

SUSTAINABILITY
and
CORPORATE RESPONSIBILITY
report
2018



Table of Contents

Letter from the Vice President	1
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1. Sustainability Report Framework	3
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1.1 About This Report	4
1.2 Methodology	4
1.3 Data Collection	5

3. Sustainability Management	17
------------------------------	----

3.1 Our approach to Sustainable Development	18
3.2 How we create value	19
3.3 Stakeholders Engagement	20
3.4 Materiality Process	22
3.5 Value chain	24
3.6 Memberships in Associations & Organizations	25
3.7 Against Corruption	26

5. Responsibility towards our Employees	43
---	----

5.1 Working at Polyeco	44
5.2 Human Rights	45
5.3 Basic Employment Data	46
5.4 Disclosure Management Approach	48
5.5 Equal opportunities	49
5.6 Benefits	52

7. Environment	69
----------------	----

7.1 Our Approach	70
7.2 Environmental Policy	71
7.3 Environmental Management	73
7.4 Compliance with environment-related laws and regulations	75
7.5 Performance in 2018	76
7.6 Eco-Friendly Activities	85

2. Corporate Identity	6
-----------------------	---

2.1 Company Overview	7
2.2 Important milestones	8
2.3 Global Presence	9
2.4 Main Activities	10
2.5 Facilities	11
2.6 Mission, vision and values	15

4. Sustainable Development & CSR	27
----------------------------------	----

4.1 Sustainable Development Strategy	28
4.2 Social Contribution	29
4.3 Polyeco Contemporary Art Initiative (PCAI)	31

6. Health & Safety	54
--------------------	----

6.1 Health and Safety Policy	55
6.2 Integrated Management System	57
6.3 Health & Safety Indicators	66



Letter from the Vice President

Athanasios Polychronopoulos
Vice President of Global Development

Since its establishment, Polyeco has continued its long-standing commitment and support of the Ten Principles of the United Nations Global Compact on Human Rights, Labor Standards, the Environment and Corruption, by integrating and implementing these principles in its decision-making process.

Following the adoption of the 17 sustainable development goals by the United Nations General Assembly, Polyeco fully integrates these objectives into its internal and external functions. On the way to achieving sustainability by 2030, our strategy focuses primarily on our commitment to deliver business practices tailored to the highest international standards of sustainability and corporate social responsibility.

Polyeco S.A., as a major player amongst the most prominent waste management companies in Europe, demonstrates that responsible entrepreneurship requires the most advanced practices and methods. Through the use of innovative practices and materials, sustainable investment and new partnerships we define what kind of business we want to conduct and how we conduct it.

2018 has been a good year for Polyeco, in terms of financial and operational performance. We have enhanced our competitiveness in the new economic environment and ensured the conditions that allow us to provide innovations and services that improve quality of life and create value for the benefit of all stakeholders. Through our local activities we have identified issues related to the countries and communities in which we operate, and then evaluated the impact we are making as we strive to address these issues.

This fiscal year, Polyeco continued the implementation of its Sustainable Development Program, taking into account not only the needs of the Greek society, but also the local communities of the countries across the globe where the company implements waste management projects. Polyeco contributed to the strengthening of local communities with the recruitment and remuneration of local personnel, without discrimination based on race, nationality, social origin, caste, birth, religion, disability, gender, sexual orientation, union membership, political opinions or age.

Environmental protection, society, people and economy are key objectives for Polyeco. By recognizing corporate responsibility as a fundamental pillar inextricably linked to our strategic planning, and operating with sensitivity, clarity and integrity, we are trying to make a real difference in the world.

PCAI collaborates with cultural and educational institutions as well as local organizations in the areas where the company is active. Sensitive to its responsibility towards the community, PCAI is also committed to its educational role and it has been designing programs that address environmental awareness issues through digital art. Its successful educational platform PCAI Junior has already been presented in Geitonas Schools and in the Stavros Niarchos Culture Center in Athens, in Oman and in Mauritius and has been awarded with the 2nd ISWA YPG Prize #WhatHappensToMyWaste.

In September 2018, PCAI became a member of the International Association of Corporate Collections of Contemporary Art IACCCA, becoming the only Greek organization in this important network of more than 46 members representing some of the best contemporary art collections in the world. The PCAI Collection was amongst the nominees for the Corporate Art Awards 2018 whereas its works have been shown in important museums, institutions and exhibitions in Greece as well as abroad.

All these actions and initiatives, are discussed in detail in 2018 Polyeco's Sustainability and Corporate Responsibility Report, reflecting our corporate commitments. In 2019, we will continue our sustainability actions towards the same direction, improving our performance indicators. We will continue to be a leading company that undertakes crucial environmental projects, supports society and fosters ethical entrepreneurship.



Athanasios Polychronopoulos
Vice President of Global Development

Sustainability Report Framework



1.1 About this Report

Since 2012, Polyeco. has declared its continued support to the United Nations Global Compact initiative and its commitment to uphold the 10 Principles in the areas of Human Rights, Labor, Environment and Anti-Corruption.

Polyeco issues its Sustainability and Corporate Responsibility Report with a view to provide fully information for all stakeholders - workforce, customers, suppliers, shareholders, investors, creditors and local communities -, about company's business performance, in the sustainable development areas of economy, environment and society.

The present Communication on Progress Report is created as a continuity of our previous COP, covering the time period from December 2017 to December 2018, confirming Polyeco's constant commitment and respect to the 10 Principles of the United Nations Global Compact and how we apply them in our day-to-day work.



1.2 Methodology

The structure of the Sustainability Report 2018 describes the progress we have made on strategy, organization, initiatives, programs, management systems and goals for ensuring sustainability during the fiscal 2018. The report has been prepared in accordance with:

- The UN Guiding Principles (UN GP) Reporting Framework,
- The criteria of the Greek Sustainability Code
- The criteria of ISO 26000 International Standard on Corporate Social Responsibility

POLYECO GROUP is a Group of companies operating in Greece and abroad. POLYECO S.A. has its headquarters in Greece and its affiliated companies are registered in several countries around the world. The 2018 Sustainability Report of Polyeco refers to the company's operations and activity in Greece. In order to present an overall sustainability approach of the Group, some of the data reported are consolidated at a Group-level. Therefore, the terms 'Group' and 'POLYECO GROUP' refer to POLYECO S.A. and its affiliated companies world-wide. The term 'company' refers to the parent company "POLYECO S.A."

1.3 Data Collection

The 2018 Sustainability Report 2017 has been edited and compiled by a dedicated project team composed of representatives from all involved Divisions of the Company: Group's Marketing & Communications, Human Resources, Health & Safety, Business and Corporate Social Responsibility Department. The necessary information and data published in this Report is collected through various internal reporting systems and indicatively include: aggregated financial and personnel data, environmental indicators, units of measurement, quantities and data that are in accordance with the best available practices and international standards.

The data collection and presentation was based on our Company's Corporate Responsibility pillars of relations with customers and suppliers, economy, society, human resources and environment and essentially respond to the need to measure economic, environmental and social performance. This report was approved by the Board of Directors of Polyeco on 02 August 2019.

Our Commitment regarding the United Nations goals on Sustainable Development



Corporate Identity



2.1 Company Overview

The investment and implementation of such a venture in Greece was based on the successful outcome of research undertaken by the General Secretariat of Research and Technology, with the participation of the University of Patras, University of Crete, Demokritos National Center for Scientific Research, Titan S.A. Cement Industry, as well as the mother company, Environmental Protection Engineering S.A.

A leader amongst the most prominent waste management companies in SE Europe, Polyeco has strong presence in the Balkans, Middle East, Africa, Central Asia, Latin America and countries of the Indian Ocean, implementing some of the most challenging waste management projects across the Globe. Experienced personnel work closely with clients to tailor solutions that meet their business requirements and organization's goals always in compliance with health, safety and environmental regulations.

Since its establishment, Polyeco constantly strives on improving environmental management performance and competitiveness for its clients. Through continuous training, research & development in the fields of recovery, decontamination, reclamation and rehabilitation, Polyeco provides integrated sustainable waste management solutions for the industrial sector. Polyeco's vast field of expertise encompasses licensing, decontamination, transport, treatment, recovery and disposal of all types of hazardous and non-hazardous industrial waste.

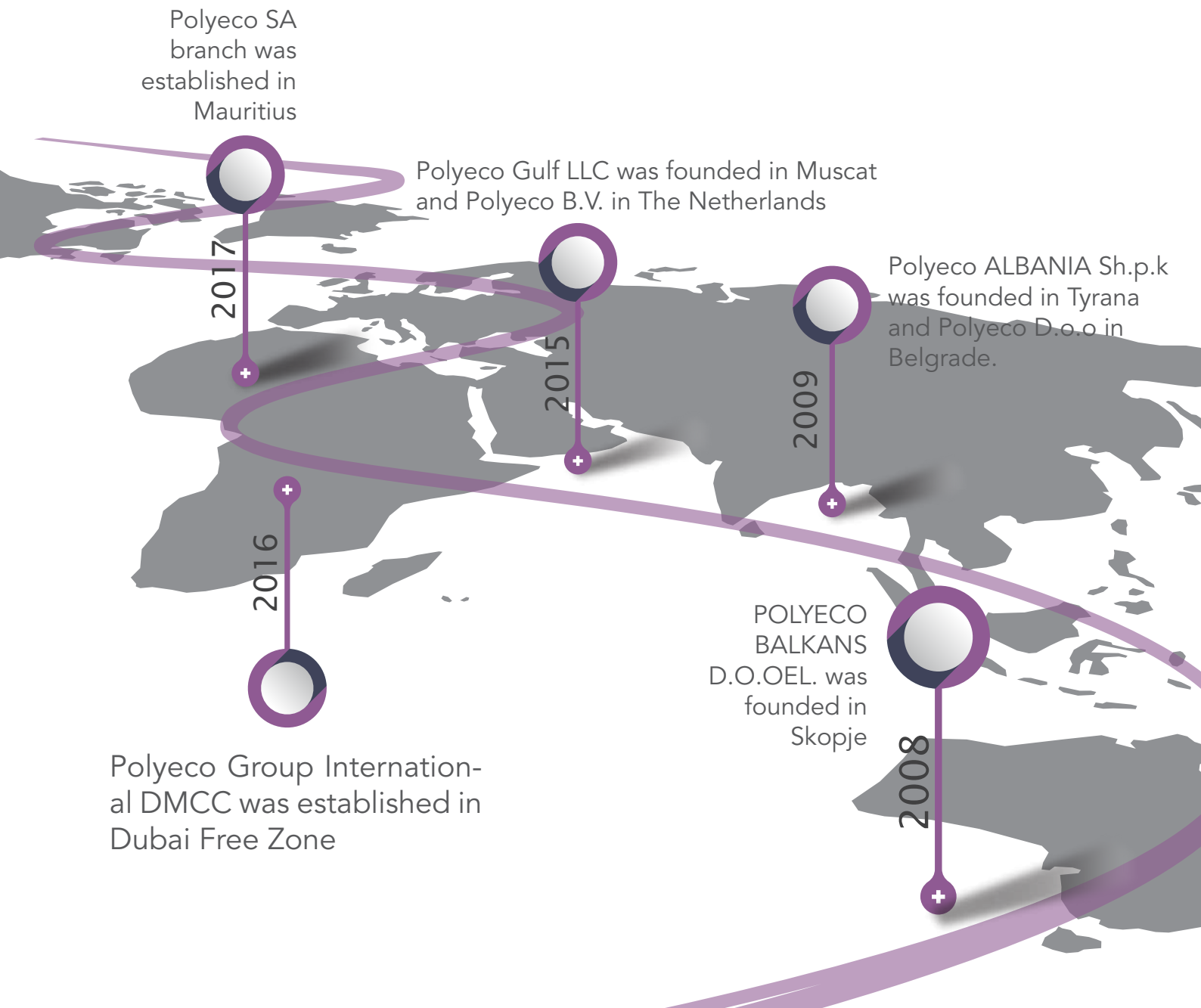
RESEARCH & DEVELOPMENT

At Polyeco we constantly invest in research and development and strive for continuous improvement of our processes, as well as the development of new methods for sustainable and total waste management. In practice, we prove our orientation towards sustainable development and environmental enhancement, through the recovery and final disposal of increasing quantities and different types of industrial waste in our facilities in Greece. Polyeco has established a state-of-the-art laboratory, fully equipped with the latest technology and equipment, staffed with specialized scientific personnel. All waste analytical parameters are analyzed in the laboratory, determining the best available waste management process. These analyses are performed either for waste identification or for research and development purposes.

In addition, Polyeco's laboratory is accredited by the Hellenic Accreditation System (ESYD), according to ELOT EN ISO/IEC 17025, to fulfill chemical analyses according to international standards, for all industrial production sectors and for numerous parameters. Polyeco serves over 800 corporations and more than 1000 industrial sites and other facilities.

2.2 Important milestones

In the context of International Development, Polyeco has established an extensive network of companies (Polyeco Group) undertaking major environmental projects, making it one of the largest International Hazardous Waste Management companies worldwide.



2.3 Global Presence

“Reaching across borders”

Polyeco offers the most extensive range of environmental services available and is also able to process and treat any volume of waste. In-depth market and sector knowledge allow Polyeco to provide these services, combined or independent, regardless of location.

Our extensive knowledge of waste policies and international regulations and conventions enable us to secure the necessary permits and consents for waste recovery, as well as the issuance of transboundary licenses and documentation for disposal at licensed facilities in EU and worldwide. Our professionally trained experts who excel in specific sectors of our business meet the rigorous international standards and provide our clients with efficiencies in time, cost and resources. Polyeco excels in international tenders, conducted by reputable organizations such as the United Nations, the World Bank, etc.

“Given our extensive international experience, providing solutions across the globe has become second nature to Polyeco”

Global presence in all our current and potential markets is an essential element of our business strategy. Having undertaken over 100 waste management projects in remote to urban areas all across the world, we have achieved a strong presence both in mature and emerging markets in more than 20 countries.



2.4 Main Activities

Polyeco focuses on the provision of sustainable, complete waste management services, by undertaking the design, treatment and safe final disposal of all kinds of industrial waste streams, covering reliable, cost-effective and environmental friendly solutions to industries.

Polyeco has treated over 400.000 tons of industrial waste, and has produced secondary liquid and solid fuels, secondary raw materials and additives for pollution prevention. Industrial wastes that cannot be recovered or disposed of in Greece are exported to licensed facilities within the European Union for final disposal.

SUSTAINABLE WASTE *management*



Environmental Services



Industrial Waste Management



Production of Alternative Fuels



Production of Raw Materials



Production of Industrial Additives

2.5 Facilities

The company's premises are located in Athens in the industrial area of Aspropyrgos refineries and in Thessaloniki within the industrial area of Sindos. The design of the facilities and the selection of equipment are in compliance with the IPPC Directive of the European Parliament concerning integrated pollution prevention and control from various industrial sources throughout the European Union.

Polyeco facilities in Aspropyrgos and Thessaloniki are designed to operate according to the strictest European Environmental Regulations. The company's branches in Skopje, Tirana, Belgrade, Muscat, Dubai and Mauritius offer environmental protection and restoration services, whilst having as a priority the compliance with the European Standards and the improvement of life standards in environmentally impaired regions.

- ◇ Quality Management System certified as per EN ISO 9001
- ◇ Environmental Management System verified according to EMAS III (EU Regulation 1221)
- ◇ Occupational Health & Safety Management System certified as per OHSAS 18001
- ◇ Quality Control Laboratory accredited under the terms of ELOT EN ISO/IEC 17025
- ◇ Security Management System for the supply chain certified as per EN ISO 28000



LABORATORY

Polyeco's quality control, ISO 17025 certified laboratory is one of the most vital parts of the industry. The laboratory determines various environmental parameters to industrial waste, ensures quality at the production process and contributes to the selection of the most effective treatment and/or recovery methods. Analysis for third parties is also conducted.

The laboratory is equipped with modern analytical systems, including ICP – AES, Mercury Analyzer based on Cold Vapor Atomic Absorption technique, Total Organic Carbon Analyzer, Ion chromatography for anions and cations, GC – ECD, GC – FID, GC – MS, automated Kjeldahl apparatus, automated Soxhlet apparatus, automated Calorimeter, FTIR, spectrofluorometer, spectrophotometer, EOX – AOX analyzer, Flash point (open cup), Flash point (closed cup), microwave oven and various other equipment necessary for sample pretreatment. Most of the instrumentation is fully automated (accompanied by autosamplers), resulting in the capability to handle up to 20 samples per day for time consuming analyses, e.g. metals, and even more samples for less time consuming analyses.

In the course of years of operation, different methods were developed based on ISO, ASTM, APHA or EPA standards, covering the determination of a wide range of parameters. Other analyses such as BOD, COD, flash point determination, AOX determination in water samples, identification of unknown compounds by GC – MS, photometric methods etc. are also conducted periodically. Laboratory performance and quality is assured via ISO 17025 Quality System, ISO 9001 and EMAS 14000. In accordance with ISO 17025, specific guidelines are established for the frequent maintenance and upgrade of instrumentation, as well as the accuracy of analyses results.



DISTINCTIVE LIQUID WASTE UNIT

The unit is capable of performing programmed or manual treatment steps of liquid waste including acidification, reduction, chemical oxidation, coagulation/flocculation & filtration. It is, at last, the industrial realization of the laboratory theory consisting of having a current pass through waste-water to make the suspended solids and most dissolved salts react as normal flocculated sludge.

TANK FARM

Six holding tanks are used for the temporary storage of the received liquid waste. Each tank or group of tanks is dedicated for the storage of specific liquid streams. Following laboratory analysis of the stored liquid waste one of the following treatment lines is selected for the treatment of the waste:

Electro-coagulation and Electro-flotation
Physicochemical Treatment
Evaporator

HAZARDOUS WASTE TRANSFER STATION

Within its facilities Polyeco operates a separate Hazardous Waste Transfer Station (HWTS). The HWTS was designed and built in conformance with the highest safety standards. Automatic fire detection and fighting system is installed throughout the store area and suitable HDPE (High Density Polyethylene) liner is placed on the ground to prevent potential leakages. The purpose of the HWTS is to offer temporary storage capabilities for various types of hazardous waste (flammable, toxic, corrosive etc.), which cannot be treated within the facility, so that they can be immediately removed from the producer's site minimizing risk to health or the environment. The waste is then transferred according to the EU law to certified European disposal facilities.



INTERIM STORAGE FACILITY FOR HAZARDOUS WASTE IN MAURITIUS

Polyeco was awarded by the Ministry of Social Security, National Solidarity, and Environment and Sustainable Development in Mauritius after an International tender the Operation, Management and Maintenance of the Interim Storage Facility for Hazardous Waste Management (IHWSF).

The Interim Storage Facility for Hazardous Waste is located at La Chaumière, Bambous and the main objectives of the IHWSF are to:

- ◇ Analysis, collection and acceptance of hazardous wastes
- ◇ Facilitate bulking, regrouping and reconditioning of hazardous wastes as deemed necessary and repackaging and labelling of hazardous wastes for storage and subsequent shipment to licensed facilities for recovery/treatment/disposal
- ◇ Store the hazardous wastes safely before shipment to licensed recovery/treatment/disposal facilities
- ◇ To rationalize logistical costs through the collection, storage and shipment of the maximum quantity of hazardous wastes

OMAN

Polyeco Gulf LLC's premises in the Sultanate of Oman are located outside of Muscat, within the rapidly developing industrial area of Samail. The fully licensed temporary storage facility for hazardous wastes of Polyeco Gulf is designed according to the highest modern standards, in full compliance with the Ministry of Environment and Climate Affairs, as well as European Union, requirements. Polyeco Gulf storage facilities enables Polyeco to provide up-to-date environmental protection and restoration services within the Sultanate of Oman, as well as the wider GCC area.



