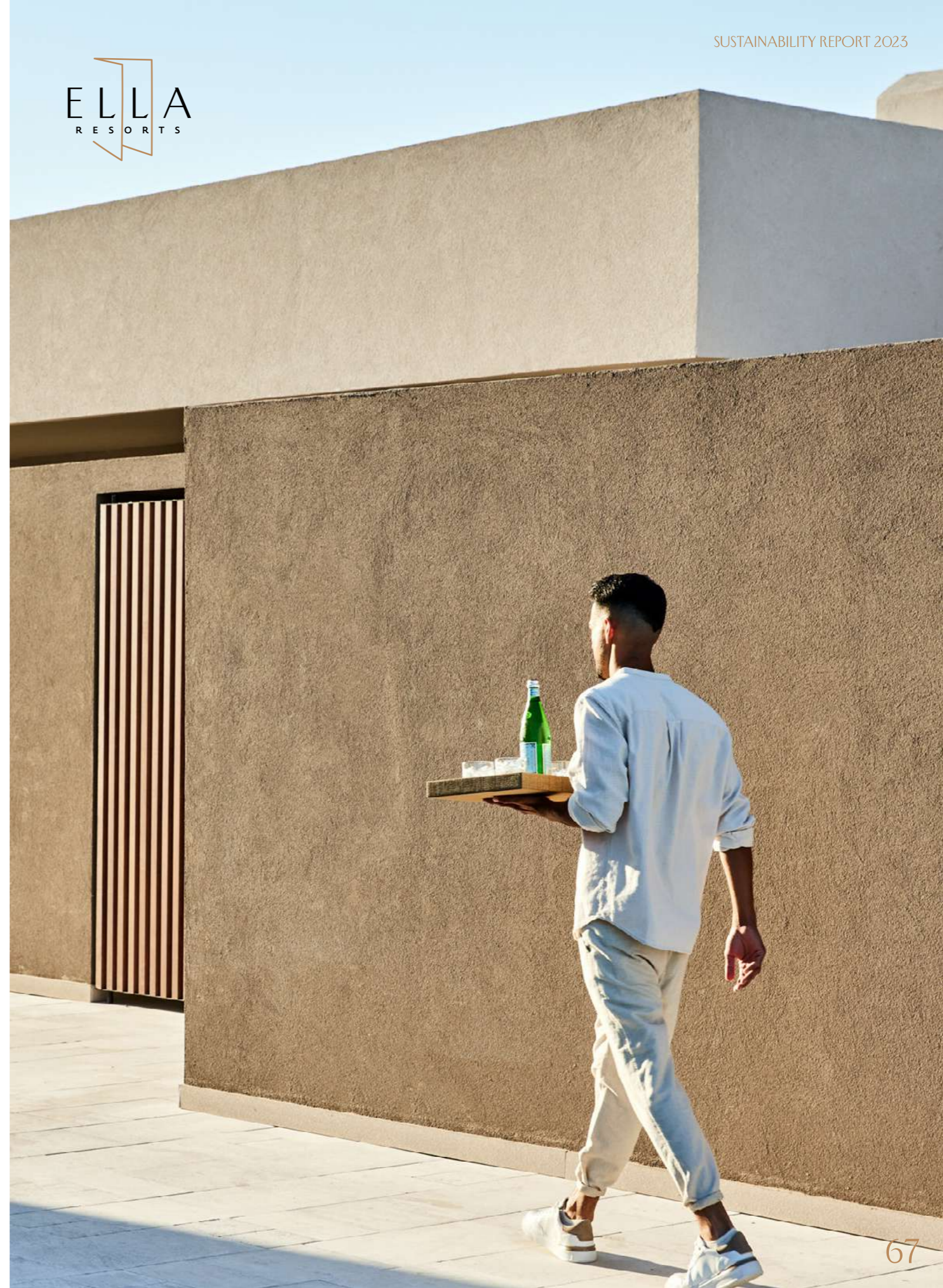
\* Corfu Resorts were not owned by Ella Resorts during 2022.



# EVOLVING WITH OUR PEOPLE



Our contribution to the UN SDGs:



## OUR APPROACH

At Ella Resorts, we recognize that our people are the foundation of our business, attempting to ensure that our culture places them at the heart of our success. Our corporate culture is inclusive, embracing diversity and freedom of expression. Thus, we offer an equitable and open working environment grounded in *integrity, passion, excellence, care* and *agility*.

Since our foundation, we have cultivated a safe working environment where our employees can develop their skills and abilities, thrive professionally, and advance personally. The variety of benefits we offer, including competitive salaries, additional benefits, well-being interventions, and a safe and inclusive working environment, contribute to high levels of retention and engagement.



## OUR CULTURE

We are committed to creating and providing an open and safe working environment that positively impacts not only our employees, but also the wider spectrum of our stakeholders and the local communities in which we operate. We are performance-focused and agile in our decision-making and flexible when necessary.

We foster a corporate culture that promotes collaboration, opportunities for professional and personal development, equality, diversity, and inclusion. At Ella Resorts, we condemn and prohibit any practices or inappropriate behavior that undermine the value of human life. We do not tolerate any form of human exploitation, discrimination, or harassment.

Our approach is based on our values that define our operational framework. Central to this is our Code of Ethics, which outlines our commitment to ethical practices, environmental stewardship, and social responsibility. By upholding these principles, we strive to foster a culture of transparency, accountability, and continuous improvement. In addition, Ella Resorts reinforces the commitment to ethical standards through comprehensive policies, codes, and procedures:



### ELLA RESORTS CODE OF ETHICS

Ella Resorts' Code of Ethics is a cornerstone of our commitment to maintaining the highest standards of professional conduct and integrity. It encompasses guidelines on professional behavior, duties to clients and employers, and managing conflicts of interest. The Code also addresses social responsibilities and emphasizes respect for human rights, ensuring that all interactions are conducted with fairness and respect. By adhering to this Code, all Ella Resorts employees are expected to act with honesty, transparency, and accountability, creating a work environment that values ethical practices and fosters trust and respect among all stakeholders.



### OPERATIONAL FRAMEWORK

Our culture is incorporated and spread across our organization -despite its different locations- through a well-structured framework that includes policies, mechanisms, and procedures, ensuring transparency, inclusion and open communication among our employees. To this end, the Company has implemented the following set of policies and procedures.



### HUMAN RIGHTS POLICY

Ella Resorts place great emphasis on the protection and preservation of fundamental human rights, with the aim of safeguarding them and prevent any form of discrimination based on personal characteristics. The company aims to promote inclusion, diversity, and safety among its employees and business partners, exhibiting zero tolerance to any incident of harassment. To this end, the company implements the Human Rights Policy regarding:



- Workplace Diversity
- Health and Safety
- Forced Labor and Child Labor
- Wages and Working Hours
- Sex Trafficking and Sexual Exploitation
- Discrimination and Harassment
- Whistle Blowing

**UNIONIZED EMPLOYEES**

We deeply respect our employees' fundamental right of association, that fosters the development of meaningful communication channels that aims at promoting essential dialogue and mutual respect. In 2023, in our Corfu Resorts 40 employees participated in associations. Out of them, 40% were women and 60% were men.

**WORK REGULATION**

The Ella Resorts Work Regulation governs the relations and associations between the Company and its Employees and regulates all issues pertaining to the organization and execution of work, the operational framework of all departments in its establishment or property, various behavioral and disciplinary measures, as well as the rights and the responsibilities of all its employees within the working environment.

**GRIEVANCE MECHANISM**

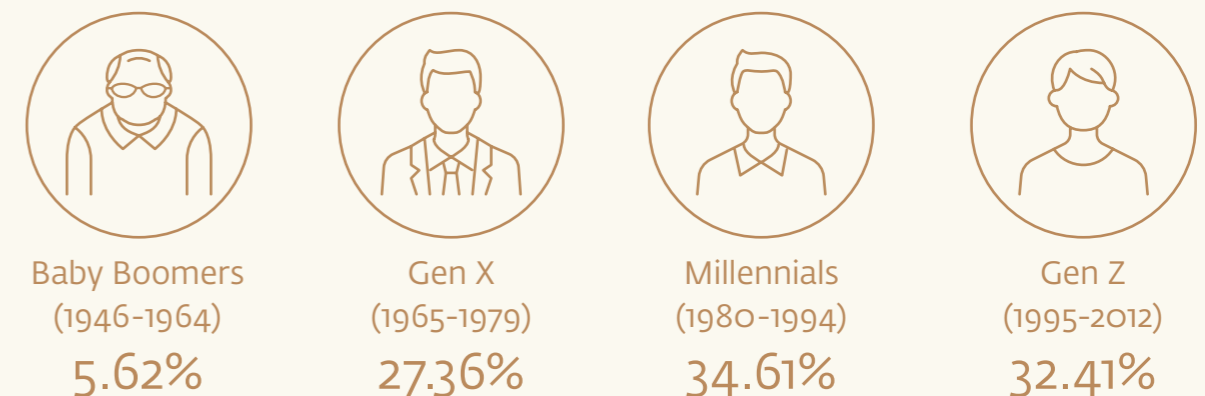
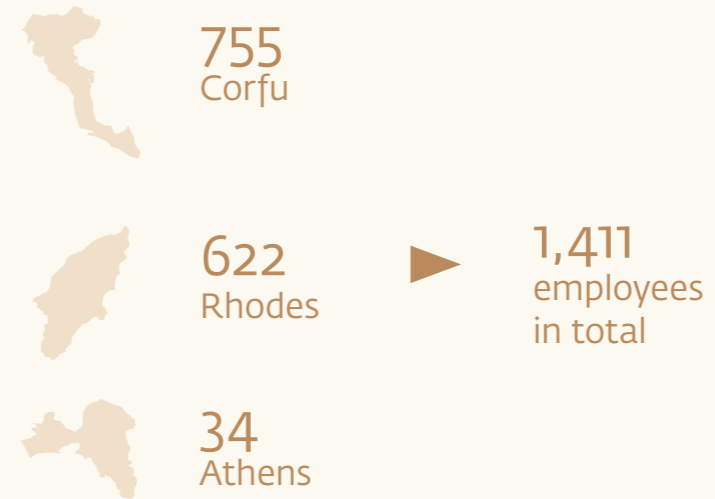
Ella Resorts has created a safe, open, and supportive working environment where all employees feel safe expressing any concerns they may face. The company has implemented a grievance policy that provides our employees with a formal procedure to communicate and file a complaint so that they can freely voice their concerns or complaints in a constructive and effective way. Supervisors and senior management should be aware of any issues that concern employees or hinder their work, so they can resolve them promptly. Through a well-structured procedure that is based on due confidentiality we empower our employees to express their complaints in a working environment of trust and mutual respect.

