



SANI
RESORT

ikos[™]
RESORTS

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT
2020

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Introduction

MESSAGE FROM THE CEO & CO-MANAGING PARTNER



Dr Andreas Andreadis
CEO & co-Managing Partner

2020 was the most difficult year for tourism that many of us can remember. Yet despite the extraordinary challenges we faced, we remained determined to maintain an unwavering focus on our sustainability programmes and delivering on our Environmental, Social and Governance (ESG) targets. Most importantly, we advanced on our ESG agenda, while developing a world class safety protocol, following thorough testing processes and managing to welcome over 15,000 guests without a single case of a Covid-19 transmission within our resorts. This is a huge achievement for which our entire community and family of staff is to be thanked.

This year also marked the launch of the first milestone of Sani Resort's Zero Carbon Footprint project. Running on 100% renewable electricity with Guarantee of Origin certificates since 2019, Sani Resort became the first resort in Greece to be carbon neutral. Project initiatives include energy efficiency upgrades, moving to electrification and significantly bolstering renewable energy production. Ikos Resorts is on a similar net zero path with exciting announcements in store.

The group continued its focus on supporting healthcare, this year to aid health workers in rising to the incredible challenge Covid-19 posed, through the donation of critical ICU equipment in three hospitals close to our properties. We remain extremely indebted to the health workers and those on the front line, that kept us safe, cared and continue to care for Covid-19 patients.

At such a trying time for a population heavily reliant on tourism, we renewed our promise to focus on families and vulnerable children, supporting over thirty five organisations and charities, through food banks, donation of food and equipment to those in need, such as families below the poverty line, as well as refugees. We also turned an eye to local farmers - with over 55% of produce in the resorts procured locally or domestically - continuing our scholarship programme to assist farmers in expanding produce reach and farming more sustainably.

I hope you will explore the pages of this report to find out more about our array of initiatives.

2020 also marked a year of recognition for the sustainability programme, as we received one of the highest sustainability honours in the industry for Sani Resort: the World's Leading Luxury Green Resort Award at the World Travel Awards. We also maintained ten Blue Flags at Sani Resort, the only resort in the world to have been awarded flags for beaches, marina and boats, as well as Blue Flags in each of our Ikos properties.

This is the first report in our group to follow the GRI voluntary reporting framework. In preparing this report, we conducted the first materiality analysis, that enabled us to document what is most important to our stakeholders. Customer satisfaction and health & safety were two top concerns, and we are proud that in 2020 we were able to make progress on our sustainability commitments, keep our staff and guests safe, while receiving remarkable comments from our guests on how uniquely amazing their A to Z experience had been. This is reflected in our NPS score which rose to +91,9 for Sani Resort an +94,8 for Ikos Resorts. Carbon emissions, energy management and circular economy were key environmental concerns and we are doubling down on our efforts to deliver on our triple zero goals: zero carbon footprint, zero plastic and zero waste by 2030.

I am proud of what we have achieved in a season we can compare to no other. As we look to the future, getting past the pandemic and rebuilding our industry, we know with confidence that we can rebuild better, more than ever with sustainability as not just a goal, but a starting point in itself, and that the private industry will be expected to set the pace and lead the way. We welcome this challenge and embrace our duty to build further upon our work towards creating a sustainable future for travel.

A stylized handwritten signature in blue ink, consisting of several overlapping lines and loops, positioned in the bottom right corner of the page.



ABOUT THIS REPORT

The Sani/Ikos Group has been publishing reports demonstrating our performance on sustainability since 2013. This is the first Environmental, Social and Governance (ESG) report that shares our vision, our performance and our targets across the ESG pillars for the financial year from 01.01.2020 to 31.12.2020.

For our 2020 report we chose the ESG approach to clearly establish our commitments and highlight our performance through Key Performance Indicators (KPIs) identified for material issues across environment, society and governance. We identified the KPIs through a materiality analysis that was conducted with the opinions of our internal and external stakeholders.

The information and data covers Sani Resort and Ikos Resorts activities in line with the “core” option of GRI Standards issued by the Global Reporting Initiative (GRI),

which is a progress statement for the United Nations Global Compact (UNGC), and also includes the United Nations Sustainable Development Goals (UN SDGs). The report has been prepared with the guidance of PwC Greece.

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If you need further information about the report or a summary in another language, please contact: sustainability@lbrint.com.

ABOUT SANI RESORT – IKOS RESORTS

Sani/Ikos Group is an innovative and fast-growing hospitality group. Through its commercial brands, Sani Resort & Ikos Resorts, the Group operates nine unique and privately-owned resorts in Halkidiki, Corfu & Kos islands in Greece and one resort located in Andalusia, Spain; all ranked amongst the top luxury resorts in the world.

In addition, the Group implements an ambitious growth plan of its commercial brand Ikos Resorts in the Iberian Peninsula, with the new Ikos Andalusia, the group's tenth privately owned resort and the first property to be developed in the Iberian Peninsula, having opened in May 2021 in Marbella-Estepona, Spain.



OVERVIEW OF OUR RESORTS



Ikos Resorts

Ikos Resorts is a collection of beachfront luxury all-inclusive hotels in the Mediterranean area. In Greece, the collection consists of 4 resorts, including the multi-award winning Ikos Oceania and Ikos Olivia located in Halkidiki, Ikos Dassia voted the best luxury all-inclusive resort Worldwide in the 2020 Tripadvisor Travellers' Choice awards on Corfu Island and Ikos Aria on Kos island. The newest to join the Ikos Family, Ikos Andalusia, has expanded the dream into Spain. Since May 2021 guests soak up the carefree ambience and ultra-cool Mediterranean style in the sun-drenched Costa Del Sol, close to the cosmopolitan center of Marbella and historic town of Estepona.

Ikos Resorts offer enhanced luxury holidays with an enriched guest experience, unfailingly stylish and always delivered with respect to the local environment and a commitment to sustainability, under the umbrella of the Ikos Green sustainability programme.

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

Sani Resort

Sani Resort is a world-class luxury holiday destination, featuring five award-winning hotels: Sani Beach, Sani Club, Porto Sani, Sani Asterias and Sani Dunes.

Located on the Kasandra peninsula in Halkidiki, 80 km southeast of Thessaloniki international airport, Sani is nestled in a peaceful 1000-acre reserve and is a unique concept, bringing together extensive wetlands, a marina and hotels - each offering its own distinct personality. The company's vision and all activities are underpinned by its commitment to the environment. Under the Sani Green sustainability programme Sani is continuously working to improve its environmental performance across all its operations and in surrounding communities.

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

OUR RESORTS AT A GLANCE



Sani Beach



Sani Club



Sani Dunes



Porto Sani



Sani Asterias

SANI
RESORT



Ikos Aria



Ikos Andalousia



Ikos Oceania



Ikos Olivia



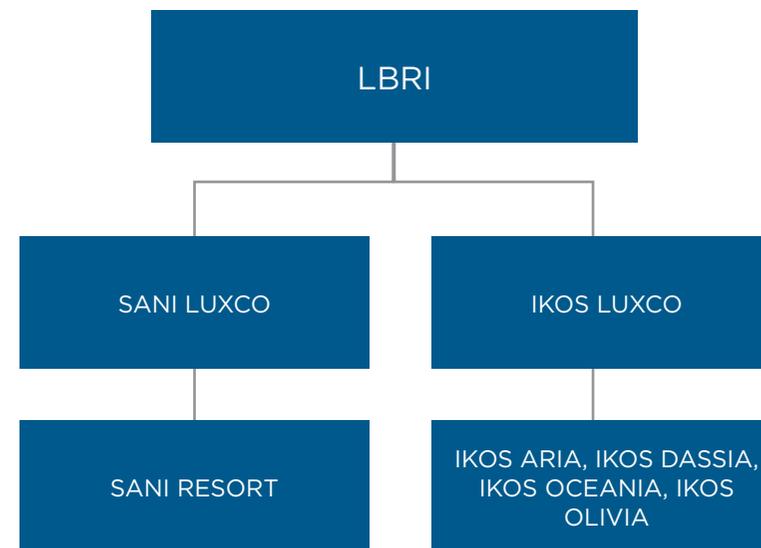
Ikos Dassia

ikos[™]
RESORTS

CORPORATE STRUCTURE

The Group develops the above commercial brands in Greece through the Luxembourg-based LBRI Group, established in 2016. LBRI is managed by Stavros Andreadis, Andreas A. Andreadis and Mathieu Guillemin, as co-managing partners, and has as main shareholders Stavros and Andreas Andreadis, Mathieu Guillemin, Oaktree Capital Management LP, Goldman Sachs Asset Management, Hermes GPE and other investment funds.

The Sani/Ikos Group, through LBRI, aims to continue developing the Ikos resorts brand in premier destinations in Greece, with an active support to local communities, and to fulfil the sustainability promise of its properties through ongoing respect for the environment, use of local products and significant contribution of job opportunities, while delivering best in class results.



President & co-Managing Partner
Stavros Andreadis



CEO & co-Managing Partner
Dr Andreas Andreadis



CEO & co-Managing Partner
Mathieu Guillemin

BOARD OF DIRECTORS

Mr. Stavros Andreadis	President & co-Managing Partner
Dr. Andreas Andreadis	CEO & co-Managing Partner
Mr. Mathieu Guillemin	CEO & co-Managing Partner
Mr. Dimitrios Kontos	Member
Mr. Leonidas Kyropoulos	Member
Mr. Zangas Michalis	Member
Mr. Antonios Avdelas	Member

OUR APPROACH TO ESG

Being deeply aware of global environmental threats and their consequences to the society, our Group is committed to optimize our operations in order to create a positive impact. The focus on environmental, social and governance issues is an integral part of Sani/Ikos Resorts.

OUR PURPOSE

We believe that our business thrives when our people and communities do. Our aim is to have a positive social, economic and environmental impact on the local and the wider societies in which we operate.

We are deeply committed to pursuing continuous improvement of our portfolio's environmental performance in our attempt to tackle major environmental issues including climate change and resource scarcity. Our goal is to create value for our people and the local community and conduct our business with integrity and respect in order to achieve sustainable longevity and maintain our reputation.

The Group's ESG ambitions have been developed by aligning our purpose with the UN Sustainable Development Goals (SDGs), as we share the same guiding principle to achieve a better and more sustainable future for all. The 17 interlinked global goals form part of our decision-making process and are at the core of our operations.

There are 6 SDGs that we have recognized as of significant importance for our operations and have incorporated and given a special focus on in the tailored Green programmes for Ikos Resort and Sani Resorts.

Under the Green programmes, we are continuously working to improve our ESG performance throughout the resorts in areas such as energy efficiency, renewable energy use, water conservation, waste minimization and sustainable procurement.

SDG

Goals

Actions



Decrease water use and ensure clean wastewater

- Treated wastewater is used for garden irrigation in the resorts, from state-of-the-art wastewater treatment plants*
- Rooms and common areas are fitted with low-flowing water features (5lt/min for taps and 10lt/min for showers)
- Continuous training of our staff on efficient water management
- Introduction of a zero-plastic strategy in order to reduce plastic pollution that ends up polluting water sources



Get our carbon footprint as close to zero as possible

- Solar panels used for hot water production in Sani Beach, Ikos Dassia and Ikos Aria
- Sani Resort has been running on 100% renewable electricity since 2019 (with guarantee of origin certificates)
- Sani Resort attained carbon neutral status for Scopes I&II, through investing in trustworthy renewable energy Clean Development Mechanism Projects (CDM) in the developing world certified by the United Nations



Monitor the impact of our operations on energy, water, waste and biodiversity

- Adopted tailor made tools to monitor our performance with KPIs
- All key suppliers are evaluated with sustainability criteria
- Preference to local producers



Protect our ecosystems and enhance biodiversity

- Ongoing partnerships with NGOs such as the Hellenic Ornithological Society for the protection of local wetlands.