2.6 Mission, vision and values



1 Mission

Dedication to our customers, establishment and maintenance of long-term relationships give us the ability to provide the most innovative, reliable and cost-effective solutions in the field of our activities.



2 Goal

Our goal is to develop innovative waste treatment and valorization methods, by constantly combining the high-level training and expertise of the personnel with advanced technological processes.



3 Vision

Our vision is the improvement of the society's quality of life, by offering solutions for the sustainable and viable environmental protection and waste management.

Our Principles

"Our Guiding Principles drive everything we do, the way we think, our decision making process. These four words sum up the key attributes leading us to success and help us fulfill our mission."

INNOVATION

We always think about how we can make improvements, identify new opportunities and meet requirements to provide better solutions to our clients existing needs or anticipating their future needs. Innovation is a necessity for us. Our future success depends on the creativity of our individuals and teams and a willingness to keep thinking and acting on the possibilities for innovation in all that we do.

CREATIVITY

Creativity is the necessary element in every stage of the innovation process. It is the ability to make connections that result in ideas. Creativity help us scale a barrier to implementation, improve margins, speed up a process, find solutions in every aspect of our daily work.

INTERGRITY

We succeed by doing things the right way, with respect to ethics, laws, standards of quality, and each other. We keep our promises and build trust and loyalty with our clients, our partners, our suppliers, our people.

AGILITY

We are flexible, adaptable and responsive. Our ability in using a combination of balance, coordination, speed, reflexes, strength, and endurance helps us take advantage of change. Whether in business or in technology, we move with speed and dexterity to adapt and adjust to emerging client and project requirement.

Sustainability Management



3.1 Our approach to Sustainable Development

Being by definition a company having sustainability at the heart of our business and servicing blue chip clients, NGO's, UNIDO, UNEP, UNPD and the World Bank, Polyeco's main focus is in leveraging the dynamics and structured synergies between the affiliated companies of our group to persevere the promotion and implementation of a management approach coherent with all the UN Global Compact principles.

Our company's sustainable development strategy is guided by a continuous performance improvement plan. The plan defines yearly priorities and objectives whose progress is regularly monitored and evaluated. This plan plays a key role in determining and validating Polyeco's commitments with regard to social responsibility, environmental management, governance, human rights, labour and ethics.

Reporting on social and environmental performance is based in an integrated internal system developed and updated by Polyeco which facilitates the process of collecting, compiling, reporting its non-financial performance throughout the Company plants, in accordance to Polyeco's sustainability strategy and commitments and more specifically to UNGC COP criteria and WBCSD- World Business Council for Sustainable Development/CSI-Corporate Social Investment Guidelines.

Our company's strategy is also based on the EU Action Plan for the Circular Economy adopted from the European Commission, as an industrial economy that is not producing waste and pollution, which includes revised legislative proposals on waste to stimulate Europe's transition towards zero waste generation, and measures covering the whole cycle from production and consumption to waste management and the market for secondary fuels and secondary raw materials. So, the high priority's objective of our policy is "Making More from Waste: Recovery/Recycling/Reuse". At our main hazardous waste treatment facility we treat hazardous waste preventing their release into the environment and provide environmentally friendly methods of managing hazardous materials according to the Circular Economy Principles. Moreover, one of the biggest business themes in a global economy geared towards the Global Goals is the minimization of waste, through resource saving and energy recovery.

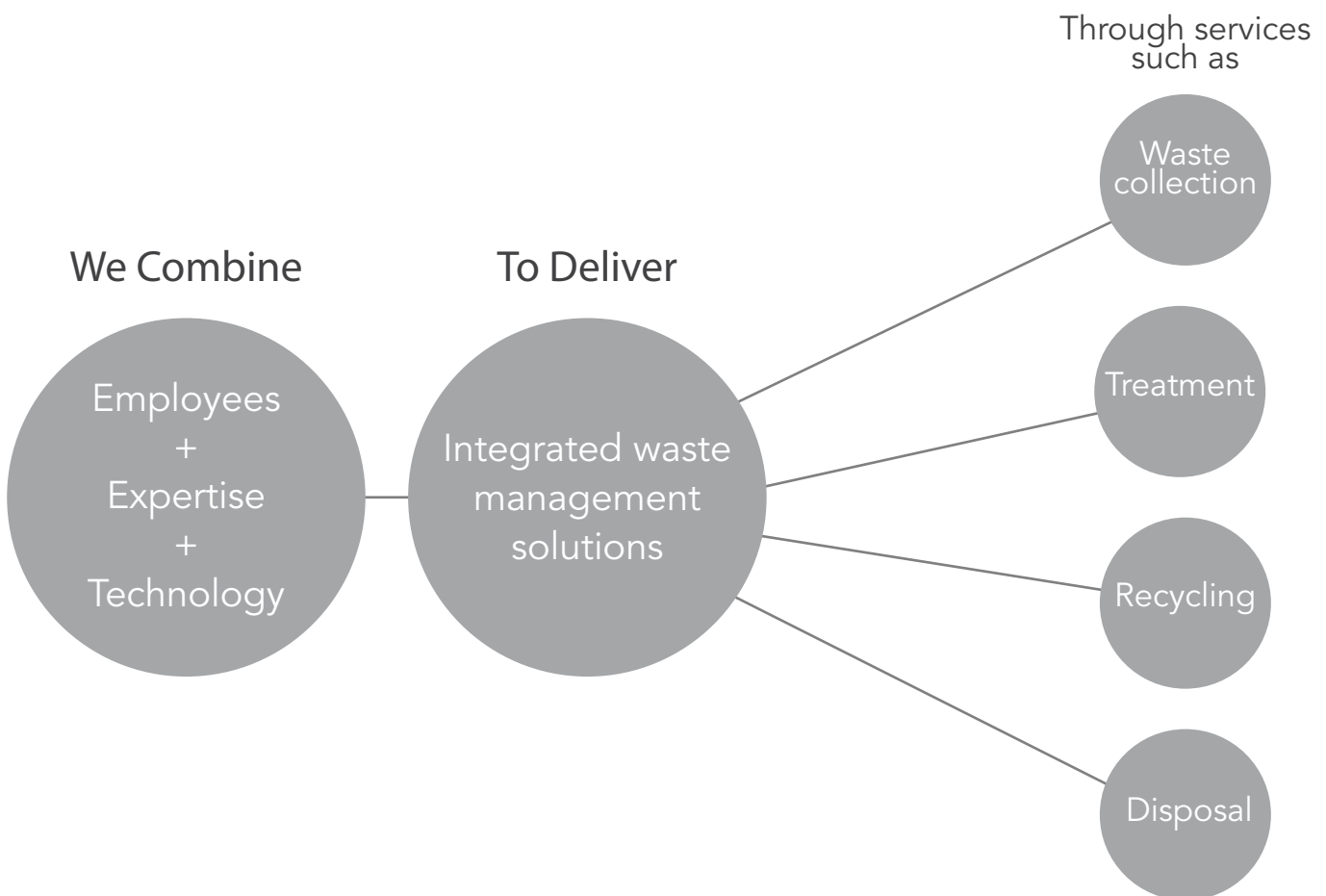
An important distinction for Polyeco is its inclusion in the Most Sustainable Companies in Greece, as well as its signage by QUALITY NET FOUNDATION as SUSTAINABLE COMPANY 2018 and SUSTAINABLE GREECE 2020/ SUSTAINABILITY REPRESENTATIVE 2019, as a sustainable company, with a top recognition of its business performance in Sustainable Development and Responsible Entrepreneurship.



3.2 How we create value

Sustainability is at the heart of our business and business begins with value creation. Our purpose is to create and deliver value in an efficient way, so that our activities generate profit after cost. Our role as an environmental company is to create value for our stakeholders by providing products and services that contribute to socio-economic growth, environmental benefits and technological advances.

The need to protect, sustain, & heal the environment is of paramount importance as the ecological footprint of society increases. For an environmental solution provider such as Polyeco Group, this need calls for the evolution & development of comprehensive services combined with an increased global presence to provide integrated waste management solutions for the industrial sector.



Providing complete solutions that deliver environmental sustainability is only part of the story. We are integrating sustainability more deeply into our business to create greater impact across our value chain. Doing business the right way enhances our reputation and ability to create sustainable value.

We strive to make an effective contribution to Sustainable Development and Progress in the Values of Professionalism, Research and Innovation, as well as Social Responsibility, fully integrated within a healthy and sensitized society. The success of our efforts should be measured by the total economic, social and environmental effects of our actions on all stakeholders.

3.3 Stakeholders Engagement

Stakeholder engagement is the process of involving and interacting with people who may be affected by the decisions that the company makes or can influence the implementation of its decisions.

Polyeco recognizes that requirements, expectations, perceptions, personal agendas and concerns of its stakeholders have a direct impact and influence on the company's sustainable development and the outcomes that can be achieved. Successful stakeholder engagement is therefore a vital requirement for the company's professional project management.

As it is essential to keep up an open and unrestricted dialogue with stakeholders, we implement a stakeholder management system which includes a systematic identification, analysis, planning and implementation of actions designed to engage with stakeholders, such as consultation, communication, negotiation, compromise, and relationship building.

COMMUNICATION WITH STAKEHOLDERS

The sustainability management conducted by Polyeco holds up the responsibility and aims to provide desirable values to each stakeholder. For this reason, we have built up various communication channels to identify stakeholders' interest and have made every effort to ensure the prevention of risks and creation of new opportunities.

Polyeco has identified the following stakeholders with whom it interacts in the course of its business: customers, shareholders, employees, suppliers, regulators and wider society.

Polyeco's communication channels and interaction with its stakeholders is illustrated in the diagram/table below.

STAKEHOLDERS ENGAGEMENT

	SOCIAL PARTNER	IDENTITY	Cooperation Framework	COMMUNICATION CHANNELS	COMMUNICATION FREQUENCY
INTERNALS	EMPLOYEES	APPRENTICES PROFESSIONALS MIDDLE & JUNIOR MANAGERS SENIOR MANAGERS	<ul style="list-style-type: none"> • Work & life balance • Training & self development opportunities • Fair Assessments & rewards • Protection of human rights & interests • Communication with a view to continuously promote skills acquisition and development 	Employee Satisfaction Survey Staff evaluation procedure Comprehensive training programme and Development on waste management and other subjects of general interest Disclosure of policies & open communication with all employees through Dialogue, briefings, scheduled meetings, visits to Group facilities and social events Health and Safety Publications, newsletters, social platforms, speeches	Periodic
	SHAREHOLDERS	INDIVIDUALS LEGAL ENTITIES	company's performance and strategy. • Voting on company issues and the selection of the company's board of directors • Checking and making approvals of the financial statement of the company • Decisions on Sustainable economic, ecologic and social development of Polyeco SA	Annual General Meeting (AGM) Regular Shareholders Meeting IR Activities Conference calls Annual Reports	Annual, Biannual Monthly
EXTERNALS	CUSTOMERS	INDUSTRIES HOSPITALS MARIN REFINERIES WORLD BANK UNDP	<ul style="list-style-type: none"> • Responsible information, customer service and provision of products and services with a sense of respect and transparency • Solutions to customers grievances • Product quality & safety • Systematic monitoring, recording and evaluation of complaints 	Customer satisfaction survey CRM system customer service Customer feedback Customer Privacy Policy Meetings / Conferences / Dialogue Newsletters/ Press Releases Participation in Exhibitions and specialised conferences Marketing company websites, social media, newsletters, portals, android & IOS applications. Training/ events Advertising campaigns	Daily, Monthly, Quarterly, Annual and on a case by case basis
	SUPPLIERS	CEMENT & STEEL INDUSTRIES FINAL DISPOSAL FACILITIES SHIPPING/TRANSPORT/AVIATION COMPANIES EQUIPMENT AND CONSUMABLES	<ul style="list-style-type: none"> • Mutual growth with suppliers • Fair trade • Environmental management • Cooperation based on transparent procedures and specific criteria to achieve mutually beneficial outcomes • Consistency and cooperation with suppliers. • Adopting international practices and systems for each beneficial cooperation 	Supplier satisfaction survey Supplier convention CEO/Commercial department - suppliers meetings Evaluation procedure based on specific criteria Meetings, dialogue Newsletters/ Press Releases	Periodic and on a case by case basis
	POLICY MAKERS	REGULATORS LOCAL GOVERNMENTS ENVIRONMENT ASSOCIATIONS PUBLIC AUTHORITIES	<ul style="list-style-type: none"> • Communication to ensure full compliance with the regulatory and legislative framework • Environment Friendly Management • Financial, environmental and social responsibilities & obligations • CSR 	Meetings, partnership and consultations with Authorities	Periodic and on a case by case basis
	LOCAL COMMUNITIES		<ul style="list-style-type: none"> • Contribution to Local communities • Creating jobs • Community activities • Environment Friendly Management Activities • Active commitment in social issues 	CSR Activities Supporting local organisations and institutions through targeted actions Sponsorships Newsletters, collaborations	Monthly, Yearly and on a case by case basis


3.4 Materiality Analysis

In Polyeco, we assess our corporate responsibility by analyzing our impact on the SDG's through the materiality analysis.


Materiality is about identifying the most critical economic, environmental and social issues, related to Polyeco's activities, which may reflect a significant impact, positive or negative, on the company's business performance and influence the decision-making of our stakeholders.

The Materiality process is the backbone of our report. It is implemented within the company on an annual basis and involves reaching out to internal and external stakeholders to get their input.



The 2018 Sustainability Report refers to the Sustainable Development Topics, emerged from the process as most critical:






<p>ENVIRONMENTAL MANAGEMENT</p>	<p>Environmental Compliance Environmental Investments Waste Management Emissions Energy & Water Consumption Climate Change Circular Economy</p>	<p>Authorities Shareholders Customers Suppliers Employees Community</p>	
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<p>ECONOMIC PERFORMANCE</p>	<p>Profitability Presence in the Local Market Global Growth Expansion Corporate Governance</p>	<p>Authorities Shareholders Customers Suppliers</p>	
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<p>EMPLOYMENT</p>	<p>Employee health, safety and wellness Education and Training Responsible Labor Practices Equal and Fair employment</p>	<p>Employees Authorities Customers Community</p>	
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<p>MARKET PERFORMANCE</p>	<p>Improvement of products and services Emergency Response Quality of Products and Services Product Safety</p>	<p>Shareholders Customers Suppliers</p>	 
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<p>COMPLIANCE & BUSINESS ETHICS</p>	<p>Regulatory and Legislative Compliance Responsible competitiveness Transparency Anticorruption Procurement Practices Data security and privacy</p>	<p>Authorities Shareholders Customers Suppliers Employees Community</p>	 
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<p>PEOPLE AND SOCIETY</p>	<p>Local Economic Contribution Environmental Awareness Educational Programms</p>	<p>Community</p>	    
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3.5 Value Chain

“We aim to create maximum positive impact, focusing on the protection of the environment along our value chain.”

When we talk about our value chain, we mean the full range of activities it takes for us to provide our services to the market – from waste collection and treatment to final disposal.

Polyeco is a modern and dynamic enterprise providing integrated sound waste management, with products and services that relate to protection of the environment addressed to various business sectors and industries. The overall activity of the company is to identify and understand the hazards inherent to the activities we undertake and effectively assess, control and manage those risks. We also provide on-site hazardous and non-hazardous integrated waste management solutions, decontamination and site remediation, to client’s facilities.

Our value chain is connected to a variety of companies, people, communities, ecosystems and other businesses around the world. Through its operations POLYECO S.A. promotes environmental protection, conserves natural resources, fauna and flora, public health and public interests. We take reasonable steps to preserve the environment through responsible practices to minimize the environmental impact of our operations by complying with all applicable laws, guidelines and waste management industry standards.

The infographic below shows an overview of the different stages of our value chain:



3.6 Memberships in Associations & Organizations

Collaboration between different types of organizations is one of the keys for unlocking sustainability.

Polyeco takes the challenge of sustainability seriously and in this context, supports and cooperates with governments, investors, local communities, nongovernmental organizations (NGOs), local, national and international organizations and associations which cultivate dialogue and promote best business practices.



Since 2013, Polyeco is a member of the world's largest corporate sustainability initiative, the United Nations Global Compact, actively supporting and promoting its Ten Principles on Human Rights, Labour Standards, Environment and Anti-corruption, by implementing and integrating those principles in the decision making procedure.



Since 2014, Polyeco is an ambassador for the Sustainable Greece 2020, an Initiative that aims to create a development model that ensures a Sustainable Economy and Society.



Polyeco is an ISWA Silver Member since 2015 and is actively involved in the Association's work and activities, thereby helping the Association to promote sustainable waste management across the world.



European Association for Co-processing represents companies active in pre-treatment operations of (mainly) hazardous waste streams. Being involved in the waste treatment in order to transform it into waste-derived fuels, Polyeco provides a sustainable solution for the treatment of hazardous waste streams and enhances the EUCOPRO mission to promote the recovery of waste as an alternative to traditional waste disposal.



Polyeco is a corporate member of ENA since April 2019. Consequently, Polyeco contributes but it also has access to the European expertise in the field of NORM and to the management of natural radiation sources.



Polyeco is a member of the Hellenic Federation of Enterprises (SEV), an independent not-for-profit association that aims to advance entrepreneurship in Greece, by promoting conditions that foster entrepreneurship and the competitiveness of Greek enterprises. Mr. Athanasios Polychronopoulos, Vice President of Global Development of Polyeco S.A., is a member of the Board of the Hellenic Federation of Enterprises Council for Sustainable Development.

Polyeco also participates in the following organizations:

- The Greek Association of Environmental Protection Companies (PASEPPE)
- Hellenic Management Association (EEDA)
- Hellenic Solid Waste Management Association (HSWMA)
- Association of Greek Chemical Industries



3.7 Against Corruption

Our approach

Polyeco applies an anti-fraud and bribery policy, which sets the company's strong commitment to preventing, deterring and detecting fraud and corruption.

It summarizes the responsibilities of the Board, management and employees, defines the fraud and corruption investigation and reporting processes, and describes related disciplinary actions.

All the employees have a key role to play in preventing and detecting fraud and bribery and must report their concerns promptly, using the relevant reporting channels.

In an effort to increase our awareness on anti-corruption, to promote compliance, effective internal controls and ethics, we participate in anti-corruption workshops organized by OECD.

Anti-Corruption Laws

Each employee and director of Polyeco, as well as all agents and representatives, must comply with all applicable anti-corruption laws.

The laws of many other countries we operate in prohibit payments or offers to make payments of any kind, including the giving or offering of anything of value to foreign government officials, including officials of public international organizations, office seekers, political parties, or party officials to influence business in any way or obtain an improper advantage.

Polyeco performs an Evaluation of Legal Compliance for all activities placed in Foreign Countries.

In each fraud alert, details are given on the proposed remedies, so that no such incidents occur. There is also a constant reminder, about the submitting updates and communication that are keys to avoiding fraud.

