



Corporate Responsibility Report



NO.1

KAKKO





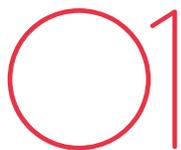
Corporate Responsibility Report



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## Message from the Chairwoman

Faithful to its principles, its commitment to its people, society and the environment, ION SA systematically invests in the practices of corporate responsibility, thus aiming at its sustainable development. To adhere to these principles, we maintain the highest level of business ethics and integrity to operate responsibly.

**We are optimistic** that our activity can contribute to a sustainable future not only of our industry, but also of society and the environment, in general. 2020 was a challenging year for us, as well as for the entire economy and society due to the unprecedented pandemic crisis. We have acted promptly and effectively to protect people and our processes from the effects of the COVID-19 pandemic, and we have adapted our actions to help address the new challenges of society effectively.

Special mention should be made to our company's donation to the General State Hospital of Nikaia, which, according to the SROI study, created a social value of 2.5 million euros through its contribution to the increase of ICU beds by 100%, new jobs for medical and nursing staff and decongested, to a large extent, the National Health System during the COVID-19 pandemic.

At the same time, we expanded our actions and policies to the extremely significant issues of corporate responsibility and sustainable development, such as the health and safety of our employees, energy consumption, rational waste management and ensuring the high quality of all our processes and products.

This Report, which is the 2<sup>nd</sup> report of our company and concerns the period 2019-2020, reflects our consistent commitment to sustainable development, responsibility to our employees and to all stakeholders, as well as to the environment, in a clear and credible way. This is achieved through the implementation of standards such as the GRI Standards, but also through our commitment to the UN Sustainable Development Goals. At the same time, it presents our strategy and our performance on the most significant issues of corporate responsibility and sustainable development.

**Konstantina Kotsiopoulos**







# 02

## About the Corporate Responsibility Report

This Report is the second corporate responsibility report of the Company and aims to capture the strategy and actions of corporate responsibility for the period 1/1/2019 to 31/12/2020.

**Through this Report** we also aim to fully and comprehensively inform our stakeholders about our approach to corporate responsibility and sustainable development.

This Corporate Responsibility Report is based on the standards of the Global Reporting Initiative, and specifically on the GRI STANDARDS version (in-compliance core application level). These standards are the most renowned and demanding standards on corporate responsibility and sustainable development reporting worldwide.

For any information or clarification regarding the Corporate Responsibility Report for the years 2019-2020, but also for any other relevant issue regarding our Corporate Responsibility, you may contact us at the following email: [m.filippidis@ion.gr](mailto:m.filippidis@ion.gr)

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# About our company

ION S.A. COCOA & CHOCOLATE MANUFACTURERS AND TRADERS is a Greek-owned Societe Anonyme, not listed on the Stock Exchange. Since its establishment in 1930, the company has been located on Pireos Street in Neo Faliro, where its headquarters are still located to this day ( 69, El. Venizelou Street, Neo Faliro, 18547 - Piraeus).

**Our business activities** are inextricably linked to our effort to function as a socially and environmentally responsible organization, as it is only in this context that we can achieve our sustainability and development.

We remain true to our commitment to our people, the environment, society and the market and we apply policies and practices that return value to them.

Our main focus in this direction is ensuring high quality of our products, developing a safe and quality environment for employees, protecting the ecosystem and making sure that our business adapts to the needs of the societies in which we are active.

During the period 2019-2020, we renewed our Corporate Responsibility Strategy, in order to respond more effectively to the demands of our stakeholders, but also to the challenge we had to face globally due to the pandemic and to acquire the flexibility required in the changing market and economy circumstances. With a course that started in 1930 in our country, through long-term planning and continuous investments in new technologies and mechanical equipment, we are constantly evolving with new, innovative products and by expanding our activities abroad.

# A dynamic 91-year course

The key milestones for ION, as well as some key information, are presented below.



The first statute of ION S.A. is drafted. However, the foundations of the current size of ION as one of the largest Greek chocolate and confectionery industries are laid in the 40's.

1930

The ION almond chocolate, which will be the most beloved and timeless Greek chocolate product, is launched in the Greek market.

1947

The "I. Kotsiopoulos Bros" trade company is established to undertake the exclusive distribution of ION products and essentially lays the foundations of the current sales and distribution network of the company.

1956





ΑΝΑΓΝΩΡΙΖΟΥΝ ΤΗΝ ΠΟΙΟΤΗΤΑ!



- ώραία πού είναι ή γκοφρέτ όταν είναι **ION**



Μιά λιγούδια παρασκευασμένη σύμφωνα με την παλιά δίκιντζικη συνταγή. Ένα προϊόν με φίνα γέυση, εύπεπτο, ελαφρύ, όμορφη ποιότητα.

κρατάμε ασφαλισμένο τό μυστικό τής ποιότητας...  ..και ή ποιότης δέν ανταλλάσσεται με τίποτα!

Gradual expansion of the company into new confectionery industries (candies, wafers, chewing gum, chocolate chips).

1960  
1970

The wafer factory in Arta is established. "Sokofreta" will soon be the most successful wafer product on the Greek market.

1970

ION launches the first square chocolate in Greece - ION Break - and marks a huge commercial success.

1986



Διαζητικά  
δέν μπορεί νά υπάρξη  
δίλημμα... Όταν πρό-  
κειται για κακάο...  
Ζητάτε χωρίς δισταγμό  
**ION**  
Κακάο  
ΤΥΠΟΥ ΟΛΛΑΝΔΙΑΣ





ION enters the chocopaste market with the acquisition of the company INTERIA SA producing the brand "Nucrema".

1991



Acquisition of the company MABEL which produces products similar to ION as well as seasonal-festive (Easter - Christmas) products.

1999

ION Almond Chocolate and a little later ION Almond Chocolate with 72% cocoa are created. The company also acquires a share in the Dark Chocolate industry.

2003





The presence of ION in the Health industry is further increased with the creation of the ION DARK chocolate range, made of selected high quality cocoa varieties.

2015

ION launches products without added sugar in the ION Stevi chocolate range. A complete chocolate range without added sugar is added to the well-known brands ION Almond Chocolate, ION Milk Chocolate, ION DARK Chocolate and ION Sokofreta

2016

ION develops high nutritional value products to meet new market trends: PROTEIN BARS and GLUTEN FREE Sokofreta.

2018

ION adds ION Milk Chocolate with 30% less sugar and without sweeteners, to its products.

2019  
2020



## Our Values

Our goal is to offer delicious products with the same care and dedication as when we started, as well as with the highest standards, so that ION continues to hold the first place in the heart of consumers, forever!

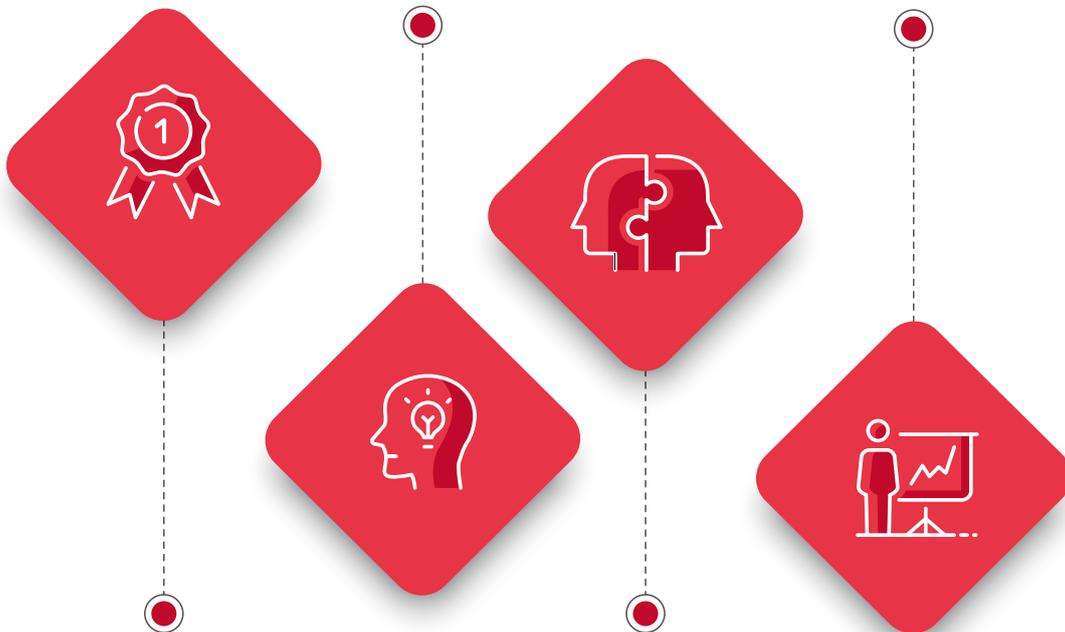
**Since the establishment of our company,** we faithfully serve two fundamental values: Quality and Reliability. These values guide us in our interactions with our partners and consumers, in our relationship with our employees and suppliers

and of course in creating and continuously evolving our favorite ION products.

How we transform our values into actions:

We strive to always be up-to-date and to move forward, in line with the latest developments in the industry

We try to offer lifelong training to our people, so that they can evolve, innovate and maintain their high level of know-how.



We always try to adhere to the strictest production, distribution and control standards, in order to offer quality and safe products

We build strong bonds with our customers and partners

## Chocolates



## Candy Bars



## Cacao



## Chocolate Bonbons



## Wafers



## Chocopastes



## HORECA (Hotel Restaurant Catering)



# Our Products

Focus on high quality and unrivaled taste

Since 1930, the name of ION has managed to become synonymous with chocolate in Greece thanks to the company's commitment to quality, innovation and to maintaining the unique taste of its products.

We have a full range of consumer chocolate and cocoa products, but also professional products for the confectionery, restaurant and catering industry (HORECA product industry).

Our range of consumer products comprises renowned brands of chocolate bars, wafers, candy bars and bonbons, but also in chocopaste (cocoa cream with hazelnuts), as well as the well-known ION cocoa beverage in powder. -

Our professional products comprise a complete range of pastry couvertures (in bars but also in drops), various pastry creams, cocoa powder and chocolate truffle. In this field we also have the opportunity to offer personalized solutions for our

customers as well as specialized knowledge for better utilization of the confectionery raw materials we offer (customer support/after sale services).

Key ION brands are:

- Chocolates: ION Almond Chocolate, ION Milk Chocolate, ION Hazelnut Chocolate, ION Dark Chocolate, BREAK, ION DARK, Serano, ION Stevia
- Candy Bars: Derby, ION Protein
- Bonbons: NOISETTA, ASSORTIES, 3 TASTES, MABEL LIQUEUR
- Wafers: SOKOFRETA, SOKOFRETA with STEVIA, Pocket Pie, ION Wafer
- Chocopastes: Nucrema (cocoa cream with hazelnuts)
- ION Cocoa

## Production Units and Distribution Network

The company has 3 production plants in Neo Faliro, Markopoulo and Arta and 2 distribution centers in Athens and Thessaloniki.

**The total production of finished chocolate, wafer and chocopaste products** in all 3 factories was 19,351 tons in 2019 and 17,881 tons in 2020. The company has developed a complete sales and distribution network to directly cover the entire territory, offering high quality service to its customers. In 2019 we employed 887

employees, while in 2020 our total number of employees amounted to 875.

The following table presents in detail the production in the 3 factories of ION for the years 2018-2020.

### TOTAL PRODUCTION

2020  
**17.881**



### Faliro

| 2020          | 2019          | 2018          |
|---------------|---------------|---------------|
| <b>10.916</b> | <b>12.750</b> | <b>12.499</b> |

### Arta

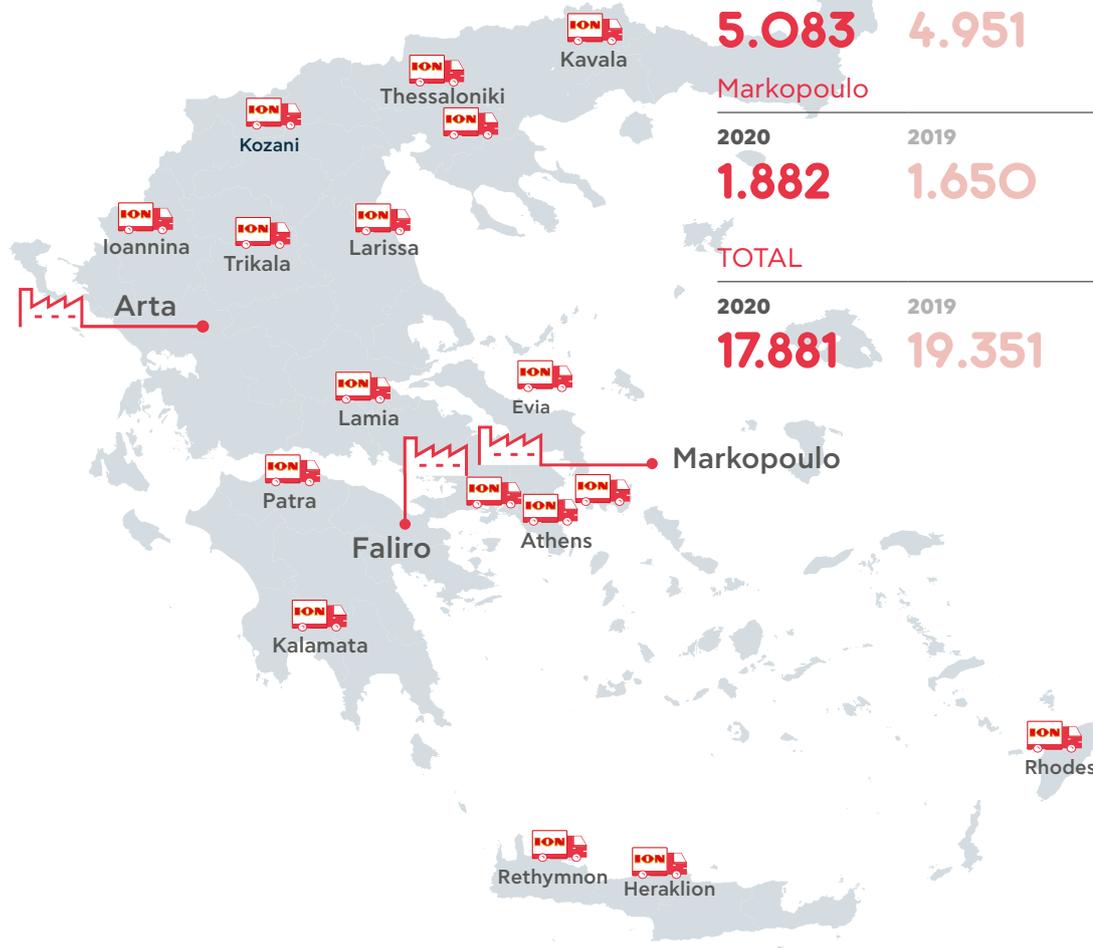
| 2020         | 2019         | 2018         |
|--------------|--------------|--------------|
| <b>5.083</b> | <b>4.951</b> | <b>4.512</b> |

### Markopoulo

| 2020         | 2019         | 2018         |
|--------------|--------------|--------------|
| <b>1.882</b> | <b>1.650</b> | <b>1.353</b> |

### TOTAL

| 2020          | 2019          | 2018          |
|---------------|---------------|---------------|
| <b>17.881</b> | <b>19.351</b> | <b>18.364</b> |





## Production Process – a completely Greek case

We are proud to be the only company in Greece that has a complete ‘Bean to Bar’ (vertical) process for the production of chocolate and cocoa, from the cocoa bean to the final product.