Continuous and quality development our employees

- Provide learning and development opportunities for all our employees
- Provide career advancement opportunities



Inclusive, full & productive employment for all

- Attract, employ and retain local employees to support the communities where we operate
- Provide equal opportunities for employment

SANI GREEN PROGRAM

Sani Resort implements, maintains and continually aims to improve a sustainability management program called Sani Green. Under Sani Green, the company is constantly working to improve its sustainability performance throughout the resort in areas such as energy efficiency, renewable energy use, water conservation, waste minimization and sustainable procurement.

Three pillars make up the Sani Green Program main objectives, which are underpinned by a well-defined set of policies, initiatives and measurable targets for each, all in line with the UN Sustainable Development Goals (SDGs):

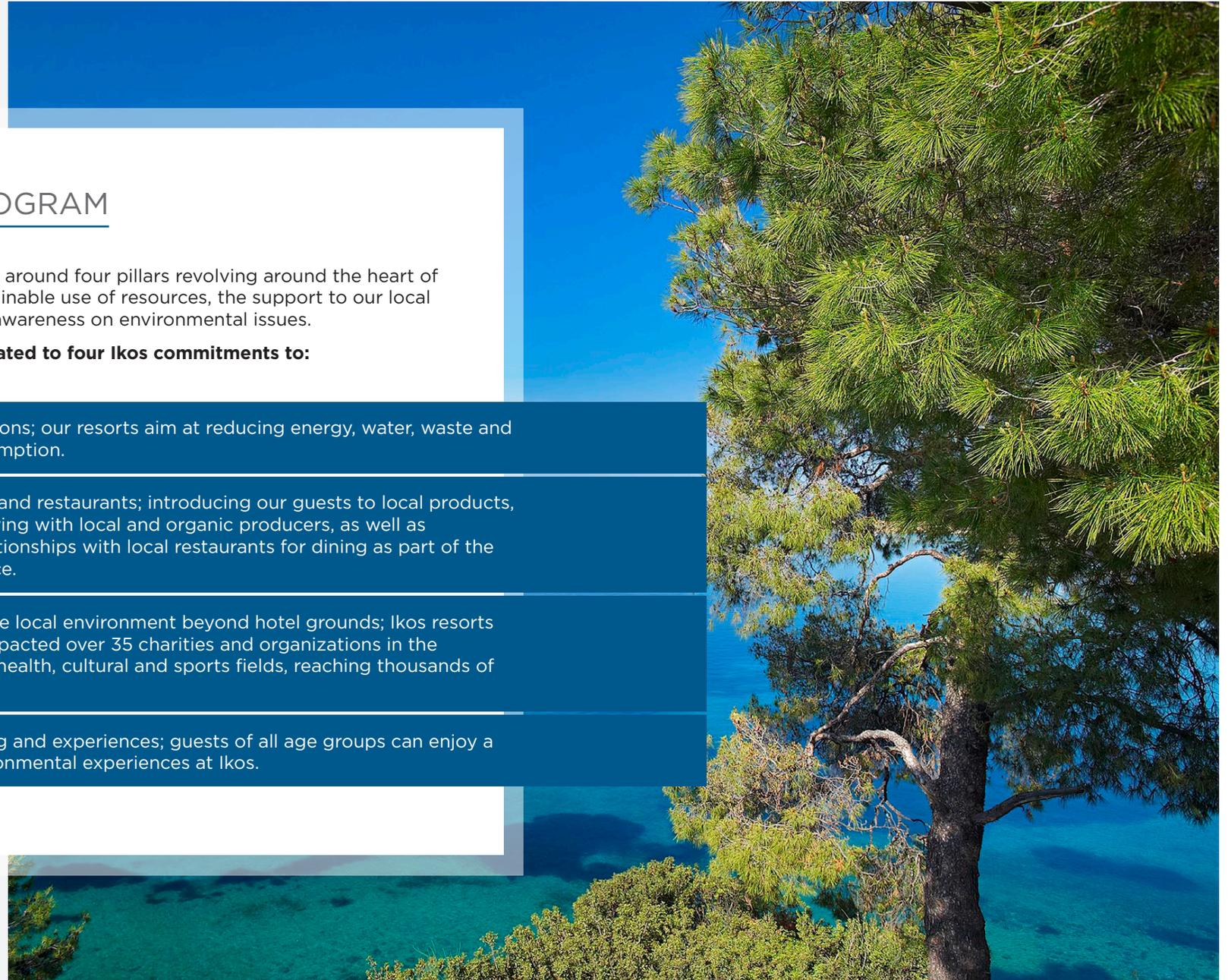
1. Sustainable Hotel Operations
2. Protection & Enhancement of Local Biodiversity
3. Local Community support, Human Capital Development & Partnerships

IKOS GREEN PROGRAM

The Ikos Green vision is built around four pillars revolving around the heart of our operations and the sustainable use of resources, the support to our local communities and raising of awareness on environmental issues.

The pillars have been translated to four Ikos commitments to:

1. Greener operations; our resorts aim at reducing energy, water, waste and chemical consumption.
2. Local products and restaurants; introducing our guests to local products, through partnering with local and organic producers, as well as developing relationships with local restaurants for dining as part of the all-inclusive price.
3. Caring about the local environment beyond hotel grounds; Ikos resorts actions have impacted over 35 charities and organizations in the environmental, health, cultural and sports fields, reaching thousands of citizens.
4. Greener learning and experiences; guests of all age groups can enjoy a variety of environmental experiences at Ikos.



2020 HIGHLIGHTS

The past year was a remarkable challenge; the outbreak of Covid-19 affected the world profoundly. Our operations were also affected due to travel restrictions and the implementation of additional health and safety measures. Despite the challenges, we are proud of our ESG performance for 2020.



KEY HIGHLIGHTS INCLUDE:

Sani Resort becomes the 1st carbon neutral resort in Greece

1st hotel in Greece that was certified with the Covid-19 Shield mark by TUV Austria



100%
renewable energy sourced at Sani Resort



56%
diversion of waste from landfill from Sani Resort



95%
reduction in Scope 1 emissions (mostly due to reduced operations)



80%
less water consumed (mostly due to reduced operations)



100%
hazardous waste recycled both at Sani Resort and Ikos Resorts



654
guests participated in Eco Excursions



170
hours spent on birdwatching



Zero-
plastic initiative underway across all our Resorts



14,756
guests



45%
recurring guests



2,065
employees trained



14,264
employee training hours



>1,193,000€
spent for implementation of the Covid-19 initiatives



59%
of all products used are Greek and local across Ikos Hotels



€ 31,095,000€
total Group revenue

AWARDS & RECOGNITIONS



Condé Nast
Traveler



Our operations are focused on sustainability initiatives that promote health and safety and preserve the environment. We receive recognition and many prestigious awards for our projects and operational excellence. Award recognition is an affirmation of the positive impact of our efforts. The following awards demonstrate external recognition and acknowledgement of Sani/Ikos Group sustainability initiatives.



AWARDS & RECOGNITIONS

SANI RESORT



BLUE FLAG AWARDS

A voluntary eco-label, awarded to beaches, yachts and marinas which meet and maintain stringent environmental, educational, safety and accessibility criteria. Sani is the only resort to have been awarded in all three categories: Marina, Beach and Yacht.

MARINA

Sani Marina

BEACHES

Sani Dunes

Sani Beach

Sani Club

Sani Asterias

YACHTS

Sani Cat

Sani Grace

Sani Riva

Sani Swan

Sani Wind

ISO 14001:2015, GREEN KEY AND TRAVELIFE GOLD CERTIFICATION

Sani Beach

Sani Asterias

Porto Sani

Sani Dunes

Sani Club

DURING 2020, SANI RESORT HAS BEEN AWARDED WITH 4 WORLD TRAVEL AWARDS

World's Leading Family & Beach Resort 2020

World's Leading Luxury Green Resort 2020

Europe's Leading Family Resort 2020

Greece's Leading Family Resort 2020

TRIPADVISOR TRAVELERS' CHOICE AWARDS

SANI DUNES

Top 25 Hotels in the World

Top 25 Hotels in Europe

Top 25 Hotels in Greece

PORTO SANI

Top 25 Hotels in the World for Families

Top 25 Hotels in Greece

SANI BEACH

Top 25 Hotels in Greece

SANI ASTERIAS

Top 25 Hotels in Greece

CONDE NAST TRAVELLER

Top 30 European Resorts

Readers' Choice Awards 2020

GREEK GRAPHIC DESIGN ILLUSTRATION AWARD

Sani Festival

AWARDS & RECOGNITIONS

IKOS RESORTS

BLUE FLAG AWARDS

Ikos Oceania beach

Ikos Olivia beach

Ikos Dassia beach

Ikos Aria beach

“GREEN KEY” ECO LABEL

Ikos Oceania

Ikos Olivia

Ikos Dassia

Ikos Aria

“TRAVELIFE” GOLD CERTIFICATION

Ikos Oceania

Ikos Olivia

GQ TRAVEL READERS’ AWARDS, RUSSIA (2019)

Best Family Resort in the World (Ikos Dassia)

TRIPADVISOR TRAVELERS’ CHOICE AWARDS

IKOS DASSIA

No. 1 in Top 25 All-Inclusive Resorts in the World 2020

No. 10 in Top 25 Luxury Hotels in the World 2020

No. 1 in Top 25 All-Inclusive Resorts in Europe 2020

No. 1 in Top 10 All-Inclusive Resorts in Greece 2020

IKOS OLIVIA

No. 2 in Top 25 All-Inclusive Resorts in the World 2020

No. 6 in Top 25 Luxury Hotels in the World 2020

No. 2 in Top 25 All-Inclusive Resorts in Europe 2020

No. 3 in Top 25 Luxury Hotels in Europe 2020

No. 1 in Top 25 Luxury Hotels in Greece 2020

No. 2 in Top 10 All-Inclusive Resorts in Greece 2020

No 2 All-Inclusive Resort in the World 2019

No 2 All-Inclusive Resort in Europe 2019

No 2 All-Inclusive Resort in the Greece 2019

IKOS OCEANIA

No. 12 in Top 25 All-Inclusive Resorts in the World 2020

No. 4 in Top 25 All-Inclusive Resorts in Europe 2020

No 1 All-Inclusive Resort in the World 2019

No 1 All-Inclusive Resort in Europe 2019

No 1 All-Inclusive Resort in the Greece 2019



Finally, our hotels are awarded with the following certifications on sustainability and food safety standards:

ISO 22000:2018 Certification

ISO 14001:2015

Covid-19 Shield excellent

MATERIALITY ANALYSIS

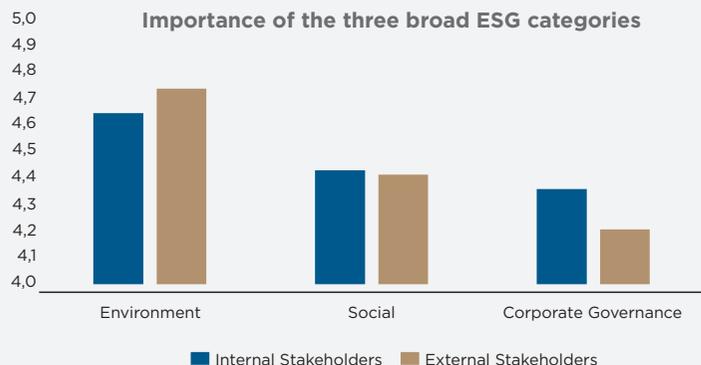
ENGAGING WITH KEY STAKEHOLDERS

Stakeholder engagement is a key driver in the formulation of our ESG strategy. Feedback from stakeholder engagement sets our targets and goals in order to meet their expectations and address their concerns. Engaging with stakeholders enables us to gain a better understanding of the impact of our activities, the potential risks and opportunities associated with each stakeholder group and the effectiveness of our existing ESG strategy.

