



ELTA S.A.

SUSTAINABLE DEVELOPMENT REPORT 2024



Letter from the Management 3

2024 | ELTA S.A. at a Glance 4

Methodology and Scope
of the Sustainability Report 5

1
ELTA S.A TODAY 6

Profile 7

Value Chain and Business Relations 11

Collaborations and Participations 12

Innovation and Business Transformation 15

2
ESG STRATEGY
AND MATERIAL TOPICS 16

Sustainability Monitoring 20

Stakeholder engagement 20

Double Materiality Analysis 23

3
ENVIRONMENT
AND CLIMATE CHANGE 26

Climate change mitigation 27

Circular Economy 32

4
OUR PEOPLE 33

Working conditions and employee development 34

Employee Participation and Commitment 44

5
CUSTOMERS AND SOCIETY 45

Connectivity 46

Local communities and social contribution actions 49

6
GOVERNANCE
AND RESPONSIBILITY 51

Corporate Governance 52

Business Ethics 58

Responsible Supply Chain 60

Data security and IT systems resilience 62

7
APPENDIX 63

GRI & SASB Content Index 64

ESG Performance Indicators (KPIs) 67

CONTENTS

Letter from the Management

GRI 2-22

2024 was a significant year in the long history of Hellenic Post, as it marked the merger of ELTA and ELTA Courier into a single unified entity. This strategic move created a more cohesive business structure with a stronger presence in the domestic postal market.

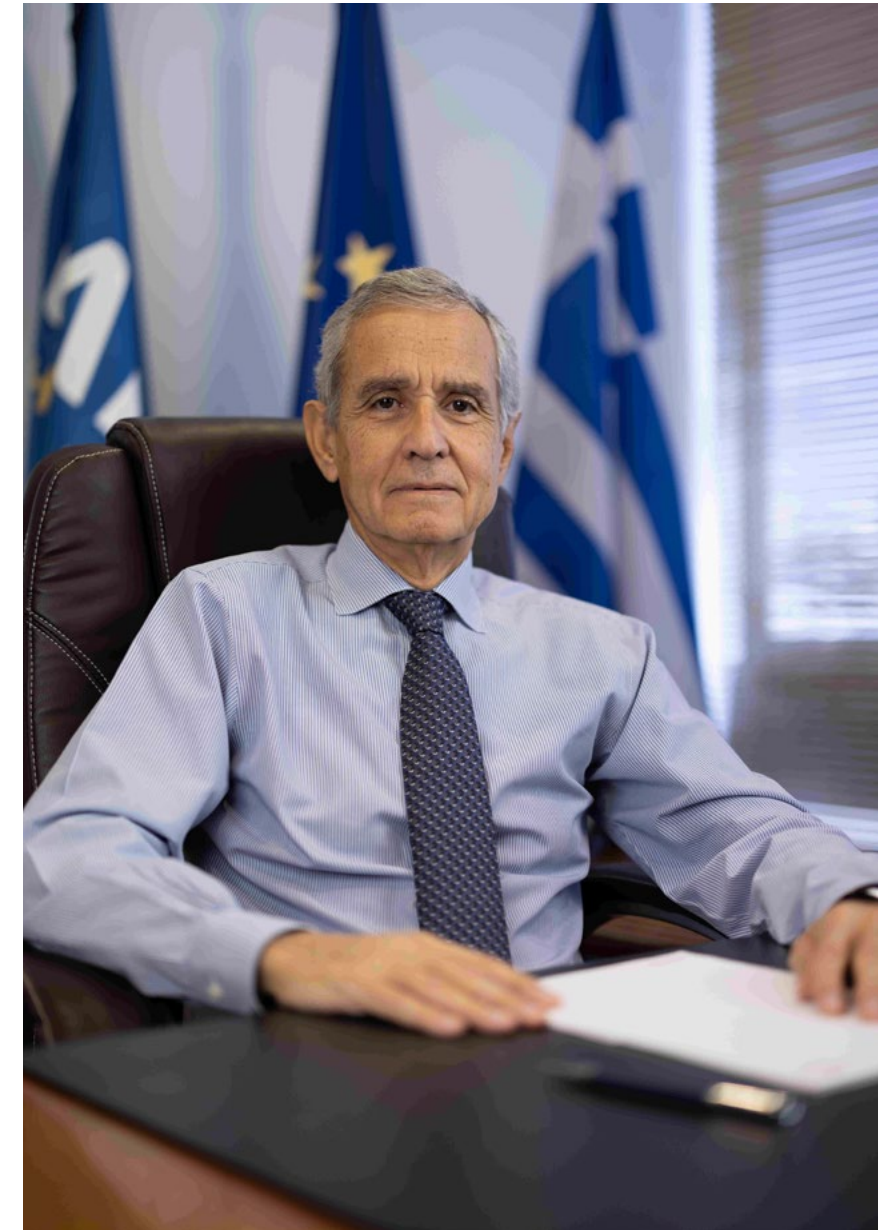
Building on the substantial changes of previous years, in 2024 we focused on stabilizing and enhancing the efficiency and quality of our services. The automation of processes and the upgrading of our customers' experience remained at the forefront of our priorities. At the same time, we continued to work on actions related to the Environment, Society, and Corporate Governance, recognizing that progress in these areas requires continuous effort and a realistic approach to challenges.

We have made progress in reducing our environmental footprint, supporting our people, and promoting transparency. This Report reflects both our achievements and the challenges that remain, confirming our commitment to continuous effort and responsible practices.

The people of Hellenic Post continue to work with dedication to providing modern and responsible postal services in the country. We have come a long way and are moving forward with optimism, seeking tangible results, with respect for people, the environment, and society.

Benardout Daniel

Chairman of the Board of Directors, ELTA S.A.



2024 | ELTA S.A. at a Glance

ENVIRONMENT

16,101.89t CO₂e
Carbon Footprint

Scope 1
Direct emissions from fuel consumption
5.52% reduction compared to 2023 ↓

Scope 2
Indirect emissions resulting from electricity consumption (market-based)¹
26.45% reduction compared to 2023 ↓

217,783,069.20 MJ
Energy consumption

4.98% reduction compared to 2023 ↓

Recycling

0.55 t
of paper, plastic, and aluminum, and

5.09 t
of electrical and electronic equipment

^{1st}: More information is available in section 3.1 "Climate change mitigation."

SOCIETY

3,149 Employees
Full coverage by Collective Labor Agreements

97.71%
under Company-level agreements

100%
under National agreements

Preparation for the relocation

of dispersed Central Services into a single building aiming to strengthen cooperation, transparency and open communication

42,360 hours of training

for employees delivered at branches, sorting centers, head offices, and regional offices

Corporate Social Responsibility

initiatives and sponsorships

GOVERNANCE

Zero incidents
of corruption and bribery

57.28%
of senior management positions are held by women (senior executives)

Methodology and Scope of the Sustainability Report

GRI 2-2, GRI 2-3, GRI 2-5

This annual Sustainability Report is the third published by the ELTA Group and the first since the merger of the two ELTA Group companies, ELTA and ELTA Courier, with the absorption of the subsidiary "ELTA Courier" by the parent company "ELTA", which now operates as a single corporate entity under the name "ELTA S.A.", a strong and more competitive operator in the courier sector in Greece.

The Report covers the period of reference from January 1st, 2024, to December 31st, 2024, and is published in January 2026. Therefore, it covers both the period (January 1, 2024 – September 30, 2024) during which ELTA operated as a Group with two distinct entities, each with its own business activity, as well as the period after the merger (October 1, 2024 – December 31, 2024).

In addition, it includes information related to the company's activities in Greece and presents qualitative and quantitative information on its management approach and sustainable development performance. Due to the decisive significance of the merger, effective as of October 1st, 2024, both the qualitative and quantitative data within the Report have been calculated from the outset – from January 1st, 2024, to December 31st, 2024 – on a unified basis for both companies, ELTA and ELTA Courier².

ELTA S.A. aims to provide stakeholders with clear information on its actual and potential impacts on the environment, people, and the economy, while serving as a foundation for evaluating its performance in sustainable development. The Report is published and available at the company's website www.elta.gr.

This Report aligns with the reference period of the annual financial reports of the Group's companies. It has been prepared with reference to the GRI Standards 2021, taking into account the Air Freight & Logistics sectoral criteria (2018-10 edition) issued by SASB (Sustainability Accounting Standards Board). Additionally, the Report considers the Group's broader contribution to the UN Sustainable Development Goals (SDGs).

In 2023, a materiality analysis was carried out for both companies of the Group (ELTA and ELTA Courier) in order to identify topics, that are material to Sustainable Development. Although the merger into a single entity (ELTA S.A.) occurred in the second half of the reporting year, there were no significant changes in business activities that would necessitate a repetition of the analysis. For this reason, ELTA S.A. will continue to use the results of the 2023 materiality analysis. The analysis of the process is available on pages 23-24. The GRI Table of Contents is available on pages 64-66.

ELTA S.A. has not proceeded with external assurance for the content of the Report. It recognizes the importance of this process and is considering the possibility of external assurance in a future version of the Report.

Tell us your opinion

To provide our stakeholders with accurate and comprehensive information, we welcome any comments or feedback that may help us in our efforts to continuously improve. Our contact details are available below:

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^{2nd}: In cases of significant differences due to the merger, such as in terms of organizational structure, operational procedures, and applicable policies, the situation both before and after the merger is presented in more detail. This allows for a better understanding of the changes that have taken place since the merger on October 1st.



1. ELTA S.A TODAY

| | |
|--|----|
| Profile | 7 |
| Value Chain and Business Relations | 11 |
| Collaborations and Participations | 12 |
| Innovation and Business Transformation | 15 |

Profile

GRI 2-1, GRI 2-2, GRI 2-6

Until October 2024, Hellenic Post consisted of the parent company, "HELLENIC POST SOCIETE ANONYME," headquartered in Athens at 1 Apellou Street, and its subsidiary, "ELTA COURIER SOCIETE ANONYME," headquartered in Agia Paraskevi, Attica, at Mesogeion Avenue No. 395. As of June 2024, the parent company held a 99.98% stake in the subsidiary, with the remaining 0.02% held by employees through the Panhellenic Federation of Postal Unions (POST).

On June 12, 2024, the parent company acquired the remaining 0.02% stake held by POST, making ELTA S.A. a 100% shareholder of ELTA Courier.

On October 1, 2024, the Athens Chamber of Commerce and Industry announced the legal merger of ELTA and ELTA Courier, with ELTA Courier being absorbed by ELTA. Following the decisions of the general boards of shareholders of the two companies, the unified company, ELTA S.A., became a 100% subsidiary of Growthfund (Hellenic Corporation of Assets and Participations S.A.).

Figure 1
ELTA and ELTA Courier profiles (until 1st October 2024)



ELTA is the postal service provider throughout the Greek territory, committed to the state for the provision of universal service,³(Law 4053/2012), of specific quality, available to every user, regardless of the point of the Greek territory in which it is located, permanently and at an affordable price. The result of this commitment, combined with the geographical morphology of Greece, is the maintenance and operation of an extensive postal network, with post offices and agencies throughout the Territory and the provision of services throughout the network.



ELTA Courier was founded in 2000 and operates in the highly competitive courier market and its operation is a continuation and natural evolution of ELTA's "Door to Door" service.

The merger of **ELTA** and **ELTA Courier** is a key milestone in the Group's strategic transformation plan. This is an initiative of historic significance, marking the transition to a new business model capable of responding to the current challenges of the postal and courier market.

The aim of the merger is to create a single, strong and competitive entity that will make the most of the strength and expertise of both companies.

This process has resulted in a new, unified and recognizable brand that combines the reliability of ELTA with the speed, innovation and expertise of ELTA Courier. This unified structure creates significant synergies, enabling the offering of a comprehensive portfolio of services and products that meets the needs of both individuals and businesses.



Changing – Dynamically – Together

In this way, the new organization strengthens its presence in the domestic market and lays the foundations for dynamic growth at regional level, with the ambition of becoming a leading force in the courier sector in South- Eastern Europe.

Mission of ELTA S.A.

ELTA S.A. is committed to provide postal services at affordable prices and of acceptable quality in every corner of the country, as a Universal Service Provider until 2028, as well as courier, banking, insurance, and financial services, while also offering the possibility of banking and insurance services on behalf of third parties upon contract.

The strategic goal is to enhance competitiveness and long-term sustainability by:

**Improving the
quality and
accessibility
of services**

**Modernizing and
innovating its
products and
processes**

**Focusing on the
customer and
enhancing their
experience**

**Pioneering
a digital
transformation
and adopting
a commercial
culture**

ELTA S.A. is currently undergoing a restructuring process to optimize resource utilization and align with current market trends, ensuring long-term sustainability and growth in an increasingly competitive environment.

195 years of continuous operation – Our History

1828

The "Geniki Post Office" is founded by Ioannis Kapodistrias, with the no. 6550 Resolution Q "on the establishment of regular postal transport".

1861

The first Greek stamps depicting the Head of Hermes are printed in Paris and circulated.

1892

The telephone is added to the responsibilities of the Postal Service and the "P.T.T" (Post, Telephone, Telegraph) is created.

1896

The Postal Service becomes the first sponsor in the history of the modern Olympic Games

1940

In view of the Greco-Italian War, the "Postal Service in campaign" is organized

1949

With the establishment of OTE, the "T.T.T.T" are divided

1970

The Postal Service acquires the status of a Legal Entity under Private Law, entitled "ELTA" and is a public enterprise in the form of a Societe Anonyme.

1983

The Postal Code is created

1998

- A major programme of modernization and restructuring is being launched.
- A training center is established as a subsidiary company under the name "KEK-ELTA S.A."

2000

A subsidiary company is established under the name "ELTA COURIER S.A." as a continuation of the DOOR-DOOR service.

2001

A Mutual Fund Management Company (MFMC) is established, in which ELTA & Hellenic Postbank participate.

2003

ELTA Courier's network is expanded and strengthened through the Franchise method.

2004

ELTA becomes the "Grand Sponsor" of the Athens 2004 Olympic Games.

2006

Mutual shareholder cooperation between ELTA & Hellenic Postbank at 10% of their share capital. The Hellenic Postbank is licensed as a credit institution and ELTA enters the retail banking market.

2008

A program of investments for the automation of the network of Post Offices and Sorting Centers is completed, as well as the upgrade of the IT infrastructure and the development of Human Resources.

2013

- Law 4053/2012 fully liberalizes the Greek postal market and forms a new institutional framework for operation.
- Eurobank absorbs the New TT & acquires 10% of the new share capital of ELTA.
- The Philatelic & Postal Museum is transferred to the Philatelic & Postal Museum Service of the General Secretariat of Telecommunications and Post (Law 4111/2013).

2016

ELTA enters the electricity market in Greece, obtaining a supply license from RAE.

2018

Transfer of the participation of the Greek State in ELTA to the current Superfund.

2020

- Share capital increase and E.E.SY.P. owns 100% of ELTA shares.
- ELTA is responsibly addressing the global health crisis, ensuring the uninterrupted postal service of the country in the midst of the pandemic, as well as the payment of pensions of hundreds of thousands of beneficiaries throughout the country.
- Dissolution of the subsidiary company KEK ELTA.

2021

- The robotic sorting system at the Attica Sorting Center is put into operation, tripling the speed of sorting.
- The voluntary redundancy program with the participation of approximately 2,000 employees is completed.
- Transfer of ELTA Courier Sorting Center to ELTA Sorting Center in Kryoneri.

2022

- ELTA faces a cyberattack on its information systems.
- Expansion of the Robotic Sorting System at the Thessaloniki Sorting Center.

2023

- The update is completed and the implementation of the new and comprehensive plan of corporate transformation that will last until 2027 begins.
- Exit from the electricity market.

2024

- Merger of ELTA and ELTA Courier, aiming to create an innovative and efficient company that will serve as a lever for the growth of the small and medium-sized economy in Greece.
- Establishment of a single three-member Audit & Risk Committee.














Value Chain and Business Relations

GRI 2-6

Table 1

Activities and business relationships in the ELTA S.A. value chain

| Upstream | Activities of ELTA | Downstream |
|--|--|--|
|  Financial capital <ul style="list-style-type: none"> Equity capital Borrowing Real estate investments | Postal services <ul style="list-style-type: none"> Clearance, transport, sorting and distribution of postal items Registered shipping services Courier Services (ELTA Courier) <ul style="list-style-type: none"> Internal service DOOR-DOOR. Foreign Express Mail Service (EMS) Special Priority Mail (SPM) International Service Cyprus Fast Parcel International Service (FCP) Financial and bancassurance services <ul style="list-style-type: none"> Payments of Pensions and Allowances at home or through GIRO account⁴ Payment of bills and debts Transfer and receipt of money to and from Greece and abroad Retail network products <ul style="list-style-type: none"> Instant state lotteries "SCRATCH luck in an instant" Service "Distribution of medicines at home by EOPYY pharmacies" Fixed and mobile telephony products and services Services – prepaid fee packages Mailboxes and P.O. Boxes Folk art items, Savings boxes Philately products <ul style="list-style-type: none"> Stamps Collectible Albums Philatelic accessories Business gifts |  Financial capital <ul style="list-style-type: none"> Thousand. € 38,574 ELTA S.A.'s Earnings before taxes, financial and investment results and depreciation and amortization Thousand. €15,968 ELTA S.A.'s Earnings before interest, taxes, depreciation, and amortization (EBITDA) |
|  Industrial capital <ul style="list-style-type: none"> 921 ELTA service points 557 four-wheeled vehicles (passenger cars & trucks) owned by ELTA 1,329 two/three-wheel vehicles owned by ELTA 192 ELTA Courier service points 1,360 vehicles and motorcycles of the entire ELTA Courier Network | |  Industrial capital <ul style="list-style-type: none"> 18,933,375 handled domestic items 74,106 transported items abroad |
|  Human capital <ul style="list-style-type: none"> Specialization and skills Values and principles 3,149 employees 1,264 female employees 57.28% of Management Executives are women 97.71% of workers with a collective agreement | |  Human capital <ul style="list-style-type: none"> 57,198 hours of training 27 recruitments 33 worker injuries 100% of employees and workers who are not employees of the Group are covered by a health and safety system |
|  Natural capital <ul style="list-style-type: none"> Energy: 151,782,176.237 MJ (fuel) and 63,716,825.53 MJ (electricity) Plastic, paper, cardboard, ink cartridges, etc. Water | |  Natural capital <ul style="list-style-type: none"> Direct GHG Scope 1 emissions: 11,096.87 t CO₂e Indirect GHG emissions Scope 2 (market based): 6,806.89 t CO₂e Municipal waste and wastepaper, plastic, packaging, equipment and vehicles |
|  Social capital <ul style="list-style-type: none"> Corporate reputation History Participation in 9 European and international bodies. | |  Social capital <ul style="list-style-type: none"> Increase trust and satisfaction Social contribution Zero incidents of corruption and bribery |
|  Intellectual capital <ul style="list-style-type: none"> Procedures and policies Experience Innovation and Know-How Robotic Sorting Systems | |  Intellectual capital <ul style="list-style-type: none"> Innovative digital transformation services: <ul style="list-style-type: none"> ELTA PostBox ELTA PostMate ELTA FastPost Philatelic production 92,90% Shipment Tracking (percentage of website visitors) 27.221 website visitors of website eltacourier.gr served via chat |

Note: More information on the products and services of ELTA S.A. is available on the website: www.elta.gr. Also, the Consolidated Financial Statements of ELTA and ELTA Courier for 2024 are available at: www.elta.gr

^{4th}: The GIRO account is an interest-free current account, it does not have a passbook (like a savings account), but a tag, on which the information of the account holder is listed, as well as the International Identification Form (IBAN).

Collaborations and Participations

GRI 2-28


ELTA S.A. recognizes the importance and benefits of participating in strong networks and partnerships.

Interaction with similar companies, appreciation and recognition are powerful incentives that lead to improved performance, productivity, employee retention and the overall reputation of the ELTA S.A., ensuring, among other things, its contribution to the pillars of sustainable development.

In this context, the Group participates in a variety of programs of international organizations, as presented below:

Table 2

Participations and Collaborations with institutions

| ELTA S.A. Participations | |
|---|--|
|  | <p>Universal Postal Union – UPU</p> <p>The Universal Postal Union (UPI) is a specialized UN body for postal matters and consists of 192 member countries. The Union is the main forum for cooperation between operators active in the postal sector and contributes to the establishment of a global postal network by ensuring the provision of universal postal service and the development of modern products and services. In this context, ELTA Group has the obligation to cooperate with all designated postal Universal Service Providers of the member countries of the UPU, in order to ensure the provision of Universal Service worldwide, being part of a single global network, in which all UN-recognized countries participate.</p> |

| ELTA S.A. Participations | |
|---|--|
|  | <p>PostEurop (Association of European Public Postal Operators)</p> <p>PostEurop is an association of 55 European Postal Administrations of Universal Service Providers and is a recognized Restricted Association of PTE.</p> |
|  | <p>International Post Corporation (IPC)</p> <p>The International Co-operative Postal Company consists of 25 postal organizations from Europe, North America and the Asia-Pacific region.</p> |
|  | <p>Euromed Postal Community – EuroMed/PUMed</p> <p>The Euro-Mediterranean Postal Community, "Postal Union for the Mediterranean", is a Limited Association of PTI and includes member Postal Organizations belonging to PostEurop and the Arab Permanent Postal Commission.</p> |
|  | <p>European Social Dialogue Committee-Postal Sector (SDC)</p> <p>The European Committee for Social Dialogue for the Postal Sector is a member of the European Directorate-General for Employment, Social Affairs and Inclusion. Since its establishment in 1993, it has been studying developments in the postal sector in order to highlight trends over time in a number of important variables, such as labour relations, the role of human resources in the sustainability of organizations and the working environment, the structure of vocational training in sectors and specializations and the role of good health and safety practices. The two Working Groups Training Health and Safety and Postal Sector Evolution are composed of representatives of PostEurop member companies and member trade unions of Uni Europa Post & Logistics. Currently, the project "Skills and Work Environment in the Digital Postal Transition: New Analysis from the Social Partners" is being implemented and a proposal is planned to be submitted to the EU, focusing on the investigation in the field of occupational accidents.</p> |

Table 2 – continue

Participations and Collaborations with institutions**ELTA S.A. Participations****DigiGreen Post**

ELTA S.A. participates, since October 2022, in the European project DigiGreenPost (ERASMUS-EDU-2021-PI-ALL-INNO), which is funded by the EU and is part of the Erasmus+ program. The aim of the project is to promote and consolidate the culture of the DigiGreenPost business model, a modern model of sustainable and efficient development, through the continuous upgrading and certification of postal employees' skills in environmental (green skills) and digital skills.