**The company imports**, following a strict selection process, high-quality fruits from the various cocoa-producing countries (Cote d’Ivoire, Ecuador, Madagascar, Liberia, Ghana, etc.), mixes them to achieve the best blend for each product category and then roasts them and grinds them to produce cocoa mass. It then completes the production of chocolate and cocoa powder. All imports of cocoa beans in Greece for industrial processing are made exclusively by ION SA. In this way, the company is able to fully control the quality and special taste of its products.

All our products are produced in Greece, in the production lines of ION SA. Specifically, the factory on Piraeus Street produces chocolates, bonbons, chocopastes with hazelnuts and couvertures, the factory in Arta produces wafers,

candy bars and couverture drops, while the factory in Markopoulo, Attica, produces no-added sugar chocolates, (stevia products), bonbons, ION cocoa, as well as seasonal chocolate products, such as Easter eggs and Christmas candies. Always insisting on the quality and the special taste of our products, we consciously and exclusively choose delicious and crunchy Greek almonds. All the almonds used to produce ION Almond chocolate are of Greek origin, mainly from the Thessalian plain, and selected from estates using sound agricultural management techniques. This is what makes the difference, as it should be, in our “favorite” ION Almond chocolate.

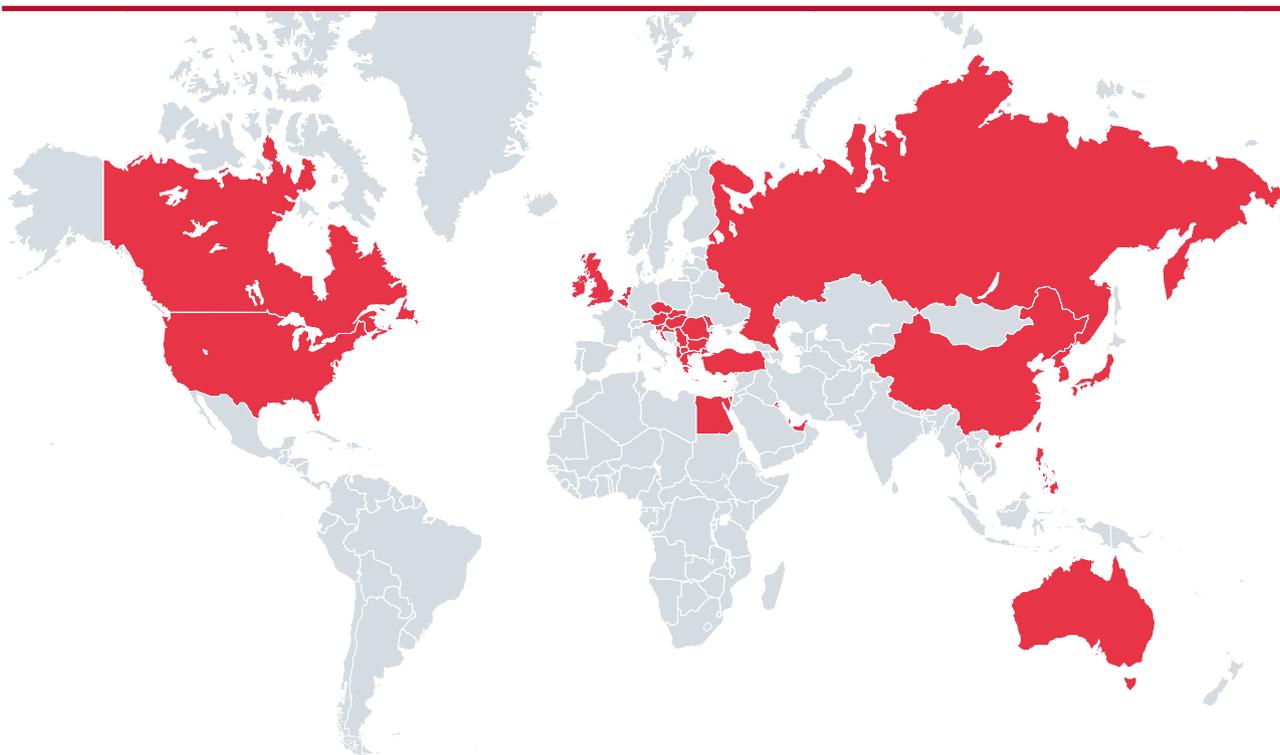




## Global Export Activity

Global Activity of ION SA (exports and exhibitions)

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**An important part** of ION's business activity are its exports. The main foreign markets, with which we cooperate, are Cyprus, where ION SA has a leading position in the field of chocolate bars, Egypt, Lebanon, several countries of the Arabian Peninsula, such as the United Arab Emirates, several Balkan countries such as Albania, Kosovo, Northern Macedonia and Bulgaria. Also, ION SA exports to Russia, Japan, China, South Korea, North America (USA and Canada), Panama and Australia. Regarding exports to North America, all ION production plants have successfully passed an inspection by the US Food and Drug Administration and the company is registered in the FDA register.

Main export chocolate bar brands of ION SA are the ION BREAK series, the ION DARK series and the classic ION Milk and Almond series. In the candy bars, the DERBY series, in the wafers the ION Sokofreta and in the chocopastes, the NUCREMA product line. ION SA's subsidiary in Bulgaria, INTERION SA, is mostly active in the production of chocopaste and hazelnut paste under the brand Nucrema, which has a leading position in this market. INTERION also operates as a representative of ION products in Bulgaria, and has an extensive sales network that covers the entire market of the country.

## International Certifications

The international certifications of ION SA follow strict standards and are a practical proof of the Company's commitment to quality.

**Specifically,** ION SA has received the following certifications:

- ISO 22000:2018: Food Safety Management System.

- ISO 9001:2015: Quality Management System.

- ISO 14001:2015: Environmental Management System.

## Corporate Responsibility and Sustainable Development Strategy

Our business activities are inextricably linked to our effort to function as a socially and environmentally responsible organization, as it is only in this context that we can achieve our sustainability and development.

**We remain true** to our commitment to our people, the environment and society and we apply policies and practices that return value to them. Our main focus in this direction are safety at work and the well-being of employees, the protection of the ecosystem, ensuring the high quality of our products and the harmonious coexistence of our business with the needs of the societies in which we operate.

Through our Corporate Responsibility strategy, we seek to enhance the positive impact of our business. With a course that started in 1930 in our country, through collaborations and long-term planning, we are constantly evolving by innovating and expanding our activities abroad.



## Our Stakeholders

We are a business organization that communicates and interacts systematically with its stakeholders, which belong either to the internal environment or to the external environment of the company.

**Our main stakeholders** are those partners and actors who have a direct impact or effect on our long-term, sustainable course and operation, but also those who are affected by it, such as employees, customers, suppliers and consumers.

Our main concern is to have a continuous and intensive communication with our stakeholders, aiming at building mutual trust and a smooth cooperation. The following table presents our individual stakeholders, their key requirements, as well as the way we meet them.



| STAKEHOLDERS         | KEY REQUIREMENTS  | COMMUNICATION   |
|----------------------|---|---|
| <b>Employees</b>     | What employees want is to work in a safe environment, be paid a competitive salary and be offered opportunities to grow within the Company. What they also want is to be informed about the Corporate Responsibility actions of the Company so that they can be involved whenever possible. | Communication takes place daily and whenever the need arises through meetings, events, the company's newsletter, and the bulletin boards located in meeting places.   |
| <b>Customers</b>     | Customers want to have a perfect cooperation with the Company in all areas and to be supplied with quality products that meet the approved specifications.  | Communication takes place daily and whenever there is a need through the Customer Service Center (by phone and via email), as well as through the quality surveys that we carry out.  |
| <b>Suppliers</b>     | Suppliers want to have a consistent, profitable and long-term cooperation with the Company in all areas.  | Communication takes place daily and whenever the need arises through meetings and inspections.  |
| <b>Consumers</b>     | What consumers want is to always have quality and safe products at the most competitive prices and to be informed about the Company's Corporate Responsibility actions so that they can be involved whenever possible.  | Communication takes place daily and whenever there is a need through media updates, the newsletters they receive, our social media accounts, as well as the Consumer Service Line.  |
| <b>Local Society</b> | The members of the local communities in the areas where we operate are interested in job opportunities, as well as in the actions of the Company in matters of common interest.   | Communication with representatives of the local community takes place periodically, depending on changes, needs or new products and services. Communication takes place through meetings with representatives of local organizations, press releases and newsletters. |
| <b>SME</b>           | What SMEs want is to be informed of the Corporate Responsibility actions of the Company, changes and financial, environmental and social issues.  | Communication with the media takes place periodically, depending on changes or new products and services. Communication takes place through press releases, events, discussions and emails.   |



## Our Significant Issues

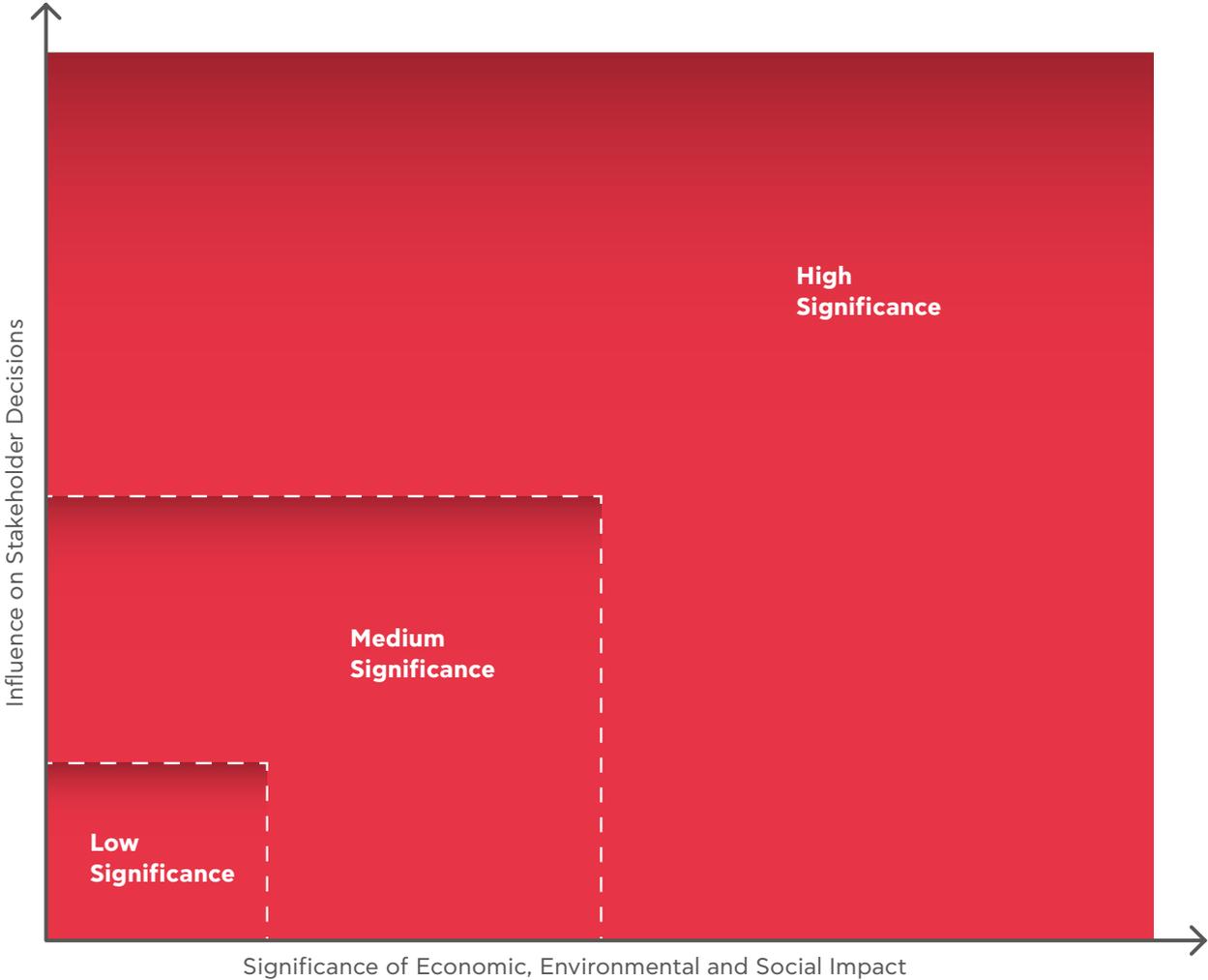
One of the most important and fundamental GRI guiding principles is the concept of significance. An organization must address issues that cause the most significant economic, environmental and social impact, or those that are considered most significant by its internal and external stakeholders.

**For the recognition** and prioritization of our significant (important) issues, we relied on our excellent knowledge of the requirements, expectations and issues of interest of our stakeholders, as reflected by our regular and extraordinary communication with them through the various departments of the company. At the same time, extensive research was carried out in industry reports in Greece and abroad in order to confirm and take into account all the essential issues of the industry. The significance of the economic, environmental and social effects of our operation was determined by the responses of ION SA executives in a relevant, quality questionnaire. The analysis of all the above revealed the following significant issues (of the highest significance):

- Financial Performance
- Procurement Practices and Responsible Procurement

- Responsible Energy Consumption
- Reduction of Greenhouse Gas Emissions
- Responsible Waste Management
- Raw materials and packaging materials
- High Nutritional Value Products
- Marketing and Product Labelling
- Employee/Management Relations
- Benefits to Employees
- Employee Health and Safety
- Caring for the Education and Training of Employees
- Caring for Food Quality and Safety
- Human Rights

The following table illustrates the significant issues of ION SA



**High Significance**

- Financial Performance
- Responsible Waste Management
- Benefits to Employees
- Caring for the Health and Safety of Employees
- Responsible Energy Consumption
- Employee/Management Relations
- High Nutritional Value Products
- Human Rights
- Raw materials and packaging materials
- Reduction of Greenhouse Gas Emissions
- Caring for Food Quality and Safety
- Marketing and Labelling
- Procurement Practices and Responsible Procurement
- Caring for the Education and Training of Employees

**Medium Significance**

- Presence in the Local Market
- Environmental Assessment of Suppliers
- Security Practices
- Fight against Corruption
- Social Assessment of Suppliers
- Noise
- Non-Discrimination
- Support for Local Communities
- Indirect Economic Impact
- Water

**Low Significance**

- Environmental Compliance
- Socio-Economic Compliance
- Freedom of Association
- Anti-Competitive Conduct

| <b>SIGNIFICANT ISSUE</b>                           | <b>LIMIT WITHIN THE COMPANY</b> | <b>LIMIT OUTSIDE THE COMPANY</b> |
|--|---------------------------------|----------------------------------|
| Financial Performance                              | ION S.A., Employees             | Suppliers, Local Society         |
| Responsible Energy Consumption                     | ION SA                          | Local Society                    |
| Reduction of Greenhouse Gas Emissions              | ION SA                          | Local Society                    |
| Responsible Waste Management                       | ION SA                          | Local Society                    |
| Raw materials and packaging materials              | ION SA                          | Local Society, Suppliers         |
| High Nutritional Value Products                    | ION SA                          | Customers, SMEs, Suppliers       |
| Marketing and Labelling                            | ION SA                          | Customers, SMEs, Suppliers       |
| Employee/Management Relations                      | ION S.A., Employees             | -                                |
| Benefits to Employees                              | ION S.A., Employees             | Local Society                    |
| Caring for the Health and Safety of Employees      | ION S.A., Employees             | -                                |
| Caring for the Education and Training of Employees | ION S.A., Employees             | -                                |
| Caring for Food Quality and Safety                 | ION SA                          | Customers, SMEs, Suppliers       |
| Human Rights                                       | ION S.A., Employees             | Customers, Local Society, SMEs   |
| Procurement Practices and Responsible Procurement  | ION SA                          | Suppliers                        |



# Our Commitment to the UN Sustainable Development Goals

ION SA has adopted the United Nations agenda for 2030, as reflected by the 17 Sustainable Development Goals.



