Annual Sustainability Report 01.01.2024-31.12.2024

Company Overview

JUMBO S.A. was established in 1986 in Athens, Greece, initially operating as a toy retailer. Over the years, it has grown into one of the largest retail groups in Greece, diversifying its product portfolio to include toys, baby care products, stationery, seasonal items, home decoration, and household goods. Throughout its 39 years of operation, the Company has evolved into a leading player in the retail sector. As of December 31, 2024, the Group operated a network of 88 physical stores across Greece, Cyprus, Bulgaria, and Romania, complemented by its online platform, e-jumbo, which serves customers in Greece, Cyprus, and Romania. In addition, through strategic partnerships and franchise agreements, the JUMBO brand had a presence in several international markets as of December 31, 2024, including: North Macedonia (6 stores), Albania (8 stores), Kosovo (7 stores), Serbia (6 stores), Bosnia (8 stores), Montenegro (2 stores), Israel (2 stores).

The Group employs over 7.000 individuals and remains committed to maintaining and strengthening its leading position in the retail sector. Its strategic priorities include the continued expansion of its distribution network, the enhancement of product variety in line with market trends, and the ongoing improvement of customer service—while consistently offering competitive pricing.

JUMBO Vision and Values

At JUMBO, we don’t just sell products – we create smiles! Our vision is to become the Industry of Joy, offering unique shopping experiences for both young and old. We've got endless variety at prices that won't break the bank, and we're here to make your daily life more enjoyable and fun.

Our Vision: The Industry of Joy

JUMBO is based on a set of core values that guide its operations and growth. Here they are:

1. **Passion:** We love what we do, and this passion motivates us to inspire and engage those around us to participate in our collective effort.
2. **Ethics and Restless Thinking:** These are the two rails upon which JUMBO moves forward.
3. **Productivity:** What we do well today, we will do better tomorrow.
4. **Keep It Simple!:** We keep things simple. It's the best way to get everyone on board. We're all about speed and action, and we try to avoid a lot of bureaucracy.
5. **Respect:** We treat the people we interact with respect.
6. **Integrity:** We know what is right and we do it.
7. **Transparency:** We are honest, transparent, and committed to doing what is best for our customers, the company, our employees, suppliers, the state, and shareholders.
8. **Persistence and Focus:** All problems, in some magical way, find their solutions.

Store Network

JUMBO operates 88 stores across Greece, Cyprus, Bulgaria, and Romania, in addition to its online store in Greece, Cyprus, and Romania. Furthermore, through strategic partnerships, the Company has a presence in seven countries with JUMBO-branded stores, specifically in Albania, Kosovo, Serbia, North Macedonia, Bosnia, Montenegro, and Israel.

In line with this strategy, the Company’s management is continuously seeking opportunities for organic growth in the countries where it currently operates, as well as in the neighboring countries within the Balkan Peninsula.

The Company is committed to expanding its store network and ensuring the safety of its infrastructure. It is investing in modern storage facilities to achieve this goal. This ensures effective coordination and supervision of the procurement and distribution of goods across its stores.

Currently, the Company owns state-of-the-art warehousing complexes and distribution centers in Greece, Cyprus, and Romania, along with facilities supporting the e-commerce operations in Greece and Romania.

Historical Milestones

The most significant milestones in the Company's development by financial year are as follows:

1986	**Establishment of the Company, initially focused on the sale of toys (November 1986).** * **The first (leased) store opens in Glyfada, Greece.**
1997	**Listing on the Athens Stock Exchange** (688.5 million GRD) (June 1997). The Company is listed on the Athens Stock Exchange, gaining access to investment capital for growth.
1998/1999	* Acquisition of the Cyprus-based company "Jumbo Trading Ltd."
1999/2000	* **Rebranding of the Company** from "Baby Land Toys S.A." to **"JUMBO S.A."** under the trade name "Jumbo". Launch of a store development program in major Greek cities to strengthen its national network.
2001/2002	*Relocation of the headquarters and other services to the preserved building in Moschato, Athens. *Operation of the central warehouses in Oinofytos, Boeotia. *The Company wins a tender for the exclusive production and marketing rights of the "Toy" mascot for the Athens 2004 Olympic Games.
2003/2004	* Public offering and acquisition of the majority of the share capital of the subsidiary "JUMBO TRADING Ltd.."
2007	* Expansion into the Balkans (Bulgaria, Romania). The first store opens in Bulgaria (2007), followed by Romania (2013).
2011	* JUMBO SA enters into commercial agreements with independent customers for the sale of its products in North Macedonia and Albania in stores bearing the Jumbo brand.
2013	* In May 2013, JUMBO enters the e-commerce market with the launch of its online store www.e-jumbo.gr.
2014-2020	* Expansion of cooperation with independent customers for store operations in Kosovo, Serbia, Bosnia, and Montenegro. Further expansion of cooperation for store operations in Israel.
2021-2024	* The Company continues to expand its network with new stores and strengthens its business model.

Products and Business Operations

The Company's main activity is the retail sale of toys, baby products, stationery, seasonal items, and household goods.

The toy industry is significantly influenced by various trends such as fashion, innovations, and the gradual shift of young children from play to engagement with technology products. These trends are central to the decline in the industry's market share. In its efforts to initially cover all needs related to children, the Company created specially designed areas in all its stores selling baby products as well as stationery items.

The Company's management aims to maintain high sales through its extensive retail network and has gradually expanded its product mix to include items catering to the needs of the entire family and pets, products that can be combined with toys. This strategy helps counterbalance the declining trend of the traditional toy industry. Due to the nature of the Company's products, its sales show strong seasonality. A significant portion of the Company's annual turnover occurs during the Christmas period (28%), with additional seasonal fluctuations observed in April (Easter holidays, 12%) and September (start of the school year, 10%).

The Company sources its products directly from abroad as the exclusive importer of toy manufacturers and related products that do not have a representative in Greece, as well as from over 200 suppliers operating in Greece. No supplier accounts for more than 3% of the total turnover.

For the past 39 years, the Company has been at the top of consumer preferences. JUMBO's competitive advantage lies not only in the quality of the products offered but also in their competitive and affordable pricing. Below, the 17 most important product categories of JUMBO are presented in detail:

Basis for Preparation

General Disclosures [BP-1]

The Group's sustainability report presents its performance on environmental, social, and governance (ESG) matters, providing stakeholders with a detailed and transparent view of how the Group manages issues related to sustainability.

Sustainability at JUMBO Group
Sustainability is a fundamental priority for The Group, reflecting our commitment to society, the environment, and our employees.

This section provides an overall picture of the Group's key impacts, potential risks, and emerging opportunities related to sustainability. It also presents the Group's sustainability reporting principles, which define the framework for preparing the relevant reports.

Basis of Preparation
The sustainability report is prepared in accordance with the requirements of the EU Corporate Sustainability Reporting Directive (CSRD) and the corresponding European Sustainability Reporting Standards (ESRS) issued by the European Financial Reporting Advisory Group (EFRAG), as well as Law 5164/2024, which integrates it into the Greek legal framework.

Additionally, the report has been prepared based on the guidelines of the "Athens Stock Exchange (ATHEX) ESG Reporting Guide."

In this Sustainability Report, The Group has adopted the ESRS 1 § 6.4 methodology, setting its goals in short-term, medium-term, and long-term horizons. This approach ensures consistency, transparency, and comparability of the Group's performance with international sustainability assessment standards.

Scope
The sustainability report covers the same period as the financial statements, i.e., from January 1 to December 31, 2024.

The data is consolidated based on the same principles used in the financial statements. The consolidated ESG quantitative data pertains to the parent company JUMBO (hereinafter "the Company") and its subsidiaries controlled by the Company (jointly, "the Group"), as detailed in the financial statements. All JUMBO Group subsidiaries are included in the consolidated sustainability report, with none excluded in accordance with Articles 19a(9) or 29a(8) of Directive 2013/34/EU.

The data presented in the Environmental, Social, and Governance sections of the sustainability report has been assessed as material based on the Group's Double Materiality Analysis (DMA). In this context, JUMBO conducted a Double Materiality Analysis (DMA) to assess the impacts, risks, and opportunities (IRO) related to sustainability. The analysis was based on a defined set of selection criteria and aligned with the guidelines of the European Sustainability Reporting Standards (ESRS). The Group conducts a thorough evaluation of its impacts, risks, and opportunities—both positive and negative, actual or potential—on both people and the environment, across its entire value chain.

Measurement Basis
The accounting policies have been consistently applied throughout the financial year. The calculation rates and data sources are presented in the respective sections of the report.
Where necessary, comparative figures have been adjusted to align with the measurement methods used for the current year's data. Restatements are clearly marked.

Accounting Estimates and Judgments
Certain data is based on estimates and assessments, which are regularly reviewed and updated, considering experience, developments in ESG reporting and other relevant factors. The changes are recorded in both current and comparative figures. In addition, professional judgment is used in the application of accounting policies. Detailed information on the most important estimates, judgments and assumptions is provided in the relevant sections of the report with quantitative ESG data.

The Group is committed to the continuous improvement of its Sustainability Report to ensure accurate and transparent reporting of its significant direct and indirect impacts. JUMBO emphasizes the use of internal records and primary data, and aims to expand their scope while reducing reliance on estimates or external sources..

Disclosures Regarding Special Circumstances [BP-2]

Time Horizon
The Group has adopted the following time periods as defined in ESRS 1 §6.4 for short-term, medium-term, and long-term reporting horizons, specifically:

- Short-term horizon: The period adopted by JUMBO as the reporting period in its financial statements
- Medium-term horizon: From the end of the short-term reporting period to 5 years
- Long-term horizon: More than 5 years

Sources of Estimate and Outcome Uncertainty
When measurements include data from the upstream and/or downstream value chain that is derived from estimates made from indirect sources, this is highlighted in the appropriate section. The relevant explanation includes the specific measurements, the methodology used to produce them, the level of accuracy of the results and the actions planned to improve accuracy in the future.

With respect to the disclosure of sources of uncertainty and measurements, there are no quantitative indicators or financial amounts subject to a high degree of uncertainty. In addition, no other sources of uncertainty, assumptions, approaches or judgments used in the measurement have been disclosed. With regard to the sources of estimation and uncertainty of the results, JUMBO discloses the assumptions and assumptions made, as well as information about the sources of uncertainty for the relevant quantitative measurements and/or financial amounts.

Changes in the Preparation or Presentation of Sustainability Information
The current Sustainability Statement is the first publication in which JUMBO presents sustainability information, aligned with the European Sustainability Reporting Standards (ESRS), as required by the Corporate Sustainability Reporting Directive (CSRD) and Law 5164/2024. Since this is the initial disclosure under the CSRD framework, there are no prior reports for comparison or changes from previous years.

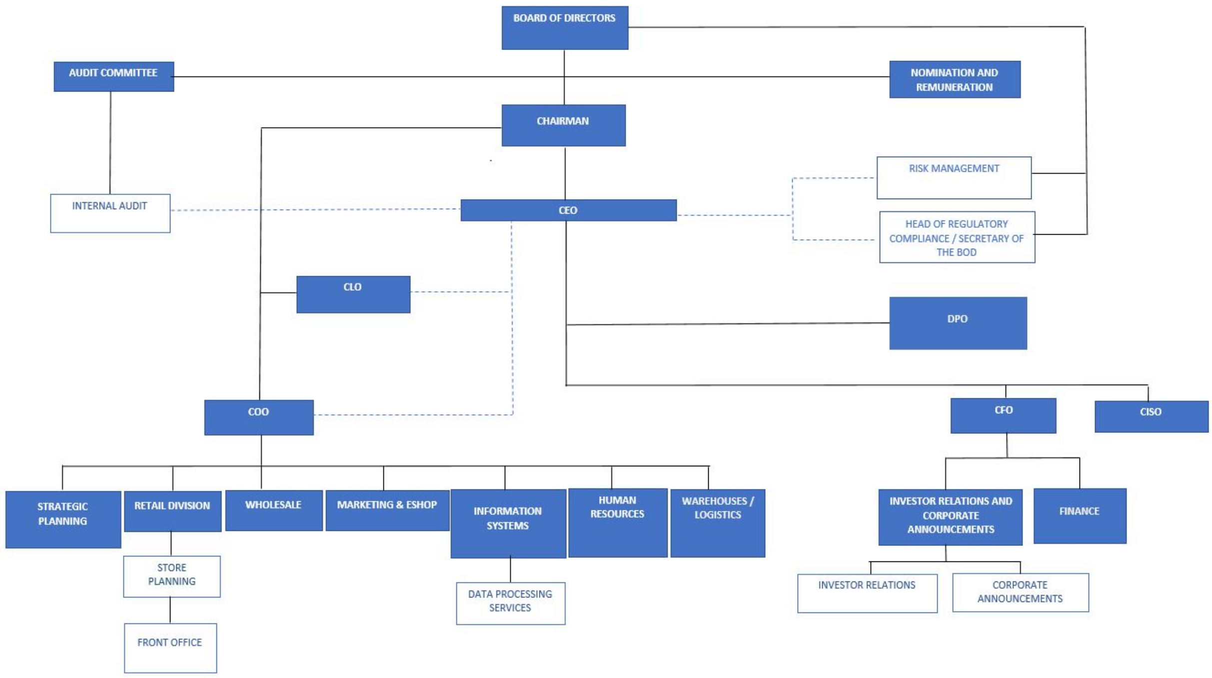
Disclosures Arising from Other Legislation or Generally Accepted Sustainability Reporting Frameworks
The Statement includes information from additional reporting standards, specifically the following frameworks: GRI Standards and SASB Standards. Appropriate references to these frameworks have been incorporated into the relevant sections.

Governance

The Role of the Administrative, Executive, and Supervisory Bodies [GOV-1]

The Board of Directors (BoD) consists of 12 members, of whom 4 are executive members, 2 are non-executive members and 6 are independent non-executive members. The members of the BoD have significant experience in the sectors, products and geographical locations in which JUMBO operates. The representation of women on the Board of Directors is 42%, while the representation of men is 58%. Independent members make up 50% of the Board.

To ensure the effectiveness of its business model and the efficient execution of the Board's duties, JUMBO has two committees that support and advise the Board in order to ensure the smooth running of the company and effective decision-making.



Member		Nationality	Gender
Apostolos-Evangelos Vakakis	Executive Member, Chairman	Hellenic	Male
Dimitrios Kerameus	Non- Executive Member, Vice Chairman	Hellenic	Male
Konstantina Demiri	CEO	Hellenic	Female
Polys Polycarpou	CFO	Hellenic	Male
Sofia Vakaki	Executive Member	Hellenic	Female
Nikolaos Velissariou	Non- Executive Member	Hellenic	Male
Evanthia Andrianou	Independent, Non- Executive Member	Hellenic	Female
Fotios Tzigkos	Independent, Non- Executive Member	Hellenic	Male
Marios Lasanianos	Independent, Non- Executive Member	Hellenic	Male
Savvas Kaouras	Independent, Non- Executive Member	Hellenic	Male
Argyro Athanasiou	Independent, Non- Executive Member	Hellenic	Female
Efthymia Deli	Independent, Non- Executive Member	Hellenic	Female

The CVs of the Board of Directors members are available in the "Corporate Governance" section.

Audit Committee

According to Article 44 of Law 4449/2017, as amended and in force, the Audit Committee consists of at least three (3) members and may either be a committee of the Board of Directors (in which case it consists of non-executive members of the Board), an independent committee (in which case it consists of non-executive members of the Board and third parties), or an independent committee consisting solely of third parties.

The mission of the Audit Committee is: a) To monitor the financial reporting process and, where applicable, the sustainability reporting process, including the process of electronic submission of reports as mentioned in Article 154B of Law 4548/2018, and the process carried out by the company to determine the information submitted in accordance with the sustainability reporting standards approved under Article 154A of Law 4548/2018., b) to monitor the effective operation of the internal control system and the risk management system, as well as the proper functioning of the company's internal audit department and, where applicable, the submission of the company's sustainability reports, including the relevant electronic submission process referred to in Article 154B of Law 4548/2018, c) To monitor the progress of the mandatory audit of the individual and consolidated financial statements and, where applicable, ensure the submission of the annual and consolidated sustainability report, d) To review and monitor matters related to the existence and maintenance of the objectivity and independence of the statutory auditor or the audit firm, particularly regarding the provision of other services to the Company by the statutory auditor or the audit firm. It is also responsible for the selection process of statutory auditors or audit firms and proposes the statutory auditors or audit firms to be appointed. Its responsibilities also include ensuring compliance with corporate governance rules, as well as ensuring the proper functioning of the Internal Control System and overseeing the operations of this department.

The responsibilities of the Audit Committee are analytically presented in the Audit Committee's Operating Regulations, posted on the Company's website. (https://corporate.e-jumbo.gr/Uploads/Documents/OperatingRegulations/AuditCommittee_2024.pdf).

Member		Nationality	Gender
Evanthia Andrianou	Chairman of the Audit Committee	Hellenic	Female
Fotios Tzigkos	Member	Hellenic	Male
Marios Lasanianos	Member	Hellenic	Male

Remuneration and Nomination Committee

The mission of the Remuneration and Nomination Committee is to provide support and assistance to the Board of Directors regarding the remuneration of its members and to ensure the quality staffing and smooth succession and continuity of the Board of Directors. The responsibilities of the Remuneration and Nomination Committee are analytically presented in the Committee's Operating Regulations, posted on the Company's website (https://corporate.e-jumbo.gr/Uploads/Documents/June2021/RemunerationNominationsCommittee_2021.pdf).

Member		Nationality	Gender
Marios Lasanianos	Chairman of the Remuneration and Nominations Committee	Hellenic	Male
Nikolaos Velissariou	Member	Hellenic	Male
Fotios Tzigkos	Member	Hellenic	Male

Roles and Responsibilities of Relevant Bodies/Individuals Regarding Sustainability Issues

An organized and standardized monitoring process is guaranteed through the comprehensive governance framework that has been established. This framework definitively outlines specific procedures, policies, and monitoring mechanisms, along with regular reports to the Board of Directors. The responsibilities and accountabilities of each body or individual in relation to sustainability impacts, risks, and opportunities are clearly defined in relevant policies such as the Sustainable Development Policy, the Operating Regulations, and the Corporate Governance Code.

Board of Directors

The Board of Directors (BoD) plays a critical role in overseeing the ESG strategy, setting goals that address significant impacts, risks, and opportunities through the analysis of both internal and external environments. The BoD ensures the allocation of necessary resources, including human, financial, and technological, and approves appropriate actions to achieve the set objectives. JUMBO's progress in relation to these goals is monitored through regular reports and reviews, allowing the BoD to make adjustments when deemed necessary. This ensures alignment with strategic priorities and adaptations to changing business conditions. For the reference year, there was no employee representation on the Board of Directors. At the same time, the members of the Board of Directors develop their knowledge and skills through targeted trainings, and in this direction the Group will consider the creation of a relevant training plan in the future.

Internal Audit Department and Risk Management Unit

The Head of the Internal Audit Unit and the Head of the Risk Management Unit are actively involved in the process of identifying and managing risks. They record, monitor, and assess potential and existing risks that could affect JUMBO's operations. Where necessary, they propose mitigation measures, ensuring the appropriate actions are taken.

In close collaboration with individual organizational units such as the Financial Services Department, the IT Department, and the Human Resources Department, the timely detection and effective management of all potential risks are ensured.

The control and oversight processes also include environmental issues and due diligence analyses, which are fully integrated into the company's internal operations. This strengthens the resilience and adaptability of JUMBO's business model to the constantly changing market conditions.

At the same time, the company has developed a comprehensive risk management and internal control system that covers all critical areas. The system is based on structured processes, such as the Internal Operating Regulations, and includes due diligence actions in selecting partners, as well as regular audits by the relevant organizational units.

Risks are assessed based on their probability and severity, with preventive measures applied to mitigate them. The results of these assessments are recorded in reports, which inform stakeholders and support strategic decision-making. Improvement suggestions are incorporated into JUMBO's strategic plans, and the relevant reports are periodically presented to the Board of Directors.

Finally, in the context of sustainability monitoring, the Audit Committee is responsible for overseeing JUMBO's performance in Environmental, Social, and Governance (ESG) matters, contributing to formulating proposals for improvement actions that create long-term value.

Its role additionally includes overseeing the processes for identifying sustainability impacts, risks, and opportunities through the Double Materiality Analysis, as well as integrating non-financial parameters into the company's strategy and business decisions. Furthermore, the Audit Committee supports and informs the Board of Directors, contributing to informed decision-making that ensures JUMBO's resilience and adaptability to the ever-changing market conditions.

Additionally, the Committee monitors the progress of the objectives and actions arising from the Sustainable Development Policy and the company's strategy. It also oversees the formulation of the sustainability statement, ensuring JUMBO's compliance with applicable legislative and regulatory requirements.

Information Received and Sustainability Issues Considered by the Company's Administrative, Executive, and Supervisory Bodies [GOV-2]

The Board of Directors (BoD) receives updates on sustainable development issues, as well as the progress of implementing related policies and actions. The BoD ensures that these issues align with the overall strategy of The Group.

In this context, meetings are held with stakeholders, strengthening the oversight of the strategy and decision-making process. This ensures that decisions are well-founded and aligned with the company's strategic goals, taking into account both long-term impacts and changes in the external environment.

The BoD members leverage data from the identification of impacts, risks, and opportunities to enhance the oversight of the strategy. When making decisions, the BoD thoroughly analyzes reports and information from relevant meetings to incorporate findings into current and future challenges and opportunities. Additionally, both external and internal factors influencing the business model are considered.

The company's strategic objectives are set by the BoD, which oversees performance through a system of key performance indicators (KPIs). Results are presented periodically to the BoD, which implements corrective actions in case of deviations, such as revising strategies or providing staff training. During the reporting period, the BoD and the Audit Committee approved the significant impacts, risks, and opportunities of JUMBO, in line with the Double Materiality Analysis.

Integration of Sustainability-Related Performance into Incentive Systems [GOV-3]

JUMBO will consider integrating sustainability performance into its incentive system in the future. This will align individual and team goals with the broader Sustainable Development objectives. This approach strengthens employee commitment to creating long-term value for the Group.

These indicators are subject to revision upon the recommendation of the Remuneration Committee to the Board of Directors and final approval by the General Assembly, within the framework of the Remuneration Policy. The terms of the incentive system are determined and updated at the Board level, with the approval of the General Assembly. At the same time, compliance with the disclosure requirements is ensured through the remuneration report, in accordance with Articles 9a and 9b of Directive 2007/36/EC, which pertains to the rights of shareholders of listed companies. The incentive system applies both to the members of the Board of Directors and to senior management who are not members of the Board.

