Sustainability Report 2023

performance

Think Ahead.

CONTENT

1. CEO Message

At Performance Technologies, we recognize the critical role we play in fostering a sustainable future, and it is with great pride that we present our 2nd Annual Sustainability Report. This report provides an in-depth look at our commitment to Environmental, Social, and Governance (ESG) practices throughout 2023, reflecting our ongoing engagement with stakeholders and our dedication to driving meaningful change.

This document outlines our achievements, progress, and the challenges we have faced on our sustainability journey. It underscores our firm commitment to embedding sustainability into our operations while prioritizing the well-being of our employees and embracing our broader societal responsibilities.

Our people are at the heart of everything we do. We have cultivated a workplace culture that inspires creativity and innovation, allowing us to integrate sustainable practices seamlessly across our business. Thanks to the dedication of our employees, sustainability is not just a goal but a reality that touches every aspect of our work. At Performance Technologies, we understand that true business sustainability extends beyond the corporate sphere—it influences the well-being of society at large. We partner with suppliers, NGOs, and other key stakeholders to implement programs that promote education, social equity, and opportunities for young professionals. By nurturing the next generation, we aim to empower future leaders to champion sustainability in their own fields.

One of our flagship initiatives is the Cyber Security Academy, launched in June. This program has equipped final-year university students and recent graduates with both technical expertise and practical experience, enabling them to make a meaningful impact on the world while contributing to a more secure digital landscape. Building a sustainable future requires collaboration. Together, we can create a world where environmental stewardship, social equity, and economic prosperity go hand in hand. By working collectively, we can provide lasting, sustainable opportunities for the young professionals who will shape tomorrow.

In 2024, we reached a significant milestone as we transitioned from the Alternative Market to the Main Market of the Athens Stock Exchange. This achievement strengthens our resolve to continue being a responsible corporate citizen, deeply committed to making a positive societal impact.

We invite you to explore our 2nd Sustainability Report, which reflects our unwavering dedication to building a sustainable future for ourselves and for the generations to come. Let us move forward together, creating a world where sustainability and shared prosperity thrive.

Warm regards,
Dionisis Hintzidis
President & Chief Executive Officer

Employee Turnover

Employee turnover
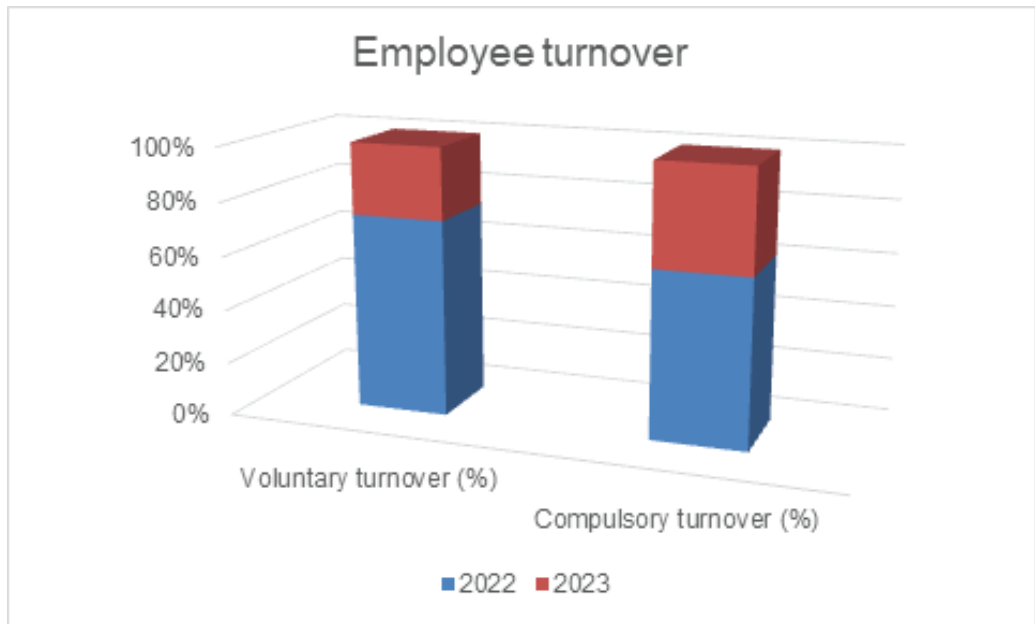
Training Costs

Training costs

Energy Consumption

Total Energy Consumption (KWh)