Performance in 2018

Our HSSEQ Manager is our BIO (Business Integrity Officer) as of 2018, in order to ensure compliance and/or the Anti-bribery Company Policy. Through the internal auditing process, the BIO oversees the internal controls that have been carried out and recommends measures to improve controls and mitigate risks. The risk assessments that are performed by the internal audit lay the foundations for developing the audit plans and testing the internal controls. Internal Audits can act both as a deterrent and detection mechanism. In case possible fraud or bribery is detected through an Internal Audit, the authorized Representative should immediately notify the CEO of the suspected breaches. In 2018, no issues of fraud or corruption were identified in Polyeco.

Sustainable Development and CSR



4.1 Sustainable Development Strategy

The world is changing rapidly. To meet the challenges we are all facing bold ambitions and urgent action are required. This is the reason why Polyeco since its foundation in 2001, has adapted to serve the needs of a changing world, with a sense of responsibility to social progress, well-being and environmental protection.

In order to ensure its sustainable development, Polyeco implements programs, initiatives and practices that reflect its values and define its Corporate Social Responsibility (CSR), voluntarily incorporating social and environmentally friendly targets in everyday business activities, both in Greece and the countries across the globe where the company implements waste management projects.

Polyeco is a founding member of the Hellenic Foundation of Enterprises Board for Sustainable Development and has committed to implementing the "Code of Sustainable Development Principles" and to integrate those principles in the decision making procedure. Polyeco is also a member of the United Nations Global Compact, the greatest global initiative on Corporate Responsibility. As a member of the UN Global Compact our company has committed to align its principles with ten globally approved principles in the field of human rights, labor, environment and fighting corruption.

But for all of us in Polyeco, CSR is not limited to compliance with legal and business obligations but extends to substantial contribution to society and the environment with respect to the principles of sustainability and prosperity. "Sustainability" for us, is building our business for the long term by balancing social, environmental and economic considerations in the decisions we make.

Polyeco does not just perform waste management projects. We build relationships based on trust, which in turn contribute to environmental protection by linking Contemporary Art to the Environment and Sustainable Development, drawing high moral satisfaction as it is not limited to business development but reinforces the local communities achieving the recovery of man's relationship with nature.

Now more than ever, there is a need to develop the skills, business innovation and best environmental practices in order to ensure the long-term prosperity of our planet. For Polyeco, these are the key elements of sustainable development which we can influence.



4.2 Social Contribution

Corporate Social Responsibility constitutes of systematic voluntary integration of activities in a social, environmental and cultural dimension in our every-day practices which, though cannot be categorized as sheer charity or public relations, significantly contribute to sustainable development firmly founded on the principles of ecological, financial and social sustainability.

Since its foundation in 2001 Polyeco implements programs, initiatives and practices that reflect its values and define its Corporate Social Responsibility (CSR), incorporating social and environmental friendly targets in its everyday business activities. Over the years, Polyeco has been supporting both local and broader community, focusing on the following key points: SUSTAINABLE PLANET & ENVIRONMENT, CULTURE, EDUCATION, RESEARCH & INNOVATION, SPORTS & HEALTH, VULNERABLE SOCIAL GROUPS.

Highlights 2018

- Financial Support at the CRETE 2018 6th International Scientific Conference "Industrial and Hazardous Waste Management -CRETE 2018", which took place from 4 to 7 September 2018 in Chania.
- Sponsorship at the ECOCITY FORUM 2018 International Conference "Circular Economy In Smart Cities" held in Thessaloniki from 3 to 5 October 2018. • Financial Support at the 6th International Conference on Sustainable Waste Management, held in Naxos on 13 - 16 June 2018, which focused on sustainable waste management, with emphasis on the development and implementation of effective practices and modern technologies.
- Financial support of our National Karate Team athlete Christina Kavakopoulou for her participation in the Shanghai Pre-Olympic Tournament, with the aim of qualifying her for the Tokyo Olympic Games in 2020.
- Financial support of the 'Enosi Galatsiou' Volleyball Association.
- Sponsorship of the Scouts of Greece for the organization of the Annual Panhellenic Cultural Meeting for Venture Scouts held on April 12-15, 2018, in the city of Elefsina.
- Sponsorship for the renovation of the new building granted by the Municipality of Thessaloniki to the Federation of Industries of Northern Greece.

It is worth mentioning that the sense of high responsibility towards society that characterizes Polyeco's business ethics has gradually been incorporated into the culture of its employees. Recognizing the importance and necessity for volunteering and social solidarity, it is not uncommon for company employees to urgently develop initiatives and contribute to raising money and goods where needed, as they did for the fire-ravaged residents of deadly fire that hit the area of Mati in eastern Attica in 2018, the flood-ravaged residents of Mandra Municipality and refugees.

In our 2014 Report we had the pleasure to announce the launching of Polyeco's ambitious Contemporary Art Initiative, PCAI, which primarily aims at raising environmental awareness through a unique art program inspired by the crucial issue of waste management, which is not only technical, but also environmental and social. Since then, Mr. Athanasios Polychronopoulos, Executive Chairman of Polyeco Group, Director of PCAI and driving force behind the company's art initiative, decided to implement a sprinting strategy towards the implementation of PCAI's objectives. His genuine belief that art is the best tool to stimulate dialogue about waste management was complimented by his wish to share this assumption with the company's employees, clients and the general public.

The objective has been to create a framework that will allow Polyeco to implement its unique environmental awareness raising program. Within three years PCAI has accomplished to finalize its structure and to begin the implementation of its vision.

4.3 Polyeco Contemporary Art Initiative (PCAI)



A statement about Polyeco's ethos and identity reflecting the company's energy and sense of commitment.



STRUCTURE

PCAI has become part of an international trend in the corporate collecting sphere that goes beyond purchasing art works. It implements its objectives through three areas of activity: its Collection, its Projects and its Support

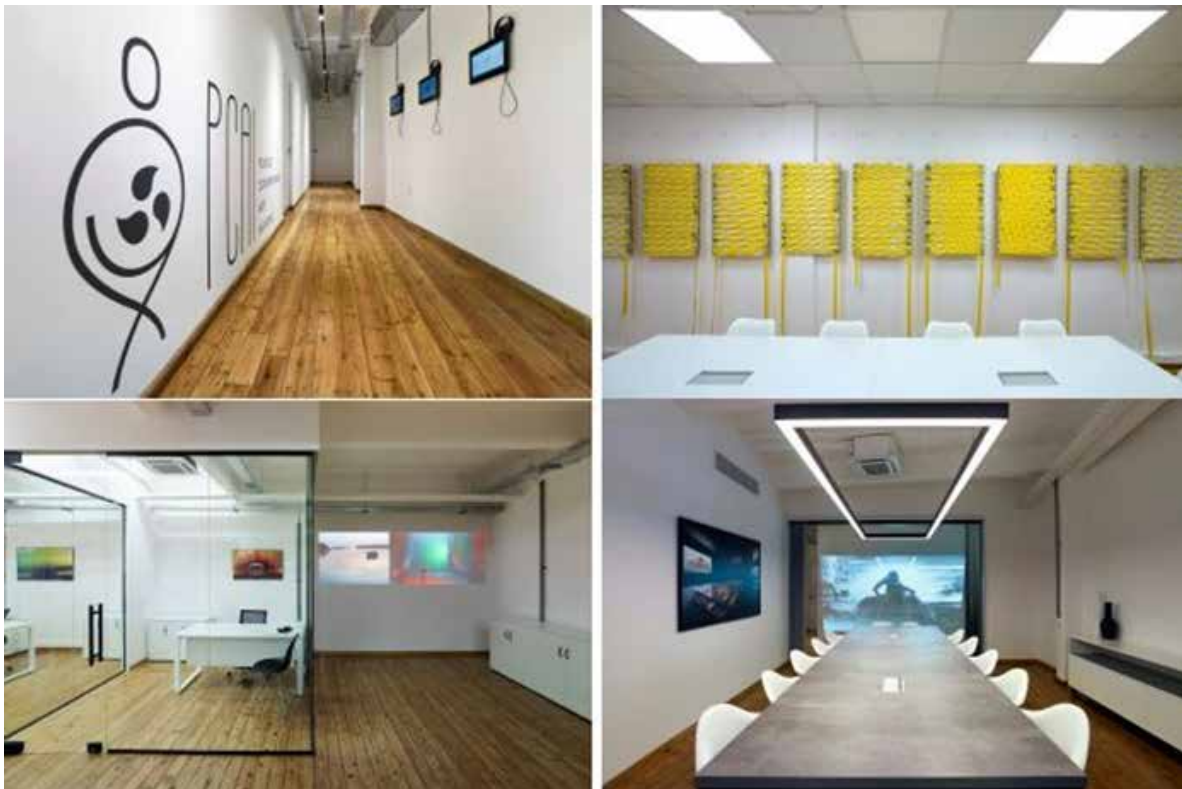
THE PCAI COLLECTION

The PCAI Collection is based on special commissions mainly of moving image art. PCAI provides mid-career and emerging artists with the means and resources to create an artwork inspired by urgent environmental issues in their broader relation to current sociocultural, economic, philosophical concerns. The Collection invites artists to reflect on the concept of waste and related processes in a free and innovative way; to create art that challenges the limits of previous views and representations; to imagine new forms and use radical tactics while addressing our changing world.

The PCAI Collection includes commissioned works by artists such as Mika Rottenberg (Kurt Schwitters Prize 2018), Sophia Al-Maria (inaugural winner of the Dunya Contemporary Art Prize), Wu Tsang (Sharjah Biennial), Angelo Plessas (documenta 14) and George Drivas (57th Venice Biennale) amongst others. In 2017 PCAI's first commissioned only exhibition, Paratoxic Paradoxes (curator Nadja Argyropoulou), took place in the Benaki Museum in Athens. In 2018, in the context of the Resilient Futures exhibition (curator Syrago Tsiara), PCAI collaborated with the State Museum of Contemporary Art of Thessaloniki and the Contemporary Art Center of Thessaloniki.

A series of events related to the PCAI Collection took place in 2018:

1) PCAI Collection permanently exhibited in the PCAI and Polyeco Group Offices in Piraeus



Works from the PCAI Collection are exhibited in the headquarters of Polyeco Group and PCAI in Piraeus, a concept that focuses on the integration of contemporary art into the daily work environment and the employees' interaction with video art inspired by the company's environmental activity. The new offices were designed by architect Margarita Hatzakou with respect to the environment and the company's philosophy and were recently captured through Yiorgis Yerolymbos' lens.

2) PCAI becomes a proud member of IACCCA



©IACCCA

In September 2018 PCAI became a member of the International Association of Corporate Collections of Contemporary Art IACCCA, the only Greek participant in this unique network of more than 46 members who represent the best of the corporate collections of the contemporary art community.

3) PCAI awarded in the Corporate Art Awards 2018



©Corporate Art Awards 2018

A few years after its foundation, and after having organised and supported a series of successful exhibitions and events, PCAI was awarded for its original cultural program at the Corporate Art Awards 2018 that took place in the European Parliament in Brussels on November 28-29, 2018.

PCAI and its corporate collection have been awarded amongst other international companies such as Deutsche Bank, American Express, FAO, FIAT, HBC, BMW, Pictet Bank, Würth, etc. The two-day event was held in the framework of the European Year of Cultural Heritage celebrations and aims at acknowledging and promoting institutions, companies and private investors who are actively contributing to the development of the Arts and Society.

During the reception of the award, Mr. Athanasios Polychronopoulos, Executive Chairman of Polyeco Group described the original way in which artists are invited to get inspired by the company's environmental activities around the world. Antonio Tajani, President of the European Parliament, in an announcement during the ceremony praised the Corporate Art Awards institution and team for their important job, while Corporate Art Awards founder, Luca Desiata, noted in regards to PCAI: "I was particularly impressed by the originality and the social impact of your collection. It is a unique and innovative example for supporting contemporary artists."

4) Magical State from the PCAI Collection travels to the Pulitzer Arts Foundation



How do images of the future shape the city in the present? What competing futures are emerging in the urban fabric? Dwell in Other Futures was a two-day festival of art and ideas that explores the collisions of race, urbanism, and futurism, providing a platform for alternate visions of the St. Louis to come. Launching Friday, April 27 at the Kranzberg Art Foundation's .ZACK arts facility, Dwell in Other Futures continued at the Pulitzer Arts Foundation on Saturday, April 28. As part of the Dwell in Other Futures program the Magical State, Sophia All Maria's work for PCAI, was screened on Saturday April 28, 2018.

The PCAI Projects

The PCAI Projects are all the activities and events (special commissions, talks, conferences, exhibitions, publications, educational programs and workshops) organized by PCAI within the organization's foundational aim. Such activities and events develop beyond the Collection, yet are often in dialogue with issues raised by its material. In 2017 PCAI launched PCAI JUNIOR, an innovative educational program focusing on environmental awareness through film and art that is travelling to schools and institutions all over the world.

A series of events related to the PCAI Projects took place in 2018:

1) Resilient Futures exhibition in PCAI, Piraeus and CACT, Thessaloniki



After the launch of the Resilient Futures project through a successful prelude event on June 5, 2018, World Environment Day at the Polyeco Group and PCAI headquarters in Piraeus the group exhibition officially opened on June 27 at the Contemporary Art Center of Thessaloniki in partnership with the Contemporary Art Museum of Thessaloniki (now MOMus). The Resilient Futures exhibition, curated by Syrago Tsiara, focused on the concept of resiliency and sustainability and symbolically bridges the port of Piraeus with that of Thessaloniki. It included works from the PCAI Collection along with works from other international video artists.

Participating artists were Loukia Alavanou, George Drivas, Mary Zygouri, Hertog and Nadler, Vassilis Karouk, Eva Kotatkova, Oliver Ressler – Zanny Begg, Mika Rottenberg, Stefanos Tsivopoulos, Saskia Olde Wolbers. The exhibition received raving reviews, was accompanied by a bilingual catalogue (Greek-English) published by CACT Editions and accepted thousands of visitors.

2) PCAI's Innovative Educational Platform in Oman, powered by Polyeco Gulf, Orpic and the North Al Batinah Directorate General of Education



©ORPIC

As part of their values in serving Oman and customers with pride, Orpic in collaboration with Polyeco Gulf and the North Al Batinah Directorate General of Education presented the PCAI Junior educational platform in Oman for the first time. After its first successful implementation in Greece in 2017, the environmental program took place in two different schools this July focusing on the concepts of recycling and the conservation of the public utilities. On this occasion the students of the program conducted site visits, participated in workshops and developed solutions for environmental issues that, at the end of the program, were going to be captured on short animated films.

3) PCAI JUNIOR at the SNFCC



Revolving around the open-air, sunny Mediterranean Garden, PCAI's environmental education program in the SNFCC was structured into three sections (exploration, solution and storytelling), featuring activities that encouraged children to explore, solve problems and tell stories, discovering the flora of the Park in each season, familiarizing themselves with the arts of animation, illustration and scriptwriting, and creating a short film. PCAI received a grant from SNF for the implementation of the program.

4) PCAI awarded at the ISWA EDUCATION AWARDS

In 2018 PCAI was a proud winner of the 2nd prize of the International Solid Waste Association (ISWA) Young Professionals Group (YPG #WhatHappensToMyWaste. All winners were officially announced at the ISWA World Congress in Kuala Lumpur in the YPG Special Session #WhatHappensToMyWaste – Waste education around the world on Monday, October 22.

The International Solid Waste Association is a global, independent and non-profit making association, working in the public interest and is the only worldwide association promoting sustainable, comprehensive and professional waste management. It was founded in 1970 and it has members in more than 90 countries, thereof National Member Organisations in 40 countries. ISWA has more than 1,400 members worldwide and additionally some 100,000 members associated with their National Member Organisations

Bottom of Form

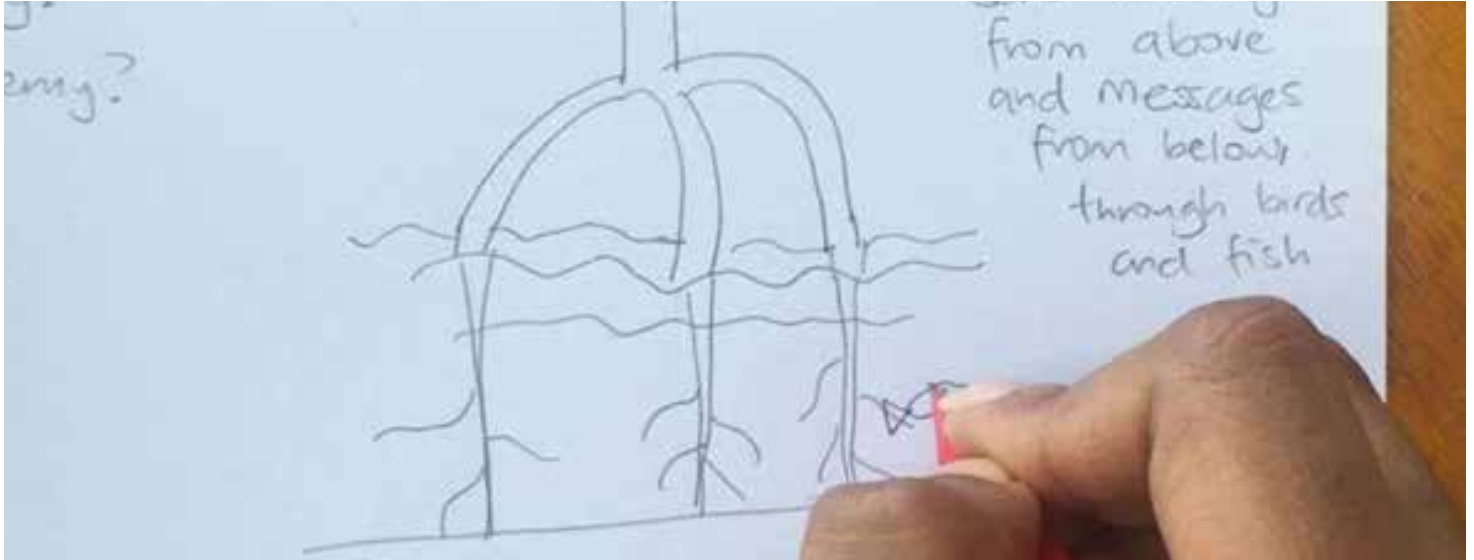
5) PCAI partners with LOOP BARCELONA 2018



©LOOP BARCELONA

In 2018 PCAI Director, Athanasios Polychronopoulos, and PCAI Collection and Exhibitions Manager, Kika Kyriakakou, participated in the selection process of the LOOP Barcelona Discover Award and its 2018 Edition as members of the Advisory Committee. Kika Kyriakakou also represented PCAI in the MeetingsPro debates that took place from 20 to 22 November in the context of LOOP Barcelona 2018 "PRODUCE, PRODUCE, PRODUCE(D)".

6) PCAI JUNIOR travels to Mauritius



In the context of its Corporate Social Responsibility, Polyeco S.A. in Mauritius implemented the environmental educational program "PCAI Junior", from December 3rd to December 7th for the first time. PCAI Junior in Mauritius took place in Terre Rouge State Secondary School after a competition amongst schools organized by the Ministry of Education and Human Resources, Tertiary Education and Scientific Research. The program focused on experiential learning and all participating students, aged from 12 to 14, addressed a specific environmental issue, seeking for solutions in a creative manner.