Statement on Due Diligence [GOV-4]

The following table presents how and where the implementation of the key aspects and steps of the due diligence process is reflected in the relevant sustainability statement:

Key Elements of the Due Diligence Process	Relevant paragraphs in the Sustainability Statement
a) Integration of Due Diligence into Governance, Strategy, and Business Model	▪ Information Received and Sustainability Issues Considered by the Company's Administrative, Executive, and Supervisory Bodies [GOV-2] ▪ Integration of Sustainability-Related Performance into Incentive Systems [GOV-3] Significant Impacts, Risks, and Opportunities and Their Interaction with the Strategy and Business Model [SBM-3]
b) Engagement with Affected Stakeholders in All Key Steps of Due Diligence	▪ Interests and Views of Stakeholders [SBM-2] ▪ Description of Processes for Identifying and Assessing Significant Impacts, Risks, and Opportunities [IRO-1] ▪ Processes for Collaboration with the Relevant Workforce and Employee Representatives

	Regarding Impacts [S1] Processes for Remedying Negative Impacts and Channels for Raising Concerns by the Relevant Workforce [S1]
c) Identification and Assessment of Negative Impacts	▪ Description of Processes for Identifying and Assessing Significant Impacts, Risks, and Opportunities [IRO-1] Significant Impacts, Risks, and Opportunities and Their Interaction with the Strategy and Business Model [SBM-3]
d) Taking Measures to Address These Negative Impacts	*Climate Change* ▪ Policies on Climate Change Mitigation and Adaptation [E1] ▪ Actions and Resources Related to Climate Change Policies [E1] *Workforce* ▪ Policies Related to the Workforce [S1] ▪ Processes for Remedying Negative Impacts and Channels for Raising Concerns by the Workforce [S1] ▪ Taking Action Regarding Significant Impacts on the Workforce [S1] *Business Conduct* ▪ Business Conduct Policies and Business Mindset [G1] Actions and Resources Related to Significant Sustainability Issues [MDR-A]
e) Monitoring the Effectiveness of These Efforts and Communication	*Climate Change* ▪ Goals Related to Climate Change Mitigation and Adaptation [E1] *Resource Use and Circular Economy* ▪ Resource Outputs [E5] *Workforce* ▪ Goals Related to Managing Significant Negative Impacts, Promoting Positive Impacts, and Managing Significant Risks and Opportunities [S1]

Risk Management and Internal Controls Related to Sustainability Reporting [GOV-5]

The risk management and control system applied to sustainability reporting is designed to ensure the accuracy, completeness, and integrity of the data included in the relevant statement. JUMBO has established a comprehensive framework for identifying, assessing, and managing risks related to sustainability reporting, conducting regular assessments to identify factors that may affect the quality and reliability of the data.

The risk assessment process includes systematic evaluations that allow for the prioritization of risks based on their potential impact on the completion of the sustainability statement. The main risks are identified in areas such as the completeness, accuracy, and integrity of the data, as well as their timely availability within the required deadlines.

To mitigate these risks, strict quality controls are implemented, and meetings are held with the relevant organizational units to address potential data gaps and enhance the reliability of the reports. In addition, a framework has been developed to document assumptions in cases where value chain data is not readily available.

Key Risks and Mitigation Measures

Risk	Mitigation Measure
Difficulty Accessing Data from the Upstream and/or Downstream Value Chain.	Setting Clear Reporting Deadlines and Maintaining Continuous Communication with Involved Stakeholders.
Misleading Representation or Overstating Sustainability Performance, Leading to Distrust Among Stakeholders.	Conducting Audits by the Heads of Organizational Units, as well as Independent Assurance of a Third Party to Verify the Sustainability Statement Information.
Variations or Inaccuracies in the Data Collection Process.	Adopting Harmonized Protocols and Standards for Data Collection Across All Departments and Locations, as Well as the Use of Centralized Software Systems for the Integration and Management of Sustainability Data.

The implementation of this framework is guided by the Regulatory Compliance Unit and the Risk Management Unit, which work closely with organizational units to collect ands verify the data. The results of the assessments are communicated to the Board of Directors, ensuring transparency and alignment with JUMBO's sustainability strategic objectives.

Strategy

Strategy, Business Model and Value Chain [SBM-1]

JUMBO's strategy focuses on ensuring sustainable business growth through targeted development policies and expansion into markets where we can offer products that meet both the needs and purchasing power of consumers. In this way, we aim to achieve continuous sales growth and improved profitability, creating value for both our shareholders and employees.

Implementation of Our Strategy

JUMBO is based on a set of fundamental values that guide its operations and development:

1. **Passion** – We love what we do and draw inspiration from it, motivating those around us to participate in our collective effort.

2. **Ethics and Creative Thinking** – Two core principles that form the foundation of our philosophy and guide every decision we make.

3. **Continuous Improvement** – We always aim for progress: whatever we do well today, we strive to do even better tomorrow.

4. **Simplicity and Effectiveness** – We keep our processes and models simple, as this ensures speed, action, and avoids unnecessary bureaucracy.

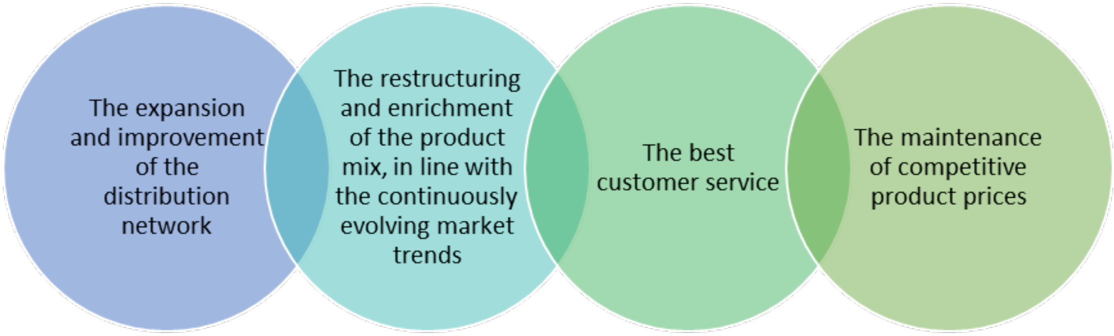
5. **Respect** – We treat everyone we interact with, from employees to customers and partners, with appreciation and integrity.

6. **Integrity** – We always act based on the principles of fairness and responsibility, ensuring that we do what is right.

7. **Transparency** – We operate with honesty and accountability, committing to making decisions that benefit our customers, the company, employees, suppliers, the state, and our shareholders.

8. **Persistence and Focus** – We approach every challenge with determination, always finding solutions even to the most demanding problems.

The Company has established the following key priorities, consistent with its vision and core principles:



Business Model

Over 39 years of its operation, JUMBO has managed to evolve into one of the largest retail companies.

JUMBO manages approximately 40,000 product codes, aiming to meet the needs of its customers by offering a wide variety of products for the whole family, every day, at fair prices. The main product categories include toys, baby items, stationery, seasonal items, household goods, snacks, and similar items. The products are primarily distributed through the Group's 88 stores across four countries and the e-jumbo online store in Greece and Cyprus AND Romania. Specifically, JUMBO operates 53 stores in Greece, 6 stores in Cyprus, 10 stores in Bulgaria and 19 stores in Romania. In addition, the company has strategic partnerships with JUMBO branded stores in Northern Macedonia, Albania, Kosovo, Serbia, Bosnia, Montenegro and Israel.

JUMBO's goal is to efficiently manage its existing store network and expand into areas where the brand is not yet present, always guided by its vision and values. In addition to creating stores, the company focuses on organizing an appropriate and secure infrastructure, investing in modern warehouses and an IT system that allows real-time communication between warehouses and stores. This ensures coordination and effective control of the procurement and movement of goods in its stores.

A key part of JUMBO's business model is its strong brand identity. The company maintains the recognition of the JUMBO brand and further penetration into the markets it operates in through advertising. The primary medium for brand promotion is television advertising, as well as social media platforms.

JUMBO employs approximately 7.000 persons with passion for their work, and the necessary technical skills to offer excellent service and an exceptional shopping experience to customers across its network.

JUMBO's goal is to effectively manage the existing network of stores, as well as to expand into areas where the brand is not yet present, always guided by the Company's Vision and Values.

Sustainable Development Strategy

JUMBO integrates Sustainable Development as an integral part of its long-term strategy, enhancing its competitiveness by addressing modern challenges such as climate change and social inequalities. At the same time, sustainability serves as a driver for growth, leveraging opportunities arising from the energy transition and contributing to the development of an efficient and sustainable growth model, aligned with the United Nations Sustainable Development Goals.

The Group's strategy is based on recognizing critical issues that affect its operations and managing them effectively. Sustainability is integrated into business processes, with goal-setting considering the scope of activities, key product and service categories, the markets in which it operates, and relationships with stakeholders. Special emphasis is placed on improving energy efficiency and reducing the carbon footprint of JUMBO's operations.

A systematic approach identifies areas for improvement, with the goal of fully integrating sustainability into all aspects of the organization's operations. Our central objective is clear: to continuously improve performance and create long-term value for all stakeholders. The Double Materiality Analysis pinpointed critical issues, risks, and opportunities concerning JUMBO's operations. The company then set specific targets for each pillar of its sustainable development strategy. This process ensured its ongoing evolution and enhanced its positive impact on the environment, society, and the economy. In addition, the Group, in addition to the objectives presented below, monitors its actions and policies through the procedures described in this Report, while at the same time considering the establishment of additional measurable targets in the future, for the other issues beyond ESRS E1.

Sustainable Development Goals by Pillar			
E- ENVIRONMENT			
Pillar	Target	Time Horizon*	Sustainable Development Goals (SDGs)
Climate Change	7,5% reduction in Scope 2 by 2030 at the Group level, with a base year of 2024	Medium-term	SDG 13
	20% reduction in Scope 2 by 2030 at the parent company level, with a base year of 2023	Medium-term	SDG 13
S- SOCIETY			
Pillar	Target	Time Horizon*	Sustainable Development Goals (SDGs)
Labor Status	Increase in training hours by 2% for all employees, annually	Annually	SDG 4 SDG 8
	Digitization of human resources processes related to training through the creation of a dedicated platform	Medium-term	SDG 8
Diversity and Inclusion	Employee Satisfaction Survey and Implementation of Targeted Actions on Diversity and Inclusion	Medium-term	SDG 4 SDG 8
Health and Safety at Work	Maintaining a zero percentage of serious and fatal accidents	Annually	SDG 3 SDG 8
G- GOVERNANCE			
Pillar	Target	Time Horizon*	Sustainable Development Goals (SDGs)
Corporate Governance	Supplier Evaluation with ESG Criteria	Short-term	SDG 8 SDG 9 SDG 12
Fair Marketing Practices	Creation of Marketing Policy	Short-term	SDG 8 SDG 9 SDG 12

** Annual Target = Recurrent annual target*
Short-term Target = 2025-2027
Medium-term Target = 2027-2029
Long-term Target = 2030

At the same time, the action plans under consideration include:

- **Awareness and Engagement of Stakeholders:** Organizing training sessions and awareness campaigns on environmental, social, and governance issues. The goal is to enhance understanding of challenges and opportunities, strengthen commitment to sustainable practices, and encourage active participation in the implementation of the sustainable development strategy.
- **Establishment of Quantitative Targets and a Specific Timeline:** Approval by the Board of Directors of specific quantitative targets and a clear timeline for the implementation of actions. This process ensures the systematic management of external environmental risks, as recorded in the Risk Register.
- **Increase in Operational Efficiency:** Implementation of actions that enhance energy efficiency and reduce the carbon footprint. Decisions are made considering both the cost of the required technologies and the long-term benefits for the organization's sustainability.

The Audit Committee is responsible for monitoring JUMBO's performance and submitting improvement proposals in all sustainability areas – environment, society, and corporate governance. The Committee's goal is to create added value for the company, as well as to integrate non-financial factors into business strategies and decision-making processes. At the same time, it ensures that JUMBO remains adaptable and ready to respond to changes in the business environment.

The key future challenges for implementing the strategy include:

- **Stakeholder Coordination:** Managing the diverse views and interests of employees, suppliers, shareholders, and local communities is a complex process. It requires careful management, negotiation, and effective communication to ensure full alignment with JUMBO's strategy.
- **Compliance with Regulatory Requirements:** The continuous changes in legislation and regulations regarding climate and tobacco products require ongoing monitoring and appropriate allocation of resources to ensure timely adaptation to new requirements.
- **Integration of Technologies:** The successful integration of new technologies into business processes, without negatively affecting productivity, is a significant challenge for JUMBO**.**
- **Management of Environmental Risks:** Addressing direct environmental risks, as well as risks associated with transitioning to a more sustainable model, is critical for JUMBO's operations and sustainability.

Activity by Geographical Area

The table below summarizes the number of employees by geographical area, highlighting the scope of the organization's operations.

Geographical Area	Number of employees
Greece	4.260
Bulgaria	748
Cyprus	595
Romania	1.729

In 2024, The Group employed 7.332 people (employee count as of December 31, 2024), 70% of whom were women. The remuneration of each JUMBO employee exceeds or at least equals the amounts specified in the corresponding national collective labor agreements.

Moreover, JUMBO offers voluntary benefits to its employees, which amounted to € 6.305.854,34 in 2024.

Value chain and stakeholders mapping

Identified External Stakeholder	Activities of JUMBO	Identified External Stakeholder

<table>
<tr><th>Groups Upstream of JUMBO's Value Chain</th><th></th><th>Groups Downstream of JUMBO's Value Chain</th></tr>
<tr><td>External Stakeholders</td><td>Internal Stakeholders</td><td>External Stakeholders</td></tr>
<tr><td rowspan="3">Suppliers:
• Suppliers
• Partners

Local Communities

Regulatory Authorities

Financial Institutions</td><td>Own Workforce:
• Emploees
• Board of Directors
• Shareholders
• Investors</td><td rowspan="3">Customers:

• Retail Customers

• Wholesale Customers

Regulatory Authorities

Local Communities

Financial Institutions

Media

Suppliers for Product

Distribution and Delivery:

• Logistics and Transport Service Providers</td></tr>
<tr><td>Main activities of JUMBO:
• Retail
• Wholesale</td></tr>
<tr><td>Supportive Activities of JUMBO:
The key administrative, technological operations, and infrastructure functions that enable the effective operation of primary activities.</td></tr>
<tr><td colspan="3">Competitors, NGOs, and "nature" are key external stakeholders that, although not directly included in JUMBO's value chain as presented here, play a crucial role in shaping its business environment. Competitors affect market positioning, comparative evaluation, and innovation, while NGOs influence public perception, regulatory oversight, and reputational risk. Nature, as a fundamental aspect of environmental sustainability, is integrated throughout the value chain, affecting compliance with regulations and long-term business resilience. These stakeholders are considered in the materiality financial assessments for identifying risks and opportunities, ensuring that JUMBO remains competitive, compliant, and aligned with evolving sustainability and market expectations.</td></tr>
</table>

Interests and Views of Stakeholders [SBM-2]

JUMBO recognizes the importance of communication with stakeholders as a key factor for the smooth operation and development of its strategy. Through organized and targeted efforts, it will build trust and cooperation with all entities and individuals who affect or are affected by its activities.

It is a priority to understand the needs and expectations of stakeholders because it allows JUMBO to adjust its strategy to take their interests and views into account. This process relies on a variety of communication channels and appropriate adjustments to the frequency of interactions, ensuring transparency and effective information exchange.

Stakeholders must actively participate to enhance the company's reputation and ability to innovate and promote sustainable development. These interactions yield valuable insights that drive performance enhancement and strategic goal achievement.

Stakeholders include all entities that influence or are affected by JUMBO's business activities. These stakeholders include individuals and groups within the organizational structure, such as senior management and employees, as well as external entities, such as suppliers, customers, and business partners. JUMBO prioritizes them based on their impact and influence on its operations and the broader value chain.

The table below provides further information about the groups of stakeholders involved in the decision-making process, as well as the methods of communication with them. It highlights JUMBO's commitment to two-way dialogue and responsible business practices.

Stakeholder Groups	Communication	Stakeholder Interests	Response
Shareholders	• Periodic announcements • Organizing meetings and roadshows • Regular General Assembly • Annual briefing of Institutional Investors Association	• Achieving financial results • Maximizing value • Enhancing competitiveness • Ensuring a strong corporate governance system • Ensuring transparency and accountability	• Strengthening JUMBO's position in the industry • Expanding into new markets and increasing market share in existing markets • Risk management • Sustainability reporting
Employees	• Internal communication channels • Corporate notice board • Open-door policy • Complaint/grievance submission mechanism	• Recognition and reward • Development and career progression • Health and safety at work • Equal opportunities • Remuneration and additional benefits	• Employment contracts • Health and safety systems • Remuneration & benefits policies • Training provision • Employee evaluation
Customers	• Continuous contact and communication within stores and written communication • Regular updates via newsletters/social media	• Product availability • Product pricing • Terms and conditions for returns • Protection of personal data	• Pricing strategies • Experienced and trained staff • Risk management procedures • Complaints and grievance mechanism
Suppliers	• Continuous contact and communication via email and video conference • Participation in exhibitions • Conducting meetings	• Company's financial stability • Investment plans • Terms of cooperation	• Low credit risk • Collaborative spirit • Strengthening partnerships through reliable agreements and payment terms • Implementation of automated systems (SAP) • Specialized procurement department staff • Performance evaluation
Government and Regulatory Authorities	• Compliance with regulatory requirements • Strict adherence to the legal-regulatory framework	• Regulatory compliance at local, national, and international levels	• Transparency • Compliance

Society	• Sending electronic communication materials • Contact with local authorities	• Implementation of Corporate Social Responsibility programs and actions • Local community hiring • Affordable product range • Strengthening infrastructure in local communities	• Collaborations for mitigating environmental and social impacts • Job creation (regional employment) • Community investments • Donations • Consultation and cooperation with the local community • Communication with stakeholders
Media	• Periodic announcements	• Growth prospects • Advertising	• Responsible Advertising

The Group utilizes available communication channels to align its strategy and business model with the needs of stakeholders. This approach promotes transparency, collaboration, and social responsibility. As part of the due diligence process, we take stakeholders' views into account while simultaneously communicating our expectations through continuous interaction and adjustments to contractual terms.

Communication with stakeholders is a critical element in the Double Materiality Analysis, helping JUMBO gain a deep understanding of their expectations, needs, and concerns. This process enables identification and prioritization of key issues, both for JUMBO and for the stakeholders, enhancing transparency and trust. The feedback received contributes to improving sustainability initiatives, enhancing transparency, improving reporting of results, and shaping policies that align with stakeholders' interests and regulatory requirements.

The governing bodies of JUMBO, including the administrative, management, and supervisory structures, are regularly informed of stakeholders' views through institutionalized communication mechanisms, evaluations, and feedback. Additionally, meetings are held with the relevant organizational units, during which the results of the relevant analyses are presented, ensuring a comprehensive and well-documented decision-making process.

Value creation

Inputs

FINANCIAL CAPITAL
- **Equity**
-

NATURAL CAPITAL
- Air
- Water
- Raw materials and materials
- Energy

PRODUCTION CAPITAL
- Stores
- Warehouses

INTELLECTUAL CAPITAL
- Intellectual property rights
- Protocols, Procedures

SOCIAL CAPITAL
- National suppliers
- International suppliers

Business Activities and Values

OUR VISION
Our vision is the Industry of Joy.

OUR VALUES

- Passion
- Ethics and Restless Thinking
- Productivity
- Keep it simple!
- Respect
- Integrity
- Transparency
- Persistence and Focus

Products and Services

OUR ACTIVITIES:

- Retail Distribution of Goods
- Wholesale Distribution of Goods

Outputs: The Value We Create

FINANCIAL CAPITAL
Revenue: € 1.149,87 million

HUMAN CAPITAL
70% female employees
43,8% of senior executives are women
83,3% of employees are permanent staff

NATURAL CAPITAL
- **51.334,51 tCO2e** greenhouse gas emissions into the atmosphere (based on location)
- **45.750,45 tCO2e** greenhouse gas emissions into the atmosphere (based on market)

PRODUCTION CAPITAL
A total of **90.206,33 MWh** of energy was consumed (electric and thermal)

INTELLECTUAL CAPITAL
Adoption of a Sustainable Development Policy

SOCIAL CAPITAL
More than 200 suppliers

GOVERNANCE
- Ensuring regulatory compliance and business ethics
- Emergency Situations - Business Continuity

SOCIAL
- Creation and distribution of direct and indirect economic value
- Promotion of health, safety, and well-being
- Contribution to employee training and development
- Protection and promotion of human rights

ENVIRONMENT
- Mitigation and adaptation to climate change
- Preservation of natural raw material and material reserves

Sustainable Development Goals (SDGs)

Management of Impacts, Risks, and Opportunities

Description of the Processes for Identifying and Assessing Significant Impacts, Risks, and Opportunities [IRO-1]

The Group prioritizes systematic identification and assessment of the impacts, risks, and opportunities associated with its activities, aiming to enhance sustainability and transparency in its operations. This process is based on the principle of Double Materiality, which ensures that both the company's impacts on the environment and society, as well as the consequences of these impacts on its business trajectory, are taken into account.

The process includes:

1. **Identification of Impacts:** Evaluation of the key issues affecting sustainability, considering the views of stakeholders and an analysis of the external environment.

2. **Assessment of Materiality:** Analysis for prioritizing issues based on their significance for both the company and stakeholders, with an emphasis on the Group's strategic priorities.

3. **Integration into Management Systems:** The results of the analysis are integrated into the company's overall risk management system to develop appropriate policies and actions.

In 2024, the Group applies Double Materiality as a key tool to adapt its strategy, ensuring compliance with the regulatory framework (such as CSRD) and effectively managing sustainability issues. This process allows the company to identify both risks and opportunities in a timely manner. Through this process, The Group is able to develop actions that align with global sustainable development requirements, while also strengthening its connection with society and its stakeholders.

Double Materiality Methodology

The Group has developed a systematic and well-documented approach to Double Materiality Analysis (DMA), aligned with the requirements of the European Sustainability Reporting Standards (ESRS) and the CSRD Directive. This approach focuses on identifying, understanding, and assessing the impacts, risks, and opportunities related to the company's sustainability, taking into account both the external impacts of its activities and their economic consequences.