**POLICY ON VIOLENCE AND HARASSMENT**

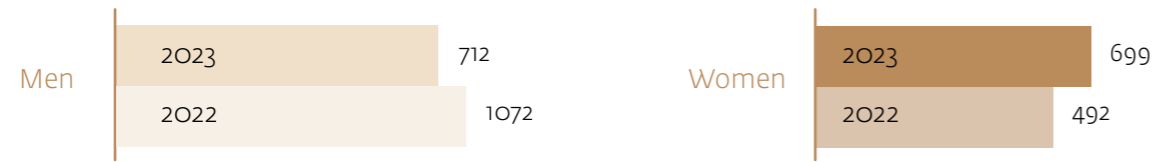
This Policy reflects our zero - tolerance stance towards any form of violence or harassment within our organization and outlines our commitment to providing a safe and respectful work environment for all employees. It includes clear guidelines aiming at preventing workplace harassment. This Policy provides the analytical steps for identifying, reporting, and addressing incidents of violence and harassment, ensuring that all employees feel safe and supported. By strictly enforcing this policy, Ella Resorts ensures that any behavior compromising the safety and dignity of our staff is promptly addressed, fostering a workplace culture of respect, safety, and inclusivity.

**OUR PEOPLE AT A GLANCE**

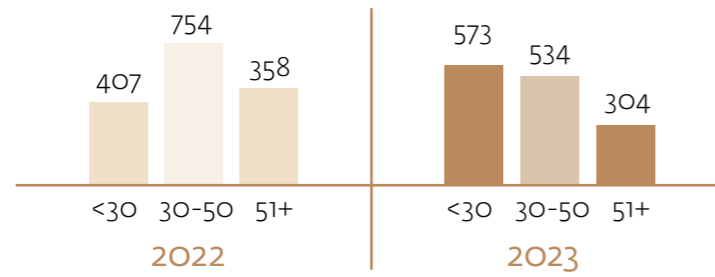
Our employees play a critical role in the smooth operation of the company and in shaping the clients' experience. For this reason, we invest in developing a diverse workforce that meets the comprehensive demands of the tourism industry and provides exceptional, high-quality services to our customers.



Employee distribution by gender



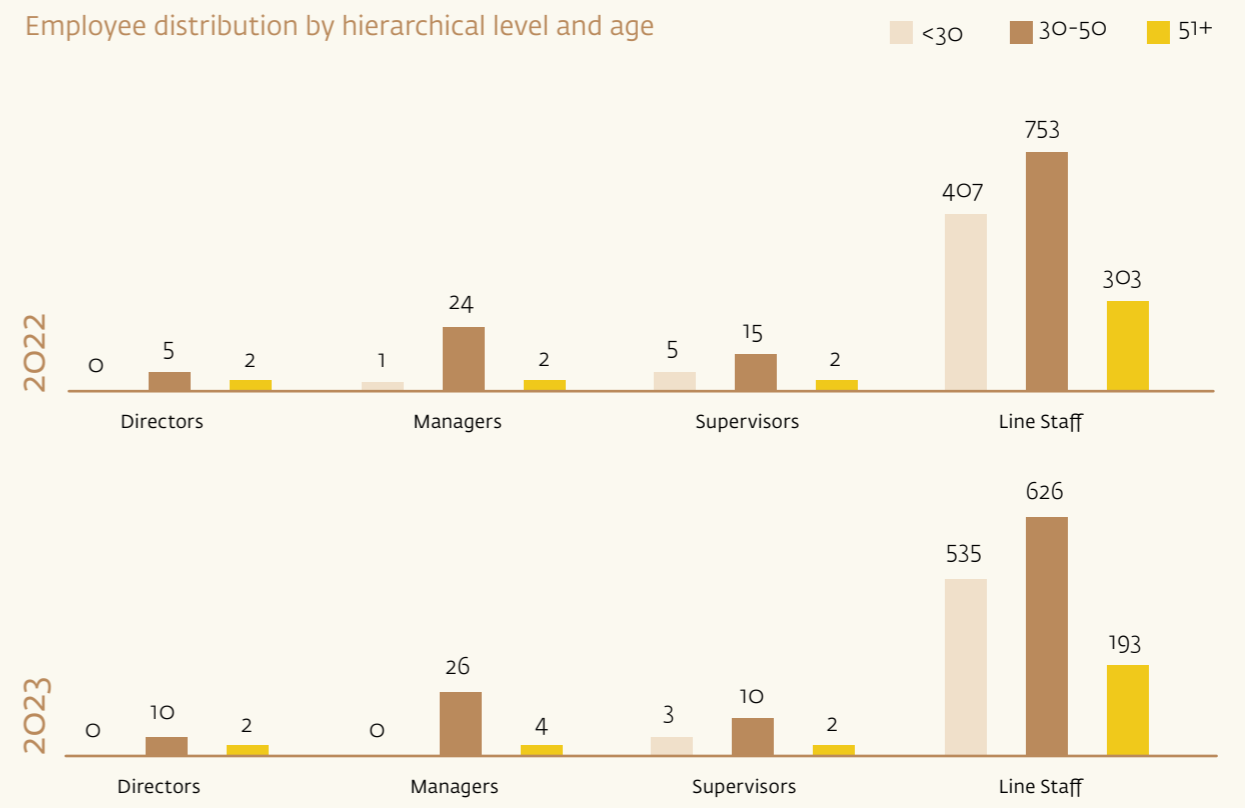
Employee distribution by age



Employee distribution by hierarchical level and gender



Employee distribution by hierarchical level and age



## TRAINING AS A CORNERSTONE FOR THE PROVISION OF HIGH-QUALITY SERVICES

At Ella Resorts, we believe continuous training is vital for unlocking employee potential and enhancing quality and customer satisfaction. By supporting our employees in expanding their knowledge and refining their skills, we create a skilled and adaptable workforce. Our comprehensive training programs cover essential technical competencies and soft skills, fostering both adaptability and productivity. Investing in our employees' development ensures they are equipped to meet future challenges, contributing to sustained excellence and innovation within our organization. This commitment to training & development directly enhances the quality of our services, significantly boosts employee satisfaction by providing opportunities for growth, personal development and career advancement, and ultimately drives higher customer satisfaction by ensuring our team is well-equipped to deliver exceptional experiences.

2,209

Training hours

1.6

Average training hours per employee

100%

Employees in leadership positions were trained during 2023



In 2024, we will also include the Whistle Blowing initiatives of our Group in our mandatory training programs.

Ella Resorts ensures that there is a system in place to support employees in their career advancement and learning development, thereby enhancing their employability in the wider employment market. Our workforce participates annually in a wide spectrum of training and development sessions, including health and safety training, environmental protection training, cybersecurity, GDPR compliance, first aid certification, and departmental training. This comprehensive approach underscores our commitment to continuous improvement and the professional growth of our employees, contributing to both individual and company success.

## ELLA SIGNATURE TALENT DEVELOPMENT PROGRAM

At Ella Resorts, we are committed to the continuous growth and development of our employees. Our ambitious and targeted learning and development plan, known as the Ella Signature Talent Development Program, includes a wide spectrum of training initiatives designed to enhance skills, knowledge, and overall employee satisfaction. The Ella Signature Talent Development Program reflects our commitment to creating a robust and supportive learning environment. By investing in our employees' development, we aim to build a highly skilled, motivated, and adaptable workforce that contributes to the long-term success of Ella Resorts.

Below are the key components of the Ella Signature program:



ELLA CORPORATE TRAININGS & CULTURE INTEGRATION

This set of training is the foundation of Ella Talent Development Program as it provides the fundamental principles and codes of functioning in the Company and covers topics such as company presentations & general information of its founding and strategic objectives, Mission Statement, Vision Statement, Values Statement, Code of Ethics, Code of Work, Whistleblowing Policies & Procedures, GDPR, Ella Resorts Employee Handbook, and Ella Signature Grooming Standards. The purpose of this training is to familiarize employees with the core principles and ethical standards of Ella Resorts. This ensures that all staff are aligned with the company's overall Culture (Business Culture and Work Culture) and has a twofold purpose: first, to facilitate and ease the process of induction for the new joiners and second, to remind to long term employees that Ella Culture is adaptive and agile.



ELLA DEPARTMENTAL TRAININGS

This set of trainings includes the ELLA Standard Operating Procedures (Ella SOPs) per department, Ella Signature Excellence – F&B service, Front Office and Guest Service training, Housekeeping Service training, work accidents and illness handling, and various emergency procedures that ensure the work safety of our workforce. These training courses aim to provide department-specific knowledge to ensure operational excellence across all functions.



ELLA MANDATORY TRAININGS

Health & Safety regulations and protocols are of paramount importance and hence our H&S training program is extensive and addresses health and safety, quality and assurance, food safety and allergens, environmental practices, information security, child protection, and violence and discrimination. These training courses are designed to comply with regulatory requirements and promote a safe, secure, and inclusive workplace.

 LEADERSHIP DEVELOPMENT TRAININGS

For us the Leadership Development program is of utmost importance as it ensures the business continuity. In 2023 we focused on programs such as Train the Trainer, leadership skills development, the role of trust culture, employee motivation and engagement, communication skills, and performance evaluation skills. The purpose of these training courses is to develop leadership capabilities and enhance managerial effectiveness across the organization.

 ELLA SIGNATURE ONBOARDING

Ella Signature Onboarding will be introduced in 2024, offering a comprehensive and user-friendly system to support new hires. The Ella Signature Onboarding Process will be a complete guide providing an organized set of procedures to successfully integrate newcomers and will include parts such as introductory orientation, familiarization with the company's organization and culture, Mission, Vision and Values Statements, etc.

 ELLA E-ACADEMY ONLINE TRAINING PORTAL

Ella e-Academy offers a wide variety of training resources, programs, and teasers to all employees. It focuses on both departments - specific knowledge and soft skills, as well as personal and team development. In 2024, all training sessions will be available via our e-learning platform, with a goal of offering at least 50 e-learning topics.

Ella e-Academy is the most important enabler for our Talent Development Program, leveraging Information Technology to create and provide specific learning opportunities for our employees. Introduced in 2023, Ella Academy will see full utilization in 2024, offering a rich educational palette with topics such as life coaching, personal development, technical and departmental expertise. All Ella employees have access to the online platform, and their training performance is registered, monitored, and evaluated through this initiative.