Renewables and Non - renewables mix

Electric/Hybrid vehicles

In a bid to decrease reliance on fossil fuels, we have started to renew our fleet with hybrid and pure electric vehicles. This strategic move not only contributes to reducing carbon emissions but also sets a precedent for eco-friendly transportation choices.
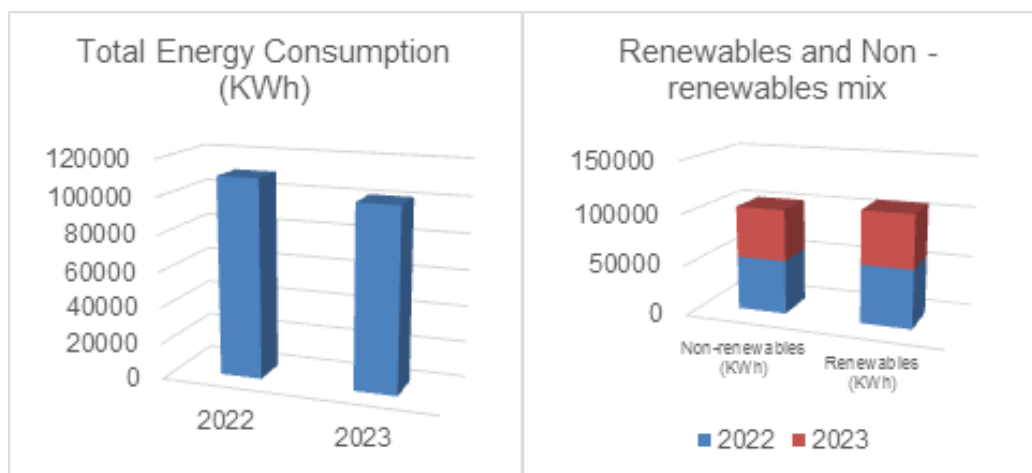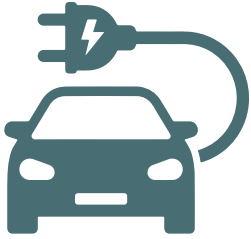
We are aiming to reduce the percentage of combustion cars used to 50% by the end of 2024

Car Category Usage

	2022	2023
Combustion	68%	65%
Electric	0%	2%
Plug-in Hybrid	32%	33%

■ Combustion ■ Electric ■ Plug-in Hybrid
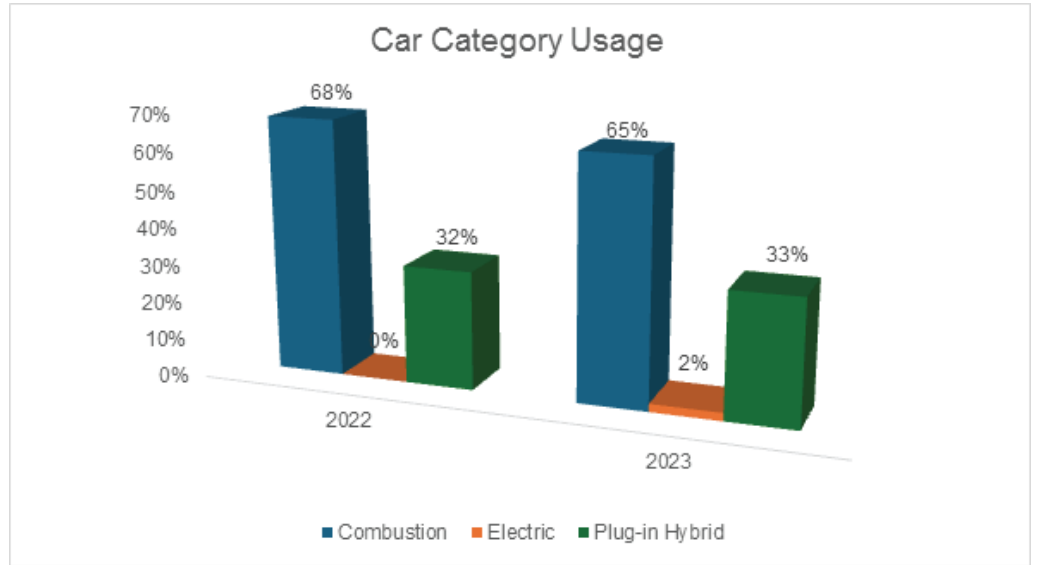
ISO Certifications