The Double Materiality process is based on two key dimensions:

Impact Materiality:
Impact materiality focuses on assessing the actual or potential impacts of the company on the environment, society, and people. The Group evaluates the severity, scale, and reversibility of these impacts, aiming to identify the issues that are material to its sustainability strategy. The process includes identifying impacts through data from internal operations and external sources, such as industry standards and stakeholder opinions. The impacts are assessed using both quantitative and qualitative criteria to ensure all relevant information is considered. JUMBO focuses on impacts across the entire value chain, from the procurement of raw materials to the use of its products by consumers. JUMBO's process identifies critical issues for environmental protection and social well-being. It ensures compliance with sustainability requirements and meets stakeholder expectations.

Financial Materiality:
Financial materiality examines how sustainability issues affect the financial performance and strategic resilience of the Group. This dimension evaluates the likelihood and intensity of the financial impacts associated with environmental and social factors.

The Group applies a structured scoring system to assess the probability of occurrence and the magnitude of financial impacts. The probabilities are categorized as low, medium, or high, while the intensity of the impacts is assessed based on their potential to influence factors such as operational costs, regulatory requirements, or the company's reputation. A key part of the process is connecting the evaluation results to the company's strategy. JUMBO integrates the findings into its financial strategy, ensuring that sustainability-related risks and opportunities are leveraged to create long-term value.

To implement Double Materiality, The Group follows a four-step methodology:

1. **Understanding the Business Model and Value Chain:** The Group analyzes its business model and operational structure, identifying and mapping its value chain. This process helps recognize areas with potential material impacts.

2. **Identifying Impacts, Risks, and Opportunities:** By combining internal data, industry analysis, and comparative data from competitors, the Group identifies and categorizes key positive and negative impacts, as well as potential opportunities linked to its activities.

3. **Assessing Impacts, Risks, and Opportunities:** Criteria such as severity, scale, and reversibility of impacts are used, and both quantitative and qualitative thresholds are applied to highlight the material issues. This process involves the participation of senior management and stakeholders through dedicated workshops.

4. **Defining Material Issues:** The results of the assessment are validated by management, and the final list of material issues is developed, which is then integrated into the company's sustainability strategy.

The Group relies on a wide range of data sources, both internal and external, to ensure the completeness and accuracy of the process. The assumptions underlying the evaluation include recognizing impacts that may gain economic significance over different time horizons, emphasizing the connection between sustainability and economic resilience, and assessing issues across the company's entire value chain.

Understanding the Business Model and Value Chain

Overview of the Process for Identifying, Assessing, and Prioritizing Impacts

The Group recognizes that its activities, business relationships, and geographic areas of operation can generate both potential and actual impacts on people and the environment and has established a due diligence framework that includes identifying, assessing, prioritizing, and monitoring these impacts.

Additionally, the Group places particular emphasis on activities linked to a higher risk of negative impacts, such as the sourcing of products from third-party manufacturers. These activities may pose risks related to the use of unsustainable raw materials, high carbon emissions, or ineffective waste management. Social risks, such as labor violations or poor working conditions among suppliers, are also considered. To effectively manage these issues, the company informs its partners of its stringent selection criteria and may conduct compliance checks when deemed necessary.

The geographical dimension is a critical factor in impact analysis. The Group examines production areas where conditions are harmed by weak regulatory frameworks or environmental and social risks. The company collaborates with suppliers operating in low-cost production countries, where risks such as child labor, inadequate sanitation, or environmental violations may be present. Additionally, geographic areas vulnerable to climate change, such as those at risk of floods, droughts, or other extreme weather conditions, are considered. These factors directly impact the supply chain, causing delays, increased costs, and limited product availability.

To manage these risks, the Group develops adaptation strategies, such as:

- Supplier Diversification: Ensuring alternative supply sources from regions with lower risks.
- Risk Assessment in Geographic Areas: Monitoring sourcing regions and taking timely actions.

- Compliance Measures: Requiring suppliers to adhere to sustainability standards through contracts and checks.

Finally, the Group monitors technological developments and changes in the regulatory framework related to environmental and social issues. New technologies are assessed for their potential to reduce negative impacts, while changes in legislation are integrated into the strategy to ensure compliance and mitigate operational risks.

The Group adopts a holistic approach to identifying and managing its impacts, based on an analysis of the value chain, which is divided into three levels: upstream, own operations, and downstream. The upstream level includes raw material suppliers, product suppliers, and transport service providers. The own operations level covers the Group's internal functions, such as warehousing, distribution, and store operations. Finally, the downstream activity refers to the end users of the products.

Stakeholders
The Group implements consultation processes with affected stakeholders and collaborates with external experts to ensure a holistic recognition and evaluation of its impacts. This approach aims to understand the needs and concerns of stakeholders, while also leveraging independent expert knowledge to enhance the effectiveness of its processes. Consultation with affected stakeholders includes continuous communication with groups directly or indirectly affected by the company's activities. Employees participate in surveys, meetings, and dialogues to identify issues related to working conditions, health and safety, and professional development opportunities. Local communities, particularly in areas where stores or logistics facilities are located, are also a key group for consultation, to examine impacts on local infrastructure, the environment, and social well-being. Simultaneously, the company works closely with its suppliers and partners, fostering dialogue to understand the environmental and social challenges in the production and transportation processes.

Consultation and collaboration processes include the use of surveys and interviews to collect data, organizing meetings for dialogue and exchange of views, and analyzing findings that are incorporated into the company's sustainability strategies and policies. This ensures that the views of stakeholders and the knowledge of experts are taken into account, strengthening decision-making, transparency, and responsible operation.

Impact, Risk, and Opportunity Assessment

Assessment of Impact Materiality

The Group applies a systematic process for prioritizing both negative and positive impacts, with the goal of identifying the material sustainability issues included in its reports. This process is based on the principles of impact materiality, as defined in section 3.4 of ESRS 1. Positive impacts are assessed based on specific criteria. The first criterion is scale, which refers to how significant the positive impact is for people or the environment. The second criterion is scope, which pertains to the extent of the positive impact, whether geographically (local, national, or international level) or in terms of the number of people affected. The third criterion is likelihood of implementation, meaning the likelihood that the expected positive outcomes will be achieved through the company's strategy.

Negative impacts are also evaluated based on scale, scope, and irreversibility. Scale refers to the size of the negative impact on people or the environment, while scope concerns the area or number of people affected. Irreversibility assesses the difficulty in restoring the impacts, such as water pollution, which may be challenging to fully remediate.

Categorization	Assessment	Standard
Environmental/Social Impacts	Scale	Size of Impacts
	Scope	Geographic or Physical Extent of Impacts

	Reversibility	Time Required for the Restoration of Negative Impacts
	Likelihood	Estimated Time for the Occurrence of Potential Impacts
Financial Risks/Opportunities	Quantitative Size	Quantitative Size of Risks/Opportunities Considering the Company's Data
	Qualitative Reach	Qualitative Analysis of Risks/Opportunities Based on the Expected or Realized Time Frame
	Probability	Estimated Time for the Occurrence of Financial Risks/Opportunities

Table 1

The Group has developed a scoring mechanism that allows for consistent assessment of impacts, with ratings from 1 to 5 for severity and probability. This process is validated by the company's management to ensure accuracy and alignment with its sustainability strategy.

Severity					
Negative impacts					
Positive Impacts					
Scale		Scope		Irremediable	
Impact Level	**Description**	Impact Level	**Description**	Impact Restoration Level	**Description**
0 - None	There is no impact on stakeholders or the environment/planet.	0 - None	No stakeholders and/or the environment are affected.	0 - Very easy to restore	No restoration is needed.
1 - Minimal	The impact minimally affects stakeholders or the planet, and the consequences are known and mitigated.	1 - Limited	A few individuals are directly affected.	1 - Relatively easy to restore, short-term	The impact can be easily restored: affected stakeholders, the population, or the environment can return to their original state with minimal effort.
2 - Low	The impact affects stakeholders and/or the environment to some extent, but the consequences are known and mitigated.	2 - Specific	The impacted environmental area is limited.	2 - Restorable with effort (time & cost)	Some effort (time and cost) is required to restore environmental impacts and/or to mitigate the impacts on affected stakeholders or the population.
3 - Medium	The impacts are not life-threatening but represent significant violations of stakeholders' rights and/or have a substantial impact on the environment.	3 - Moderate	A small group of individuals is affected.	3 - Difficult to restore, medium-term	Significant effort is required to restore environmental impacts and/or to mitigate the effects on affected stakeholders or the population, and/or this can only be achieved in the medium-term.
4 - High	Stakeholders are seriously affected and/or there is a very significant impact on the environment with long-term consequences.	4 - Extensive	The impacted environmental area is recognizable but geographically concentrated.	4 - Very difficult to restore, long-term	Exceptional effort is required to restore environmental impacts and/or to mitigate the effects on affected stakeholders or the population, and/or this can only be achieved in the long-term.

5 - Absolute	Stakeholders are extremely severely affected and/or the environment suffers serious damage, both with long-term and potentially life-threatening consequences.	5 - Global/Overall	A significant number of stakeholders are affected.	5 - Irreparable/Irreversible	It is impossible to reverse the impacts in terms of environmental damage and/or mitigate the effects on stakeholders or the population.

Table 2

Assessment of Financial Materiality

The Group uses a systematic process to identify, assess, prioritize, and monitor risks and opportunities that could have financial impacts on the business. This process is based on the principles of financial materiality, as defined by the ESRS. Key variables include the likelihood of occurrence and the potential size of the financial impacts (magnitude).

Initially, risks and opportunities are identified through an analysis of the external environment, such as changes in legislation, environmental policies, and markets, as well as through internal assessments focusing on the company's operations and strategy. During the assessment process, the company considers key financial indicators, such as revenue, cost of goods sold (COGS), current assets, current liabilities, accounts receivable, and accounts payable. These indicators constitute 50% of the total risk score, while the remaining 50% is based on the likelihood of occurrence. The assessment of risks and opportunities is based on two main variables:

1. **Likelihood of Occurrence:** The assessment of how likely it is that a risk will materialize or an opportunity will be realized.

2. **Potential Size of Financial Impacts (Magnitude):** The assessment of the intensity of the financial impacts, such as the effect on revenue, operating costs, fixed assets, or pre-tax profit.

Additionally, The Group recognizes that environmental and social impacts, as well as its dependencies on natural resources, can lead to risks or opportunities. For example, environmental impacts, such as raw material use and waste production, may increase compliance costs, while dependence on natural resources like energy and water can lead to higher operating costs during crises. Social impacts are related to the company's interactions with local communities and the management of its supply chain. The company also examines how these impacts and dependencies relate to specific risks, such as increased compliance costs or disruptions in the supply chain, and opportunities such as adopting sustainable practices, reducing reliance on non-renewable resources, and developing environmentally friendly products.

This process also involves the use of specific thresholds for prioritizing risks and opportunities. Impacts that receive a score higher than 12 in the Impact Materiality analysis are considered material, while in the Financial Materiality analysis, risks and opportunities with a score of 15 or higher are classified as material financial impacts.

It is worth noting that the Group has developed a scoring mechanism that combines these two variables, allowing for consistent and comparable assessment of all risks and opportunities. The scoring is carried out on a scale from 1 to 5, with clear qualitative descriptions for each level. This mechanism is validated by the company's management to ensure the reliability and validity of the process.

Finally, following the assessment, risks and opportunities are prioritized based on their significance, with a greater focus on those with a high likelihood of occurrence and large financial impact. At the same time, monitoring these factors is done through regular updates, reports, and indicators, which allow the company to adjust its strategy based on developments to achieve long-term growth and business stability.

Definition of Material Issues

After completing the scoring process, JUMBO identified the significant impacts, risks, and opportunities by comparing the calculated scores with predefined thresholds for each category. The thresholds for the materiality of impacts and financial risks/opportunities were set separately, yet followed a consistent methodology. This methodology was based on assessing the minimum and maximum scores for both impacts and risks/opportunities. Any issue that exceeded these thresholds was classified as material.

This process identified the key sustainability issues for 2024, providing a comprehensive view of their importance and financial impact. The Sustainable Development Committee and JUMBO's senior management validated the results of the assessment, ensuring the effectiveness of the process and enhancing awareness of sustainability issues.

JUMBO is strengthening its resilience and ability to adapt to new sustainability requirements. It is integrating the process for identifying, assessing, and managing opportunities into the overall management of the organization. We developed an action plan to improve the organization's readiness to comply with ESRS requirements regarding disclosures and data.

The Double Materiality Assessment will be conducted annually. It will reflect developments in the business environment and potential changes in impact for stakeholders.

Finally, the process of identifying, assessing, and managing impacts, risks, and opportunities is fully integrated into JUMBO's overall risk management framework. This means that all relevant risks and opportunities are recorded and monitored through the risk management system, with simultaneous analysis of their financial impact.

Integration of the Opportunity Management Process into the Group's Strategy

The Group integrates the process of identifying, assessing, and managing opportunities into its overall strategy, following a holistic approach that combines economic stability with social and environmental sustainability. Through a systematic assessment, it takes into account current challenges, such as climate change, the energy transition, and increasing sustainability requirements, while simultaneously recognizing opportunities for developing innovative products and reducing costs.

This approach fuels the company's strategy, significantly influencing business decisions and ensuring that opportunities are evaluated based on their dynamics, implementation timeline, and the expected benefits for the company and stakeholders. The recognized opportunities are incorporated into a clear action plan, which ensures their effective utilization through targeted initiatives and investments.

Description of Parameters in the Process of Identifying, Assessing, and Managing Impacts, Risks, and Opportunities

The Group also implements a comprehensive set of input parameters for the process of assessing impacts, risks, and opportunities, ensuring the accuracy and systematization of the analysis. These parameters include strategic guidelines, operational data, regulatory frameworks, and technological tools, shaping a clear picture for the identification and management of sustainability issues.

The company's sustainable development strategy provides the foundation for integrating sustainable practices into its activities, while operational data, such as energy consumption, greenhouse gas emissions, and waste management, offer precise information for assessing environmental impacts. Additionally, through internal monitoring systems, data related to compliance with environmental and social standards is collected.

The Group also uses information from the regulatory framework and international best practices, such as EU directives and sustainability guidelines, to ensure alignment with regulatory requirements. At the same time, data from the supply chain is analyzed, focusing on supplier and partner compliance with sustainable practices.

The use of climate data and scenarios, combined with technical reports from independent consultants, enables The Group to adjust its strategy to the impacts of climate change and to prepare for future risks. Furthermore, the company takes its reputation into account, analyzing publications and its image at both local and international levels.

Recent Changes and Planned Revisions to the Double Materiality Process

In the previous reporting period, the company followed an approach for identifying and assessing material issues. However, this process did not fully incorporate risks, impacts, and opportunities (IROs) in line with the CSRD requirements.

In the current reporting period, the process for assessing material issues has been completely redesigned to align with the requirements of the CSRD and ESRS. The new approach includes a more comprehensive and systematic analysis of material risks, impacts, and opportunities, taking into account both financial and sustainability materiality.

The introduced changes include:

- Analysis of time horizons: Expanding the analysis to include short-term, medium-term, and long-term horizons, considering the impact of strategic decisions over different time periods.

- Enhanced stakeholder engagement: Improving the involvement of local communities, customers, and suppliers to increase the accuracy of the material issues assessment.

The latest revision of the process was made during the transition from the previous to the current reporting period. This change was deemed necessary to ensure the company's compliance with European regulatory requirements and to strengthen its sustainability strategy.

The next revision of the process is scheduled for the end of the next reporting period. During this revision, developments in regulatory requirements, stakeholder needs, and adjustments to business priorities will be considered.

The adoption of this new approach has enhanced the transparency and accuracy of the material issues assessment, allowing the Group to improve the management of risks and opportunities critical for its sustainable development. Through regular monitoring and revisions, the company ensures that its strategy remains flexible and adaptable to the ever-changing conditions.

Significant Impacts and Their Interaction with the Strategy and Business Model [SBM-3]

JUMBO proceeded with the Double Materiality Assessment, aiming to identify and prioritize the significant impacts, risks, and opportunities related to sustainability. Through this process, the company focuses on sustainability factors directly linked to its strategy, business model, and resource allocation. The systematic identification and analysis of these elements enables JUMBO to anticipate challenges, capitalize on new opportunities, and maintain its competitiveness in a dynamic and ever-changing environment.

Integration of these parameters into the company's strategy ensures that business decisions are aligned with its long-term goals. Regular review and adjustment of the strategy, based on the assessment results, are crucial for maintaining competitiveness and meeting stakeholder expectations. At the same time, the incorporation of these elements into the business model optimizes the company's operations and processes, enhancing its efficiency. Furthermore, it ensures that JUMBO's business model remains flexible, allowing for immediate adaptation to changes in the external environment and the capitalization of new opportunities.

The table below presents the results of JUMBO's Materiality Assessment, along with the critical impacts, risks, and opportunities that emerged from the analysis process.

During the reporting year, the identified impacts, risks, and opportunities, as well as the measures adopted or planned, did not lead to changes in JUMBO's strategy or business model. No direct financial impacts were observed. However, the company followed a gradual approach to incorporating the anticipated financial impacts into the first reporting period, as part of the implementation of the European Sustainability Reporting Standards (ESRS).

Significant Impact

Sustainability Issues	Sustainability Sub-issue	IRO	Description	Impact Categorization	Point in the Value Chain	Time Horizon
ESRS E1 Climate Change	Adaptation to Climate Change	Addressing the Physical Impacts of Climate Change	Adapting the Company's Operations to the Impacts of Climate Change, such as rising temperatures, extreme weather events, and others. These phenomena can disrupt operations, the value chain, and business continuity, while causing damage to property, land, and infrastructure. Extreme weather events could also lead to prolonged disruptions in the Company's value chain.	Potential Negative Impact, Risk	Own Operations	Long-term
	Mitigation of Climate Change	Greenhouse Gas Emissions	Greenhouse Gas Emissions are the largest impact the Company has on the climate, while simultaneously exposing it to financial risk from potential carbon pricing policies. By taking measures to reduce its carbon footprint, the Company also has a positive impact through increased energy security and the creation of new jobs.	Existing Negative Impact, Risk	The Entire Value Chain	Short-term
	Energy	Energy Use in Company Facilities	Energy Use in Company Facilities is evaluated as a negative impact and existing risk, as the energy demand of the Company's facilities contributes to indirect emissions (Scope 2 & 3), while fluctuations in energy prices pose a risk by increasing the Company's operating costs. This particular impact and risk primarily occur within the Company's operations.	Existing Negative Impact, Risk	Own Operations	Short-term

	Energy	Development and Use of Renewable Energy Sources	The initiatives for the development of renewable energy sources are evaluated as an existing positive impact and opportunity for the Company. Through investments in renewable energy sources (RES), the Company creates jobs while contributing to the energy efficiency and security of its facilities. Furthermore, the expansion of these investments is assessed as an opportunity with economic benefits and the potential to improve key performance indicators linked to existing legislation.	Existing Positive Impact, Opportunity	Own Operations, Downstream	Short-term
E5 – Circular Economy	Waste	Waste Generation from the Company's Facilities	The waste generation from the Company's facilities is assessed as an existing negative impact, as the production and inadequate management of waste burden the environment due to its disposal in landfills and the overall inefficient use of resources. In addition, it is considered a risk because waste management legislation may become more stringent, which could result in significant legal compliance costs for the company.	Existing Negative Impact, Risk	Own Operations	Short-term
S1 – Own Workforce	Working Conditions	Establishment of a Certified Health and Safety Framework in the Workplace	It emphasizes the need for a structured Health and Safety (H&S) management system to enhance employee safety across various operational environments, including retail spaces and logistics centers. While current	Potential Negative Impact, Risk	Own Operations	Short-term

			practices meet legal obligations through regular inspections, risk assessments, and safety training, the lack of a certified system poses risks such as workplace incidents, regulatory violations, operational failures, and damage to reputation. Implementing a certified framework will strengthen risk mitigation efforts, improve oversight, and ensure consistent safety standards across all subsidiaries.			
	Equal Treatment and Opportunities for All	Employee Training and Development	It highlights the critical need for employee training and development to build skills, particularly in non-technical skills and digital capabilities. As the retail sector increasingly embraces digital transformation, these skills are essential to ensure competitiveness, operational efficiency, and service quality. The inability to attract, train, or retain employees with these skills could lead to reduced productivity, customer satisfaction, and overall performance.	Potential Positive Impact, Opportunity	Own Operations	Short-term
		Employee Talent Management (Recruitment & Retention)	It focuses on the importance of talent management practices aimed at minimizing voluntary turnover, ensuring workforce stability, and promoting a supportive and attractive work environment. Offering opportunities for professional development and fostering employee engagement are key	Potential Positive Impact, Risk, Opportunity		Short-term

			to these efforts. Without strong retention strategies, the organization risks losing experienced talent, facing increased recruitment and training costs, and encountering a decline in productivity, service quality, and employee morale.			
		Workforce Diversity and Inclusion	Policies and actions for workforce diversity and inclusion have a strong, positive impact on both employees and society. By promoting an inclusive and respectful workplace where every employee feels valued and empowered, organizations enhance job satisfaction, increase engagement, and boost productivity.	Existing Positive Impact	Own Operations	Short-term
S3 – Affected Communities	Social Contribution	Job Creation and Economic Development	Positive Impact at National and International Level, Supporting the National Economy of the Respective Countries and Enhancing International Trade	Existing Positive Impact, Opportunity	Downstream	Long-term
S4 – Consumers and End Users Sustainability Issues	Social Inclusion of Consumers and/or End Users	Customer Engagement & Ethical Marketing Practices	The IRO refers to access to the JUMBO market for consumers with lower incomes.	Existing Positive Impact, Opportunity	Downstream	Medium-term
G1 – Business Conduct	Corporate Culture and Governance	Regulatory Changes & Non-compliance and Legal Product Requirements	The likelihood of non-compliance would result in penalties and high financial costs, as well as harm to the reputation.	Potential Negative Impact, Risk	Downstream	Short-term
	Corporate Culture and Governance	Ethical Corporate Governance Practices	The possible repercussions of inadequate or ineffective business management procedures and governance structures. The	Potential Negative Impact, Risk	Own Operations	Short-term

			absence of robust ethical governance practices within an organization can have a detrimental impact on its overall performance, eroding stakeholder trust and leading to operational inefficiencies.			
		Ethical Supply Chain Practices	There is an opportunity to integrate ethical and sustainable practices into the value chain through the development of a robust ESG strategy. This strategy can facilitate access to sustainable investment opportunities, enhance stakeholder trust, and generate positive outcomes across the entire value chain, including upstream suppliers, internal operations, and downstream partners. This initiative represents a strategic positive impact with a short-term implementation horizon (less than one year).	Potential Negative Impact, Risk	Upstream	Short-term