Via Ella Academy, we ensure that our employees have continuous access to valuable learning resources, supporting their professional growth and contributing to the overall success of Ella Resorts.

## STRATEGIC PARTNERSHIP WITH IST COLLEGE

In 2023, Ella Resorts began its groundbreaking collaboration with IST College, focusing on elevating the quality of education in Tourism Management. This strategic partnership aims to meet the growing demand for well-trained professionals and industry leaders in the tourism sector, recognizing its paramount importance to the Greek economy and the promising career prospects it offers.

Effective from the 2023-2024 academic year, this partnership offered one full-tuition scholarship for IST College's prestigious three-year bachelor's program, "BA (Hons) International Tourism & Hospitality," covering a total cost of €6,000. In 2024, Ella Resorts will expand this initiative by offering three full-tuition scholarships to selected students, representing a total investment of €18,000.

What sets this collaboration apart is the invaluable opportunity it provides to students, both undergraduate and postgraduate, who can embark on paid internships from their very first semester. This hands-on experience equips them with immediate professional competence upon program completion.

In addition to the above scholarships, Ella Resorts offers its current professionals the opportunity to supplement their academic knowledge through enrollment in contemporary educational programs (Diplomas/Certificates) tailored to their specific field of expertise. Ella Resorts employees benefit from a discount of up to 50% on the fees for these programs.

This comprehensive approach to education and professional development underscores Ella Resorts' commitment to fostering a highly skilled workforce, ensuring that both our employees and the broader tourism industry continue to thrive.




## TALENT RETENTION AND ATTRACTION

At Ella Resorts, talent retention and attraction are central to our Human Capital Strategy. We believe that our people are our greatest asset, and we are committed to creating an environment where top talent can thrive and grow. Ella Resorts not only attracts top talent but also retains and nurtures our existing employees, ensuring long-term success and stability for our organization. This commitment is supported by the following strategic priorities:



 Talent acquisition strategy

 Organizational design system

 Ongoing learning and development


 Compensation and benefits

 Performance appraisal system

# TALENT ACQUISITION STRATEGY

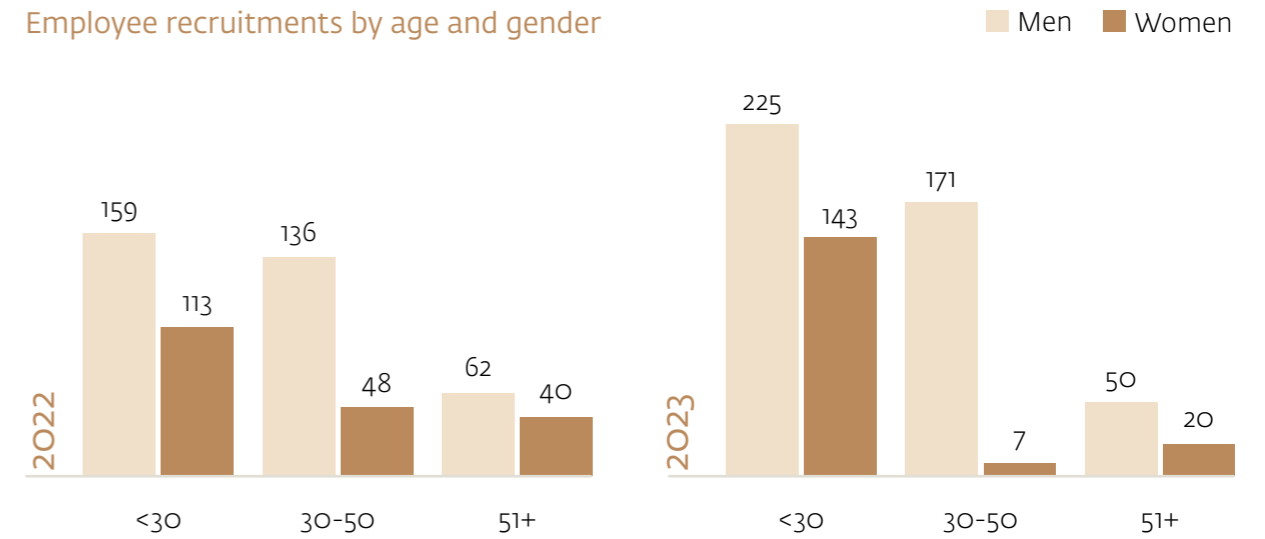
At Ella Resorts, we are committed to attracting and retaining the best talent in a highly competitive employment market. Our 2024 strategic focus is to enhance our Employer Branding (EVP) to position Ella Resorts as the Employer of Choice. To achieve this, we have developed and are actively executing an ambitious Talent Acquisition Strategy, which includes the following components:

## Strategic Initiatives for Talent Acquisition

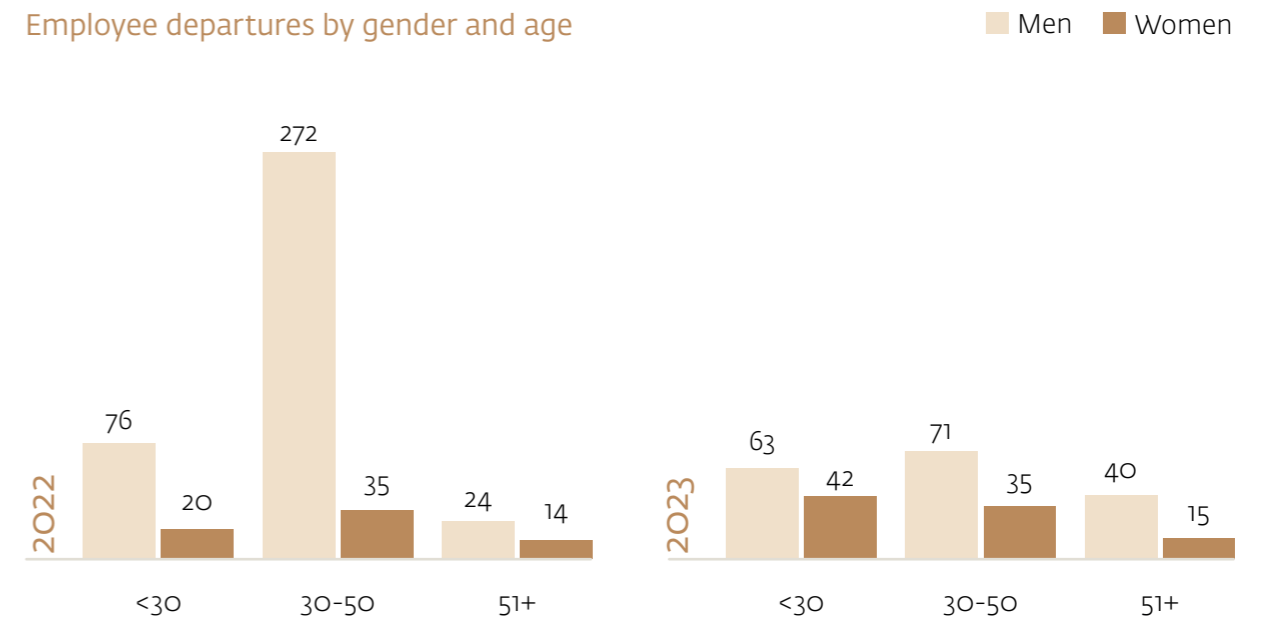
- 
**Attractive & User-Friendly Careers Page:**  
 A compelling and easy-to-navigate careers page is currently under construction that focuses on attracting the best potential candidates and providing them with a clear view of opportunities at Ella Resorts.
- 
**Internet Job Boards:**  
 Utilizing platforms like Workable and various local job boards to reach a broad audience of job seekers.
- 
**Social Media Presence:**  
 Engaging with potential candidates through major social media channels, including LinkedIn, Facebook, Instagram, and TikTok, to showcase our company culture and job openings.
- 
**Career Festivals and Educational Institutions:**  
 In preparation for the 2024 season, we have participated in 17 career festivals and collaborated with educational institutions across the country to connect with emerging talent.
- 
**Employee Referrals:**  
 Leveraging our current employees to refer qualified candidates, tapping into their networks and insights.
- 
**Partnerships with Tourism Educational Institutions:**  
 In preparation for the 2024 season, we have participated in 17 career festivals and collaborated with educational institutions across the country to connect with emerging talent.
- 
**Local & National Press:**  
 Using local and national press to advertise job openings and boost our visibility as an employer.
- 
**Cross-Border Recruiting Solutions:**  
 Implementing strategies to address seasonal employee shortages through international recruitment efforts.
- 
**Investment in Workable:**  
 To support our fast-paced and seasonal business needs, we have invested in Workable, a top Applicant Tracking System (ATS). This technology enables us to design, plan, and monitor recruitment processes efficiently, ensuring timely responses to new roles and operational needs.

Having recognized the time sensitivity regarding recruiting in our industry, we implement these strategic initiatives and investments, achieving the goal of building a strong and attractive Employer Branding, streamlining our recruitment process, and ensuring we have the talent needed to drive our continued success.

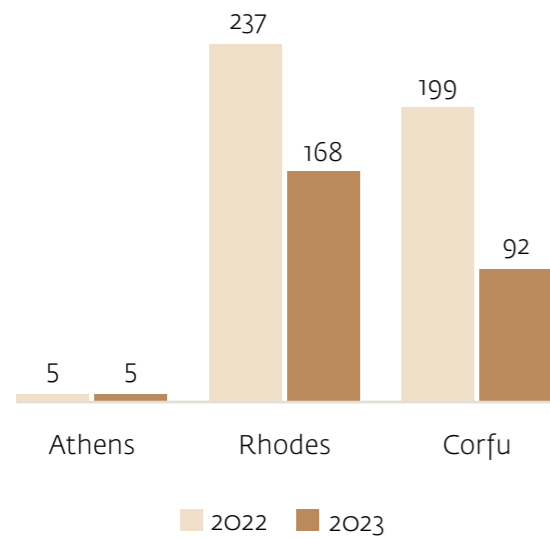
Employee recruitments by age and gender



Employee departures by gender and age



Employee departures by geographical distribution



-40%

Decrease in employee departures compared to 2022

18%

Turnover rate

2%

Involuntary turnover rate

HARNESSING INSIGHTS FROM EMPLOYEE EXITS

Ella Resorts acknowledges that, despite the mobility that characterizes the industry, employees who leave the Company can provide useful feedback for improvement. As a result, exit interviews are conducted with each one of them. Exit interviews aim at gathering feedback and gaining a better understanding of how the company can improve and reduce employee turnover.