7) PCAI's educational films travel to international kids and animation festivals



©Gazte film festival

Las Ptinas film created on the occasion of the first PCAI Junior program in Athens continues its trip around the world. After being presented in Animasyros 2018 and Camera Zizanio 2018 the original animated film, created in collaboration with the pupils of Geitonas School, was presented in Spain and Mexico on the occasion of the Gazte film festival 2018.

THE PCAI SUPPORT

PCAI Support refers to PCAI's engagement in other initiatives and individuals that share the same vision and concerns.

1) PCAI Supported the Laboratory of Dilemmas at EMST, Athens



©Laboratory of Dilemmas

PCAI, a proud supporter of the Laboratory of Dilemmas, George Drivas' work for the Pavilion of Greece at the 57th International Art Exhibition – La Biennale di Venezia, supported Drivas second show at EMST National Museum of Contemporary Art in Athens from March 29 to July 1, 2018.

The Laboratory of Dilemmas constitutes a narrative video installation based on Aeschylus' Iketides (Suppliant Women), a play that poses a dilemma between saving the Foreigner and maintaining the Native's safety. Addressing current global sociopolitical issues, the work deals with issues like the anguish and puzzlement of individuals and social groups when addressing similar problematics. The successful exhibition focuses on the play's dilemma through found footage of an unfinished scientific documentary. The depicted experiment was never completed for unknown reasons and it is presented in the form of a Labyrinth of multiple video and sound sources that develop into a unique audiovisual experience. A number of acclaimed international actors and actresses, like Charlotte Rampling, Yorgos Kotanidis and Kora Karvouni, are participating in the films produced.

PARTICIPATION OF EMPLOYEES

Polyeco's employees play a crucial part in the implementation and the dissemination of the initiative, actively helping the artists in both research and the creation of their projects, using all the means in their disposal. They also act as ambassadors of PCAI in their areas of activity. Polyeco Project Managers are in a continuous dialogue with PCAI's Director exchanging information and narratives about past, current and future projects. The benefits from employee involvement have been recorded to be so substantial that through this growing new collaboration PCAI wishes to communicate to Polyeco employees that their participation in the Initiative through a number of different actions will eventually expose them to numerous different and creative ways of thinking.



AFFILIATIONS AND PARTNERSHIPS

Since its establishment PCAI has supported, collaborated or been connected with various international festivals and organisations including:

Aisxylia Festival Eleusis
Art Athina International Art Fair
Athens Concert Hall
Athens International Airport
Athens International Film Festival
Benaki Museum Athens
Berlinale International Film Festival
Climate Change Conference Athens
Contemporary Art Center of Thessaloniki (CACT)
Corporate Art Awards
Design Overview In Tirana (DOIT)
European Independent Film Festival Paris
Festival du Nouveau Cinema of Montreal
Glasgow Short Film Festival
Greek Company of Environment and Culture
Greek Ministry of Education
State Museum of Contemporary Art of Thessaloniki
House of Cyprus (Cultural Centre of the Cyprian Embassy)
Institut Français de Grèce
International Short Film Festival Oberhausen
International association of Corporate Collections of Contemporary Art (IACCCA)
International Solid Waste Association (ISWA)
Kino der Kunst International Festival Munich
Kuala Lumpur Eco Film Festival
Kunsthalle zu Kiel
Mu.ZEE Ostend
National Museum of Contemporary Art (EMST)
Panorama of Ecological Films
Posidonia Events
Pulitzer Arts Foundation
Rotterdam Film Festival
Sea Days Piraeus (European Maritime Day)
Thessaloniki International Film Festival (TIFF)
Thessaloniki Port Authority SA
Tilt Platform
Triple COPs Geneva
Venice Biennale

TARGET AUDIENCE

Having as an ultimate goal the creation of environmental consciousness and culture, PCAI does not address a specific audience. On the contrary, it wishes to connect audiences through art. Adopting the principle that environmental protection is a common responsibility and can only be achieved with collective effort, our initiative addresses each and every one, trying to communicate through art the challenges that threaten nature and the consequences that are caused by the over-exploitation of natural resources and human intervention, when there is no respect for the environment. However, special emphasis is given to the creation of environmental awareness among young people, which on the one hand will suffer more from the consequences of environmental degradation and on the other hand will be called to disseminate their culture to future generations.

WORK IN PROGRESS

PCAI is destined to mirror Polyeco's growth. Its activities are on par with the success of the company.

For the next year we wish to:

1. Develop an increasing activity around our growing Art Collection. In 2018 we are planning to commission new works related to environmental awareness
2. Expand our educational program to other schools in Greece and abroad and develop affiliations with other organisations and institutions
3. Expand our animated film library and promote our educational films to film and kids festivals.
4. Present our Collection abroad and collaborate with Museums, Institutions, Festivals and Organisations that share our vision and goals
5. Further our support to artists and art institutions and expand our affiliation program and synergies.
6. Design and Implement an artist-in-residence program that would invite contemporary artists to stay in Athens and create new works inspired by PCAI's vision and goals.
7. Attract support from other initiatives and institutions. In 2018 PCAI received its first grant on the occasion of its educational program. Our aim is to be able to generate more financial support in order to expand our program and activities
8. Involve more of our employers; enhance our engagement program promoting the role of art in the workplace stimulating productivity, innovation and open-mindedness
9. Commission and engage local artists in countries where Polyeco operates and further address our stakeholders and the local communities we offer our services to, especially those in parts of the world who are experiencing a form of cultural isolation. PCAI wishes to engage them in a creative dialogue and in some cases promote their artistic voices
10. Enhance our social impact and interaction with local communities and pose issues that concern environmental policy in local, regional and national level
11. Be recognized for our effort to make a lasting contribution to all the countries that trust its services

A photograph of three business professionals in an office setting. A woman with dark hair is seated at a desk on the left, smiling and looking towards the right. Two men in suits are standing behind her, also smiling and looking at a large document she is holding. The entire image has a teal overlay. The text 'Responsibility towards our Employees' is centered over the image, with horizontal lines above and below the word 'Responsibility'.

Responsibility
towards our Employees

5.1 Working at Polyeco

At Polyeco, we value the relationship we have with our employees. The success of our business depends on every employee in our global enterprise. We are committed to fostering open and inclusive workplaces that respect human and workplace rights, where all employees are valued and inspired to be the best they can be.

To meet this demand, we employ dynamic individuals, with credible experience and passion. Over the years, we have been fortunate to attract some of the most talented professionals in our industry. Our dedicated and highly educated personnel is our competitive advantage, the most valuable asset for achieving management initiatives and corporate growth.

How we conduct business is fundamental to our success and achieving our results. We believe ethics and compliance is our shared responsibility. A commitment to integrity and ethical behavior is a critical factor in our decisions regarding professional advancement and compensation. The foundation of our approach lies in two key documents: our Code of Ethics and Business Conduct and our Workplace Policy Handbook. Both are in full compliance with the UN Global Compact principles and International Labour Organization (ILO) declarations.



5.2 Human Rights

Respecting human rights is a fundamental part of Polyeco's responsibility as a company and is vital to operate our sustainable business. We are committed to respecting fundamental human rights in our operations, our value chain, and in the communities where we operate. We seek to avoid complicity in human rights abuses and to use our influence to promote the fulfillment of human rights.

Our commitment to operating with respect for human rights is reflected in all aspects of Polyeco's business operations and is integrated in our company policies and relevant procedures. We aim to identify, assess, and manage the human rights impacts of our business activities based on the operational context, our leverage and business relationships.

In this context, Polyeco has developed and implements a human rights policy, according to which the company commits to align its operations and strategies with the universally accepted principles in the areas of human rights. Polyeco's Human Rights Policy is integrated within the company's standards of its Code of Ethics and Business Conduct.

POLYECO HUMAN RIGHTS POLICY

We respect the human rights of our employees, our contractors and community as established by the UN A/RES/3/217 Universal Declaration on Human Rights and in the ILO's Declaration on Fundamental Principles and Rights at Work, including non-discrimination, prohibition of child and enforced labour, and freedom of association and the right to engage in collective bargaining.

There is no discrimination based on race, national or social origin, caste, birth, religion, disability, gender, sexual orientation, union membership, political opinions and age. No discrimination in hiring, remuneration, access to training, promotion, termination, and retirement.

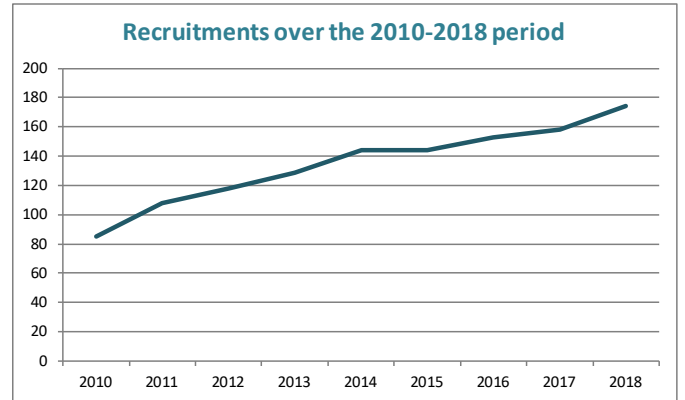
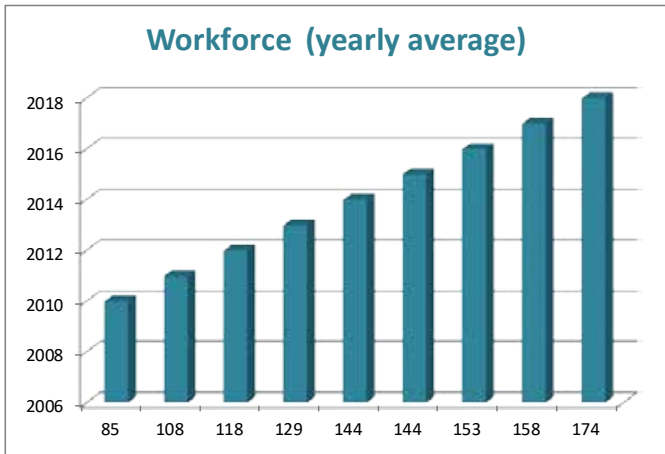
No use or support for forced or compulsory labour; no required 'deposits' - financial or otherwise; no withholding salary, benefits, property or documents to force personnel to continue work; personnel right to leave premises after workday; personnel are free to terminate their employment; and no use nor support for human trafficking.

No interference with exercise of personnel tenets or practices; prohibition of threatening, abusive, exploitative, coercive behavior at workplace or company facilities; no pregnancy or virginity tests under any circumstances.

We treat all personnel with dignity and respect; zero tolerance of corporal punishment, mental or physical abuse of personnel; no harsh or inhumane treatment.

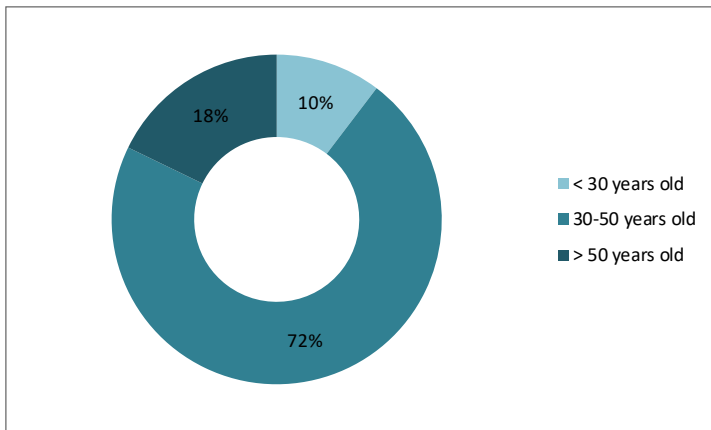
5.3 Basic Employment Data

Workforce

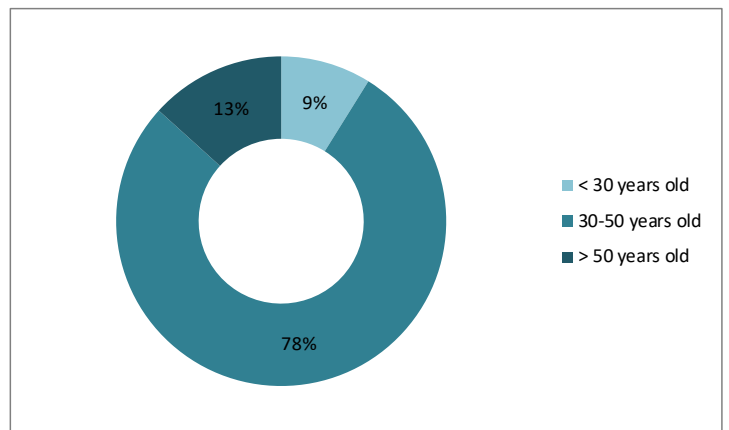


Age Range

2018

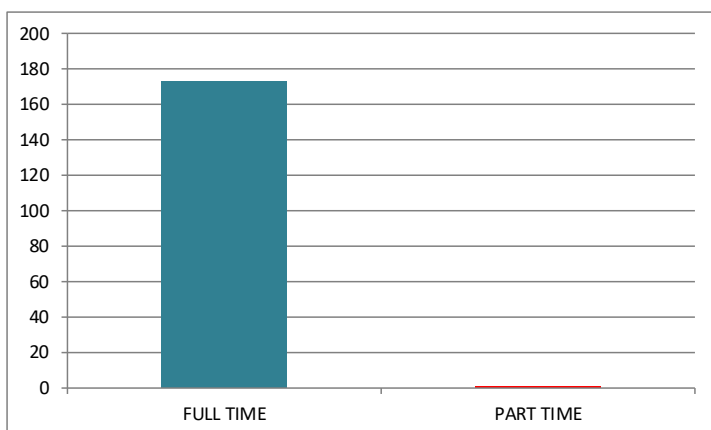


2017

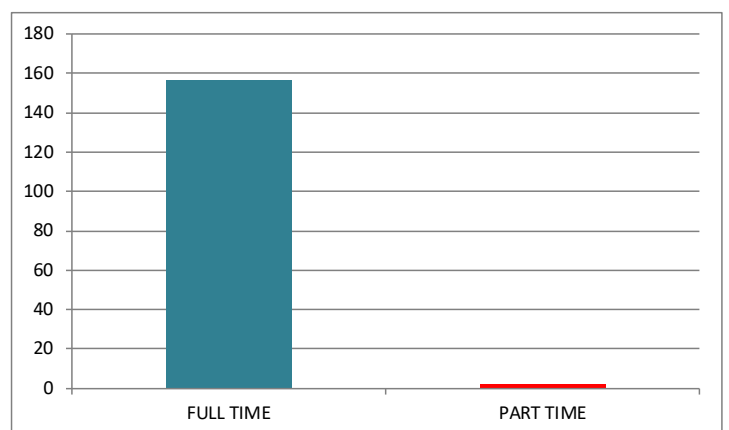


Type of Employment

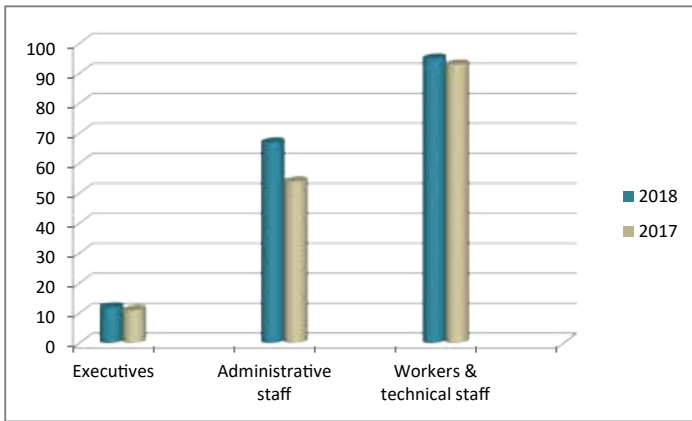
2018



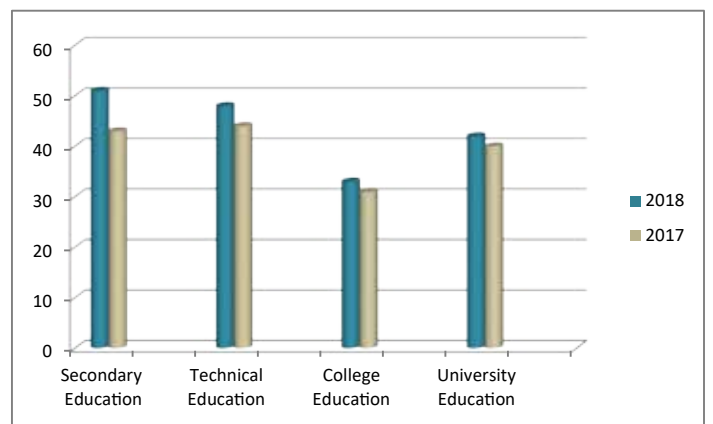
2017



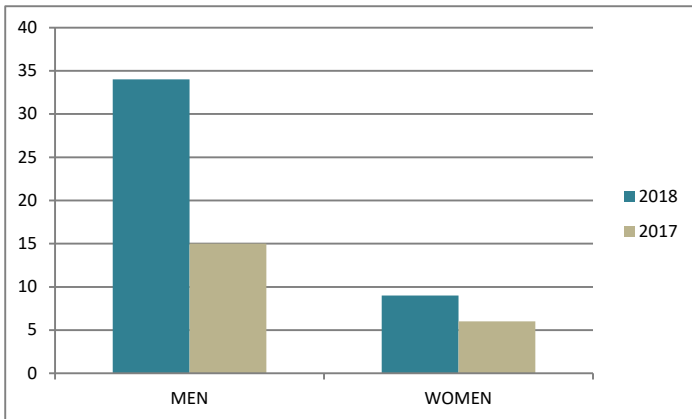
Empolyee Categories



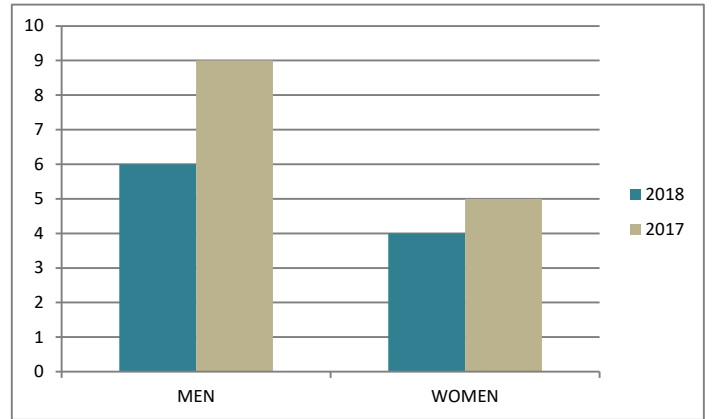
Level of Education



Recruitments



Resignations



5.4 Disclosure Management Approach

The foundation of our approach lies in two key documents: our Code of Ethics and Business Conduct and our Workplace Policy Handbook. Both are influenced by the United Nations (UN) and International Labour Organization (ILO) declarations.

Together, they describe our high standards and expectations, addressing such subjects as child labour, forced labour, freedom of association, discrimination, health and safety, hours of work and Human Rights.