Significant Risks and Opportunities

Sustainability Issue	Sustainability Sub-issue	IRO Description	How the Impact Affects People/The Environment	Risk/Opportunity	Point in the Value Chain	Time Horizon
ESRS E1 Climate Change	Adaptation to Climate Change	Addressing the Physical Impacts of Climate Change	Adapting the Company's Operations to the Impacts of Climate Change, such as rising temperatures, extreme weather events, etc. These phenomena can disrupt operations, the value chain, and business continuity, while causing damage to property, land, and infrastructure.	Risk	Own Operations	Long-term

			Extreme weather events could also lead to prolonged disruptions in the Company's value chain.			
	Mitigation of Climate Change	Greenhouse Gas Emissions	Greenhouse gas emissions are the largest impact the Company has on the climate, while simultaneously exposing it to financial risk from potential carbon pricing policies. Through taking measures to reduce its carbon footprint, the Company also has a positive impact by increasing energy security and creating new jobs.	Risk	The Entire Value Chain	Short-term
	Energy	Energy Use in the Company's Facilities	Energy use in the Company's facilities is assessed as a negative impact and existing risk, as the energy demand of the Company's facilities contributes to indirect emissions (Scope 2 & 3), while fluctuations in energy prices represent a risk due to increased operational costs. This impact and risk primarily occur in the Company's operations.	Risk	Own Operations	Short-term
		Development and Use of Renewable Energy Sources	Renewable energy development initiatives are evaluated as an existing positive impact and opportunity for the Company, as investments in renewable energy sources create jobs while contributing to the energy efficiency and security of its facilities. Furthermore, the expansion of investments is seen	Opportunity	Own Operations, Downstream	Short-term

			as an opportunity with economic benefits and the ability to improve key performance metrics linked to current legislation.			
E5– Circular Economy	Waste	Waste Generation from the Company's Facilities	The waste generation from the Company's facilities is assessed as an existing negative impact, as the production and inadequate management of waste burden the environment due to its disposal in landfills and the overall inefficient use of resources. Furthermore, it is evaluated as a risk, as waste management legislation may become more stringent, resulting in significant legal compliance costs for the Company.	Risk	Own Operations	Medium-term
S1 – Own Workforce	Working Conditions	Θέσπιση πιστοποιημένου πλαισίου υγείας και ασφάλειας στον χώρο εργασίας	It underscores the necessity for a systematic Health and Safety (H&S) management system to bolster employee safety across diverse operational settings, encompassing retail environments and logistics centers. While current practices meet legal obligations through regular inspections, risk assessments, and safety training, the lack of a certified system poses risks such as workplace incidents, regulatory violations, operational failures, and damage to reputation. Implementing a certified framework will strengthen risk	Risk	Own Operations	Short-term

			mitigation efforts, improve oversight, and ensure consistent safety standards across all subsidiaries.			
	Equal Treatment and Opportunities for All	Employee Training and Development	It highlights the critical need for employee training and development to build skills, particularly in non-technical skills and digital capabilities. As the retail sector increasingly embraces digital transformation, these skills are essential to ensure competitiveness, operational efficiency, and service quality. The inability to attract, train, or retain employees with these capabilities could lead to reduced productivity, customer satisfaction, and overall performance.	Opportunity	Own Operations	Short-term
		Employee Talent Management (Recruitment & Retention)	It focuses on the importance of talent management practices aimed at minimizing voluntary turnover, ensuring workforce stability, and fostering a supportive and attractive work environment. Offering opportunities for professional development and promoting employee engagement are key to these efforts. Without strong retention strategies, the organization risks losing experienced talent, facing increased recruitment and training costs, and encountering a	Risk, Opportunity	Own Operations	Short-term

			decline in productivity, service quality, and employee morale.			
S3 – Affected Communities	Social Contribution	Job Creation and Economic Development	Positive impact at the national and international level, supporting the national economy of the respective countries and enhancing international trade	Opportunity	Downstream	Long-term
S4 – Consumers and End Users	Social Inclusion of Consumers and/or End Users	Customer Engagement & Ethical Marketing Practices	The IRO refers to access to the JUMBO market for consumers with lower incomes	Opportunity	Downstream	Medium-term
G1 – Business Conduct	Corporate Culture and Governance	Regulatory Changes & Non-compliance and Legal Product Requirements	The likelihood of non-compliance would result in penalties, high financial costs, and damage to reputation.	Risk	Downstream	Short-term
		Ethical Corporate Governance Practices	The potential consequences of the lack or ineffectiveness of business management processes and governance structures. Without strong ethical governance practices, the organization risks undermining its overall performance, eroding stakeholder trust, and facing operational inefficiencies.	Risk	Own Operations	Short-term
		Ethical Supply Chain Practices	The opportunity to integrate ethical and sustainable practices into the value chain through the development of a robust ESG strategy. Such an approach can enhance access to sustainable investment opportunities, improve stakeholder trust, and lead to positive outcomes across the entire value chain,	Risk	Upstream	Short-term

			including upstream suppliers, internal operations, and downstream partners. This initiative represents a strategic positive impact with a short-term implementation horizon (less than one year).			

Impacts on People and the Environment

The Group recognizes that its business activities have significant negative and positive impacts on people and the environment, directly and indirectly affecting well-being, safety, and sustainability.

In the environment, the negative impacts include waste production from the Group's facilities, which burdens natural resources and contributes to pollution. Additionally, energy consumption and greenhouse gas emissions increase its ecological footprint. Meanwhile, for people, a lack of diversity and inclusion in the workforce may lead to inequalities, while non-compliance with regulations can create social impacts and operational challenges.

On the other hand, the positive impacts of the Group include promotion of renewable energy sources through the installation of photovoltaic systems, which enhances energy efficiency and reduces CO2 emissions. Furthermore, the implementation of recycling and waste separation practices strengthens sustainability, while employee training and development programs contribute to improving skills and professional growth. Ethical practices in the supply chain promote transparency and accountability, positively affecting partners and suppliers.

To address these impacts, the Group implements strategies to reduce waste and improve energy efficiency, invests in renewable energy technologies, and promotes diversity and inclusion policies. It also collaborates with organizations and communities to enhance its social contribution.

Correlation between Impacts and Strategy and Business Model

The Group recognizes that the impacts arising from its activities, whether negative or positive, are closely connected with its strategy and business model. The Group's business model is anchored in offering competitively priced products, streamlining supply chain management, and maintaining a prominent presence in the retail sector. These impacts are integrated into and affect the Group's daily operations and strategic decisions.

Negative impacts, such as energy consumption in retail facilities and greenhouse gas emissions from the supply chain, are a direct result of the nature of the business model, which relies on large-scale operations. Increased energy and raw material demands create environmental challenges that the Group seeks to manage through specific actions, such as installing photovoltaic systems, promoting recycling practices, and adopting energy-efficient technologies.

At the same time, social impacts, such as working conditions and interaction with local communities, are also intertwined with the Group's strategy. Job creation and boosting economic activity in areas where the Group operates are positive impacts, while the commitment to diversity and inclusion contributes to improving corporate culture and social cohesion.

The Group's strategy focuses on maintaining competitiveness through adopting sustainable practices and innovation. For example, the adoption of renewable energy sources and the implementation of waste management systems align with efforts to reduce environmental impacts. Simultaneously, the Group's strategy for employee training and development ensures its workforce is ready to face market challenges, while enhancing productivity and engagement.

Positive impacts, such as reducing the carbon footprint through the use of renewable energy sources and contributing to the circular economy, result from integrating sustainability into the Group's business model. Additionally, innovations related to developing eco-friendly products and strengthening the supply chain have strategic significance, as they enhance the Group's reputation and competitiveness.

Furthermore, the Group has developed an approach to manage these impacts, considering the short-term, medium-term, and long-term effects on its business operations, value chain, and strategy.

In the short term, within the next year, the main impacts relate to the energy consumption of the Group's stores and warehouses, as well as the cost of complying with new regulatory requirements. Increases in energy prices and stricter environmental regulations could lead to higher operating costs, requiring immediate actions to improve energy efficiency. In this context, the Group has already initiated the adoption of energy-efficient technologies and the implementation of recycling practices in its facilities to reduce environmental impacts.

In the medium term, within the next five years, The Group expects to see impacts from stricter requirements for reducing greenhouse gas emissions and from the need to adapt the supply chain to sustainable standards. Environmental regulations may increase pressure to use renewable energy sources and reduce dependence on non-recyclable materials. In this context, the Group is already investing in photovoltaic systems, enhancing its energy mix with renewable sources, while considering the incorporation of environmental criteria in its supplier partnerships.

In the long term, beyond five years, the greatest impacts are expected to stem from the physical consequences of climate change, such as extreme weather events that may affect the Group’s facilities, disrupt the supply chain, and create additional costs for maintaining and adapting infrastructure. Simultaneously, the shift of consumers towards more sustainable products will influence the Group’s strategy, pushing it towards developing products that align with the principles of the circular economy.

Activities of the Group that Create Significant Impacts

The Group recognizes that its significant impacts, whether positive or negative, do not stem solely from its own activities, but also from its business relationships. The management of these relationships plays a crucial role in the overall corporate responsibility, as it can enhance positive impacts and reduce negative ones, contributing to the development of a more responsible and sustainable business model.

One of the most significant negative impacts is related to the potential occurrence of unethical practices in the supply chain. The Group collaborates with an extensive network of suppliers and manufacturers, which can create risks concerning the fair treatment of workers, working conditions, and environmental responsibility. If the Group’s partners do not adhere to strict ethical and sustainable standards, it can negatively affect the overall corporate performance on sustainability issues, potentially leading to legal and reputational consequences.

On the other hand, collaborating with responsible suppliers and business partners who share the same values for sustainability and corporate governance positively contributes to the Group's overall performance. Through the strict selection of partners and the adoption of ESG criteria in its business relationships, the Group ensures that its products come from responsible sources, reducing negative environmental impacts and enhancing the protection of labor rights.

Compliance with regulatory requirements and ethical governance practices is also a critical area of business relationships that affects the Group. Regulatory changes on sustainability, environmental management, and labor relations may impact the Group’s operations and require adjustments to its strategy.

Analysis of Financial Impacts

The Group, in accordance with its commitment to transparency and sustainable development, recognizes and analyzes the financial impacts of significant risks and opportunities on its financial position, performance, and cash flows. Additionally, it systematically examines those risks and opportunities that may lead to significant adjustments in the accounting values of assets and liabilities during the next annual reporting period.

Financial Position

The physical impacts of climate change, such as extreme weather events, could negatively affect the accounting value of the Group's assets as the need for infrastructure maintenance and restoration increases. Moreover, stricter regulations for waste management and pollutant emissions could create increased provisions for compliance liabilities.

Financial Performance

The implementation of renewable energy sources and energy-efficient technologies incurs high initial investment costs, which, however, are expected to reduce operating expenses in the medium term. Furthermore, the growing demand for sustainable products and services may positively affect revenues and profit margins, provided the Group successfully adjusts its strategy to meet changing market requirements.

Cash Flows

Investments in photovoltaic systems and automated energy management systems directly impact the Group's cash flows. Additionally, factors such as geopolitical developments or fluctuations in raw material costs can affect liquidity and capital availability.

Risks and Opportunities

Increased regulatory requirements for managing plastic waste and greenhouse gas emissions may lead to adjustments in provisions for future costs. Meanwhile, the development of environmentally friendly products and the integration of circular economy practices represent opportunities to improve competitiveness and the long-term value of the Group.

Continuous Monitoring and Strategy

The Group monitors the impacts of risks and opportunities on its financial statements. By developing a comprehensive sustainability strategy, it aims to enhance its resilience to market challenges and maximize its performance, ensuring alignment with contemporary sustainable development requirements.

Changes in the Process of Identifying and Managing Significant Impacts, Risks, and Opportunities

In the previous reporting period, The Group relied on the GRI (Global Reporting Initiative) framework to identify the material topics affecting its activities. The lack of integration with the requirements of the CSRD limited the Group's ability to systematically identify, assess, and manage significant impacts, risks, and opportunities (IROs).

Disclosure Requirements in ESRS Covered by the Company's Sustainability Report [IRO-2]

The JUMBO sustainability report appears to have followed the requirements of the European Sustainability Reporting Standards (ESRS), specifically incorporating the Double Materiality process for identifying material sustainability issues, as outlined by the ESRS standards. According to this process, the identified material sustainability issues are directly related to the impacts, risks, and opportunities that have the greatest effect and importance for the stakeholders and the business operations of JUMBO.

On the other hand, the following topics were not considered material for the operations and value chain of JUMBO and, therefore, have not been included in the disclosure requirements for the respective thematic standards:

- ESRS E2 - Pollution
- ESRS E3 - Water and Marine Resources

- ESRS E4 - Biodiversity and Ecosystems
- ESRS S2 - Workers in the value chain

This means that, while these topics may be material for other companies or industries, JUMBO assessed that they do not have an immediate impact on its operations and, therefore, do not need to be included in this report.

Subsequently, JUMBO has recorded in the Table the data originating from other EU legislation, as defined in Appendix B of the ESRS 2 standard. These data are presented with reference to their position in the sustainability report and include both material and non-material topics, as outlined in ESRS 1 paragraph 35. The non-material topics are classified in the table with the designation "non-material" and do not require detailed presentation in the report, as they are not considered critical to JUMBO's sustainability performance or commitments. This data management and the process for assessing materiality strengthens JUMBO's alignment with the ESRS standards and enhances corporate transparency regarding sustainability performance.

Disclosure Requirement and Related Data Point	Reference to the Relevant EU Legislation	Result of Materiality Assessment
ESRS 2 GOV-1 **Gender Diversity on the Board - Paragraph 21, Item d)**	Delegated Regulation (EU) 2020/1816 of the Commission, Annex II	Non-material
ESRS 2 GOV-1 **Percentage of Board Members Who Are Independent - Paragraph 21, Item e)**	Delegated Regulation (EU) 2020/1816, Annex II	Non-material
ESRS 2 SBM-1 **Participation in activities related to the cultivation and production of tobacco products** **Paragraph 40, item d) point iv)**	Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1, Delegated Regulation (EU) 2020/1816, Annex II	Non-material
ESRS E1-1 **Transition plan to achieve climate neutrality by 2050, paragraph 14**	Regulation (EU) 2021/1119, Article 2, paragraph 1	Non-material
ESRS E1-1 **Excluded businesses from Paris Agreement-aligned reference benchmarks, paragraph 16, item (g)**	Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1, items (d) to (g) and Article 12, paragraph 2.	Non-material
ESRS E1-4 **Greenhouse Gas (GHG) emission reduction targets, paragraph 34**	Delegated Regulation (EU) 2020/1818, Article 6	Material
ESRS E1-6 **Scope 1, 2, and 3 gross emissions and total emissions from the carbon footprint, paragraph 44**	Delegated Regulation (EU) 2020/1818, Article 5, paragraph 1, Article 6, and Article 8, paragraph 1	Non-material
ESRS E1-6 **Gross emissions intensity from the carbon footprint, paragraphs 53 to 55**	Delegated Regulation (EU) 2020/1818, Article 8, paragraph 1	Non-material
ESRS E1-7 **Carbon sink and carbon crediting, paragraph 56**	Regulation (EU) 2021/1119, Article 2, paragraph 1	Non-material
ESRS E1-9 **Degree of exposure of the portfolio to climate-related opportunities, paragraph 69**	Delegated Regulation (EU) 2020/1818, Annex II.	Non-material
ESRS S1-1 **Due diligence policies regarding issues raised by the fundamental Conventions of the International**	Delegated Regulation (EU) 2020/1816, Annex II	Material

Labour Organization (ILO) 1 to 8, paragraph 21		
ESRS S1-14 **Number of deaths and number and percentage of workplace accidents, paragraph 88, items (b) and (c)**	Delegated Regulation (EU) 2020/1816, Annex II	Material
ESRS S1-17 **Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD guidelines, paragraph 104, item (a)**	Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1	Material
ESRS S2-1 **Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD guidelines, paragraph 19**	Delegated Regulation (EU) 2020/1816, Annex II, Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1	Non-material
ESRS S2-1 **Due diligence policies regarding issues raised by the fundamental Conventions of the International Labour Organization (ILO) 1 to 8, paragraph 19**	Delegated Regulation (EU) 2020/1816, Annex II	Non-material
ESRS G1-4 **Fines for violations of legislative provisions related to the fight against corruption and bribery, paragraph 24, item (a)**	Delegated Regulation (EU) 2020/1816, Annex II	Non-material

JUMBO’s sustainability statement fully complies with the disclosure requirements set by the ESRS standards. Based on the Double Materiality process, significant impacts, risks, and opportunities related to sustainability are identified, and the corresponding disclosure requirements are determined. This process reflects JUMBO's commitment to focusing on areas that have the greatest influence and significance for stakeholders and its business operations.

Regarding the Double Materiality process, the following issues were not identified as material to JUMBO's operations and value chain and therefore do not require disclosure according to the relevant thematic standards: ESRS E2 - Pollution, E3 - Water and Marine Resources, ESRS E4 - Biodiversity and Ecosystems, and ESRS S2 - Workers in the value chain.

The following table provides a record of data from other European Union legislation, as described in Annex B of ESRS 2. The table includes references from the sustainability statement, as well as the issues that JUMBO assessed as "non-material" according to ESRS 1, paragraph 35.

The information that needs to be disclosed regarding impacts, risks, and opportunities must incorporate the boundaries and criteria defined in ESRS 1, section 3.2 - Material Topics and Materiality of Information. In cases where a policy or action affects multiple sustainability topics, such as climate change or working conditions, the guidelines of the framework for reporting on these issues must be strictly followed. To ensure full compliance with the ESRS, the list of Disclosure Requirements followed during the preparation of the sustainability statement is presented below.

General Disclosures		
ESRS Disclosure Requirements		**Section/Reference**
BP-1	General Basis for the Preparation of the Sustainability Statement	General Disclosures [BP-1]
BP-2	Disclosures Related to Special Circumstances	Disclosures Related to Special Circumstances [BP-2]
GOV-1	The Role of Administrative, Managerial, and Supervisory Bodies	The Role of Administrative, Managerial, and Supervisory Bodies [GOV-1]
GOV-2	Information Provided to the Administrative, Managerial, and Supervisory Bodies of the Company and Sustainability Issues Considered by Them	Information Received and Sustainability Issues Considered by the Administrative, Managerial, and Supervisory Bodies of the Company

		[GOV-2]
GOV-3	Integration of Sustainability-Related Performance into Incentive Systems	Integration of Sustainability-Related Performance into Incentive Systems [GOV-3]
GOV-4	Statement on Due Diligence	Statement on Due Diligence [GOV-4]
GOV-5	Risk Management and Internal Controls for Sustainability Reporting	Risk Management and Internal Controls for Sustainability Reporting [GOV-5]
SBM-1	Strategy, Business Model, and Value Chain	Strategy, Business Model, and Value Chain [SBM-1]
SBM-2	Interests and Views of Stakeholders	Interests and Views of Stakeholders [SBM-2]
SBM-3	Material Impacts, Risks, and Opportunities and Their Interaction with Strategy and Business Model	Material Impacts and Their Interaction with Strategy and Business Model [SBM-3]
IRO-1	Description of the Process for Identifying and Assessing Material Impacts, Risks, and Opportunities	Description of the Processes for Identifying and Assessing Material Impacts, Risks, and Opportunities [IRO-1]
IRO-2	ESRS Disclosure Requirements Covered by the Company's Sustainability Statement	ESRS Disclosure Requirements Covered by the Company's Sustainability Statement [IRO-2]

Environment		
ESRS Disclosure Requirements		**Section/Reference**
E1.GOV-3	Integration of Sustainability-Related Performance into Incentive Systems	Our Approach
E1-1	Transition Plan for Climate Change Mitigation	Our Approach
E1.SBM-3	Material Impacts, Risks, and Opportunities and Their Interaction with Strategy and Business Model	Our Approach
E1.IRO-1	Description of the Processes for Identifying and Assessing Material Impacts, Risks, and Opportunities Related to Climate	Our Approach
E1-2	Policies Related to Climate Change Mitigation and Adaptation	Our Approach
E1-3	Actions and Resources Related to Climate Change Policies	Goals and Actions
E1-4	Climate Change Mitigation and Adaptation Goals	Goals and Actions
E1-5	Energy Consumption and Energy Mix	Energy and GHG Emissions
E1-6	Gross Scope 1, 2, 3 Emissions and Total Greenhouse Gas Emissions	Energy and GHG Emissions
E5.IRO-1	Description of the Processes for Identifying and Assessing the Use of Material Resources and the Impacts, Risks, and Opportunities Related to the Circular Economy	Waste Management
E5-5	Resource Outputs	Actions Waste

Society		
ESRS Disclosure Requirements		**Section/Reference**
S1.SBM-2	Interests and Views of Stakeholders	Our Approach
S1.SBM-3	Material Impacts, Risks, and Opportunities and Their Interaction with Strategy and Business Model	Our Approach
S1-1	Policies Related to the Workforce	Our Approach

S1-2	Processes for Engaging the Company's Workforce and Employee Representatives on Impacts	Our Approach
S1-3	Processes for Addressing Negative Impacts and Channels for the Company's Workforce to Express Concerns	Actions and Goals
S1-4	Taking Action on Material Impacts on the Company's Workforce, Approaches to Managing Significant Risks, and Pursuing Key Opportunities Related to the Company's Workforce and the Effectiveness of Those Actions	Employee Talent Management (Recruitment & Retention)
S1-6	Characteristics of the Company's Employees	Employee Talent Management (Recruitment & Retention)
S1-8	Coverage of Collective Bargaining and Social Dialogue	Workforce Diversity and Inclusion
S1-9	Diversity Metrics	
S1-12	Persons with Disabilities	
S1-13	Training and Skill Development Metrics	
S1-14	Health and Safety Metrics	
S3.SBM-2	Interests and Views of Stakeholders	Job Creation and Economic Development
S3.SBM-3	Material Impacts, Risks, and Opportunities and Their Interaction with Strategy and Business Model	Job Creation and Economic Development
S3-1	Policies Related to Affected Communities	Job Creation and Economic Development
S3-2	Processes for Collaborating with Affected Communities on Impacts	Job Creation and Economic Development
S3-3	Processes for Addressing Negative Impacts and Channels for Submitting Concerns from Affected Communities	-
S3-4	Taking Action on Material Impacts on Affected Communities, Approaches to Managing Significant Risks, and Leveraging Key Opportunities Related to Affected Communities and the Effectiveness of Those Actions	JUMBO's Collaboration with Local Communities
S3-5	Goals Related to Managing Significant Negative Impacts, Promoting Positive Impacts, and Managing Significant Risks and Opportunities	JUMBO's Collaboration with Local Communities
S4.SBM-2	Interests and Views of Stakeholders	Our Approach
S4.SBM-3	Material Impacts, Risks, and Opportunities and Their Interaction with Strategy and Business Model	Our Approach
S4-1	Policies Related to Consumers and End Users	Our Approach
S4-2	Processes for Collaborating with Consumers and End Users on Impacts	Our Approach
S4-3	Processes for Addressing Negative Impacts and Channels for Consumers and End Users to Express Their Concerns	Our Approach
S4-4	Taking Action on Material Impacts on Consumers and End Users, Approaches to Managing Significant Risks, and Pursuing Key Opportunities Related to Consumers and End Users, and the Effectiveness of Those Actions	Customer Health and Safety
S4-5	Goals Related to Managing Significant Negative Impacts, Promoting Positive Impacts, and Managing Significant Risks and Opportunities	Affordable Access to Goods for All

ESRS Disclosure Requirements		**Section/Reference**	**Page**
Business Conduct			
G1.GOV-	ChatGPT said:	The Role of Administrative,	

1		Managerial, and Supervisory Bodies [GOV-1]
G1.IRO-1	The Role of Administrative, Supervisory, and Managerial Bodies	Description of the Processes for Identifying and Assessing Material Impacts, Risks, and Opportunities [IRO-1]
G1-1	Description of the Processes for Identifying and Assessing Material Impacts, Risks, and Opportunities	Management of Impacts, Risks, and Opportunities
G1-2	Business Conduct Policies and Corporate Culture	Management of Impacts, Risks, and Opportunities
G1-3	Management of Supplier Relationships	Business Conduct Policies and Business Mindset
G1-4		Management of Supplier Relationships
G1-5	Prevention and Detection of Corruption and Bribery	Business Conduct Policies and Business Mindset
G1-6	Confirmed Incidents of Corruption or Bribery	Management of Supplier Relationships

Disclosures related to Article 8 of the Taxonomy Regulation

The Group has made investments for the installation of solar photovoltaic systems on its buildings, therefore it was deemed to fall within the description of the eligible activity "7.6 - Installation, maintenance and repair of renewable energy technologies on site" of the environmental objective "Climate Change Mitigation". It is noted that this activity does not generate revenue and does not present material operating expenses for the Group.