Organizational Design System

Ella Resorts is a fast-growing business environment and therefore a well thought - through organizational design system is of critical importance. Within this prospect we have developed the Ella Resorts Organizational Design System, which is a process that aligns the organizational structure, the distinct roles, workflows, networks, and procedures with the company's goals.

The Ella Organizational Design System includes the following:

**Organizational Structure:** Our organizational structure determines the appropriate hierarchy levels, roles, and responsibilities and defines the organizational communication channels. Our current organizational structure is a functional organization, in which there are distinct functions. All functions set the strategy, provide functional expertise to the hotels, monitor performance, and develop all the necessary operational processes and procedures needed to execute strategy.

**Job Design:** In 2023 we completed the Job Design system, within the framework of which we have developed 100 Job Descriptions. We use our Job Design as a process of deciding what exact duties an employee will perform within a specific role, how this role fits within the organizational structure, what are the network connections, as well as the reporting lines.

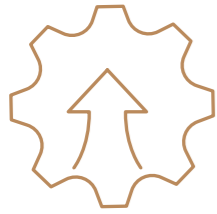
**Job classification & Titling:** Job classification is a larger system used to group several jobs into categories based on related skills and abilities or tasks and responsibilities. Job Classification is also used to create organizational hierarchy and determine pay ranges.

**Grading System, Job Leveling:** In 2023 we completed the development of a job architecture and systematic job levelling system, which is a prerequisite in applying the Total Rewards programs of Ella Resorts.

**Standard Operating Procedures (SOPs):** In 2023 we started drafting and completed the Ella Resorts SOPs, which incorporates an analytical and procedural step-by-step manual, to be followed by all employees.

## COMPENSATION AND BENEFITS

Ella Resorts is offering competitive remuneration packages and incentives, in which the entire workforce is eligible to participate. Our inclusive culture gives the opportunity to our entire workforce to participate in the philosophy of excellence that we have developed and get compensated for their sincere efforts, as well as their high-performance results.



### ATTRACTIVE INCENTIVES SCHEME

To ensure that our workforce is motivated and engaged, we have developed an ambitious incentives scheme, in which all levels participate. This scheme is based on a system comprising financial objectives, functional KPIs, and individual performance evaluations. Moreover, it provides employees at all structural levels with equal opportunities and fosters a sense of belonging as teams work together to achieve better results.

In 2022 and 2023, around half a million euros each year were rewarded to our workforce as performance bonuses, primarily to property employees.

Through these comprehensive strategies and benefits, Ella Resorts ensures that our employees are motivated, engaged, and well-supported, fostering a thriving and productive work environment.



### EMPLOYEES WELLBEING

At Ella Resorts, we strategically promote a high quality of life and wellbeing for our employees. Employee safety stands as the top priority of our operations, and in this framework, Ella Resorts provides comprehensive Group Medical Insurance for all employees, including full-time, seasonal, and part-time staff.

#### Health Care Benefits

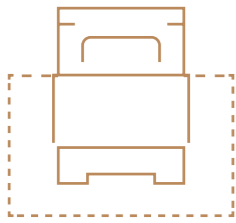
Our private Group Medical Insurance Plan ensures the wellness of our employees, offering both work accident protection and preventative care. In 2023, we invested a total of €30,464.74 in the Group Health program.

#### Blood donation

Voluntary blood donation at Ella Resorts is an ongoing commitment, with regular blood donation awareness events held across our Network. A culture of compassion and solidarity within the workplace can have far-reaching positive impacts, both within the Company and in the community.

In 2023, 32 blood donations took place, collecting 32 bags for Ella Resorts' blood bank to cover employees and their families' needs.





### ACCOMMODATION AND ADDITIONAL BENEFITS

At Ella Resorts, we understand that providing adequate accommodation is crucial for our seasonal employees who relocate for work. We offer staff rooms in all our destinations, accommodating approximately 40% of our workforce.

#### ACCOMMODATION FACILITIES:

**Types of Rooms:** We provide both double rooms and single rooms to meet different needs and preferences.

**Quality and Safety:** All accommodations are kept clean, safe, and meet basic needs. Our operations comply with all applicable health, safety, and security laws to ensure a secure living environment for our employees.

#### ADDITIONAL BENEFITS:

**Free Laundry Services:** To make life easier for our employees and actively support them during their seasonal work away from home, we offer complimentary laundry services.

**Meals:** We provide three meals per day for all employees in dedicated staff restaurants, ensuring they have access to nutritious food without the need to worry about meal preparation.

**Shuttle Service:** To meet commuting needs, we offer daily shuttle services, ensuring our employees can travel comfortably and conveniently between their accommodation and workplace.

By providing these benefits, Ella Resorts ensures that our seasonal employees feel supported and valued, fostering a positive and productive work environment.



## PERFORMANCE APPRAISAL SYSTEM

In 2023, Ella Resorts introduced a complete Performance Appraisal System to effectively track progress toward achieving our goals. This system is both a process and a tool that aligns company goals with individual performance, evaluating it in a consistent and quantifiable manner.

### PERFORMANCE EVALUATION PROCESS

The performance evaluations for seasonal employees are conducted between September and November each year and the performance evaluations for permanent staff take place at the end of each year. In 2023, 924 employees participated in the evaluation process.

### TRANSITION TO TECHNOLOGY - ENHANCED EVALUATIONS

In 2024, we will enhance our performance evaluation process by integrating an information technology system. This transition to electronic platforms will provide:

- Timely Information: Faster access to evaluation results and progress tracking.
- Thorough Statistical Analysis: More detailed and accurate analysis of performance data.
- Transparency: The online evaluation system will ensure transparency in the process.

### EMPLOYEE DEVELOPMENT PLAN

Our Performance Appraisal System is designed to extend beyond performance evaluation, enabling the creation, implementation, and monitoring of an Employee Development Plan. This Plan maintains a pivotal role for both employee development and performance improvement as it provides substantial opportunities for coaching, skill enhancement, and career advancement, but also identifies areas for improvement and setting goals for future performance.

### REWARDS STRATEGY

The Performance Appraisal System is directly linked to our Rewards Strategy. This alignment helps us to ensure:

**Excellence and Loyalty:** We encourage and reward outstanding performance, fostering loyalty and a commitment to excellence.

**Acceptable Employee Behaviors:** We support and reinforce desirable behaviors that align with our company values.

**Support for Company Growth:** We drive our workforce development towards excellence, contributing to the overall growth of the company.

By integrating technology into our performance appraisal system and linking evaluations to our rewards strategy, we aim to foster a culture of continuous improvement, engagement, and excellence.



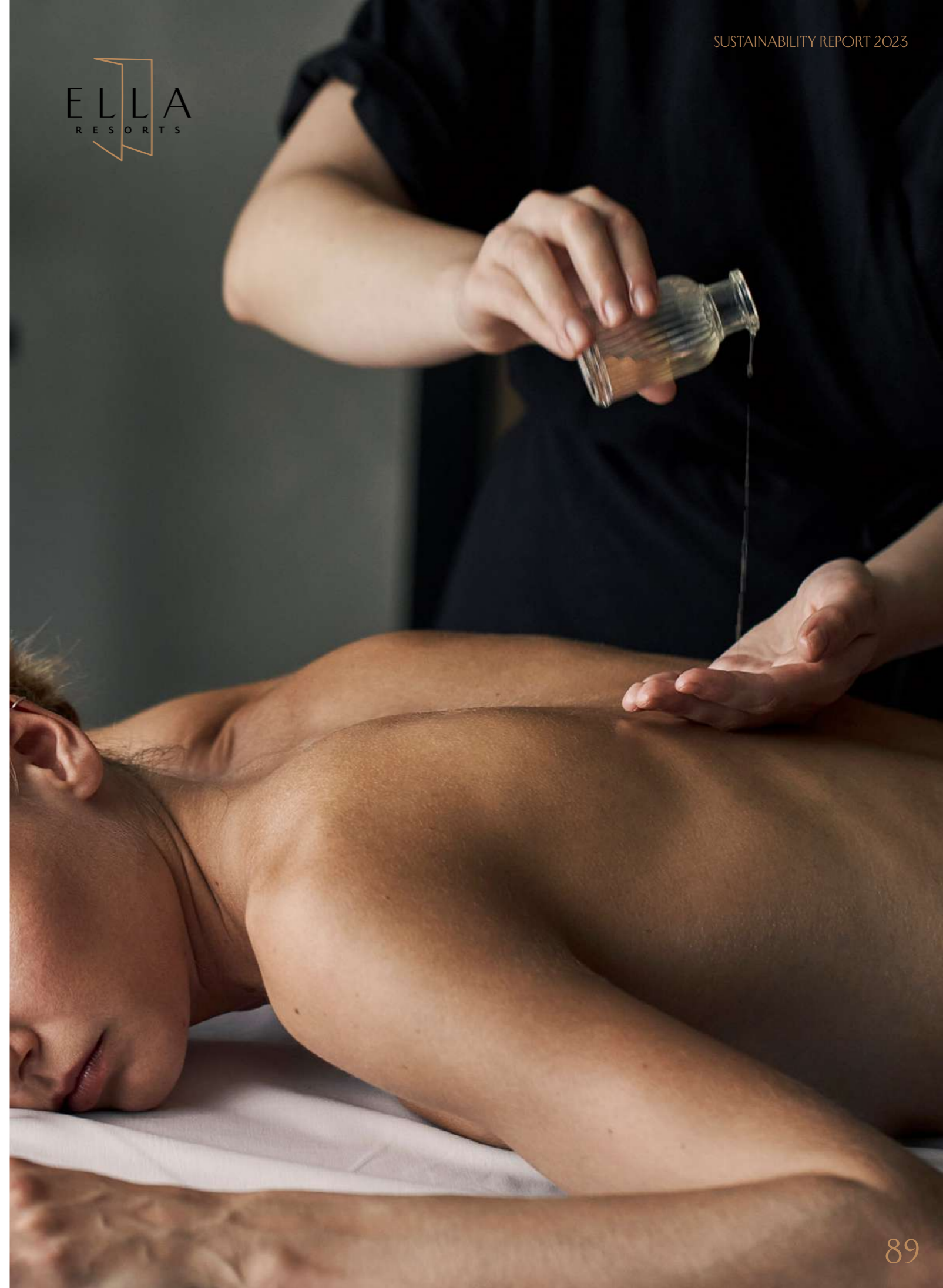


# HEALTH & SAFETY

Our employees and our guests are a critical part of our success and we remain committed to safeguard their health and safety in our premises.