ISO 9001:2015
(Quality Management System)

ISO 27001:2013
(Information Security Management System for Company Services)

ISO 27701:2019
(Privacy Information Management)

ISO 20000-1:2018
(Information Service Delivery Management)

ISO 14001:2015
(Environmental Management Systems)

ISO 45001:2018
(Health and Safety at Work)
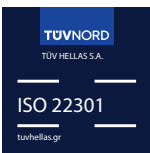
ISO 22301:2019
(Business Continuity Management)

Corporate environmental policies

01. Compliance and Progress Monitoring

02. Fostering Environmental Responsibility

03. Reducing Paper and Toner Usage

04. Responsible Energy Consumption

05. Utilizing Natural Lighting

06. Transitioning to LED Lighting

07. Raising Employee Awareness

08. Leveraging Cloud Technology

09. Infrastructure Consolidation

10. Waste Management

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2. Company Profile

2.1. Who we are

As a trusted partner, we are dedicated to helping organizations redefine and reinvent themselves through digital. Our range of products, services, and solutions is designed to transform traditional businesses into digital leaders, fostering growth through the most effective use of technology.

Since 1997, Performance Technologies has helped clients of all sizes across various industries understand and implement technology solutions that improve processes and help businesses grow. Our team has the technical and business expertise to help you realize the maximum value from your IT investments.

Our focus areas are Cloud, Analytics, Workflow, and Cybersecurity.

Figure 1: Solution Pillars

Principal segments of expertise and client offering
An evolving, prospective and cutting edge service offering, expected to generate significant growth.

Hybrid IT and Cloud Transformation	Big Data & Business Analytics	Business Workflows	Cybersecurity
Enabling clients transition to the cloud era. Organizations deploy applications, software, storage, computing networking elements without the burden of maintaining and upgrading internal IT infrastructures	Data collection and analysis, intelligent extraction and effective business decisions enabling: Data Driven Operations, User Experience, Monitoring and Business Intelligence	Building digital processes for monitoring, controling and automating IT infrastructure, key business applications and various types of business workflows for improved efficiency, enhanced quality and compliance	Providing effective data and cyber security services, through the establishment and operation of a Security Operation Center, addressing needs of mid-market as well as enterprise clients to protect their digital assets, data and reputation from cyberattacks

Figure 2: Principal segments of expertise analysis

 We leverage our expertise in services alongside cutting-edge products and technologies from our strategic alliance partners to architect, design, and implement highly effective solutions. These solutions help reduce IT costs, enhance quality, accelerate time to market, and ensure business continuity across all levels.

Performance Technologies operates under a robust Quality Management System, certified to the ISO 9001:2015 standard. Additionally, we hold multiple ISO certifications that cover all key areas of our operations, ensuring the highest standards in everything we do.

Since July 2024, the Company's shares have been listed on the Organized Market of the Athens Stock Exchange under the stock symbol PERF, following 16 years on the Alternative Market, where they were first listed in September 2008.

PERFORMANCE AT A GLANCE

350+ TRANSFORMATION PROJECTS **DELIVERED**

TECHNOLOGY
· WORLD-CLASS SKILLS
· KEY VENDOR ALLIANCES
· FOCUS ON EXECUTION
· CUSTOMER CENTRIC

SOLUTION AREAS
· CLOUD STRATEGY
· BUSINESS WORKFLOWS
· ANALYTICS & BIG DATA
· CYBERSECURITY & RISK

TRUSTED BY **90%** OF ENTERPRISES IN GREECE

120+CERTIFIED PROFESSIONALS
700+CERTIFICATIONS
AUTHORIZED AWS, AZURE & GOOGLE **CLOUD PARTNERS**

We are first and foremost driven by a deep-rooted engineering ethos that drives us to deliver the best possible solutions at any given time!

Figure 3: Performance Technologies at a glance

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2. 2. Solutions & Services

Performance Technologies stands out with its innovative solutions, consulting services, and high-quality support services, offering a unique value proposition in the IT industry.

At Performance Technologies, we help companies and organizations adapt to their ever-changing needs, reduce costs, and become more competitive by reducing time to market and improving quality.