The Group assessed its eligible activity under Regulation (EU) 2021/2139, but as it was not possible to gather all the necessary data to fully document compliance with these criteria, this activity is not considered to be aligned with Taxonomy.

Accounting policy

The figures in this report have been calculated and presented in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Committee (IASB), as well as their interpretations. Their determination may require the use of accounting estimates and management judgment in the application of the Group's accounting principles.

Capital expenditure KPI: The capital expenditure KPI is defined respectively as the capital expenditure on fixed assets linked to eligible/taxonomy-aligned economic activities (numerator) for the total capital expenditure (denominator). The total capital expenditure consists of additions to self-used tangible and intangible fixed assets as well as to assets entitled to use during the of the year, before depreciation and amortization and any measurements and impairments, including those resulting from revaluations and impairments. Specifically, the total additions to the Group's capital expenditures are shown in the "Additions" line in Note 5.1 of the Financial Statements.

Disclosures for activities related to nuclear energy and fossil gases

Line	Activities related to nuclear energy	
1.	The company conducts, finances or has openings in the research, development, demonstration and exploitation of innovative power generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking undertakes, finances or has openings in the construction and safe operation of new nuclear installations for the production of electricity or industrial heat, including for district heating purposes or for industrial processes, such as hydrogen production, as well as safety upgrades, using the best available technologies.	NO
3.	The undertaking undertakes, finances or has openings in the safe operation of existing nuclear installations producing electricity or industrial heat, including for district heating purposes or for industrial processes, such as the production of hydrogen from nuclear energy, as well as their safety upgrades.	NO
	Activities related to fossil gases	
4.	The company undertakes, finances or has openings in the construction or operation of power plants that produce electricity using fossil gaseous fuels.	NO
5.	The company undertakes, finances or has openings in the construction, renovation and operation of combined heat/cooling and electricity plants using fossil gaseous fuels.	NO
6.	The company undertakes, finances or has openings in the construction, renovation and operation of heat production facilities, which generate heat/cooling using fossil gaseous fuels.	NO

Capital Expenditure KPI

Financial year 2024		Year		Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities (1)	Code (2)	CapEx (3)	Proportion of CapEx 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ 000	*%*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y; N; N/EL*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*Y/N*	*%*	*E*	*T*
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**0**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**-**	**-**	**-**	**-**	**-**	**-**	**-**			
Of which enabling		**0**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		**E**	
Of which transitional		**0**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**-**	**-**	**-**	**-**	**-**	**-**	**-**			**T**
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Installation, maintenance and repair of renewable energy technologies	**CCM 7.6** / CCA 7.6	1.862	3%	*EL*	*EL*	*N/EL*	*N/EL*	*N/EL*	*N/EL*								-		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**1.862**	**3%**	**3%**	**0%**	**0%**	**0%**	**0%**	**0%**								**-**		
A. CapEx of Taxonomy-eligible activities (A.1+A.2)		**1.862**	**3%**	**3%**	**0%**	**0%**	**0%**	**0%**	**0%**								**-**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		64.240	97%																
TOTAL		**66.101**	**100%**																

Environment

Our Approach

The Group, having developed over decades in Greece as well as in the markets of Cyprus, Romania, and Bulgaria, has a long-standing commitment to environmental responsibility. The company actively monitors the environmental footprint of its activities and implements measures to mitigate its impact.

In 2024, the Group conducted a double materiality analysis, which allowed it to identify material impacts, dependencies, risks, and opportunities related to environmental issues proposed by the ESRS in its activities and value chain. The company used this process to evaluate the resilience of its business model and identify the measures needed to ensure its sustainability. Furthermore, the Group has initiated a resilience analysis to identify physical (material) and transition risks and opportunities related to climate change.

During the analysis, the Group uses climate scenarios from ECMWF to analyze physical risks and opportunities, while for the analysis of transition risks, scenarios from NGFS are used. The following scenarios were examined for physical and transition risks:

• Low Emissions Scenario (Net Zero – RCP 2.6): A scenario where governments take stringent measures to reduce emissions to 1.5°C. Greenhouse gas concentrations decrease rapidly, limiting global warming to 1.5°C.

• Moderate Emissions Scenario (NDCs – RCP 4.5): In this scenario, measures are taken to limit emissions, but carbon dioxide concentrations increase at a slow pace until 2040, after which their gradual reduction begins.

• High Emissions Scenario (Current Policies – RCP 8.5): In this scenario, no mitigation measures are taken, resulting in a temperature increase above 2.5°C.

All scenarios are examined for the following time horizons:

• Short-term: 1 year

• Medium-term: 2-5 years

• Long-term: 6-25 years

The analysis takes into account data related to energy consumption, greenhouse gas emissions, and key economic figures of the Group's activities. Based on the current results, no assets or activities were identified that are incompatible with the transition to a climate-neutral economy or that require significant efforts to align. The scope of this analysis covers the entire Group's activity and is expected to be completed by 2025[1].

Through the double materiality analysis conducted, Climate Change Adaptation & Mitigation, Energy, and Waste were identified as the most significant environmental issues for the Group. The issues and the related impacts, risks, and opportunities are analytically presented in the following table

[1] Upon completion of the study, it will be examined whether the climate scenarios will be integrated into the assumptions of the financial statements.

Sustainability Issue	Sustainability Sub-issue	IRO	Description	Impact Categorization
ESRS E1 Climate Change	Climate Change Adaptation	Addressing the Physical Impacts of Climate Change	Adapting the Group's operations to the impacts of climate change, such as rising temperatures, extreme weather events, and more, is crucial. These phenomena can disrupt operations, the value chain, and business continuity, while causing damage to property, land, and infrastructure. Extreme weather events could also lead to prolonged disruptions in the Group's value chain.	Potential Negative Impact, Risk
ESRS E1 Climate Change	Climate Change Mitigation	Greenhouse Gas Emissions	Greenhouse gas emissions are the largest impact the Group has on the climate, while it is also exposed to financial risk from potential carbon pricing policies. By taking measures to reduce its carbon footprint, the Company also has a positive impact through increased energy security and the creation of new jobs.	Existing Negative Impact, Risk
ESRS E1 Climate Change	Energy	Energy Consumption at the Group's Facilities	Energy consumption at the facilities is evaluated as a negative impact and an existing risk, as the energy demand of the Group's facilities contributes to indirect emissions in Scope 2 & 3. At the same time, fluctuations in energy prices pose a risk through increased operational costs for the Group. This impact and risk primarily occur in the Group's operations.	Existing Negative Impact, Risk
ESRS E1 Climate Change	Energy	Development and Use of Renewable Energy Sources	Initiatives for the development of renewable energy sources are evaluated as an existing positive impact and opportunity for the Group. Through investments in renewable energy, the Group creates jobs, contributes to energy efficiency, and enhances the security of its facilities. Furthermore, the expansion of investments is seen as an opportunity with economic benefits and the ability to improve key performance metrics linked to existing legislation.	Existing Positive Impact, Opportunity
E5 – Circular Economy	Waste	Waste Generation from the Group's Facilities.	The generation of waste from the Group's facilities is evaluated as an existing negative impact, as the production and inadequate management of waste burden the environment due to its ending up in landfills and the general irrational use of resources. Furthermore, it is evaluated as a risk, as legislation regarding waste management may become stricter, leading to significant legal compliance costs for the Group.	Existing Negative Impact, Risk

The Group acknowledges the critical importance of sustainability and has established a comprehensive sustainable development policy that defines the key principles it follows to protect the environment. The key points of the policy are outlined in the table below:

Sustainable Development Policy	
Key Points	The Group is committed, through its Sustainable Development Policy, to recognizing and addressing the impacts, risks, and opportunities related to the environmental aspects of the Group. More specifically, it is committed to: • Monitoring its environmental goals for mitigating impacts and adapting to climate change. • Improving its environmental and energy performance through energy efficiency measures and the development of renewable energy sources. • Reducing and rationally managing its waste.
Scope	The policy applies to all subsidiaries and facilities under the management of the Group.
Responsible for Policy Implementation	The senior executive responsible for implementing the policy is the management of each respective company within the Group[2]
Assurance Standards and Initiatives	SDG 7, 8, 13
Stakeholders	The interests and expectations of stakeholders are taken into account during the double materiality assessment, where the need for changes in established policies may be recognized. In this context, the policy was updated at the beginning of 2025 to comply with the requirements of the ESRS.
Availability	The Policy is available to all stakeholders on the Group's website.

Climate Change

Climate change is a global challenge that affects all business sectors, guiding companies to integrate sustainable practices into their operations. In this context, The Group implements measures to reduce its energy and carbon footprint, while also contributing to national and European decarbonization goals.

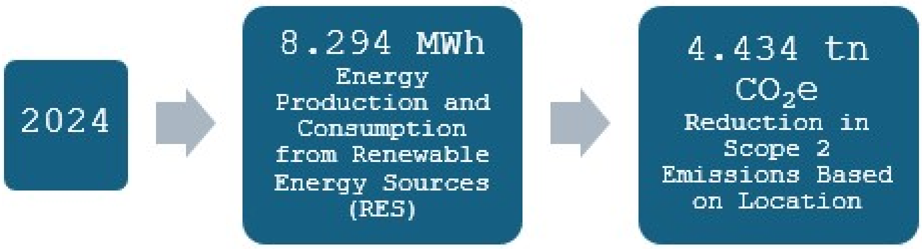
Goals and Actions

The Group has recognized that electricity consumption at its facilities represents the largest part of its energy footprint. Furthermore, the emissions from Scope 2, arising from electricity consumption from the grid, also constitute the largest part of its carbon footprint from its own activities. The Group is taking measures to improve the energy efficiency of its buildings as well as increase the share of renewable energy in its energy mix in order to reduce greenhouse gas emissions. Having already installed more than 20 photovoltaic systems for energy offsetting at its facilities in Greece and Cyprus, it is practically reducing its impact on the climate and actively contributing to national decarbonization goals, as part of the excess energy is sold to the grid.

[2] The Group has not yet linked the Executive Compensation Policy to the achievement of climate goals for climate change mitigation [E1.GOV-3_13].

In 2024, the Group installed 2.908 kWp of photovoltaic systems with an energy offsetting system at its facilities in Greece and 409 kWp in Cyprus. The photovoltaic systems in Greece have already started operating, while in Cyprus, final approval of the local authorities is still pending. By 2030, the Group has requested the installation of additional 6.390 kWp at its facilities in Greece and Romania. The reduction in emissions from the photovoltaics installed in 2024 is expected to be close to 1.000 tons of CO_2e, while for the remaining photovoltaics, it is impossible to provide a reliable estimate for the reduction in emissions as they have not yet been approved by the regulatory authorities. For these specific actions, the Group has allocated capital expenditures[3] of € 1.861.694 in its 2024 budget. The budget for installing the remaining photovoltaics by 2030 amounts to € 3.514.577, with the final amount depending on the approval of the permits the Group has requested.

Results of Renewable Energy Development and Use Actions



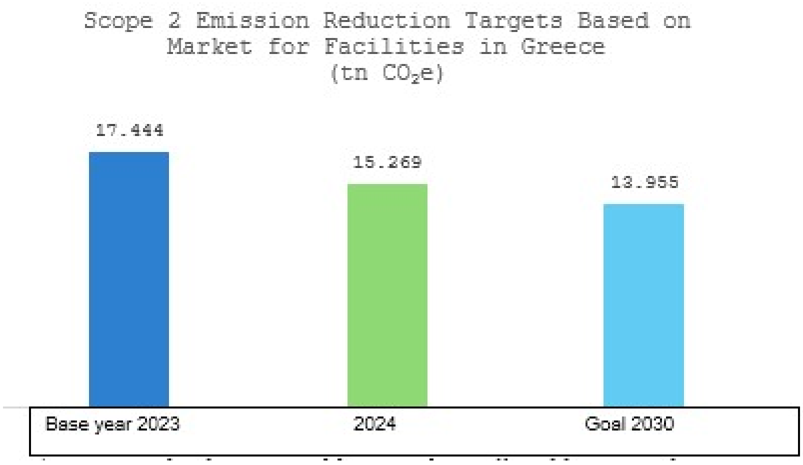
The Group has set a target to reduce greenhouse gas emissions related to Scope 2, both based on market and location, by 7,5% by 2030, with 2024 as the base year. Furthermore, at its facilities in Greece, the Group has set a target to reduce emissions by 20% by 2030, with 2023 as the base year.

To achieve this goal, the company plans to expand the use of renewable energy sources in its energy mix. This will ensure the management of impacts, risks, and opportunities related to climate change and fulfill its commitments derived from the Sustainable Development Policy[4].

---

[3] The activity of JUMBO is not eligible according to the legislation of the taxonomy 2020/852, therefore, the expenditure plans are not related to the legislation and the relevant indicators mentioned in 2021/2178. All amounts are included in this year's expense tables as presented in the financial statements.

[4] The Group followed the same approach, methodology, and boundaries for determining greenhouse gas emissions and their reduction targets. In setting the targets, no prior study was conducted regarding the scientific rationale and compatibility of the targets with limiting global warming to 1.5°C, and no scenario analysis was used.



The base years selected reflect the Group's economic development and have not been affected by extraordinary circumstances such as the pandemic. The Group's total facilities and those in Greece are differentiated in base years to ensure data comparability. Significant growth has been experienced by the Group abroad in recent years, with the installation of new photovoltaic systems and the opening of new stores.

The definition of the greenhouse gas emissions reduction target was established in alignment with national and European decarbonization objectives, as well as the planned projects for the installation of photovoltaic systems[5]. To quantify the project, techno-economic studies for the installation of photovoltaic systems and the effectiveness of the already installed systems were used.

Finally, the Group has recognized the need to consider establishing a climate transition plan. Upon completion of the climate change resilience analysis and the calculation of all significant Scope 3 emissions, the Group will assess whether it is feasible to adopt such a plan and which categories of emissions will be included [6].

Energy and Greenhouse Gas Emissions (GHG)

The total energy production of the Group in 2024 was 8.369 MWh, of which 8.294 MWh were consumed by JUMBO's facilities and relate to the amounts produced by the Company's photovoltaic systems[7]. The energy consumption of the Group is presented in total in the table below.

[5] The Group's consumption, as well as the emission intensity of its energy mix, was assumed to remain stable.
[6] The Group has not proceeded with the purchase of carbon credits, nor has it implemented an internal carbon.
[7] The energy production from backup generators is very small and is considered non-material. However, the quantities of fuel are included in the energy consumption and greenhouse gas emissions.

Energy Consumption and Energy Mix	Unit of Measurement	2024
(1) Fuel consumption from coal and coal products	MWh	0,00
(2) Fuel consumption from crude oil and oil products	MWh	3.506,27
(3) Fuel consumption from natural gas	MWh	0,00
(4) Fuel consumption from other mineral sources	MWh	0,00
(5) Consumption of electricity, heat, steam, and cooling purchased or obtained from mineral sources	MWh	40.691,80
(6) Total energy consumption from mineral sources	MWh	**44.198,07**
Share of mineral sources in total energy consumption	%	49,00%
(7) Consumption from nuclear sources	MWh	**10.100,68**
Share of consumption from nuclear sources in total energy consumption	%	11,20%
(8) Fuel consumption for renewable sources, including biomass (which also includes industrial and urban biological waste, biogas, renewable hydrogen, etc.)	MWh	0,00
(9) Consumption of electricity, heat, steam, and cooling purchased or obtained from renewable sources	MWh	27.614,03
(10) Consumption of self-produced energy from renewable sources not as fuel	MWh	8.293,55
(11) Total energy consumption from renewable sources	MWh	**35.907,58**
Share of Renewable Sources in Total Energy Consumption	%	39,81%
Total Energy Consumption	MWh	**90.206,33**
Specific Energy Consumption	MWh/εκ. €	**78,45**
Percentage of Electricity Consumption	%	**96,1%**

For the conversion of fuel consumption into energy units, the most recent coefficients proposed by the Ministry of Environment and Energy (ΥΠΕΝ) within the framework of the Climate Law have been used. The turnover used for calculating specific energy consumption is the same as that of the financial statements, as the entire activity of the Group relates to retail and wholesale trade, which belong to sectors with a high climate impact. The allocation of purchased electricity based on its source, into nuclear, renewable, and fossil sources, is done according to the residual energy mixes, using the same approach as Scope 2 emissions based on market.

The Group complies with the requirements of the National Climate Law (4936/2022) and, since 2023, has been quantifying its greenhouse gas emissions for Scope 1 and 2 based on the GHG Protocol standard and the guidelines of the Ministry of Environment and Energy. In line with the Group's legal obligations, all activity data related to energy and refrigerant consumption, as well as final emissions for Scope 1 and 2, are verified by an independent external verification body[8] and the related report is submitted to the relevant platform of the ministry. In 2024, a portion of the Group's Scope 3 emissions was calculated to allow for better recognition of the impacts, risks, and opportunities related to climate change. The Group plans to review the Scope 3 categories to be calculated in the next fiscal year. The Group's emissions for 2024 are presented in the table below.

[8] The assurance process has not been completed for the 2024 data, as the Ministry's coefficients for the Climate Law have not yet been published. The assurance does not cover Scope 3 emissions and pertains only to JUMBO's activities in Greece.

Greenhouse Gas Emissions	Unit of Measurement	2024
Greenhouse Gas Emissions Scope 1		
Gross Greenhouse Gas Emissions Scope 1	tCO_{2eq}	**2.654,44**
Percentage of Greenhouse Gas Emissions Scope 1 from Regulated Emission Trading Systems	%	0,00%
Allocation of Greenhouse Gas Emissions Scope 1		
Direct Emissions from Stationary Combustion	tCO_{2eq}	672,95
Direct Emissions from Mobile Combustion	tCO_{2eq}	209,87
Direct Fugitive Emissions from the Release of GHGs into Anthropogenic Systems	tCO_{2eq}	1.771,62
Biogenic Emissions Scope 1	tCO_{2eq}	51,50
Greenhouse Gas Emissions Scope 2		
Gross Greenhouse Gas Emissions Scope 2 based on (*Location-based*)	tCO_{2eq}	**33.091,02**
Gross Greenhouse Gas Emissions Scope 2 based on Market (*Market-based*)	tCO_{2eq}	**27.506,96**
Significant Greenhouse Gas Emissions Scope 3		
Total Gross Indirect Greenhouse Gas Emissions (Scope 3)	tCO_{2eq}	**15.589,04**
1 Purchased Goods and Service	tCO_{2eq}	
2 Capital Goods	tCO_{2eq}	
3 Fuel- and Energy-Related Activities (not included in Scope 1 or Scope 2)	tCO_{2eq}	8.198,50
4 Upstream Transportation and Distribution	tCO_{2eq}	
5 Waste Generated from Operations	tCO_{2eq}	38,47
6 Business Travel	tCO_{2eq}	488,15
7 Employee Commuting	tCO_{2eq}	
8 Upstream Leased Assets	tCO2eq	
9 Downstream Transportation	tCO_{2eq}	
10 Processing of Sold Products	tCO2eq	
11 Use of Sold Products	tCO2eq	
12 End-of-Life Treatment of Sold Products	tCO_{2eq}	
13 Downstream Leased Assets	tCO_{2eq}	
14 Franchises	tCO_{2eq}	6.863,93
15 Investments	tCO_{2eq}	
Total Greenhouse Gas Emissions		
Total Greenhouse Gas Emissions (Location-based)	tCO_{2eq}	51.334,51
Total Greenhouse Gas Emissions (Market-based)	tCO_{2eq}	45.750,45
Specific Greenhouse Gas Emissions		

Greenhouse Gas Emissions	Unit of Measurement	2024
Specific Greenhouse Gas Emissions (Location-based)	tCO2eq/εκ. €	44,64
Specific Greenhouse Gas Emissions (Market-based)	tCO2eq/εκ. €	39,79

The emissions have been consolidated based on the operational control approach, including all facilities that are controlled by The Group. Scope 1 emissions have been calculated using the coefficients provided by the Ministry of Environment and Energy (YPEN) under the National Climate Law. For Greece, Scope 2 emissions based on location have been calculated using the residual energy mix of the country, while for market-based emissions, the residual energy mix of the supplier is used. In both cases, the CH4 and N2O coefficients provided by Ministry of Environment and Energy are applied. For the other countries, coefficients for the residual energy mix derived from AIB were used for both approaches. For the calculation of Scope 3 Category 3 emissions, coefficients from IEA and DEFRA were used, while for Categories 5 and 6, only DEFRA coefficients were used. For Category 14, the consumption data from stores in Greece was used, and extrapolated to the franchises based on square meters. No primary data from suppliers or other partners in the value chain was used. The coefficients for the global warming potential are based on Ministry of Environment and Energy guidelines for calculating emissions under the National Climate Law. Biogenic emissions for Category 1 come from the biogenic carbon content in fuels used for mobility, as per the laws YPEN/DAPEEK/28426/1077/2020 (Government Gazette 1248B/16.04.2020) and Law No. 4602/2019 (Government Gazette 45A/2019). No other sources of biogenic carbon emissions in Scope 2 and 3 have been recognized. Finally, JUMBO Group does not use guarantees of origin or similar contracts. The turnover used to calculate the emission intensity is the same as that referenced in the financial statements. The emission intensity for Scope 1 (2,31), Scope 2 Market-based (23,92), Scope 2 Location-based (28,78), and Scope 3 (13,56) has been calculated in the same way.