Our contribution to the UN SDGs:



## OUR APPROACH

At Ella resorts we understand the importance of owning and operating facilities that ensure the Health and Safety of our staff and visitors. Towards achieving this goal, we have partnered with a certified occupational health and safety technician that frequently inspects all our hotels, outlines any unsafe situations and proposes corrective actions that may remedy the situation. Moreover, the occupational safety technician conducts risk assessments for every work that is conducted in our premises according to the standards of the national legislations leading to additional safety measures and specific procedures when needed. Through these processes we manage to safeguard the Health and Safety of everyone that visits or works at our premises. Going further than legislative requirements, we have adopted a Health and Safety (H&S) Policy that outlines Ella resorts' commitments and serves as guidance for all our initiatives and action plans.

### Our H&S Policy Commitments



Involve our employees in the decision making process for all H&S related subjects.



Maintain clean and safe indoor, outdoor, communal and public facilities within our resorts.



Assure optimum safety conditions in our premises for our employees, visitors and all other affected stakeholders.



Ensure all work activities are carried out in a way that prevents personal injury, accidents, ill health, occupational diseases and/or material damages.



Ensure continuous improvement of Ella resorts' H&S performance through constant personal training and evaluation of the company's processes and working conditions.



Our commitment to safeguard the Health and Safety extends to every visitor of our hotels. Our Health and Safety Technician also inspects premises that are occupied by our visitors with the goal of eliminating hazardous and/or unsafe situations. Additionally, we take measures in our pools and all shared areas to reduce the chance of anyone getting injured.

Furthermore, we have evacuation plans in place that ensure that we remain prepared for every emergency. Our emergency preparedness is kept up to date with continuous training seminars and exercises.

Finally, in our Health and Safety performance metrics we include incidents that happen to our visitors, ensuring that our processes create a safe environment for every visitor and worker.

# FOOD SAFETY



Our commitment to the Health & Safety of our guests and all those working on our premises extends to our products and services. At Ella Resorts, Elissa, Helea and La Grotta Verde have already achieved certification for our Food Safety Management System, meeting the ISO 22000 standard, which ensures that all food is handled in line with internationally recognized best practices. This certification reflects our rigorous procedures for maintaining hygiene and safety in all food processed or served within these hotels. The remaining resorts are scheduled to follow suit, with full certification anticipated by 2027.

At Ella Resorts, the identification of significant vulnerabilities is a critical outcome of our risk assessment and established procedures. Through our systematic approach, potential risks are proactively evaluated, allowing us to detect vulnerabilities early and address them effectively. Similarly, all our policies and procedures regarding Health & Safety and Food Safety are reviewed annually and updated to meet the operational needs of Ella Resorts. This ensures that both our risk registry and safety protocols are continuously improved and aligned with our evolving business requirements.

In the context of our food safety management system we monitor KPIs regarding food safety that we aim to improve through sound Food Safety Programs. Through our continuous internal audits and personnel training, we manage to provide certified safe and fresh to consume high quality meals.

## ZERO

- foodborne illnesses recorded in our Hotels
- repeated complaints from Customers

## CONSTANT MONITORING

- of food handling equipment for defects and malfunctions
- of food suppliers

## Food Safety Programs



Internal Audits for Food Handling Practices



Food Supplier Evaluation



Employee Training



Laboratory Analysis according to Legal Requirements



Exercises for the recall/destruction of food products or raw materials due to faulty equipment



# SAFETY CULTURE

“Through ongoing staff training, we foster a knowledgeable workforce that forms an integral part of our Safety Culture.”

At Ella resorts we consider the principle of prevention as paramount in ensuring the Health and Safety of everyone working or visiting our premises. Towards this goal we constantly train our personnel regarding Health and Safety issues with the goal of embedding safety in our corporate culture. Every employee that works undergoes an induction training where they are informed about the safety standards of Ella resorts and the procedures that they are required to follow for their specific role. Furthermore, all employees of Ella resorts are trained annually on the most important topics for the company, which include:



## Safety Training in 2023

692

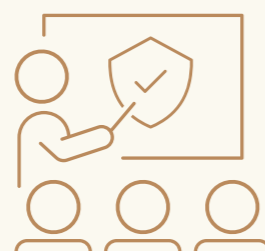
Total Hours of Training

1,384

Attendees

32

Seminars



To ensure that our approach to Health and Safety matches the expectations of all our employees, we plan to conduct a satisfaction survey in 2025 that will also include H&S subjects.

# INCIDENT REPORTING & INVESTIGATION

At Ella resorts we consider our employees' perspective in all decision-making processes and build an environment where all employees can freely report on unsafe conditions and accidents in order to evaluate non-conformities and avoid reoccurrence. To ensure transparent reporting, all employees are encouraged to submit a H&S report directly to their supervisors.

For every incident or illness that occurs in our premises an "Incident and Illness Report" is drafted and the Occupational Health & Safety Technician along with the Technical Department and the Human Resources Department investigate the incident according to our procedure.

## Incident Investigation Procedure



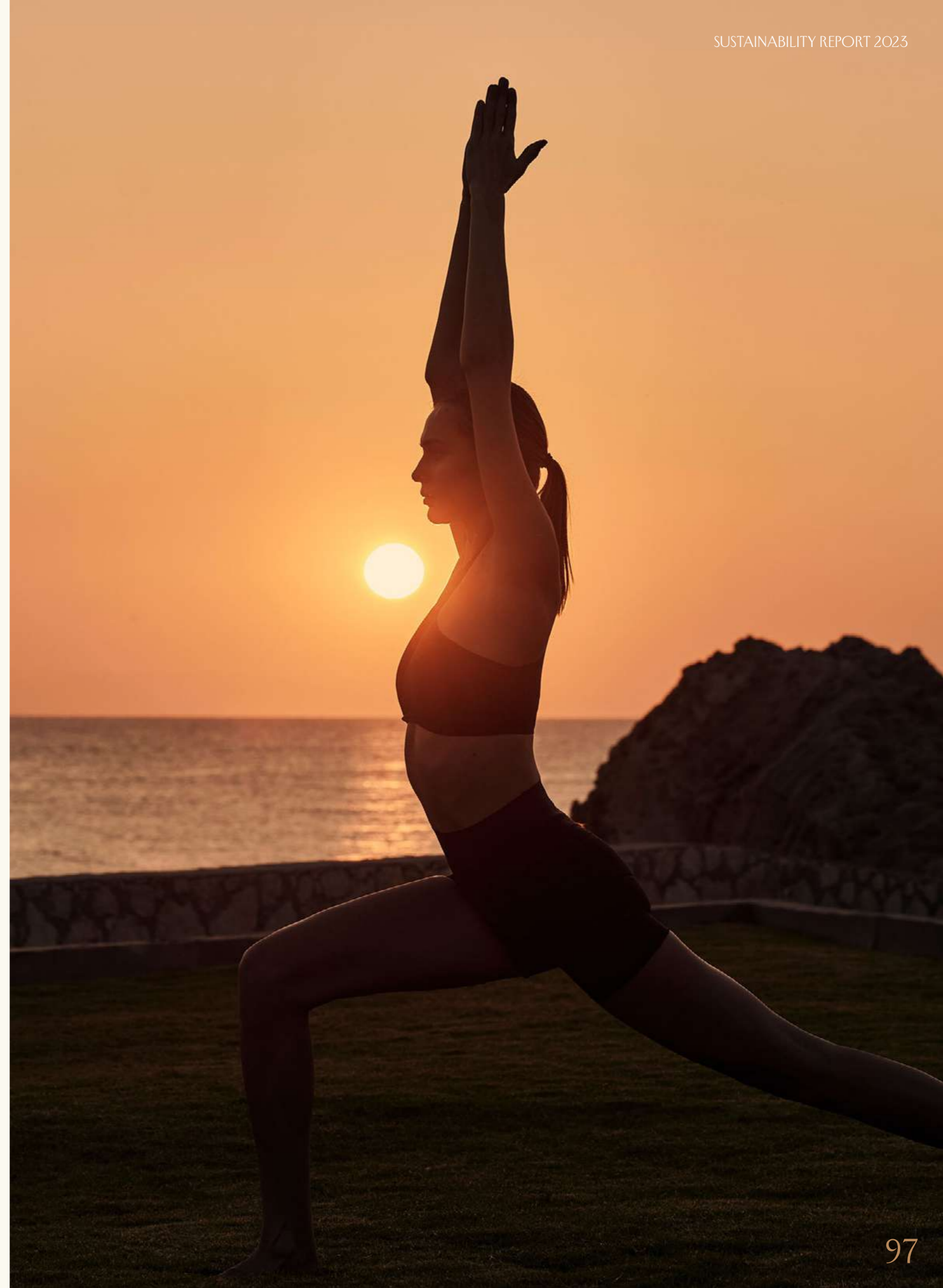
# HEALTH AND SAFETY MONITORING

At Ella resorts we have established specific Key Performance Indicators that help us effectively monitor our H&S performance as well as enabling us to act proactively. Through our monitoring approach we ensure that we manage to achieve our goal of continuous improvement.

## Health and Safety Indicators

YEAR	2022	2023
Number of Lost Time Injuries (LTI)	0	2
Number of Occupational Diseases Identified	0.00	0.00
Lost Time Injury Frequency Rate (LTIFR)	0.0	1.7
Lost Time Injury Severity Rate (LTISR)	0.00	0.00
Absenteeism Rate (AR)	0.005%	0.132%
Number of Fatalities	0	0

Lost time injuries are defined as injuries that resulted in time lost from work of one day or more.  
 LTIFR is calculated by multiplying the number of LTIs by 1,000,000 and then dividing the number by the number of hours worked.  
 LTISR is calculated by multiplying the total number of lost days due to an injury or an accident that have led to or resulted in absence from work for more than 6 months with 1,000,000 and then dividing the number by the number of hours worked.  
 The AR is calculated by dividing the total number of missed days due to incapacity of any kind, not just as the result of work-related injury or disease for employees (without maternity leaves) by the total number of hours worked.





# SOCIAL ENGAGEMENT

"WE MAKE A LIVING BY WHAT WE GET. BUT WE MAKE A LIFE BY WHAT WE GIVE."

-Winston Churchill-



Our contribution to the UN SDGs:



# HIGHLIGHTS OF ELLA RESORTS' 2023 SOCIAL ENGAGEMENT

# 12

Organizations and charities supported

# € 376,148

In kind donations

We prioritize local employment and local suppliers across all our operations

## OUR APPROACH

At Ella Resorts we are committed to creating long-term value and making a positive contribution to people, the society and the environment. Corporate social and environmental responsibility has always been an integral part of our operational activity. For Ella Resorts, building relationships of trust, solidarity and mutual respect with the society is important.