«SOTERIA»: Systematic and orchestrated deployment of safety solutions in complex urban environments for ageing and vulnerable societies»

ELTA Courier, since November 2022, participates in the European program "SOTERIA": Systematic and orchestrated deployment of safety solutions in complex urban environments for ageing and vulnerable societies", which is funded by the EU. The program, which has a duration of 42 months starting on November 1, 2022, and until April 30, 2026, involves 16 companies. It aims to accelerate the achievement of the Vision Zero goal for vulnerable road users, through a holistic framework of innovative models, tools and services that enable data-driven urban safety intelligence, facilitate the safe travel of vulnerable road users (VRUs) and encourage the safe integration of micromobility services in complex environments. The project, taking advantage of the benefits of technological innovations and a wealth of available data, aims with advanced accident analysis to achieve the EU's Vision Zero for zero road fatalities by 2050. ELTA Courier is expected to gain experience and expertise, through its contribution to the implementation of the final solution that will be elaborated, and which includes:

- Implementation of innovative methods for safe movement using artificial intelligence.
- Improvement of driving behavior and prevention of accidents.
- Raising employee awareness to improve driving behavior and road safety.

ELTA S.A. Participations**GRECA – Hellenic E-Commerce Association (GR. EC.A.)**

It represents the entire market of e-commerce & services in more than 15,000 companies in our country. With the aim of cultivating a culture of customer service internally within the organization and the best possible response to customer needs and the rapidly growing e-commerce market. ELTA Courier is a member of the Hellenic E-Commerce Association (GR. EC.A.).

**Hellenic Institute of Customer Service (E.I.E.P.)**

The Hellenic Institute of Customer Service (EIEP) through its members, whose number is growing rapidly, addresses the "served" customer, citizen, person, aiming at the continuous improvement of the experience of its service. It is a non-profit organization, which was founded in 2004 with the support of 37 multinationals, large Greek companies and scientific bodies operating in Greece, with the aim of upgrading and supporting the roles of those who, directly or indirectly, come into contact with the customer, as well as promoting a business framework that supports individual skills in customer service and recognizes those who apply them successfully. ELTA Courier is a member of the Hellenic Institute of Customer Service (E.I.E.P.) since January 2018.

In addition to its participations in essential bodies and partnerships, ELTA S.A. has acquired the following certifications.

Table 3
ELTA S.A. Certifications

| ELTA S.A. Certifications | |
|---|--|
|  | ISO 14001:2015 Environmental Management System |
|   | ISO 9001: 2015 Quality Management System |
|  | ISO 45001:2018. Occupational Health and Safety Management System |
|  | ISO 22301:2019 Business Continuity Management System |
|  | ISO 27001:2013 Information Security System |

ELTA S.A. Awards

In April 2024, ELTA S.A. won the Growthfund's "ESG Ninja" award, ranking first among the companies in its portfolio.

The ESG Ninja Awards recognize the best ESG practices of the Growthfund's companies, and ELTA S.A. was recognized for its collaboration with the NGO "Schedia", creating original handmade gifts for its employees. The gifts were crafted by "Schedia" beneficiaries using recycled stamp paper.



Innovation and Business Transformation

ELTA S.A. is implementing a broad and multidimensional transformation plan, with the aim of upgrading infrastructure, services, and the customer and employee experience, while strengthening the company's operational efficiency and public value.

Strategic directions

In 2024, the 5-year Business Plan was updated, and the company's procurement model was renewed, creating a strong framework for sustainable development. Another important milestone of the year was ELTA S.A.'s undertaking of the major project of postal voting in the European elections. Its successful outcome confirmed the Organization's key role in the democratic governance of the country and highlighted its deep connection with society.

Digital transition

At the same time, 2024 marks the implementation of important projects that provide digital services to customers:

- **ELTA PostBox:** Installation of 40 smart mailboxes for 24/7 parcel collection.
- **ELTA PostMate:** Operation of 900 Digital Post Offices with contactless transaction, notification, and printing capabilities, as well as new bill collection and pension payment services.
- **ELTA FastPost:** Smart priority service with the option of online appointments or e-ticket issuance in 70 branches. At the same time, the reorganization of the network and the centralization of sorting continue.

Infrastructure & fleet

In 2024, the renewal of the fleet was initiated with the delivery of the first truck for long-distance routes and the announcement of a tender for 240+ rural distribution vehicles and 4+2 box trucks. In addition, Attica's Sorting Center was upgraded with a new sorting system, while the stores were equipped with 2,215 new computers and cybersecurity software was installed for enhanced protection against attacks.

At the same time, the WebRiposte platform was upgraded, offering secure and scalable management of service and transaction points via standard web infrastructure.

Organizational strengthening

The new legislative provision of 2024 (Law 5131/2024) facilitates the recruitment of executives, enriching human resources with new skills and experience. At the same time, in 2024, the central services of ELTA S.A. were relocated to a new, modern building, which will be a landmark for the company's future.

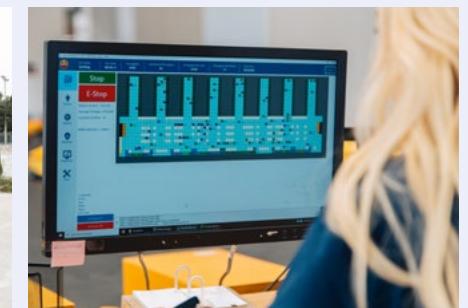
Optimization of Internal Operations

- **Upgrade of the Web-Riposte** application and supply of new technological equipment (Windows 11 PCs) to stores.
- **Implementation of an Integrated Information System (ERP)** based on the Oracle Financials platform and an automated GIRO system.
- **Use of GREX and UNEX** systems for service quality measurement, Track & Trace for item tracking, and GIS for distribution area optimization.

Human Resources and Digital Skills

The digital transformation also extends to the people of ELTA S.A.:

Through the **"Attractive Employer"** program, actions are implemented such as ELTA DEALS, digital learning (Upskilling/Reskilling), participation in research and training programs for the development of digital and soft skills.





2. ESG STRATEGY AND MATERIAL TOPICS

| | |
|-----------------------------|----|
| Sustainability Monitoring | 20 |
| Stakeholder engagement | 20 |
| Double Materiality Analysis | 23 |

ESG Strategy and Material topics

GRI 2-22

Sustainable development is crucial for ELTA S.A.'s strategic direction and business activities.

In line with the objectives of the Paris Agreement and the guidelines of the European Green Deal, the company designs and implements policies, investments, and initiatives that gradually lead to operations with reduced environmental footprint and more resilience.

Guided by the strategic directions set by Growthfund and the Coordination Mechanism, ELTA S.A. aims to continuously strengthen its competitiveness and build a stable, sustainable future. This effort is being implemented through the improvement of the quality and accessibility of customer-centric services.

The strategic approach focuses on modernization, innovation, and sustainability, in both the design and provision of products and services, and the improvement of internal processes and the optimization of expenditures.

Recognizing the need to effectively address the climate crisis and transition to a modern, sustainable business model, ELTA S.A. develops strategies that incorporate sustainability principles into every aspect of its operations. At the same time, it fully adopts the ESG criteria – Environmental, Social and Corporate Governance – which are clearly reflected in both its annual and the Growthfund reports.

In this framework, the key ESG strategic priorities determining the future development of ELTA S.A. are established.

Table 4

ELTA S.A.'s Strategic Objectives for the period 2023–2025

Environment

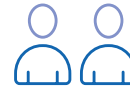


| Year of Implementation | ESG Priorities | Response | Status |
|-----------------------------------|---|--|-----------|
| 2024 – 2025 | Relocation of the Group's central services | Initiation of the planning process for relocating the Group's dispersed central services to a modern, energy-efficient building in central Athens, offering significant upgrades to the current facilities. | Ongoing |
| 2023 – 2024 Continuous process | Emissions measurement Measurement of Scope 1 emissions (e.g. from company vehicles), Scope 2 (e.g. from energy markets), Scope 3 (e.g. from suppliers, business value chain). | The measurement of direct Scope 1 greenhouse gas emissions and indirect Scope 2 greenhouse gas emissions for 2024 has been completed, as well as the measurement of indirect Scope 3 emissions for 2023. Also, an emissions reduction calculation was performed in ELTA S.A. for 2024 based on actual and projected emissions. | Completed |
| 2023 – 2025 | New model of transfers "Line hauling – Selective Outsourcing" | Supply of new trucks for the supernodal routes Athens-Thessaloniki-Patras-Heraklion, and selective outsourcing of the transport project, aiming at the operational improvement of transmissions and the reduction of fuel consumption and pollutant emissions. | Ongoing |
| 2023 – 2027 | Service Network Restructuring | The restructuring of the service network aims at its operational optimization, the upgrading of services to customers and the reduction of the energy footprint. | Ongoing |
| 2023 – 2025 | Closure of the Old Sorting Centre (Lenorman) | Closure of the old sorting centre to centralize and improve sorting operations, as well as reduce the company's environmental footprint | Ongoing |

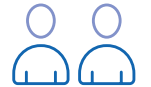
Table 4 – continue

ELTA S.A.'s Strategic Objectives for the period 2023–2025

Society



| Year of Implementation | ESG Priorities | Response | Status |
|----------------------------|---|--|-----------|
| 2023 – 2025 | Upgrade Customer Service – Improve Customer Experience Extension of operating hours at central service locations. | The extension of opening hours at central service points was implemented. | Completed |
| 2024 Continuous process | Health & Safety Audits in central buildings/ preparation of roadmap of corrective actions | Over 2,500 hours of visits by Safety Technicians and Occupational Physicians were carried out to inspect H&SA issues at ELTA S.A. facilities. Training/educational sessions on H&SA issues were held, attended by 397 employees | Ongoing |
| 2024 Continuous process | Promotion of cultural heritage | Offering philatelic products with diverse themes that promote the history, culture, and beauty of Greece worldwide. Initiating "Write a Letter to Santa Claus, where the entire network collaborates to collect letters addressed to Santa Claus. The Post Office designed, printed, and distributed 70,000 reply cards with an optimistic message, free of charge, to keep the magic of Christmas alive. | Completed |



| Year of Implementation | ESG Priorities | Response | Status |
|------------------------|---|---|---------|
| 2022 – 2024 | Accessibility to buildings/shops Interventions in favor of people with disabilities (e.g. construction of ramps, crossings, special parking spaces, toilets for people with disabilities, etc.), in three privately owned buildings with high-traffic shops, using research tools. The website, as well as the various mobile applications of ELTA S.A.A must be configured in such a way that they are accessible to everyone. | The upgrades in the pilot store of Nafplio have been completed, as well as in stores of Kallithea, Aioulou, and Nea Filadelfia. The collaboration with the civil non-profit company "Me Alla Matia NPO" is progressing, for the expansion of accessibility controls. In addition, website and various mobile applications of ELTA S.A. should be designed to be accessible to everyone. | Ongoing |

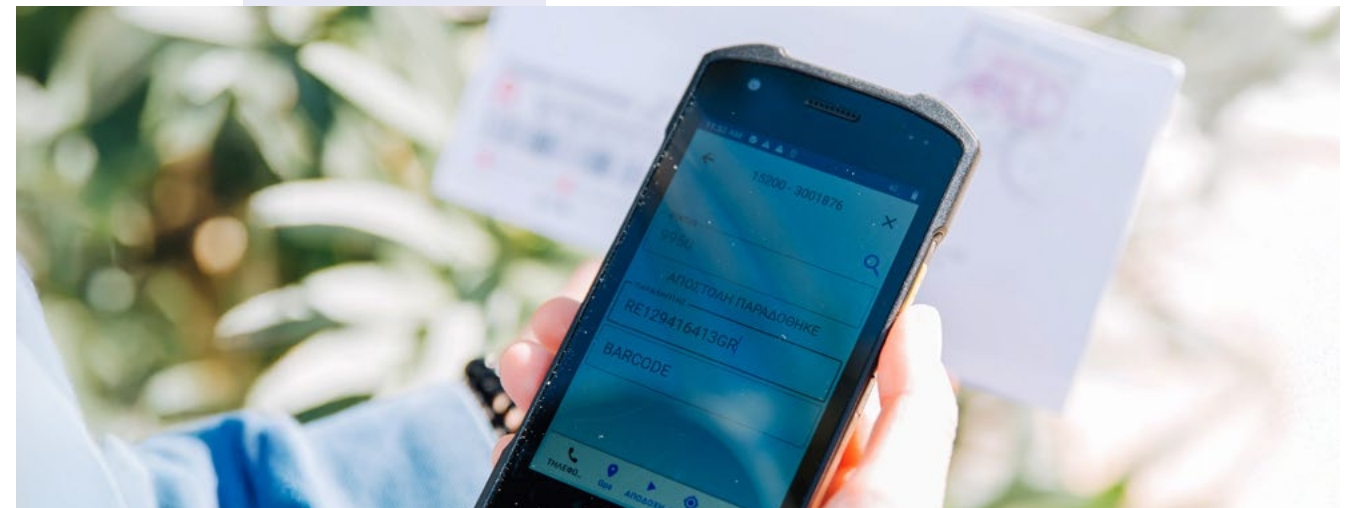


Table 4 – continue

ELTA S.A.'s Strategic Objectives for the period 2023–2025

Governance



| Year of Implementation | ESG Priorities | Response | Status |
|----------------------------|---|---|-----------|
| 2023 – 2024 | Risk Assessment & Management | Development and management of the company's Business Risk Registry, their Mitigation Action Plans and regular Reports, as well as the Group's Risk Management Policy. | Completed |
| 2024 Continuous process | Regulatory Compliance monitoring | Quarterly reports of the Compliance Officer to the Board of Directors and establishment of a communication framework with Growthfund. | Completed |
| 2024 | Embrace the new Corporate Governance Code for listed companies, to the extent feasible. Implementation of Circular No. 60 of the Hellenic Capital Market Commission for a minimum 25% representation of women on the Board of Directors, in the context of harmonization as far as possible with the standards of listed companies. | In 2024, ELTA Group has complied with the minimum requirement of representation of women on the Board of Directors. | Completed |



| Year of Implementation | ESG Priorities | Response | Status |
|----------------------------|---|--|-----------|
| 2024 | Appointment of a member of the Board of Directors responsible for ESG issues | Ms. Argiro Athanasiou, non-executive member of the Board of Directors of ELTA, was appointed as responsible for ESG issues | Completed |
| 2024 Continuous process | Whistleblowing Procedure Implementation of the Growthfund Whistleblowing Policy and the "Safevoice" platform. | Platform operation and report management in accordance with applicable Policies. | Completed |



Sustainability Monitoring

GRI 2-12 (a), GRI 2-13 (a-i)

The supervision and management of sustainable development issues, including the financial risks and opportunities related to them, are primarily carried out by the Board of Directors (BoD) of ELTA S.A. The Board is responsible for deciding on the relevant issues and actions to integrate sustainability effectively into every aspect of operations.

Specifically, the BoD of ELTA S.A. shapes the strategy and development policy, prioritizing sustainable development in accordance with the Group's principles and values, as well as the regulatory framework and international standards.

In this context, with the Decision 1.3.1.1/14475/011.3/19.10.23, the BoD of ELTA S.A. appointed a non-executive member -who served throughout the reporting period- as responsible for overseeing the company's sustainable development matters and continues to hold his role. Additionally, the Director of Corporate Communications was appointed as the person in charge of ESG and Sustainability, reinforcing coordination and the effectiveness of relevant initiatives.

Stakeholder engagement

GRI 2-29

Stakeholders play a crucial role in ELTA S.A.'s decision-making and activities, as they incorporate groups or individuals with interests that are affected or could be affected, directly or indirectly, by the ELTA S.A.'s activities.




Due to its multi-level and geographically dispersed business activities, ELTA S.A. interacts daily with a wide range of stakeholder groups. In this context, continuous efforts are made to communicate effectively with stakeholders, both internal and external, while seeking ways to strengthen this process. To this end, a systematic effort is made to select and use appropriate means of communication through appropriate communication channels, tailoring the mode and frequency to the nature and needs of each stakeholder group. The insights gained from these interactions drive the continuous improvement of the ELTA S.A.'s initiatives, enhance its performance, and foster relationships of trust and constructive cooperation.

In 2024, Management leveraged various opportunities for internal communication to inform employees about operational matters and corporate developments, promoting interaction and communication across teams. This internal communication was facilitated through letters, meetings, and webcasts. Additionally, the internal communication platform "myelta" and a regular newsletter ensured that all employees, regardless of their location, have equal access to company news. In 2023, as part of its double materiality analysis, ELTA S.A. mapped its stakeholders and actively engaged them to assess significant environmental, social, and economic impacts, including human rights impacts.



The following table presents the most important stakeholder groups of the Group, along with the frequency and communication channels.

Table 5
Stakeholder groups, ways and frequency of participation

| Stakeholder Group | Ways of Communication | Communication Frequency |
|---|--|-----------------------------|
|  Management & Executives | <ul style="list-style-type: none"> • Telephone contact • Email correspondence • Meetings • Corporate events | Daily and Continuous |
|  Employees (including contractor employees) | <ul style="list-style-type: none"> • Electronic correspondence and common electronic files • Issuance of circulars (depending on the type of information to be communicated) • Intranet • Interactive internal communication platform "myelta" • Newsletter "You have a message" in electronic and printed form • Safevoice • Satisfaction survey • Meetings • Corporate events • Trainings • Sustainability Report | Daily and Continuous |
|  Shareholder | <ul style="list-style-type: none"> • Communication with ELTA S.A. Management, the competent departmental functions, regular and general meetings • Monthly Report to Growthfund • Email correspondence • Meetings • Sustainability Report | Continuous |







| Stakeholder Group | Ways of Communication | Communication Frequency |
|---|--|-------------------------|
|  Governance Bodies and Independent Authorities | <ul style="list-style-type: none"> • Press releases and communication with ELTA S.A. Management • E-mail • Workshops, conferences, etc. • Meetings • Letters • Participation in Consultations • Reports (upon request) • Sustainability Report | When required |
|  Business Community | <ul style="list-style-type: none"> • Web page • Press releases • Promotional campaigns • Call center • Contact Sales Department • Participation in conferences/meetings • Sustainability Report | Regularly |
|  Suppliers and Partners | <ul style="list-style-type: none"> • Web page • Announcements of Declarations • Press releases • E-mail • Formal procedure for requesting and receiving a bid from prospective contractors • Formal procedure for contacting suppliers after procurement, regarding the evaluation of the material/service and any remedial actions • Communication to manage collaboration on ongoing projects | Regularly |

Table 5 – continue

Stakeholder groups, ways and frequency of participation

| Stakeholder Group | Ways of Communication | Communication Frequency |
|---|---|-------------------------|
|  Customers | <ul style="list-style-type: none"> • Social media • Web page • Promotions • Call center • Contact the Press Office of the Corporate Communications Division • Promotional campaigns in the media • Customer satisfaction survey • Exhibitions (e.g. TIF) • Sustainability Report | Continuous |
|  NGOs | <ul style="list-style-type: none"> • Social media • Web page • Promotions • Call center • Contact the Press Office of the Corporate Communications Division • Promotional campaigns in the media • Customer satisfaction survey • Exhibitions (e.g. TIF) • Sustainability Report | When required |
|  Financial Institutions and the Investment Community | <ul style="list-style-type: none"> • Contact ELTA S.A. Management • Web page • Press releases • Financial Statements • Sustainability Report | When required |

| Stakeholder Group | Ways of Communication | Communication Frequency |
|--|---|----------------------------------|
|  Media | <ul style="list-style-type: none"> • Contact the press office • Social media • Web page • Corporate announcements • Press releases • Call center • Press conferences • Media events | Regularly and as required |
|  Local Communities | <ul style="list-style-type: none"> • Contact local stores/executives • Web page • Social media • Press releases • Contact ELTA S.A. Management • Actions of Social contribution • Letters | Regularly and as required |