Waste Management

As part of the double materiality framework, the Group has identified waste management as a significant issue for its operations, considering stakeholders and assessing its assets, activities, and value chain. The Group implements measures for the rational management of waste, with the objective of reducing the quantities sent for disposal, avoiding negative impacts on the environment, and mitigating potential risks that may arise from the tightening of regulations.

Actions

The Group strives to separate all waste generated within its facilities in order to minimize the quantities destined for disposal. For this process, the Group collaborates with certified partners who ensure the proper management of all waste produced, using the best available techniques for reuse and recycling of widely used devices and materials (e.g., paper, plastic, etc.)[9].

Through continuous rational waste management and diverting it from landfills, potential impacts on local communities are avoided. At the same time, the Group fully complies with its legislative requirements by submitting the annual quantities of waste generated to the corresponding Electronic Waste Registers for the facilities that are obligated. For waste management, the Group makes payments to approved suppliers according to the agreements it has with them, and due to the confidentiality of these contracts, it is not possible to disclose the exact amounts of operational expenses incurred.

Waste

The waste generated by The Group mainly consists of packaging waste, including cardboard or paper and other materials used for product transportation, such as wood. The Group's daily operations also generate smaller quantities of hazardous waste, such as WEEE (Waste Electrical and Electronic Equipment), batteries, or light bulbs. Finally, the Group does not produce radioactive waste. The Group's waste flows are depicted in the table below.

[9] The Group does not have any product manufacturing; its activity is solely related to the resale of products.

Waste	Unit	2024
Paper	tn	4.555,50
WEEE (Waste Electrical and Electronic Equipment)	tn	616,45
Plastics	tn	236,26
Wood	tn	453,25
Batteries	tn	87,99
Light Bulbs	tn	45,69
Glass	tn	1,43
Metals	tn	5,73
Mixed Municipal Waste	tn	0,10

All data was collected based on delivery notes and receipts provided by certified partners, ensuring the quality of the data[10]. Waste management in accordance with the ESRS requirements is outlined in the table below:

Management (tn)		2024
Hazardous Waste	Incineration	
	Landfilling	
	Other Disposal Operations	
	Total Quantity of Hazardous Waste Destined for Disposal	0,00
	Preparation for Reuse	
	Recycling	750,13
	Other Recovery Operations	
	Total Quantity of Hazardous Waste Diverted from Disposal	750,13
	Total Hazardous Waste	750,13
Non-Hazardous Waste	Incineration	
	Landfilling	0,10
	Other Disposal Operations	
	Total Quantity of Non-Hazardous Waste Destined for Disposal	0,10
	Preparation for Reuse	236,26
	Recycling	5.015,91
	Other Recovery Operations	

[10] Smaller quantities of waste currently disposed of in municipal bins cannot be measured. The Group is making continuous efforts to measure these quantities and report them when deemed feasible.

	Total Quantity of Non-Hazardous Waste Diverted from Disposal	5.252,18
	Total Non-Hazardous Waste	5.252,27
Total Waste Generated		**6.002,40**

The majority of the Group's waste is recycled, as it consists of non-hazardous packaging waste. Specifically, in 2024, only 236,36 tons, or 3,9% of the total waste, was not recycled. The Group, through the above actions and processes, monitors its performance regarding the recognized impacts, risks, and opportunities. In the coming fiscal years, and if deemed necessary, the Group will consider setting quantitative targets.

Water Management

The Group acknowledges the significance of rational water management, as the impacts of climate change will progressively strain water resources in the coming years. As part of its material issues assessment and stakeholder consultation, the Group determined that water consumption at its facilities and within its value chain was not a material issue. Water consumption within the Group is utilized for the needs of all its employees and customers, and no marine resources (e.g., deep-sea minerals, fishing, etc.) are used for JUMBO's business activities. After conducting a thorough analysis and collecting relevant data, it was determined that no business processes or activities at the Group's facilities were identified as having the potential to result in significant environmental impacts on water resources or associated material dependencies and risks for the Group.

The Group will continue to monitor water consumption at its facilities and will reassess the issue if deemed necessary.

Water Usage	2024
Water Extraction from the Water Supply Network (m^3)	169.964,72
Specific Water Consumption (m^3/ mil€)	**147,81**

Pollution

The Group's double materiality analysis process has revealed that its operations are not significantly dependent on, impacted by, or exposed to risks related to environmental pollution at its facilities or in its upstream and downstream value chains. Furthermore, the Group conducted consultations with relevant stakeholders to assess the significance of the issue of pollution. The results of this assessment indicate that there is no material impact, risk, or opportunity associated with this issue.

Biodiversity

Through the double materiality process and in consultation with stakeholders, no systemic risks, significant dependencies, impacts, risks, or opportunities related to biodiversity were identified for the Group and its entire value chain. Additionally, no significant transition or material risks were identified, as the Group's facilities are located in urban areas, far from biodiversity protection areas such as wetlands and forests. Furthermore, no negative impacts on ecosystem services that could affect impacted communities were identified.

The Group continuously strives, through initiatives, to minimize resource consumption in its operations. It also aims to evaluate its suppliers based on environmental criteria such as the use of critical raw materials, water consumption, and impacts on biodiversity.

Focusing on people

Our approach

The Group places special emphasis on its workforce, which is a key pillar for its continuous growth. The Group's goal is to create a work environment based on respect, providing equal opportunities for development for all. The Group's workforce consists of both employees and non-employees, working at the Group's facilities in Greece, Cyprus, Bulgaria, and Romania. The Group reports the total number of employees at the end of the reporting period. Since the Group operates in European countries, it believes there is no geographic area where there is a risk of human rights violations or instances of child or forced labor.

Through the double materiality process, the Group has identified potential and/or actual impacts, risks, as well as opportunities related to its workforce, as outlined below:

IRO	Type	Actual/Possible IRO
Establishment of a Certified Health and Safety Framework in the Workplace	Negative	Possible
Employee Training and Development	Potentially Positive	Possible
Employee Talent Management (Recruitment & Retention	Potentially Positive	Possible
Workforce Diversity and Inclusion	Positive	Actual

In this context, the Group has developed processes that ensure both respect for human and labor rights, as well as protection of diversity and provision of equal opportunities for all employees without discrimination.

Furthermore, the Group aims to develop and reward employees through their evaluation, while also ensuring their proper training on topics related to their expertise and responsibilities, as well as on Health and Safety issues.

The Group's policies and practices aim to mitigate potential and/or actual risks related to Health and Safety issues, while also establishing a framework for the protection and respect of fundamental human rights and the right to diversity, covering the entire relevant workforce.

These policies have been developed with a focus on prevention, mitigation, and correction of actual and potential impacts, addressing risks, and leveraging opportunities related to the Group's workforce.

Operating Regulations	
Key Content	The Regulation aims to govern the organization and operation of the Group to ensure business integrity, transparency, business activities, management control, and, in particular, the oversight of how managerial decisions are made and compliance with legislation. Among other things, the Operating Regulations include provisions for the Group's compliance with applicable laws, as well as key policies aimed at creating a work environment based on respect and transparency.
Scope	The Operating Regulations include binding principles, codes of conduct, and ethics for the members of the Board of Directors, the Heads of Units, the Directors and Supervisors of the Group's Divisions and Departments, and generally for the Group's employees who are employed under dependent labor contracts.

Operating Regulations	
	The principles of the Operating Regulations also bind the Group's external partners, who provide their services under contracts for the provision of independent services or tasks, as they involve collaboration based on a special trust relationship, or as their cooperation agreement with the Group explicitly commits them to abide by this Regulation
Responsible for Implementation	The responsibility for implementing the Operating Regulations lies with the Board of Directors of The Group.
Third-Party Standards or Initiatives	The Operating Regulations of the Company were drafted in accordance with the requirements of Article 14 of Law 4706/2020.
Attention to the Interests of Key Stakeholders	The double materiality process is designed to ensure that the views and interests of all stakeholders are systematically documented and assessed. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Operating Regulations is available to all stakeholders on The Group's corporate website.

Code of Ethics and Business Conduct	
Key Content	The Code of Ethics and Business Conduct is a summary of the principles of The Group and aims to establish a framework of rules within which the Group operates and its staff perform their duties unaffected. Through this Code, the Group is committed to achieving high standards of business conduct and operates in a fair and honest manner with shareholders, employees, customers, suppliers, and public authorities.
Scope	The Code is applied by the Board of Directors and the entire staff of the Group.
Responsible for Implementation	The responsibility for implementing the Code of Ethics and Business Conduct lies with the Board of Directors of The Group.
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Code of Ethics and Business Conduct is available to all stakeholders on The Group's corporate website.

Diversity Policy	
Key Content	The Group has adopted and implemented a Diversity Policy, which is fully aligned with its business strategy, mission, vision, and values. It is committed to remaining focused on the philosophy of not tolerating any form of discrimination or offensive behavior against an individual's personality or social exclusion, or unfair treatment based on nationality, race, color, ethnic or social origin, membership in a national minority, property, birth, disability, age, sexual orientation, gender, genetic characteristics, family status, or religious or political beliefs.
Scope	The Diversity Policy is applicable to all members of the Board of Directors. It is also considered during the selection and placement process of senior executives and applies to the entire workforce.
Responsible for Implementation	The Policy is reviewed by the Board of Directors at least biennially or whenever deemed necessary, especially in the event of changes to the relevant legal and regulatory framework.
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Diversity Policy is available within the Operating Regulations for all stakeholders on The Group's corporate website.

Whistleblowing Policy	
Key Content	A Whistleblowing Policy has been established to ensure a communication channel between the Group and its employees or other stakeholders associated with the Group, for the immediate reporting of potential misconduct or irregularities. This ensures that concerns and complaints arising from them are examined responsibly and properly investigated, so that whistleblowers are not subject to retaliation and do not fear victimization or adverse discrimination.
Scope	Under the Whistleblowing Policy, whistleblowers may include: A. Shareholders, executive and non-executive members of the Group's Board of Directors, or other individuals who are part of Committees, managerial or supervisory bodies of the Group. B. All employees (current and former), whether on fixed-term or indefinite contracts, or with any other employment or contractual relationship, seasonal staff, interns, or volunteers (paid or unpaid), who report in good faith illegal or unethical behaviors that are contrary to the Code of Ethics. This also applies to those who report violations based on information obtained during the recruitment process or any other stage of negotiations before entering into a contract. C. Third parties with contractual ties to the Group, self-employed individuals, as well as staff or other persons under their supervision who became aware of any illegal behavior within the Group, specifically advisors, contractors, subcontractors, suppliers, and all types of collaborators.
Responsible for Implementation	This policy comes into effect upon approval by the Board of Directors following a relevant recommendation from the Compliance Officer / Responsible for Receiving and Monitoring Reports.
Third-Party Standards or Initiatives	N. 4990/2022
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Whistleblowing Policy is available within the Operating Regulations for all stakeholders on The Group's corporate website.

Training Policy	
Key Content	The Group has established a Training Policy aimed at developing a culture of continuous training and professional development for its executives, enhancing their personal and professional growth and providing equal opportunities for advancement.
Scope	The scope of this Policy includes the members of the Board of Directors, executive staff, as well as other employees of the Company.
Responsible for Implementation	This Policy is reviewed by the Board of Directors, following a recommendation by the Head of Human Resources and the Chairman of the Board of Directors, whenever deemed necessary.
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly
Policy/Regulation Availability	The Training Policy is available within the Operating Regulations for all stakeholders on The Group's corporate website.

Workplace Health and Safety Framework

The Group invests in the health and safety of its employees, aiming to mitigate the risks arising from work activities. Recognizing the potential negative impacts on health and safety, it seeks to monitor its performance on these issues and take appropriate measures to prevent risks associated with each specific job position.

Actions and Goals

The Group has established processes and taken the necessary measures to achieve its goal regarding the health and safety of its workforce.

Specifically, the Group collaborates with an external partner who provides Occupational Health and Safety services, with responsibilities related to preventive measures regarding health and safety issues, as well as the training of the workforce, which includes first aid and emergency response training. An annual health and safety inspection is conducted at the facilities, and a safe evacuation plan and fire protection actions are developed. Additionally, a five-member Health and Safety Committee exists, consisting of the Occupational Doctor, the Safety Technician, the HR Manager, and a member of the Board of Directors. Through this Committee, as well as the Group's Reporting System, employees are able to report health and safety-related issues and incidents.

Employee Training

Regarding the training of its employees on health and safety issues at work, the Group places particular emphasis on the proper training of its store employees. This ensures that in the event of a potential or actual emergency, all necessary procedures and actions are followed to ensure the safety of both employees and customers within the facilities.

Monitoring of Health and Safety Indicators

The Group monitors specific indicators related to the health and safety of its employees, with the aim of recording its performance on these issues and ensuring continuous improvement.

Health and Safety Indicators	2024
Number of deaths due to work-related injuries and health issues for the relevant workforce	0
Number of deaths due to work-related injuries and health issues for other employees working at the company's facilities, such as those in the value chain, if employed at the facilities	0
Number of recorded workplace accidents	50
Percentage of recorded workplace accidents	3,60
Number of cases of recorded work-related health issues, subject to legal restrictions on data collection	0
Number of lost workdays due to injuries, work-related health issues, and deaths from work-related accidents or health problems.	1.296

The Group's goal is to reduce accidents by 10% by 2028, compared to 2024.

Employee Training and Development

The Group places great importance on training its people with the aim of their continuous improvement. The Human Resources department is responsible for the training and development of the staff, who, through appropriately designed training programs and seminars, acquire the necessary knowledge to properly perform their duties. During 2024, a total of 14.448 hours of training were conducted, focusing on health and safety. The average number of training hours per employee was 1,97 hours.

Actions and Goals

Regarding training and development of its workforce, the Group has introduced an internal mentoring program to better support the development of skills and career paths of its employees.

At the same time, professional certification training is funded by the Group, and there is the possibility of providing access to online learning platforms for the continuous improvement of the workforce's skills and lifelong learning.

Employee Communication and Engagement

The company fosters continuous and open communication with its employees by establishing dedicated channels that facilitate internal interaction and transparency. The Group has developed an internal information website (portal) where news and important announcements related to its operations are posted, while employees are also informed via email depending on their job category.

Additionally, each store manager schedules meetings with their employees to discuss matters that concern them, and gatherings of all store staff are organized for the exchange of ideas and updates regarding the Group's goals and vision. The Group's "open door" policy encourages every employee to communicate directly with the Human Resources department about any concerns they may have. Furthermore, the Whistleblowing Policy ensures that concerns and/or complaints are handled responsibly and investigated appropriately, so that whistleblowers do not fear retaliation or adverse discrimination.

Since 2023, the Group has implemented an anonymous communication system, allowing employees to express suggestions, complaints, or ideas through written forms placed in designated suggestion boxes at the stores. The documents are collected securely and transported to the headquarters for processing and subsequent resolution.

Systematic and Merit-based Employee Evaluation

The Group implements an Employee Evaluation System tailored to the needs of each hierarchical level. Employees in the stores, such as salespeople, cashiers, and stock clerks, are evaluated twice a year through questionnaires filled out by their supervisors and store managers. The managers of supervisors, who visit the stores regularly for checks, provide feedback and suggest improvements, which are communicated to all managers and the administration for further actions. In 2024, 66% of the Group's employees were evaluated.

For employees in other departments, the evaluation is annual and is carried out by the responsible department head.

The Evaluation System contributes to recognizing employees' performance and efforts, while enhancing their potential for improvement and professional development. The Group, aiming for the continuous development of its employees, seeks to increase the percentage of individuals evaluated by 5% by 2026.

Employee Talent Management (Recruitment & Retention)

The Group aims to create a work environment that provides the appropriate conditions for attracting and retaining stable partnerships. The Group implements a merit-based recruitment process, free from any form of discrimination, focused on finding individuals with the necessary qualifications and interpersonal skills. Additionally, the Group is oriented towards hiring young people starting their professional careers, offering them the opportunity to grow within the Group.

Simultaneously, the Group endeavors to harmonize professional and personal domains while preserving the loyalty of its workforce. To this end, it provides a flexible work schedule, catering to the diverse requirements of its employees. All employees are covered by collective labor agreements, receive a sufficient salary, and have social protection.

Employee Distribution by Gender 2024	
Gender	**Total Number of Employees (All Employees)**
Male	2.226
Female	5.106
Total	7.332

Employee Distribution by Country 2024	
Country	**Total Number of Employees (All Employees)**
Greece	4.260
Cyprus	595
Romania	1.729
Bulgaria	748

Employee Distribution by Type of Employment and Country 2024			
Greece	**Cyprus**	**Bulgaria**	**Romania**
Total Number of Employees			
4.260	595	748	1.729
Number of Permanent Employees			
3.114	584	731	1.683
Number of Seasonal Employees			
1.146	11	17	46

Employee Distribution by Type of Employment and Gender 2024		
Women	**Men**	**Total**
	Total Number of Employees	
5.106	2.226	7.332
	Number of Permanent Employees	
4.175	1.937	6.112
	Number of Seasonal Employees	
931	289	1.120

Employee Departure	
	2024
Dismissals	113
End of Contract	1230
Resignation	806
Retirement	4
Other	81

The Group's turnover rate reached 30%.

Actions and Objectives

The Group ensures to provide a stable environment that respects and supports employees, with recognition and rewarding of their efforts being a cornerstone of its culture. At the same time, JUMBO Group offers competitive benefits and provides exceptional financial support to its employees when needed. Furthermore, it provides discounts on all products it sells to its entire staff. In 2024, the Group allocated a total of € 6.305.854,34 in voluntary benefits. Additionally, the Group provided its employees with meal vouchers, Easter and Christmas gift vouchers, and discounts at the Group's stores.

Employee Leaves for Family Reasons[11]	
Entitled to Family Leave	61%
Entitled to and Received Maternity Leave	4%
Entitled to and Received Paternity Leave	2%
Entitled to and Received Parental Leave	2%
Entitled to and Received Caregiver Leave	1%

In this context, the Group offers the leave entitlements as required by the legislation of each respective country, related to family matters.

Regarding employment opportunities within the Group's network of stores, a database is maintained with the resumes of candidates. For each new position announced, the existing staff is initially informed, providing them with the opportunity for internal mobility and career advancement. In this process, the suitability of qualifications for the specific position and the presence of a positive evaluation of the

11 Includes leave for Greece, Bulgaria, and Cyprus.

candidate are considered. Additionally, each new position is published both on the corporate website and on relevant high-traffic job boards.

Furthermore, the Group collaborates with universities, offering students the opportunity for internships, while also providing employment through the Manpower Employment Organization (OAED) programs.

Diversity and Inclusion of Human Resources

For JUMBO Group, respect for diversity is a fundamental commitment and principle that governs its operations. The Group's commitment to promoting fair treatment of all employees without discrimination and providing equal opportunities for education and development is unwavering. In 2024, the gender pay gap was 21%[12] and the annual total compensation was 8.8. Furthermore, there are no individuals with disabilities among our current employees.

Distribution of Senior Executives[13] by Gender		
Gender	**Number**	**Percentage**
Men	104	56,2%
Women	81	43,8%

Age Distribution of Human Resources	
<30	1.788
30-50	4.306
51+	1.238

Actions and Objectives

The Group's strategic initiative to promote diversity entails the establishment of a comprehensive framework that fosters respect for diversity and safety within the workplace. The Group has adopted and implemented a specific Diversity Policy, which is fully aligned with its business strategy, mission, vision, and values. This Policy ensures the strict enforcement of the principle of non-acceptance of any form of discrimination, offensive behavior, social exclusion, or unfair treatment based on personal characteristics. Furthermore, the Group's Operating Regulations and Code of Conduct and Business Behavior explicitly address matters related to ensuring the principle of non-discrimination in the workplace.

The Group's commitment to creating an inclusive and equitable work environment is also demonstrated by the zero incidents of discrimination and human rights violations:

[12] The compensation includes amounts for Greece, Cyprus, and Romania.
[13] Senior executives include the executive management

Number of Discrimination Incidents	0
Number of Complaints Submitted through Channels for Employees to Raise Concerns	0
Amount of Fines, Penalties, and Compensation for Damages Resulting from Discrimination Incidents, Including Harassment and Complaints Submitted	€ 0
Number of Serious Human Rights Incidents Associated with the Workforce	0
Number of Serious Human Rights Incidents Associated with the Workforce that Constitute Non-Compliance with the United Nations Guiding Principles and the OECD Guidelines for Multinational Enterprises	0
Amount of Fines, Penalties, and Compensation for Serious Human Rights Issues and Incidents Associated with Their Own Workforce	€ 0

Social Contribution

Job Creation and Economic Development

JUMBO Group's business model is centered on the principle of enhancing the value of the local communities within its operational scope. As a prominent Group with a strong presence in various communities in Greece and abroad, we generate significant value and a positive impact on both national and international levels. We make substantial contributions to the national economies of the respective countries, create jobs, and simultaneously boost international trade.

The communities impacted by JUMBO Group include those located near or further from its stores in Greece and abroad, as well as those at the downstream end of the Group's value chain, as outlined and presented in the ESRS 2 chapter.

JUMBO operates 88 stores in Greece, Cyprus, Bulgaria, and Romania, along with an online store in Greece, Cyprus, and Romania. Additionally, through partnerships, the Group has a presence with JUMBO-branded stores in seven countries, specifically 8 stores in Albania, 7 stores in Kosovo, 6 stores in Serbia, 6 stores in North Macedonia, 8 stores in Bosnia, 2 stores in Montenegro, and 2 stores in Israel.

In terms of the Group's presence in Greece, beyond Attica and Thessaloniki, JUMBO operates stores in 20 regions, as well as on the islands of Corfu, Rhodes, Evia, Lesvos (Mytilene), and Crete.