The key stakeholder groups with which we engage include:

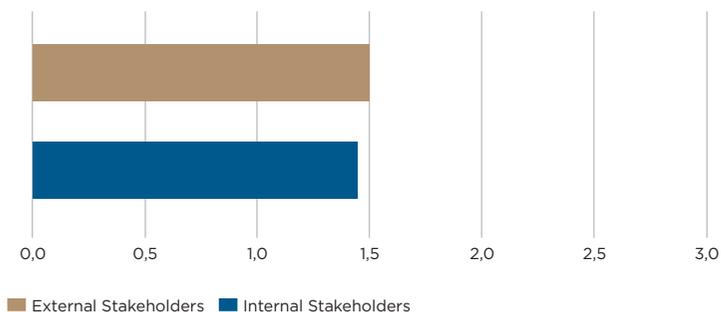
- Shareholders
- Investors
- Suppliers and partners
- Local / Regional Community
- Corporate clients and guests

Stakeholder input is essential for the formulation of our ESG “materiality matrix” and consequently to the design of our ESG strategy. In order to obtain a high-level understanding of internal and external stakeholder sensitivity to ESG overall we requested from our stakeholders to evaluate the importance of the three broad ESG categories. The results indicated that all three pillars are considered of great importance for our stakeholders.

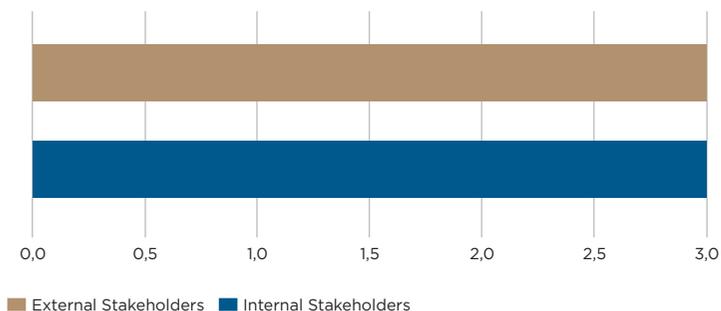


Additionally, we requested from our stakeholders to evaluate on a scale from 0 to 3 the potential impact of climate change (i.e. natural disasters, floods, heat waves) for Sani Resort and Ikos Resorts as well as the importance of ESG to evolve going forward.

Impact of climate change



Importance of ESG to evolve going forward



The results indicated a moderate potential impact of climate change for Sani Resort and Ikos Resorts Group and a severe importance of ESG issues evolving in the future, further highlighting the need for an ambitious, long-term ESG strategy.

MATERIALITY ANALYSIS PROCESS

We are committed to embedding sustainability into our business strategy and processes. In the process of achieving our goal, we need to understand the most relevant ESG issues from the perspective of internal and external stakeholders. For the materiality assessment, we conducted research through internal and external surveys in order to evaluate the most impactful environmental, social and governance issues related to our business.

The materiality analysis and the resulting materiality matrix was created by undertaking three processes:

1. Issue identification

Review ESG issues highlighted by the leading sustainability standards (SDGs, GRI, SASB, MSCI)

Explore business and industry initiatives

Assessment of our company-specific initiatives

Formulation of potentially material sustainability issues pool

2. Assessment and prioritization

Electronic questionnaires were distributed to key internal and external stakeholders

55 were received from internal stakeholders and 34 responses from external stakeholders

The stakeholder engagement process had a two-week response timeframe for completion

Input was received from key stakeholder groups regarding their perception of material issues in relation to our performance and sustainability strategy going forward

3. Validation and alignment

Analysis of the survey results

Review of the assessment results and alignment validation with Sani Resort / Ikos Resorts Group objectives

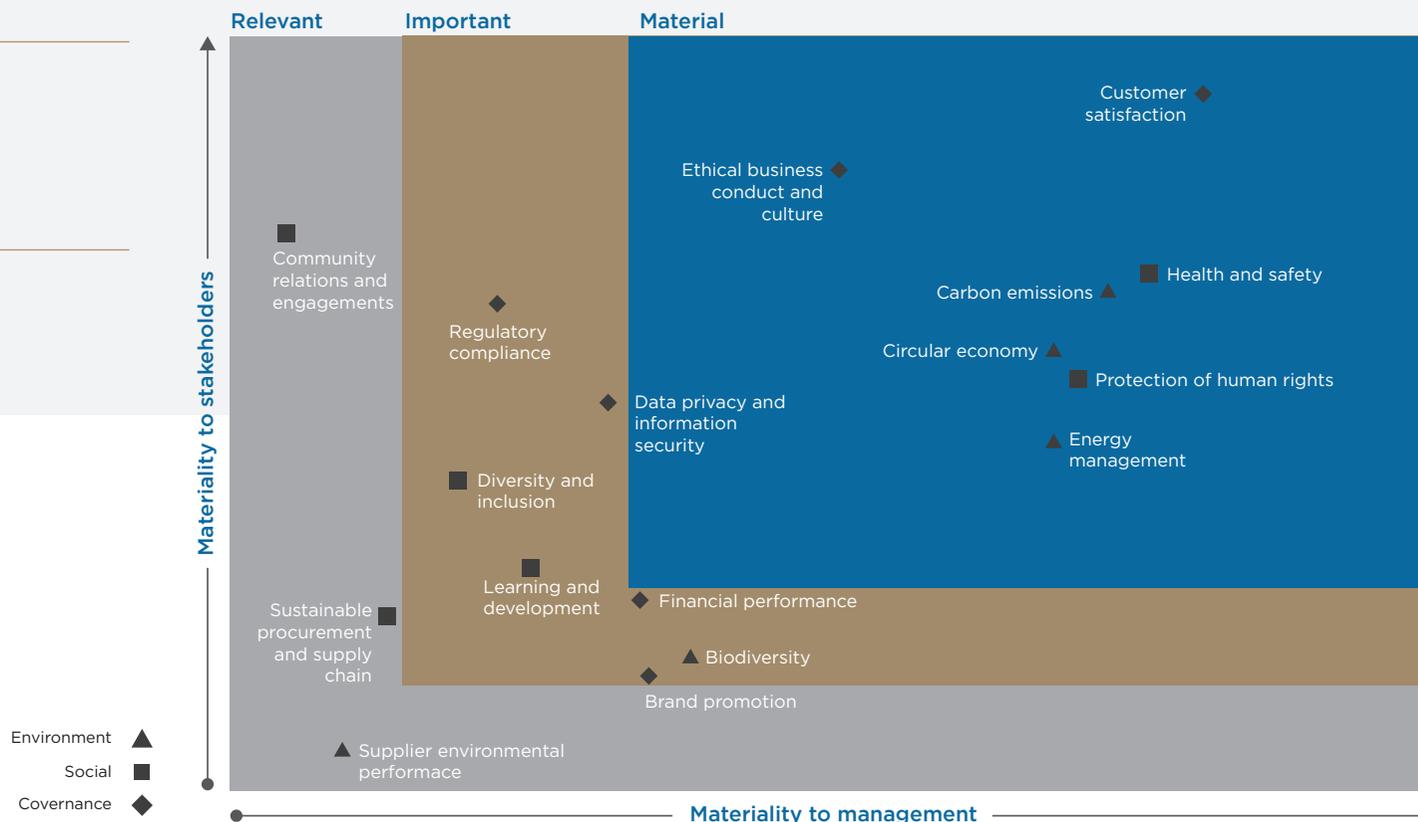
The "Materiality Matrix" was produced, combining the input of both internal and external stakeholders

MATERIALITY MATRIX

In the matrix that follows, each issue is prioritized according to internal and external responses on the degree to which the sustainability issue could potentially impact our business and society. The materiality matrix illustrates the significance of ESG issues classifying issues in three tiers according to their significance:

- 1. Material issues:** issues identified as critical by both our internal and external stakeholders. These issues are considered material to our sustainable success
- 2. Important issues:** issues identified as being important to our ESG strategy
- 3. Relevant issues:** issues that are considered relevant to our business

We have included in our ESG strategy all the listed materiality issues.



At Sani/Ikos Group we value our stakeholders' opinion and we aim to deliver targets on issues which are of fundamental importance to all our stakeholders.

The seven key material issues identified from our internal and external stakeholders are:

- Customer satisfaction
- Health and safety
- Carbon emissions
- Ethical business conduct and culture
- Circular economy and waste
- Protection of human rights
- Energy management

We have identified as key material issues for our external stakeholders the following:

- Customer satisfaction
- Ethical business and conduct culture
- Community relations and engagement

We have identified as key material issues for internal stakeholders the following:

- Customer satisfaction
- Health and safety
- Carbon emissions



ECONOMIC PERFORMANCE

Economic performance in 2020 was significantly impacted by the Covid-19 pandemic, compared to the financial year of 2019.

At Sani Resort, only three of our hotels (Sani Dunes, Porto Sani and Sani Asterias) operated in 2020.

Ikos Resorts operated only one property, Ikos Olivia. All of our Group's Resorts operated for a shorter period of time due to the imposed travel restrictions.

All financial data on the right are based on IFRS and extracted via Financial Statements (all amounts in 000).

	2020			2019		
	Revenues (€)	EBITDA (€)	Profit / (Loss) (€)	Revenues (€)	EBITDA (€)	Profit / (Loss) (€)
Sani Resort	19.55	(13.09)	(32.50)	104.25	36.91	6.17
Ikos Oceania	0.07	(3.34)	(7.29)	21.69	6.70	0.28
Ikos Olivia	11.26	1.10	(2.21)	26.07	10.06	5.71
Ikos Dassia	0.11	(3.86)	(12.13)	33.18	11.51	3.73
Ikos Aria	0.10	(3.73)	(9.07)	24.52	6.26	(0.32)

	SANI RESORT		IKOS OCEANIA		IKOS OLIVIA		IKOS DASSIA		IKOS ARIA	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Direct Economic Value Generated (€)	22.68	108.26	0.08	21.76	11.42	26.17	0.11	33.28	0.10	24.58
Sales Revenues (€)	22.43	108.05	0.08	21.76	11.28	26.14	0.11	33.28	0.10	24.58
Income from Financial Investments (€)	0.25	0.00	0.00	0.00	0.14	0.04	0.00	0.00	0.00	0.00
Proceeds from Sale of Assets (€)	0.00	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Direct Economic Value Distributed (€)	(43.71)	(79.40)	(4.67)	(17.13)	(13.35)	(20.24)	(6.30)	(24.43)	(6.67)	(20.84)
Operating Expenses (€)	(17.11)	(33.25)	(2.34)	(9.04)	(6.02)	(10.22)	(2.83)	(12.50)	(2.77)	(10.18)
Wages and Benefits (€)	(17.37)	(30.96)	(1.09)	(6.00)	(3.70)	(5.86)	(1.19)	(9.14)	(1.27)	(8.02)
Payments to Providers of Capital (€)	(9.46)	(8.34)	(0.90)	(1.73)	(2.08)	(2.17)	(2.27)	(2.79)	(2.63)	(2.64)
Payments to Government (€)	0.22	(6.85)	(0.34)	(0.37)	(1.55)	(1.99)	(0.00)	(0.00)	0.00	0.00
Community Investments (€)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Economic Value Retained (€)	(21.04)	28.86	(4.59)	4.63	(1.93)	5.94	(6.19)	8.86	(6.57)	3.74

COVID-19 PANDEMIC RESPONSE

The year 2020 was an unparalleled year due to the outbreak of the Covid-19 coronavirus which has had a devastating impact on the world. In these challenging times, we remained strongly committed to supporting our operations and the local communities that have been affected by these events. We strongly believe that this is what it truly means to be a responsible business.