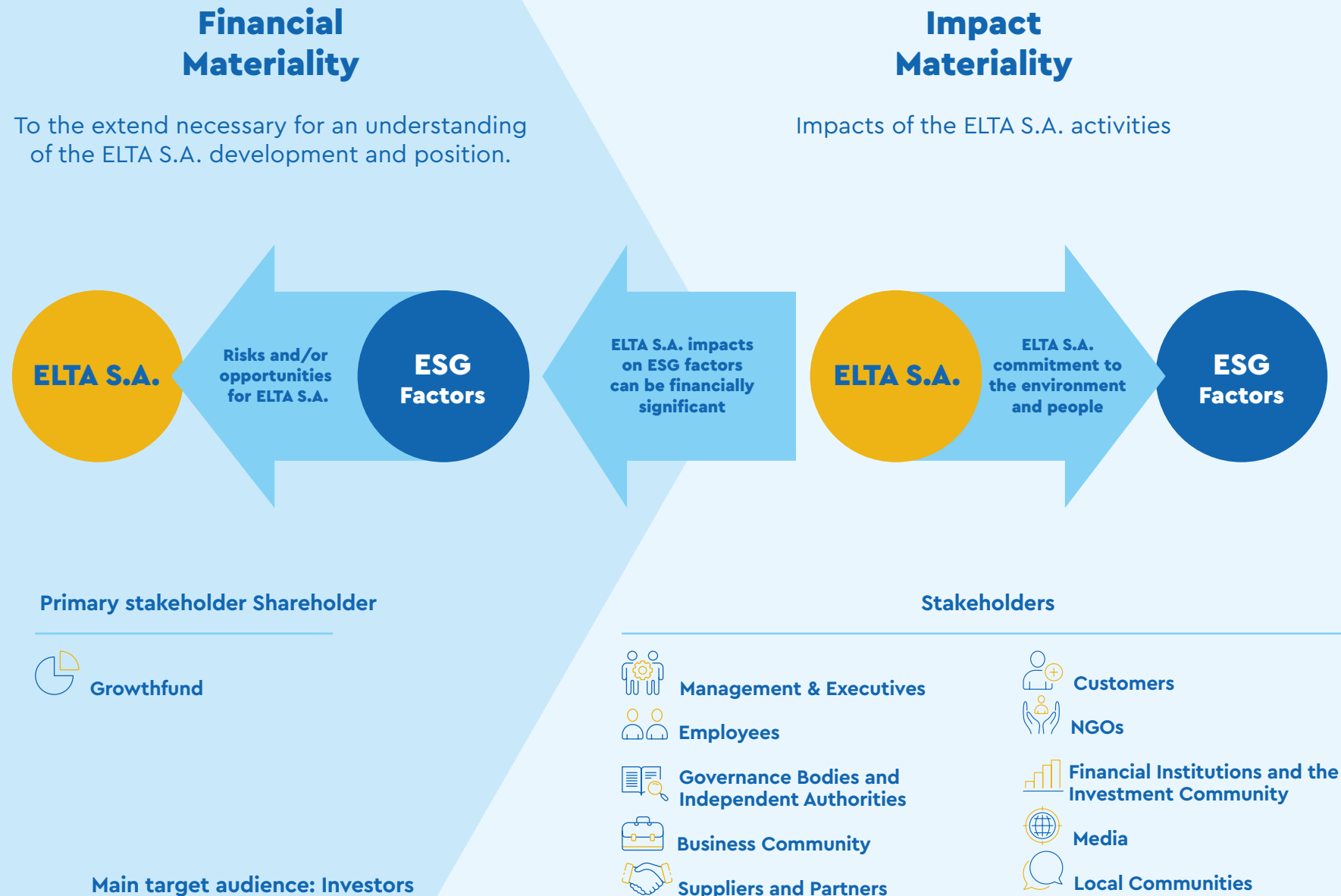
Double Materiality Analysis

GRI 3-1

In 2023 ELTA S.A. carried out a Double Materiality Analysis (inside-out & outside-in) following the international GRI Standards (GRI Standards 2021) and considering the European Sustainable Development Reporting Standards (ESRSs). The concept of double materiality includes the company's environmental, social and economic impacts, including its impact on human rights (inside-out); as well as the financial risks and opportunities arising from the environment and society to the company (outside-in), thus affecting its business value, i.e., the economic value created by its activities, in the short, medium and long term level.

Despite the merger of the two companies with the "absorption" of ELTA Courier by ELTA in the second half of the reporting year, there were no substantial changes in the business activities of the company that would require repetition of the analysis. For this reason, ELTA S.A. will continue to utilize the results from the 2023 analysis.

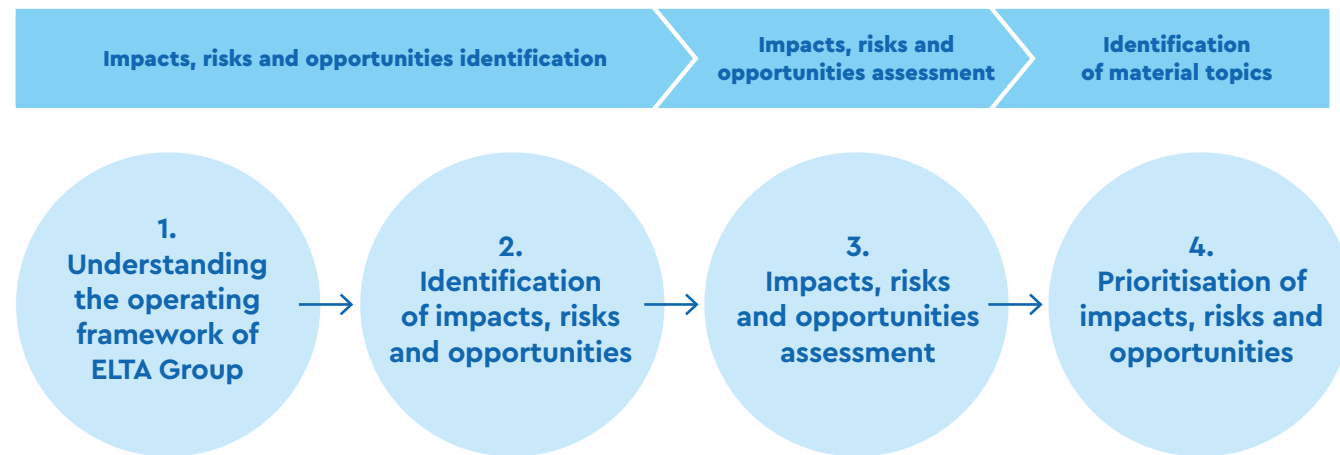
Figure 2
Double Materiality Analysis of ELTA



The Double Materiality Analysis was conducted in four phases:

Figure 3

Double Materiality Analysis Stages



Phase 1 – Understanding ELTA Group's operating framework

- **Overview of business model (internal environment) and external environment:** Understanding the business model and business relationships, as well as the external environment, through an overview of available relevant material.
- **Understanding stakeholders:** Understanding key stakeholders through an overview of available relevant materials.

Phase 2 – Identification of impacts, risks and opportunities

- **Identification of positive and negative (actual and potential) impacts, risks and opportunities on the economy, environment and society, including human rights:** As derived from it's the company's operations and value chain. Industry standards were also considered to ensure that all potential aspects that affect or may affect the Group are considered.

Phase 3 – Materiality assessment of impacts, risks and opportunities

- **The assessment and prioritization of the identified impacts, risks and opportunities was carried out based on their severity, as well as their likelihood of occurrence, following the Group's risk assessment methodology.** This process involved experienced internal stakeholders, depending on the theme of the ESRSs standards.

Criteria for assessing positive (actual and potential) effects:

- The scale.
- The scope.
- Likelihood.

Criteria for assessing negative (actual and potential) effects:

- All of the above.
- The irremediable character.

Risk and opportunity assessment criteria:

The identified risks and opportunities were considered on the basis of whether they may affect the Group's performance, financial condition, access to capital and costs. This assessment also considered the potential magnitude of the financial effects of the risks and opportunities concerned in relation to their likelihood of occurrence in the short, medium and long term.

Phase 4 – Prioritization of impacts, risks and opportunities





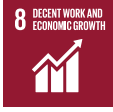


GRI 2-14

ELTA S.A. then assessed the individual topics using appropriate thresholds according to the risk assessment methodology it already applies, from which the list of material impacts, risks and opportunities emerged. This consolidated information was validated by senior management to ensure completeness and accuracy of the material topics identified.

Table 6

Material Topics⁵ of ELTA S.A.

GRI 3-2

| A/A | Material Topic | Impact | Risk / Opportunity | UN Sustainable Development Goals |
|-----|--|--------|--------------------|---|
| 1 | Climate change mitigation (including climate change adaptation, energy consumption and air pollution) | I | R/O |   |
| 2 | Working conditions and employee development (including working time, wages, training and skills development, freedom of association and collective bargaining, health and safety at work, diversity and equal opportunities) | I | R/O |      |
| 3 | Connectivity (including personal safety of consumers and/or end-users, privacy, freedom of expression and access to quality information) | I | R/O |     |
| 4 | Business ethics (including business culture/ whistle-blower protection/ corruption and bribery) | I | R/O |  |
| 5 | Responsible supply chain (including supplier relationship management, including payment practices and responsible marketing practices) | I | R/O |   |

I = Impact materiality, R/O = Financial materiality (Risk/Opportunity)

^{5th}: The «Privacy» and «Connectivity» effects did not emerge as material in the prioritization phase, according to the approach followed. However, during the validation of the results, the Management of ELTA S.A. considered them to be significant impacts and included as material topics in the Sustainable Development Report.



3. ENVIRONMENT AND CLIMATE CHANGE

| | |
|---------------------------|----|
| Climate change mitigation | 27 |
| Circular Economy | 32 |



Climate change mitigation

GRI 3-3

MATERIAL TOPIC



ELTA S.A. continues its dynamic progress towards sustainable development, placing environmental protection and climate change mitigation at the center of its interest.

Contributing to the achievement of a climate-neutral Europe by 2050, in line with the Paris Agreement and the European Green Deal, is a concern for ELTA S.A.

In this context, in 2024, ELTA S.A. increased its efforts to reduce greenhouse gas emissions, which in 2024 reached

11,295.00 tons CO₂e
Scope 1

4,121.01 tons CO₂e
Scope 2 (location-based)

4,806.89 tons CO₂e
Scope 2 (market-based)

At the same time, it is proceeding with energy upgrades to its facilities and optimizing its energy efficiency, with the aim of reducing its total energy consumption, which amounted to

217,783,069.20 MJ
total energy consumption

ACTUAL IMPACTS



Energy consumption from fossil fuels and greenhouse gas emissions, as well as the lack of a strategic plan to achieve climate neutrality by 2050.

POTENTIAL IMPACTS



From travel/transport resulting in the possible release of air pollutants and the degradation of air quality.

FINANCIAL OPPORTUNITIES



From the reduction of greenhouse gas emissions and energy savings, which can lead to reduced operating costs, avoidance of fines as well as increased revenues due to reputation enhancement.

FINANCIAL RISKS



Energy costs, or the costs of possibly requiring equipment renewal and electrification of activities, and disruption of operations or asset damage due to natural disasters that may lead to low productivity, costs of repairing damage and investing in adaptation measures.

Significant initiatives by ELTA S.A. include actions related to vehicles, materials, building infrastructure, and smart technologies, such as:

Renewing the vehicle fleet and replacing old-tech conventional vehicles to boost employee safety, upgrade operational capacity, and reduce the environmental footprint.

Relocating administrative functions to new, energy-efficient facility.

Introducing modern automation technologies in all phases of postal item management.

In addition, ELTA S.A. implements circular economy and recycling policies, certified with ISO 14001:2015, while actively participating in national recycling systems for electrical and electronic equipment, printer ink, batteries, paper, and plastic.

Focusing on sustainability, ELTA S.A. invests in technologies, infrastructure, and human resources, strengthening its contribution to a greener and more responsible future.

Carbon footprint and Scope 1,2,3 emissions

GRI 305-1, GRI 305-2, GRI 305-4

With the aim of making a meaningful contribution to combating climate change and in line with its obligations under the National Climate Law (Article 20), ELTA S.A. is implementing a comprehensive plan to assess and record its carbon footprint. The plan includes all the necessary steps for developing an emissions monitoring and inventory system, defining the organizational and operational boundaries, presenting the emission categories, and specifying the data required for their quantification. The Ministry of Environment and Energy's calculation tool is used to estimate emissions, with reference to the coefficients and calculation methods applied, as well as the qualitative and quantitative methodologies for assessing the uncertainty of the results.

In 2024, Scope 1 emissions⁶ for ELTA S.A. amounted to 11,295.00 t CO₂e, representing a 5.52% reduction compared to 2023, which is attributed to targeted operational optimization measures in the transport sector (renewal of the vehicle fleet with electric vehicles and procurement of new container trucks for intermodal routes). Scope 2⁷ (location based) emissions⁸ amounted to 4,121.01 t CO₂e, a decrease of 9.39%, while Scope 2 (market based) emissions⁹ stood at 4,806.89 t CO₂e, marking a decrease of 26.45%, which is due to the reduction in electricity consumption by ELTA S.A. and the restructure of the branch network through energy upgrades.

Figure 1
Direct GHG emissions Scope 1 (t CO₂e)

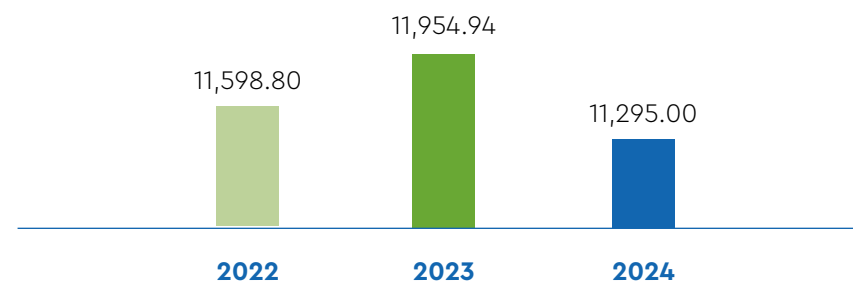
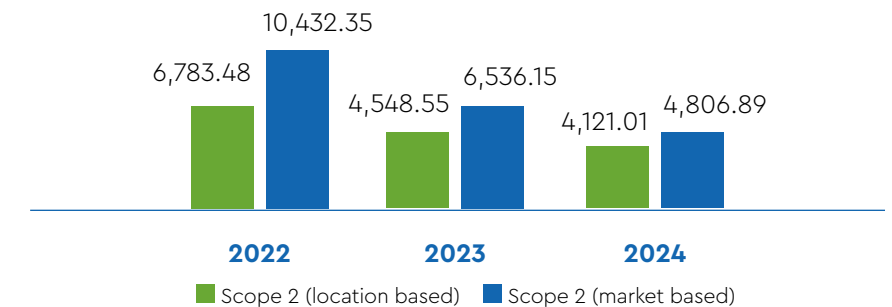


Figure 2
Indirect GHG emissions Scope 2 (location based & market based) (t CO₂e)



Note: More information on greenhouse gas emissions is available in subsection 7.2 "ESG Performance Indicators (KPIs)".

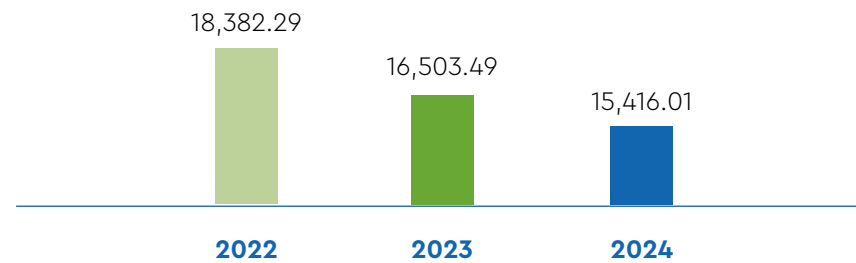
⁶th: Direct emissions (Scope 1): These include direct emissions from fuel used by equipment, fleet vehicles, firefighting systems, and fugitive emissions from ELTA's refrigerants.

⁷th: Indirect emissions (Scope 2): These arise from purchased electricity.

⁸th: Location-based emissions refer to the average emissions intensity of the country's electricity grid (calculated using the average emissions factor of the country's energy mix from the grid).

⁹th: Market-based emissions are emissions calculated based on the energy Supplier's energy mix (e.g. ELTA Energy), considering the Guarantees of Origin and other products specific to the origin of electricity that the Supplier offered to a share of its customers during the year.

Figure 3
Direct and indirect GHG emissions Scope 1 and Scope 2 (location based) (t CO₂e)



Note: More information on greenhouse gas emissions is available in subsection 7.2 "ESG Performance Indicators (KPIs)".

Table 7, presenting emissions from individual emission subcategories in relation to total emissions, indicates that the largest contribution to emissions comes from Subcategory 1.2. b Commercial Vehicles (41.5%), indicating that commercial vehicles are the most significant source of emissions (6,678.043 tn CO₂eq). Second in line is Category 2.1 Imported electricity (4,806.887 tn CO₂eq) with a percentage of 29.9%. Smaller percentages of emissions come from stationary combustion sources such as heating boilers and generators (Subcategory 1.1.b: 8.5%) and passenger vehicles (Subcategory 1.2.a: 19.4%). Emissions from refrigeration and air conditioning systems amount to 86,402 t CO₂eq (0.5% of total emissions), while emissions from the treatment of biodegradable waste amount to 37,210 t (0.2%).

Furthermore, ELTA S.A. is in the process of calculating indirect emissions (Scope 3) for 2024, enhancing the transparency and completeness of the emissions inventory.

It is worth noting that the calculation of direct and indirect emissions guides the exploration of initiatives to reduce the Group's emissions.

Table 7
Total results for direct and indirect Scope 1 and Scope 2 GHG emissions per detailed emission category and subcategory level for ELTA S.A.

| Emissions Category | Specific emissions Category level | Emissions subcategory | Total CO ₂ eq (tn CO ₂ eq) | Percentage (%) of subcategory emissions to the company's total emissions |
|---|--|--|--|--|
| Scope 1 | Category 1.1. Direct emissions from combustion in stationary sources | 1.1.b Combustion in stationary sources not covered by the EU ETS | 1,366 | 8,5% |
| | | Category 1.2. Direct emissions from combustion in mobile sources | | |
| | 1.2.a Passenger vehicles | 3,127.3 | 19,4% | |
| | 1.2.b Business vehicles | 6,678 | 41,5% | |
| | Category 1.4. Direct diffuse emissions from the release of PAHs into anthropogenic systems | 1.4.a Refrigeration and air conditioning systems | 86.4 | 0,5% |
| 1.4.b Treatment of Liquid Biodegradable Waste | | 37.2 | 0,2% | |
| Scope 2 | Category 2.1. Indirect Emissions from Imported Electricity | 2.1 Imported electricity | 4,806.9 | 29,9% |
| Total Scope 1&2 emissions | | | 16,101.9 | 100% |

In 2024, the greenhouse gas intensity index¹⁰ for ELTA S.A. stood at 0.062 t CO₂e /thousand €, representing a decrease of 6.06% (0.066 t CO₂e /thousand € in 2023) for Scope 1 and Scope 2 (location-based) emissions. For Scope 1 and Scope 2 (market-based) emissions, the intensity index stood at 0.065 t CO₂e /thousand €, representing a decrease of 12.16% (0.074 t CO₂e/thousand € in 2023). The calculation included greenhouse gases such as carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs).

Detailed greenhouse gas intensity data is presented in the figures below.

Figure 4
Scope 1 GHG emission intensity (t CO₂e/thousand €)

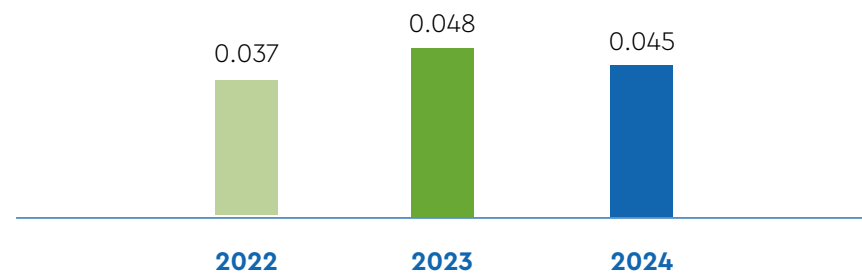


Figure 5
Indirect GHG emissions Scope 2 (location based & market based) (t CO₂e/thousand €)

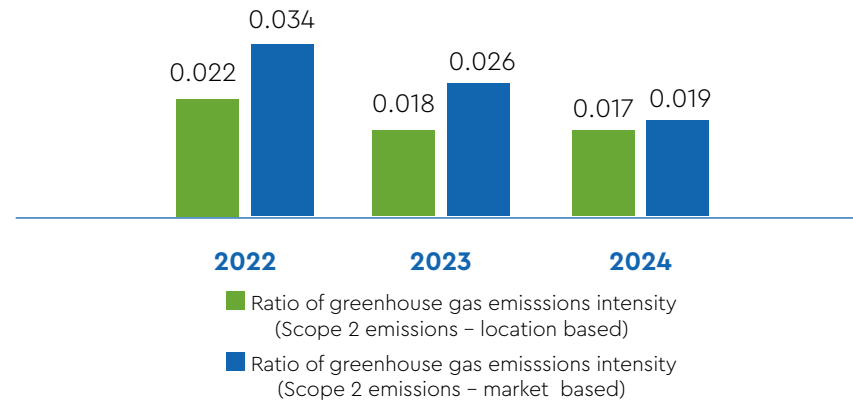
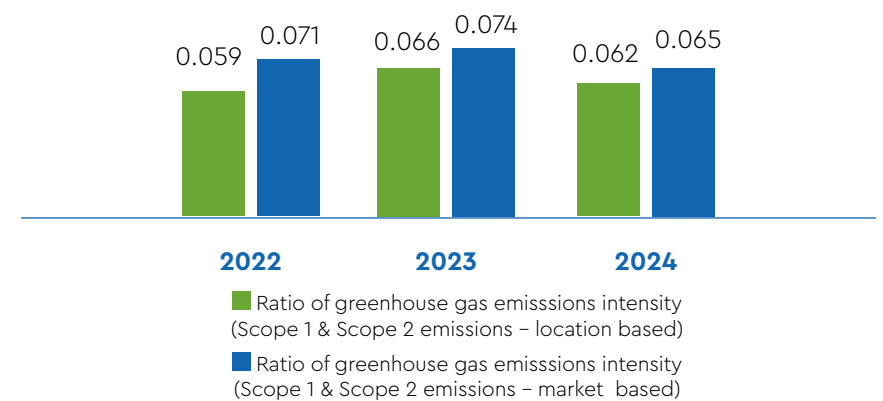


Figure 6
GHG emissions intensity Scope 1 και Scope 2 (location based & market based) (t CO₂e/thousand €)



Note: More information on greenhouse gas intensity is available in section 7.2 "ESG Performance Indicators (KPIs)"

¹⁰ GHG emissions intensity is an indicator that can be used to manage and improve the GHG emissions of a company's business activities. Under the GHG Protocol, emission intensity is calculated with a unit of measurement relevant to the ELTA S.A.'s activities. The carbon footprint indicator can be particularly useful as a measure to monitor the reduction of emissions based on future reduction actions by ELTA S.A.