**It is our Management's decision** to actively contribute to their achievement through the promotion of the prosperity and security of the population, the protection of the environment and the fight against poverty. Our priority is to achieve the goals that are directly related to the

activities and challenges of our industry, as well as to the essential issues that arise from this report. Below you can see in detail the connection of our programs and actions with the Sustainable Development Goals.



| SUSTAINABLE DEVELOPMENT OBJECTIVE  | OUR CONTRIBUTION   | INDICATORS OF GRI STANDARDS  |
|--|--|--|
|  <p>2 ZERO HUNGER</p>                               | Our Social Programs  | -  |
|  <p>3 GOOD HEALTH AND PROSPERITY</p>                | <p>Donation to the State Hospital of Nikaia</p> <p>Voluntary action at the "Chatzikyriakeio" Child Protection Foundation</p> <p>Participation in the program "DIAVAZO" of WinCancer High Nutritional Value Products</p> <p>Caring for Food Quality and Safety</p> <p>Caring for the Health and Safety of Employees</p> | <p>GRI 416-2</p> <p>GRI 403-1</p> <p>GRI 403-2</p> <p>GRI 403-3</p> <p>GRI 403-4</p> <p>GRI 403-5</p> <p>GRI 403-6</p> <p>GRI 403-7</p> <p>GRI 403-9</p> |
|  <p>4 QUALITY EDUCATION</p>                        | Caring for the Education and Training of Employees   | <p>GRI 404-1</p> <p>GRI 404-2</p>  |
|  <p>5 GENDER BALANCE</p>                          | Human Rights   | GRI 412-1  |
|  <p>8 DECENT WORK AND ECONOMIC DEVELOPMENT</p>    | <p>Financial Performance</p> <p>Benefits to Employees</p> <p>Employee/Management Relations</p> <p>Procurement Practices and Responsible Procurement</p>  | <p>GRI 201-1</p> <p>GRI 401-2</p> <p>GRI 402-1</p> <p>GRI 204-1</p>  |
|  <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> | <p>Procurement Practices and Responsible Procurement</p> <p>Responsible Waste Management</p> <p>Raw materials and packaging materials</p>  | <p>GRI 306-1</p> <p>GRI 306-2</p> <p>GRI 306-3</p> <p>GRI 306-4</p> <p>GRI 306-5</p> <p>GRI 301-1</p> <p>GRI 301-3</p>                                   |
|  <p>13 CLIMATE ACTION</p>                         | <p>Responsible Energy Consumption</p> <p>Reduction of Greenhouse Gas Emissions</p>   | <p>GRI 302-1</p> <p>GRI 302-3</p> <p>GRI 305-1</p> <p>GRI 305-2</p> <p>GRI 305-3</p> <p>GRI 305-4</p>  |
|  <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> | Marketing and Product Labelling  | <p>GRI 417-2</p> <p>GRI 417-3</p>  |

## Participation in Institutions

We support and cooperate with international and national organizations and associations, in which we participate as members. Through our participation we contribute to the development of the industry and aim at the continuous improvement of the products we offer to our consumers.

**We are active members** of the following professional organizations:

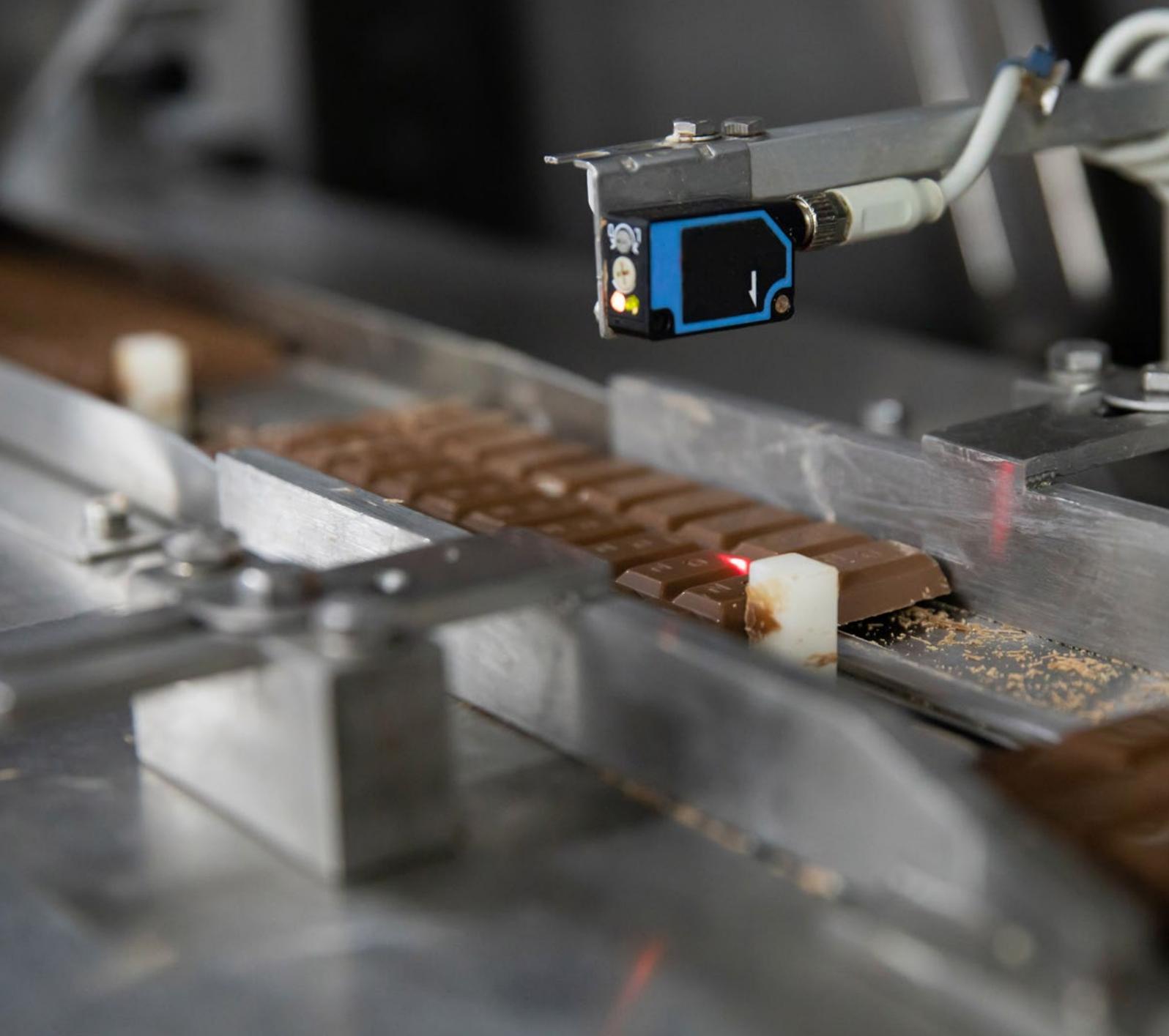
- SEV (Hellenic Federation of Enterprises)
- SEVT (Association of Greek Food Industries). ION, as a member of SEVT, actively participates in the Board of Directors (BoD) and in the following committees: a. Coordinating b. Scientific and c. Environment and Sustainability.
- IOBE (Foundation for Economic and Industrial Research)
- Chambers: Commercial and Industrial Chamber of Piraeus, Hellenic-American, Hellenic-Chinese, Arabic-Hellenic, Hellenic-Turkish, Hellenic-German Chambers
- Hellenic Recovery Recycling Corporation
- Panhellenic Association of Exporters
- Technical Chamber of Greece
- Hellenic Advertisers Association
- ION SA is a member of CAOBISCO - Association of Chocolate, Biscuit and Confectionery Industries of Europe and actively participates in the meetings of the Regulatory and Scientific Committee (RSC) and the Health and Nutrition Working Group (WG H&N).
- ION SA He is a member of the IVLV Chocolate Technology Working Group (Industrievereinigung für Lebensmitteltechnologie und Verpackung e.V.) of the Fraunhofer Institute.
- Vorres Museum
- Hellenic Management Association (EEDE)
- Sustainable Development Council
- Association of SA and Ltd Companies

## Our Distinctions

### CRI Pass Award

In 2019 we received the CRI Pass significant award from the CRI Corporate Responsibility Institute for our high performance in the Corporate Responsibility sector. The CRI Pass award was offered to ION SA after completing the Institute's evaluation process and the awarding was made at a special event. The event, which was held for the 11th consecutive year, was attended by more than 150 representatives of the business community

from Greece and abroad, representatives of institutions, as well as representatives of the political arena and the media, in an evening dedicated to the socially and environmentally responsible actions of CSR pioneers.



### CR Index - BRONZE Award

For 2020, we have won the BRONZE award in the CR Index for the corporate strategy and responsible practices that we have adopted and are effectively applying in the 4 main Sustainable Development pillars (society, environment, employees, market). This distinction marks a significant step forward after winning the CRI

Pass and demonstrates the company's firm commitment to Sustainable Development. The CR Index Bronze award was given to ION SA as part of a special, hybrid event.

## Significant Issue: Financial Performance

The financial ratios, which show the direct economic value of ION for the years 2018-2019-

2020 are presented in the following table:

### FINANCIALS

|                                    | 2020           | 2019           | 2018           |
|------------------------------------|----------------|----------------|----------------|
| EQUITY                             | 77.298.334,50  | 73.429.603,95  | 66.128.509,69  |
| TOTAL LIABILITIES                  | 65.653.793,81  | 66.539.074,59  | 74.633.062,09  |
| TOTAL INTANGIBLE & TANGIBLE ASSETS | 58.896.987,93  | 56.923.118,94  | 54.774.676,97  |
| TOTAL ASSETS                       | 145.659.875,31 | 142.643.244,54 | 143.277.824,77 |
| TURNOVER                           | 118.909.552,93 | 118.843.364,45 | 113.327.321,35 |
| NET PROFITS BEFORE TAXES           | 11.696.925,15  | 14.268.436,30  | 12.730.605,06  |

## Corporate Governance

Corporate Governance is a system of principles based on which the company is organized, operates and manages and aims to serve the corporate interests as well as the interests of the persons associated with it.

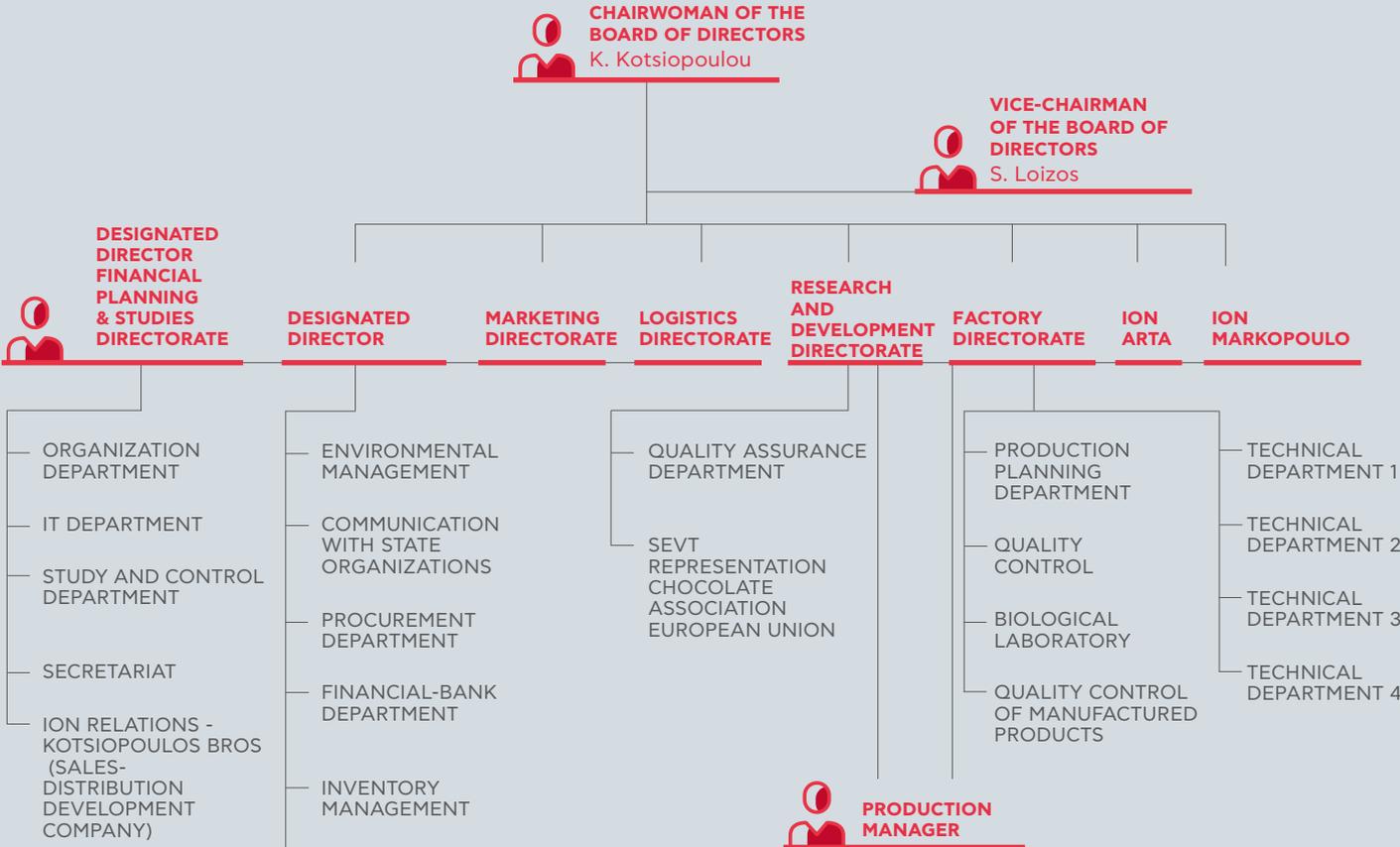
**At ION SA** we have adopted good corporate governance practices and principles that contribute to the effectiveness of internal organization, enhance competitiveness, improve transparency in our processes and maximize our value for the benefit of all our stakeholders. We have developed a clear organizational structure, as a whole and in all our facilities, as well as an effective internal control, risk

and opportunities management system. Our operation is based on a modern and efficient model that helps us operate efficiently and responsibly.