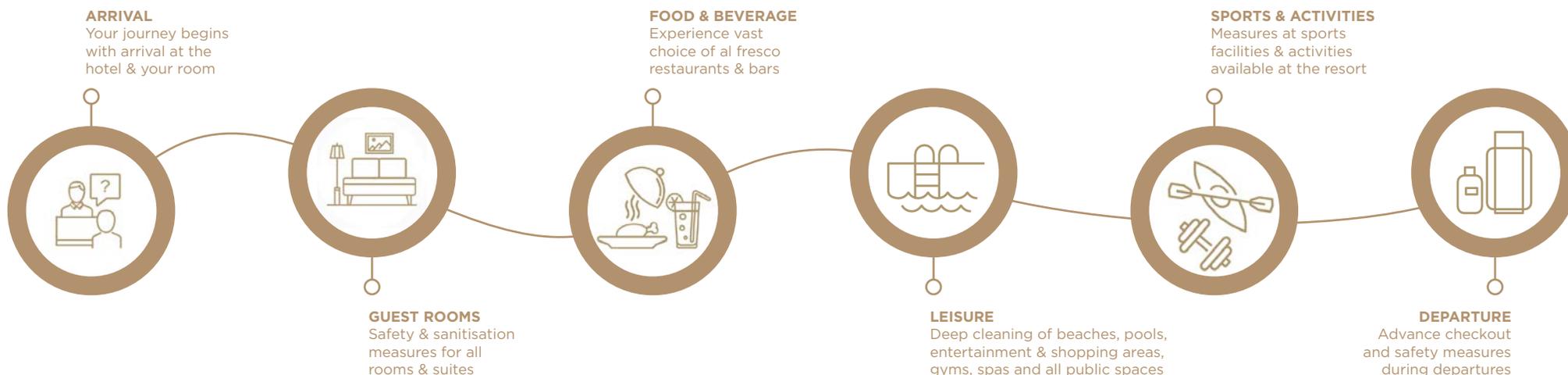
The outbreak of Covid-19 has impacted society and every sector across the globe, with hospitality and leisure being no exception. Due to the unprecedented travel restrictions, our operations for 2020 were limited to fewer resorts as well as to a shorter operating period.

The Covid-19 disruption presented a challenge for our sustainability and resilience; however, we adapted our operations expeditiously. Our teams consulted experts in the field of healthcare and diseases and worked closely together to prepare a response plan to ensure the health and safety of our employees, guests, hotel associates and partners. Our commitment is to make our guests feel safe, without compromising the luxury experience offered. We put into place the most stringent health and safety protocols to ensure a Covid-19-safe environment for all our guests at our Sani Resort / Ikos Resorts and succeeded in having zero transmission of Covid-19 incidents at our premises.

The Sani Resort Safe Sanctuary Protocol and Ikos Resorts Infinite Care Protocol were considered pioneering in the hospitality and leisure industry and served as an exemplary guideline for many fellow Greek hoteliers in creating their own protocols. Our commitment and effort were rewarded when we were the first hotel in Greece that was certified with the Covid Shield Excellent mark by TUV Austria.

The measures we have taken were introduced in 2020 and will continue to be enforced for as long as needed in order to continue to ensure our guests' and employees' safety.

OUR GUESTS' SAFE JOURNEY IS PRESENTED BELOW



AWAITING & WELCOMING OUR GUESTS



Our aim is to establish our resorts as a Covid-19 safe sanctuary; therefore, we offer all of our guests complimentary rapid antigen test in case testing has not been conducted prior to traveling. To ensure immediate response and enhance the safety at our premises, a doctor and an ambulance are available 24/7 at all resorts, while all our employees undergo regular rapid antigen testing.

Strengthened by TUV Austria certification and Ecolab endorsement, we are committed to prioritizing procedures which enhance health and safety. At Sani Resort/Ikos Resorts, we provide a contactless and safe guest journey.

AWAITING & WELCOMING OUR GUESTS

DURING THE STAY

At all our Resorts, we prioritize safety and sanitation by applying a series of measures on the guests' rooms and suites, including:

Deep cleaning of guests' rooms and suites

Guest room disinfection with hospital-grade aerial surface disinfection machine

Stringent water testing, A/C cleaning and disinfection upon every room change

Personal Protective Equipment (PPE) safety kit including masks and hand sanitizers

Additional safety measures have been introduced in the restaurants and bars of our resorts:

New buffet dining concept with Intensive staff training – extended à la carte options

Spacious restaurant capacity ample for social distancing

Digital or single-use menu

Sanitisation of all restaurant facilities

Guest & employee PPE

Robust HACCP kitchen protocols further enhanced

Key measures have also been taken to maintain health and safety in the leisure areas:

Safety distances of 4 meters between sunbeds & lounge chairs

Disinfection of sunbeds, pool areas & equipment

Increased water quality controls

Wet area (steam bath, sauna) and indoor pools not in operation

Babysitting services operating with protective equipment and sanitising protocol procedures

Operating at capacity of 50% with 1 person per treatment cabin in the resort spa

Wastewater PCR testing on a weekly basis



We are proud to say we operated with complete safety and had zero transmission of Covid-19 cases in our all-tested environment resorts.

Further information on the Covid-19 measures at Sani Resort on the [Covid-safe sanctuary protocol](#) and at Ikos Resorts on the [infinite care protocol](#).

An aerial photograph of a lush green forest. The trees are dense and vibrant. A white rectangular frame is superimposed over the center of the image, containing the text. The text is in a white, serif font. The overall tone is natural and serene.

Environmental stewardship

ENVIRONMENTAL STEWARDSHIP

Conducting our business with integrity and respect to the history and heritage of each location we operate in, maintaining the best brand and reputation and passing on a more sustainable planet to our future generations, requires us to build a resilient long-term vision for our operations. Our vision includes doing more than the bare minimum in order to thrive and build a resilient future.

With “sustainable luxury” at the heart of our vision and our long-term mindset, the Group is dedicated to preserving the environment. We aim to offer the best service that is sustainable while providing an outstanding quality experience for guests in all our luxury properties.

We have prioritized our efforts on reducing our operational footprint as well as our guests' own carbon footprint by raising

awareness on preservation and protection of the environment. At Sani / Ikos Group, we continue to monitor our performance and work on material issues our stakeholders have identified. From sourcing renewable energy and partnering with local organizations to protect biodiversity to reducing plastic waste and adopting a circular economy model, we are committed to tackling carbon emissions and protecting our planet for future generations.

The outbreak of Covid-19 has profoundly impacted the hospitality industry. As a consequence of travel restrictions and national lockdowns, we limited our operations for 2020 to fewer resorts and a shorter operating period. As a result, several environmental indicators such as energy and water consumption, showed a considerable reduction.

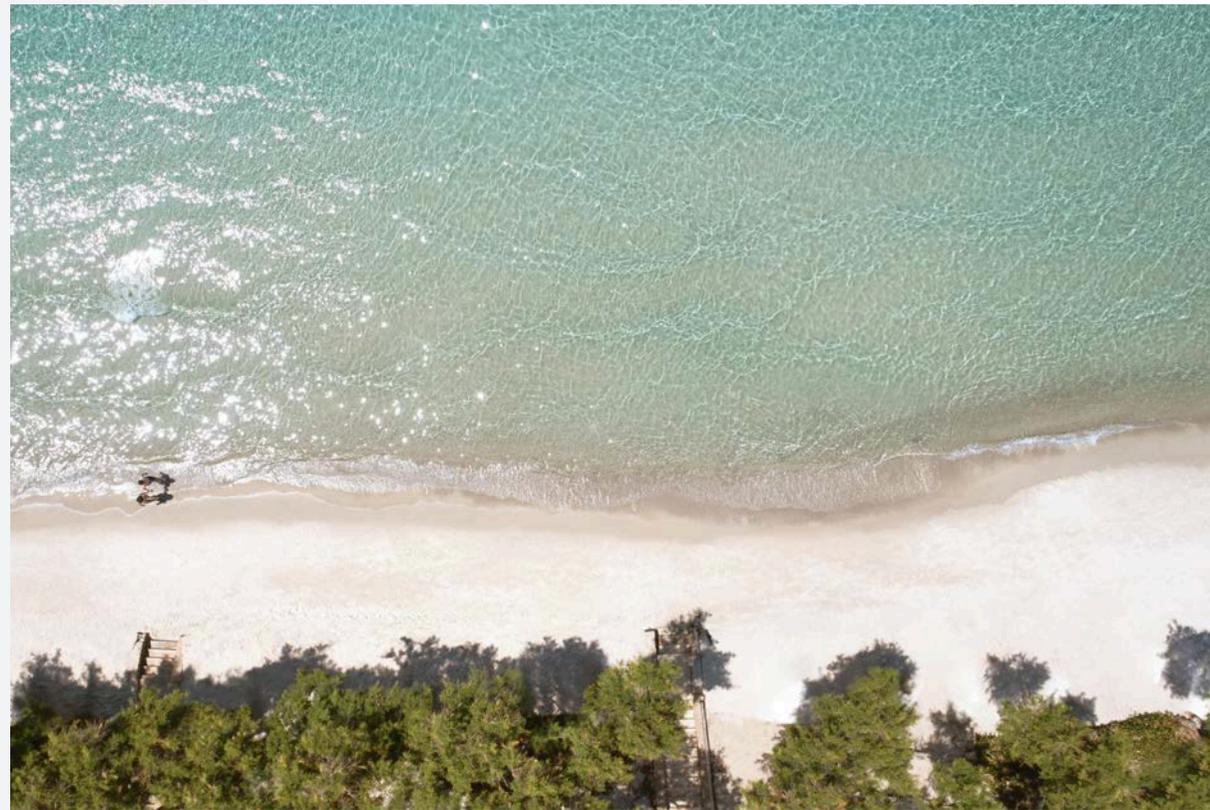


ENERGY & CARBON MANAGEMENT

Sustainable use of energy and minimization of carbon emissions is at the heart of our operations. All our resorts are committed to actively reducing energy consumption and our carbon footprint. Over the last few years, we have introduced numerous initiatives targeting energy optimization in planning, construction and operation.

These initiatives include renewable energy investments, energy monitoring and BMS monitoring systems, installation of heat pumps, replacement of lights with LED, elimination of fossil fuels in our operations and training of employees.

In 2020 we are proud to share that our interventions and planning have resulted in Sani Resort being the first carbon neutral resort in Greece.



SANI RESORT

THE FIRST CARBON NEUTRAL RESORT IN GREECE

Sani is committed to contributing to the fight against climate change through an action plan aiming to achieve zero carbon emissions by 2030. The action plan includes clearly defined actions across 3 dimensions: mitigate emissions, increase energy from renewable sources and balance out remaining emissions. The first big win was achieved in 2019, when the resort run on 100% renewable electricity. Sani undertook an electrification process and sourced electricity exclusively from renewable sources with guarantees of origin that supplement onsite renewable energy capacity. In 2020, a greater achievement was accomplished as Sani Resort successfully became the first carbon neutral resort in Greece, balancing its net emissions to zero. Sani Resort attained carbon neutral status for Scope Emissions I&II, through investing in trustworthy renewable energy Clean Development Mechanism Projects (CDM) in the developing world certified by the United Nations. An offsetting project in the Sani Wetlands area is under development, in order to more locally offset emissions that cannot be further reduced. Sani Resort's greenhouse gas emissions and renewable energy projects are in the process of receiving certification by ISO 14064 - 1:2018.

Setting 2019 as a carbon benchmark year, the resort has set a clear direction to extensive investments in Renewable Energy Sources (RES), aiming at self-generating and covering its energy consumption completely from renewable resources. One of the initiatives in the action plan include investments in solar parks within the Sani area, that feed into the hotels through net metering, to further increase renewable local power.

Sani Resort is our first resort to become carbon neutral; the Zero Carbon Footprint Project is designed to create a roadmap for the decarbonization of our Resorts.

The energy consumption per guest at Sani Resort for 2020 and 2019 respectively was 1,213 kWh and 333 kWh, which is justified due to the shorter operation period, fewer guests and increased requirements in terms of Covid-19 protocols (ventilation in operation 24 hours, A/C traps in rooms bypassed, higher temperatures required for water, among other requirements).