Energy consumption & intensity

GRI 302-1, GRI 302-3

At ELTA S.A., total energy consumption for 2024 was 217.783.069,20 MJ, a decrease of 4.98% compared to 2023 (229,177,235.71 MJ), primarily due to the reorganization of the store and operation networks, as well as to the introduced consumption optimization measures, such as monitoring and mitigating vehicle energy consumption. More specifically, total energy consumption is presented in the figure below.

In 2024, the energy intensity¹¹ for the entire ELTA S.A. was 0.87 MJ/€. This represents a 4.39% decrease compared to 2023. The calculation of energy intensity resulted from the fuel and electricity consumption within the companies, as well as their respective turnovers.

Figure 7
ELTA S.A. energy consumption (MJ)

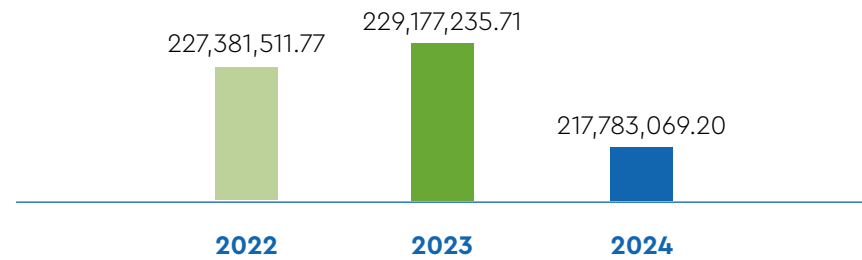
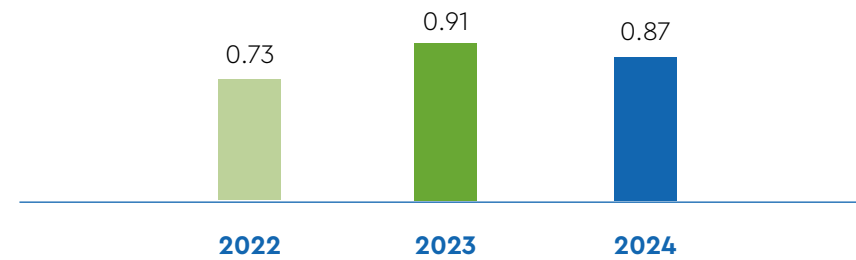


Figure 8
ELTA S.A. Energy Intensity (MJ/€)



Note: More information on energy consumption is available in section 7.3 "ESG Performance Indicators (KPIs)".

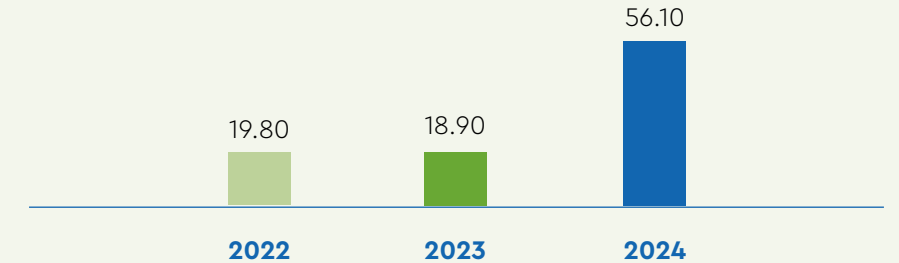
¹¹th: Energy intensity is an indicator that can be used to manage and improve energy consumption. The energy intensity of ELTA S.A.'s activities is calculated with a unit of measurement relevant to the Group's activities.

Air pollution

ELTA S.A.'s Internal Index: Use of refrigerants

In 2024, ELTA S.A. used 56.10 kg of refrigerants. The increase compared to previous years is primarily due to a damage sustained at one of the company's major facilities.

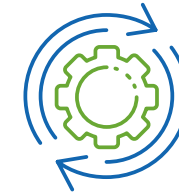
Figure 9
Refrigerants' use (Kg)



Note: More information regarding the use of refrigerants is available in section 7.2 "ESG Performance Indicators (KPIs)". ELTA S.A. will incorporate data on the environmental performance of its vehicle fleet in the next Sustainable Development Report.



Circular Economy



Waste management

ELTA S.A. has developed an Environmental Management System (EMS), in accordance with ISO 14001:2015 implementing principles of circular economy and sustainable use of resources to all its operations.

Within the framework of the EMS, ELTA S.A. implements actions aiming at waste reduction, rational waste management, and recycling enhancement. It cooperates with authorized institutions for the alternative management of various types of waste, while systematically tracking and recording the relevant data.

Indicative actions include:

Implementation of recycling practices for plastic postal bags and paper packaging of postal items, ink cartridges, paper, aluminum, and other equipment.

Participation in the Collective System of Alternative Packaging Management (SSED – RECYCLING) of the Hellenic Recovery Recycling Corporation and registering with the Hellenic Recycling Agency (E.O.AN.)

Expansion of the existing recycling program for packaging materials, with additional collection points for recyclable materials in Sorting Centers and Administration Buildings. This initiative is part of the National Collective System of Rewarding Packaging Recycling and is gradually being extended to more ELTA facilities.

Participation in a Collective System for the Alternative Management of Waste Electrical and Electronic Equipment, recycling ink cartridges, lamps, IT and telecommunications components, and other equipment.

ELTA S.A. continues to invest in sustainable practices, strengthening its environmental responsibility and actively contributing to the transition to a circular and climate-neutral operating model.

Waste

In 2024, ELTA S.A. generated 58.26 t of paper waste and disposed of 13,420 plastic and aluminum bottles. The weight of these bottles was not recorded, as they were directly sent for recycling through partnerships with reward-based recycling service providers. Most waste originates from facility operations, equipment and vehicle maintenance, and packaging. Materials such as ink cartridges and paper, are also being recycled, with the total amount recycled in 2024 amounting to 0.55 t. Waste directed to disposal, typically landfilled, includes municipal waste generated by office workers, totaling 5.09 t.

Recycling at ELTA S.A. facilities

In the context of environmental responsibility and sustainable development, ELTA S.A. completed the adoption of recycling and proper waste management initiatives in all its facilities, both in its central buildings and in its branch network, in 2023. This action is part of the Group's strategy to reduce its environmental footprint, strengthening ecological awareness and responsible operation.

Awareness

Significant emphasis was placed on employee education and awareness, aiming to cultivate a new mindset that embraces the principles of the circular economy and encourages active involvement in environmental protection. Through targeted initiatives and carefully designed educational materials, employees were informed about the advantages of recycling and motivated to contribute meaningfully to the success of the program.



4. OUR PEOPLE

| | |
|---|----|
| Working conditions and employee development | 34 |
| Employee Participation and Commitment | 44 |



Working conditions and employee development

GRI 3-3

MATERIAL TOPIC



ACTUAL IMPACTS

+ POSITIVE

Through the implementation of health, safety and education policies and procedures that enable work in a state of full physical, mental and social well-being and safety.

Through productive work in conditions of human dignity, ensuring a standard of living for the worker and his dependents.

Through the provision of training and skills development programs and employees' access to quality education and lifelong learning opportunities, in an equitable and inclusive way.

Through equal opportunities, diversity and harassment prevention policies resulting in the prevention of gender inequalities, ethnic/racial discrimination, ageism or other forms of discrimination in the workplace.

- NEGATIVE

From work accidents during the performance of services.

POTENTIAL IMPACTS

- NEGATIVE

Potential failure in the implementation of policies and procedures resulting in the obstruction of freedom of association and collective bargaining.

Failure to implement established policies and procedures that create working conditions that do not promote freedom, equality, security and human dignity.

FINANCIAL OPPORTUNITIES



From working in decent conditions, attracting high-level executives and high employee retention that can lead to increased revenue due to productivity boosts.

Due to the development of employees' skills through the utilization of technology, which can lead to increased revenues from new activities and enhance productivity.

FINANCIAL RISKS



From work accidents that can lead to financial fines, compensation payments and loss of income from lost man-hours.

From the inability to attract qualified executives and the shutdown due to employee turnover, that can lead to loss of revenue from low productivity and negative reputation.

From workers' mobilizations to obstruct freedom of association and collective bargaining that can lead to loss of revenue.



For ELTA S.A., its people are at the core of its operations and serve as its driving force, contributing to the creation of long-term value and the achievement of business goals.

ELTA S.A. is dedicated to fostering a safe, non-discriminatory working environment that motivates employees for further development while promoting respect and equal opportunities in cooperation and constructive communication with the Panhellenic Federation of Postal Unions (POST).

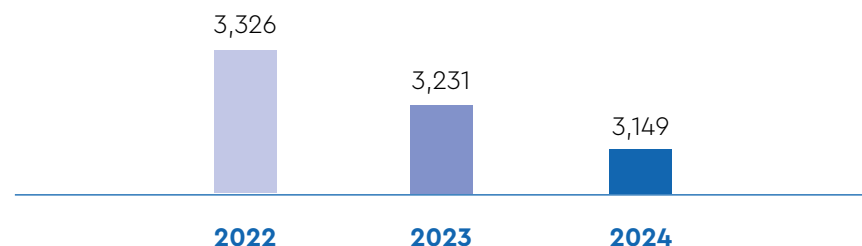
The strategic plan to consolidate ELTA S.A.'s dispersed headquarters into one building by 2025 not only addresses economic and environmental considerations but also underscores its commitment to enhancing interaction, open communication between teams, and transparency.

Human resources

GRI 2-7, GRI 2-8 (a,b) GRI 2-30(a), GRI 401-1

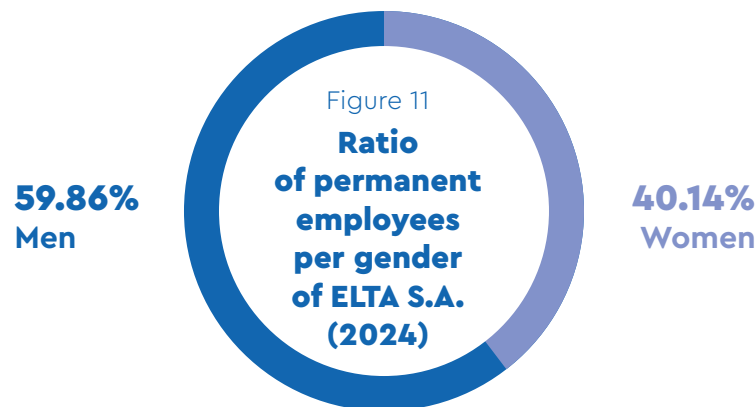
In 2024, the ELTA S.A.'s total workforce in the country amounted to 3,149 employees. Women represented 40.14% (1,264 employees) of the workforce, and 97.3% (3,063 employees) held indefinite contracts. Also, within 2024, 1,711 employees participated in project teams from contractor companies, undertaking specific tasks on behalf of ELTA S.A., such as support services in sorting, distribution, classification, computerization, and internal operations.

Figure 10
Number of ELTA S.A. employees



Note: More information regarding human resources is available in section 7.2 "ESG Performance Indicators (KPIs)"

Figure 11
Ratio of permanent employees per gender of ELTA S.A. (2024)



Note: For the calculation of the number of employees, the "headcount" methodology was applied on 31.12.2024 of the respective year, while all employees with an employment contract were included in the recording. More information regarding employee data is available in section 7.2 "ESG Performance Indicators (KPIs)".

Similarly, ELTA S.A. systematically monitors and records its annual employee hires and departures. In 2024, ELTA S.A. made 27 hires with 97 people leaving. Notably, the highest staff mobility was observed among men under 30 years, partly because ELTA S.A. offers an alternative to military service, allowing individuals to work for 9 to 15 months. Furthermore, in 2024, Law 5131/2024 was enacted, establishing a more agile and efficient recruitment framework. It enabled the attraction of executives from the private sector, by facilitating procedures and providing flexibility in remuneration.

Figure 12
ELTA S.A. employee hires (2024)

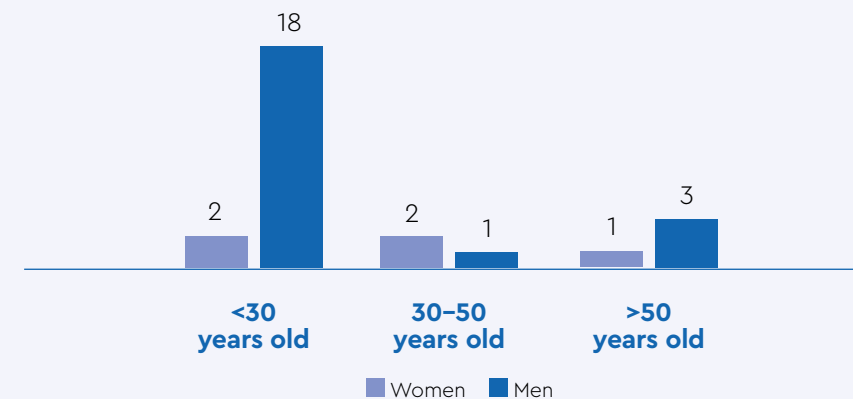
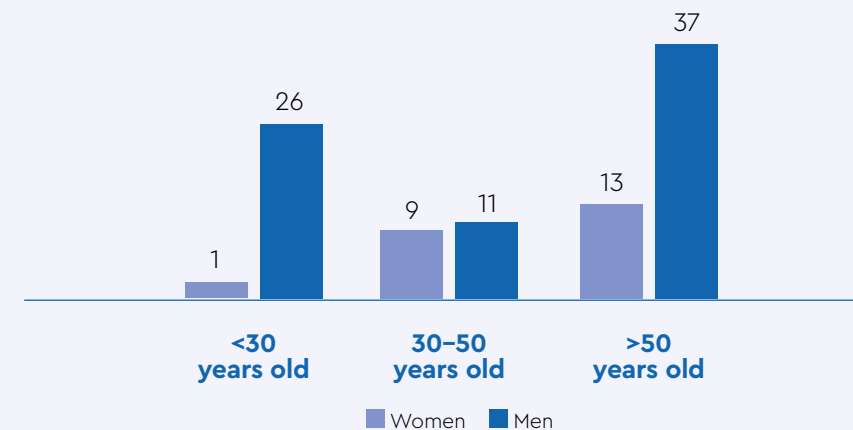


Figure 13
ELTA S.A. employee turnover (2024)



Note: More information on human resources mobility is available in section 7.2 "ESG Performance Indicators (KPIs)"

ELTA S.A.'s employees covered by a Company-level Collective Labor Agreement amounted to 97.71%, i.e. 3,077 employees. Employees who are not included in the Corporate Collective Labor Agreement are employed either under individual contracts with ELTA S.A. which are covered by the terms of the National General Collective Labor Agreement and labor legislation.

Figure 14

Employee participation in the Corporate Collective Labor Agreement (2024)



97.71%

Employee participation in the Corporate Collective Labor Agreement (2024)

Note: More information regarding employee participation in the National Collective Labor Agreement is available in section 7.2 "ESG Performance Indicators (KPIs)".

Employee development

GRI 404-1, GRI 404-2 (a)

The continuous training of human resources is a key pillar for the smooth operation of ELTA S.A.

The professional development of employees and the implementation of new working methods enhance both their personal development and their efficiency, contributing to the modernization of the services provided. More specifically, all staff members receive training in a wide range of topics, depending on their responsibilities, such as:



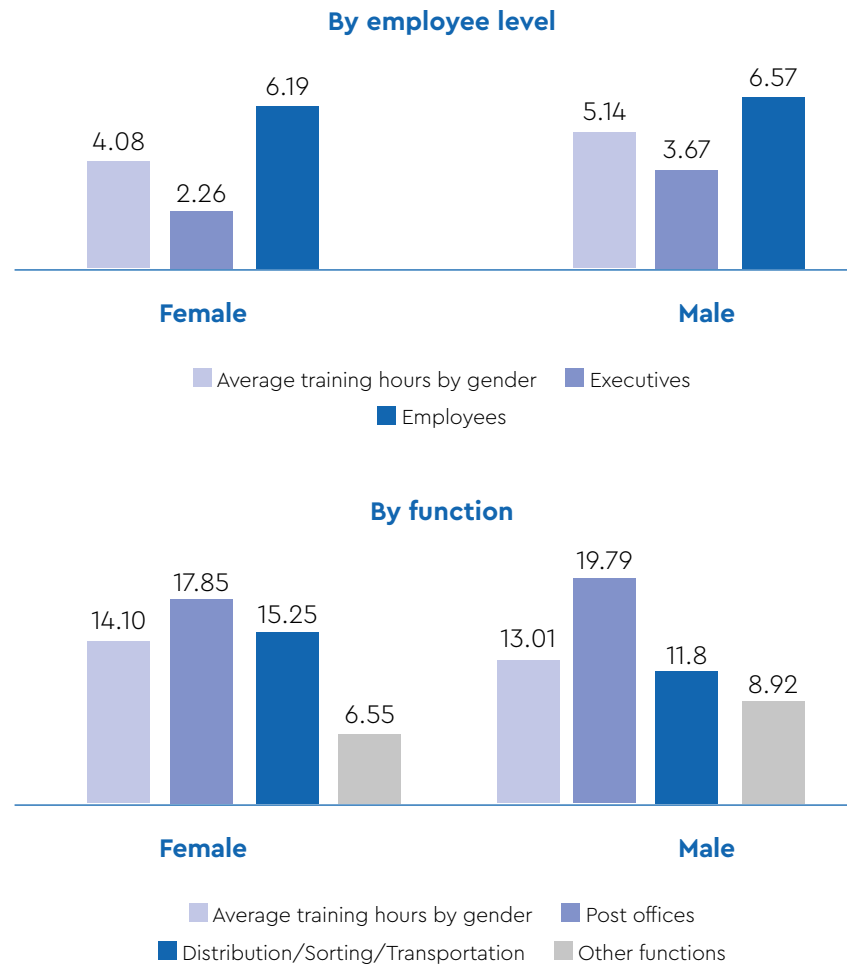
At the same time, since 2005, ELTA S.A. has been implementing training and human resources skills enhancement programs within the framework of the European Leonardo Da Vinci and Erasmus+ programs, with EU funding, as indicatively implemented for the year 2024:

DigiGreenPost: Towards a more digital and greener Postal Era: Creation and implementation of a training program aimed at upgrading and certifying the skills of postal workers in "green skills" and "digital skills" in their services.

Training is conducted by leveraging modern technological tools, both through online platforms (synchronous and asynchronous e-learning) and with physical presence in classrooms. Upon completion of the programs, participants may take assessments or certification exams, depending on the subject matter. Additionally, as part of major educational initiatives, information and awareness events are organized for employees. These actions for training, education, information, and awareness aim, among other things, to increase employees' knowledge and skills, eliminate stereotypes among staff, enhance self-awareness, self-respect, and self-esteem, boost employee morale, improve productivity, and at the same time maintain equality and mutual respect in the workplace.

In 2024, ELTA S.A. provided a total of 14,838 training hours by employee level, showing a decrease of 18.5% compared to 2023 (18,206 training hours). The average training hours amounted to 4.08 hours for women and 5.14 hours for men. By functional level, ELTA S.A. offered its employees a total of 42,360 hours, with the average being 14.10 hours for women and 13.01 hours for men.

Figure 15
Average training hours by gender at ELTA S.A. (2024)



Note: The representation of training hours refers to the distribution by employee level, which includes management executives and employees of ELTA S.A., as well as the distribution by function, which includes post offices, delivery/sorting/transport, and other functions (Headquarters, Regional Directorates). More information regarding the average training hours by employee level and by function is available in section 7.2 "ESG Performance Indicators (KPIs)".

Health and Safety at Work

GRI 403-3, GRI 403-6

Ensuring the Health and Safety of employees and partners is the top priority and a key business commitment for ELTA S.A.