Below is the basic structure of ION SA

# Board of Directors

Organization chart of ION SA Headquarters



## Organization chart of ION SA Arta and ION Markopoulo



04



# Responsibility towards our people

Our main objective and strategic priority is to respect, listen to, care for and support our people. Our employees are our driving force and our most important competitive advantage. We invest in our employees and care for their health and safety, for their training and development, with the aim of creating a positive work environment and maintaining the high level of services they provide to customers and partners.

Our achievements in 2019-2020



**45.2%**  
out of a total of 682 employees were women



Providing a comprehensive group private life and health insurance program, which is fully covered by the company



**620**  
hours of training. A total of 1,985 employees participated in the training programs



## Dealing with the impact of the COVID-19 pandemic on the workplace

In addition to the continuous observance of the laws and instructions enacted by the competent bodies of the State, and the continuous monitoring of their implementation, the company has implemented and implements additional measures and action plans to ensure the health of the staff and to prevent the spread of the coronavirus.

**In this context**, the Company offered psychological and financial support to, and fully paid the salaries and wages of those employees who became ill with the virus, those who came in contact with a confirmed case, as well as of employees who belong to vulnerable groups due to various health issues.

At the same time, the employees of the company, having a high sense of responsibility, contributed to the effective implementation of all measures,

as well as to the uninterrupted operation of the company throughout the COVID-19 pandemic.

It is worth noting that, although during the pandemic in 2020, there was a serious shortage in personal protective equipment and mainly in masks, nitrile gloves and disinfectants-antiseptics in the market, the Social Service made sure to always procure and offer protective masks and gloves to all employees of the companies of the ION SA group. Also the Quality Control

Department of the headquarters, prepared quantities of hand and surface disinfectants and antiseptics (approx. 400L) and surfaces, according to the instructions of the WHO, packaged, standardized and offered them, again through the

Social Service, to all employees of the group of companies of ION SA.

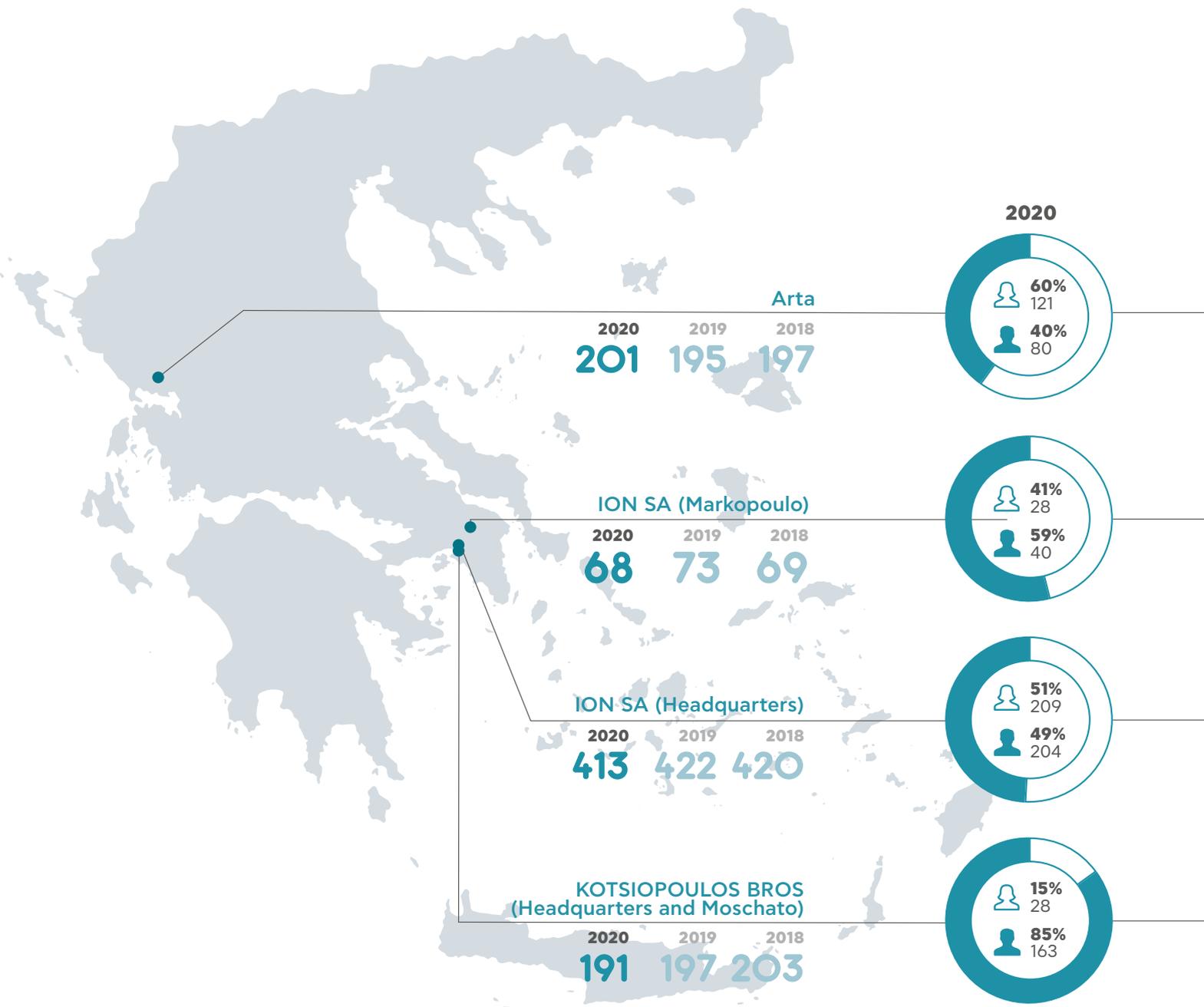
In detail, the measures we implemented are the following:

- Regular testing of employees with molecular COVID-19 detection test, as well as rapid antigen test.
- Purchase and supply of logistical equipment for the protection of employees against the COVID-19 pandemic.
- Suspension of business trips, as well as restriction of meetings to those absolutely necessary.
- Constantly informing employees about the implementation of health protocols with notices in all workplaces. Implementation of a series of measures for social distancing, ventilation of common areas and offices, as well as regular disinfection in all premises.
- Production planning and reduction of machine efficiency, having as primary goal to avoid overcrowded workspaces.
- Protection of employees belonging to high-risk groups for COVID-19 infection. Recommendation to stay home and return to work in accordance with the applicable provisions and the opinions of the employee's treating physicians. Evaluation of cases by the occupational physician.



## Our Human Resources

Acknowledging that the success of our company is mainly due to our employees, we make sure to responsibly provide excellent working conditions, fees and benefits, advantages and training and development opportunities for our people. Our aim is for our employees to feel that they are working in a safe, friendly and meritocratic environment, that treats them with dignity, recognizes their efforts and utilizes their potential.





### Number of employees

2020  
**873**

2019  
**887**

2018  
**889**



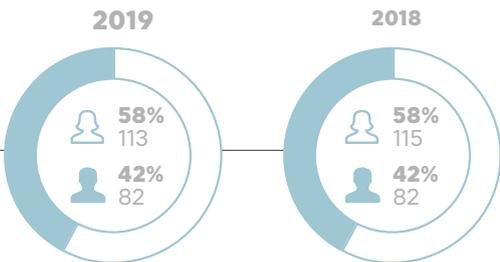
### Female employees

| 2020         | 2019         | 2018         |
|--------------|--------------|--------------|
| <b>45,2%</b> | <b>45,5%</b> | <b>44,4%</b> |
| <b>386</b>   | <b>395</b>   | <b>394</b>   |



### Male employees

| 2020         | 2019         | 2018         |
|--------------|--------------|--------------|
| <b>54,8%</b> | <b>55,5%</b> | <b>55,6%</b> |
| <b>487</b>   | <b>492</b>   | <b>495</b>   |



### Salaried

| 2020      | 2019      | 2018      |
|-----------|-----------|-----------|
| <b>50</b> | <b>51</b> | <b>52</b> |



### Day laborers

| 2020       | 2019       | 2018       |
|------------|------------|------------|
| <b>151</b> | <b>144</b> | <b>145</b> |

### Salaried

| 2020      | 2019      | 2018      |
|-----------|-----------|-----------|
| <b>26</b> | <b>28</b> | <b>26</b> |

### Day laborers

| 2020      | 2019      | 2018      |
|-----------|-----------|-----------|
| <b>42</b> | <b>45</b> | <b>43</b> |

### Salaried

| 2020       | 2019       | 2018       |
|------------|------------|------------|
| <b>181</b> | <b>182</b> | <b>183</b> |

### Day laborers

| 2020       | 2019       | 2018       |
|------------|------------|------------|
| <b>232</b> | <b>240</b> | <b>237</b> |

### Salaried

| 2020       | 2019       | 2018       |
|------------|------------|------------|
| <b>179</b> | <b>185</b> | <b>191</b> |

### Day laborers

| 2020      | 2019      | 2018      |
|-----------|-----------|-----------|
| <b>12</b> | <b>12</b> | <b>12</b> |



50



## The Social Service of ION – Caring for our People

We recognize and appreciate the valuable contribution of our employees to the development and the positive course of the company.

**We offer a number of** additional benefits and programs for employees and their families, not only to reward them for their good performance, but also to support and strengthen them, as well as to strengthen their sense of job security. With a focus on people, we created the Social Service about 58 years ago, which with respect for the privacy and dignity of employees and through specific responsibilities and social policy programs, strives to meet the needs of our

people related to a wide range of issues related to physical and mental health, information, education and voluntary activities.

Employee benefits and social policy programs include:



- Design, organization and implementation of health prevention and promotion programs.
- Employee support in case of illness or accident. Visits to nursing homes and home visits to support both patients and their family environment. Caring for their smooth reintegration into the workplace.
- Payment of wages and financial aid due to illness or accident.
- Counseling for dealing with personal and family issues as well as interpersonal relationship problems in the workplace.
- Financial reward program for children of employees who are admitted to the Higher Education Institutions of Greece through Panhellenic examinations. The number of children for 2019 was a total of 22 and for 2020 it was 23.
- Care and support for working mothers.
- Informing and raising awareness of employees on various social issues.
- Planning, organization and implementation of voluntary actions.

On 01/01/2020, the company launched

## Significant Issue: Caring for the Health and Safety of Employees

Acknowledging the paramount importance of a healthy and safe working environment, we make sure to provide excellent working conditions and take all necessary protection and prevention measures, while respecting all necessary procedures. Our constant goal is zero accidents.

an integrated group private life and health insurance plan (ALLIANZ) addressed to all employees of the group of companies ION SA & I. KOTSIPOULOI BROS SA. The cost is fully covered by the company. At the same time, the Social Service is involved in procedures related to occupational issues, as well as health and safety issues:

- Taking care of the adaptation of the newly hired employees to the working environment and giving an opinion during the recruitment process.
- Handling the pharmaceutical material and Personal Protective Equipment.
- Monitoring of health certificates, planning and implementation of the required medical examinations for the issuance and renewal of certificates, at the expense of the company.
- Design and implementation of a First Aid employee training program.
- Taking care of the health and safety of employees in cooperation with Management, supervisors, security technicians and the occupational physician.

Chemicals have been recorded in **all industrial plants**, from common detergents to laboratory reagents and there is a database with material safety data sheets (MSDS). The safety technician updates the specific database in collaboration with the environmental managers. MSDS slips are available to employees in a simple, legible format, for their protection and safe work. The scientific staff of specific departments, such as the laboratory of the quality control department, has been trained to deal with chemical spills.

All necessary personal protective equipment (PPE) such as nitrile gloves, earplugs, special protective gloves, goggles, etc. are available to employees in a controlled manner. Safety technicians provide work shoes, special work uniforms, half masks, etc.

As far as accidents for the years 2019-2020 are concerned, there have been 6 accidents at work (5

in Arta and one in Markopoulo), as well as 3 on the way to work. In I. KOTSIPOULOS BROS SA there have been no occupational accidents during the period 2019-2020.

We periodically perform building evacuation and fire safety drills. Programs have been implemented for the fire safety of industrial facilities, such as, among others, the optimization of fire safety systems, the installation of fire detection systems with remote sensing, the optimization of the operational safety of fire pumping stations, and the creation of a single fire-fighting network.

## Significant Issue: Caring for the Education and Training of Employees

The continuous training of our employees is a field of utmost importance, as ION SA is also evolving through their own development and training.

**Special care is given** to the technical training and informing our employees about technological developments in the chocolate and confectionery industry. This technical training is addressed to all the scientific staff of the company. For the sales department, the seminars are also organized internally by executives of the commercial department/sales department.

A total of 620 hours of training took place in the period 2019-2020.

A total of 1,985 employees participated in the training programs

Training programs attended by our employees include:

- PROGRAMMING AND PRODUCTION CONTROL
- ISO 22000
- FOOD SAFETY CONFERENCE 2019
- GROWTH PILLARS OF THE HELLENIC FOOD INDUSTRY
- FIRE DETECTION-FIRE FIGHTING TRAINING



## Employee Volunteering

### Active Involvement of Employees in Action Planning and Improvement of Company Operation

**In 2019 we created** an internal process for our employees to submit ideas and suggestions for improving the company in matters related to its operation, processes, services and other issues. This is done through the "Suggestion Box" system. The program has an impact on the culture of our staff, as it encourages employee participation in decision-making through creative critique and activism on issues that go beyond their day-to-day responsibilities. Every employee has the opportunity to use the process to submit branded and documented suggestions for improvement. When employees identify real problems and suggest creative solutions, contribute to the more efficient operation of the organization, by increasing productivity, reducing operating costs, improving working conditions and improving the quality of services provided. The process of submitting proposals for improvement

contributes to the creation of a climate of open communication and cooperation of employees with Management and, therefore, a new culture of creativity and innovation at all staff levels.

In order to ensure the efficiency and transparency of the process, specific criteria have been established which must be met by all proposals, and a committee has been established for their evaluation, consisting of members of Management, the marketing and communication department, the production department, the human resources department, and an independent member. The committee evaluates all the proposals and decides on the three ones to be implemented in each period. Employees who have made these proposals will receive a reward.