Areas	Number of stores		
AGRINIO	1	CORFU	1
ALEXANDROUPOLI	1	KORINTHOS	1
ATTIKI	22	CRETE	2
VOLOS	1	LAMIA	1
GIANNITSA	1	LARISSA	2
ELEFSINA	1	PATRA	2
THESSALONIKI	4	PREVEZA	1
IASMOS	1	RHODES	1
IOANNINA	2	SERRES	1
KAVALA	1	TRIPOLI	1
KALAMATA	1	CHALKIDA	1
KARDITSA	1	MYTILENE	1

The Group advocates activities that have a positive impact on the lives of the local communities in which it operates, providing fair and rewarding employment and training opportunities for its employees. In turn, the Group benefits from a larger, more specialized workforce that fosters innovation and development. In addition to contributing to the economic growth of the countries in which it operates through job creation, the Group helps reduce unemployment by increasing expenditures and investments in each respective economy, thereby strengthening overall social stability and prosperity.

The Group's needs from local communities vary. One of these needs is the presence of local suppliers to reduce the percentage of imported products from other countries. Additionally, a need that arises is the availability of a readily accessible workforce to staff the stores when needed. The Group owns large areas of land where its storage facilities are located. Therefore, the availability of large plots of land to build additional warehouses in case of need is a critical priority.

IRO	Type	Impact	
Job Creation and Economic Development	Positive	Actual	Opportunity

The Group's commitment and collaboration with local communities is reflected through the policies it upholds. The Group is committed through its sustainability policy, the code of ethics for business partners, and the Corporate Social Responsibility policy.

Sustainability Policy	
Key Content	The Group is committed to responsibly managing any direct and/or indirect economic, social, and environmental impacts arising from its operations, aiming to reduce potential negative effects and enhance positive impacts on its employees, suppliers, partners, customers, and consumers. In this context, the Group's responsibility aligns with ESG (Environmental-Social-Governance) criteria and principles, focusing on four key areas of activity that incorporate the Group's specific approach to recognized material issues: Area 1: Environmental Protection Area 2: Promotion of Human Value Area 3: Strengthening the Social Footprint Area 4: Shaping a Responsible Market
Scope of Application	The sustainability policy covers all of the Company's activities and is linked to specific processes, voluntary and regulatory commitments of the Company. This policy applies to all employees, management, as well as direct partners or subcontractors of the Company. It is valid and enforced across all the Group's facilities.
Policy Implementation Responsible Person	The CEO must prioritize fulfilling social objectives in the Group's operations. The CEO must give primary priority to fulfilling social objectives in the Group's operations.
Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Availability	The Sustainability Policy is available to all stakeholders on The Group's corporate website.
Corporate Social Responsibility Policy	
Key Content	The Company has established a Whistleblowing Policy to ensure a communication channel between the Group and its employees or any stakeholders generally connected to the Group, allowing for the immediate reporting of potential misconduct or irregularities. This policy ensures that concerns and related complaints are addressed responsibly and properly investigated, ensuring that whistleblowers are not subject to retaliation or fear of victimization or discrimination.
Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process enables The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.

Availability	The Corporate Social Responsibility Policy is available to all stakeholders on The Group's corporate website.
Whistleblowing Policy	
Key Content	A Whistleblowing Policy has been established to ensure a communication channel between the Group and its employees or any stakeholders generally connected to the Group, allowing for the immediate reporting of potential misconduct or irregularities. This policy ensures that concerns and related complaints are addressed responsibly and properly investigated, ensuring that whistleblowers are not subject to retaliation or fear of victimization or discrimination.
Scope of Application	Under the Whistleblowing Policy, whistleblowers may include: A. Shareholders, executive and non-executive members of the Group's Board of Directors, or other individuals who are part of Committees, managerial or supervisory bodies of the Group. B. All employees (current and former), whether on fixed-term or indefinite contracts, or with any other employment or contractual relationship, seasonal staff, interns, or volunteers (paid or unpaid), who report in good faith illegal or unethical behaviors that are contrary to the Code of Ethics. This also applies to those who report violations based on information obtained during the recruitment process or any other stage of negotiations before entering into a contract. C. Third parties with contractual ties to the Group, self-employed individuals, as well as staff or other persons under their supervision who became aware of any illegal behavior within the Group, specifically advisors, contractors, subcontractors, suppliers, and all types of collaborators.
Policy Implementation Responsible Person	This policy comes into effect upon approval by the Board of Directors following a relevant recommendation from the Compliance Officer / Responsible for Receiving and Monitoring Reports.
Assurance Standards and Initiatives	The Group adopts this whistleblowing, which is aligned with applicable EU and national regulatory requirements (specifically EU Directive 2019/1937 and Law 4990/2022).
Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Availability	The Whistleblowing Policy is available to all stakeholders on The Group's corporate website.

JUMBO's Collaboration with Local Communities

JUMBO's activities have a significant positive impact on employment and the local economy in the areas where it operates. The Group is committed to the development of the communities in which it works and actively participates at the local level to identify the right talents for each job position during the recruitment process. JUMBO's activities create a positive impact on the lives of local communities and provide fair employment and training opportunities for local employees.

The Company's responsibility toward society is an ongoing process of improvement, based on the recognition of social needs and demands. Recognizing the importance of local communities for JUMBO's long-term success, we focus on fostering direct, open, and two-way communication in order to effectively address various social needs. The Company offers the possibility of electronic submission of complaints (Communication < Information | Jumbo) or any other comments or suggestions from stakeholders or the local community via its corporate website. The communication option through the website is available daily and continuously, while the telephone contact with the headquarters (Contact with the Company < The Company | Jumbo) is based on the weekly operation of the stores.

The marketing department is responsible for the immediate response to the needs of the local community and the communication and service of the local community with the Company

Zero incidents of human rights violations were reported in 2024 concerning the local communities.

The company's website (WHY JUMBO < JOB OPPORTUNITIES | Jumbo) contains a comprehensive list of job openings in specific areas, which are available for viewing by interested candidates. It also underscores the company's commitment to fostering opportunities, nurturing talent, and promoting professional growth. They seek individuals who demonstrate a strong work ethic and innovative thinking. New candidates without work experience can start training at one of the stores and progress—through an extensive training system—into one of the many positions offered by a continuously growing company, with the core principle of ensuring a fair and objective environment. The contact information provided includes the company's address, phone number, fax number, and HR email address, allowing interested parties to inquire about potential job opportunities..

Proposed Actions

- Develop long-term strategies for expanding activities in underserved areas, promoting job creation and economic inclusion.
- Gather feedback from stakeholders to observe regional community issues and create a plan to strengthen local communities.
- Build up corporate partnerships with international commercial entities to enhance cross-border economic opportunities.
- Increase investments in community engagement programs to align economic development efforts with local needs.

Customers and Consumers

Our Approach

JUMBO Group has been at the top of consumer preference for the past 39 years. The Group's competitive advantage lies not only in the quality of the products offered but also in its competitive, affordable prices for all.

Customer satisfaction and their needs, as well as their health and safety, are at the core of the Group's operations. For this reason, the Group encourages and seeks collaboration and communication with its customers. The Group aims to offer products that exceed customer expectations, whether retail or wholesale, ensuring their health and safety.

JUMBO's customers, as well as all its stakeholders, are consumers who rely on accurate and accessible information about the products offered, such as manuals and product labels, to avoid the potentially harmful use of a product.

In all of its activities, the Group is governed by principles and guidelines of transparency and fairness, adhering to strict practices to avoid false or misleading advertising. JUMBO ensures that recommendations are made clearly, and that customers are adequately informed about any risks that may arise from the products. It is the Group's commitment and responsibility to ensure that all products and brands are promoted responsibly in the market and that customers are appropriately informed about all products and their proper use. Any advertisement concerning the Group's products must contain accurate information. No essential information is concealed so that consumers can form a correct and informed opinion about the product and use it appropriately. At the same time, aiming at consumer satisfaction, the Group remains committed to its strategy of offering products at affordable prices for all.

Through the double materiality assessment process, the Group has identified actual impacts, risks, and opportunities related to its customers/consumers, as outlined below:

IRO	Type	Impact	
Health and Safety of Customers	Negative	Actual	Risk
Affordable Access to Goods for All	Positive	Actual	Opportunity

The Group has developed policies focused on prevention, mitigation, and remediation of actual and potential impacts, addressing risks, and capitalizing on opportunities related to its consumers/customers.

Sustainability Policy	
Key Content	The Group is committed to responsibly managing any direct and/or indirect economic, social, and environmental impacts arising from its operations, aiming to reduce potential negative effects and enhance positive impacts on its employees, suppliers, partners, customers, and consumers. In this context, the Group's responsibility aligns with ESG (Environmental-Social-Governance) criteria and principles, focusing on four key areas of activity that incorporate the Group's specific approach to recognized material issues: Area 1: Environmental Protection Area 2: Promotion of Human Value Area 3: Strengthening the Social Footprint Area 4: Shaping a Responsible Market
Scope of Application	The sustainability policy covers all the Company's activities and is linked to specific processes, voluntary and regulatory commitments of the Company. This policy applies to all employees, management, as well as direct partners or subcontractors of the Company. It is valid and enforced across all the Group's facilities.
Policy Implementation Responsible Person	The CEO must give primary priority to fulfilling social objectives in the Group's operations.
Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Availability	The Sustainability Policy is available to all stakeholders on The Group's corporate website.
Code of Ethics and Business Conduct	
Key Content	The Code of Ethics and Business Conduct serves as a summary of JUMBO Group's principles and seeks to establish a minimum framework of rules within which the Group operates, and its staff members perform their duties free from external interference. Through the Code, the Group is committed to achieving high standards of business conduct and operates by collaborating fairly and honestly with its shareholders, employees, customers, suppliers, and public authorities.
Scope of Application	The Code applies to the Board of Directors and all staff members of the Group.
Policy Implementation	The Board of Directors of JUMBO Group is responsible for

Responsible Person	the implementation of the Code of Ethics and Business Conduct.
Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows JUMBO Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Availability	The Code of Ethics and Business Conduct is available to all stakeholders on The Group's corporate website.
Whistleblowing Policy	
Key Content	A Whistleblowing Policy has been established to ensure a communication channel between the Group and its employees or other stakeholders associated with the Group, for the immediate reporting of potential misconduct or irregularities. This ensures that concerns and complaints arising from them are examined responsibly and properly investigated, so that whistleblowers are not subject to retaliation and do not fear victimization or adverse discrimination.
Scope	Under the Whistleblowing Policy, whistleblowers may include: A. Shareholders, executive and non-executive members of the Group's Board of Directors, or other individuals who are part of Committees, managerial or supervisory bodies of the Group. B. All employees (current and former), whether on fixed-term or indefinite contracts, or with any other employment or contractual relationship, seasonal staff, interns, or volunteers (paid or unpaid), who report in good faith illegal or unethical behaviors that are contrary to the Code of Ethics. This also applies to those who report violations based on information obtained during the recruitment process or any other stage of negotiations before entering into a contract. C. Third parties with contractual ties to the Group, self-employed individuals, as well as staff or other persons under their supervision who became aware of any illegal behavior within the Group, specifically advisors, contractors, subcontractors, suppliers, and all types of collaborators.
Responsible for Implementation	This policy comes into effect upon approval by the Board of Directors following a relevant recommendation from the Compliance Officer / Responsible for Receiving and Monitoring Reports.
Third-Party Standards or Initiatives	EU Directive 2019/1937
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Availability	The Whistleblowing Policy is available to all stakeholders on The Group's corporate website.

Commitment and Communication with Customers

JUMBO Group, recognizes the importance of engagement and communication with its customers and has developed a strategic approach that includes a variety of actions and communication channels aimed at ensuring continuous communication and interaction, optimal service, and full coverage of their needs.

In this regard, JUMBO has established electronic communication channels with its customers, as receiving feedback helps improve the products offered and reduce any negative impacts. Complaints from direct customers/consumers are carefully reviewed by the relevant department, and if a complaint cannot be resolved, the case is referred to an expert for further examination.

One communication channel that is readily available to all customers/consumers is the telephone number for the headquarters (+30) 210 48 05 200, as well as the email address jb@jumbo.gr. All complaints and/or comments regarding service, health and safety, or any other requests are communicated through these channels. They are then forwarded to the department responsible for immediate resolution.

Alternatively, the reporting mechanism for complaints or grievances is also easily accessible through the corporate website. The Whistleblowing Policy adopted by the Group, posted on the website (https://www.e-jumbo.gr/plirofories/politiki-anaforon-whistleblowing-/), is aligned with the new regulatory requirements of the European Directive 1937/2019 and international best practices. Customers and consumers can send their reports in writing via email to codeofconduct@jumbo.gr or submit them anonymously or with their name by filling out the form available on the website.

The Whistleblowing and Reporting Officer (W.R.O.), appointed according to Law 4990/2022, receives the reports and handles them with complete confidentiality and impartiality. Additionally, the Group is committed to protecting the anonymity of whistleblowers and the personal data of customers, as well as safeguarding them from any form of retaliation for reporting deviations from the Code of Ethics and Business Conduct.

Customers and consumers trust these procedures and use the communication channels established by the Group, as their information and rights are protected. Through the systematic integration of customer feedback, the Group ensures its ability to respond optimally to their needs and expectations and address any issues that arise promptly.

The person responsible for ensuring this communication and that its results are incorporated into the Group's approach and strategy is the compliance officer.

Zero serious human rights issues and incidents related to consumers were reported for 2024.

Customers' Health and Safety

Customer health and safety specifically refers to the impact and risks of products on the health of consumers and the public, including their quality and safety. The health and safety of customers have a real negative impact, primarily on the downstream value chain but also on the Group's own activities. Younger individuals, who may use small objects found in the packaging of toys or other products incorrectly, are at greater risk of exposure. In the event of such or similar risks arising, the Group's key market position may be negatively affected, and financial risks may arise.

Actions and Objectives

With the aim of avoiding any incidents related to consumer health and safety, JUMBO Group places significant emphasis on product labeling and compliance with applicable European guidelines for food health and safety.

The certification of JUMBO's products depends on both the nature of the product and the legal requirements in place in EU member states. For the advertising and promotion of its products, JUMBO adheres to the Greek Advertising Code of the Hellenic Advertising and Communication Association (EDEE) as well as the relevant commercial regulations, considering the local needs and characteristics of consumers. For its promotional activities, JUMBO collaborates with an advertising agency responsible for television campaigns and its presence on social media.

On an ongoing basis, JUMBO evaluates representative samples of all products it plans to supply and thoroughly examines their characteristics to ensure the health and safety of its customers and consumers. At the same time, it requires its suppliers to comply with the stringent specifications set by the European Union concerning the materials used in the production of the products, as ensuring full compliance with all mandatory legislative and regulatory requirements related to the products is of utmost importance to the Group.

Additionally, all products sold include a detailed manual inside their packaging or provide an online link to easily access the user guide for each toy or product, as well as listing all potential risks associated with improper handling.

Furthermore, JUMBO has tools that allow it to monitor the performance of each product individually in every store on a daily basis. Based on the data collected through this process, decisions are made, such as store replenishment, purchasing additional quantities, or discontinuing orders for certain products. The purchasing team, among other activities, participates in international trade shows where they are updated on market trends both in terms of product offerings and health and safety issues related to them.

For the year 2024, there were no incidents of non-compliance with regulations and codes related to product promotion and advertising.

Affordable Access to Goods for All

JUMBO Group is one of the largest retail businesses in Greece, attracting a high number of visitors to its stores daily. From the outset of its operations, JUMBO has followed a pricing strategy that consistently offers low prices on its products, aiming to enhance customer trust and product reliability. The prices of all retail products offered are below cost, making them accessible to a broad consumer base. Affordable prices, easy access, and the offering of a wide range of goods primarily aimed at the average consumer and families are key elements that represent the Group.

As part of its commitment to providing value to its customers, JUMBO seeks to combine affordable prices with the sustainability of its products. In this direction, the Group aims to offer a broader range of affordable and sustainable products, in order to positively influence its customers and the communities in which it operates.

The low pricing strategy has been recognized by the Group as an opportunity, as these prices allow the Group to reach a broader market segment and address various and daily consumer needs in categories such as toys, baby products, seasonal items, decorations, and stationery, contributing to increased sales volume and overall profitability.

Actions and Objectives

With the goal of enhancing the positive impact of this strategy on its customers and consumers, the Group aims to implement actions that will take their opinions into account in additional ways beyond the continued preference for its products. One of these actions is the establishment of a customer satisfaction survey, which will be monitored and evaluated annually, with its results contributing to the determination of the Group's strategy, allowing the action plans to be adjusted accordingly.

G1 – Business Conduct

Governance

Our Approach

For over 30 years, JUMBO Group has earned the recognition and trust of both small and large consumers, bringing smiles and peace of mind through its products. Achieving such success would not have been possible without a strong management team that respects and strictly adheres to national and European legislation, business ethics rules, as well as fundamental human rights, and consistently strives for responsible corporate behavior across all its activities. The Group has adopted the Principles of Corporate Governance in accordance with applicable Greek laws and international best practices. The Board of Directors oversees the internal control system, which includes policies, procedures, and control mechanisms aimed at ensuring compliance with business ethics rules and protecting shareholder interests.

The Board of Directors, as well as the administrative, managerial, and supervisory bodies of JUMBO Group, possess proven experience and expertise in business conduct and corporate governance. The composition of the Board of Directors reflects the knowledge, skills, and experience required to effectively perform its duties, in accordance with the Suitability Policy established by the Group. This policy aligns with the Group's business model and development strategy.

Each member of the Board of Directors is distinguished by competence, skills, ethics, reputation, integrity, and objectivity in judgment. The collective experience and diversity of the Board's members ensure the proper functioning and effective governance of the Group. More details about the biographies of the Board members are included in JUMBO Group's 2024 Financial Statements.

Management of Impacts, Risks, and Opportunities

As part of the regulatory framework of the EU Directive (EU) 2022/2464 on sustainability reporting by companies (hereinafter CSRD), the Group has recognized key issues related to Corporate Governance through the double materiality process. Through this process, the Group has identified potential and/or actual impacts, risks, and opportunities related to its corporate culture and governance, as outlined below:

Theme	IRO	Type	Actual/Potential IRO
Corporate Culture and Governance	Regulatory changes & non-compliance and legal requirements of products	Potential Negative Risk	Likely
	Ethical corporate governance practices	Potential Negative Risk	Likely
	Ethical supply chain practices	Potential Negative Risk	Likely

From this process, it appears that the Group, in collaboration with its stakeholders, has identified corporate culture and governance as a critical issue that could potentially pose a short-term risk to its operations. In this regard, the Group has adopted and implemented policies, procedures, and actions aimed at mitigating/eliminating this potential short-term risk.

To this end, JUMBO Group has established and applies a series of policies and codes aimed at managing significant impacts, risks, and opportunities related to business conduct and corporate culture, based on the principles of transparency, ethical behavior, and sustainable development. These include:

Operating Regulations	
Key Content	The Operating Regulations aims to govern the organization and operation of the Group to ensure business integrity, transparency, business activity, management control, and particularly the control of management decision-making processes, compliance with legislation, and the obligations set for listed companies. It reflects the Group's values and commitments, the integrity and transparency that distinguish its business activity, the seriousness, the rules of conduct, and management and staff control, as well as the Group's compliance with applicable legislation.
Scope	The Operating Regulations includes binding principles, codes of conduct, and ethics for the members of the Board of Directors, the Heads of Units, the Directors and Supervisors of the Group's Divisions and Departments, and generally for the Group's employees who are employed under dependent labor contracts. The principles of the Operating Regulations also bind the Group's external partners, who provide their services under contracts for the provision of independent services or tasks, as they involve collaboration based on a special trust relationship, or as their cooperation agreement with the Group explicitly commits them to abide by this Regulation
Responsible for Implementation	The responsibility for implementing the Operating Regulations lies with the Board of Directors of The Group.
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Operating Regulations is available to all stakeholders on The Group's corporate website.

Code of Ethics and Business Conduct	
Key Content	The Code of Ethics and Business Conduct summarizes the principles of JUMBO Group and aims to establish a minimum framework of rules within which the Group operates, and its staff carry out their duties free from external interference. Through the Code, the Group commits to achieving high standards of business conduct and operates fairly and honestly with its shareholders, employees, customers, suppliers, and public authorities.
Scope	The Code is applied by the Board of Directors and the entire staff of the Group.
Responsible for Implementation	The responsibility for implementing the Code of Ethics and Business Conduct lies with the Board of Directors of The Group.
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Code of Ethics and Business Conduct is available to all stakeholders on The Group's corporate website.

Audit Committee Regulation	
Key Content	The Audit Committee Regulation defines the principles, responsibilities, composition, and issues concerning the operation of the Group. The Audit Committee operates as an independent body, with primary goals of overseeing internal control systems, risk management, the quality of external auditing, and the integrity of financial reporting.
Scope	The Regulation applies to all members of the Audit Committee, which consists of at least three (3) members, who may be non-executive members of the Board of Directors or third parties with an independent role.
Responsible for Implementation	The Audit Committee is responsible for ensuring compliance with the Regulation. The Nomination Committee and the Board of Directors assess the members of the Audit Committee. The Audit Committee submits an annual report to the regular

Audit Committee Regulation	
	General Assembly of shareholders.
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows JUMBO Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Audit Committee Regulation is included in a separate section of the Group's Internal Operating Regulation and is posted on its corporate website.

Suitability Policy	
Key Content	The Board of Directors Suitability Policy aims to ensure high-quality staffing, effective functioning, and the fulfillment of the Board's role according to the Group's overall strategy and its medium-to-long-term business objectives. It outlines the principles concerning the selection, replacement, or renewal of Board members' terms, the criteria for assessing the suitability and diversity of the Board members, and the conditions for election and retention of Board membership.
Scope of Application	The Policy applies to all Board members.
Policy Implementation Responsible Person	The implementation of the Suitability Policy is collectively the responsibility of the Board of Directors. Where deemed appropriate, the Board seeks assistance from the Internal Audit unit and/or the Regulatory Compliance and Nomination Committees.
Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows JUMBO Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Availability	The Suitability Policy is available to all stakeholders on The Group's corporate website

Diversity Policy	
Key Content	The Group has adopted and implemented a Diversity Policy, which is fully aligned with its business strategy, mission, vision, and values. It is committed to remaining focused on the philosophy of not tolerating any form of discrimination or offensive behavior against an individual's personality or social exclusion, or unfair treatment based on nationality, race, color, ethnic or social origin, membership in a national minority, property, birth, disability, age, sexual orientation, gender, genetic characteristics, family status, or religious or political beliefs.
Scope	The Diversity Policy applies to the Board members and is considered during the process of selecting and placing senior executives, and it applies to all staff.
Responsible for Implementation	The Policy is reviewed by the Board of Directors at least biennially or whenever deemed necessary, especially in the event of changes to the relevant legal and regulatory framework.
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Diversity Policy is available within the Operating Regulations for all stakeholders on The Group's corporate website.