ENERGY REDUCTION AT IKOS RESORTS

The Ikos Green target is to further increase the energy efficiency of the properties and reduce energy usage annually. All resorts have established energy baselines in line with ISO 14001 certification and energy review requirements. Energy is monitored on a monthly basis to enable fast actions when needed. Hotel operations are aligned with best practice energy management techniques and technology. KNX systems, LED lighting, BMS systems and monitoring systems are all in place, meeting both guest requirements and sustainability standards. Ikos Resorts continues to train all staff in energy and carbon management in order to decrease energy use.

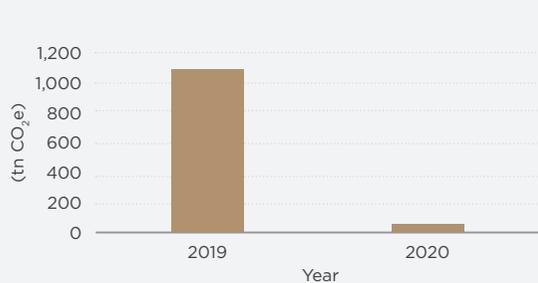
In 2020, energy consumption was reduced by 74% from 2019. We acknowledge that the remarkable reduction has been achieved mainly due to the reduced

operations attributed to the coronavirus pandemic, but also to the initiatives implemented at Ikos Resorts.

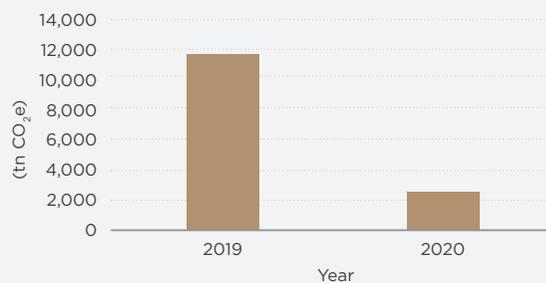
Consequently, during 2020, greenhouse gas emissions at Ikos Resorts were also reduced: direct emissions in scope 1 had 95% decrease from the previous year and indirect emissions in scope 2 showed a reduction of almost 80%, due to only one resort in the Ikos brand being operational.

Energy consumption per guest at Ikos Resorts for 2020 was 890 kWh and in 2019 314 kWh; the difference in consumption is justified due to the pandemic decreased operations, with fewer guests visiting our resorts, as well as the increased energy requirements made necessary because of the Covid-19 protocol and relevant legislation.

GHC emissions Scope 1



GHC emissions Scope 2



PROTECTION & ENHANCEMENT OF LOCAL BIODIVERSITY

Biodiversity is fundamental for sustainable development and our wellbeing. Our Group has implemented a series of actions in order to preserve and protect the environment. We respect the natural ecosystem in which we operate, and we raise awareness of our guests by promoting educational activities and information regarding the local area.



Awarded with 14 Blue Flags



Awarded with The Green Key



Travelife Gold Certification for sustainable tourism



Independent certification ISO 14001:2015

Sani Resort is set within a privately-owned 1000-acre reserve and surrounded by a wealth of biodiversity. A core value of our sustainability program is the encouragement of our guests to connect with the local nature and culture, one of the many reasons why Sani Resort has been awarded 10 Blue Flags. With an endless range of outdoor experiences to enjoy, 7km of soft, sandy beaches, 110 hectares of protected Sani Wetlands to explore, and over 20km of lush forest trails to adventure by bike or on foot, there are plenty of ways to embrace nature.



THE SANI WETLANDS PROJECT

The resort is adjacent to the Sani Wetlands, a Natura European Network area of Protected Natural Beauty. The Sani Wetlands project focuses on biodiversity protection and education. With an area of approximately 110 hectares, the wetlands are home to over 225 species of birds – almost half the total of bird species found in the whole of Greece – with many of them rare and globally endangered.

Sani has partnered with the Hellenic Ornithological Society (HOS), Birdlife International local partner, in implementing a monitoring program for the birds and their habitat, as well as taking action in preserving vulnerable species. In collaboration with HOS, we operate a pioneering program aiming to protect the wetlands, preserving birds, and creating an ecological tourist destination with bird watching trails. Birdwatching routes were established and sign-posted, with placards providing information about the biodiversity to hundreds of birdwatchers and local school children that visit. All guests will find a copy of the Sani Wetlands book in their room, which outlines the aims of the project and showcases the spectacular wildlife of the lakes, as well as the suggested maps and routes for

birdwatching. Sani has also published a fairy tale book, Hermes the Black-Winged Stilt, available in selected rooms and for purchase, with all proceeds donated to the Hellenic Ornithological Society. Sani also helps to organize public events, such as Eurobirdwatch, that takes place in the Sani Wetlands every year. Bird watching trips to the wetlands are offered by bike or on foot for guests and local school visits are also organized and hosted throughout the year. Guided eco trips are offered complimentary to our guests to include them in our vision for a future of sustainable tourism. Compared to the previous years where there were larger groups of seven people in the tours, for 2020 all tours were conducted in smaller groups of four people following strict hygiene principles to ensure the health and safety of our guests.



225
Species of birds



110
Hectares



FOREST PRESERVATION & PROTECTION

A dedicated Sani Forest team ensures the Sani Forest and its wildlife is protected. The team maintains kilometres of sign-posted forest trails to be experienced and enjoyed by guests and the local community. Other Sani Green

initiatives include protecting local forests in the wider Halkidiki region. For example, the Plant a Tree program has grown and cared the last few years for over 10,000 trees in forests that were destroyed by devastating forest fires.



ANIMAL PROTECTION

The Sani Animal Rescue program is dedicated to re-homing stray animals in the region. The program aims to vaccinate and record stray cats and dogs and help find a home for them, often one with Sani guests around the world.

Halkidiki Animal Rescue, who runs the program in partnership with Sani, works with several local and international animal welfare groups (such as Greek Animal Rescue, Danish Friends of Animals, Friends of Strays of Greece, Caring for the Animals Trust and Animal Pard Net) and local vets. Additionally, Sani supports Arcturos, the national charity, through the sale of the Sani Bear, available in selected rooms, raising money for forest protection across the country.



THE BIODIVERSITY AWARENESS PROGRAMS AT IKOS RESORTS

At Ikos Resorts we offer eco-learning programs for guests, tailored for all age groups.

Guests have the opportunity to visit the onsite herb gardens and local wineries, go hiking, biking and birdwatching. We invite our guests to explore the unique biodiversity of each property, local products and customs, and to discover what makes each Ikos Resorts location so extraordinary.

Two types of programs have been developed for younger

guests in partnership with NGO Planet Agents, one for ages 4-11 and another for teenagers (12+), encouraging children to become marine explorers and learn about local produce; all run through Ikos mini clubs. The programs give our younger guests the opportunity to learn about the local biodiversity, including dolphins, sea birds and olive trees, as well as local customs and products.



Sani Resort and Ikos Resorts consolidated biodiversity activities for 2020:

654
guests participated in Eco Excursions



134
guests attended organized forest walks



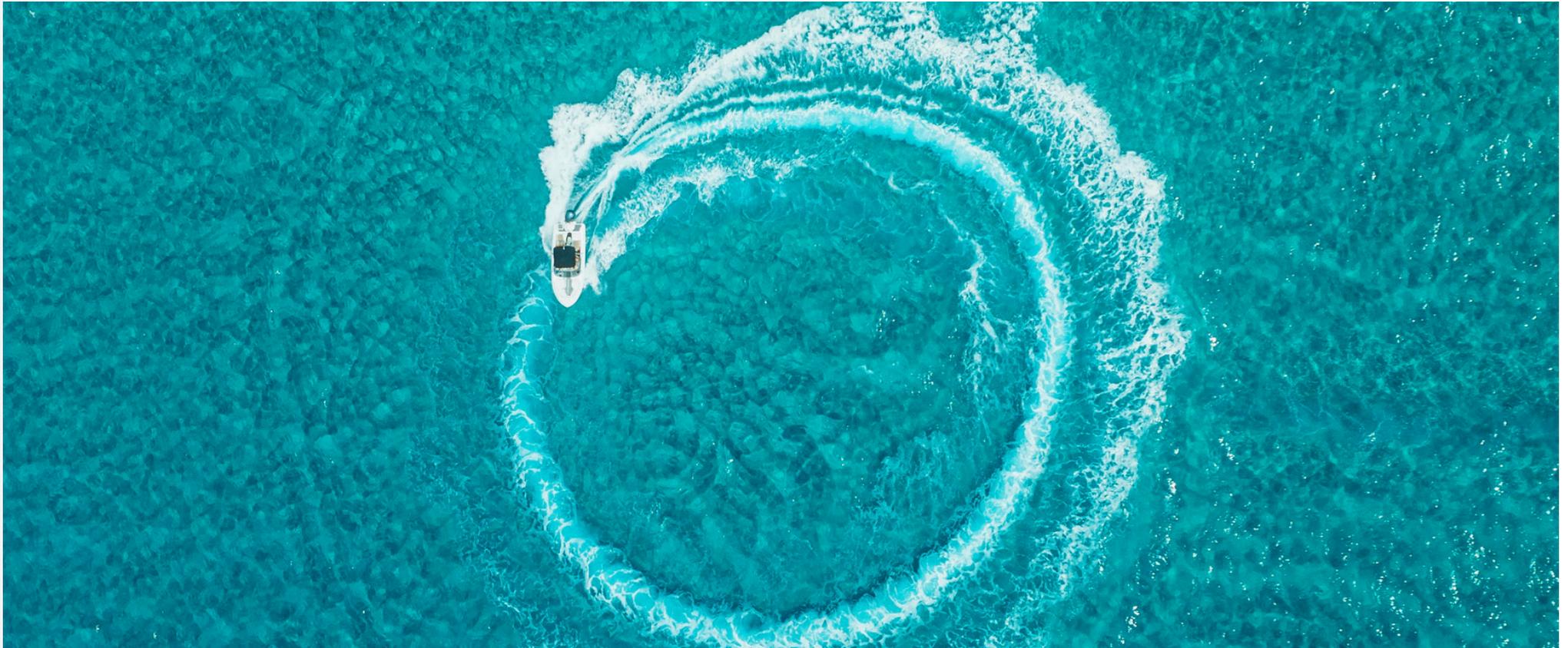
739
hours of eco-learning program for guests



170
hours spent on birdwatching

CIRCULAR ECONOMY AND WASTE

The nature of our operations produces waste that needs to be effectively managed. We are committed to proper waste management practices, responsible disposing of waste and the implementation of a circular economy concept that aims to significantly reduce waste, reuse resources and recycle wherever possible.



WATER EFFICIENCY

Water conservation is a key part of our operations. We aim to use water sustainably, improve the quality of water and ensure that clean wastewater leaves our premises. The Group has set water performance indicators that are monitored on a monthly basis to enable prompt actions. All Resorts have set water consumption baselines with clear and concrete objectives and targets for using water efficiently.

Determined to continuously improve we identify opportunities to minimize our incoming water consumption. Our initiatives to improve water efficiency include a leak detection system and installation of aerators to minimize the flow and improve the quality of water. Water flow restrictors which limit water flow to 5 lt/min and 10 lt/min for showers have also been installed in all rooms.

As supporters of the circular economy principle, we understand the importance of not only ensuring optimal use of incoming water but also optimizing the sustainable use of it. To overcome water scarcity, we are reusing of greywater for irrigation purposes; 30% of our resort's wastewater is directly reused for irrigation purposes and 70% is treated and then recycled for irrigation purposes.

We also believe that awareness and the principles of water efficiency need to be cascaded across all our staff. We have developed employee training programs on water management which take place yearly on our resorts in order to increase awareness and ensure water efficiency.

For 2020, due to the intense hygiene regime that we enforced through our Covid-19 protocols, as well as reduced occupancy, our water consumption presented an increase compared to the previous year. Water consumption per guest for Sani Resort was 26 m³ for 2020 and 7 m³ for 2019. Respectively at Ikos Resorts 11 m³/ guest were consumed in 2020 and 5 m³/ guest in 2019.