The Company aims to prevent accidents and occupational diseases by implementing safe working environment practices and continuously improving its Occupational Health and Safety Management System. This system meets the requirements of the ISO 45001:2018 standard.



Management and Security System

GRI 403-1

ELTA S.A. takes steps required by law regarding the identification and management of work-related risks and initiates concerted efforts to resolve them. With the aim of creating and maintaining a safe working environment, eliminating risk, complying with health and safety rules in the workplace and managing any relevant issue, ELTA S.A. has established and operates ESYPPELTA (Internal Protection and Prevention Service of ELTA) which consists of 4 regular employees, 3 Safety Officers and 1 Occupational Doctor, while the rest of the services have been assigned to a contractor.

In addition, ELTA S.A. maintains a Health and Safety Directorate which organizes, coordinates and supervises health and safety issues, emphasizing on the following:

Coverage of all ELTA S.A. facilities with the services of Safety Officer and Occupational Doctor through ESYPPELTA and EXYPPE (External Protection and Prevention Services).

Investigation of occupational accidents to identify and eliminate hazards.

Proposed measures to address future risks.

Preparation and revision of G.E.E.K. (Written Occupational Risk Assessment) for all ELTA facilities.

Preparation of an annual report on occupational accidents of regular ELTA staff and personnel employed in an ELTA project.

Regular consultation with staff, through meetings with KEYAE ELTA (Central Committee for the Representation of Employees on Occupational Health and Safety Issues).

Staff training on occupational health and safety issues.

Risk management and Employee involvement in Health and Safety

GRI 403-2, GRI 403-4

Identifying risks to employees' health and safety is crucial for the effectiveness of implemented measures. When an incident occurs, first aid is provided, where necessary, followed by an investigation involving the injured employee, any witnesses, and the Safety Officer. The root cause of the incident is identified, and corrective action is taken to prevent recurrence, where possible. Depending on the severity of the incident, the G.E.E.K. may be revised if it is found that a risk was not originally properly identified or assessed.

ELTA S.A. offers the following benefits:

**Safety
Officer
(ELTA)**

**Occupational
Doctor
(ELTA)**

**Contingency
Plan**

**Annual Health and Safety training,
such as first aid, emergency
response training**

The Occupational Health and Safety Sector of ELTA S.A. is responsible for:

- The control of compliance with the current institutional framework.
- The management of Health & Safety issues arising from Labor Inspectorate audits at ELTA facilities.
- The control of the implementation of the scheduled visits of Occupational Doctors and Safety Technicians, as well as the scheduling of their emergency visits to ELTA facilities.
- The provision of Personal Protective Equipment (PPE) to ELTA staff and associates (in cases where required).
- The suitability check of the applied protection instruments and procedures and their review.
- Planning staff training on Occupational Health & Safety issues.
- The scheduling of Evacuation and Fire Safety exercises in Hellenic Post facilities.

Health services provided

GRI 403-3, GRI 403-6

ELTA S.A. seeks to prevent accidents by carrying out a risk assessment following the following actions:

- Collection of information necessary for risk assessment.
- Analysis of the production process, including employee involvement, e.g. through interviews.
- Identification and analysis of risks.
- Taking protective measures.

Next, the degree of risk for each hazard is estimated as a product of the corresponding severity factors (frequency of exposure, probability, severity). To reduce risk, the following hierarchy shall be followed:

- Replacement with non-hazardous processes, operations, materials or equipment.
- Implementation of technical controls and reorganization of work.
- Implementation of administrative controls, including training.
- Use of personal protective equipment.

In case of an incident, the following actions are followed:

- Event Identification.
- First aid or ambulance call.
- Collection or recording of basic data of the accident.
- Accident report (if required).
- Analysis-Investigation.

In addition, ELTA S.A., apart from medical services, provides access to healthcare services. This is achieved through the additional group health insurance for employees, adapted to the current legislation.

Employee participation

At ELTA S.A., joint meetings are held between the management representative and the Central Committee for Occupational Health & Safety to share information and make decisions aimed at preventing risks and implementing new response measures.

By law, the Commission's responsibilities are described as follows:

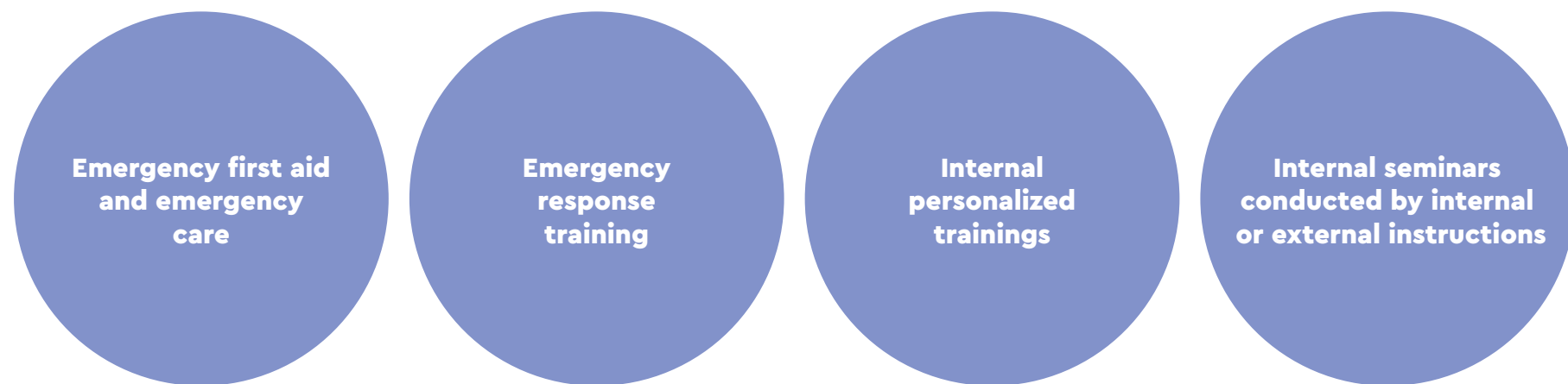
- It proposes, in line with working conditions in the enterprise, measures to improve working conditions and environment, it monitors compliance with health and safety measures and contributes to their implementation by workers.
- It proposes, in cases of serious accidents at work or related incidents, appropriate measures to prevent their recurrence.
- It highlights occupational risk in the workplace or workplace and proposes measures to address it, thus participating in the formulation of the company's policy for the prevention of occupational risk.
- It is informed by the company's management about the data on accidents at work and occupational diseases.
- It is informed about the introduction into the enterprise of new production processes, machinery, tools and materials or the operation of new installations in it, insofar as they affect the health and safety conditions of work.
- It calls on the employer, in the event of imminent and serious danger, to take appropriate measures, without excluding the shutdown of machinery or plant or production process.
- It may seek the assistance of experts on workers' health and safety, subject to the employer's approval.

Health and Safety Education

GRI 403-5, GRI 403-7

ELTA S.A. invests in and prioritizes the continuous and regular training of all employees, so that they can respond to emergencies that affect their safety.

For this purpose, the following relevant health and safety trainings are provided:



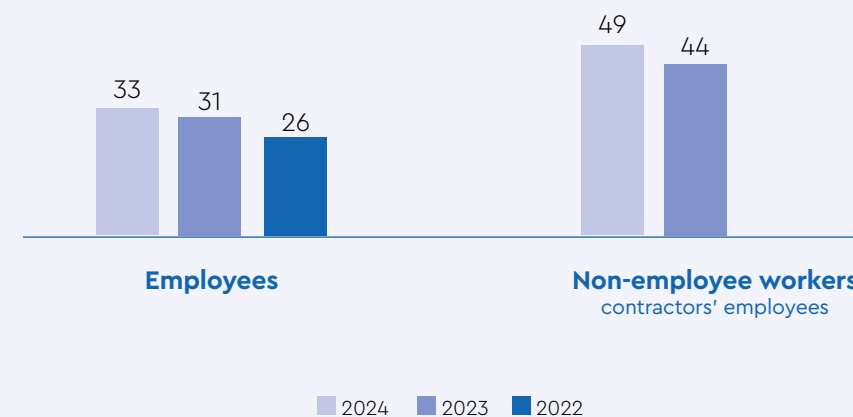
Upon completion of the training programs, ELTA S.A. conducts an evaluation of effectiveness, which is achieved through the visits of competent professionals, i.e. Occupational Doctors and Safety Technicians, to the workplace. In addition, in the context of emergency response, a large evacuation exercise of facilities was scheduled and carried out with the active participation of all employees.

Health and Safety Data

GRI 403-9, 403-10 (a)

In 2024, there were 33 occupational accidents involving ELTA S.A. employees and 49 accidents involving contractors' personnel.

Figure 16
Recordable work-related injuries



Note: In categories where no value is displayed, the information was not available. More information on recordable work-related injuries is available in section 7.2 "ESG Performance Indicators (KPIs)".

Diversity and Equal Opportunities

GRI 405-1

ELTA S.A. adheres to applicable labor legislation and the Internal Personnel Labor Regulation, which governs recruitment, transfers, secondments, promotions, selection for positions of responsibility, payroll, and both compulsory and voluntary insurance, without any form of exclusion or discrimination. Additionally, measures are in place to support disadvantaged workers, such as those temporarily disabled due to workplace accidents.

Specifically, ELTA S.A. promotes and respects employee diversity and applies principles of equal opportunity across all sectors of work, regardless of gender, nationality, or other diversity characteristics. The Group maintains a zero-tolerance policy for discrimination and violations of human and labor rights, thereby fostering equality and fair treatment for all employees. Notably, in 2023, there were no reported incidents of discrimination or human rights violations in the workplace.

ELTA S.A. successfully implements these actions through robust human resources management systems and procedures. Additionally, it provides equal job opportunities for people with disabilities.

In the reference year,

57 employees had a disability rate greater than **66%**, and **53%** of these employees were women.

In the context of equal opportunities for professional advancement, the promotions of ELTA S.A. employees (assignment of duties and positions up to the Head of Management level¹²) are determined and operate on the basis of the provisions of the Internal Staff Labor Regulation, which take into account the professional skills of employees and regulate:

¹² Without prejudice to the provisions of Article 42 par. 1 of Law 4759/2020.

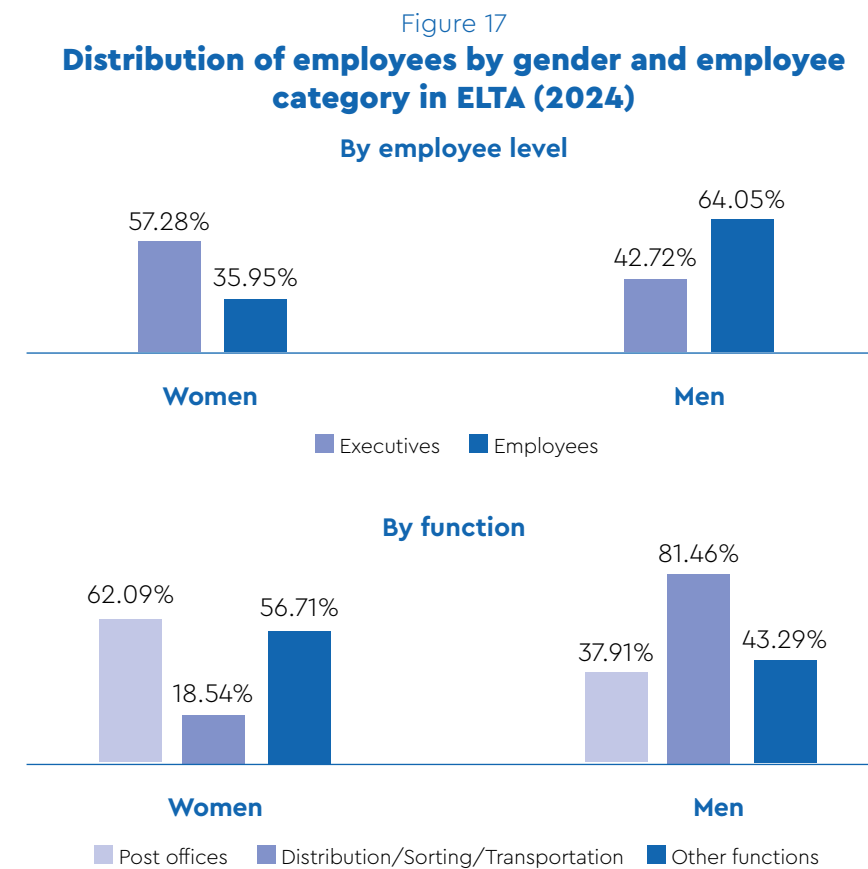
The procedure for announcing and filling positions of responsibility, as well as special positions for a three-year term.

Terms and conditions of participation.

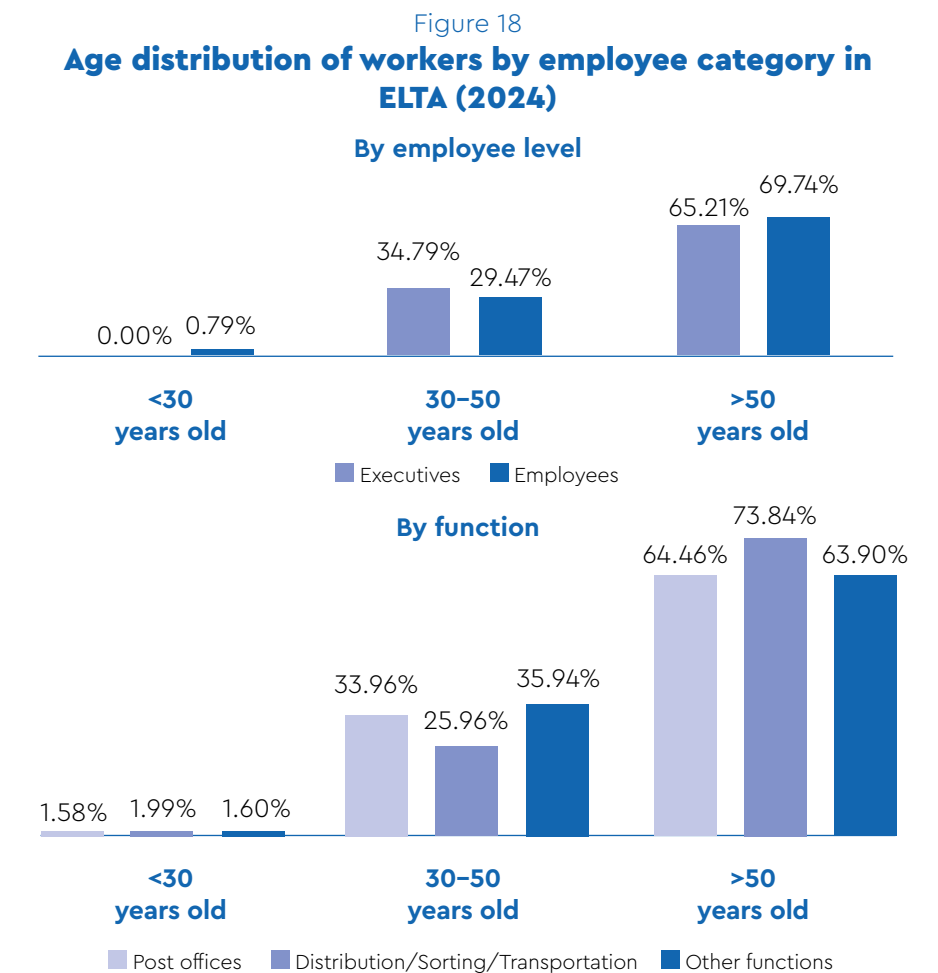
The bodies responsible for selecting candidates.

Their rights and obligations.

The obligation to evaluate them to achieve the objectives corresponding to the position of responsibility.



Note: The distribution of the Board of Directors by gender and the distribution of permanent employees per function are not reflected at group level, because the BoDs of the companies are independent, and the categories of employees (by function) of ELTA S.A. are not identical. More information on the Composition of governance bodies is available in section 7.2 "ESG Performance Indicators (KPIs)".



Note: More information on the Composition of governance bodies is available in section 7.2 "ESG Performance Indicators (KPIs)".

Equal Opportunities and Benefits

GRI 2-21, GRI 405-2

ELTA S.A. applies an Equal Pay Policy between men and women. The terms of remuneration and work are determined either by the Corporate Collective Labor Agreement or by the National General Collective Labor Agreement or by individual employment contracts. In all the above cases, an equal remuneration and benefits policy between men and women is strictly applied.

Permanent employees

The payroll for personnel employed under indefinite duration contracts at ELTA S.A. is determined based on the terms of Collective Labor Agreements. Executives within the ELTA S.A., who are promoted from staff with indefinite duration contracts and take on management duties, receive a position of responsibility allowance. This allowance is determined by the Board of Directors of ELTA S.A. and is not included in the basic salary.

Temporary employees

Staff recruited to cover emergency needs for a fixed period, not exceeding 8 months, are remunerated according to the wage terms of the National General Collective Labor Agreement.

Executives of ELTA S.A., who enter into individual employment contracts with the Company for a fixed duration (typically three years), receive remuneration that corresponds to the specialty of the position. In this way, the principle of equality regarding position, remuneration, and gender is ensured.

Senior Executives

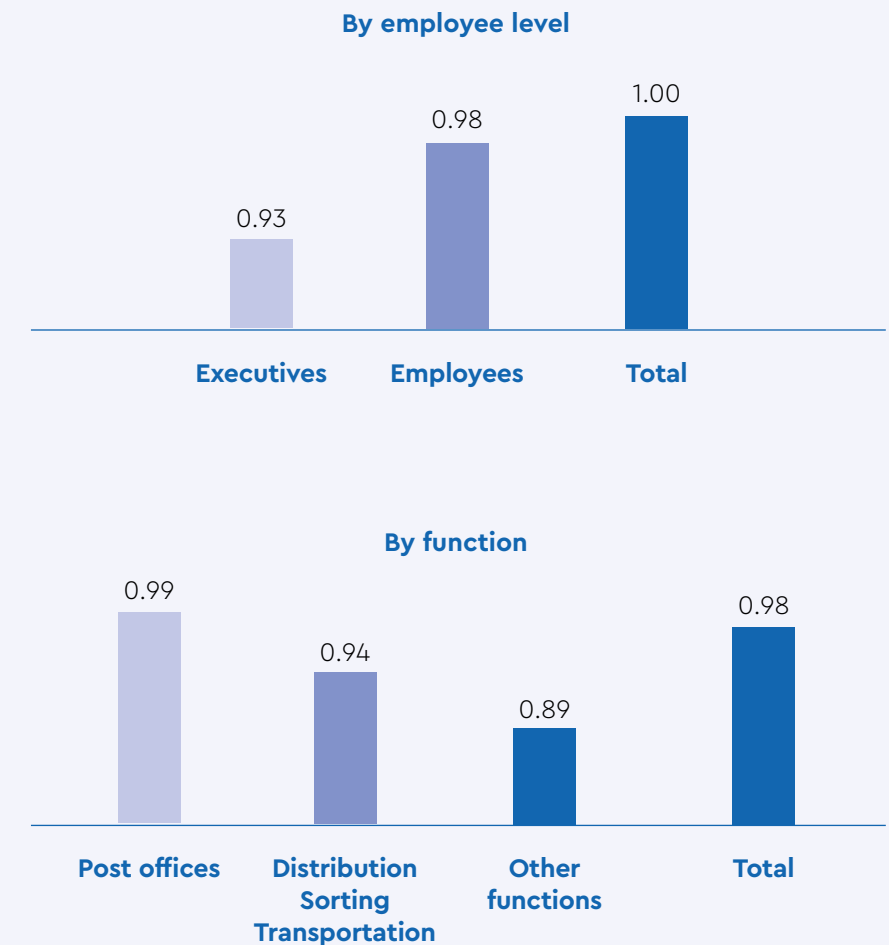
The remuneration of the General Managers of ELTA S.A. is determined by individual employment contracts in conjunction with applicable national legislation. The remuneration of the Chairman, Chief Executive Officer, and members of the Board of Directors of ELTA S.A. is approved by the General Meeting of its shareholders.

Employee representatives participate in the Board of Directors of ELTA S.A., where, among other things, issues related to the remuneration policy of all employees are discussed, thus ensuring fair and equal treatment of employees.

Regarding the remuneration ratio of CEO / Employees¹³ for 2024, it stood at 3.93:1 for ELTA S.A. Also, the ratio of basic salary of women to men by employee level amounted to 1.00 and by function level to 0.98.

¹³h: The CEO/Employee remuneration ratio is defined as the ratio between the annual total remuneration of the CEO and the average value of the total remuneration of employees (excluding the remuneration of the CEO).

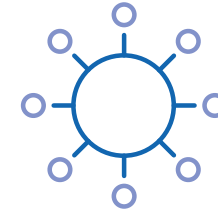
Figure 19
Basic salary ratio, by hierarchy of women/men in ELTA S.A. (2024)



Note: More information on basic salary ratios is available in section 7.2 "ESG Performance Indicators (KPIs)".



Employee Participation and Commitment



Active participation and genuine commitment of employees are key pillars of ELTA S.A.'s culture.

In this context, in 2024, the annual recurring "Great Place to Work" survey was conducted, aiming to capture the level of employee satisfaction and engagement. Staff participation was particularly encouraging, confirming the importance placed on employees' voices and on strengthening trust between the organization and its workforce.

Employee support

The strengthening of employee engagement is also supported through a set of targeted benefits and well-being programs:

ELTA Deals & Benefits: A holistic benefits program that offers special discounts and deals on products and services, enhancing employees' purchasing power.