Our Code of Ethics and Business Conduct and our Workplace Policy Handbook, apply to all entities in which Polyeco owns a majority of interests. Implementing the United Nations Guiding Principles on Business, labour and human rights in our corporate context we use three primary components:

- A.** Our Code of Ethics and Business Conduct, a key document used as a framework for respecting human rights in our business context influenced by UN A/RES/3/217 Universal Declaration
- B.** Our Workplace Policy Handbook, influenced by the Greek Labour legislation, the UN A/RES/3/217 Universal Declaration of Human Rights and International Labour Organization (ILO) declarations
- C.** A due diligence process to identify, prevent, mitigate and be accountable for labour and human rights abuses.

Our company complies with the Greek Labour Legislation in all of its activities, as well as the local laws and legislations of all the countries in which we operate. Among other regulations, these forbid all forms of forced and compulsory labour, give to employees the freedom and the right to resign from their work voluntarily and reward extra hours of work with additional payment.



5.5 Equal opportunities

Polyeco introduces measures to promote equality, being aware of the diversities of language, culture and family circumstances that may exist in the workforce. Managers and supervisory staff seek to develop an understanding of the different types of discrimination and how it can affect the workforce.

Polyeco treats all employees fairly, ethically, respectfully and with dignity. Polyeco offers equal employment opportunities without any distinction based on age, gender, sexual orientation, disability, race, religion, citizenship, marital status, family situation, country of origin or other factors, in accordance with the laws and regulations of each country where it operates.

The selection, recruitment and remuneration of our personnel are based on their qualifications, skills, work experience, and on personal interview without gender, age, family status or other discriminations. Wages offered by the company are equal or greater than the minimum rates applicable for each job position. It is our policy, in accordance with all applicable laws, to recruit, hire, train and promote persons in all job titles without regard to race, sex, religion age, disability, nation origin, or any other characteristic protected by applicable law.

Within company operations and cooperation with other businesses, we ensure that employment contracts are provided to all employees stating the terms and conditions of service, the voluntary nature of employment, the freedom to leave (including the appropriate procedures) and any penalties that may be associated with a departure or termination of work.

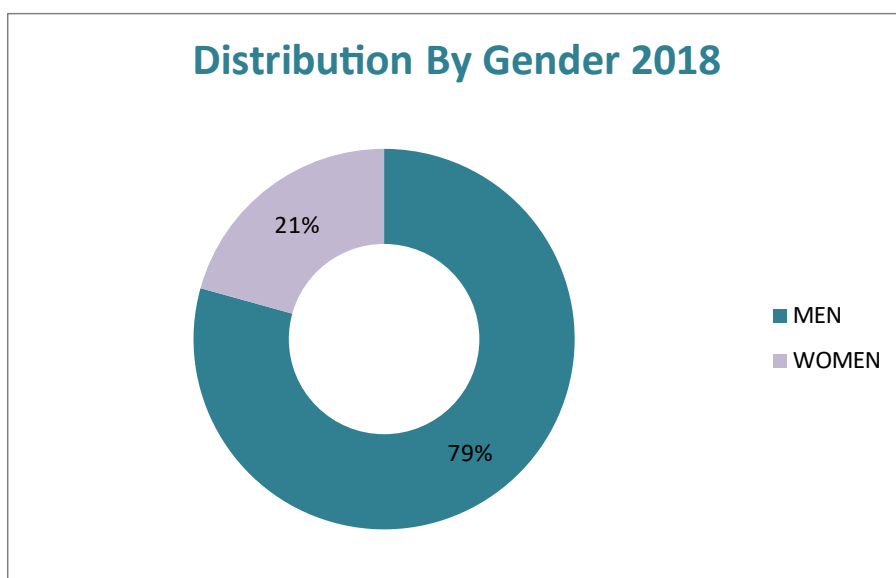
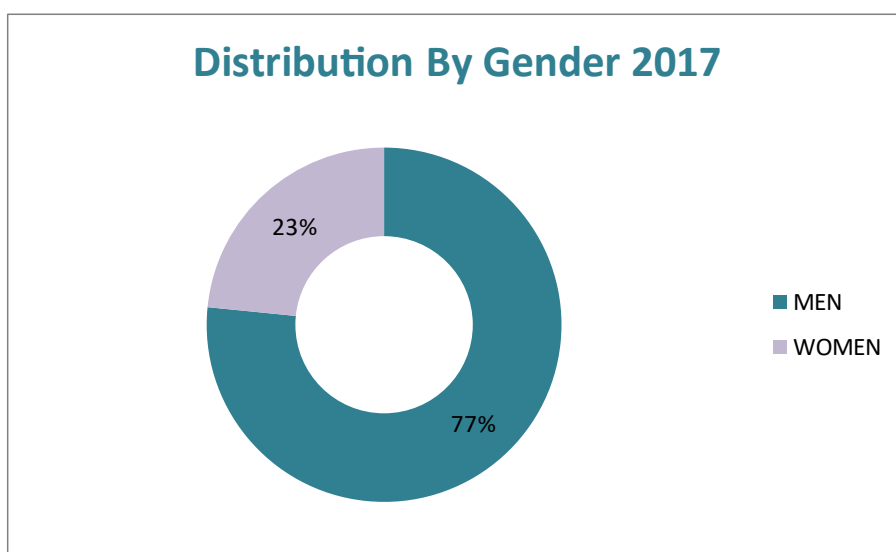
Polyeco respects the freedom of association and the right of all employers and workers to freely and voluntarily establish and join groups for the promotion and defense of their occupational interests.



Women in the workforce

Polyeco looks to those human rights defined in the Universal Declaration of Human Rights and its two corresponding covenants, The International Covenant on Civil and Political Rights and The International Covenant on Economic, Social and Cultural Rights. Additionally, we also look to children's and women's rights as outlined in the United Nations Convention on the Rights of the Child and the United Nations Convention on the Elimination of Discrimination against Women.

Polyeco's approach to its business operations is in compliance with the ILO International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, The Children's Rights and Business Principles, the OECD Guidelines for Multi-national Enterprises and the United Nations Global Compact, to which we are signatories.



Child Labour

Child labour is an essential concern for Polyeco. In this context, we use adequate and verifiable mechanisms for age verification. We ensure the adherence of minimum age provisions of national labour laws and regulations, especially in countries with Low Human Development Index, where Polyeco executes many of its projects. We are against any form of child labour in all of our operation in Greece and abroad, and the same we require from our contractors and supply chain.

Discrimination

The workplace is a strategic entry point for freeing society from discrimination. Combating discrimination at the workplace can help reduce disadvantages, such as in education, resulting from inequity that people may have suffered at earlier stages in life. When the workplace brings together workers of different races, sexes and ages, for example, and treats them equally, it helps build a sense of common purpose. By doing so, it defuses stereotypes and prejudices that are at the heart of discrimination.



5.6 Benefits

Our primary responsibility is the protection of all our employees, their corresponding salaries and fringe benefits in a time that most of our competitors are laying-off staff and decreasing salaries. We ensure that our employees are paid well, at the least legal minimum wage; sufficient to meet basic needs, have access to affordable benefits, and work in a safe environment.

Wages and benefits are clearly communicated to workers; paid in convenient manner -cash or bank deposit; overtime paid at premium rate; all employees receive a wage receipt with an analysis of their payment that include, any overtime payment, tax and social security deductions. We do not make use of false apprenticeship schemes to avoid legal obligations to personnel.

Employee wellbeing

The wellbeing of our employees is a key component of our corporate values and sustainability. We have strengthened and expanded support initiatives for employees offering them benefits beyond the statutory minimum, to help them cope with balancing work and family commitments. In 2018, Polyeco signed a Private healthcare and life insurance program for all its employees.

We also actively protect motherhood and parenthood in our company through flexible labour regime, without any loss of benefits, for up to 12 months, as well as to our employees caring for elderly family members or family members with serious sickness. We have also established a leave/short working hour system for employees caring for family members with special needs rated over 80%.

Occupational Health and Safety Management

We are measured by our ability to safeguard the health, safety and welfare of our people. Polyeco is committed to achieving excellence in providing a healthy and safe working environment and to supporting environmentally sound practices in the conduct of its activities.

Recognizing the social and economic dimension of the occupational accidents Polyeco has developed and applied a comprehensive and effective Safety & Health Management System according to OHSAS 18001 standard and The Health and Safety at Work etc Act 1 974 requirements.

Employee Education, Training & Development

Our primary responsibility is the protection of all our employees, their corresponding salaries and fringe benefits in a time that most of our competitors are laying-off staff and decreasing salaries. We ensure that our employees are paid well, at the least legal minimum wage; sufficient to meet basic needs, have access to affordable benefits, and work in a safe environment.

Wages and benefits are clearly communicated to workers; paid in convenient manner -cash or bank deposit; overtime paid at premium rate; all employees receive a wage receipt with an analysis of their payment that include, any overtime payment, tax and social security deductions. We do not make use of false apprenticeship schemes to avoid legal obligations to personnel.

Health and Safety

2018

Zero fatalities
Zero lost hour incidents
Zero road traffic accidents

6.1 Health and Safety Policy

Polyeco recognizes its responsibility towards the Environment, the Health, Safety and well-being of its personnel and people affected by its activities.

Also aware of its responsibilities and duties towards its shareholders and stakeholders, Polyeco is committed to internationally recognized health, safety and environmental standards. Polyeco acts in an ethical and socially responsible manner with the ambition to avoid negative impacts, enhance positive effects and contribute to sustainable development. This HSE policy applies to all activities of Polyeco from conceptual design to operations; its principles apply to all personnel working on behalf of Polyeco, whether as employees, contractors or suppliers.

POLYECO IS COMMITTED TO:

- Integrating HSE aspects in business performance strategy and demonstrating the HSE importance through hands-on leadership and behavior
- Have an ongoing focus on improving HSE performance
- Ensuring safe operations that protect people, the environment, communities and assets.

Base Principles

✓ Safety first

Safety comes first. Facilities and operations will be developed, planned and maintained such that robust barriers are in place to prevent accidents. All employees have the right and the duty to stop any works if adequate systems to control risks are not in place.

✓ Full Compliance with applicable Laws and Regulations

Comply with national laws and regulations and respect relevant international laws, regulations and conventions. Disciplines over violations will be treated according to applicable legislation and the respective rules and regulations established within the company. Therefore disciplines may vary from single verbal or written notice to immediate dismissal/end of contract.

✓ HSE is a common responsibility

All personnel acting on behalf of Polyeco are responsible for ensuring that the HSE policy and principles are understood and implemented at all levels of the organization. All personnel will be held accountable for HSE performance.

Health and Safety policy statement

✓ **HSE Risk Management**

Polyeco works systematically to understand and manage risk and undertake improvement processes based on surveys and risk assessments. HSE hazards and impacts are identified and related risks are reduced to As Low As Reasonably Practicable (ALARP).

✓ **Attitude towards personnel**

Health and well-being of personnel is of high importance for Polyeco. The company monitors occupational risks of personnel and takes appropriate actions; aiming for a safe and attractive working environment characterized by respect, trust and cooperation. All personnel will have necessary qualifications and training for their tasks. Training needs will be evaluated regularly and relevant training programs will be established. No action or measure against any person who reports an HSE violation is neither permitted nor accepted at all levels of hierarchy.

✓ **Contractors and Suppliers**

HSE management of contractors and suppliers shall act in line with this policy. In addition, Polyeco expects its contractors and suppliers to follow these HSE principles while having in place an objective HSE Performance Evaluation System.

✓ **HSE performance improvement - incident investigation, audits and inspections**

Polyeco investigates incidents and implements mitigation measures to ensure that they will not be repeated. All individuals, whether contractors or staff, shall therefore report all incidents and near misses. Incident will be investigated to identify actions to be taken to prevent their recurrence. Regular audits will be conducted to verify implementation of this HSE policy. Polyeco has set in place an awarding system to promote high HSE performance.

✓ **Emergency Response**

Polyeco maintains an emergency response and preparedness procedure to identify the potential risks and to respond to accidents and emergency situations. This procedure is also meant to prevent and/or mitigate associated environmental, safety and health impacts. Polyeco establishes appropriate systems and trained personnel for emergency response in place for all its activities. Should an accident occur, emergency preparedness routines and resources will be available to limit the consequences and restore safe operations.



6.2 Integrated Management System (IMS)

An integrated IMS manual has been developed to ensure product and service quality continue to meet the highest standards demanded by Polyeco and expected by its customers; ensure products, processes and services are carried out in an environmentally responsible and protective manner; provide a safe and healthy work environment for its workforce and other interested parties; and ensure conformity with legal and other requirements applicable to Polyeco's Operations.

The manual is structured in three levels as demonstrated below:

- Level 1 IMS Manual and Polyeco Policies
- Level 2 IMS Procedures and Plans, Safety Procedures & Standard Operating Procedures
- Level 3 Forms, Appendixes and Risk Assessments

Polyeco implements and maintains a process for periodically evaluating compliance with legal requirements and other requirements of each country where operational activities are taking place. These requirements related to the environmental, health, safety and quality aspects of its processes, products and services and are applicable to all persons working for or on behalf of the organization. Results of evaluation are recorded and reported to management for review and direction of actions when required.

Specific Management Procedures have been developed and cover the following:

- Policy Handbook
- Documents & Records control
- Internal Audit
- Management review
- Management of change
- Incident investigation
- Complaints, Corrective actions & Non conformity products
- Statistical Analysis
- Objectives, targets
- Training & Competency
- Waste Management plan



The H&S provisions are integrated in the IMS manual, describe the H&S Management System of Polyeco and provide linkage to all management system documents. The integrated manual covers the following documentation and H&S procedures:

- Objectives of the H&S system, field of coverage, general requirements
- H&S Policy
- Planning for Risk Assessment, Legal requirements
- Requirements by clients
- Organization chart, structure and responsibilities allocation
- Appointment of Quality, H&S and Environmental Officer
- Appointment of Dangerous Goods Safety Advisor
- Appointment of Technical Safety Officer
- Competence, Training & Awareness
- Documents & Records Control, Subcontractor management
- Special Health & Safety guidance on: maintenance activities, fire protection, manual movement of loads, machinery operation, chemical substances, safety signs, PPE
- Control, monitoring, corrective actions
- First aid, medical inspection of personnel

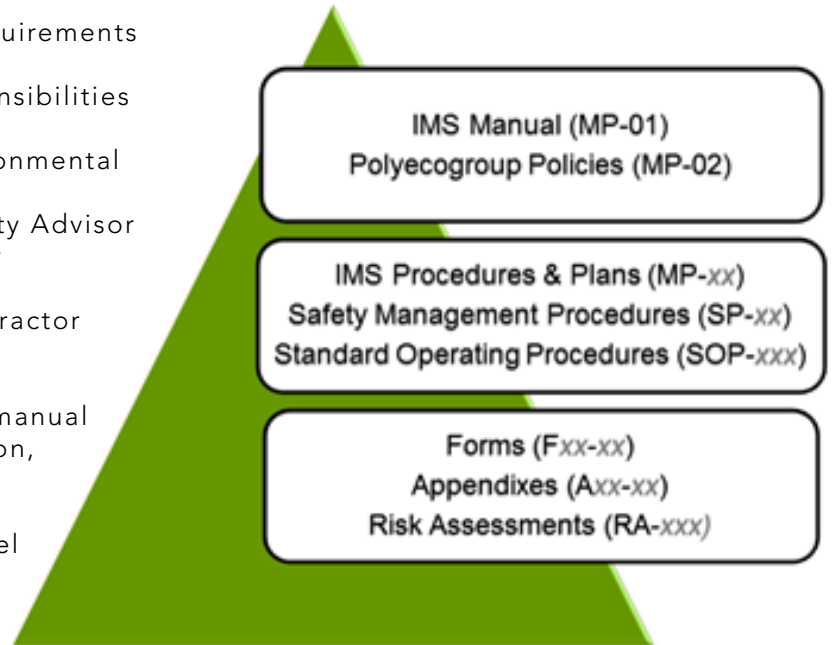
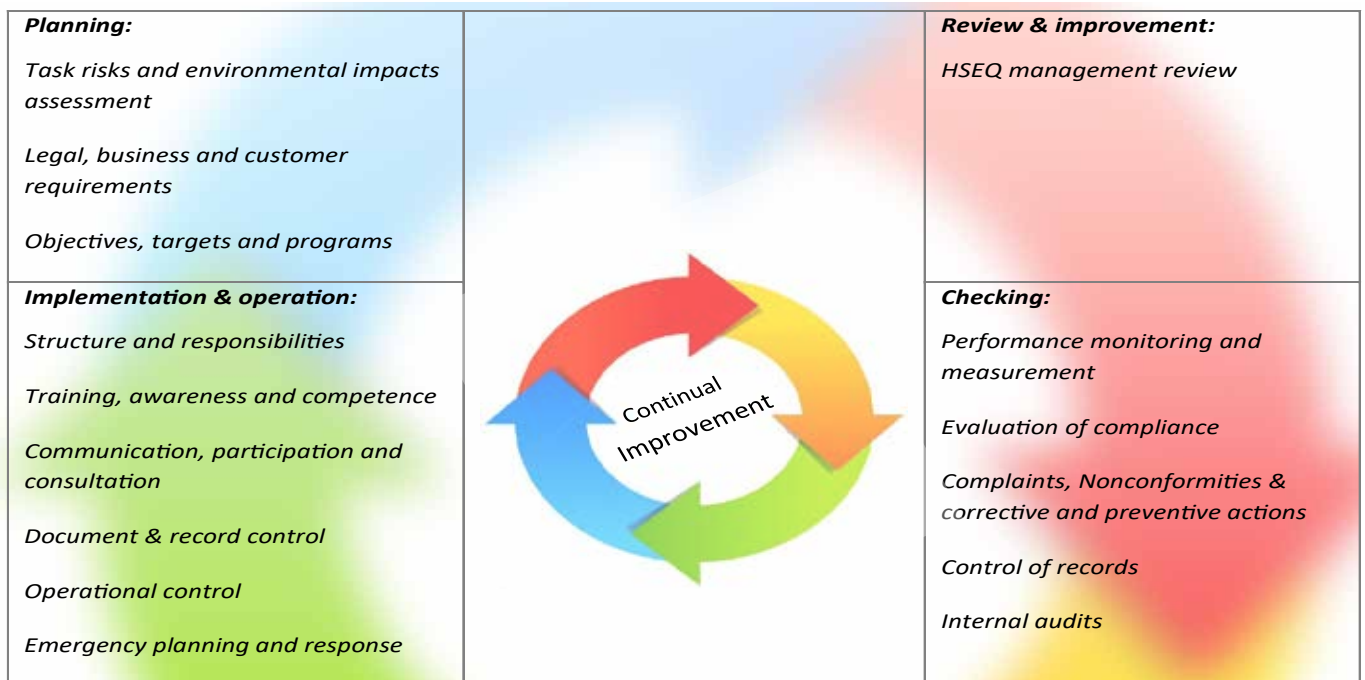


Figure 1: IMS Components



Furthermore, the applicable Integrated Management System (IMS) of Polyeco provides linkage to all management system documents, aims to assist Polyeco conform to the requirements of ISO 9001, ISO 14001 and OHSAS 18001 standards. OHSAS 18001 is the foundation for the health and safety elements of the Polyeco IMS, enabling the organization to control occupational health and safety risks and improve performance.