In ION SA, we believe in the value of volunteering and the power of solidarity and make our employees aware of the importance of selfless giving.

Believing that organized volunteering is a strong link between the company's employees and society, we carry out a series of remarkable initiatives and actions that aim to strengthen our positive imprint on society and the environment in which we live. At the same time, we strive to strengthen the relationships between our employees and to make them feel proud to work in a conscious company such as ION SA. Volunteering is a way of life and is a springboard for the progress and personal development of every single person. Our Social Service is moving

in this direction, as mentioned above.

### Voluntary Blood Donation

**Voluntary blood donation** is an institution for ION SA, as it has been held annually since 1974. Through the constant contribution, sensitivity, altruism and sense of responsibility of our volunteer blood donors, they guard the most important asset, life itself. We have 3 blood banks in Athens ("Elpis" Hospital), Arta ("Chatzikosta" Hospital of Ioannina) and Thessaloniki ("Ippokratio" Hospital of Thessaloniki), which are supplied by our blood donor colleagues. In the period 2019-2020 we collected a total of 439 units of blood.

Of these, 109 units of blood were donated to



colleagues who needed them and the remaining 330 were used, through hospitals, to our sick fellow human beings in need.

### Volunteer Bone Marrow Donors

**Following our cooperation** with the Association "VISION OF HOPE" - Bone Marrow Donor Volunteer Bank of the Oncology Unit of Children (MARIANNA V. VARDINOIANNI - ELPIDA), which started in 2018 with the holding of an event at the Headquarters of the company, actions were implemented in Arta and Thessaloniki to highlight the importance of transplantation and voluntary bone marrow donation, as well as registration of voluntary donors. The universal response of our employees resulted in the registration of 130

new volunteer donors, aged 18-45 years. In total, we have 308 volunteer marrow donors along with those of the Headquarters - Markopoulo - Attica Sector, a number that reaches almost 90% of all employees in this age group. At the same time, the company undertook to cover the cost of tissue standardization of samples of our volunteers.



05

ΕΘΕΛΟΝΤΗΣ

ION

ΓΙΑ ΠΑΝΤΑ



# Responsibility towards society

Being fully aware of our responsibility towards the communities in which we live and operate and society as a whole, our main goal and strategic priority is to act responsibly in order to increase our positive impact and return value to it. This is proven and expressed through the timeless efforts and initiatives of both Management and our employees. Our goal is to contribute to the support and development of society as a whole.

## Our achievements in 2019-2020



# 12

new ICU beds donated to Nikaia Hospital



# 1

ultrasound scan donated to the ICU of Arta Hospital



Scholarship program at the MBA International of the Athens University of Economics and Business

## Strengthening the National Health System in the midst of a Pandemic

By remaining faithful to our Corporate Responsibility strategy, and in the context of the commitments we have undertaken to support society as a whole, we have actively contributed to addressing the great health crisis that has hit the country through the donation of 12 new Intensive Care Units to the General State Hospital of Nikaia.

**The donation exceeded 1.5 million euros** and included the purchase of a complete set of special equipment for the ICU, covering the costs for all construction and electromechanical works, the necessary sanitary and nursing equipment as well as for any possible need as part of the expansion of the Hospital Intensive Care Unit. The donation was made jointly by the company ION and the entrepreneurs Vangelis Marinakis and Angeliki Frangou. At the same time, we proceeded with the donation of an ultrasound scanner to the ICU of the Arta hospital, worth 50,000 euros. The donation was made jointly by the companies ION SA and EPIRUS SA.

The social value of this action was calculated by applying the SROI (Social Return on Investment) methodology. The SROI is an international standard

for measuring and representing change and the broader concept of value. In ION, we used the SROI to understand the impact of the company's activities and show how we perceive the value created, manage it and demonstrate it based on international practices and methodologies.

This donation has brought significant benefits to society. Examples include the following:

Creation of a social value of EUR 2.5 million (from the ION donation share)

Creation of 10 new permanent posts in medical staff and 38 new posts in nursing staff

100% increase in ICU beds at the General State Hospital of Nikaia. It doubled the hospital's capacity to accommodate patients in need of ICU (from 12 to 24) by assisting the hospital itself and relieving other state hospitals that have become COVID-19 hospitals.

It enabled an additional 172 patients to be hospitalized in ICU units. On an annual basis, it is estimated that, with maximum coverage efficiency, 365 patients will be able to be served by the new ICUs.

According to the results of the analysis of the actions carried out, a social performance index equal to 4.91:1 was recorded. This means that for every euro donated by ION, 4.91 euros of social value were produced.

**The most important result of the donation is that it solved a decades-old problem, i.e. that there were not enough intensive care beds for our on-call time. Now, the hospital covers all its own as well as other hospitals' needs**

*Governor of the General State Hospital of Nikaia*

# Report on the Donation to the General State Hospital of Nice

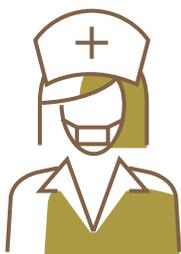


## Social Value in figures

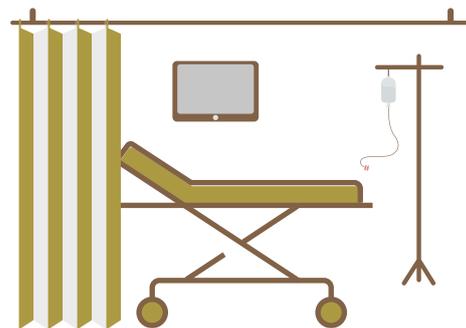
This donation has brought significant benefits to society. Examples include the following:



Creating social value  
**2.5 million EUR**  
(from ION's donation share).



Created **10 new permanent positions** in Medical staff and **38 new positions in nursing staff**.



**100% increase in ICU beds** at the General State Hospital of Nikaia. It doubled the hospital's capacity to accommodate patients in need of ICU from **12 to 24 beds**, by assisting the hospital itself and relieving other state hospitals that have become Covid-19 hospitals.



It gave the opportunity to another **172 patients** (who were not sick with covid-19) but in need of safe and appropriate care to be admitted in an ICU. On an annual basis it is estimated that, with a maximum coverage efficiency, **365 patients** will be able to be served by the **new ICUs<sup>1</sup>**, thus doubling the Hospital's current annual availability of ICUs.

1. Calculation based on data from the Panhellenic Federation of Public Hospital Workers for an average length of stay in an ICU



## Our Social Actions

### VOLUNTEER ACTION AT THE "CHATZIKIRIAKEIO" FOUNDATION OF CHILD PROTECTION - 2019

In response to the need of the "Chatzikiriakio" foundation, we undertook to clean the gardens and plant flowers, as well as to clean the storage

areas and the courtyards of the foundation. This effort was realized thanks to the contribution of our 114 volunteer employees.

### PARTICIPATION IN THE "DIAVAZO" PROGRAM of WinCancer - 2019

Our employees, willing to make a kind contribution to society, offered 801 books with their handwritten "sweetest" wishes to the patients who were treated during the Christmas

holidays in the cancer hospitals of Greece. The action was based on the philosophy that the fight against cancer is common and concerns us all.



## Participation in Sports Events

### 12th GREECE RACE FOR THE CURE 2019

The team of ION SA participated for the first time in the largest event organized for the fight against breast cancer, which takes place annually by the Panhellenic Association of Women with Breast Cancer "ALMA ZOIS", with the aim of raising public awareness and disseminating the value of prevention and early diagnosis. The Company team,

comprised by 161 employees and members of their families, took part in the 2 km walk race.

### 37th ATHENS MARATHON 2019

We participated in this great sporting event, namely the 5 km race, for the first time with a group of 31 employees.



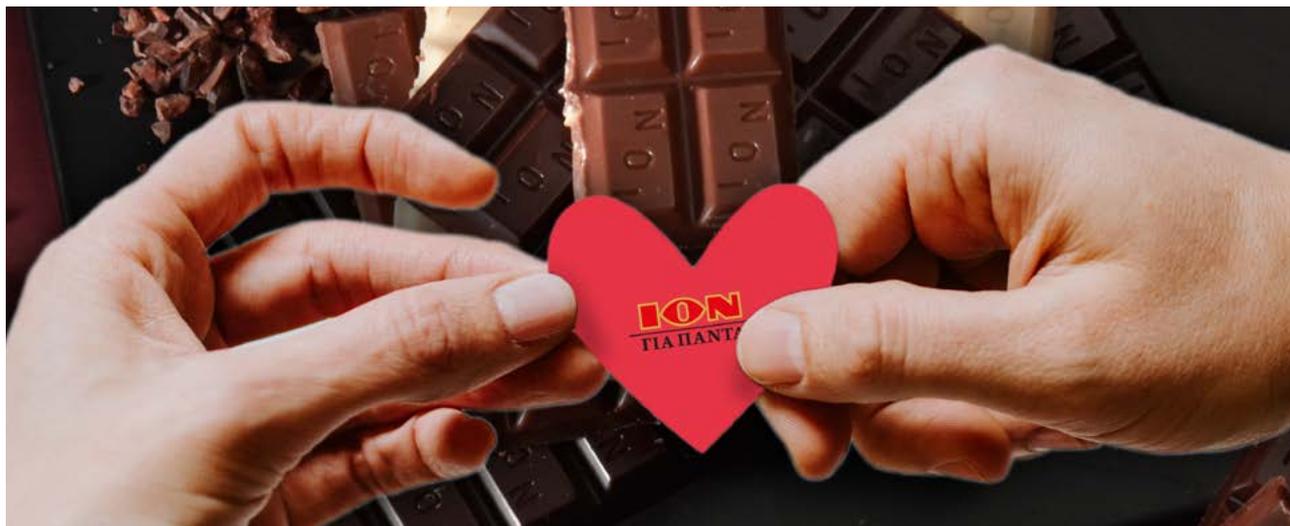
## SCHOLARSHIP PROGRAM - 2020

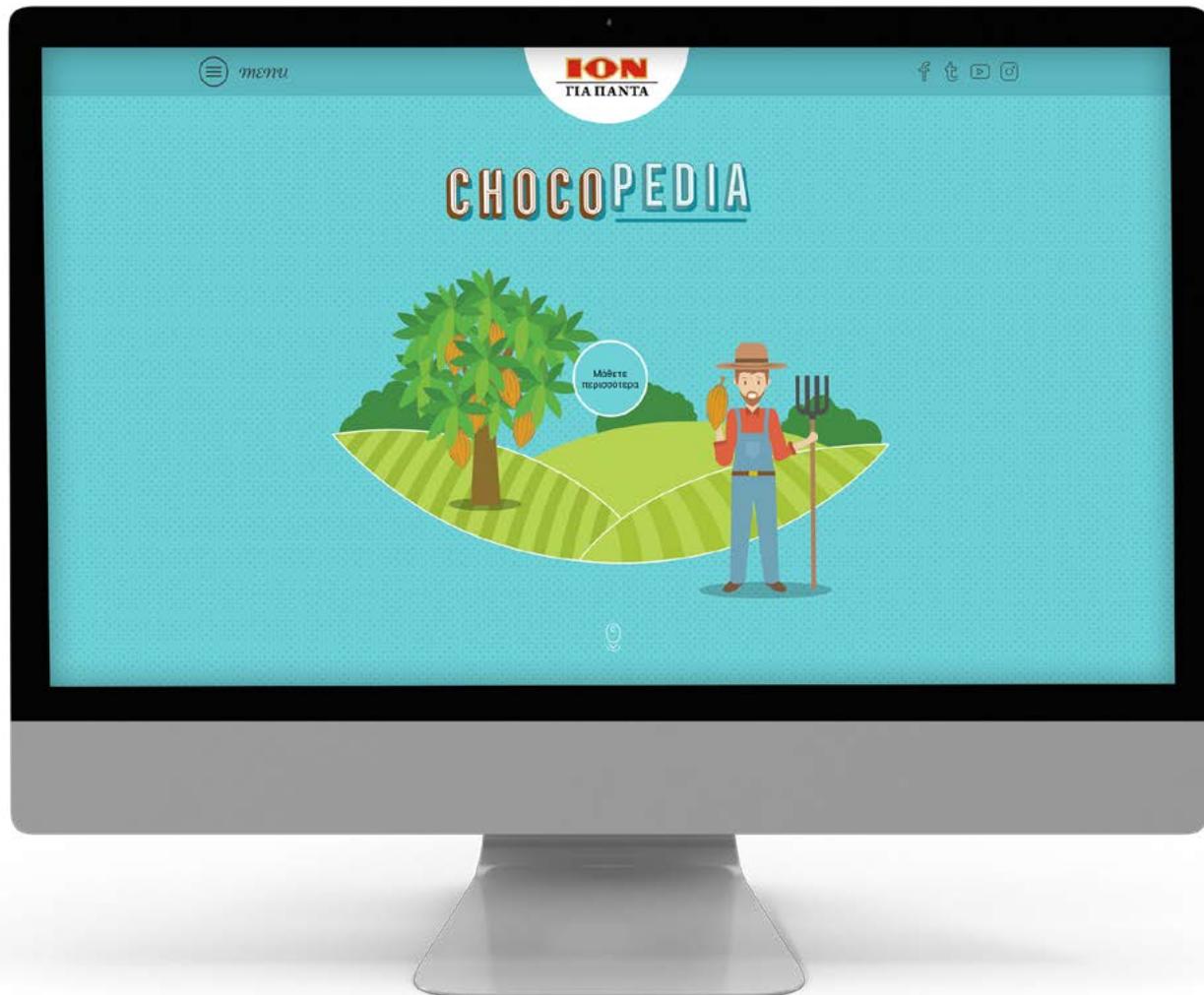
Declaring our support to society in practice, we announced in 2020 the launch of a Scholarship Program for the full-time MBA International Postgraduate Program of the Athens University of Economics and Business. The scholarships were given to 2 students for the year 2020-2021 and to 2 students for the year 2021-2022. The students were selected based on their score in their Undergraduate studies at a Greek University. The

aim of the program is to support the development of business inside and outside Greece, enhancing the knowledge and skills of the participants and contributing to the creation of better prospects for the human resources of our country. The scholarships are granted in memory of Ioannis Kotsiopoulos and Georgios Karkazis.

In the period 2019-2020, we kept on carrying out actions, which include:

- Provision of products to confectionery and bakery schools (Professional Training Foundations, Professional Schools, Professional High Schools, etc.).
- Provision of products to schools, neighboring schools, special schools, etc.
- Provision of products to charitable and church institutions and foundations (PEK AMEA, Chatzikiriakeio Foundation, Municipal Nursery, Holy Monasteries, orphanages, Hellenic Society for Protection of People with Autism, etc.).
- Offering products to parents' associations of primary and secondary schools, mainly in areas where ION SA is present.
- Provision of products to various associations (professional, cultural, educational, musical, etc.).
- Provision of products to scout associations and various security forces.
- Sponsorships to sports clubs and athletes.
- Participation in church organizations to provide food to vulnerable groups.
- ION also supports, through sponsorships, the work of the Hellenic Cancer Society, which has been working in the field of prevention and early diagnosis of cancer.