Advanced Benefit Club Program (ABC): Through the Group Insurance Policy, all insured employees have access to the ABC program, which includes:

- Free medical visits and diagnostic tests in emergency cases at partner hospitals.
- Free visits to regular outpatient clinics of partner hospitals.
- Preferential, pre-agreed rates for medical services and examinations across a nationwide network of providers.

Perks and Benefits

GRI 401-2 (a-ii, a-iv), GRI 401-3

The ELTA Occupational Insurance Fund (TEA) provides supplementary insurance coverage to insured members, beyond that offered by the mandatory primary and auxiliary social security, covering insurance risks such as old age, illness, job loss, disability, accident, death, as well as the supplementary pension sector. TEA ELTA has also undertaken coverage for illness risks for the insured members' dependents. TEA ELTA insurance applies to personnel employed under a salaried mandate, as well as under fixed-term or indefinite employment contracts, upon submission of a relevant application. The resources of TEA ELTA consist of the regular earnings of the insured and the employer's regular contributions.

ELTA S.A. monitors and records the total annual parental leave granted to its employees.

Specifically, in 2024, **11** employees took parental leave, with the return and retention rate reaching **100%**.



5. CUSTOMERS AND SOCIETY

| | |
|---|----|
| Connectivity | 46 |
| Local communities and social contribution actions | 49 |



Connectivity

GRI 3-3

MATERIAL TOPIC



ACTUAL IMPACTS

+ POSITIVE

Through digitalization, the provision of inclusive quality services that safeguard citizens' health and safety, preserving their right to freedom of expression and privacy.

POTENTIAL IMPACTS

- NEGATIVE

A potential failure to implement digitalization solutions, failure to safeguard citizens' rights to privacy and expression, failure to ensure their health and safety, including accessibility to infrastructure, and failure to implement responsible marketing policies and procedures.

FINANCIAL OPPORTUNITIES

↑

From the use of good quality data, the preservation of personal data and the availability of access rights and safeguards which can lead to little legal exposure and enhance reputation.

FINANCIAL RISKS

!

From the inability to provide high quality services and the non-utilization of technology that can lead to loss of revenue due to low productivity and negative reputation.

From the use of poor-quality data and/or loss of personal data and the lack of access rights and safeguards that can lead to financial fines and loss of revenue due to negative reputation.

In cases where the health and safety of consumers and end-users of products and services is at risk, they can lead to financial penalties and loss of revenue due to negative reputation.

Protection of privacy

GRI 418-1

ELTA S.A. implements technical and organizational measures to ensure the confidentiality of personal data, protecting it from unauthorized access and from unauthorized or inappropriate use.

In this context, all employees are required to strictly follow the relevant guidelines and rules, respecting and safeguarding the rights and personal data that are collected, processed, or used. Emphasis is placed on data protection during the handling and distribution of products, as well as during the provision of services to customers.

Furthermore, ELTA S.A. is committed to maintaining service and professional confidentiality, protecting the privacy of both non-public information and data entrusted by third parties. The use or disclosure of such information is not permitted unless otherwise provided by law. Similarly, increased attention is given to confidentiality and data security issues when using information and communication systems.

In this context, ELTA S.A. has adopted and applies the following policies and procedures:

- Privacy Policy – General Data Protection Regulation (GDPR).
- Cookies Policy.
- Policy for the Management and Processing of Data Subjects' Requests.
- Data Retention and Destruction Policy.
- Data Subject Breach Incident Management Policy.
- Policy for the Installation and Operation of Video Surveillance Systems.
- Privacy Impact Assessment Policy.
- Privacy Policy.
- Clean Office and Clear Screen Policy.

- Policy for the Use of Communication and Electronic Processing/Computer Media.
- Training Policy on personal data protection issues.
- Process of Limited Collection and Processing of Personal Data ("Purpose Limitation" and "Data Minimization").
- Procedure for Informing Data Subjects.
- Information Quality Assurance Process ("Data Accuracy").
- Procedure for obtaining consent.

Following the completion of the merger by absorption of ELTA Courier by ELTA S.A., which took effect on October 1, 2024, unified policies and procedures regarding privacy protection are now applied across all personnel and operations of the new consolidated corporate entity. Specifically, as of October 1, 2024, the procedures and policies that had already been implemented by ELTA S.A. during the period from January 1, 2024, to September 30, 2024, prior to the integration of ELTA Courier, remain in force.



Customer Satisfaction and Quality of Service

ELTA Internal Indicators, ELTA Courier Internal Indicators

ELTA S.A. has implemented a comprehensive recovery plan that includes reorganizing the network by consolidating sorting services at strategic locations, as well as partially redesigning rural delivery, with the replacement of part of the vehicle fleet.

In addition, the process has begun for integrating courier services and the expertise of ELTA Courier into the parent company, so that the unified entity becomes a modern and fully competitive postal services company, which, through technological, commercial, and administrative innovations, will "be everywhere, better for its customers."

In 2024, the performance of ELTA Group companies was as follows:



134,856,044

Domestic mail (postal items)

3,100,028

Outgoing international mail (postal items)

A decrease of 25.75% compared to 2023

6,486,230

Incoming international mail

618,994

Domestic parcels

A decrease of 17.14% compared to 2023

921

Number of service points

557

Number of four-wheeled vehicles (passenger & cargo) owned by ELTA

1,329

Number of two- and three-wheeled vehicles owned by ELTA



18,933,375

Number of domestic items handled

74,106

Number of outgoing international items

9,036

Number of incoming international items

60.00%

Percentage of items originating from e-commerce

192

Number of service points

1,360

Number of vehicles and motorcycles in the entire network

A decrease of 10.53% compared to 2023

92.90%

Shipment tracking (percentage of website visitors)

An increase of 276.11% compared to 2023

27,221

Customer service via chat (website visitors)

A decrease of 74.01% compared to 2023

67.70%

Shipment tracking (percentage of communications via social media)

An increase of 61.19% compared to 2023

During the period 2023–2024, customer satisfaction surveys and mystery shopping studies were conducted to capture customer experience and expectations. The initial results will serve as the basis for a targeted action plan to further enhance service quality.

At the same time, ELTA S.A. has initiated the redefinition of its strategy (Rebranding), aiming at a comprehensive upgrade of the customer experience. The new strategy (preparation, analysis, design) is expected to be finalized by the end of 2025, while the implementation plan (implementation of new identity, advertising communication) is scheduled for 2026–2027.



Local communities and social contribution actions

GRI 2-25 (b)



Corporate Social Responsibility (CSR) initiatives

With a long history of continuous presence in Greek society for nearly 200 years, ELTA S.A. carries out social contribution initiatives such as donations, sponsorships, and the provision of free postal services, in accordance with its Sponsorship and Donations Policy.

In addition, activities that promote culture are organized. More specifically, in 2024, the following initiatives were taken forward:

Donation by ELTA S.A. to "Hamogelo toy Paidiou."

Donation of televisions to special schools affected by severe weather.

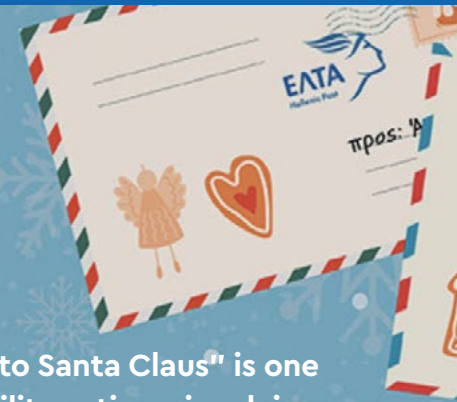
In July 2024, ELTA S.A., in collaboration with the Deputy Minister of Education, completed the delivery of televisions to 30 special schools in Thessaly, Evia, and Evros.

Furthermore, as part of its CSR, ELTA S.A. has encouraged and supported for another year employee participation in a major social sports event, supporting the goals of the Hellenic Association of Women with Breast Cancer "Alma Zois" and promoting teamwork and volunteerism.

Thus, in 2024, ELTA S.A. actively participated in the 5 km run and the 2 km walk "Greece Race for the Cure 2024," held on September 29, 2024, organized by "Alma Zois." The ELTA S.A. team of volunteers for the event, consisted of 320 employees who sent their message of support to those fighting breast cancer and contributed to raising awareness about early diagnosis and treatment of the disease.

Finally, the initiative "Write a Letter to Santa Claus" is one of ELTA S.A.'s largest social responsibility actions, involving the entire network.

For 30 years, during the Christmas and New Year holiday season, ELTA S.A. has collected letters from children and adults addressed to Santa Claus and ensures that none remains unanswered. As part of this initiative, ELTA S.A. designs, prints, and distributes tens of thousands of reply cards with an optimistic message free of charge, to keep the magic spirit of Christmas alive. The action is provided for free, as no stamp is required to mail letters to Santa Claus. At the same time, to support this initiative, ELTA S.A. places special red mailboxes throughout its stores' network and designs the interactive website <https://hohoho.elta.gr>, which is updated annually. This initiative receives an enormous reach and high anticipation from children, parents, and educators, confirming the direct connection between ELTA and Greek society. In 2024, as part of this initiative, ELTA S.A. distributed 84,000 festive replies to individual recipients, schools, classes, institutions, and organizations.



Philately and Cultural Heritage

Through philately, ELTA S.A. promotes Greece's cultural heritage, history, traditions, and natural beauty worldwide.

By leveraging a renewed e-shop offering a wide variety of stamps and philatelic products, ELTA releases up to 10 commemorative stamp series annually, along with collectible editions of personalized stamps featuring popular tourist destinations that showcase Greek culture. These editions also mark significant anniversaries and events.

In 2024, ELTA S.A., in collaboration with the International Foundation for Greece, issued the commemorative stamp series "Distinguished Greek Personalities," honoring four prominent Greeks of the diaspora for their contribution to promoting Greece internationally.

This initiative reinforces ELTA's cultural mission by showcasing Greek identity and values through philately and serves as an example of promoting national culture and achieving global recognition.

Finally, staying true to its social role, in March 2024, ELTA released a set of four stamps dedicated to the goals of the UniquAll sports-educational program, which focuses on empowering and supporting the development of neurodiverse children while providing opportunities for inclusive education and joint sports activities with children of typical development. In addition, ELTA donated part of the proceeds from the sale of these stamps to financially support UniquAll's work.





6. GOVERNANCE AND RESPONSIBILITY

| | |
|---|----|
| Corporate Governance | 52 |
| Business Ethics | 58 |
| Responsible Supply Chain | 60 |
| Data security and IT systems resilience | 62 |

Corporate Governance



Highest Governance Bodies

Board of Directors

GRI 2-9, GRI 2-11

The Board of Directors (BoD) is the highest governing body of ELTA S.A. and is responsible for defining the strategy and developing policies within the framework of decisions made by the General Assembly (GA). Specifically, the BoD supervises and controls the management of the company's assets and has the authority to make decisions on any matter concerning administration and the achievement of the company's business objectives, except for issues that fall under the exclusive competence of the GA of Shareholders.

As of September 30, 2024, the existing BoD of the parent company ELTA S.A. consisted of 7 members (5 men, 2 women) with a four-year term, including 1 representative of ELTA S.A. employees. In September of the reporting year, one member of the BoD resigned.

Table 8

ELTA Board of Directors

| Name | Title |
|---------------------------|--|
| Benardut Daniel | Chairman (Non-Executive Member) |
| Sklikas Grigorios | Chief Executive Officer (Executive Member) |
| Athanasiou Argyro | Non-Executive – Independent Member |
| Corpi Pietro | Non-Executive Member |
| Andreou Vasiliki | Non-Executive Member – Employee Representative |
| Brilakis Charalambos | Non-Executive – Independent Member |
| Kalogeras – Tempos Marios | Non-Executive Member |

Note: The current composition of the Board of Directors of ELTA was established on November 24, 2023, by the ordinary General Meeting of the shareholders and formalized in the Minutes of the Board of Directors meeting on September 11, 2024, in accordance with Article 21 of the Articles of Association.

Additionally, the Board of Directors of the subsidiary company ELTA Courier, up until September 30, 2024, consisted of 6 members who, according to paragraph 1 of article 20 of its Articles of Association, have unequal terms of office.

Table 9

ELTA Courier Board of Directors

| Name | Title |
|-------------------------|--|
| Sklikas Grigorios | President and Chief Executive Officer (Executive Member) |
| Agoranos Gerasimos | Deputy CEO (Executive Member) |
| Athanasiou Argyro | Non-Executive – Independent Member |
| Dandolos Savvas | Non-Executive Member |
| Andreou Vasiliki | Non-Executive Member |
| Kalogeras-Tempos Marios | Non-Executive Member |

Note: The current composition of the Board of Directors of ELTA Courier was established on August 30, 2024, following the election of its members by the Annual General Meeting on August 29, 2024. The Board of Directors of ELTA Courier has ceased after October 1, 2024, as part of the corporate transformation.

Following the merger by absorption of ELTA Courier into ELTA S.A. during the second half of the reporting year (effective October 1, 2024), a unified Board of Directors was established and operates as the sole governing body of ELTA S.A. The Board consists of 7 members (5 men, 2 women), including the Chairperson, the Chief Executive Officer, and other members appointed by the General Assembly, as well as one elected representative of ELTA S.A. employees.

Specifically, the CEO's term was set by a General Assembly decision and expires on January 25, 2027, while the terms of the remaining members, according to the same decision, expire on March 24, 2027. For the reporting year, female representation on the Board stood at 33.33%, in compliance with the corporate governance requirements of Growthfund.

Table 10

ELTA S.A. Board of Directors

| Name | Title |
|----------------------------------|---|
| Benardut Daniel | Chairman (Non-Executive Member) |
| Sklikas Grigorios | Chief Executive Officer (Executive Member) |
| Athanasίου Argyro | Non-Executive – Independent Member |
| Corpi Pietro | Non-Executive Member |
| Andreou Vasiliki | Non-Executive Member – Employee Representative |
| Brilakis Charalambos | Non-Executive – Independent Member |
| Kalogeras – Tempos Marios | Non-Executive Member |

Note: The above composition of the Board of Directors was formed following the merger that took place on October 1, 2024, as part of the corporate transformation.

Nomination and selection procedure of the Board of Directors

GRI 2-10 (a)

The members of the Board of Directors of ELTA S.A. are individuals of recognized ability and scientific training, possessing the experience and specialized knowledge necessary for the management and organization of businesses.

Additionally:

- Members of the Board of Directors must be at least 25 years old.
- Individuals who are legally incapable of holding public office cannot be appointed as members of the BoD. The duties of a Board member are incompatible with being a Member of Parliament, supplier, or contractor of ELTA Group companies. If such incompatibilities arise after appointment, the individual must be relieved of their duties according to the appointment procedure.
- The CEO must be a graduate of a domestic or equivalent foreign university, with at least five years of experience in a position of significant responsibility in the public or private sector and possess a very good knowledge of English.
- In any case, the General Meeting of the Shareholder may replace them.

Audit and Risk Committee

Until September 30, 2024, both ELTA S.A. and ELTA Courier had established an Audit and Risk Committee, which operated based on institutional principles, rules, and internal control procedures, aiming to enhance their financial value and efficiency and safeguard the interests of their shareholders.

Following the completion of the merger on October 1, 2024, a unified three-member Audit & Risk Committee was formed by decision of the General Meeting. This Committee operates within the framework of the company's institutional principles, rules, and internal control procedures, in accordance with Law 4706/2020. Its responsibilities are defined by its Operating Regulation, which is determined by the Board of Directors following a relevant recommendation from the Committee.

The Audit and Risk Committee of ELTA S.A. consists of three non-executive members of the Board of Directors, the majority of whom are independent. The Committee's Chair is appointed as an independent non-executive member, in compliance with applicable legal and regulatory provisions, while its members are appointed and dismissed by decision of the General Meeting of shareholders. At least one of these members must have sufficient expertise and experience in accounting and auditing matters, while the remaining members must possess knowledge of finance and risk management (financial and risk literate).

Furthermore, regarding issues related to Procurement, Services, and Project Contracts, the Audit Committee meets in an expanded five-member composition, with two additional members selected from a list of individuals with proven experience in the field of project, procurement, and service contracts, who are independent from the company.

The tenure of the Committee members coincides with their tenure on the Board of Directors, with the possibility of renewal. In any case, their total tenure on the Committee shall not exceed nine (9) years. The duration of their tenure on the Committee is three years, renewable once, and must coincide with their term on the Board of Directors.

Additionally, ELTA S.A. has developed and implements a comprehensive risk management framework, which includes the creation and continuous updating of the Corporate Risk Register, the design and monitoring of Action Plans for risk mitigation, as well as the issuance of regular reports to management. At the same time, it has established and applies a Group-level Risk Management Policy, ensuring a unified approach, compliance with best practices, and strengthening resilience against operational and strategic challenges.

Executive Committee

Until September 30, 2024, both the parent company ELTA and its subsidiary ELTA Courier used to operate a "Management Council," in which the Chief Executive Officer participated as Chair with voting rights, and the General Directors of the company (or, in the case of ELTA Courier, the company's Directors) participated as members with voting rights. The company's Legal Counsel or their deputy participated without voting rights. Additionally, Directors of the company could participate without voting rights upon invitation by the Chair of the Council.

Since October 2024, following the completion of the merger between ELTA and ELTA Courier, a unified body called the Executive Committee has been established and is in operation. Its main mission is to coordinate and ensure the necessary cohesion in the company's operations, organize and manage corporate activities, improve productivity, and address significant corporate issues. The responsibilities of the Executive Committee are defined in Article 27 of the Company's Articles of Association. The Executive Committee consists of the Chief Executive Officer as Chair with voting rights, and as members, the General Directors and other managerial or executive staff appointed by the CEO through a formal decision. The company's Legal Counsel or the Director of Legal Services Coordination participates without voting rights. Additionally, managerial and other staff may participate without voting rights upon invitation by the Chair. The Operating Regulation of the Executive Committee is approved by the Board of Directors following a recommendation by the Chief Executive Officer.

Procurement Council

Since October 1st, 2025, the company has been operating in accordance with Article 28 of its Articles of Association, a Procurement Council, whose main mission is to organize the company's procurement system with the aim of rationalizing processes, simplifying procedures, coordinating all relevant functions, and achieving cost savings. The Operating Regulation of the Procurement Council is approved by the Board of Directors following a recommendation by the Chief Executive Officer.

Code of Ethics and Professional Conduct

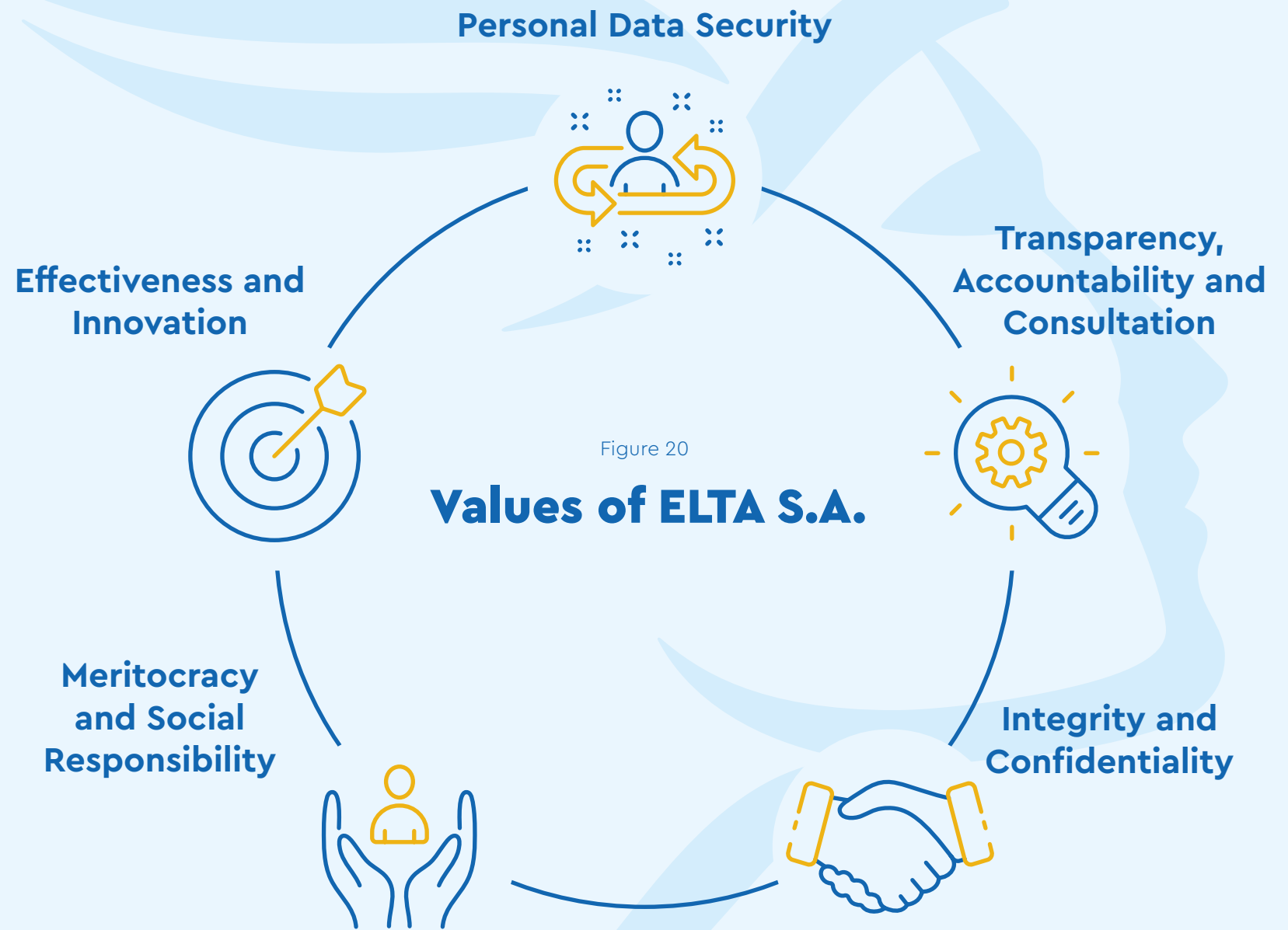
GRI 2-23 (c,d,e,f), GRI 2-24 (a-ii, a-iv)

The Code of Ethics and Professional Conduct, which has been approved by the Board of Directors of ELTA S.A. and is currently in force, clearly defines the ethical principles and values, as well as the internal rules of ethics and professional behavior that must be observed by all individuals who maintain an employment or cooperation relationship with ELTA S.A.