IMS is a series of interrelated processes that focus on establishing and achieving the HSSEQ Policy and objectives of the company. Polyeco's management system is modeled on the continual improvement cycle consisting of four system phases and supporting elements as below:

Risk Assessment

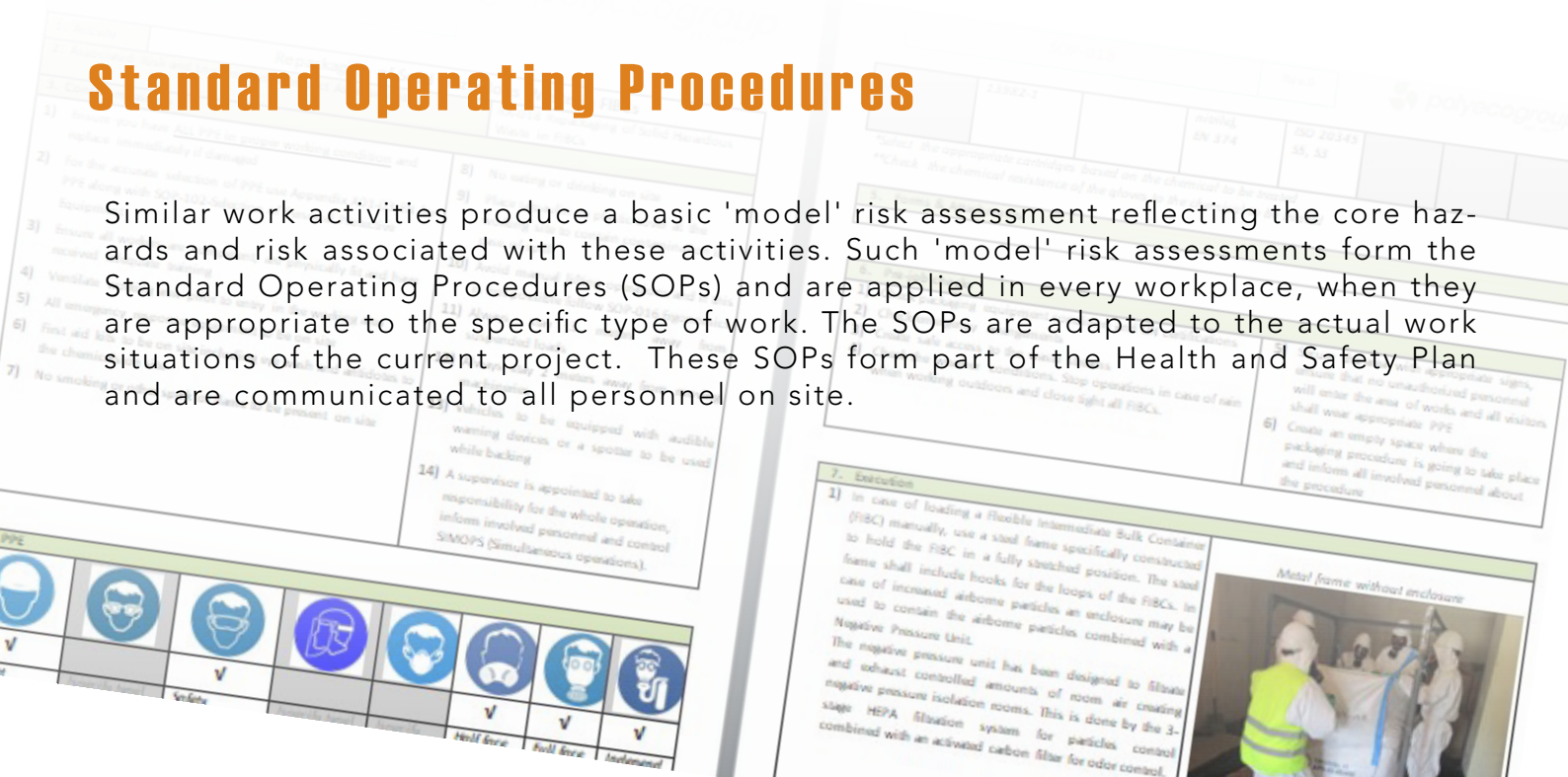
The Risk Assessment forms the basis of the Health and Safety Management System and provides a systematic approach in order to identify potential health and safety hazards and appropriate control measures to ensure a safe place of work. All information arising from the Risk Assessment of each task are placed on file and communicated to all members of staff related to the task.

The following is fully considered to undertake and complete the risk assessment:

- Identify and where possible quantify hazards.
- Identify those people who might be affected whether employees or 3rd parties and how that could happen.
- Evaluate the risks (likelihood and intensity), identify precautions and control measures and assess if current precautions are adequate.
- Brief project staff and inform them of any revisions.
- Investigate methods and/or strategies to reduce or eliminate risks.
- Record all findings and brief staff accordingly.
- Constantly review the assessment during tasks implementation and ensure assessments and assumptions are valid (supervision).

Standard Operating Procedures

Similar work activities produce a basic 'model' risk assessment reflecting the core hazards and risk associated with these activities. Such 'model' risk assessments form the Standard Operating Procedures (SOPs) and are applied in every workplace, when they are appropriate to the specific type of work. The SOPs are adapted to the actual work situations of the current project. These SOPs form part of the Health and Safety Plan and are communicated to all personnel on site.



Training and induction sessions

Apart from its personnel Polyeco conducts training sessions to representatives of client on several aspects depicted in the following table. The training sessions are both theoretical and practical.

The scope of the training includes the following concepts which are included in the training program:

- Understanding of the project’s safety and environmental requirements and their implementation on site by the staff
- Understanding of the procedures to be followed in improper situations
- Reporting principals and understanding rule
- Understanding how to act in case of unexpected environmental accidents

An indicative training matrix with the subjects covered is presented.

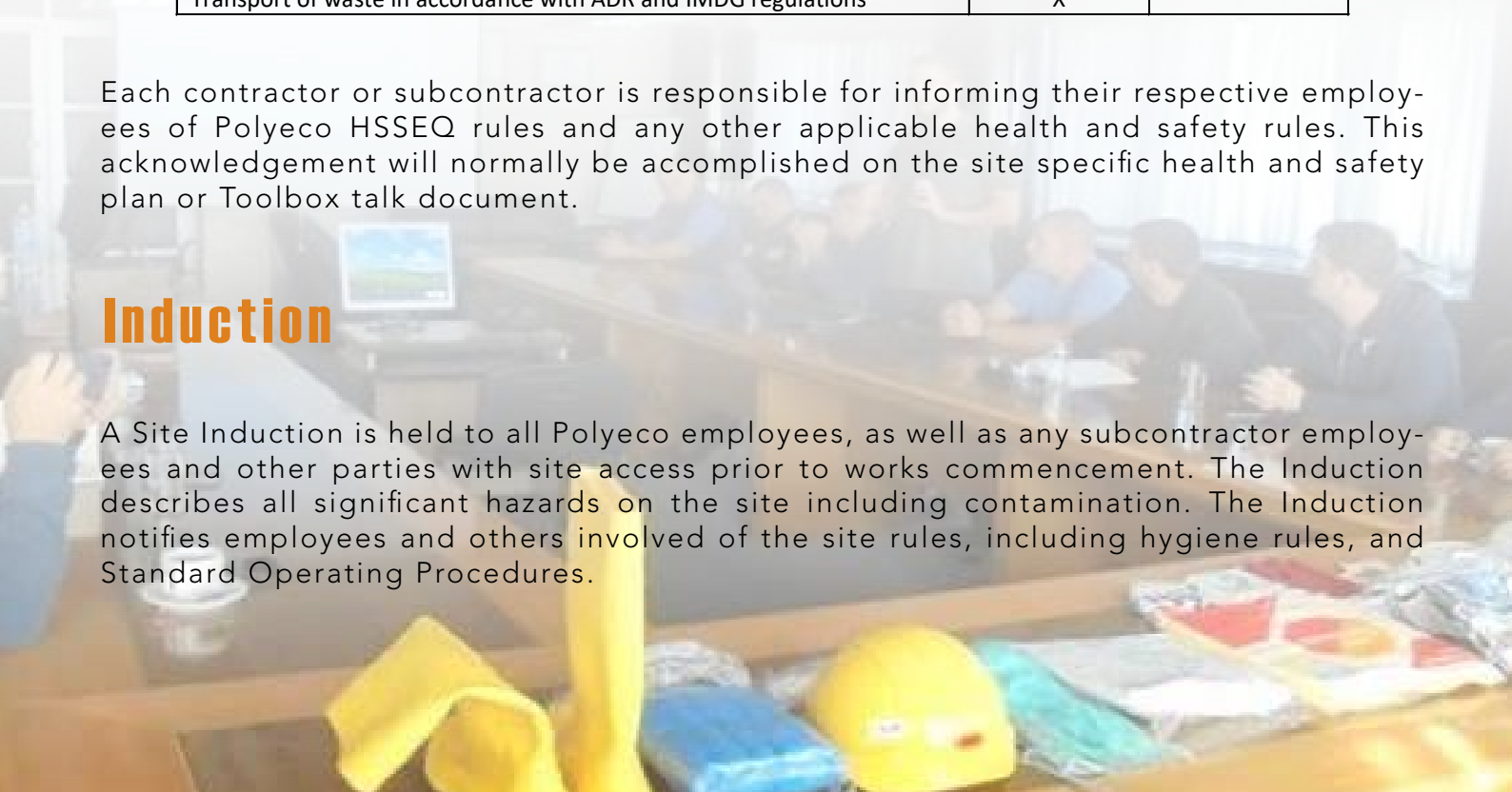
Table 1: Training matrix

Training subject	Polyeco staff	Subcontractors
Introduction to POLYECO’s Code of Conduct, principles and values	X	X
Information about the hazards of waste and contaminated materials	X	X
Transboundary movement of hazardous waste/substances	X	
Site management and control	X	
Health, Safety and Environmental plan	X	X
Monitoring and supervision of operations	X	X
Task Based Risk Assessment and Standard Operating Procedures	X	X
Emergency procedures, including spill response, first aid and fire fighting	X	X
Site set up and zoning	X	X
Selection, use and maintenance of Personal Protective Equipment (PPE)	X	X
Waste management including: Drainage and packaging of waste; Labelling and safe storage of waste; Loading and stowing of waste on trucks and shipping containers; Decontamination procedure.	X	X
Transport of waste in accordance with ADR and IMDG regulations	X	

Each contractor or subcontractor is responsible for informing their respective employees of Polyeco HSSEQ rules and any other applicable health and safety rules. This acknowledgement will normally be accomplished on the site specific health and safety plan or Toolbox talk document.

Induction

A Site Induction is held to all Polyeco employees, as well as any subcontractor employees and other parties with site access prior to works commencement. The Induction describes all significant hazards on the site including contamination. The Induction notifies employees and others involved of the site rules, including hygiene rules, and Standard Operating Procedures.



H&S protection measures and performance improvement

Polyeco investigates incidents and implements mitigation measures to ensure that they will not be repeated. . All individuals, whether contractors or staff shall therefore report all incidents and near misses. Incidents are investigated to identify actions to be taken to prevent their recurrence. Regular audits are conducted to verify implementation of this HSE policy.

Polyeco commits to comply with all the applicable HSE legislation and welfare of its employees, or any other person in or near the site of the works and of members of public throughout the duration of the works. European best practices are always applied as minimum requirement. In order to achieve effective HSE protection, the co-operation of all POLYECO employees, as well as subcontractors, involved in the project is required. Our staff is encouraged to demonstrate a continuous commitment to HSE performance, as well as compliance with all statutory HSE requirements.

Toolbox talk

Toolbox talks are an easy way for foremen and supervisors to supplement the Safety training efforts of POLYECO GROUP, and to keep safety in our workers' minds. These short pre-written safety meetings are designed to heighten employee awareness of 2workplace hazards and POLYECO GROUP regulations.



Site Management and Responsibilities

Prior to commencement of work on the site, Polyeco establishes the management organization for all H&S aspects relating to employee activities and the works to be undertaken. Polyeco will be fully responsible for the activities and the safe conduct of all employees on site and will ensure the H&S rules are implemented.

Management of Hazardous Waste

Polyeco demonstrates professional waste management services, in line with current legislation. Polyeco accepts responsibility for:

- The care of the waste while they hold it;
- Packing waste to prevent its escape in transit;
- Use of a registered and licensed carrier;
- Ensuring waste is loaded securely for transport and ends up at legitimate destination;
- Ensuring that transfer notes are completed, signed and retained;

In order to reduce potential risks from waste all involved personnel will be trained in the health and safety aspects related to handling and processing of hazardous wastes and an every-day toolbox talk will be discussed.

Responsibilities with regards to PPE

It is within the Field Supervisor's responsibilities to:

- Ensure that each member of staff has a full set of safety clothing in reasonable condition. The clothing will include high visibility jackets, safety helmet and safety boots with cap and sole protectors;
- Provide replacement clothing as required;
- Keep suitable records of any PPE provided;
- Use best endeavours to ensure that PPE is worn by all personnel.
- Ensure the availability of safety helmets, high visibility waistcoats and safety shoes for the sole use of visitors and ensure that all visitors wear the appropriate protective clothing when on site.

Detailed instructions on the usage of PPE during different project activities will be providing during the training course and will be incorporated in the EWP Plan.



Site rules

The following rules will be applied in all working sites:

- Smoking and eating will be prohibited in the working areas.
- Littering and lighting of fires will be prohibited.
- Site speed limit will be 15 km/h.
- Only authorized and trained personnel will be permitted to enter the working areas.
- No member of staff shall use any machine, equipment, dangerous substance, transport equipment, means of production or safety device other than in accordance with instruction and training provided.

Electrical Safety

Polyeco shall ensure that the responsibilities, demarcations, and safety procedures, of all parties regarding electrical danger are clearly identified and documented. The detailed arrangements shall be communicated to the Field Supervisor and his employees.

First Aid

A nominated first aid officer shall be on site at all times. The officer shall be a fully competent person with experience of working on sites of a similar nature. Suitable facilities will be designated for the provision of first aid where applicable. All emergency phones (nearby hospitals etc.) will be available and clearly designated on site.

Personal Protective Equipment

The appropriate level of personal protective equipment (PPE) is specified in the Risk Assessment. Where applicable the equipment will conform to appropriate standards such as EN or BS. The equipment will be supplied, maintained and disposed of accordingly. Polyeco ensures that each member of staff has a full set of safety clothing in reasonable condition; Provides replacement clothing as required; Keep suitable records of any issued PPE; Use best endeavours to ensure that PPE is worn by all personnel.

Loading, unloading and Storage Areas

Unloading of all waste and materials shall be within the dedicated areas. Passages shall not be obstructed during the unloading / loading of waste and equipment while the waste will be labelled and maintained in good condition and stored away from surface drainage. Liquids including fuels will be stored in appropriate, fully labelled containers on low permeability areas. Inspections of the area shall be undertaken. The Field Supervisor shall be responsible for providing sufficient traffic / pedestrian routes on site.

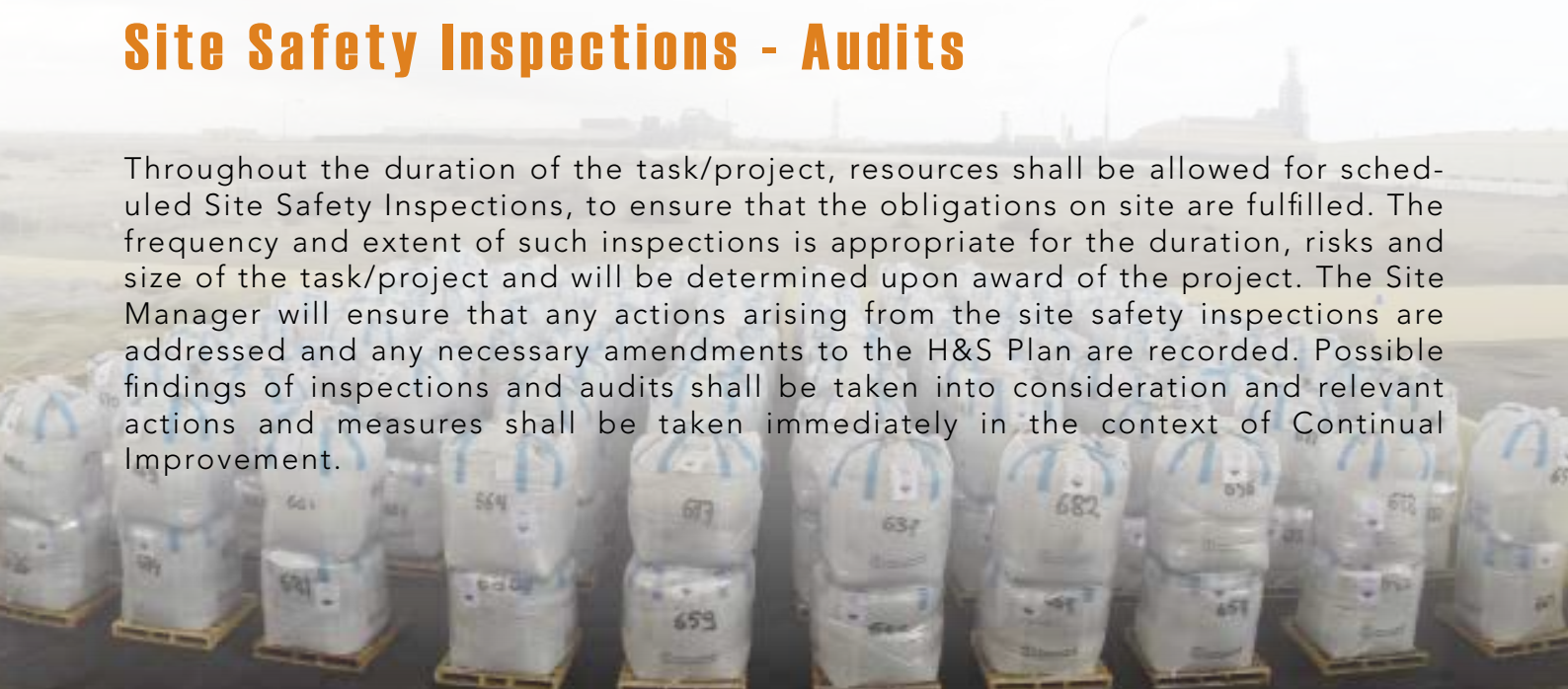
Traffic Management

POLYECO shall take all reasonable measures to ensure that no mud or other material is deposited on the local road network. POLYECO will provide directions for cleaning the local road network in the event of any material getting onto the public highway. The emergency response plan shall include appropriate measures for dealing with such events including spillage of solid or liquid wastes either as a result of inappropriate loading of vehicles or a road traffic accident. Visual inspections will be undertaken to the vehicles to identify emissions with the potential to cause significant environmental impact. Necessary emergency response equipment will be accompanying transportation. All drivers of the vehicles carrying the hazardous wastes will be appropriately trained to carry their duties and responsibilities. Training will include:

- General requirements for the carriage of dangerous goods including style of driving and hazards associated with use of mobile phones and alcohol/drugs;
- Information on environmental protection concerning the transport of hazardous wastes;
- First aid and emergency procedures;
- Use of PPE.