HIGHLIGHTS OF WATER EFFICIENCY FOR 2020:

Water consumption
at Sani Resort

193,172m³

Water consumption
at Ikos Resort

82,693m³

100%

of treated water is reused for
irrigation at Sani and Ikos Resort

Initiatives for sustainable use of water:

1. Installation of water flow restrictors in all rooms
2. Irrigation with greywater
3. Annual training of employees



CHEMICAL USE

All chemicals that are used in our resorts are evaluated in terms of sustainability criteria and are applied with dosage systems to ensure efficient usage. The consumption is monitored monthly, and training is conducted for all employees that are chemical users for the correct storage, use of chemicals and the personal protection measures.



PLASTIC POLLUTION

To address the issue of plastic pollution and their harmful effect on wildlife we have taken steps at all our Resorts. Both Sani Resort and Ikos Resorts have introduced the zero plastic initiative which aims to reduce, reuse, recycle plastic and eliminate single use plastic. Special emphasis is placed on reducing the use of plastic and replacing single use plastic items, such as plastic straws with paper straws. Extensive plastic audits are conducted by our teams across all resorts to identify further opportunities for improvement.



ZERO PLASTIC AT SANI RESORT

Sani Resort is working hard towards a zero-plastic goal, by adopting a circular economy model which aims to eliminate all disposable plastics throughout the entire operation of our resort. Examples of actions taken for our commitment to reduce plastic use are workshops on plastic pollution, design of keychains from plastics collected from recycling with a 3D printer, conversion of building material bags to bags for collecting green waste from the gardens and ban of plastic bags from the resort shops and markets since 2013.

Community training and upcycling demonstrations during our EcoDays events in partnership with NGO iSea focusing on sea stewardship.



WASTE MANAGEMENT

We host on a daily basis thousands of guests and visitors in our resorts and we understand that our operations contribute to the generation of waste. Our aim is to achieve zero waste and by applying the principles of waste hierarchy we proactively target key areas where we can reduce, reuse and recycle. Plastic, paper, cans, aluminum tins, Nespresso capsules, batteries and old appliances among other types of waste are extensively recycled across all resorts and used cooking oil is collected and converted into biofuel.

In order to minimise food waste, our hotels utilize innovative methods to divert food waste from landfills, which include composting, donations to local food banks and converting food waste into livestock feed. In 2020, we switched from buffet to a la cart options in order to reduce food waste and to protect our guest's health due to the outbreak of the pandemic.



WASTE MANAGEMENT AT SANI RESORT

Sani Resort has overcome the absence of municipality recycling services with measurable success and has a long-term vision for becoming zero waste. Our strategy focuses on the following key areas:

Waste prevention in all departments and throughout supply chain

Waste management strong performance and further improvement

Over 55% diversion from landfill

Employee training on waste management

Recycling in partnership with specialised companies

Audits to identify areas of improvement

The integrated program for reduction, reuse and recycling has resulted in 56% of the waste generated (organic and non-organic) being recycled, whilst plastic reduction has reached 90% since 2013.



AIMING TOWARDS ZERO-WASTE

At Ikos Resorts, we take long-term sustainability seriously by providing extensive training to all staff on waste management procedures.

Ikos Dassia has already introduced a zero-waste initiative and in 2019 hundreds of tonnes were diverted from landfills through extensive recycling, composting and the digestion of organic waste.

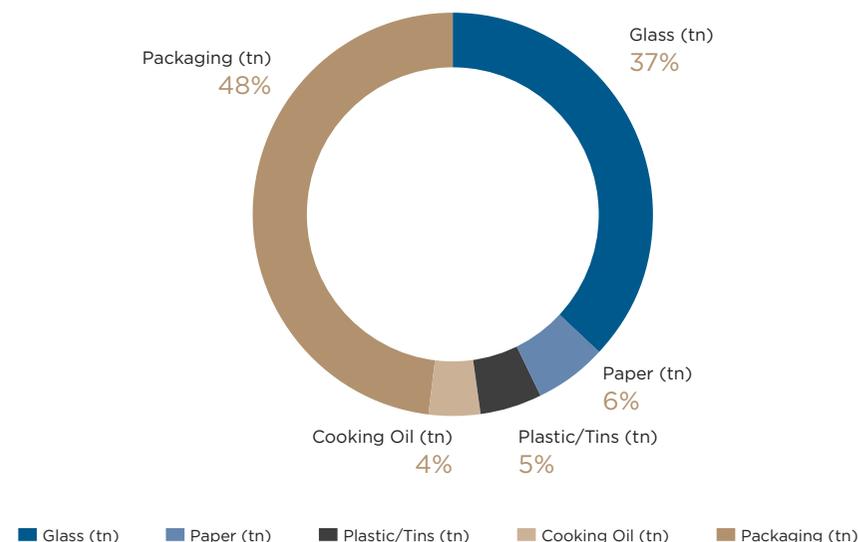
Our aim is to better understand our waste stream and achieve higher recycling rates. For 2020 an analysis was conducted on the streams that were recycled for both Sani Resort and Ikos Resorts:

	Sani Resort	Ikos Resorts
Glass (tn)	57.2	23.3
Paper (tn)	8.8	3.6
Plastic/Tins (tn)	8.7	2.4
Cooking oil (tn)	5.4	3.5
Packaging (tn)	74.7	29.4

The waste that was generated at Sani Resort and Ikos Resorts in 2020 and the recycling rates are presented in the table below:

	Sani Resort	Ikos Resorts
Quantity of waste generated (tn)	140.5	136.3
Waste diversion from landfill (%)	56%	30%
Waste (kg) per guest night	2.1	2.3
Hazardous waste generated (tn)	7.5	2.0
Hazardous waste recycled (%)	100%	100%
Organic waste generated (tn)	61.6	65.2

RECYCLING STREAMS FROM OUR ALL RESORTS



SUPPLIER ENVIRONMENTAL PERFORMANCE

Responsible resourcing is an important part of our environmental stewardship. We seek to collaborate with suppliers that meet our high quality and comprehensive standards, while respecting labour standards, human rights, health impacts and the environment.

3 of our suppliers at Sani Resort and 3 at Ikos Resorts are actively working on reducing plastic packaging and have replaced single use plastics with alternative environmental friendly solutions for our resorts

All of our suppliers are evaluated with sustainability and HACCP criteria

Ban of palm oil in our kitchens

In response to the Covid-19 outbreak, our operations in 2020 included additional hygiene measures to ensure our guests wellbeing. We carefully followed all sanitation and hygiene guidelines according to our Covid-19 rigorous protocols, while paying attention to their environmental footprint. Following discussions with our suppliers for environmentally friendly products we procured alternatives such as Ecolab Oasis Premium 20 specialist disinfectant and ECOLAB cleaning equipment to clean and disaffect our resorts.



Inclusion for all



INCLUSION FOR ALL

The Group is committed to ensuring its operations have a positive impact on the local community, its people and economy. In order to accomplish this goal, the company heavily invests in its own human capital and strives to support the local community and businesses. We support sustainable development through our operations, and we are determined to create a more inclusive future for all. The group's Employee and Community Policy includes a key set of core values.



COMMUNITY CONTRIBUTION & ENGAGEMENT

Our aim is to create value for our stakeholders throughout our supply chain with a responsible approach. We operate with a fair, responsible, transparent and accountable management approach and we collaborate with business partners who act in line with these principles, forming the basis of our business. We also aim to support the local suppliers and enhance the economy in the local area by localizing our supply chain. At Sani Resort / Ikos Resorts, we are proud to invest locally and offer great quality of local products to our guests.

We are committed to maintaining a close relationship with our local community, ensuring that any concerns about our business operations are addressed collaboratively.

We make donations to support local organizations and initiatives, with a specific focus on vulnerable families and children.

We are committed to respecting and promoting children rights, as prescribed by applicable legislation and Greek charity 'The Smile of the Child'.



LOCAL ORGANISATIONS SUPPORTED BY THE GROUP IN 2020

SOME OF THE ORGANISATIONS SUPPORTED ARE LISTED BELOW:

SCHOOLS, ORPHANAGES AND CHARITIES WITH A FOCUS ON VULNERABLE CHILDREN

- Elementary School of Fourka-Kassandra
- Papafio Orphanage
- Ellinika Horia SOS for orphaned children in Filiro
- Smile of the Child in Thessaloniki
- Smile of the Child Corfu
- Smile of the Child Kos
- Smile of the Child Moudania
- Association of Multi-child Families of the Prefecture of Halkidiki

ENVIRONMENTAL ORGANISATIONS & INITIATIVES

- Hellenic Ornithological Society
- Kos Treeplanting and Restoration Municipality Initiative

ORGANISATIONS AND CHARITIES WITH A FOCUS ON HEALTH

- General Hospital of Halkidiki - Polygyros
- Corfu General Hospital
- Ippokration Hospital in Kos
- Nea Moudania Health Center
- Health Center Kassandreia
- Sani/Ikos Group Employee Blood Bank Charities

ORGANISATIONS WITH A FOCUS ON BOLSTERING THE LOCAL ECONOMY

- Bodossaki Foundation Thought for Food Project
- Community of Nea Fokaia
- Halkidiki Hotel Association
- Kos Hotel Association Initiatives

FOOD BANKS SUPPORTED DURING CHRISTMAS & EASTER 2020

- Friends of the Poor, Polygyros
- Christian Mission Thessaloniki
- Food Bank Nea Moudania
- Food Bank Kriopigi
- Food Bank Kos
- Food Bank Corfu
- Monastery of St. George

CHARITIES WITH A CULTURAL OR ATHLETIC AIM

- Diazoma charity aiming to restore, protect and promote ancient Greek theaters
- Heracles Athletic Organisation, Fokies
- National Athletic Center, Corfu

CHARITIES WITH A FOCUS ON REFUGEES OR NATURAL DISASTER RELIEF

- Bodossaki Foundation
- Hellenic Rescue Team, Kos

SUPPORTING THE HEALTH CARE SYSTEM IN THE FIGHT AGAINST COVID-19

The global spread of Covid-19 is affecting communities around the world. At Sani Resort / Ikos Resorts, we are committed to value people first and support the most vulnerable groups. The local hospitals were not prepared to handle the outbreak of the pandemic. In 2020, we donated over 190,000 € to three local hospitals in order to purchase equipment, products such as surgical masks and Covid-19 tests to support Covid-19 response efforts. The group focused on offering donations for much needed equipment in the field of health, making thus a significant contribution locally to the fight against Covid-19.

SUPPORTING THE MOST VULNERABLE

Since the outbreak of Covid-19 pandemic, the number of people struggling to put food on the table has increased. Our purpose is to contribute to the most vulnerable communities who are in need by continuing to provide food banks to polytechnic families and to the less fortunate. This charitable food system is vital to the most vulnerable who have limited or uncertain availability to nutritionally adequate foods. The lack of food is related to poor nutrition, unhealthy habits and in some occasions even obesity. We are proud to positively contribute to this area of need.

SUPPORTING SUSTAINABLE PRODUCERS

At the Sani/Ikos Group, we are continuously searching for more sustainable solutions in agriculture products and producers. In 2020, we sponsored 4 producers, throughout the Bodossaki Foundation, with a scholarship to the American Farm School of Thessaloniki. The scholarships were focused on extending the producers' knowledge on olive, tsipouro, dairy products and honey production. Additionally, the aim of the scholarships was to inform the producers on concerns such as the environmental impact of their operations and technological upgrade of their work.

SUPPORTING YOUNG TALENTS

We strive to enhance talented individuals and to embrace young talents. Athina Pitta, a sixteen-year-old tennis player, came to Sani Resort to practice tennis the summer of 2019 where she was encouraged by one of our coaches to apply for a scholarship to Rafa Nadal Academy in Majorca, Spain.