Specifically, the Code is based on international standards and best practice and is aligned with the relevant regulatory and legal requirements. It is complemented by related company policies, guidelines, and procedures. Compliance with and adherence to the values, principles, and rules of the Code is a collective responsibility for all. To ensure compliance with the Code, ELTA S.A.'s permanent staff have signed a "Personal Commitment" and participated in relevant training.

ELTA S.A. has appointed a Compliance Officer, who is also responsible for managing issues that may arise during the implementation of the Code.

Note: The Code is published on www.elta.gr and www.elta-courier.gr



Conflict of interest

GRI 2-15(a)

The Company's Code of Ethics and Professional Conduct includes a specific requirement regarding the obligation to avoid and manage situations that constitute or may lead to a conflict of interest.

According to the Code, a conflict of interest arises when the private or personal interests or relationships of an executive, employee, or associate of ELTA S.A. directly or indirectly compete with the interests of the Company or its subsidiaries. A conflict of interest refers to any situation that may improperly influence our ability to act in the best interest of the Company and its subsidiaries in an objective and impartial manner.

It is the obligation of all executives, employees, or associates, whether in the performance of their duties or when engaging in personal activities outside the Company, to avoid any conflict or even the appearance of a potential conflict. In all cases, there is an obligation to investigate possible conflicts of interest within the scope of each person's role. This obligation applies personally to everyone, as well as to their family members. Everyone must immediately notify the Company's Compliance Officer in writing regarding any significant personal interests that may be affected by Company transactions or decisions, as well as any other conflict of personal interest arising during the performance of their duties. If anyone has doubts or concerns about a situation that may constitute a conflict of interest, they should consult the Company's Compliance Officer.

Furthermore, according to ELTA S.A.'s Articles of Association, members of the Board of Directors, management bodies, and any third party -to whom responsibilities have been delegated by the Board- have a duty of loyalty to the Company. They must not pursue personal interests that conflict with the Company's interests. Board members must disclose promptly and adequately to the other members of the Board any personal interests that may arise from Company transactions falling within their duties, as well as any other conflict between their personal interests and those of the Company or its affiliated entities during the performance of their duties. They must also disclose any conflict of interest between the Company and the interests of people referred to in paragraph 2 of Article 99 of Law 4548/2018, provided they have a relationship with those people. Finally, they must maintain strict confidentiality regarding Company matters and secrets that have become known to them due to their position as members of corporate governance bodies.

All members of the Board of Directors sign a "Personal Status Declaration" upon their appointment, as well as an Annual Personal Status Declaration, confirming that they are aware of the obligations arising from the Code of Ethics and Professional Conduct and the Company's Articles of Association. Additionally, ELTA S.A. Board members declare that they are aware of the Guideline for the Prevention, Detection, and Management of Conflict-of-Interest Situations for ELTA Board Members. Moreover, during 2024, ELTA S.A. applied the above-mentioned procedures to all recruitment announcements for new executives and related contracts for further assurance.

Policies and Procedures

A work environment that fosters trust among employees and shareholders enhances employee efficiency and strengthens ELTA S.A.'s reputation. Conversely, cases of unethical behavior and non-compliance may result in legal sanctions and financial penalties. In this context, ELTA S.A. has developed policies to ensure transparency and compliance in its operations, protect dignity and equality in the workplace, and prevent any form of discrimination -both among employees and external partners. To this end, a series of policies and regulations have been established to safeguard the protection of employees' rights.

Specifically, until September 30, 2024, ELTA S.A. had in place:

- Whistleblowing Policy.
- Information Security Policy.
- Sponsorship and Donation Policy.
- Anti-Corruption and Bribery Policy.
- Gift and Hospitality Policy.
- Third Party Due Diligence Policy.
- Policy against Violence and Harassment at Work.

Respective policies and procedures were also implemented by ELTA Courier until the merger.

Following the completion of the merger, which took effect on October 1, 2024, unified policies regarding conflict of interest now apply to all personnel and functions of the new consolidated corporate entity. Specifically, as of October 1, 2024, the policies that had already been in effect for ELTA during the period from January 1, 2024, to September 30, 2024, prior to the integration of ELTA Courier, now apply to the entire organization, including ELTA Courier.

Note: More information on ELTA S.A.'s policies is available on www.elta.gr and www.elta-courier.gr

Determination of remuneration

GRI 2-19 (a-i)

Members of the Board of Directors are entitled to receive remuneration or other benefits in accordance with the law and the provisions of the Articles of Association¹³. The remuneration of the Board members has been determined based on the decisions of the General Meeting of the shareholder of each company, while the amounts paid are approved by the annual General Meeting. In addition, an annual variable remuneration for the Chief Executive Officer is provided, which is linked to the achievement of specific targets.

Regarding the remuneration of permanent staff, it is determined by the terms of the applicable collective labor agreement, which is approved by the Company's Board of Directors and results from negotiations between the Company's management and the employees' union. The remuneration of each special advisor is approved by the Board of Directors at the time of approving the conclusion of their contract.

¹³th: ELTA S.A. has not adopted a Remuneration Policy in accordance with Articles 110 and 111 of Law 4548/2018. However, the annual remuneration of the Chair and the Chief Executive Officer, as well as the attendance fees for Board members, have been approved by the General Meeting of Shareholders.



Business Ethics

GRI 3-3

FINANCIAL OPPORTUNITIES



From current anti-bribery and anti-corruption policies that can lead to little legal exposure and increased revenue due to reputational enhancement.

Report disclosures

GRI 2-25(b), GRI 2-26 (a-ii)

ELTA S.A. takes reports of potential misconduct seriously, ensures confidentiality, and conducts investigations to determine any violations. In this context, it has established the "safevoice" communication channel for reporting cases of unethical behavior. Reports can be submitted via the website <https://safevoice.hcap.gr>, by email to safevoice@elta.gr, by postal mail to ELTA S.A., or directly to the Company's Compliance Officer. Until the merger date (October 1), ELTA Courier applied all the above reporting procedures accordingly.

Additionally, ELTA S.A. has implemented a Reporting Policy and a Reporting Management Procedure, which provide an adequate framework for the timely detection of irregularities, omissions, or criminal acts in the workplace. The Policy sets out the principles and defines the operational framework under which ELTA S.A. receives, manages, and investigates reports of irregularities, omissions, or other criminal acts identified by employees or third parties.

MATERIAL TOPIC



FINANCIAL RISKS



Due to incidents of bribery and corruption that can lead to monetary fines and negative reputation.

Specifically, ELTA S.A. takes all reports of potential misconduct seriously and, in every case, ensures the confidentiality of the report, conducts a preliminary investigation to determine any violation, and takes the necessary corrective actions and appropriate protective measures according to the nature of the violation to ensure that similar incidents or undesirable behavior do not recur.

Likewise, ELTA S.A. encourages its executives, employees, and partners to promptly disclose cases of violations and inappropriate behavior, as well as any act or conduct that may deviate from the expected standards, through the available communication channels. This is the only way to ensure that its principles and values, as well as the rules of ethical and professional conduct, continue to be applied and that the company can take the necessary corrective actions.

Regarding the Code of Ethics and Professional Conduct of ELTA S.A., for any questions or doubts about current professional conduct issues or company policies, employees may contact the Company's Compliance Officer, who is also responsible for receiving reports and informing the Report Evaluation Committee about reports that need to be reviewed. The management of submitted reports is assigned to the Report Evaluation Committee established within ELTA S.A. Reports are submitted through the Growthfund's reporting platform.

ELTA S.A. has also established the ELTA Consumer Obligation Charter (COC), which describes the procedures for customer service and complaint submission by the public. The available mechanisms include:

At a physical store

Customers can submit complaints:

- Orally to the Post Office Manager or their deputy.
- Via a printed complaint form or a simple written report, which is used as evidence in any investigation of responsibilities.

For courier services

Through the website www.elta-courier.gr, using the dedicated online form.

Additionally, under the menu Contact → Your opinion matters, a short questionnaire is available for evaluating the services provided, contributing to their continuous improvement.

In cases of damage or loss of an item

For information about the status of items, complaints, or reports, the sender can contact by phone at +30 210 6073005 or by email at customercare@elta-courier.gr

Every user is entitled to request compensation from the company for inadequate postal services, under the terms and procedures described in the COC.

The above procedures ensure that stakeholders can express concerns and submit complaints transparently and effectively, in line with the principles of corporate responsibility.

Compliance

GRI 2-27 (a-i, b-i), TR-AF-310a.2

ELTA S.A. has adopted and integrated into its certified Quality Management System a specific procedure for quality control in the management of non-conformities. This procedure aims to address cases that deviate from standards, legal and regulatory requirements, company policies, and generally predefined requirements. All "non-conformities," regardless of source, are recorded electronically and resolved through immediate corrective measures. In cases of repeated or serious violations, a corrective action process is applied to prevent future recurrence. Regarding improvement management, proposed actions to eliminate the problem are reviewed by the appropriate team of company executives, depending on the nature of the issue.

Despite the established procedures, administrative sanctions were imposed on ELTA S.A. for violations related to its activities. Specifically, in 2024, ELTA S.A. was fined for three (3) cases totaling €130,000 by the Hellenic Authority for Communication Security and Privacy (ADAΕ). During 2024, no administrative sanctions were imposed on the company by the Hellenic Telecommunications and Post Commission (EETT).

Anti-Corruption

GRI 205-3

Bribery and corruption are serious challenges faced by modern business globally, undermining sound corporate governance, economic and social development, and distorting free competition. To combat corruption, ELTA S.A., in accordance with its current Anti-Corruption and Anti-Bribery Policy, requires integrity and transparency in every aspect of its operations, demonstrating zero tolerance for related incidents. In 2024, no confirmed cases of corruption involving ELTA S.A.'s executives or activities were recorded.





Responsible Supply Chain

GRI 3-3, GRI 417-2(b), GRI 417-3 (b)

MATERIAL TOPIC



ACTUAL IMPACTS

+ POSITIVE

Through the existence of strict and transparent conditions to ensure fair relations with suppliers.

POTENTIAL IMPACTS

- NEGATIVE

Potential failure in supplier relationship management, including payment practices, especially regarding late payments to SMEs.

FINANCIAL OPPORTUNITIES

↑

From the application of social and environmental criteria when selecting suppliers that can lead to increased revenue due to enhancing reputation and reducing operating costs.

FINANCIAL RISKS

!

From the implementation of misleading marketing practices that can lead to monetary fines and loss of revenue due to negative reputation.



At ELTA S.A., all employees are expected to uphold the company's principles and values by acting responsibly towards society and demonstrating professional and ethical conduct that protects the organization's image, reputation, and integrity. ELTA S.A. also considers working conditions and employee rights across its entire value chain, ensuring alignment with its policies and standards.

ELTA S.A. enforces strict transparency standards and requires all third parties to fully adhere to its principles and values, demonstrating professionalism and ethical conduct. Such partnerships must be built on transparency, integrity, trust, respect, and honesty to ensure effective collaboration.



The Third-Party Due Diligence Policy, approved by ELTA S.A., applies all third parties (both legal entities and individuals) who provide services on behalf of the company. This includes partners, subcontractors, service providers, professional and legal advisors, public relations firms, accounting firms, and security firms. For ELTA S.A., business relationships must be governed by transparency, integrity, trust, respect, and honesty to ensure both the effectiveness of cooperation and the company's reputation and credibility. The Policy applies to service providers with annual limit of €2,500 per service provided per year, as well as to suppliers exceeding the limit of €20,000 per project or per year.

In this context, ELTA S.A. did not apply social criteria for the selection of new suppliers; however, based on the above framework, a procedure that defines the purpose and sets the boundaries of ELTA S.A.'s cooperation with its suppliers is established, so that:

To define the method of evaluating suppliers and partners, ensuring that they can provide products and services that fully meet quality requirements and requirements for business continuity.

Describe the procurement procedures for products and materials to ensure that they comply with the technical requirements and are then ordered in appropriate quantities at advantageous prices.

To determine how to assign work to subcontractors, ensuring that their services fully meet the requirements of the company.

Furthermore, ELTA S.A. focuses on implementing responsible payment practices towards its suppliers, paying within 60 days from the date of issuance of the corresponding document, unless otherwise stated in the contract. Any late payments are due to the submission of invalid supporting documents and internal bureaucratic procedures.

Finally, during the reporting period, there were no incidents of non-compliance related to the information, labeling, or marketing and communication practices applied by ELTA S.A.

Data security and IT systems resilience



Following the cyberattack in 2022, ELTA S.A. gradually implemented a series of measures to improve its level of cybersecurity:

SOC (Security Operations Center): Implementation of a Security Operations Center project for real-time monitoring, detection, investigation, and response to cyber threats on a 24/7 basis.

PAM (Privileged Access Management): Deployment of a system for managing and controlling access to privileged accounts.

Core Applications: Development of core applications (ERP, Web-Riposte, T&T) in an IaaS environment, significantly contributing to system security.

Awareness and training programs on cybersecurity topics are conducted through an online platform. Additionally, annual training sessions are held for administrative staff on information protection, cybersecurity, and recognizing fraud and phishing methods, both in their professional and personal lives.



7. APPENDIX



GRI & SASB Content Index
ESG Performance Indicators (KPIs)

64
67

GRI & SASB Content Index

| | |
|-------------------------|---|
| Statement of Use | ELTA S.A. includes information presented in the following GRI Content Index for the reporting period 01/01/2024 – 31/12/2024, with reference to the GRI Standards (with reference). |
| GRI 1 used | GRI 1: Foundation 2021 |

| GRI Standards | Disclosure | Location |
|--|---|-------------|
| General disclosures | | |
| GRI 2: General Disclosures 2021 | 2-1: Organizational details | 7, 9, 23 |
| | 2-2: Entities included in the organization's sustainability reporting | 5, 7, 9, 23 |
| | 2-3: Reporting period, frequency and contact point | 5 |
| | 2-4: Restatements of information | 72 |
| | 2-5: External assurance | 5 |
| | 2-6: Activities, value chain and other business relationships | 7-9, 11, 23 |
| | 2-7: Employees | 36, 67 |
| | 2-8 (a,b): Workers who are not employees | 36, 67 |
| | 2-9: Governance structure and composition | 52 |
| | 2-10 (a): Nomination and selection of the highest governance body | 53 |
| | 2-11: Chair of the highest governance body | 52 |
| | 2-12 (a,b-i): Role of the highest governance body in overseeing the management of impacts | 20 |
| | 2-13(a): Delegation of responsibility for managing impacts | 20 |

| GRI Standards | Disclosure | Location |
|--|---|------------|
| General disclosures | | |
| GRI 2: General Disclosures 2021 | 2-14: Role of the highest governance body in sustainability reporting | 24 |
| | 2-15 (a): Conflicts of interest | 56 |
| | 2-19 (a-i): Remuneration policies | 57 |
| | 2-21: Annual total compensation ratio | 43, 70 |
| | 2-22: Statement on sustainable development strategy | 3, 17 |
| | 2-23 (c,d,e,f): Policy commitments | 55 |
| | 2-24 (a-ii, a-iv): Embedding policy commitments | 55 |
| | 2-25 (b): Processes to remediate negative impacts | 49, 52, 58 |
| | 2-26 (a-ii): Mechanisms for seeking advice and raising concerns | 58 |
| | 2-27 (a-i, b-i): Compliance with laws and regulations | 59 |
| | 2-28: Membership associations | 12 |
| | 2-29: Approach to stakeholder engagement | 20 |
| | 2-30 (a): Collective bargaining agreements | 36 |

| Material topics | Disclosure | Location |
|--|---|----------|
| GRI 3: Material Topics 2021 | 3-1: Process to determine material topics | 23 |
| | 3-2: List of material topics | 25 |
| Material topic: Climate change mitigation | | |
| GRI 3: Material Topics 2021 | 3-3: Management of material topics | 27 |
| GRI 302: Energy 2016 | 302-1: Energy consumption within the organization | 31, 68 |
| | 302-3: Energy intensity | 31, 68 |
| GRI 305: Emissions 2016 | 305-1: Direct (Scope 1) GHG emissions | 28, 69 |
| | 305-2: Energy indirect (Scope 2) GHG emissions | 28, 69 |
| | 305-4: GHG emissions intensity | 28, 69 |
| | 305-5: GHG emissions reduction | 69 |
| ELTA S.A. Internal Index | Use of refrigerants | 69 |

| Material topics | Disclosure | Location |
|--|--|----------|
| Material topic: Working conditions and employee development | | |
| GRI 3: Material Topics 2021 | 3-3: Management of material topics | 34 |
| GRI 401: Employment 2016 | 401-1: New employee hires and employee turnover | 36, 71 |
| | 401-2 (a-ii, a-iv): Benefits provided to full-time employees that are not provided to temporary or part-time employees | 44 |
| | 401-3: Parental leave | 44, 72 |
| GRI 403: Health and Safety 2018 | 403-1: Occupational health and safety management system | 39, 41 |
| | 403-2: Hazard identification, risk assessment and incident investigation | 39 |
| | 403-3: Occupational health services | 38, 40 |
| | 403-4: Worker participation, consultation and communication on occupational health and safety | 39 |
| | 403-5: Worker training on occupational health and safety | 41 |
| | 403-6: Promotion of worker health | 38, 40 |
| | 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 41 |
| | 403-8: Employees and non-employee workers who are covered by a health and safety system | 73 |
| | 403-9: Workplace-related injuries | 41 |
| | 403-10(a): Work-related ill health | 41 |
| GRI 404: Training and Education 2016 | 404-1: Average hours of training per year per employee | 37, 73 |
| | 404-2(a): Programs for upgrading employee skills and transition assistance programs | 37 |
| GRI 405: Diversity and equal opportunities 2016 | 405-1: Diversity of governance bodies and employees | 42, 74 |
| | 405-2: Ratio of basic salary and remuneration | 43, 75 |

| Material topics | Disclosure | Location |
|---------------------------------------|--|----------|
| Material topic: Connectivity | | |
| GRI 3: Material Topics 2021 | 3-3: Management of material topics | 46 |
| GRI 418: Customer Privacy 2016 | 418-1(a): Substantiated complaints concerning breaches of customer privacy and losses of customer data | 47 |
| ELTA Internal Index | Domestic mail (postal items) | 48, 76 |
| ELTA Internal Index | International outgoing mail (postal items) | |
| ELTA Internal Index | International incoming mail | |
| ELTA Internal Index | Domestic parcels | |
| ELTA Internal Index | Number of service points | |
| ELTA Internal Index | Number of four-wheeled vehicles (passenger cars & trucks) owned by ELTA | |
| ELTA Internal Index | Number of two- three-wheel vehicles owned by ELTA | |
| Internal Index ELTA Courier | Number of domestic items handled | |
| Internal Index ELTA Courier | Number of international outbound items | |
| Internal Index ELTA Courier | Number of international incoming items | |
| Internal Index ELTA Courier | Percentage of handled e-commerce items | |
| Internal Index ELTA Courier | Number of service points | |
| Internal Index ELTA Courier | Number of vehicles and motorcycles of the total Network | |
| Internal Index ELTA Courier | Shipping tracking (percentage of website visitors) | |
| Internal Index ELTA Courier | Chat service (website visitors) | |
| Internal Index ELTA Courier | Shipping tracking (percentage of communications via social media) | |

| Material topics | Disclosure | Location |
|---|---|----------|
| Material topic: Business ethics | | |
| GRI 3: Material Topics 2021 | 3-3: Management of material topics | 58 |
| GRI 205: Anti-corruption 2016 | 205-3: Confirmed incidents of corruption and actions taken | 59 |
| Material topic: Responsible supply chain | | |
| GRI 3: Material Topics 2021 | 3-3: Management of material topics | 60 |
| GRI 417: Marketing and Labeling 2016 | 417-2(b): Incidents of non-compliance concerning product and service information and labeling | 60 |
| | 417-3(b): Incidents of non-compliance concerning marketing communications | 60 |

| Air Freight and Logistics SASB Index | Category | Location |
|--|--------------|----------|
| TR-AF-310a.2.: Total amount of monetary losses as a result of legal proceedings associated with labour law violations | Quantitative | 59 |

ESG Performance Indicators (KPIs)