Performance Technologies' solutions and services cover a wide spectrum of IT areas, demonstrating our comprehensive expertise. Many of these solutions are designed with sustainability in mind, aiming to reduce energy usage, resource consumption, and waste generation, contributing to a more eco-conscious approach to information technology.

IT solutions that our Company provides have key sustainability aspects and features include, among others:

01. Cloud-based solutions such as assessments, consulting services, and migrating on-premises infrastructures and applications to the cloud contribute to more efficient resource utilization and energy consumption than traditional on-premises implementations.

02. Virtualization solutions on server, desktop, network, storage, and data center levels consolidate physical hardware and lead to reduced energy consumption, cooling requirements, and space usage.

03. Green data storage by implementing techniques such as data deduplication, compression, and tiered storage solutions that can reduce the energy consumption and the space usage associated with data storage.

04. Observability and monitoring solutions allow enterprises to track, analyze, visualize, and report the usage of resources in their infrastructures and applications, making it possible to optimize them.

05. Remote management and remote working solutions reduce the need for on-site presence and lower travel-related emissions and energy consumption.

06. Technology refresh solutions aim to replace the old IT infrastructures of our customers with new ones that are more compact and efficient, use less energy and space, and lead to lower carbon emissions.

Big data analytics solutions to collect, analyze, and, process information to make effective decisions for a variety of businesses including energy management and environment protection.

2.3. Education Services

We offer official leading technical training for some top technology vendors, including Red Hat, Veritas, and VMware.

We offer technical education services in critical areas, including virtualization, storage, software availability, security, and Linux/Unix. Official courses are delivered in a classroom setup, online, or at customer premises customized to your needs.

2. 4. Alliances and customers

Over the years, Performance Technologies has established strong partnerships with leading global IT companies at the forefront of technological innovation. We continuously invest in deepening our knowledge and expertise in our partners' solutions, enabling us to deliver cutting-edge, proven technologies to our customers with confidence and success.

PARTNERSHIPS & ALLIANCES

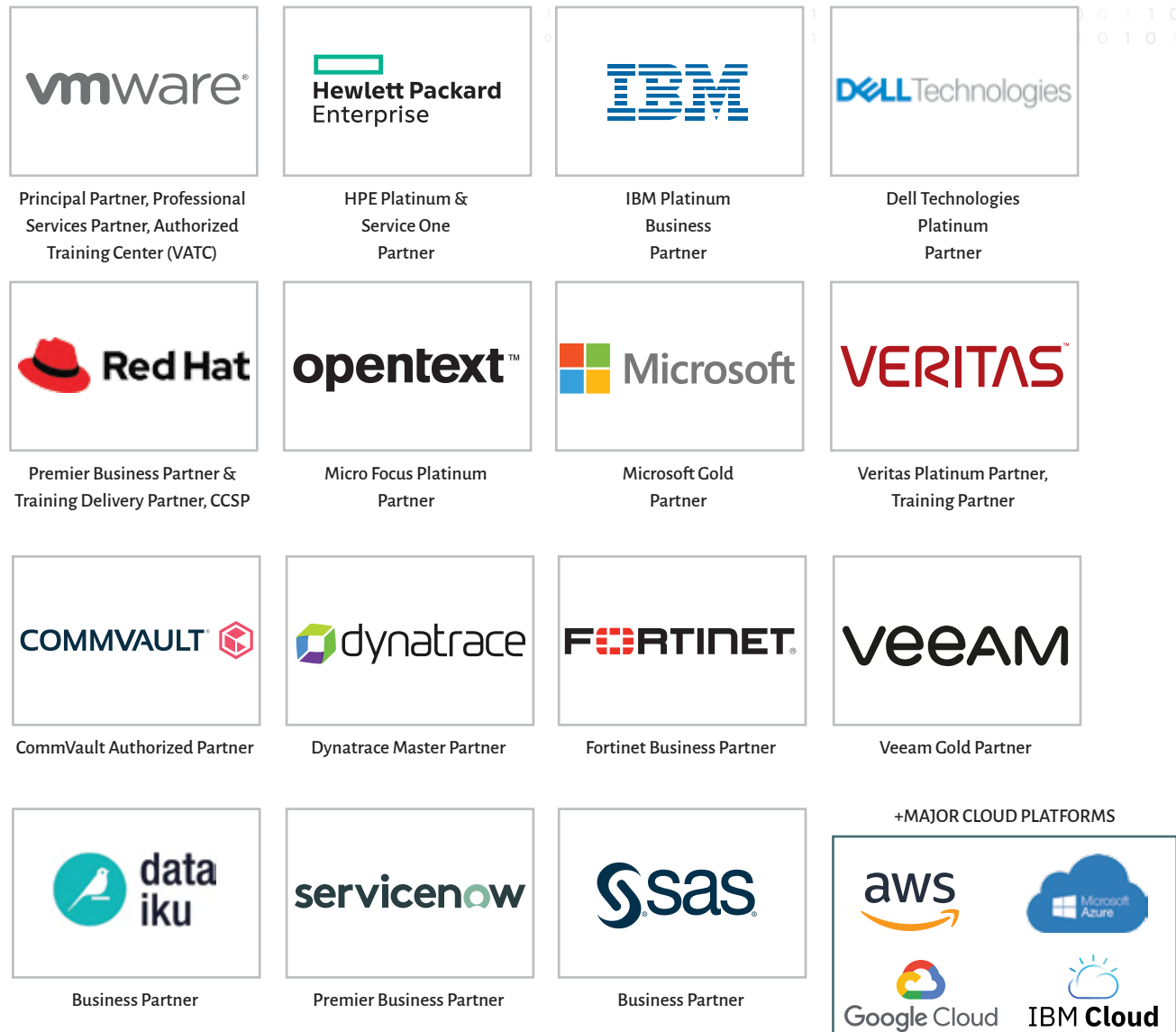|			
Principal Partner, Professional Services Partner, Authorized Training Center (VATC)	HPE Platinum & Service One Partner	IBM Platinum Business Partner	Dell Technologies Platinum Partner
Premier Business Partner & Training Delivery Partner, CCSP	Micro Focus Platinum Partner	Microsoft Gold Partner	Veritas Platinum Partner, Training Partner
CommVault Authorized Partner	Dynatrace Master Partner	Fortinet Business Partner	Veeam Gold Partner
Business Partner	Premier Business Partner	Business Partner	+MAJOR CLOUD PLATFORMS