Site Safety Inspections - Audits

Throughout the duration of the task/project, resources shall be allowed for scheduled Site Safety Inspections, to ensure that the obligations on site are fulfilled. The frequency and extent of such inspections is appropriate for the duration, risks and size of the task/project and will be determined upon award of the project. The Site Manager will ensure that any actions arising from the site safety inspections are addressed and any necessary amendments to the H&S Plan are recorded. Possible findings of inspections and audits shall be taken into consideration and relevant actions and measures shall be taken immediately in the context of Continual Improvement.



Safety observation cards

Safety observation cards are to be filled in mainly from H&S experts but all involved personnel is encouraged to contribute by providing pictures and information of unsafe behaviors. Additionally, this form is used for any HSEQ related observation including, Safe Actions, Near Misses, HSE Concerns, System Improvements, Recommendations, Document Changes etc.



6.3. Health and Safety Indicators

Health and Safety indicators are developed and incorporated in the IMS in order to identify and grade our main waste management activities on the site and to follow-up and communicate our Health and Safety improvements in a group level. Polyeco group has established KPIs regarding incidents, accidents, near misses in our facilities and in all sites we operate worldwide. Accordingly, we record the possible safety precautions that need to be implemented in order to avoid risk for safety at work.

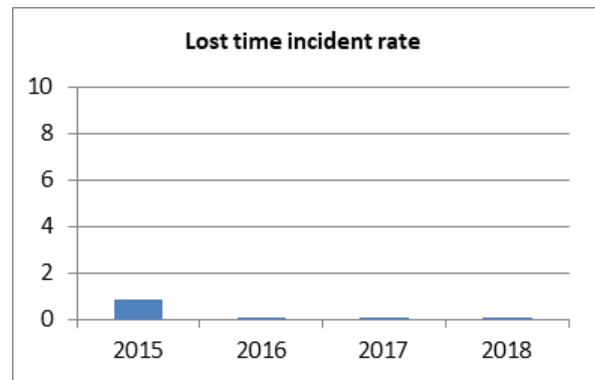
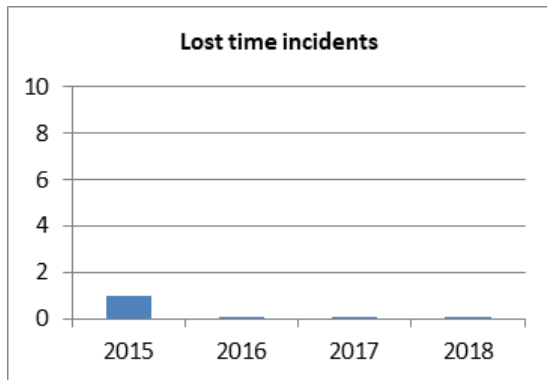
Some of the most important safety indicators are presented in the table below.

Health and Safety Indicators				
	2015	2016	2017	2018
Recordable incidents	9	8	1	6
Total recordable incident rate	7.85	6.05	0.75	4.15
Fatalities	0	0	0	0
First aid cases	6	4	0	3
Road traffic accidents	1	0	0	0
Lost time incidents	1	0	0	0
Lost time rate	0.87	0	0	0
Safety meetings	8	11	12	15
Health and safety inspections	15	17	17	23

Safety meetings and H&S inspections have been increased through the last five years in Polyeco facility and in other Polyeco group facilities and working sites around the world. Polyeco is constantly collecting H&S data so as to assess and understand the problematic tasks/projects and to implement accordingly new correction measures which will lead to minimization of the risks and consequently the incidents at the working areas.

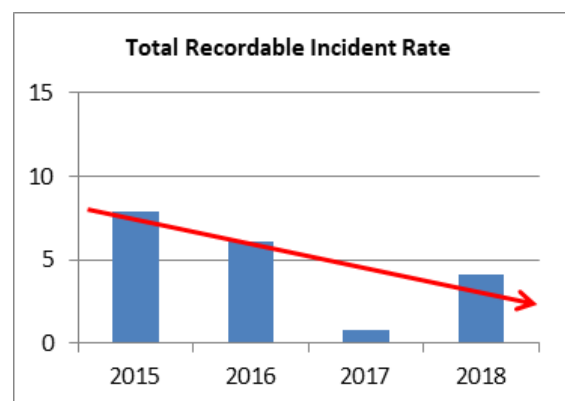
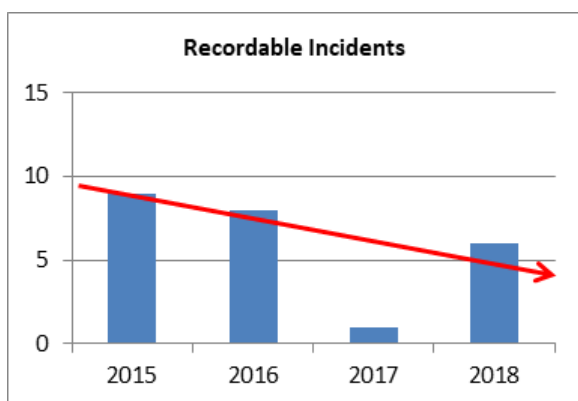
Lost time incidents and Lost time incident rate¹

There were no lost time incidents recorded in 2018 while the lost time incident rate was zero. The target for both indicators for 2019 will be set to zero as well.



Recordable incidents and Recordable incident rate²

There were 6 recordable incidents in 2018 while the total recordable incident rate was 4.15. The target for recordable incidents for 2019 will be set to two or less and accordingly the target for TRIR will be set to 1.5 or less. According to the downward trend (slope) below, Polyeco is targeting to minimize to zero the recordable incidents within a two-year timeframe.



Targets for 2019

Through the correct implementation of the IMS and our employees' contribution we can achieve year-on-year improvements to health and safety and meet our targets.





Environment

7.1 Our Approach

In the context of the implementation of its products and services, Polyeco is committed to act in a way that protects the Health, Safety and well-being of its personnel, third parties, customers and people affected by its activities. Also aware of its responsibilities and duties towards its shareholders and stakeholders, Polyeco is committed to internationally recognized health, safety and environmental standards. Polyeco acts in an ethical and socially responsible manner with ambition to avoid negative impacts, enhance positive effects and contribute to sustainable development.

We aim at sustainable development combined with environmental protection, building on high expertise, giving its services of excellent quality characteristics and outstanding advantages, with special emphasis on environmental protection, in application of the European Directive 2010/75 / EU "on Industrial Emissions (Integrated Pollution Prevention and Control)".

Consequently, Polyeco is committed to continuously improving its energy and environmental performance while respecting the environment, its legality, its employees, its customers, its shareholders and society in general, with the main aim of preventing accidents and occupational hazards in the workplace and creating a safe working environment, along with the reduction of its environmental footprint and the provision of high quality products and services.

In this regard, based on its strategy and vision, Polyeco operates with the application of the Best Available Techniques in accordance with the Sustainable Development Standards, under AGENDA 2030 of the 17 UN Sustainable Development Objectives, promoting environmental investments.



7.2 Environmental Policy

The HSE policy applies to all activities of Polyeco from conceptual design to operations; its principles apply to all personnel working on behalf of Polyeco whether as employees, contractors or suppliers.

For Polyeco, Quality and Environmental Management, requires the following goals to be achieved:

- Ensuring the quality of its products and services through efficient planning and monitoring of its operation.
- Being recognized as a company which respects the environment
- Application and monitoring of appropriate quality and environmental practices.
- Continual service improvement and fully satisfied customers.
- Minimizing environmental and risk impacts associated to company's operation (including stakeholder needs and expectations)



In order to achieve the above objectives, Polyeco is committed to:

- Implementing a Quality Management System in full compliance with the requirements of ISO 9001: 2015, Regulation 1221/2009 / EC (EMAS) and ISO 14001: 2015.

The Integrated System of Quality Management and Environmental Quality Management requires:

- Commitment that applies to all members of the staff, as well as Management
- Communication and feedback of experience to all company's levels
- Provision of adequate training and guidance in general and specialized issues of quality and environmental management, to all employees.
- Defining, monitoring and reviewing measurable quality and environmental management objectives, targeting continuous improvement, minimizing risks, customer's protection, meeting customer needs and expectations, continuously deliver compliant products and services to the customer, knowledge of the company in depth.
- Monitoring, documentation and evaluation of company performance on quality and environmental management.
- Implementation and verification of corrective actions
- Regular inspection of procedures

- Compliance with all legal and regulatory requirements that company is subject to and which are related to the implementation of its services, environmental and occupational health and safety risks

- Constantly seeking to exceed customers' expectations

- Providing the necessary means for the safe operation and continuous improvement of the Integrated System

- Constantly seeking new ways to enhance business processes

- Continual improvement of company's performance on quality and environmental management

The policy is periodically reviewed for its continuous adequacy and effectiveness, its response to customer requirements and to legislation, the orientation towards the company's continuous improvement and the general management meetings that are held at least on an annual basis. This Policy is communicated to the entire company and is strictly binding for all employees, suppliers and subcontractors.

The responsibility of all employees involved in the operation of the Quality Management and Environmental Management System, starting with Company's Administration, is not only to comply with the Integrated System, but also to actively contribute to the improvement of the implemented procedures.

The Policy is available to all interested parties in the context of company's commitments.



7.3 Environmental Management

We have developed an Environmental Management System in full compliance with the requirements of the international standard 1221/2009/EC (EMAS) through which it is documented that products and services provided by Polyeco contribute to the protection of the environment. The scope of the system is the sound management of hazardous and non hazardous waste. The Quality and Environmental Management System (QEMS) of Polyeco, is described in detail in the order of the documents of the QEMS substantiation, which have been drawn up to ensure that all activities included in the system are documented and controlled. The documentation of the QEMS is appropriate for the size and activities of the company, the complexity and interaction of the processes and the capabilities of the personnel. The structure of the QEMS documentation is hierarchical for reasons of clarity, confidentiality and flexibility in revisions. The Quality and Environmental Management System (QEMS) of Polyeco is structured in four levels as shown in the figure below:

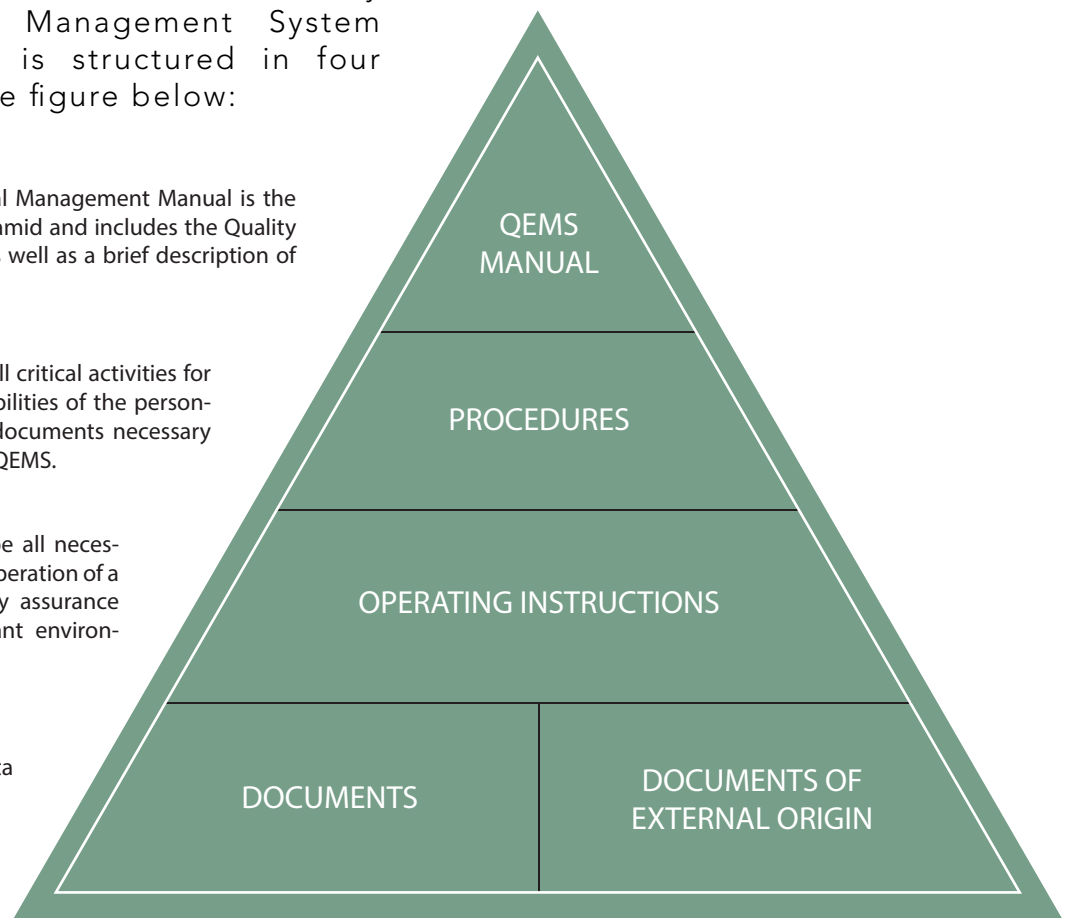


The Quality and Environmental Management Manual is the top of the documentation pyramid and includes the Quality Policy, Environmental Policy as well as a brief description of the QEMS and its procedures.

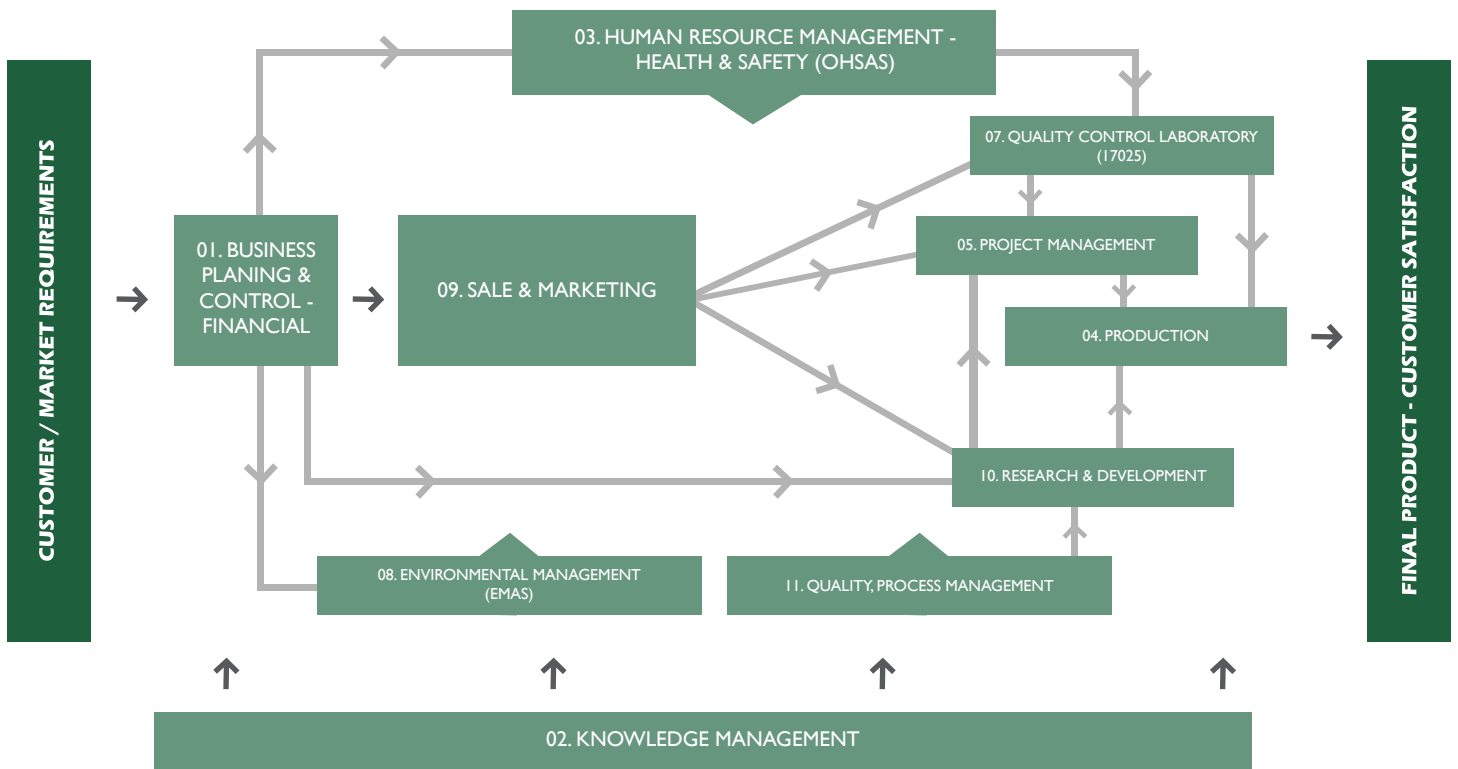
Procedures describe in detail all critical activities for QEMS operation, the responsibilities of the personnel involved and the related documents necessary for the implementation of the QEMS.

Operating Instructions describe all necessary details for the successful operation of a job position, critical to quality assurance and management of significant environmental issues.

The documents include the data and the results related to the implementation of the QEMS.



The below chart presents the main System Processes. Processes describe the way that the company operates in order to run the business effectively. Through the correlation of processes, the Departments work together in order to ensure better communication for business execution.



7.4 Compliance with environment - related laws and regulations

Polyeco ensures that it adheres to international best practices and is focused improving its performance and adhering to the provisions of its operational license, according to the SDG6, SDG7, SDG15, SDG17. Polyeco participates in industry bodies, in employment bodies, in thematic stakeholder forums and public events, in order to promote the compliance with International and European standards, Decisions, Directives & laws.

The Polyeco Quality Manual is under amendment, to effectively capture Polyeco's needs to cover the sustainability performance criteria, beyond the standard conditions of quality of products, services, environmental legislation- aspects, and legal compliance with respect to environmental protection, health and safety.

In addition, Polyeco's operations aim to reduce its environmental footprint, while respecting international, EU and national legislation. In order to continue its successful course at an international, European and national level, Polyeco adapts the requirements of its projects to provide innovative solutions with state-of-the-art equipment, making our company one of the largest waste management companies internationally, with hundreds of successful projects around the world.



7.5 Performance in 2018

In full compliance with EMAS Regulation, Polyeco constantly monitors the basic environmental indicators measuring: water consumption, electricity consumption, greenhouse gas emissions and total annual emissions of air pollutants (NO_x, SO₂, and particulate matter) that arise from the company's activity. Polyeco also monitors the levels of Environmental Noise within its facilities and conducts Liquid Waste Measurements.

The company has developed environmental programs, setting specific goals, invests in environmental projects and implements the best available environmental techniques and practices for achieving continuous improvement. Indicatively, Polyeco monitors the Consumption of Resources within its facilities and takes appropriate measures in an effort to reduce the effects that arise from the use of electrical and electronic equipment, toners/inks, lamps, batteries, lubricants and packaging materials.