### EDUCATIONAL GATE Chocopedia: LEARN EVERYTHING ABOUT CHOCOLATE

Our great experience and love for chocolate and cocoa led us to the design and implementation of the educational portal named IONchocopedia ([www.ionchocopedia.gr](http://www.ionchocopedia.gr)) which is hosted as a microsite on our corporate website ([www.ion.gr](http://www.ion.gr)).

Through images, posters, texts and a specifically designed video, visitors can make an exciting interactive journey into the history of chocolate,

and find delicious recipes and nutritional tips from nutritionists. The aim of the Chocopedia educational portal is to provide information and is addressed mainly to children and adolescents, as well as to educational organizations.

06



# Responsibility towards the environment

Our main goal and strategic priority is to effectively manage the environmental impact of the operation of our industrial facilities and offices and to take all necessary measures to prevent and deal with accidents that could be detrimental to the environment.

The industrial facility of the headquarters in N. Faliro is classified in the environmental category A2 and is licensed with a Decision on Approval of Environmental Conditions (AEPO). The industrial facilities in Markopoulo and Arta are classified as of environmental category B and are licensed with integrated Standard Environmental Commitments.

All three industrial facilities have Environmental Management Systems, which are ISO 14001:2015 certified.

**Our achievements in 2019-2020**



In 2019, we managed to offset our greenhouse gas emissions from transport by implementing an environmental transport project in Ghana.



We participated in the Pooling system of CHEP, through which we contributed to the saving of 68,829dm<sup>3</sup> of forest resources, which translates into a reduction of emissions by 80,127kg, and a reduction of waste by 6,426kg.

The offset of greenhouse gas emissions involved, on the one hand, all the private trucks used by the company for the transport of raw materials and distribution of its products between its warehouses, as well as all its company vehicles and, on the other hand, air travel of the company's executives at home and abroad.

**A total of 586 tonnes** of carbon dioxide (t CO<sub>2</sub>-eq) was offset through the international organization First Climate. Through this agency the offset amount was invested in the project "Ghana: Efficient cook stoves improve the quality of life" which is directly related to the saving of resources, energy, as well as the reduction of greenhouse gas emissions. At the same time, this project is directly related to Goals No 3, 5, 7, 8, 13, 15 of the UN Sustainable Development Goals (SDGs).



- Replacement of coolant in all cooling circuits of the industrial facility of N. Faliro (it concerns the air conditioning of premises and all cooling circuits of production lines).
- Replacement of fuel oil with liquefied petroleum gas (LPG) in the industrial facility of Arta by changing the burner in the boiler.
- We implement water saving programs in the industrial facility of Markopoulo having reduced our consumption indicators for drilling water and network water.
- We have completed the installation of a fire detection system in the cocoa cone warehouses in Rentis fitted with a remote sensing system connected to the industrial facility's gateway in N. Faliro.





## Environmental Management System

Guided by the fact that responsible environmental management is a key pillar and part of the sustainable development strategy, we have been implementing, for 15 years now, an Environmental Management System (EMS) to manage waste and emissions and to develop strategies to reduce consumption of natural resources, with excellent results.

**Specifically,** through the Environmental Management System that we have in every industrial facility, we identify the environmental risks, i.e. the risks associated with climate change, lack of natural resources and environmental degradation, we assess the likelihood of their occurrence and environmental and social impact and we finally integrate in our operation, through environmental programs, systematic actions aimed at protecting the environment and natural resources and reducing our environmental footprint.

In the period 2019-2020, in the midst of a pandemic and economic crisis in our country, we managed to improve our environmental footprint by stabilizing the consumption of natural resources. We have also created new recycling streams and “separation at source” strategies.

In order to control and reduce water consumption, we implemented monitoring systems through meters, safety switches, flow control through telematic programs. Our water supply network is completely documented and we take all possible water saving measures.

In all our refrigeration units we provide and replace refrigerants with the most ecological ones. We fully comply with the law even for very small air conditioning units.

## Environmental Policy

In 2006 we introduced an environmental policy, as part of which the Management and the Company are committed to:

- Implement an Environmental Management System, in all its activities, aiming at the continuous improvement of the system and the environmental performance of the company, protection of the environment, and prevention of pollution.
- Take measures for the protection of the environment, the responsible management of the environmental impact of each industrial facility, compliance with the applicable legal requirements and other compliance requirements/obligations undertaken by the company, which are related to such environmental impact.
- Set and review goals and objectives of environmental interventions.
- Evaluate and improve its overall environmental performance, by drawing up and implementing action plans to achieve the specific environmental goals and objectives, and always in a pre-agreed implementation schedule.
- It adopts specific environmental control rules in



its internal production operation.

- Provide training and information to its staff on environmental issues on an ongoing basis.
- Promote open dialogue and information to all stakeholders in a spirit of honesty and mutual respect.
- Consolidate the concept of ecological sensitivity and environmental vision, which is transferred from the highest level of hierarchy throughout the

employee pyramid.

- Support the Head of Environmental Management of each industrial facility, so as to ensure disclosure of all documented procedures of the Environmental Management System to all staff members for them to be fully aware of such procedures and to implement and comply with them at all levels of the organizational structure and at all stages of the production processes.

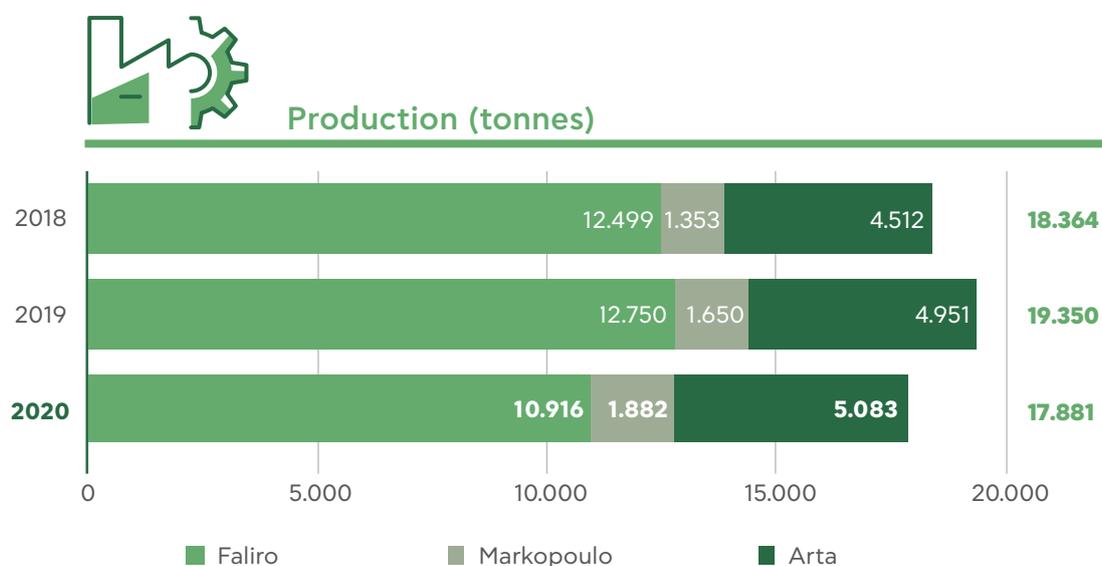


## Significant Issue: Responsible Energy Consumption

Having as our main goal to reduce energy consumption, we have implemented a number of projects, which mainly include the automation of production machines, the use of smooth starters and speed regulators, the installation of long-lasting LED luminaires, the installation of air curtains in cold rooms, and the use of high efficiency electric motors.

The tables of energy consumption, production and energy intensity, in all industrial facilities for the years 2018, 2019 and 2020, are presented below.

| Installation        | <br>Electricity Consumption (MWh) |               |               | <br>Natural Gas Consumption (MWh) |              |              | <br>LPG Consumption (MWh) |              |              |
|---------------------|--|---------------|---------------|--|--------------|--------------|--|--------------|--------------|
|                     | 2018   | 2019          | 2020          | 2018   | 2019         | 2020         | 2018   | 2019         | 2020         |
| Neo Faliro          | 11,621   | 12,019        | <b>12,072</b> | 3,937  | 3,846        | <b>3,679</b> | -  | -            | -            |
| Markopoulo          | 1,611  | 1,639         | <b>1,680</b>  | -  | -            | -            | 838  | 899          | <b>930</b>   |
| Arta                | 5,180  | 5,532         | <b>5,751</b>  | -  | -            | -            | 3,223  | 3,441        | <b>4,417</b> |
| Pallini (warehouse) | 48   | 44            | <b>36</b>     | -  | -            | -            | -  | -            | -            |
| <b>TOTAL</b>        | <b>18,460</b>  | <b>19,234</b> | <b>19,539</b> | <b>3,937</b>   | <b>3,846</b> | <b>3,679</b> | <b>4,061</b>   | <b>4,340</b> | <b>5,347</b> |

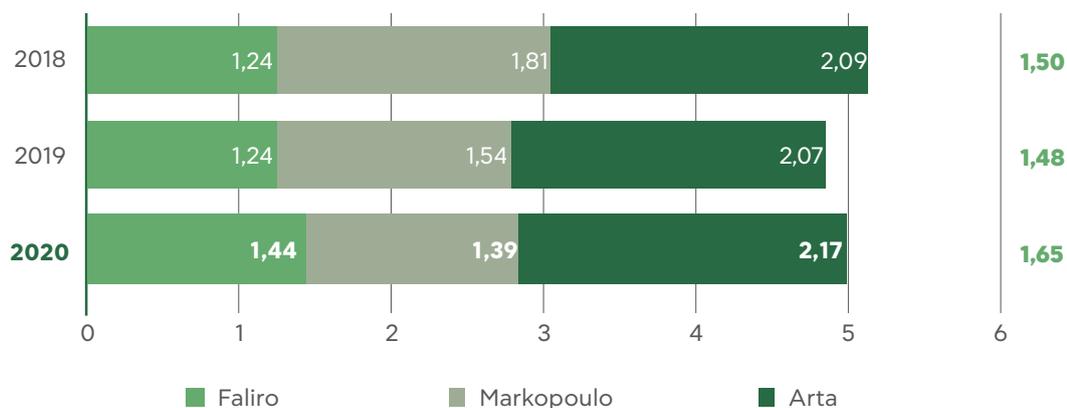




| Installation        | Fuel Oil Consumption (MWh) |              |            | Oil Consumption |            |            | Total (MWh)   |               |               |
|---------------------|----------------------------|--------------|------------|-----------------|------------|------------|---------------|---------------|---------------|
|                     | 2018                       | 2019         | 2020       | 2018            | 2019       | 2020       | 2018          | 2019          | 2020          |
| Neo Faliro          | -                          | -            | -          | -               | -          | -          | 15,558        | 15,865        | <b>15,751</b> |
| Markopoulo          | -                          | -            | -          | -               | -          | -          | 2,449         | 2,538         | <b>2,610</b>  |
| Arta                | 909                        | 1,136        | <b>738</b> | 118             | 138        | <b>118</b> | 9,430         | 10,247        | <b>11,024</b> |
| Pallini (warehouse) | -                          | -            | -          | -               | -          | -          | 48            | 44            | <b>36</b>     |
| <b>TOTAL</b>        | <b>909</b>                 | <b>1,136</b> | <b>738</b> | <b>118</b>      | <b>138</b> | <b>118</b> | <b>27,485</b> | <b>28,694</b> | <b>29,421</b> |



### Energy Intensity (MWh/tonne of product)



In the year 2020 there was an overall increase (2.5%) in energy consumption to cover our production needs. This increase is justified by the changes that occurred in the production processes due to COVID 19 and related to the reduced rate of production due to special purpose or sickness leaves, as well as to stop production in order to disinfect the premises.

In 2020, the drafting of the new, three-year plan (2021,2022,2023) started with the aim of saving energy and reducing our carbon footprint. The plan comprises the following pillars:

- Design and implementation of an Energy Management System.
- Installation of lighting automation systems.

- Insulation in the boiler room and steam networks
- Design for the installation of a photovoltaic system according to the energy offsetting system.
- Installation of new equipment with reduced energy consumption.
- Design for the replacement of energy-intensive refrigeration units.

At the same time, actions related to the development of automation systems, the installation of new energy meters, the replacement of low-efficiency engines with new ones as well as the expansion of applications for smooth starters and speed regulators are already in the process of implementation.

## Significant Issue: Reduction of Greenhouse Gas Emissions

Our goal is to continuously reduce the greenhouse gas emissions associated with our activities.

**To this end**, our strategy for reducing pollutants includes reducing energy consumption and increasing efficiency. As part of our overall strategy for the environment and as a tangible evidence of our commitment to tackling Climate Change, ION SA has been measuring its greenhouse gas emissions associated with our activity in detail since 2017. The Environmental Management System of the headquarters of ION SA recorded and processed the necessary measurements for all our facilities for the years 2019-2020, according to the Greenhouse Gas (GHG) Protocol Standard and ISO 14064. The measurements covered all aspects of our business operation for all three scopes, such as electricity consumption, natural resource consumption for production lines, energy costs for employee transportation, corporate air travel

and paper consumption. Our primary goal was to have an official and certified recording of the measurements by an independent body, in order to have a baseline for subsequent measurements in order to minimize our greenhouse gas emissions.

The following table shows the direct, indirect energy and other indirect greenhouse gas emissions.



### Greenhouse gas emissions (t CO<sub>2</sub>-eq)

| FIELD          |               |               |               | EXPLANATION  |
|----------------|---------------|---------------|---------------|--|
|                | <b>2020</b>   | <b>2019</b>   | <b>2018</b>   |  |
| <b>SCOPE 1</b> | <b>2.203</b>  | <b>2.146</b>  | <b>2.043</b>  | Includes: natural gas, LPG, oil, fuel oil, corporate cars, raw material transport (**) |
| <b>SCOPE 2</b> | <b>9.149</b>  | <b>11.002</b> | <b>11.778</b> | Includes electricity consumption in the premises (*)                                   |
| <b>SCOPE 3</b> | <b>1.252</b>  | <b>1.535</b>  | <b>1.408</b>  | Includes: transport of employees, transport by third party means, air travel (**)      |
| <b>TOTAL</b>   | <b>12.604</b> | <b>14.683</b> | <b>15.229</b> | (of which 586 t were offset)   |

(\*) Calculation in t CO<sub>2</sub>-eq for electricity is made according to the rate of the electricity provider (PPC SA), as it is determined on an annual basis by DEPEEP according to the percentage of renewable sources used by the provider for the production of electricity.

(\*\*) In the year 2019 an offset was implemented, which has not been included in the above table.