Supporting local communities and participating in community actions is a priority. We work with a range of local organizations, especially NGOs, to support these communities and vulnerable groups in Greece. What is more, environmental protection and awareness is a primary concern for the Company. We organize campaign, voluntary clean-ups and we support various organizations related to environmental protection and conservation.

The organizations that we collaborate with, are:

- ◆ For nature! Koin.S.Ep
- ◆ The Smile of the Child
- ◆ Blood Donation (Local Hospitals)
- ◆ UNHCR
- ◆ "A.M.K.E." NATTOUR for the Cycling Tourism
- ◆ Clean Up the Med
- ◆ Hellenic Army
- ◆ Clean Hands/ Green Soap
- ◆ United Nations Women's Empowerment Principles
- ◆ Rhodes Women's Childcare Center - Rhodes Orphanage
- ◆ Municipal Organization Welfare of Rhodes (Subsidy Provision Structure)
- ◆ Together for Children

# ELLA RESORTS' APPROACH IS BASED ON 2 AXES:



## Social welfare

We at Ella Resorts are committed to enhancing the sustainable growth of local economies. To accomplish this goal, we empower our people, foster economic progress and build positive and enduring legacy in the communities we live and work. We embrace sustainable development through our operations and aspire to power a more inclusive future for all. The Company's social initiatives are extensive and encompass a range of activities designed to create meaningful value for society.

### Financial support for NGOs

The Company will continue to support local organizations and initiatives, focusing on helping vulnerable families and children at Rhodes Women's Childcare Center - Rhodes Orphanage, Municipal Organization Welfare of Rhodes (Subsidy Provision Structure), Smile of The Child (Corfu).

### Humanitarian aid

The Company have designed and activated a disaster relief program to support our community members and Team Members and will continue in that fashion. During the floods of Thessaly, when many people were affected by flooding and suffered property loss, Ella Resorts in cooperation with the local authorities supported the local community by dispatching food and bottled water. During the Rhodes Wildfires, Helea Lifestyle Beach Resort in Rhodes aided by providing accommodation and meals to displaced tourists and employees.

### Participating in a fundraising race

Our office employees are participating to the "No Finish Line Charity Run", to support the Association "Together for Children". It is a race without time or distance limit, whose kilometers are turned into money to fund support programs for the children. We are excited to be part of the 8th No Finish Line Athens 2024 which has a positive social impact and at the same time it promotes cooperation and team bonding.



## Environmental awareness

Informing and raising public awareness of environmental challenges is yet one more of the Company's activities. We systematically invest in programs that foster environmental awareness and support the adoption of environmentally friendly practices. Ella Resorts participate in volunteering clean-ups and biodiversity awareness programs, while partnerships with local institutions foster a culture of social and environmental responsibility. Through these actions we promote solidarity, while at the same time we support the improvement of the quality of life in the local and wider community.

### Recycling of used soap

The used soap from guest rooms is collected by our housekeeping teams and sent to "Clean Hands Greece", which sanitize the soap and turn it into new bars for donation. This action promotes circularity and waste reduction and has a social impact since the new soaps are donated.

### Supporting biodiversity conservation

Biodiversity is vital for us, all forms of life work together to create ecosystems and habitats. In addition to having their own inherent value, these ecosystems sustain the natural beauty of our properties and to ensure that these extraordinary places continue to thrive. This is the only way to provide our guests, our teams and our community members with beauty and sustenance for generations to come. Ella Resorts' goal is for every property to establish a program that will contribute to local biodiversity and conservation.

Specifically, in cooperation with Dodecanese Regional Forestry Directorate and "For nature! Koin.S.Ep" we try to enhance forest preservation.

We encourage our guest to connect with the local nature and culture via outdoor activities and experiences. Guests can visit the local wineries, go hiking, biking and birdwatching. Also, they are encouraged to participate to our "Clean coast" activities.

Helea, Elissa and Capo Di Corfu Resorts will develop the on-site herb garden. The herb garden with the culinary bed, will produce fresh herbs and vegetables for the daily kitchen needs. A botanical garden can act as a living educational tool, offering visitors and tourists the opportunity to learn about local plants, rare species, and the importance of biodiversity. It could even host workshops, educational programs and tours for students and adults.

### Protection of our natural ecosystems

We promote the adoption of a forest, in cooperation with the organization "For nature! Koin.S.Ep". We encourage residents and tourists to adopt a tree, calculate the CO<sub>2</sub> saved and reward their action. It is a business initiative of social benefit that includes a multitude of activities focused on the protection and promotion of the natural environment of Rhodes, that was created after the devastated fires that affected very large area within the island.

In both ways, residents, tourists and other interested parties are informed about the importance of tree planting, promoting environmental education and awareness, highlighting the elements of culture on the island and linking tourism development with the protection of the natural environment.

### Engaging in eco-friendly volunteer activities:



In terms of promotion of the preservation of our stunning Mediterranean coastlines, Ella Resorts proudly took part in the "Clean up the Med" initiative. Teams from Elissa Lifestyle Beach Resort and Helea Lifestyle Beach Resort in Rhodes, and Capo Di Corfu and Pelekas Monastery in Corfu, dedicated their time and energy to clean our beautiful beaches.



We distributed brochures to our guest in Helea, Elissa and Capo di Corfu Resort about the flora and fauna of the area in terms of our initiatives to support biodiversity conservation.



On World Environment Day, kids made crafts from recycled materials and learned about the value of recycling in terms of protecting the environment.







A workshop took place at Ella Resorts, on how each resort and departments within the company can contribute to the protection of the environment.



## INTERNATIONAL / WORLD DAYS 2023



Ella Resorts celebrates International / World Days in various ways:

-  On **World Tourism Day**, we celebrated our commitment and dedication to preserving the pristine landscapes of Rhodes while offering travelers unforgettable experiences.
-  We honored the strength and contributions of our female colleagues at Ella Resorts on **International Women's Day**.
-  We celebrated the rich tapestry of cultures at Ella Resorts on **International Mother Language Day**. Our diverse staff brings a wealth of languages and traditions, fostering an environment of warmth and inclusivity.
-  On **International HR Day** we celebrated by recognizing the outstanding contributions of our HR team at Ella Resorts. Our approach to Human Resources Management is built on Agility and Care, while at the same time we aim to foster a environment of inclusion, equity, and diversity for our People and guests.





# ETHICAL GOVERNANCE



Our contribution to the UN SDGs:



## ELLA GOVERNANCE AND ETHICAL STANDARDS

We are committed to maintaining the highest standards of governance and ethical conduct. Our governance framework is built on transparency, integrity, and accountability, ensuring compliance with all regulatory requirements and fostering trust among our stakeholders. Our robust governance structure includes a comprehensive set of policies and procedures designed to guide our operations and decision-making processes. These policies cover various aspects of our business, including risk management, data protection, and privacy.

Effective risk management is essential to maintaining the highest standards of service. We continuously evaluate and address potential risks to provide a stable and secure environment, enhancing the overall guest experience.

We reinforce our ethics and compliance requirements through regular training and updated tools, ensuring that our employees are well-equipped to uphold these standards. This commitment to continuous improvement in data security aligns with the latest industry and regulatory frameworks, enhancing trust and compliance across all our operations.

## Organizational Structure

The organizational structure of Ella Resorts is designed to facilitate effective governance, operational efficiency, and the achievement of strategic goals across all resorts. This structure supports clear lines of authority and responsibility, fostering transparency in decision-making while allowing each resort to operate with a level of independence that reflects its unique character and stakeholder needs. The group-wide governance framework enables consistent policy implementation and aligns strategic objectives across all properties, enhancing the overall performance and growth potential of the group. By leveraging a unified approach to leadership and management, we ensure that the organization can swiftly adapt to market changes while maintaining a strong focus on quality, sustainability, and guest satisfaction.

The Board of Directors of Ella Resorts comprises highly qualified and experienced leaders who provide strategic guidance across all six resorts. Each board member has been carefully selected for their expertise and ability to drive the group's long-term vision. The cross-resort participation of board members promotes consistency in decision-making, aligning strategic objectives to foster both collective growth and local responsiveness.

COMPANY NAME	BOARD MEMBERS
Ella Resorts & Hotels SA	G. Stamatiou (President), K. Sideris (Vice President), P. Almyrantis (Member)
Capo di Corfu SA	K. Bitros (President), K. Sideris (Member), G. Stamatiou (Member)
La Grotta Verde SA	K. Bitros (President), K. Sideris (Member), G. Stamatiou (Member)
Prohotel SA (Mon Repo operated by Ella Resorts)	K. Bitros (President), K. Sideris (Member), G. Stamatiou (Member)
Pelekas Monastery SA	K. Bitros (President), K. Sideris (Member), G. Stamatiou (Member)
TEN SA (Helea, Elissa Resorts)	S. Theodosiou (President and CEO), K. Bitros (Vice President), K. Sideris (Member), G. Stamatiou (Member), P. Almyrantis (Member)

## Risk Assessment

Our commitment to maintaining the highest standards of safety, sustainability, and operational excellence is reflected in our risk assessment processes. This process is closely integrated with our quality assurance procedures. The management team conducts an annual review of our quality management systems, setting specific improvement goals for the coming year. Regular internal audits ensure compliance with standards and identify areas for enhancement. Our approach ensures that potential risks are identified, evaluated, and mitigated effectively across all aspects of our operations. This structured methodology helps us protect our guests, employees, and the environment, while maintaining seamless and efficient operations.

In our risk assessment, we include various ESG risks. These non-financial risks are categorized to ensure thorough analysis and effective mitigation strategies. By addressing the non-financial risks, Ella Resorts can further strengthen its risk management framework, ensuring robust and resilient operations that align with our sustainability goals and commitment to excellence.

### ENVIRONMENTAL RISKS

**Climate Change:** Extreme weather events, rising sea levels, and changing temperature patterns pose significant challenges to resort operations and guest experiences. These long-term climate changes can disrupt travel plans, damage infrastructure, and alter the natural beauty of destinations.

**Waste Management:** Improper disposal of waste can negatively impact the environment, local communities and Ella Resorts reputation. Accumulation of waste leads to pollution, harming wildlife, marine ecosystems, and human health.