SUPPORTING REFUGEES IN GREECE

The Group provided assistance to alleviate suffering for the most vulnerable refugees from Syria. We donated a modern off-road pick-up vehicle to the Hellenic Rescue Team in order to support their social work in the Northern Dodecanese area. The Hellenic Rescue Team is at the forefront of assisting the Coast Guard in search and rescue operations and aids refugees putting their life at risk by crossing from the Turkish coast to the eastern Aegean Greek islands. The pick-up vehicle is equipped for off-roading in the sand, snow or deep mud, capable of loading up to 1100 kg and towing up to 3500 kg in order to provide immediate and substantial assistance in light of emergency situations.

SUSTAINABLE PROCUREMENT & SUPPLY CHAIN

At Sani Resort / Ikos Resorts Group, we adopt social and environmental criteria alongside financial and quality criteria in our supply chain. We seek ethical suppliers who use efficient alternatives in order to avoid overproduction and generation of waste. Additionally, wherever possible, we buy our food and beverage products from local and Greek businesses and closely monitor and aim to improve the percentage of local and Greek products.

MAINTAINING A CLOSE RELATIONSHIP WITH THE LOCAL COMMUNITY AT SANI RESORT

At Sani, we are committed to maintaining a close relationship with our local community and support it in any way we can. Wherever possible, we source our products from local businesses and make donations to local organisations and initiatives. Over the last few years, Sani Resort serves more than the quarter of its menu from fine local products of Halkidiki to its customers. We offer our guests the opportunity to meet the local community by providing eco-guide tours with a daily program of visits and excursions to local beehives, wineries and farms. We offer Sani Eco Day pop-up events and the Sani Eco Festival, which provide an interactive experience for all to learn, explore and promote local suppliers to guests. These events are a host to local art, music and products, where the unique flavours of Halkidiki are shared with our guests from all over the world.

A great selection of local products is produced exclusively for Sani Resort. The series of agricultural products “Land of Grace” is sourced from the region of Halkidiki and Central Macedonia to maximise local economic contribution. Available in limited quantities, each one has been carefully selected for its regional character and quality. Local suppliers include:

ARNIS

Local to Nea Fokaia, Arnis produces limited quantities of pine honey from the fragrant forests surrounding Sani. Between June and September our guests have the opportunity of sampling this honey straight from the hive on organised trips.

DASOKIPOS

A family company from Taxiarchis, in the beautiful mountains of Halkidiki, Dasokipos specialises in truffle and wild mushrooms products. Founded in 2002, all processing takes place in a picturesque setting in a forest of beech and oak.

GEROVASSILIOU

Being among the six best wine-producers worldwide, Vangelis Gerovassiliou of the renowned Ktima Gerovassiliou, has been cultivating vines since 1981 on the slopes of Epanomi, a few kilometres out of Thessaloniki. It's where traditional meets modern as the grapes from his meticulously well-cared for vineyard find their way to his high tech winery, exclusively to produce his high quality wines.

LADAS OLIVE PRODUCTS

The perfect mix of climate, soil and terrain create ideal conditions for Halkidiki's famous green olives. In addition to its mission of taking their beautiful Greek olives around the world, Ladas are creating new appetizers from their olives in combination with delicious additions such as pimienta, almond, garlic, and Macedonian pepper and herbs.

SUSTAINABLE & LOCAL SUPPLY CHAIN AT IKOS RESORTS

Ikos Resorts continues to work closely with suppliers to ensure improved health & safety and sustainability performance. This includes food safety certification, packaging and waste-related issues. Food safety is our priority, thus all Ikos Resorts are ISO 22000:2018 certified. External and internal audits are conducted on a regular basis in order to ensure the continuing improvement of our robust food safety standards.

100%

of our suppliers are evaluated in terms of HACCP and sustainability.

59%

of all products used are Greek and local across Ikos Resorts.

In partnership with the American Farm School and CERTH, the Bodossaki Foundation has set up Thought for Food, a thematic fund to support individual farmers, small businesses and cooperatives, active in the production of the five flagship Greek agricultural product categories: olives and olive products, honey, animal products,

fruits and vegetables and aromatic plants. The Group is a key partner in this initiative, providing scholarships to farmers, with the aim to support four local producers in Halkidiki, equipping them to grow and reach larger markets. Specific areas this project focuses on include bee keeping, olive products, tsipouro, and cheese production.



CONTRIBUTION TO SOCIETY

Through donations and locally sourcing, the Group is deeply committed to our community. In 2020, the Group donated over 270,000 € to registered charities and associations. The donations included infrastructure developments, support of youth and the vulnerable, sports donations, municipality enhancement, biodiversity projects and health enforcement.

In 2020 our first priority was to safeguard the health and safety of all our employees, guests and stakeholders. Among our many initiatives to protect our people and local communities, we provided efforts to limit the spread of Covid-19 by making donations to hospitals for the purchase of medical equipment.



Over **190,000 €** in donations for the fight against Covid-19

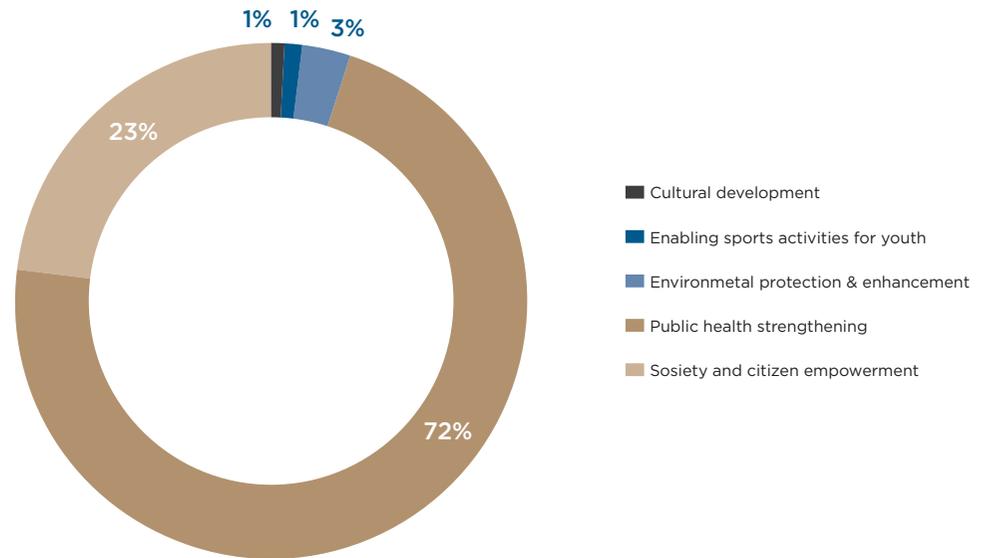


Over **270,000 €** in total donations for the community



12 blood donations in 2020

Our donations are focused on 5 pillars that have been developed following our values and commitment to support the communities in which we operate. The distribution of the donations across the 5 pillars for 2020 is presented in the graph below:



1%
Cultural development

1%
Enabling sports activities for youth

3%
Environmental protection & enhancement

72%
Public health strengthening

23%
Society and citizen empowerment

CUSTOMER SATISFACTION

At Sani Resort and Ikos Resorts, our aim has always been to provide a great experience and achieve the outmost customer satisfaction. One of the indicators we follow is the Net Promoter Score (NPS). NPS is a metric used in customer experience programs, which measures customer loyalty. NPS scores are usually measured with a single-question survey and reported with a number from -100 to +100, with a higher score being most desirable.

We run an annual survey once our resorts are closed, with specialized external research partners.

The NPS results achieved are of the highest level at the worldwide level.

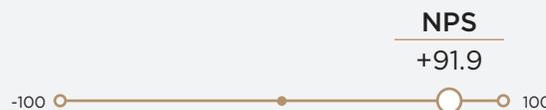
The reported results are presented below:

SANI RESORT

At the end of 2019, a survey was answered by 700 of the Resort's most loyal guests, showing an NPS of +78.7



At the end of 2020, a second post-Covid survey, was answered by 572 guests and the NPS rose to +91.9



IKOS RESORTS

The first measurement was completed at the end of 2020, and the survey was answered by 766 guests resulting in an NPS of +94,8



Our surveys also achieve a large response rate (measured as number of emails sent vs. surveys completed), which reached 16,7% at the end of 2020, defined as significantly above average by our research partner. The above NPS place the Sani Resort and Ikos Resorts brands firmly among the leading international and most acknowledged brands in terms of customer satisfaction and loyalty, something that is confirmed through our high repeater rates.

SANI RESORT PARTICIPATED IN FOUR INDUSTRY EVENTS DURING 2020:

ITB
Berlin

WTM
London

MITT
Russia and CIS

ILTM
(Cannes, Arabia & North America)



Our People

OUR PEOPLE

The people operating our Resorts are the drivers behind the success of our Group. Our approach to human capital management is focused on the development of our employees, empowerment of women, fair and equal rights. We continuously work toward creating a healthy, safe and fair work environment for all, while providing to our guests a high standard experience.



DIVERSITY & INCLUSION

The diversity of our employees and our inclusive culture are fundamental drivers of our operation. Our aim is to create an inclusive society where everyone experiences equity, justice, and inclusion. We are committed to creating and maintaining a fair and respectful working environment for all our employees regardless of gender identity, ethnicity, age, sexual orientation, religion accessible needs or culture. We are committed to a non-discriminating fair work environment and include a policy against discrimination in our employee handbook.

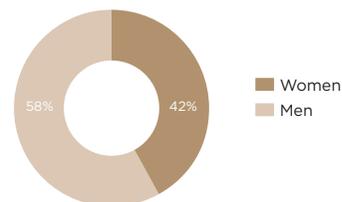
The Group's workforce composition:

	2020	2019
Total workforce	2,709	4,937
Women employees	1,139	2,114
Men employees	1,570	2,823

Sani/ Ikos Groups' vision of an inclusive workplace, in which all individuals are treated fairly and respectfully, have equal access to opportunities and resources, and can contribute fully to the organization's success, has led to a more focused and conscious investment in Learning and Development activities and the gradual increase of the percentage of female Senior Executives, in both corporate and operational positions. Currently the percentage of female Senior Executives ranks at 23%, providing the Group with a strategic Talent acquisition goal, to increase that percentage on an annual basis.

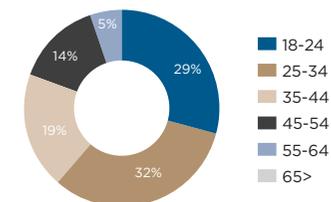
GENDER

Total workforce by gender



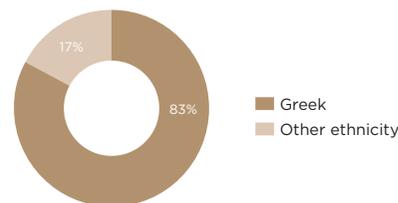
AGE DISTRIBUTION OF OUR WORKFORCE

Proportion of age group



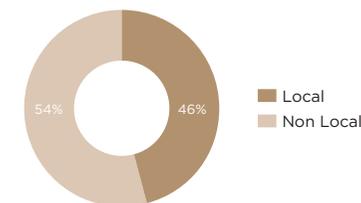
ETHNICITY DISTRIBUTION OF OUR WORKFORCE

Proportion of different nationality



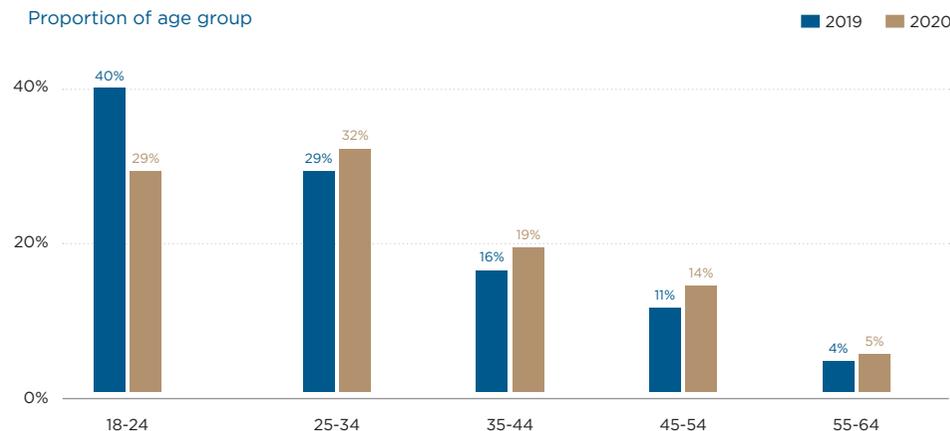
PROPORTION OF LOCAL EMPLOYEES

Proportion of local employees



PROPORTION AND DISTRIBUTION OF AGE GROUPS

Proportion of age group



DEVELOPMENT SKILLS & TRAININGS

Being fervently committed on our people’s development, we provide to all of our employees from their introduction and throughout their careers at our hotel’s education programs such as external training, professional certifications, continuing education and professional memberships. In order to enhance our employee’s development, our goal is to complete a comprehensive assessment of our trainings in 2021.