Remuneration Policy	
Key Content	The Remuneration Policy is an integral part of the Group's corporate governance and aligns with its overall operational policy, business strategy, goals, and long-term shareholder value creation. It takes into account the actual financial position of the Group, as well as its broader obligations, including the wage and labor conditions of its employees.
Scope	The "Remuneration Policy" applies to the following categories of individuals: non-executive members of the Board of Directors, executive members of the Board of Directors, and senior management, including the CEO, executive directors, and general managers.
Responsible for Implementation	The Board of Directors is responsible for the implementation of the Remuneration Policy and its potential revision.

Remuneration Policy	
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows JUMBO Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Remuneration Policy is available to all stakeholders on The Group's corporate website.

Sustainability Policy	
Key Content	The Group has established and follows a Sustainability Policy. It is committed to managing any direct or indirect economic, social, and environmental impacts from its operations with the aim of minimizing potential negative impacts and increasing positive ones for its employees, suppliers, partners, customers, and consumers.
Scope of Application	This policy applies to all employees, management, and direct partners or subcontractors of the Group. It applies and is enforced at all Group facilities.
Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows JUMBO Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Availability	The Sustainability Policy is available to all stakeholders on The Group's corporate website.

Whistleblowing Policy	
Key Content	A Whistleblowing Policy has been established to ensure a communication channel between the Group and its employees or other stakeholders associated with the Group, for the immediate reporting of potential misconduct or irregularities. This ensures that concerns and complaints arising from them are examined responsibly and properly investigated, so that whistleblowers are not subject to retaliation and do not fear victimization or adverse discrimination.
Scope	Under the Whistleblowing Policy, whistleblowers may include: A. Shareholders, executive and non-executive members of the Group's Board of Directors, or other individuals who are part of Committees, managerial or supervisory bodies of the Group. B. All employees (current and former), whether on fixed-term or indefinite contracts, or with any other employment or contractual relationship, seasonal staff, interns, or volunteers (paid or unpaid), who report in good faith illegal or unethical behaviors that are contrary to the Code of Ethics. This also applies to those who report violations based on information obtained during the recruitment process or any other stage of negotiations before entering into a contract. C. Third parties with contractual ties to the Group, self-employed individuals, as well as staff or other persons under their supervision who became aware of any illegal behavior within the Group, specifically advisors, contractors, subcontractors, suppliers, and all types of collaborators.
Responsible for Implementation	This policy comes into effect upon approval by the Board of Directors following a relevant recommendation from the Compliance Officer / Responsible for Receiving and Monitoring Reports.
Attention to the Interests of Key Stakeholders	Through the double materiality process, the views and interests of all stakeholders are recorded and evaluated. This process allows The Group to reassess the needs and expectations of its stakeholders and adjust accordingly.
Policy/Regulation Availability	The Whistleblowing Policy is available within the Operating Regulations of Operations for all stakeholders on The Group's corporate website.

Business Conduct and Corporate Culture

JUMBO Group is fully compliant with applicable Greek and European legislation and discloses its policies regarding business conduct and how it cultivates its business culture. The Group's comprehensive framework of policies includes the **Operating Regulations**, which govern the organization and operation of the Group based on values of transparency, integrity, and compliance, the **Code of Ethics and Business Conduct**, which sets the minimum standards of conduct for staff and partners, and the **Audit Committee Regulati**ons, which ensure the independence and effectiveness of auditing processes. Additionally, the **Board of Directors Suitability Policy** ensures quality staffing and board diversity, while the **Diversity Policy** promotes inclusivity and rejects any form of discrimination. The **Remuneration Policy** establishes principles for executive remuneration, the **Sustainable Development Policy** aims at managing economic, social, and environmental impacts, and the **Whistleblowing Policy** ensures a secure mechanism for reporting violations. All policies are accessible on the Group's corporate website, ensuring transparency and easy access for all stakeholders.

It is noted that the Group has included the Whistleblowing Policy in its Operating Regulations, in compliance with the regulatory requirements of EU Directive 2019/1937 and Law 4990/2022. This policy establishes a communication channel between the Group and its employees or other stakeholders, ensuring concerns and related reports are examined responsibly and investigated appropriately, protecting whistleblowers from retaliation and ensuring their anonymity and data protection according to applicable laws.

The Regulatory Compliance Officer is designated as the person responsible for receiving and monitoring reports and is responsible for informing employees of the options for submitting reports. This information is easily accessible within The Group to ensure that all methods and rules for submitting reports are known to everyone. Employees can submit their reports anonymously or with their name, either by email or through the designated online reporting platform. The Regulatory Compliance Officer is responsible for managing these reports, monitoring the process and ensuring that the whistleblower receives the necessary feedback within a specified timeframe. In addition to monitoring reports, the Regulatory Compliance Officer is also responsible for developing and coordinating training initiatives to enhance the education of the Group's employees on these issues. It goes without saying that all reports will be treated confidentially and the privacy of the whistleblowers and any third parties mentioned in the reports will be protected in accordance with applicable data protection laws.

With regard to protection against retaliation, the Group ensures that there will be no negative consequences for the whistleblower, even if the report is found to be incorrect. Any actions that constitute retaliation, such as harassment, intimidation or other forms of unfair treatment, are strictly prohibited and will be punished. This protection extends to employees, third parties and legal entities related to the whistleblower.

Regarding issues of corruption and bribery, The Group explicitly states within its Code of Ethics and Business Conduct that such practices are prohibited. Both employees and members of the Group's Board of Directors are required, in the course of their duties, not to accept gifts, payments, or other benefits from third parties in exchange for promoting or delaying matters related to their responsibilities. It is noted that this prohibition is not part of a separate policy aligned with the requirements of the United Nations Convention against Corruption.

The Group has adopted a Training Policy for its executives to ensure that Board members, as well as other executives involved in the key functions of the Internal Control System, are continually informed and trained. The training includes various forms, such as online or in-person seminars, conferences, specialized programs, and personalized development programs. Additionally, there is a specific introductory seminar for new members of the Board of Directors or executives joining the Group. The seminar covers topics such as corporate culture, values, and operational regulations, the core principles of the Code of Ethics and Business Conduct, the policy and process for preventing and addressing conflicts of interest, as well as other critical policies and strategies of the Group. In this way, the Group aims to foster a culture of continuous professional development and awareness of issues related to business conduct and corporate culture.

At present, there are no specialized training programs in place for combating corruption and bribery. As a result, no data are currently available regarding the nature, scope, and depth of such programs, the coverage rate of high-risk positions, or the training provided to members of the administrative and supervisory bodies. The development of a relevant procedure and the implementation of training programs are matters for future planning.

Simultaneously, no formal identification or mapping of positions within the Group that are most exposed to corruption and bribery risks has been conducted to date. The assessment of such risks and the documentation of related positions are objectives to be addressed in the context of strengthening compliance procedures in the future.

Regulatory Changes & Non-Compliance and Legal Product Requirements

In the context of evaluating its key issues and the consultation conducted with its stakeholders, the Group has identified regulatory changes and non-compliance, as well as the legal requirements for its products, as a material issue that could potentially lead to negative impacts if not properly managed.

The Group manages this potential risk through its Regulatory Compliance Policy, which is designed to monitor and ensure the Group's compliance with applicable legal and regulatory frameworks, including regulatory changes that may affect its products. The Regulatory Compliance Unit (RCU) monitors changes in the institutional and legal framework to ensure immediate and ongoing compliance with legislative requirements. Furthermore, the Regulatory Compliance Officer monitors regulatory developments at both national and international levels, proposes necessary actions and adjustments to policies and procedures, and assesses and mitigates the risks of non-compliance with legal and regulatory requirements, ensuring that the Group's products meet the relevant legal and regulatory requirements.

The Group acknowledges that non-compliance with regulatory and legal requirements may have negative consequences, such as legal penalties, damage to reputation, or financial losses. Therefore, it implements procedures to monitor relevant regulatory changes and take corrective actions to prevent or resolve compliance issues. If necessary, the RCU also provides advice and training to the responsible parties to ensure timely compliance with new or amended regulatory requirements affecting the Group's products and services.

Ethical Corporate Governance Practices

Through the double materiality process, the Group, in collaboration with its stakeholders, has identified ethical corporate governance practices as a material issue for its operations. This recognizes that failure to integrate ethical practices and codes of best behavior could undermine overall performance, erode stakeholder trust, and lead to operational inefficiencies.

In this context, the Group has a Code of Ethics and Business Conduct that sets a minimum framework of rules within which the Group operates. It is committed to achieving high standards of business conduct, working fairly and honestly with shareholders, employees, customers, suppliers, and public authorities. The Code emphasizes the importance of full compliance with applicable laws and regulations, advocates for the creation of a non-discriminatory work environment where all employees are treated with respect and equality, and promotes the avoidance of any conflicts of interest that could impact the integrity of the Group's operations. It also fosters ethical transactions with customers, suppliers, and competitors, ensuring fair competition without unfair practices. Furthermore, the Code explicitly prohibits bribery and corruption, avoiding any illegal or improper payments, while providing a necessary framework for submitting anonymous reports on violations of the principles, ensuring that complaints are examined with full confidentiality and without retaliation.

Overall, The Group's Code of Ethics aims to ensure the continued integrity and ethical operation of the Group and to guide the daily practices of its employees based on these principles.

Supplier Relationship Management

Due to the nature of its business in the retail sector, The Group maintains an extensive network of partners/suppliers with which it constantly engages.

Specifically, the Group sources its products directly from abroad as the exclusive importer for toy manufacturers and related products that do not have a representative in Greece. At the same time, the Group supports the local economy by sourcing many products from over 200 suppliers in Greece. However, none of these suppliers represents more than 3% of the Group's total turnover. This distribution reduces the risk associated with the potential bankruptcy of a supplier or the non-renewal of a partnership with any of them, thanks to the Group's dominant position in the market.

Additionally, 70% of the Group's products come from Asia, with China being the main country of origin. The Group is aware that various events (such as the imposition of tariffs or quotas, a trade embargo on China, political or economic crises, strikes, restrictions on capital movements, or epidemics) could disrupt the import of Chinese products, causing delays in supplying its stores. This would have a negative impact on the Group's operations and financial status. To address such situations, the Group has invested in increasing the number, location, and size of its warehouses and facilities. This allows the Group to stockpile products and manage potential delays in the supply chain.

Ethical Practices in the Supply Chain

Regarding the management of its supply chain, The Group requires its suppliers to adhere to the strict specifications set by the applicable European Union legislation regarding the materials used in the products, as the compliance with all mandatory legal and regulatory requirements concerning the products is of primary importance to the Group and its stakeholders.

In this context, and with a focus on strict regulatory compliance regarding its products, the Group has established criteria and conditions that suppliers must respect and comply with, according to JUMBO's corporate culture, in the following areas:

- Compliance with regulations/laws
- Prohibition of child labor
- Health and safety
- Compliance with environmental laws

These criteria and conditions are based on internationally recognized standards, such as the Universal Declaration of Human Rights, the Convention on the Rights of the Child, and national and European legislation. It should be noted that the certifications required from each supplier depend on the nature of the product and the applicable legal requirements in the countries of the European Union.

Towards this end, The Group ensures that all required information is provided on its products, including:

Required Information	Yes
Product or service ingredient origin.	√
Content, particularly substances that may cause environmental or social impact	√
Safe use of the product or service	√
Disposal of the product and environmental/social impacts	√

The Group evaluates its suppliers at regular intervals over time. In specific cases, during on-site visits to their facilities, it monitors the working conditions to ensure they meet the requirements set at the beginning of the collaboration.

Prevention and Detection of Corruption and Bribery

The Group, with full respect for the fundamental principles governing its operations, such as integrity, transparency, and ethics, is committed to combating corruption and bribery. This commitment is explicitly stated in Article 12 of the Group's Code of Ethics and Business Conduct.

According to the Code, bribery, illegal payments, and unfair practices are strictly prohibited. Specifically, employees and members of the Board of Directors, in the exercise of their duties, must not accept gifts, payments, or other services from third parties (e.g., customers, suppliers, competitors, other employees, etc.) for the purpose of promoting or delaying matters related to their duties. The term "gift" includes any offer of goods or services with monetary value, loans, discounts, entertainment, travel, accommodation, low-cost meals, as well as training from third parties.

Furthermore, Article 13 of the Code, concerning the submission of reports, emphasizes that employees of the Group have the ability to report any violation of the Code of Ethics and Business Conduct to the Responsible Person for Receiving and Monitoring Reports (R.P.R.M.), according to the Group's Whistleblowing Policy.

In particular, if employees identify incidents of corruption, fraud, bribery, or any other violation of this Code, they are encouraged to submit a report through the following communication channels:

- Written report via email to: codeofconduct@JUMBO.gr
- Through the whistleblowing platform on the website: https://www.eJUMBO.gr/plirofories/politiki-anaforon-whistleblowing

The Group's commitment to maintaining regulatory compliance and continuous vigilance to address conditions that may foster corruption at all levels and activities is also referenced in its Sustainability Policy.

Regarding the process of reporting results to the governing, managerial, and supervisory bodies, the Internal Audit Unit monitors, audits, and evaluates the Group’s operations in critical areas, such as the implementation of operational regulations, internal control systems, regulatory compliance, risk management, and the Corporate Governance Code. It also evaluates quality assurance mechanisms and corporate governance, preparing reports on findings from audits, proposing improvements where necessary, and sending these reports to the audited units for the incorporation of feedback and agreed actions. The final reports are submitted to the Audit Committee quarterly, which then presents them to the Board of Directors. Furthermore, the Internal Audit Unit reports to the Board of Directors any cases of conflicts of interest among Board members or senior executives detected during audits. The Internal Auditor follows up on the implementation of agreed actions and informs the Audit Committee of the results, which are then presented to the Board, along with the Committee's observations.

Measurement Indicators and Targets

Incidents of Corruption or Bribery

For the reporting year 2024, JUMBO Group had zero incidents of corruption or bribery.

Political Influence and Interest Representation Activities

Through the double materiality process, in which all of the Group’s stakeholders participated, no systemic risks, significant dependencies, impacts, risks, or opportunities related to political influence activities through political contributions were identified.

Indeed, the Group does not make political contributions to political organizations, parties, committees, or political individuals. The Code of Ethics and Business Conduct explicitly states that its general policy is not to make any monetary or in-kind political contributions in order to maintain its neutrality and avoid the promotion of political interests.

Employees are informed that their participation in any political activity must be strictly personal and occur outside of working hours and at their own expense, in accordance with applicable laws. Group resources, such as property, vehicles, or information systems, may not be used for political activities. The Group makes charitable contributions only in accordance with an approved budget and for the purpose of supporting charitable or cultural activities. These contributions are not related to political activities and do not affect transparency or managerial integrity.

Given that the Group does not engage in political activities, there are no representatives responsible for overseeing these activities. Furthermore, as the Group does not make financial or in-kind political contributions, there are no recorded total values of such contributions. Finally, The Group is not registered in the EU Transparency Register or in any equivalent register in any member state, as it does not participate in political contributions or political influence activities.

It is noted that the Parent Company is registered in the General Commercial Registry of the Ministry of Development, and its General Commercial Registry number (G.E.MI.) is 121653960000.

Payment Practices

During the double materiality process, which involved all the Group's stakeholders, no systemic risks, significant dependencies, impacts, risks, or opportunities related to the payment practices followed by the Group were identified.

Limited Assurance Report

To the Shareholders of JUMBO S.A.
We have performed a limited assurance engagement regarding the Sustainability Report of JUMBO S.A. (hereinafter referred to as the "Group") which is included in section I. Non-Financial Information of the consolidated Management Report (the "Sustainability Report"), for the period from 1/1/2024 to 31/12/2024.

Limited Assurance Conclusion

Based on our procedures, as described below in the paragraph "Scope of Work Performed", as well as the evidence obtained, nothing has come to our attention that causes us to believe that:

- The Sustainability Report has not been prepared, in all material respects, in accordance with Article 154 of Law 4548/2018 as amended and in force by Law 5164/2024 which incorporated Article 29(a) of EU Directive 2013/34 into Greek legislation.

- The Sustainability Report does not comply with the European Sustainability Reporting Standards (hereinafter "ESRS"), in accordance with Regulation (EU) 2023/2772 of the Commission of 31 July 2023 and Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022.

- The process followed by the Company for identifying and assessing significant risks and opportunities (the "Process"), as outlined in the section *Management of Impacts, Risks, and Opportunities* of the Sustainability Report, does not comply with the "Requirement IRO-1-Description of the processes to identify and assess material impacts, risks, and opportunities" of ESRS 2 "General Disclosures".

- The disclosures in the section *Disclosures related to Article 8 of the Taxonomy Regulation* of the Sustainability Report do not comply with Article 8 of Regulation EU 2020/852.

This assurance report does not extend to information for previous periods.

Basis for Conclusion

The limited assurance work was conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000").
In the context of a limited assurance engagement, the procedures performed differ in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.
Our responsibilities are further described in the section "Auditor's Responsibilities".

Professional Ethics and Quality Management

We are independent of the Company throughout the duration of this engagement and have complied with the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code), the ethical and independence requirements of Law 4449/2017 and EU Regulation 537/2014.

The firm applies the International Standard on Quality Management 1 (ISQM1) "Quality Management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements" and consequently maintains a comprehensive quality management system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Management for the Sustainability Report

Management is responsible for designing and implementing an appropriate process for identifying the required information included in the Sustainability Report in accordance with the ESRS, as well as for disclosing the Process in the *Management of Impacts, Risks, and Opportunities* section of the Sustainability Report.

Specifically, this responsibility includes:

- Understanding the context in which the Company's and the Group's activities and business relationships take place, as well as understanding the affected stakeholders.
- Identifying the actual and potential impacts (both negative and positive) related to sustainability issues, as well as the risks and opportunities that affect or are reasonably expected to affect the financial position, financial performance, cash flows, access to financing, or cost of capital of the Company and the Group in the short, medium, or long term.
- Assessing the significance of identified impacts, risks, and opportunities related to sustainability matters, through the selection and application of appropriate thresholds and
- Formulating assumptions that are reasonable under the prevailing circumstances.

The Company's and the Group's Management is also responsible for preparing the Sustainability Report in accordance with Article 154 of Law 4548/2018, as amended and in force by Law 5164/2024 which incorporated Article 29(a) of EU Directive 2013/34 into Greek legislation.

In this context, the Company's and the Group's Management is responsible for:

- Compliance of the Sustainability Report with the ESRS.
- Preparing the disclosures in the section *Disclosures related to Article 8 of the Taxonomy Regulation* of the Sustainability Report in compliance with the provisions of Article 8 of Regulation EU 2020/852.
- Designing and implementing appropriate internal controls that management deems necessary to ensure that the Sustainability Report is free from material misstatement, whether due to fraud or error and
- Selecting and applying appropriate reporting methods, including assumptions and estimates regarding individual disclosures in the Sustainability Report, which have been assessed as reasonable under the circumstances.

The Audit Committee is responsible for overseeing the preparation process of the Sustainability Report.

Inherent Limitations in the Preparation of the Sustainability Report

As stated in the section *Sources of Estimate and Outcome Uncertainty* in the Sustainability Report, no significant inherent limitations have been identified related to the measurement or assessment of sustainability matters in relation to the applicable criteria.

When disclosing forward-looking information in accordance with the ESRS, the Company's Management is required to prepare forward-looking information based on disclosed assumptions, regarding events that may occur in the future and possible future actions of the Company and the Group. The actual outcome of these actions may differ, as expected events often do not occur as anticipated.

As stated in the section *Impact, risk and opportunity assessment* in the Sustainability Report, the information incorporated into the relevant disclosures is based, among other things, on climate scenarios, which are subject to inherent uncertainty regarding the likelihood, timing, or impact of potential future physical and transition climate-related impacts.

Our work covered the items mentioned in the section "Scope of Work Performed" to obtain limited assurance based on the procedures included in the Schedule. Our work does not constitute an audit or review of historical financial information, in accordance with the applicable International Standards on Auditing or the International Standards on Review Engagements, and therefore we do not express any other assurance beyond the stated in the section "Scope of Work Performed".

Auditor's Responsibilities

This limited assurance report has been prepared based on the provisions of Article 154C of Law 4548/2018 and Article 32A of Law 4449/2017.

Our responsibility is to design and perform the limited assurance engagement to obtain limited assurance regarding whether the Sustainability Report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. A misstatement may arise from fraud or error and is considered material when, individually or cumulatively, it could reasonably be expected to influence the economic decisions of users, taken based on the Sustainability Report as a whole.

In the context of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism throughout the engagement.

Our responsibilities regarding the Sustainability Report, in relation to the Process, include:

- Performing risk assessment procedures, including understanding relevant internal controls to identify risks related to whether the Process followed by the Company and the Group for identifying the information referred to in the Sustainability Report does not meet the applicable requirements of the ESRS, but not for the purpose of providing a conclusion on the effectiveness of internal controls over the Process and

- Designing and performing procedures to assess whether the Process for identifying the information referred to in the Sustainability Report is consistent with the description of the Process as disclosed in the *Management of Impacts, Risks, and Opportunities* section of the said Report.

Furthermore, we are responsible for:

- Performing risk assessment procedures, including understanding relevant internal controls, to identify those disclosures where a material misstatement is likely to occur, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's and the Group's internal controls.
- Designing and performing procedures regarding those disclosures of the consolidated Sustainability Report, where a material misstatement is likely to occur. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

Scope of Work Performed

Our work includes performing procedures and obtaining evidence to draw a limited assurance conclusion and exclusively covers the limited assurance procedures provided in the limited assurance Schedule issued by decision 262/22-01-2025 of the Hellenic Accounting and Auditing Standards Oversight Board (hereinafter "Schedule"), as formulated for the issuance of a limited assurance report on the Sustainability Report of the Company and the Group.

Our procedures were designed in order to obtain a limited level of assurance on which we to base our conclusion, and do not provide all the required evidence in order to obtain a reasonable level of assurance.

BDO Certified Public Accountants SA
449, Mesogion Ave.
153 43 Agia Paraskevi
Athens Greece
Reg.SOEL: 173

Agia Paraskevi, 25/04/2025
The Certified Public Accountant

Kleopatra Kalogeropoulou
Reg.SOEL: 36121