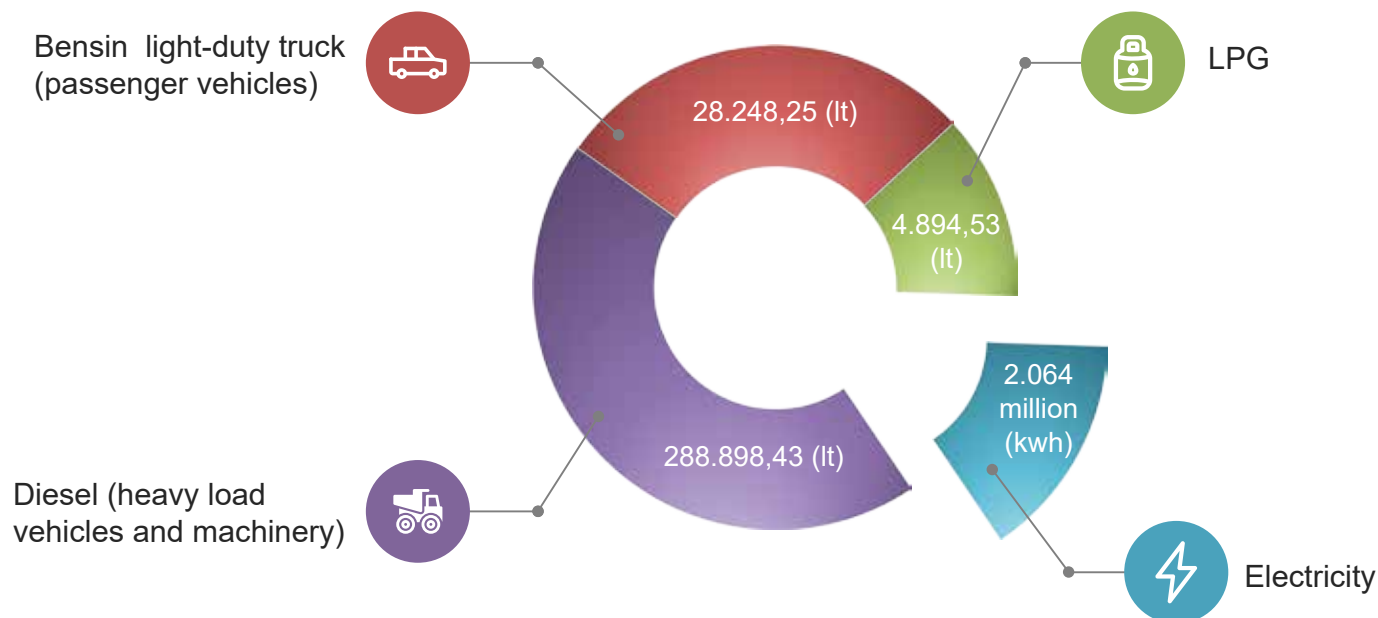
Environmental Key Performance Indicators (KPIs)

The calculation of key indicators of environmental & safety performance is based on consolidated data from alternative fuels & alternative raw materials production and the waste management plants and their attached facilities. Emissions and consumption of natural resources are avoided due to (1) the strict application of environmental permit measures and conditions, as well as (2) the implementation of the provisions of Directive 2010/75/EU (On Industrial Emissions - Integrated Pollution Prevention and Control).

The social performance indicators are calculated according to the integrated Polyeco data management system, which includes an internal CSR software platform for all data collection and consolidation processes, which are the basis for calculating social performance data.

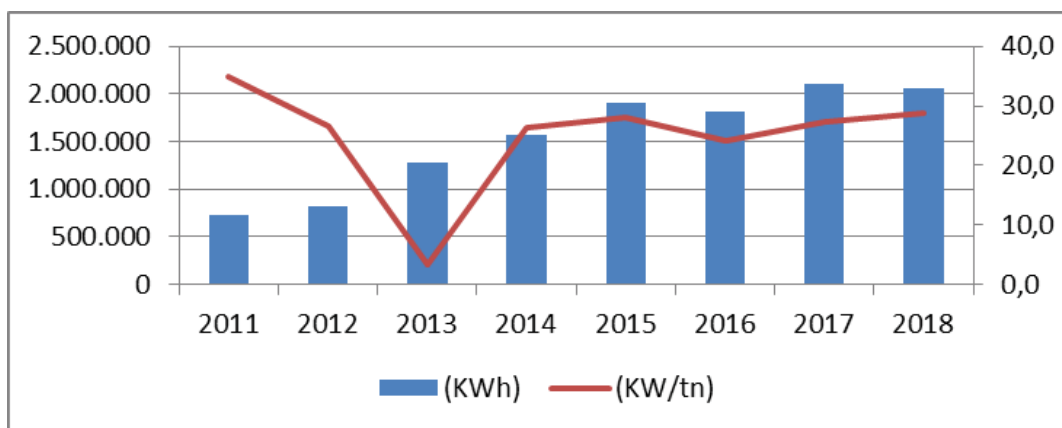


ANNUAL CONSUMPTION 2018

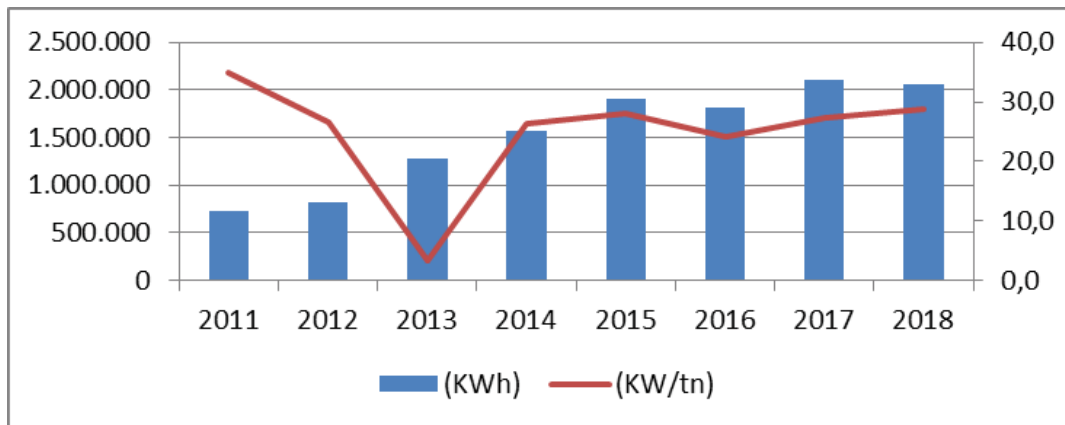


In 2018 there was a slight fluctuation of energy consumption related to the productivity of the company. The losses within the Power Substation at the Facilities of Athens were almost zero. At Thessaloniki facilities, energy consumption increased compared to 2017, with total consumption at 49,563.40 KWh. This is due to the new productive activities and tests carried out within the reference year. At the company facilities in Mandra, Attica, the annual energy consumption was 28.080 KWh.

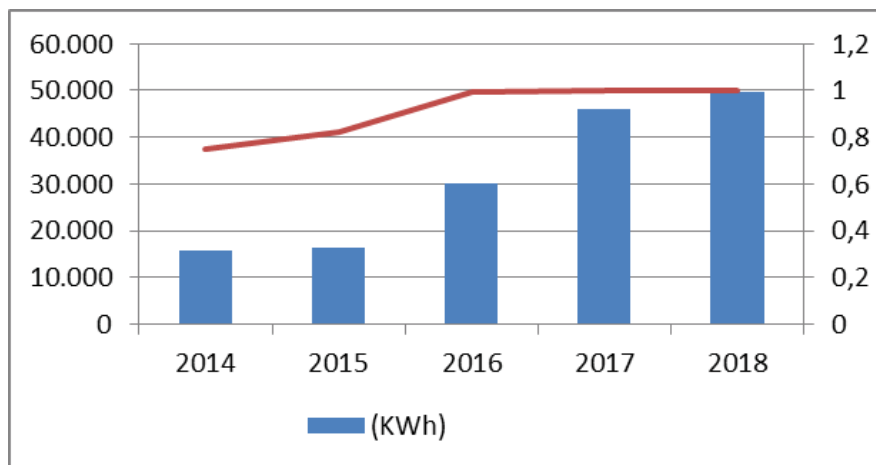
ELECTRICITY CONSUMPTION ATHENS FACILITIES



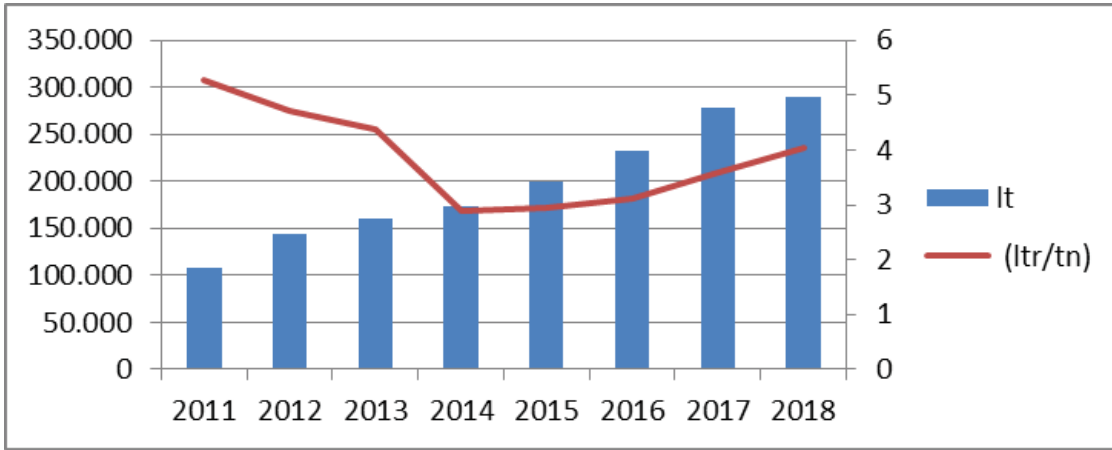
ELECTRICITY CONSUMPTION THESSALONIKI FACILITIES



ELECTRICITY CONSUMPTION MANDRA FACILITIES



FUEL USAGE



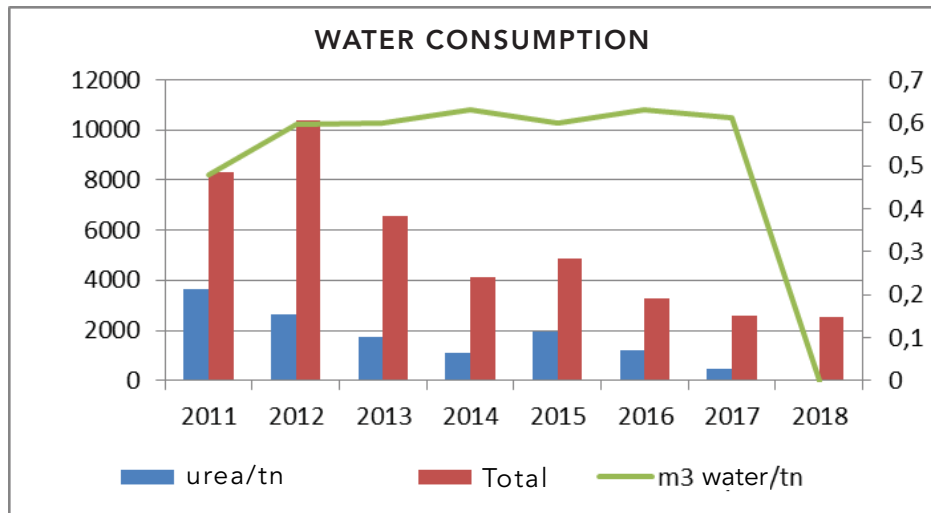
GAS CONSUMPTION (LTR)





WATER MANAGEMENT

Water is used for the needs of staff in the office - changing room - laboratory, for watering the flower beds and for firefighting needs (for Aspropyrgos and Thessaloniki). A percentage of total water consumption is also used for the needs of the urea production line. In the context of reducing water consumption, vacuum toilets have been installed in the office - changing room - laboratory, which consume 1/10 of the amount of water used by conventional toilets.



2018	NOISE dB(A)					
	February	April	June	August	October	December
	65	57	62	53	60	63
	58	61	59	54	56	62
	53	56	56	63	56	54
	51	52	65	57	51	61
	63	54	51	58	55	53
	55	53	59	50	62	51
	59	61	62	65	57	54
	63	57	53	50	61	50
	63	50	51	60	57	53
AVG	58,89	55,67	57,56	56,67	57,22	55,67
Typical declination	4,72	3,59	4,81	5,08	3,19	4,67

AIR POLLUTION

To achieve our commitment to UN GC Principles and stabilize carbon emissions and environmental footprint to the lowest possible level, Polyeco funded a significant investment to create a solar power station consisting of 1000 photovoltaic panels that have been installed, on the roof of our main industrial facilities in Aspropyrgos, Greece. This Green Energy Solar Station has a total surface of 3300m², and a generating capacity of 250 kW.

The conversion of direct current to alternating current generator is carried through 12 inverters DELTA (Germany), while for the connection of the unit to the Medium Voltage Power Network a privately owned Low - Medium Voltage Substation of 250kVA was built.

The commercial operation of this power station started after successful completion of the connection of the unit to the medium voltage network of the Hellenic Electricity Distribution Network Operator S.A. (HEDNO) in February 2013. Five years later, Polyeco S.A. continues the operation of its solar power station, which produces approximately 320.000kWh « green » electricity annually, which is enough to supply about 80 midsize households and reduce greenhouse gas emissions by about 270 tons of CO₂ and a total of nearly 6 tons of SO₂, CO, NO_x and PM₁₀ emissions

This section presents the Key Environmental Performance Indicators as defined at the Annex IV of EMAS Regulation (annually total water consumption and energy as well as greenhouse gases and NO_x, SO₂ and particles emissions from each of Polyeco's facilities):

Annual consumption 2018

ANNUAL CONSUMPTION	CONSUMPTION
Electricity	2.064.094,60 (kwh)
Diesel (heavy load vehicles and machinery)	288.898,43 (lt)
Bensin light-duty truck (passenger vehicles)	28.248,25 (lt)
LPG	4.894,53 (lt)

The total air emissions are:

ANNUAL EMISSIONS	Kg
CO ₂	2,33E+06
CH ₄	81,66
N ₂ O	297,92
SO ₂	167,85

For the calculation of CO, NO_x, HC (Non Methane VOCs) and PM emissions is used the 'EMEP/EEA emission inventory guidebook 2009, updated May 2012, ANNEX I, Table 9.12'.

Consequently, the selected factors are:

	Emission factors (diesel HDV) (g/kg fuel)	Emission factors (gasoline) (g/kg fuel)	Emission factors (LPG) (g/kg fuel)
CO	8,49	69,4	120
NO _x	35,6	6,99	37
HC	2,8	10,53	25
PM	1,24	0,03	

The total annual CO, NO_x, HC (Non Methane VOCs) and PM emissions based on the fuel consumption under 2018 are:

ANNUAL EMISSIONS	Kg (diesel)	Kg (gasoline)	Kg (LPG)	Kg (TOTAL)
CO	2035,8	1470,3	323,03	3.829,1
NO _x	8536,4	148,1	99,60	8.748,1
HC	671,4	223,1	67,30	961,8
PM	297,3	0,64		298,0



WASTE MANAGEMENT

Laboratory waste

The waste resulting from laboratory activities is packed in suitable containers and stored at the EA storage facility of Polyeco, before being shipped to licensed facilities abroad for final disposal or managed within the facility. In 2018 approximately 2,890 kg of laboratory waste were exported to licensed facilities in the EU

Solid wastes

Any solid industrial waste generated from production at Polyeco facility is converted into alternative fuel.

Metal packaging and various scrap metals from waste packed in metal packaging are recycled. Once the packaging are emptied, they are cleaned and compressed and the clean metal is sent to an approved waste collector for recycling.

Recyclable waste from staff activities is collected separately and recycled within the facility as a raw material for the production of secondary fuel. The waste that cannot be recycled is collected by the Aspropyrgos Municipality and taken to the Ano Liossia Landfill. Their quantity is about 11 tn / year for the Aspropyrgos plant and about 3 tn / year for the Thessaloniki plant.

Liquid waste

There are 2 different liquid waste streams at Aspropyrgos facility; industrial liquid waste and urban waste water. It is worth mentioning that the proposed changes have been integrated to the existing industrial liquid treatment plant and it is not expected to be associated with the discharges to the water recipient as facility's liquid waste is being treated at Tank Farm.



SOIL & GROUNDWATER

There is no imminent risk of soil or groundwater contamination when the facility operates under normal conditions. Potential risk may occur in the event of a leak in the pumping station, tanks or in the repackaging area and the area of HW storage. To avoid such a risk, appropriate soil protection measures have been taken in the respective areas.

In addition, soil is being tested periodically which entails chemical sampling every 6 months at various points around the site for elements and compounds as defined at the corresponding environmental condition of the Decision of Approval of Environmental Terms. Groundwater's control entails sampling at 3 boreholes, once every 6 months.



CIRCULAR ECONOMY

Polyeco produces alternative fuels and alternative raw materials using a variety of hazardous & non-hazardous waste streams, by applying best available techniques as defined in IED Directive 2010/75/EU. Alternative raw materials are recovered in the cement industry for the production of clinker, substituting natural resources and contributing to the circular economy. Furthermore, alternative fuels are substituting conventional fuels.

The EU Circular Economy Strategy announced on 2 December 2015 aims to meet the major challenges of the modern economy: saving resources, strengthening competitiveness, creating jobs and promoting growth, in relation to the protection of the environment and public health. Specifically, substitution of fossil fuels with alternative fuels contributes to the protection of the environment and public health by reducing carbon dioxide emissions and energy costs as well as waste management costs, limiting the need for landfills.

Polyeco, using resources to increase its efficiency, offers economic benefits such as job creation and support for the country's economic development as well as more effective environmental protection and mitigation of climate change.

Climate change has a visible impact on all sectors of the economy, the environment and society in general. Addressing climate change requires coordinated efforts at a global level under the Paris Agreement and based on the principles of the circular economy. The socio-economic transformation required by the transition to a low-carbon economy gradually improves production and consumption models, creating and enforcing modern technologies and practices.

Therefore, we support the circular economy and we have a positive impact by re-using and recovering the waste, because Innovation is key to supporting closed-loop thinking, according to SDG12, SDG17.



7.6 Eco-Friendly Activities

Polyeco contributes to the conservation of natural resources, reducing operating expenses and raising employee environmental awareness. "Reduce, Reuse and Recycle" is one of Polyeco's fundamental principles, implementing longstanding and active waste reduction and recycling programs. Specifically, our top priority is to reduce waste generation in the first place and the second priority is the reuse and recycling of materials, whenever this is possible.

We implement measures and actions in order to reduce greenhouse gas emissions, the main cause of climate change. Except for the use of energy efficient products, we have established a solar power station at our facilities in Aspropyrgos. We are also conducting efforts in order to reduce water usage by establishing monitoring and targeting system.

In this content, the company focuses on green product advantages and eco-friendly business practices in marketing messages and strategies. All the corporate stationery, such as brochures, flyers, business cards, gift bags and notebooks, is printed on recycled paper. We choose Eco-friendly gift products for healthier living, like bamboo usb flash drives, conference folders and pens from cork, wooden eco-cubes containing dirt and seeds which develop into flowers.

It should be mentioned that for the achievement of the targets set in the field of environmental protection the company strongly encourages the participation of its employees and ensures their constant education in the practices that can be applied for the conservation of resources.

The training programs are conducted by external partners or by the company's executives. The educational themes cover all the aspects of environmental management of the existing Quality and Environmental Management System. Furthermore, the employees are informed about the environmental policy applied by the company, the environmental goals and targets, the applied environmental programs, as well as the environmental effects of the company's operation.