Human resources data

| GRI Standards 2021 | Disclosure | 2024 | | | | | 2023 | | | | | 2022 | | | | |
|---|--|--------|-------|-------|---------------|-------|--------|-------|-------|---------------|-------|--------|-------|-------|---------------|-------|
| | | Female | Male | Other | Not disclosed | Total | Female | Male | Other | Not disclosed | Total | Female | Male | Other | Not disclosed | Total |
| GRI 2-7 | Employees by gender, type of work and region | | | | | | | | | | | | | | | |
| | Total employees | 1,264 | 1,885 | 0 | 0 | 3,149 | 1,288 | 1,943 | 0 | 0 | 3,231 | 1,326 | 2,000 | 0 | 0 | 3,326 |
| | Permanent | 1,242 | 1,821 | 0 | 0 | 3,063 | 1,273 | 1,878 | 0 | 0 | 3,151 | 1,302 | 1,914 | 0 | 0 | 3,216 |
| | Temporary | 22 | 64 | 0 | 0 | 86 | 17 | 71 | 0 | 0 | 88 | 24 | 86 | 0 | 0 | 110 |
| | Non-guaranteed hours | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total full-time and part-time employees | 1,264 | 1,885 | 0 | 0 | 3,149 | 1,288 | 1,943 | 0 | 0 | 3,231 | 1,326 | 2,000 | 0 | 0 | 3,326 |
| | Full-time | 1,264 | 1,885 | 0 | 0 | 3,149 | 1,287 | 1,942 | 0 | 0 | 3,229 | 1,323 | 1,999 | 0 | 0 | 3,322 |
| | Part-time | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 2 | 3 | 1 | 0 | 0 | 4 |
| GRI 2-8 | Workers who are not employees (external collaborators) | | | | | | | | | | | | | | | |
| | Workers who are not employees | 676 | 1,035 | 0 | 0 | 1,711 | 611 | 1,074 | 0 | 0 | 1,685 | 722 | 1,177 | 0 | 0 | 1,899 |
| Total number of employees (employees and workers who are not employees) | | 1,940 | 2,920 | 0 | 0 | 4,860 | 1,899 | 3,017 | 0 | 0 | 4,916 | 2,048 | 3,177 | 0 | 0 | 5,225 |

Material topic: Climate change mitigation

| GRI Standards 2021 | Disclosure | Unit of measurement | 2024 | 2023 | 2022 |
|--------------------|--|---------------------|----------------|---------------------------|----------------|
| GRI 302,1 | Energy Consumption within the Organization | | | | |
| | Fuel consumption within the organization from non,renewable energy sources (Natural gas) | MJ | 11,431,956.84 | 18,054,439.99 | 15,463,251.92 |
| | Fuel consumption within the organization from non,renewable energy sources (Heating oil) | MJ | 9,829,663.64 | 11,156,253.52 | 12,356,239.68 |
| | Fuel consumption within the organization from non,renewable energy sources (Diesel) | MJ | 99,172,014.28 | 99,576,400.49 | 94,721,446.40 |
| | Fuel consumption within the organization from non,renewable energy sources (Unleaded petrol) | MJ | 33,632,608.91 | 35,699,600.27 | 34,476,101.48 |
| | Fuel consumption within the organization from non,renewable energy sources | MJ | 154,066,243.67 | 164,486,694.27 | 157,017,039.52 |
| | Fuel consumption within the organization from renewable energy sources | MJ | , | 46,800.00 | 46,800.00 |
| | Purchase and consumption of electricity from non,renewable energy sources | MJ | 63,716,825.53 | 64,643,741.44 | 70,317,672.29 |
| | Purchase and consumption of electricity from renewable energy sources | MJ | | Not available information | |
| | Total energy consumption within the organization | MJ | 217,783,069.20 | 229,177,235.70 | 227,381,511.81 |
| GRI 302,3 | Energy intensity | | | | |
| | Turnover (denominator) | € | 249,053,000.00 | 251,045,674.00 | 311,760,081.16 |
| | Energy intensity | MJ / € | 0.87 | 0.91 | 0.73 |

Notes:

- ELTA and ELTA Courier do not produce and sell any type of energy.
- For the calculation and methodology followed, as well as the conversion factors used, the ISO 14064 Report Template, the guidelines from the Ministry of Environment and Energy, as well as the 5th IPCC Report (Intergovernmental Panel on Climate Change) were taken into account.

| GRI Standards 2021 | Disclosure | Unit of measurement | 2024 | 2023 | 2022 |
|---------------------------------|---|---------------------------------|------------|------------|---------------------------|
| GRI 305-1 | Direct Emissions (Scope 1) | | | | |
| | Total direct greenhouse gas emissions | t CO ₂ e | 11,295.00 | 11,954.94 | 11,598.81 |
| | Biogenic CO ₂ emissions | t CO ₂ e | 0.00 | 5.24 | 5.24 |
| GRI 305-2 | Indirect emissions from energy consumption (Scope 2) | | | | |
| | Indirect greenhouse gas emissions (Scope 2 location based) | t CO ₂ e | 4,121.01 | 4,548.55 | 6,783.48 |
| | Indirect greenhouse gas emissions (Scope 2 market based) | t CO ₂ e | 4,806.89 | 6,536.15 | 10,432.35 |
| GRI 305-4 | Greenhouse gas intensity | | | | |
| | Denominator (Turnover) | thousand € | 249,053.00 | 251,045.67 | 311,760.08 |
| | Greenhouse gas emissions intensity ratio (Scope 1 & Scope 2 location based) | t CO ₂ e, thousand € | 0.062 | 0.066 | 0.059 |
| | Greenhouse gas emissions intensity ratio (Scope 1 & Scope 2 market based) | t CO ₂ e, thousand € | 0.065 | 0.074 | 0.071 |
| | Greenhouse gas intensity ratio (for Scope 1 emissions) | t CO ₂ e, thousand € | 0.045 | 0.048 | 0.037 |
| | Greenhouse gas intensity ratio (for Scope 2 location based) | t CO ₂ e, thousand € | 0.017 | 0.018 | 0.022 |
| | Greenhouse gas intensity ratio (for Scope 2 market based) | t CO ₂ e, thousand € | 0.019 | 0.026 | 0.034 |
| GRI 305-5 | Greenhouse gases reduction | | | | |
| | Reduction CO ₂ | t CO ₂ e | -5,821.46 | -3,445.21 | Not available information |
| | Reduction CH ₄ | t CO ₂ e | -116.49 | -95.49 | |
| | Reduction N ₂ O | t CO ₂ e | -34.63 | 3.16 | |
| | Reduction HFC _s | t CO ₂ e | 43.31 | -3.51 | |
| | Total | t CO ₂ e | -5,929.26 | -3,540.05 | |
| Internal indicator ELTA S.A. | Use of refrigerants | | | | |
| | Refrigerants | kg | 56.10 | 18.90 | 19.80 |

Notes:

- The gases included in the calculation of greenhouse gas emissions were CO₂, CH₄, N₂O, and HFCs.
- The base year for the calculation of greenhouse gases was set as 2022 (in accordance with the National Climate Law), however, the emissions for 2024 and 2023 were recalculated based on the guidelines of the Ministry of Environment and Energy, as well as the ISO 14064 Report Template.
- For the calculation and methodology followed, as well as the GWP factors used, the ISO 14064 Report Template, the guidelines from the Ministry of Environment and Energy, and the 5th IPCC Report (Intergovernmental Panel on Climate Change) were taken into account.
- The consolidation approach method used was "Financial Control."
- ELTA S.A. uses an external partner for recording greenhouse gas emissions.
- The values derived for covering the GRI 305-5 indicator by ELTA S.A. resulted from subtracting the reference year 2024 from the base year 2022 for Scope 1, except for carbon dioxide (CO₂), which was calculated by subtracting the reference year 2024 from the base year 2022 for Scope 1 and Scope 2 (market-based). The same method was applied for the year 2023.
- Reductions in electricity consumption resulted from restructuring the operations of ELTA S.A. (in branches, sorting centers, and the transmission model).

Material topic: Working conditions and employee development

| GRI Standards 2021 | Disclosure | Unit of measurement | 2024 | 2023 | 2022 |
|--------------------|---|---------------------|------|-------|---------------------------|
| | Annual total compensation ratio | | | | |
| GRI 2-21 | Ratio of remuneration of CEO and employees | # | 3.9 | 3.85 | 4.41 |
| | Change in the annual total compensation ratio | # | 1.32 | -1.80 | Not available information |

Note: The annual total remuneration includes the expenses for the social security of employees in accordance with labor law.

| GRI Standards 2021 | Disclosure | Unit of measurement | <30 years old | | | | | 30–50 years | | | | | >50 years old | | | | |
|-----------------------|--|------------------------|---------------|--------|-------|-------------------|--------|-------------|------|-------|-------------------|-------|---------------|-------|-------|-------------------|-------|
| | | | Female | Male | Other | Not disclosure | Total | Female | Male | Other | Not disclosure | Total | Female | Male | Other | Not disclosure | Total |
| GRI 401-1 | New employee hires and employee turnover | | | | | | | | | | | | | | | | |
| | 2024 | | | | | | | | | | | | | | | | |
| | Number of employees | # | 1 | 19 | 0 | 0 | 20 | 459 | 502 | 0 | 0 | 961 | 804 | 1.364 | 0 | 0 | 2.175 |
| | Number of new employee hires | # | 2 | 18 | 0 | 0 | 20 | 2 | 1 | 0 | 0 | 3 | 1 | 3 | 0 | 0 | 4 |
| | Rate of new hires | % | 200.00 | 95.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Number of employee turnover | # | 1 | 26 | 0 | 0 | 27 | 9 | 11 | 0 | 0 | 20 | 13 | 37 | 0 | 0 | 50 |
| | Rate of employee turnover | % | 100.00 | 137.00 | 0.00 | 0.00 | 135.00 | 2.00 | 2.00 | 0.00 | 0.00 | 2.00 | 2.00 | 3.00 | 0.00 | 0.00 | 2.00 |
| | 2023 | | | | | | | | | | | | | | | | |
| | Number of employees | # | 0 | 27 | 0 | 0 | 27 | 537 | 624 | 0 | 0 | 1.161 | 751 | 1.292 | 0 | 0 | 2.043 |
| | Number of new employee hires | # | 0 | 28 | 0 | 0 | 28 | 2 | 2 | 0 | 0 | 4 | 1 | 5 | 0 | 0 | 6 |
| | Rate of new hires | % | 0.00 | 103.70 | 0.00 | 0.00 | 103.70 | 0.37 | 0.32 | 0.00 | 0.00 | 0.34 | 0.13 | 0.39 | 0.00 | 0.00 | 0.29 |
| | Number of employee turnover | # | 0 | 37 | 0 | 0 | 37 | 13 | 15 | 0 | 0 | 28 | 25 | 34 | 0 | 0 | 59 |
| | Rate of employee turnover | % | 0.00 | 137.04 | 0.00 | 0.00 | 137.04 | 2.42 | 2.40 | 0.00 | 0.00 | 2.41 | 3.33 | 2.63 | 0.00 | 0.00 | 2.89 |
| | 2022 | | | | | | | | | | | | | | | | |
| | Number of employees | # | 0 | 36 | 0 | 0 | 36 | 604 | 729 | 0 | 0 | 1.333 | 722 | 1.235 | 0 | 0 | 1.957 |
| | Number of new employee hires | # | 3 | 26 | 0 | 0 | 29 | 9 | 13 | 0 | 0 | 22 | 2 | 5 | 0 | 0 | 7 |
| | Rate of new hires | % | 0.00 | 72.22 | 0.00 | 0.00 | 80.56 | 1.49 | 1.78 | 0.00 | 0.00 | 1.65 | 0.28 | 0.40 | 0.00 | 0.00 | 0.36 |
| | Number of employee turnover | # | 6 | 66 | 0 | 0 | 72 | 42 | 38 | 0 | 0 | 80 | 6 | 23 | 0 | 0 | 29 |
| | Rate of employee turnover | % | 0 | 183.33 | 0.00 | 0.00 | 200.0 | 6.95 | 5.21 | 0.00 | 0.00 | 6.00 | 0.83 | 1.86 | 0.00 | 0.00 | 1.48 |

GRI 2-4

| GRI Standards 2021 | Disclosure | Unit of measurement | Female | Male | Total |
|---|---|---------------------|--------|--------|--------|
| GRI 401-3 | Parental leave | | | | |
| | 2024 | | | | |
| | Employees that were entitled to parent leave | # | 4 | 7 | 11 |
| | Employees that took parental leave | # | 4 | 7 | 11 |
| | Employees that returned to work after parental leave ended | # | 3 | 5 | 8 |
| | Employees expected to return to work after taking parental leave | # | 3 | 5 | 8 |
| | Employees that returned to work after parental leave ended and were still employed 12 months after their return to work | # | 9 | 2 | 11 |
| | Return to work rate | % | 100.00 | 100.00 | 100.00 |
| | Retention rate | % | 100.00 | 100.00 | 100.00 |
| | 2023 | | | | |
| | Employees that were entitled to parent leave | # | 15 | 4 | 19 |
| | Employees that took parental leave | # | 15 | 4 | 19 |
| | Employees that returned to work after parental leave ended | # | 9 | 2 | 11 |
| | Employees expected to return to work after taking parental leave | # | 9 | 2 | 11 |
| | Employees that returned to work after parental leave ended and were still employed 12 months after their return to work | # | 21 | 0 | 21 |
| | Return to work rate | % | 100.00 | 100.00 | 100.00 |
| | Retention rate | % | 100.00 | 0.00 | 100.00 |
| | 2022 | | | | |
| | Employees that were entitled to parent leave | # | 21 | 2 | 23 |
| | Employees that took parental leave | # | 21 | 2 | 23 |
| | Employees that returned to work after parental leave ended | # | 21 | 0 | 21 |
| Employees expected to return to work after taking parental leave | # | 21 | 0 | 21 | |
| Employees that returned to work after parental leave ended and were still employed 12 months after their return to work | # | 33 | 0 | 33 | |
| Return to work rate | % | 100.00 | 0.00 | 100.00 | |
| Retention rate | % | 100.00 | 0.00 | 100.00 | |

Notes:

- The methodology for calculating the percentage of employees who returned to work and the employee retention rate has changed, and ELTA S.A. proceeded with a recalculation for the period 2021-2024.
- In 2024, three female employees and five male employees who took parental leave are expected to return during 2025.
- Three female employees and five male employees who had taken parental leave returned during 2024.

| GRI Standards 2021 | Disclosure | Unit of Measurement | 2024 | 2023 |
|--------------------|--|---------------------|-------|---------------------------|
| GRI 403-8 | Employees and workers who are not employees but whose work and/or workplace is controlled by the organization | | | |
| | Employees and workers who are not employees but whose work and/or workplace is controlled by the organization | | | |
| | Total Number | # | 4,860 | 4,916 |
| | Number and percentage of all employees and workers who are not employees but whose work and/or workplace are controlled by the organization, who are covered by a health and safety system | | | |
| | Number | # | 4,860 | 1,846 |
| | Percentage | % | 100 | 37,55 |
| | Number and percentage of all employees and workers who are not employees but whose work and/or workplace are controlled by the organization, who are covered by an internally audited health and safety system | | | |
| | Number | # | 506 | Not available information |
| | Percentage | % | 10 | Not available information |
| | Number and percentage of all employees and workers who are not employees but whose work and/or workplace are controlled by the organization, who are covered by an externally audited health and safety system | | | |
| Number | # | 3,077 | 1,677 | |
| Percentage | % | 63 | 34.11 | |

- Notes:
- For the calculation of the index "Rate of recordable work-related injuries" under GRI 403-9 disclosure, the coefficient of 1,000,000 working hours was used based on the number of employees
 - No group of employees is excluded from the data shown. Data is collected using reporting tools and in cooperation with safety technicians.

| GRI Standards 2021 | Disclosure | Unit of measurement | 2024 | | 2023 | | 2022 | |
|--------------------|-------------------------------------|---------------------|--------|---------------------------|---------------------------|---------------------------|---------------------------|------|
| | | | Female | Male | Female | Male | Female | Male |
| GRI 404-1 | Average training hours per employee | | | | | | | |
| | By employee level | | | | | | | |
| | Average training hours per employee | h | 4.08 | 5.14 | 7.74 | 4.24 | 1.78 | 2.97 |
| | Executives | h | 2.26 | 3.67 | 3.58 | 3.56 | 2.82 | 4.29 |
| | Employees | h | 6.19 | 6.57 | 8.71 | 4.33 | 1.55 | 2.81 |
| | By function | | | | | | | |
| | Post offices | h | 17.85 | 19.79 | Not available information | | Not available information | |
| | Distribution/Sorting/Transportation | h | 15.25 | 11.80 | Not available information | | Not available information | |
| Other functions | h | 6.55 | 8.92 | Not available information | | Not available information | | |

| GRI Standards 2021 | Disclosure | Unit of measurement | Female | Male |
|---------------------------|---|---------------------|--------|-------|
| GRI 405-1 | Composition of governance bodies and employee breakdown by gender, employee category and function | | | |
| | 2024 | | | |
| | By employee level | | | |
| | Executives | % | 57.28 | 42.71 |
| | Employees | % | 35.95 | 64.04 |
| | By function | | | |
| | Post offices | % | 62.09 | 37.91 |
| | Distribution / Sorting / Transportatio | % | 18.54 | 81.46 |
| | Other functions | % | 56.71 | 43.29 |
| | 2023 | | | |
| | By function | | | |
| | Executives | % | 52.39 | 47.61 |
| | Employees | % | 37.64 | 62.36 |
| | By function | | | |
| | Not available information | | | |
| | 2022 | | | |
| | By employee level | | | |
| Executives | % | 53.20 | 46.80 | |
| Employees | % | 37.77 | 62.23 | |
| By function | | | | |
| Not available information | | | | |

| GRI Standards 2021 | Disclosure | Unit of measurement | <30 years old | 30 – 50 years old | >50 years old |
|---------------------------|--|---------------------|---------------|-------------------|---------------|
| GRI 405-1 | Composition of governance bodies and employee breakdown by age group, employee category and function | | | | |
| | 2024 | | | | |
| | By employee level | | | | |
| | Executives | % | 0,00 | 37,79 | 65,21 |
| | Employees | % | 0,79 | 29,47 | 69,74 |
| | By function | | | | |
| | Post offices | % | 1,58 | 33,96 | 64,46 |
| | Distribution / Sorting / Transportation | % | 0,20 | 25,96 | 73,84 |
| | Other functions | % | 0,16 | 35,94 | 63,90 |
| | 2023 | | | | |
| | By employee level | | | | |
| | Executives | % | 0,00 | 42,83 | 57,17 |
| | Executives | % | 0,97 | 39,81 | 59,22 |
| | By function | | | | |
| | Not available information | | | | |
| | 2022 | | | | |
| | By employee level | | | | |
| Executives | % | 0,00 | 43,49 | 56,51 | |
| Employees | % | 1,25 | 39,55 | 59,20 | |
| By function | | | | | |
| Not available information | | | | | |

| GRI Standards 2021 | Disclosure | 2024 | 2023 | 2022 |
|--------------------|--|-------------|-------------|---------------------------|
| GRI 405-2 | Ratio of basic salary and remuneration of women to men by employee level and function | | | |
| | By employee level | | | |
| | Executives | 0.93 | 0.89 | 0.91 |
| | Employees | 0.98 | 0.97 | 0.97 |
| | Total | 1.00 | 0.97 | 0.98 |
| | By function | | | |
| | Post offices | 0.99 | 0.96 | |
| | Distribution / Sorting / Transportation | 0.94 | 0.95 | |
| | Other functions | 0.89 | 0.90 | Not available information |
| | Total | 0.98 | 0.97 | |

Notes:

- The main areas of activity of ELTA S.A. cover the entire country.
- The employee data refers to the period up to 31/12/2024.

Material topic: Connectivity

| ELTA Internal Indicators | 2024 | 2023 | 2022 |
|---|-------------|-------------|-------------|
| ELTA | | | |
| Domestic mail (postal items) | 134,856,044 | 143,825,583 | 133,243,940 |
| International outgoing mail (postal items) | 3,100,028 | 4,174,913 | 5,867,446 |
| International incoming mail | 6,486,230 | 7,167,014 | 12,916,352 |
| Domestic parcels | 618,994 | 847,032 | 978,837 |
| Number of service points | 921 | 947 | 1,056 |
| Number of four,wheeled vehicles (passenger cars & trucks) owned by ELTA | 557 | 559 | 559 |
| Number of two,three,wheel vehicles owned by ELTA | 1,329 | 1,357 | 1,625 |
| ELTA Courier | | | |
| Number of domestic items handled | 18,933,375 | 18,792,386 | 18,501,851 |
| Number of international outbound items | 74,106 | 82,223 | 82,213 |
| Number of international incoming items | 9,036 | 82,650 | 530,136 |
| Percentage of handled e,commerce items | 60.00% | 57.00% | 32.00% |
| Number of service points | 192 | 179 | 176 |
| Number of vehicles and motorcycles of the total Network | 1,360 | 1,520 | 1,412 |
| Delivery tracking (percentage of website visitors) | 92.90% | 24.70% | 29.00% |
| Chat service (website visitors) | 27,221 | 104,730 | 128,020 |
| Shipping tracking (percentage of communications via social media) | 67.70% | 42.00% | 65.00% |

Note: The methodology for calculating the number of international inbound items was modified in 2024 and therefore the performance is not comparable with the year 2023.