### SOCIAL RISKS

**Labor Practices and Working Conditions:** Ensuring fair labor practices and safe working conditions is crucial. Poor labor practices can lead to employee dissatisfaction, high turnover, and legal issues, affecting overall service quality and brand reputation.

**Community Relations:** Maintaining a positive relationship with local communities is essential. Poor community relations can result in backlash, disrupt local lifestyles, and damage the resort's reputation, leading to potential boycotts or protests.

**Diversity and Inclusion:** Promoting diversity and inclusion within the workforce is vital. Failure to do so can result in discrimination claims, low employee morale, and lack of engagement, impacting overall productivity and guest satisfaction.

### GOVERNANCE RISKS

**Regulatory Compliance:** Non-compliance with local and international regulations can lead to legal penalties and significant reputational damage. This includes adhering to environmental laws, labor standards, and hospitality regulations.

**Ethical Business Practices:** Upholding high ethical standards is crucial for long-term success. Risks include fraud, corruption, and unethical behavior, which can undermine trust with stakeholders and guests.

**Data Privacy and Security:** Protecting sensitive data is paramount. Data breaches or loss of information can lead to severe financial losses, legal consequences, and erosion of trust among guests and employees.



# Management Systems

At Ella Resorts, we place strong emphasis on the implementation and continuous improvement of our certified management systems (MS). These systems, built on internationally recognized standards, are fundamental to our commitment to quality, safety, and sustainability. We set clear goals for enhancing our practices and are dedicated to expanding our certifications, always seeking to adopt best practices that elevate both our operational efficiency and the guest experience.



Our Quality Management System, forms the backbone of our management approach, driving continuous improvement through regular reviews, audits, and goal setting. By embedding quality principles into every aspect of our business, we ensure that our guests' needs are consistently met and exceeded. The quality framework also sets the foundation for collaboration across our other management systems.



Food Safety is a critical aspect of our operations, ensuring that all food-handling processes are conducted to the highest standards. From sourcing to preparation and serving, we follow stringent procedures to maintain the safety and quality of all food and beverage services, guaranteeing a secure and delightful culinary experience for our guests.



The Environmental Management System reinforces our commitment to sustainability. Through the implementation of eco-friendly practices, resource management, and waste reduction strategies, we minimize our environmental footprint. This system aligns with our broader sustainability goals, contributing to Ella Resorts' vision of responsible tourism and environmental stewardship.



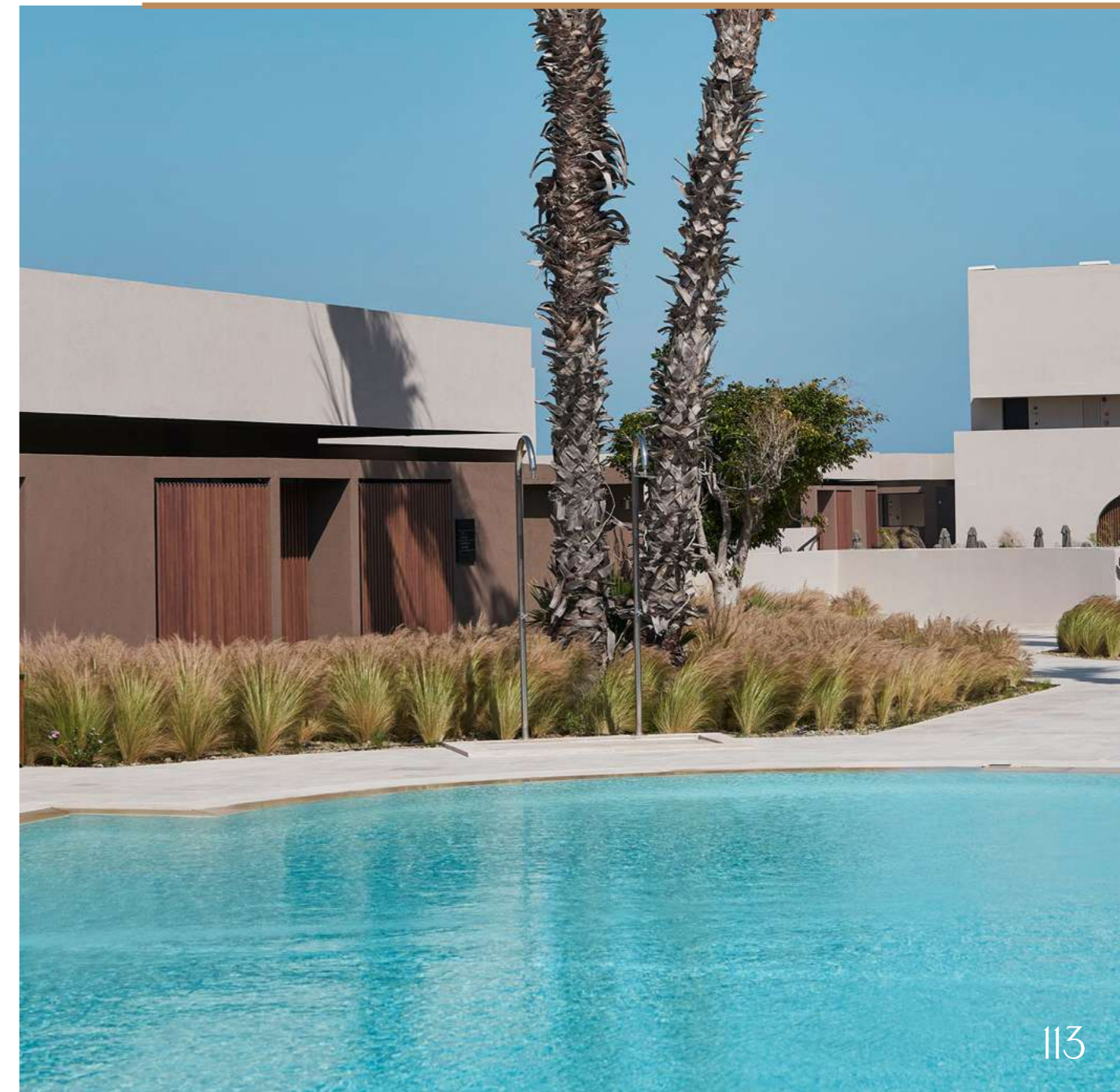
8  
External Audit Days

83  
Internal Audit Days

Each management system is regularly reviewed to ensure alignment with Ella Resorts' values and objectives. The management team leads an annual assessment of all systems, setting specific improvement targets to enhance performance. A dedicated committee conducts frequent internal audits, evaluating the compliance of each department. Findings are promptly documented, and corrective actions are implemented to ensure swift resolution of any issues.

Hotel managers play a pivotal role by providing detailed operational reports on their properties, enabling centralized oversight and support where needed. These reports ensure transparency, responsiveness, and a proactive approach to maintaining and enhancing standards across all aspects of our operations.

To support these systems, we invest in continuous training for our employees, focusing on key areas such as quality service, food safety, and sustainability. By equipping our teams with the necessary skills and knowledge, we ensure that the principles of each management system are effectively upheld and contribute to delivering an exceptional guest experience.



## Tax Transparency

In 2023, Ella Resorts contributed approximately €9 million in direct and indirect taxes to the government through various transactions with suppliers and customers. This report encompasses all tax categories, including:

- ♦ Profit (e.g., corporate income tax, withholding taxes)
- ♦ Properties (e.g., real estate taxes, stamp duties)
- ♦ Employment (e.g., social security contributions, employee income tax)
- ♦ Transactions (e.g., customs duties, VAT, excise taxes)
- ♦ Environment (e.g., energy, food, and green taxes)

Each year, following the fiscal close, Ella Resorts conducts a survey to assess taxes incurred and collected on behalf of the government. The figures below, while unaudited, reflect these contributions across all hotels:

HOTEL	TAXES	SOCIAL SECURITY	TOTAL
ELLC	€ 53,39	€ 107,58	€ 160,96
Capo di Corfu (CDC)	€ 883,51T	€ 605,01	€1,488,517
La Grotta Verde (LGV)	€ 860,10	€ 719,27	€1,579,364
ProHotel (Mon Repo)	€ 376,14	€ 242,53	€ 618,67
Pelekas	€ 565,86	€ 500,14	€1,065,992
TEN (Elissa, Helea)	€2,215,131	€1,827,386	€4,042,517
Total	€4,954,124	€4,001,903	€8,956,028

This table effectively highlights Ella Resorts' tax contributions by property.



## Policies and Procedures

At Ella Resorts, our policies and procedures form the foundation of our daily operations and strategic decision-making. Designed to uphold the highest standards of conduct and performance, these policies guide our commitment to quality, safety, sustainability, and ethical business practices. They ensure consistency across all resorts, providing a framework that supports compliance, operational excellence, and alignment with our values. Regularly reviewed and updated, our policies and procedures not only support regulatory adherence but also foster a culture of continuous improvement and transparency throughout the organization.

CODES, POLICIES AND PROCEDURES	YEAR
Employee Performance Management System	2023
Policy Against Violence and Discrimination	2022
Grievance Policy	2022
Occupational Health and Safety Policy	2022
Environmental Policy	2022
Business Continuity Policy	2022
Information Security Policy	2022
Personal Data Protection Policy	2022
CCTV Policy	2022
Supplier Code of Conduct	2023
Guest Health and Safety Policy	2023
Lone Travellers Policy	2022
Covid Shield Policy	2022
Communications Policy	2023

Closely aligned with our policies and overarching strategy, the design of our Standard Operating Procedures (SOPs) began in 2023, with a planned completion by 2025. These SOPs are crafted to standardize and elevate operational processes, ensuring consistency, compliance, and a strong connection to our business objectives. Throughout this period, the development and refinement of our SOPs will integrate best practices, allowing them to adapt effectively to our evolving business model. This phased approach ensures that our strategic goals are seamlessly translated into actionable processes, driving efficiency, accountability, and continuous improvement across the entire organization.



### BUSINESS CONTINUITY POLICY

Ella Resorts is committed to upholding high standards of governance through a comprehensive Business Continuity Management System (BCMS), aligned with the requirements of ISO 22301:2012. This system integrates our core values and strategic goals, ensuring the continuity of operations and the delivery of exceptional service. Our BCMS is designed to clearly define customer requirements, proactively address potential risks, and ensure compliance with all relevant legal and regulatory frameworks. Emphasizing continuous improvement, it involves regular reviews, risk assessments, and performance evaluations to strengthen our preparedness for unexpected events. Furthermore, our policy underscores the importance of employee training and development to support operational resilience. As part of our commitment to quality and excellence, this policy is communicated to all employees and reviewed annually to ensure it reflects the evolving needs of our business and stakeholders, aligning with Ella Resorts' vision to be a leader in the tourism industry while fostering sustainable development.