Figure 5: Partnerships & Alliances

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Customers

At the core of Performance Technologies' philosophy is a customer-centric approach and a commitment to delivering high-quality solutions that fully meet client needs. With over 25 years of experience and a proven track record of successfully completing projects in diverse and complex environments, we have built a strong, loyal customer base. Our long-term relationships span major clients in the telecommunications, banking, manufacturing, retail, publishing sectors, as well as the public sector.

This clientele includes, among others, companies and organizations such as Alpha Bank, National Bank of Greece, Eurobank, Piraeus Bank, Bank of Greece, Attica Bank, Pancreta Bank, OTE/Cosmote, Vodafone, Nova, Hellenic Parliament, ELTA, Retail World (Public), NEXI Group, Teiresias, PPC, ADMIE, DEDDIE, OPAP, Intralot, Athens Stock Exchange, AXA Insurance, National Insurance, Intrasoft International, Aegean Airlines, Athens International Airport, Hellenic Petroleum, Viohalco Group, Metlen Group, TITAN, HERON, ELPEDISON, Motor Oil Hellas etc.

Trusted Enterprise Partner

Figure 6: Trusted partner for our customers

Subsidiaries　　**Affiliate companies**

Mother Company

Performance Technologies Anonymos Etairia Pliroforikis

| Petabyte Epicheirisiakes Lyseis Pliroforikis Anonymi Etaireia | 100% |

| Alfavad Anonymi Etaireia Pliroforikis | 100% |

| Performance Technologies (Cyprus) Limited | 100% | Performance Technologies BG AD | 100% |