In 2020 we fostered the continuous development of our people by providing:



OCCUPATIONAL HEALTH & SAFETY

Protecting the health, safety and security of our guests and team members is a top priority at Sani Resort / Ikos Resorts. Our hotels strictly follow all national and international laws, safety protocols, environmental laws and best practices in order to maintain our facilities to a high standard. In 2020 eight non-reportable minor incidents, such as cuts, were recorded at the hotel premises.

To enhance health and safety in our resorts, we implemented policies and procedures. In 2020 we established a Covid-19 committee; the committee is dedicated to the protection of our guests and employees from the pandemic of Covid-19, and conducts daily reports. Additionally, we have a doctor as well as an ambulance available 24/7 within our resort premises.

1,193,637€

spent for implementation of Covid-19 initiatives

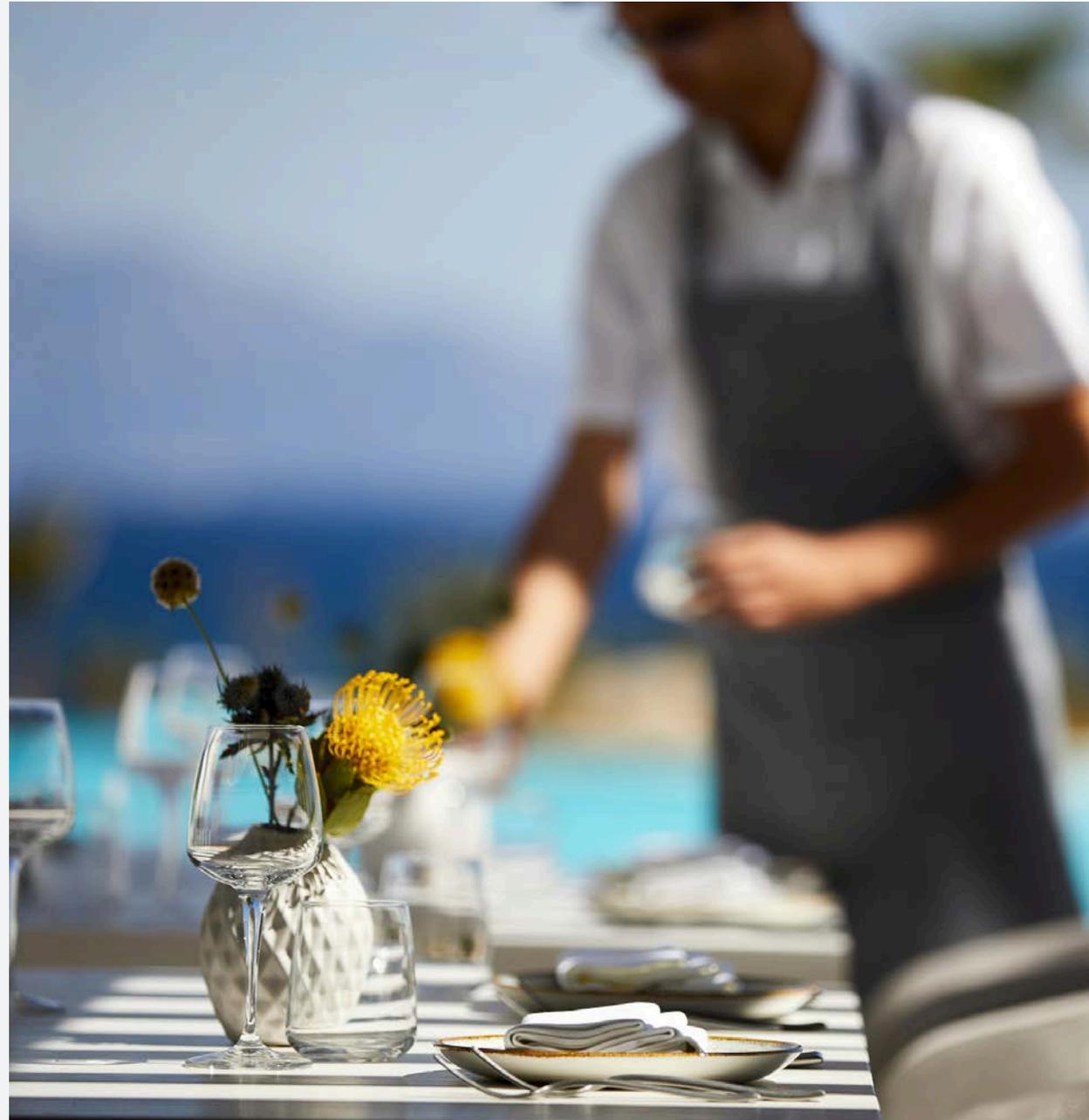
In our resorts, we offer high quality food with respect to health and safety protocols. Our resorts are certified with the following:



SANI RESORT



IKOS RESORTS



CORPORATE WELLNESS AT SANI/IKOS RESORTS

Our Group aims to promote creativity, health and well-being and reduce stress for our employees. In order to achieve our goal, we provide the following benefits to our employees:

Free meals including fresh products.

Accommodation and transportation

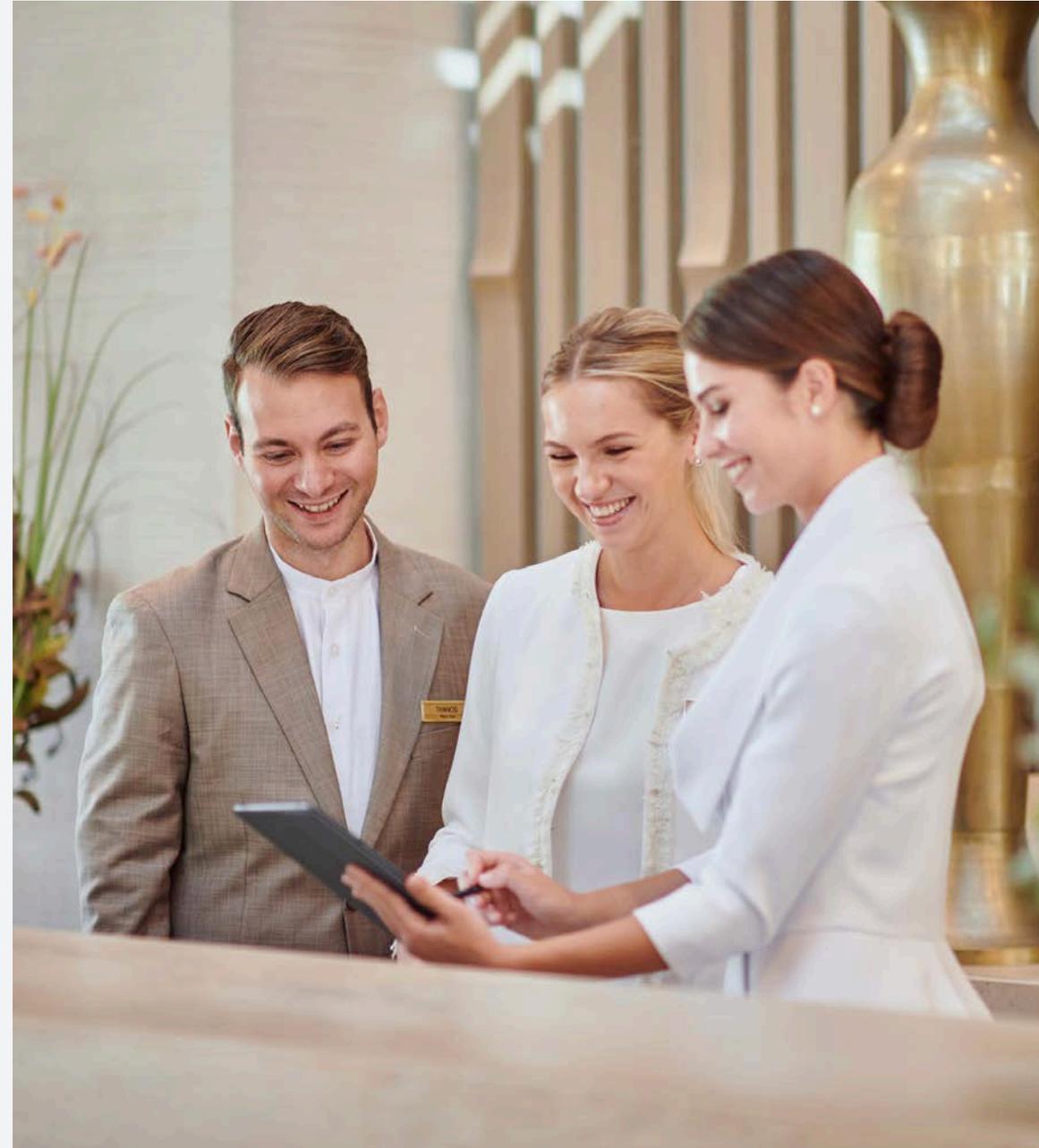
Allowance according to level

Psychological support for COVID-19 cases (phone line)

Trainings for skills development

Employee of the month award

Price reductions in shops



PROTECTION OF HUMAN RIGHTS

We comply with all applicable employee laws and regulations in our country. We are continually training our staff on our sustainability commitments and health and safety issues, so that they understand the role they play in delivering our objectives and targets. Over the last few years, we have zero incidents reported. To enhance human rights protection, we have applied a series of policies in our employee policy and handbook.



Group's policies

Employee policy in place

Policies and procedures against forced labor



Policies and procedures against child labor



Employee reporting mechanism for human right incidents



Corporate governance



CORPORATE GOVERNANCE

Corporate responsibility is a core pillar in our culture and values. Our understanding is that to be a responsible operator, we must develop a series of procedures, measurements and initiatives relevant to the nature of our business. We operate with high standards of transparency and accountability supported by a strong corporate governance system, to provide a safe and pleasant experience to our guests.



DATA PRIVACY AND INFORMATION SECURITY

The protection of our guests and employee's safety and security is of great importance to us. It is deeply rooted in our culture and values that we emphasize in the safe operation of our hotels. The protection of data privacy of financial and other form of information provided by guests is our top priority. Our resorts operate in a specified technology platform that protects our guests, employees, properties, and reputation. As part of our cybersecurity strategy, we provide continuous cybersecurity trainings for our employees.

Zero incidents in data privacy and information security recorded

ETHICAL BUSINESS CONDUCT AND PRIVACY

Our Code of Business Conduct and Ethics governs how we operate. The Group maintains a robust Code of Business Conduct and Ethics that covers a series of topics including confidentiality of information, law compliance, conflicts of interest, discrimination, transparency, environmental stewardship, and health and safety.

Zero violation of Code of Ethics

Zero legal actions for anticompetitive behavior

REGULATORY COMPLIANCE

Zero non-compliance incidents

Appendix: GRI table

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ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT
2020