### INFORMATION SECURITY POLICY

Ella Resorts' operations, centered in Rhodes, are governed by a robust Information Security Management System (ISMS) that aligns with the international standard ISO 27001:2013. The ISMS reflects our commitment to safeguarding sensitive information and ensuring that our hotel services meet and exceed customer expectations while adhering to the highest security standards. Our Information Security Policy focuses on protecting our digital assets, ensuring the confidentiality, integrity, and availability of information, and maintaining business continuity. By systematically assessing and responding to risks, archiving data securely, preventing unauthorized access, and managing security incidents, we uphold the trust of our customers and partners. Continuous training and awareness-building among our staff reinforce our commitment to data security, while regular reviews and improvements to our ISMS ensure its effectiveness and alignment with our strategic objectives. This policy is transparently communicated to all employees, external partners, and stakeholders, underscoring Ella Resorts' dedication to operational excellence, sustainability, and resilience in the hospitality sector.



### PERSONAL DATA PROTECTION POLICY

Ella Resorts places the utmost importance on privacy and personal data protection. Our Personal Data Protection Policy is designed to align with GDPR and relevant national legislation, ensuring that all data collected through our website and services is processed lawfully, fairly, and transparently. We implement strict policies to protect personal information, including comprehensive security measures that safeguard the confidentiality, integrity, and availability of data.

As part of our commitment to privacy, we carefully manage the collection, use, and storage of data, ensuring it is only used for specified purposes, such as fulfilling reservations, enhancing guest experiences, and complying with legal requirements. The policy also covers how we handle data securely across all touchpoints, with measures in place to prevent unauthorized access, disclosure, and loss.

To maintain trust, Ella Resorts provides clear guidelines for data subjects' rights, offering transparency around how individuals can access, correct, or erase their personal information. Our approach includes ongoing training for our staff to ensure full compliance with data protection standards and swift response to any potential data breaches. This policy is communicated clearly to all employees, partners, and stakeholders, and we are committed to its regular review and enhancement, reflecting our dedication to upholding the highest standards of privacy and data security across our operations.





# GRI INDEX



# GRI CONTENT INDEX

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

GRI2: General Disclosures 2021		
GRI Standards	Disclosure	Reference
<b>1. The organization and its reporting practices</b>		
2-1	Organizational details	«ELLA HOTELS AND RESORTS SINGLE MEMBER SOCIETE ANONYME» pp. 4, 9, 16-17
2-2	Entities included in the organization's sustainability reporting	pp. 9, 16-17
2-3	Reporting period, frequency and contact point	p. 4
2-4	Restatements of information	There were no restatements as it is the first ESG Report of the Company.
2-5	External assurance	p. 4
<b>2. Activities and workers</b>		
2-6	Activities, value chain and other business relationships	pp. 10-12, 18-22
2-7	Employees	pp. 66-87
2-8	Workers who are not employees	The Company does not employ workers who are not employees.
<b>3. Governance</b>		
2-9	Governance structure and composition	p. 110
2-10	Nomination and selection of the highest governance body	As a non-listed company, this information is not publicly disclosed.
2-11	Chair of the highest governance body	p. 110
2-12	Role of the highest governance body in overseeing the management of impacts	p. 110
2-13	Delegation of responsibility for managing impacts	As a non-listed company, this information is not publicly disclosed.
2-14	Role of the highest governance body in sustainability reporting	pp. 41, 110

GRI2: General Disclosures 2021		
GRI Standards	Disclosure	Reference
2-15	Conflicts of interest	p. 115
2-16	Communication of critical concerns	p. 110
2-17	Collective knowledge of the highest governance body	p. 110
2-18	Evaluation of the performance of the highest governance body	As a non-listed company, this information is not publicly disclosed.
2-19	Remuneration policies	As a non-listed company, this information is not publicly disclosed.
2-20	Process to determine remuneration	As a non-listed company, this information is not publicly disclosed.
2-21	Annual total compensation ratio	As a non-listed company, this information is not publicly disclosed.
<b>4. Strategy, policies and practices</b>		
2-22	Statement on sustainable development strategy	p. 5
2-23	Policy commitments	p. 115
2-24	Embedding policy commitments	pp. 37, 45, 47, 49, 54, 61, 69-70, 90, 115
2-25	Processes to remediate negative impacts	pp. 70, 115
2-26	Mechanisms for seeking advice and raising concerns	pp. 70, 115
2-27	Compliance with laws and regulations	p. 110
2-28	Membership associations	p. 62, 77
<b>5. Stakeholder engagement</b>		
2-29	Approach to stakeholder engagement	pp. 36-40
2-30	Collective bargaining agreements	100% of employees are covered by collective bargaining agreements.

GRI3: Material Topics 2021		
GRI Standards	Disclosure	Reference
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 41
	3-2 List of material topics	p. 42-43
Climate change / GHG Emissions		
Material issue for: Shareholders, Suppliers, Local Communities, Media, Government/ Authorities and Regulatory Bodies		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 50-65
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 59
	305-2 Energy indirect (Scope 2) GHG emissions	p. 59
	305-4 GHG emissions intensity	p. 59
Energy management		
Material issue for: Shareholders, Suppliers, Local Communities, Media, Government/ Authorities and Regulatory Bodies		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 50-65
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p. 58
	302-3 Energy intensity	p. 58
Water management		
Material issue for: Shareholders, Suppliers, Local Communities, Media, Government/ Authorities and Regulatory Bodies		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 50-65
GRI 303: Water and Effluents 2018	303-5 Water consumption	p. 65

GRI3: Material Topics 2021		
GRI Standards	Disclosure	Reference
Waste management		
Material issue for: Shareholders, Suppliers, Local Communities, Media, Government/ Authorities and Regulatory Bodies		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 50-65
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	pp. 60-61
	306-3 Waste generated	p. 62
	306-4 Waste diverted from disposal	p. 62
	306-5 Waste directed to disposal	p. 62
Biodiversity & destination stewardship		
Material issue for: Shareholders, Suppliers, Local Communities, Media, Government/ Authorities and Regulatory Bodies		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 98-107
Company's Indicator	Biodiversity targets	p. 48
Employee health and safety and wellbeing		
Material issue for: Employees		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 88-97
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p. 92
	403-2 Hazard identification, risk assessment, and incident investigation	p. 95
	403-5 Worker training on occupational health and safety	p. 94
	403-9 Work-related injuries	p. 96

GRI3: Material Topics 2021		
GRI Standards	Disclosure	Reference
Employee training and development		
Material issue for: Shareholders, Employees, Business partners, Academic and Educational Institutions		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 66-87
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	p. 74
	404-2 Programs for upgrading employee skills and transition assistance programs	pp. 75-76
	404-3 Percentage of employees receiving regular performance and career development reviews	p. 87
Employee retention and attraction of talents		
Material issue for: Shareholders, Employees, Business partners		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 66-87
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	pp. 81-82
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 84
Equal Opportunities, Diversity, Equity and inclusion		
Material issue for: Shareholders, Employees, Guests, Suppliers, Travel Agencies (B2B), Local Communities, Financial institutions, Media, Government/ Authorities and Regulatory Bodies, Business partners, Academic and Educational Institutions		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 66-87
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	pp. 71-73
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no incidents of discrimination for the reporting period.

GRI3: Material Topics 2021		
GRI Standards	Disclosure	Reference
Customer experience and quality of the service		
Material issue for: Shareholders, Guests, Suppliers, Travel Agencies (B2B), Local Communities, Media, Business partners		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 6-23, 41-49
Company's Indicator	Number of ISO certifications	p. 18
Guest safety, satisfaction and experience		
Material issue for: Shareholders, Guests, Suppliers, Travel Agencies (B2B), Local Communities, Media, Business partners		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 6-23, 41-49
Company's Indicator	Guests' satisfaction rate	p. 21
Supporting local communities		
Material issue for: Shareholders, Suppliers, Travel Agencies (B2B)		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 6-23, 41-49
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	p. 22
Company's Indicator	Percentage of Company's key suppliers invited to complete the self-assessment	p. 21
Ethical business and transparency		
Material issue for: Shareholders, Employees, Guests, Suppliers, Travel Agencies (B2B), Local Communities, Financial institutions, Media, Government/ Authorities and Regulatory Bodies, Business partners		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 108-117
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There were no such actions for the reporting period.

GRI3: Material Topics 2021		
GRI Standards	Disclosure	Reference
<b>Data protection and cyber security</b>		
Material issue for: Shareholders, Employees, Guests, Suppliers, Travel Agencies (B2B), Local Communities, Financial institutions, Media, Government/ Authorities and Regulatory Bodies, Business partners		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 108-117
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There have been no complaints about breaches in customer privacy and data loss.
<b>Disaster preparedness and response</b>		
Material issue for: Shareholders, Employees, Guests, Suppliers, Travel Agencies (B2B), Local Communities, Financial institutions, Media, Government/ Authorities and Regulatory Bodies, Business partners		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 108-117
Company's Indicator	Business Continuity Management System (BCMS)	p. 116
<b>Anti-corruption &amp; anti-bribery</b>		
Material issue for: Shareholders, Employees, Guests, Suppliers, Travel Agencies (B2B), Local Communities, Financial institutions, Media, Government/ Authorities and Regulatory Bodies, Business partners		
GRI 3: Material Topics 2021	3-3 Management of material topic	pp. 41-49, 108-117
GRI 205: Anti-Corruption 2016	205-3 Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption for the reporting period.





Please send the completed evaluation form (by post or digital) to the following address:

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## FEEDBACK FORM

Which Ella Resorts' stakeholder group do you belong to?

- Shareholders
- Suppliers
- Financial institutions
- Government, Authorities and Regulatory Bodies
- Other...
- Employees
- Travel agencies (B2B)
- Media
- Academic and Educational Institutions
- Guests
- Local Communities
- Business partner

Based on the information presented in the ESG Report 2023, how would you evaluate Ella Resorts' Sustainability responsibility?

- Excellent
- Good
- Average
- Needs improvement

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

- Very easy
- Quite easy
- Relatively easy
- Not easy at all

With respect to the information presented in the Report, how closely do you agree with the following statements?

(1) Completely disagree, (2) Disagree, (3) Neither agree/Nor disagree, (4) Agree, (5) Completely agree

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

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

.....

.....

.....

Please describe your key concerns and/or issues that you have identified during your collaboration with Ella Resorts.

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.....