### Greenhouse gas emission intensity (t CO<sub>2</sub>-eq/t of product)

|             |             |             |
|-------------|-------------|-------------|
| <b>2020</b> | <b>2019</b> | <b>2018</b> |
| <b>0,70</b> | <b>0,73</b> | <b>0,83</b> |

## Significant Issue: Raw materials and packaging materials

To produce our products we use a variety of raw materials, such as cocoa beans, milk powder, sugar, butter and various vegetable fats and oils, nuts etc.

**Specifically**, for the years 2018, 2019 and 2020 we consumed the following basic raw materials, presented below:

### QUANTITY in tonnes (t)

| RAW MATERIALS       | 2020          | 2019          | 2018          |
|---------------------|---------------|---------------|---------------|
| COCOA CONES         | 3.307         | 3.383         | 3.360         |
| SUGAR               | 6.920         | 7.590         | 7.200         |
| ALMONDS             | 476           | 482           | 459           |
| HAZELNUTS           | 257           | 249           | 216           |
| HAZELNUT PULP       | 142           | 175           | 170           |
| WHEAT FLOUR         | 829           | 810           | 762           |
| MILK POWDER         | 1.690         | 1.361         | 1.289         |
| COCOA BUTTER        | 1.057         | 1.124         | 1.059         |
| REFINED COTTON OIL  | 1.351         | 1.593         | 1.534         |
| WHEY                | 583           | 694           | 682           |
| COCOA IN POWDER     | 398           | 263           | 234           |
| OTHER RAW MATERIALS | 2.214         | 2.466         | 2.342         |
| <b>TOTAL</b>        | <b>18.827</b> | <b>19.928</b> | <b>19.071</b> |



**Sustainability Certificate - Participation in the CHEP Program**

By actively expanding our proven commitment to Sustainable Development, we have partnered with CHEP and issued a Sustainability Certificate for the Protection of the Environment and the Promotion of a Sustainable Supply Chain Model for the years 2019-2020.

By participating in the CHEP Pooling System, we have contributed to saving forest resources by reducing the use of timber, which translates into a reduction in carbon dioxide and waste emissions.

**Significant Issue: Responsible Waste Management**

Respecting the urban environment in which we operate, we have installed a standard Waste Treatment System (WTP) to treat our liquid waste at the headquarters in N. Faliro, which includes deodorization and sound insulation functions and high technology automation and communication systems.

**In the factory of Arta**, which is located near the river Arachthos, we have installed a biological treatment plant since 2003.

The sludge produced is provided to licensed collection and recovery companies for composting and biogas production. Solid waste is divided into categories (polymers, wood, paper/cardboard, etc.) and collected in separate recycling streams. An electronic monitoring register is kept for each waste stream and their treatment is carried out by licensed

carriers and end treatment operators. We also receive certificates for solid waste management on a monthly and/or annual basis.

The following table presents briefly and in total for the three industrial facilities of ION SA the quantities of our most important non-hazardous solid waste in the period 2018-2020.

| WASTE CODE   | WASTE TYPE   | PROCESSING   | QUANTITIES IN T |              |              |
|--|--|--|-----------------|--------------|--------------|
|  |  |  | 2020            | 2019         | 2018         |
| 15 01 01   | Paper - Cardboard                                  | Processing and Recycling of Old Paper                                      | 204             | 214          | 158          |
| 02 06 03<br>02 05 02                               | Sludge from on-site effluent treatment             | Composting and other Biological Transformation Operations (aqueous sludge) | 708             | 751          | 685          |
| 16 10 02   | Liquid waste                                       | Biological treatment   | 1.250           | 1.250        | 1.200        |
| 15 01 02   | Plastics Packaging                                 | Recycling  | 60              | 112          | 61           |
| 02 01 03   | Plant tissue waste (cocoa cone barks)              | Use as a Fuel or Other Energy Generating Means                             | 343             | 271          | 286          |
| 02 03 04   | Materials unsuitable for consumption or processing | Composting and other Biological Transformation Operations (composting)     | 189             | 279          | 267          |
| 20 03 01<br>02 06 01                               | Mixed urban waste                                  | Landfill   | 183             | 243          | 207          |
| 15 01 03   | Wooden packaging                                   | Sorting, Processing and Recycling  | 27              | 14           | 14           |
| OTHER WASTE  |  |  | 96              | 146          | 67           |
| <b>TOTAL QUANTITY OF NON-HAZARDOUS SOLID WASTE</b> |  |  | <b>3.060</b>    | <b>3.280</b> | <b>2.945</b> |

Other categories of waste that we treat include mixed packaging, glass packaging, electrical and electronic equipment and end-of-life tires.

We also produce a quantity of hazardous waste as part of our operation, which we treat following all the procedures provided for by the relevant

legislation. This waste includes non-chlorinated engine oils, batteries, lead-acid accumulators, laboratory waste, rags and absorbent materials soaked in motor oils, printer ink cartridges, organic solvents and more.

**HAZARDOUS WASTE (TONS)**

| <b>2020</b> | <b>2019</b> | <b>2018</b> |
|-------------|-------------|-------------|
| <b>6,6</b>  | <b>3,3</b>  | <b>5,0</b>  |

All the above data are submitted to the Electronic Waste Register of the Ministry of Environment and Energy.

ION SA is a shareholder in the Hellenic Utilization and Recycling Company, has contracted with it, participates in the Collective Alternative Packaging Management System and is registered in the National Producers Register of the Hellenic Recycling Agency with Register No 3014.



07



# Responsibility towards the market

Our main goal and strategic priority is to conduct our business responsibly, while remaining committed to maintaining the high quality and unique taste of our products, and to adapt quickly and effectively to consumer needs and market challenges and changes.

Our achievements in 2019-2020



**61%**

of the company's total supplies come from Greek companies and 39% from international suppliers (total value of supplies € 74 million)



**30%**

less sugar without sweeteners in ION milk chocolate. Another innovative product of our company



**10%**

of our sales now involve products of high nutritional value



## Commitment to Product Quality and Respect for Consumers

ION SA is a 100% Greek company with more than 91 years of tradition in the production of chocolate and caramel. It is the only company in Greece, in which the production of chocolate starts from the cocoa bean and ends to the final product.

**At ION SA**, our primary goal is to produce innovative and safe products, observing high quality standards that meet the requirements of consumers. Our non-negotiable commitment to quality is what determines the way we operate and ensures us a leading position in the domestic market.

With a view to providing consumers with another communication channel, we have created a

confectionery blog ([www.ionsweets.gr](http://www.ionsweets.gr)) in which we post dessert recipes mainly with homemade ion confectionery products on a daily basis. We have entrusted pastry chefs to create original material for our blog, as well as a specialized nutritionist to write articles on various issues related to nutrition, raw materials and food, in general.

# Significant Issue: Procurement Practices and Responsible Procurement

61% of the company’s total supplies come from Greek companies and 39% from international suppliers (total value of supplies € 74 million).

We pay particular attention and give priority to the selection of our suppliers from Greece and we thus actively support the Greek production, the primary sector (flour and almonds), the Greek

industry and processing and the Greek service sector.

**01**



**INNOVATION, RESEARCH AND DEVELOPMENT**  
Development of new products, improvement of products and development of the production process for the development and distribution of quality products



**02**



**SUPPLY OF RAW MATERIALS**  
Procurement and assurance of a sustainable supply chain through the development of relationships with suppliers and procurement of quality and sustainable raw materials



**03**



**PROCESSING - PACKAGING**  
Production and safety procedures for the creation of products and their quality assurance



**04**



**SALE - DISTRIBUTION**  
Procedures for developing relationships with customers and consumers to maintain and develop market share. Distribution of products to customers and consumers



**05**



**CUSTOMER EXPERIENCE**  
Analysis of market data and customer and consumer satisfaction to maintain the quality, reputation and understanding of the interests and concerns of our stakeholders

The selection of all suppliers and the implementation of the procurement process

is done according to criteria specified by the company in procedure:

### **Selection & Evaluation of Suppliers & Subcontractors - Implementation of the Procurement Process**

This procedure evaluates and requires compliance of suppliers as follows:

- The licenses and the operation of the supplier are in line with the legislation
- Certificates of raw materials and supplies
- Certificates of the food quality and/or safety management system
- Internal inspections, reliability of the equipment and relevant records
- Availability of the supplier for the visit of a representative of ION SA at the premises

these certifications. Specifically, the majority of our suppliers are certified with one or more of the following certificates:

- ISO9001 - Quality Management System
- FSSC 22000 - Food Safety
- ISO 22000 - Food Safety
- ISO 14001 - Environmental Management
- BRC Global Standard for Food Safety
- IFS (International Food Standard) - Food Safety

Our suppliers are certified according to international standards and, as part of their evaluation, we request and receive evidence of

The evaluation for the years 2019-2020 does not reveal any need to remove a supplier.



Therefore, for the years 2019-2020, the percentage of volume purchased by suppliers who have

complied with the company's procurement policy is 100%.

### Our Contribution to the Local Community through Contract Farming

One of the three largest almond farming centers in Greece is located in the plain of Sykourio, Larissa. Approximately 2,000 tonnes of almonds are produced in this wider area per year and ION SA is the largest customer as it buys about 1/3 of these quantities for the needs of its production.

To ensure the absolute quality of its raw material, the company implements an Integrated Crop Management system in the estates (orchards) of the growers with whom it cooperates. There is specialized personnel (agronomist), who implements an integrated crop management system according to the AGRO 2.1-2.2 standard, as well as a production control system during the shelling and sorting of the bean. The agronomist offers additional and advisory services to the contract farmers and guidance, where needed. Finally, he monitors the books of the farmers, where the whole agricultural process is recorded.

In this way ION ensures the necessary quantities

of almond and that special quality and taste standards are followed for its almond products, and especially for the entire range of ION Almond products. The contract farming program involves 200 almond growers/farmers with 10-year contracts.

At the same time, an annual certification is carried out by a recognized Agricultural Organization on the agricultural production process, in a sample of 15 to 20 producers/farmers out of the 200 participating in the program. The samples are sent to a chemist for analysis and there is an annual renewal of AGRO CERT certificates.

## Significant Issue: Caring for Food Quality and Safety

An permanent priority for ION SA is to assure Safety and Quality, which is determined by continuous and strictly controlled procedures.

**Each of the company's actions are aimed** at promoting communication and close, honest cooperation both with the control authorities and with the rest of the food chain, with the aim of protecting the health of final consumers.

To ensure the quality of products, ION SA follows a quality control system and an HACCP (Hazard Analysis Critical Control Point) system, according to international standards, where our specialized staff controls the production at all stages, while

daily organoleptic checks are performed in the products produced to preserve the always enjoyable characteristic taste of ION products.

The ultimate goal of the strict specifications and intensive controls, is to ensure the absolute safety of consumers, but also the quality of the ION taste that is well known and loved by us all.

The Company is constantly investing in the development of new technologies and techniques to improve the hygiene standard of its products. For these reasons, it has developed and operates a Quality Management and Food Safety System, based on the principles of international standards ISO 9001:2015 and ISO 22000:2018.

The main objectives of the company are:

- to comply with the law
- to produce quality and safe products, in accordance with the specifications, with the ultimate goal of increasing customer satisfaction
- to comply with its obligations to employees and their continued support
- to provide systematic information on developments in the field in which it operates
- to always be in smooth cooperation with its customers and suppliers
- lifelong training of its staff, in order to ensure a high level of know-how for the discharge of their duties, as well as the expansion of its

### Innovation-Based Research and Development

The Research & Development (R&D) Department of ION SA tests the most innovative ideas.

With the special Pilot-Plant equipment, production is done on a small scale, so that all the necessary laboratory tests are performed, before a new ION product is launched on the market.

### ■ market share and its expansion abroad

The Management of the Company is committed that, in cooperation with the Managers of the Factories, will make every effort to ensure that the products produced and the services provided are of the highest level set by the Company for its operation and development.

Furthermore, the Management is committed to continuously informing its members and employees on issues related to the Food Quality and Safety System, to provide resources at every level (human - material - financial) that contribute to the continuous improvement of the Food Quality and Safety System, but also to the effective and secure handling of its customers' information, within the framework of our Corporate Responsibility Strategy, which may be brought to its attention in the context of our cooperation, in general.

Among other things, the Research & Development Department ensures that the specifications of the materials used are followed, the processes and the final product are met, professionals who choose ION products are technically supported, and also makes sure to cooperate with the other departments in order to adapt to the current needs and requirements of consumers.

## Significant Issue: High Nutritional Value Products

According to sales figures in volume (tonnes) for 2019-2020, sales of high nutritional value products amounted to:

- Chocolate products - sugar-free (with stevia) and gluten-free bars: about 368 tonnes or 8% of the total volume of bars.

- Wafer products - ION Sugar free Sokofreta (with stevia & gluten free): 287 tonnes or 9% of all wafers.

In 2020, we introduced ION milk chocolate with 30% less sugar without sweeteners, which is another innovation of ours.



## Communication with Customers

An important part of our operation, on which the positive course and development of our company relies, is regular and effective communication with our customers.

**Cultivating an open communication** with our customers is extremely important and the results of this communication give us valuable input so

that we can continuously improve and respond effectively to their needs and desires.

### Customer Satisfaction Survey

As every year, in 2019 and 2020, I. KOTSIPOULOS SA conducted customer satisfaction surveys.

In 2019, 11.8% of customers participated in the survey, while in 2020 the percentage was 10.9%. Overall, our customer satisfaction rate in 2020 was very satisfactory at 94.7%. In addition to recording customer satisfaction, the survey includes a specific question to assess the corporate

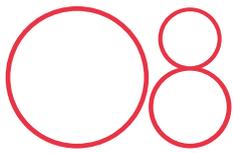
responsibility of ION SA, where the degree of satisfaction ranged at 85.1%, marking an increase of more than 10% compared to 2019. Also, the strong characteristics of ION SA as recorded by the research, were the Greekness and tradition of the company, the consistency in its cooperation, the quality/price ratio and the vertical production.

### Responsible Complaints Management

We have established a specific procedure for monitoring and recording problems and complaints related to our products through the telephone service line for ION SA consumers. The process is monitored by the ISO department of the company and all complaints about defective products or any other issue, such as questions

about nutritional issues, allergenic products and other issues, are recorded. The number and subject matter of complaints are recorded and analyzed on an annual basis and we set targets for the following year.



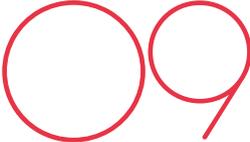


## Corporate Responsibility and Sustainable Development Objectives

As part of Corporate Responsibility, ION SA is committed to the following objectives. The objectives are based on the strategy of the Company in matters relating to its employees, the society in which it is active, the environment and the market.

| SECTION          | OBJECTIVES 2019-2020   | PROGRESS  | OBJECTIVES 2021-2022   |
|------------------|--|---|--|
| <b>Employees</b> | Increasing employee training hours   | Achievement   | Further increase in the employee training hours  |
|                  | Increasing the number of employees participating in our voluntary programs   | Achievement   | Further increase the number of employees participating in our volunteer programmes                 |
|                  | Maintaining the level of safety and health of employees  | Permanent Objective   | Maintaining the level of safety and health of employees  |
|                  | Enabling and increasing employee engagement through a participation program by creating a system for submitting proposals and ideas from employees | Achievement   | Preserving the system of submitting employee suggestions and ideas                                 |
| <b>Society</b>   | Increasing the quantity of food offered to bodies and institutions   | Permanent Objective   | Increasing the quantity of food offered to bodies and institutions                                 |
|                  | Maintaining educational and recreational programs in schools   | The program will resume when the conditions of the COVID-19 pandemic allow so | Strengthening the online educational platform Chocopedia   |
|                  | Supporting local communities through the evolution and development of the contract farming program   | Permanent Objective   | Supporting local communities through the evolution and development of the contract farming program |

| <b>SECTION</b>     | <b>OBJECTIVES 2019-2020</b>   | <b>PROGRESS</b>  | <b>OBJECTIVES 2021-2022</b>   |
|--------------------|---|--|---|
| <b>Environment</b> | Reducing greenhouse gas emissions   | Achievement  | Implementation of a plan for 2021-2023 to save energy and reduce carbon footprint               |
|                    | Increasing material recycling   | Permanent Objective  | Increasing material recycling   |
|                    | Maintaining the CHEP certification  | Achievement  | Maintaining the CHEP certification  |
|                    | Reducing energy and water consumption   | To be transferred to 2021-2022   | Implementation of a 2021-2023 plan to save energy   |
|                    | Study on the impact of packaging materials  | Launch of packaging material impact studies and exploration of alternative materials | Continuation and completion of studies  |
| <b>Market</b>      | Consumer awareness on sustainability issues   | Permanent Objective  | Consumer awareness on sustainability issues   |
|                    | Cooperation with suppliers to inform them on sustainability and corporate responsibility issues | Permanent Objective  | Cooperation with suppliers to inform them on sustainability and corporate responsibility issues |
|                    | Training of professionals on best practices and use of raw materials                            | Permanent Objective  | Training of professionals on best practices and use of raw materials                            |



# ESG Scorecard

| INDICATOR   | PERFORMANCE     |                 |
|---|-----------------|-----------------|
|   | 2019            | 2020            |
| <b>ENVIRONMENTAL</b>  |                 |                 |
| Electricity Consumption (MWh)   | 19,234          | 19,539          |
| Natural Gas Consumption (MWh)   | 3,846           | 3,679           |
| LPG consumption (MWh)   | 4,340           | 5,347           |
| Oil Consumption (MWh)   | 138             | 118             |
| Fuel Oil Consumption (MWh)  | 1,136           | 738             |
| Carbon Dioxide Emissions (Scope 1) (t CO <sub>2</sub> )   | 2,146           | 2,203           |
| Carbon Dioxide Emissions (Scope 2) (t CO <sub>2</sub> )   | 11,002          | 9,149           |
| Carbon Dioxide Emissions (Scope 3) (t CO <sub>2</sub> )   | 1,535           | 1,252           |
| Offset (tCO <sub>2</sub> -eq)   | 586             | -               |
| Total Consumption of Raw Materials and Supplies (t)   | 19,928          | 18,827          |
| Total Waste Production (tonnes)   | 3,283           | 3,067           |
| <b>SOCIAL</b>   |                 |                 |
| Total number of employees   | 887             | 873             |
| Percentage of Women Employees   | 45.5%           | 45.2%           |
| Percentage of Salaried Employees  | 50.3%           | 49.9%           |
| Employee Accidents<br>A. in the workplace B. on the way to work                                     | A. 3<br>B. 1    | A. 3<br>B. 2    |
| Employee Training Hours   |                 | 620             |
| Employees who participated in Training Programs   |                 | 1985            |
| Percentage of Procurements from Greek Companies   | 61%             | 61%             |
| Percentage of Suppliers Complying with Procurements Policy  | 100%            | 100%            |
| Percentage of Customer Satisfaction (based on relevant research)                                    | 85.1%           | 94.7%           |
| <b>GOVERNANCE</b>   |                 |                 |
| Turnover  | €118,843,364.45 | €118,909,552.93 |
| Net profit before tax   | €14,268,436.30  | €11,696,925.15  |
| Incidents of non-compliance with laws and regulations related to the health and safety of customers | 0               | 0               |
| Incidents of loss of personal data  | 0               | 0               |
| Significant Issues  |                 | 15              |



## GRI table

This is the second Corporate Responsibility Report of the Company and covers the actions implemented by the Company in the period 1/1/2019 until 31/12/2020. The Center for Sustainability (CSE) evaluated the Corporate Responsibility Report of the Company, according to the GRI STANDARDS instructions, and confirms that it is at the level of compliance "in accordance Core".

| GRI INDICATOR               | INDICATOR DESCRIPTION                                      | REPORT   |
|-----------------------------|--|--|
| <b>GENERAL DISCLOSURES</b>  |  |  |
| <b>Company Profile</b>      |  |  |
| GRI 102-1                   | Company name   | ION SA INDUSTRY AND TRADE OF COCOA AND CHOCOLATE   |
| GRI 102-2                   | Activities, products and services                          | Page 9-13, 15-20   |
| GRI 102-3                   | Headquarters location                                      | Page 9   |
| GRI 102-4                   | Location of activities                                     | Page 16-17, 20   |
| GRI 102-5                   | Ownership and legal form                                   | Societe Anonyme  |
| GRI 102-6                   | Markets served   | Page 15  |
| GRI 102-7                   | Company size   | Page 16, 32  |
| GRI 102-8                   | Basic employee information                                 | Page 38-39   |
| GRI 102-9                   | Supply chain   | Page 72-75   |
| GRI 102-10                  | Significant changes in the company and in the supply chain | During the period covered by this report there were no significant changes in the company and its supply chain |
| GRI 102-11                  | Application of the prevention principle                    | Page 21  |
| GRI 102-12                  | External initiatives                                       | Page 28-29, 45-47, 50-54   |
| GRI 102-13                  | Participation in Institutions                              | Page 30  |
| <b>Strategy</b>             |  |  |
| GRI 102-14                  | Statement of Management                                    | Page 4   |
| <b>Ethics and Integrity</b> |  |  |
| GRI 102-16                  | Principles, values, standards and codes of conduct         | Page 14  |

| GRI INDICATOR         | INDICATOR DESCRIPTION                         | REPORT   |
|-----------------------|---|--|
| <b>Governance</b>     |   |  |
| GRI 102-18            | Governance structure                          | Page 32-33   |
| <b>Stakeholders</b>   |   |  |
| GRI 102-40            | List of stakeholders                          | Page 22-23   |
| GRI 102-41            | Collective agreements                         | Page 38-39   |
| GRI 102-42            | Identification and selection of stakeholders  | Page 22-23   |
| GRI 102-43            | Involvement with stakeholders                 | Page 22-23   |
| GRI 102-44            | Key interests and concerns of stakeholders    | Page 22-23   |
| <b>Report Profile</b> |   |  |
| GRI 102-45            | Entities included in the financial statements | <a href="http://www.ion.gr/el/financial-years">www.ion.gr/el/financial-years</a> |
| GRI 102-46            | Determination of the report content           | Page 24-26   |
| GRI 102-47            | List of significant issues                    | Page 24-26   |
| GRI 102-48            | Information reviews                           | There are no information reviews made public in the previous report              |
| GRI 102-49            | Changes to the report                         | There are no significant changes compared to the previous report                 |
| GRI 102-50            | Reference period                              | 1/1/2019 - 31/12/2020  |
| GRI 102-51            | Date of previous report                       | 2018   |
| GRI 102-52            | Report cycle                                  | Two years  |
| GRI 102-53            | Communication on the report                   | Page 7   |

| GRI INDICATOR | INDICATOR DESCRIPTION                    | REPORT  |
|---------------|--|---|
| GRI 102-54    | Level of application of the GRI STANDARD | This Corporate Responsibility Report is based on the standards of the Global Reporting Initiative, and specifically on the GRI STANDARDS version (in-compliance core application level)) <i>This report has been prepared in accordance with the GRI Standards: Core option</i> |
| GRI 102-55    | GRI table                                | Page 82-87  |
| GRI 102-56    | External assurance                       | This report has not been externally assured   |

### SPECIFIC DISCLOSURES

#### Financial Performance

|           |  |  |
|-----------|--|--|
| GRI 103   | Management Approach                            | 103-1: Page 24-26<br>103-2: Page 32<br>103-3: Page 32  |
| GRI 201-1 | Direct economic value produced and distributed | Page 32<br><a href="https://www.ion.gr/el/financial-years">https://www.ion.gr/el/financial-years</a> |

#### Procurement Practices

|           |  |   |
|-----------|--|---|
| GRI 103   | Management Approach                    | 103-1: Page 24-26<br>103-2: Page 73-75<br>103-3: Page 73-75 |
| GRI 204-1 | Percentage of costs to local suppliers | Page 73   |

#### Materials

|           |  |  |
|-----------|--|--|
| GRI 103   | Management Approach                        | 103-1: Page 24-26<br>103-2: Page 59-61, 66-67<br>103-3: Page 66-67, 80 |
| GRI 301-1 | Use of materials                           | Page 66  |
| GRI 301-3 | Products and packaging materials recovered | Page 67-68   |

#### Energy

|           |  |  |
|-----------|--|--|
| GRI 103   | Management Approach                        | 103-1: Page 24-26<br>103-2: Page 59-61, 62-64<br>103-3: Page 62-64, 80 |
| GRI 302-1 | Energy consumption within the organization | Page 62-63   |
| GRI 302-3 | Energy intensity                           | Page 63  |

| GRI INDICATOR                        | INDICATOR DESCRIPTION   | REPORT   |
|--------------------------------------|---|--|
| <b>Emissions</b>                     |   |  |
| GRI 103                              | Management Approach   | 103-1: Page 24-26<br>103-2: Page 58-61, 64-65<br>103-3: 64-65, 80                  |
| GRI 305-1                            | Direct (scope 1) emissions                                    | Page 65  |
| GRI 305-2                            | Indirect (scope 2) energy emissions                           | Page 65  |
| GRI 305-3                            | Other indirect (scope 3) emissions                            | Page 65  |
| GRI 305-4                            | Intensity of greenhouse gas emissions                         | Page 65  |
| <b>Waste</b>                         |   |  |
| GRI 103                              | Management Approach   | 103-1: Page 24-26<br>103-2: Page 59-61, 67-69<br>103-3: Page 67-69, 80             |
| GRI 306-1                            | Waste production and significant impact                       | Page 67-69   |
| GRI 306-2                            | Waste production impact management                            | Page 67-69   |
| GRI 306-3                            | Waste production  | Page 68-69   |
| GRI 306-4                            | Waste diverted from disposal                                  | Page 68-69   |
| GRI 306-5                            | Waste ending in disposal                                      | Page 68-69   |
| <b>Employment</b>                    |   |  |
| GRI 103                              | Management Approach   | 103-1: Page 24-26<br>103-2: Page 36-47<br>103-3: Page 36-47, 79                    |
| GRI 401-2                            | Benefits to full-time employees                               | Page 42-43   |
| <b>Employee/Management Relations</b> |   |  |
| GRI 103                              | Management Approach   | 103-1: Page 24-26<br>103-2: Page 36-47<br>103-3: Page 36-47, 79                    |
| GRI 402-1                            | Minimum period for notifying employees of operational changes | The Management of ION SA promptly informs its employees of all operational changes |

| GRI INDICATOR                     | INDICATOR DESCRIPTION   | REPORT   |
|-----------------------------------|---|--|
| <b>Employee Health and Safety</b> |   |  |
| GRI 103                           | Management Approach   | 103-1: Page 24-26<br>103-2: Page 36-37, 42-44<br>103-3: Page 36-37, 42-44, 79                                    |
| GRI 403-1                         | Health and safety management system   | Page 43-44   |
| GRI 403-2                         | Risks, hazards, incident investigation  | Page 43-44   |
| GRI 403-3                         | Occupational health services  | Page 36-37, 43-44  |
| GRI 403-4                         | Participation, consultation, communication  | Page 36-37, 42- 44   |
| GRI 403-5                         | Training of employees in health and safety issues   | Page 44  |
| GRI 403-6                         | Promoting employee health   | Page 36-37, 42-44  |
| GRI 403-7                         | Prevention and reduction  | Page 36-37, 42-44  |
| GRI 403-9                         | Injuries and accidents  | Page 44  |
| <b>Employee Training</b>          |   |  |
| GRI 103                           | Management Approach   | 103-1: Page 24-26<br>103-2: Page 44<br>103-3: Page 44, 79  |
| GRI 404-1                         | Average training hours  | Page 44  |
| GRI 404-2                         | Employee reskilling programs  | Page 44  |
| <b>Human Rights</b>               |   |  |
| GRI 103                           | Management Approach   | 103-1: Page 24-26<br>103-2: Page 21-29<br>103-3: Page 21-29  |
| GRI 412-1                         | Procedures that have been assessed as regards the risk of violation of fundamental human rights | All our processes and activities have been assessed as regards the risk of violation of fundamental human rights |
| <b>Customer Health and Safety</b> |   |  |
| GRI 103                           | Management Approach   | 103-1: Page 24-26<br>103-2: Page 72, 75-76<br>103-3: Page 72, 75-76  |
| GRI 416-2                         | Non-compliance with laws and regulations related to the health and safety of customers          | There were no incidents of non-compliance during the period covered by the Report                                |

| GRI INDICATOR                  | INDICATOR DESCRIPTION   | REPORT  |
|--------------------------------|---|---|
|                                | Percentage of volume produced in facilities that are certified by an independent third party in accordance with internationally recognized standards for Food Safety Management Systems | Page 75-76  |
| <b>Marketing and Labelling</b> |   |   |
| GRI 103                        | Management Approach   | 103-1: Page 24-26<br>103-2: Page 77<br>103-3: Page 77                             |
| GRI 417-2                      | Non-compliance with product labelling requirements  | There were no incidents of non-compliance during the period covered by the Report |
| GRI 417-3                      | Non-compliance with communication regulations   | There were no incidents of non-compliance during the period covered by the Report |
| <b>Healthy Lifestyle</b>       |   |   |
| GRI 103                        | Management Approach   | 103-1: Page 24-26<br>103-2: Page 72, 76<br>103-3: Page 72, 76                     |
|                                | Percentage of total sales of products (by product category) containing ingredients of high nutritional value such as fiber, vitamins, minerals, phytochemicals, food additives          | Page 76   |
| <b>Responsible Procurement</b> |   |   |
| GRI 103                        | Management Approach   | 103-1: Page 24-26<br>103-2: Page 73-75<br>103-3: Page 73-75, 80                   |
|                                | Percentage of volume purchased from suppliers that have complied with the company's procurement policy  | 100%  |
|                                | Percentage of purchases certified according to reliable, internationally recognized responsible production standards (per standard)   | 100%  |







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