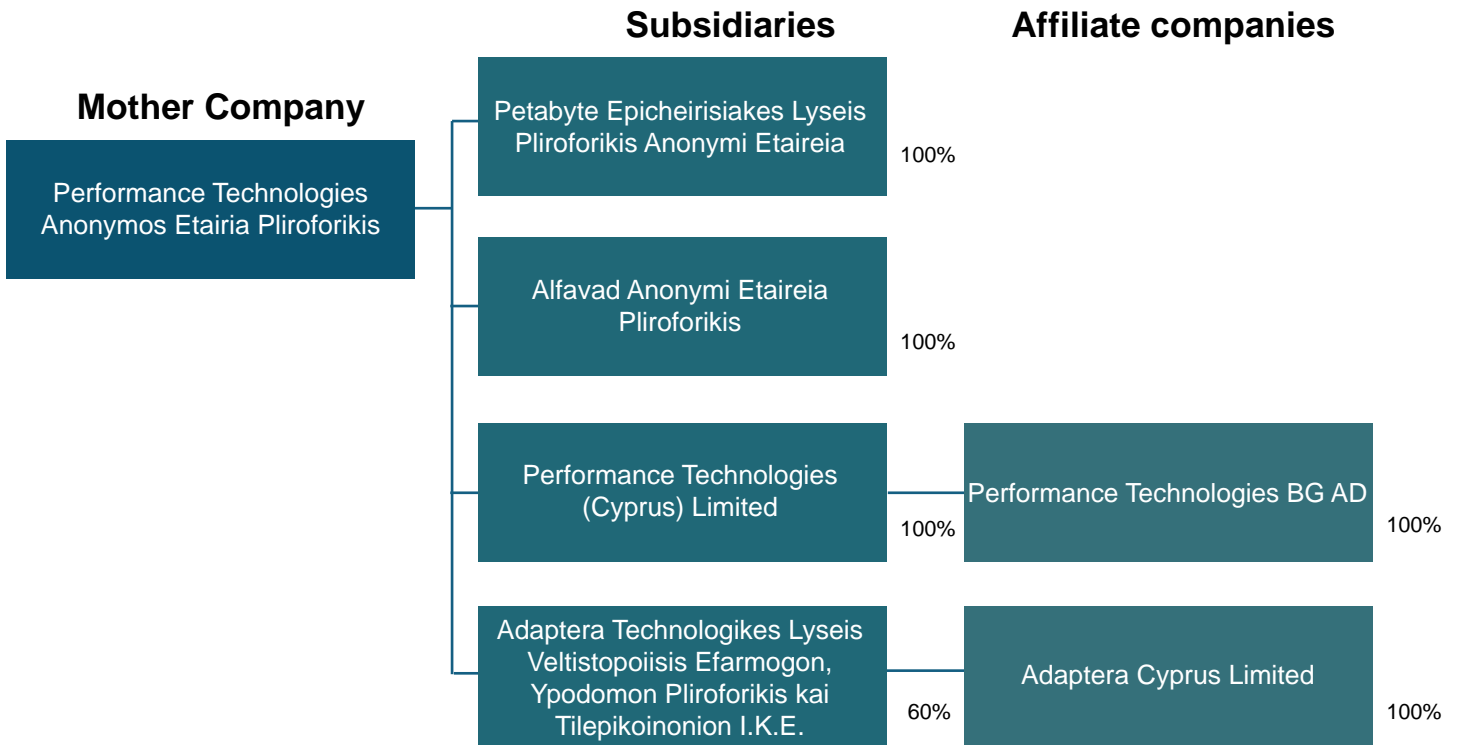| Adaptera Technologikes Lyseis Veltistopoiisis Efarmogon, Ypodomon Pliroforikis kai Tilepikoinonion I.K.E. | 60% | Adaptera Cyprus Limited | 100% |

Figure 7: Group organizational chart

All the companies mentioned above are consolidated in the financial statements of the group, a process that underscores our commitment to financial transparency. These statements are obtained from a certified auditor, providing stakeholders with a clear and accurate view of our financial health. For the Greek companies, a tax certificate is issued for each one separately by the same auditing company, further ensuring the accuracy of our financial reporting.

Notice: This Sustainability Report concerns the calendar year 2023 (from January 1st to December 31st) and aims to cover only the operations of the parent Company, Performance Technologies S.A.

2. 6. Vision and mission

Our Vision is to be a leading Next-Generation IT Integrator and Solutions Provider, consistently staying at the forefront of industry advancements. We delivercutting-edge, innovative, and sustainable IT solutions that empower our customers to drive digital transformation in their businesses.

Our Mission is to help our customers achieve optimal business outcomes by providing world-class information technology solutions in the most dynamic segments of the IT marketplace, such as Cloud, Big Data and analytics, Cyber Security, User Experience, and Digital Workflows.

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Integrity

Our work is according to our words. We are open, honest, and fair and do the right thing even when no one is watching.

Customer Satisfaction

Our customers are at the heart of everything we do. Our goal is to be the best partner, understanding and satisfying their needs in the best way possible.

Quality

We always try to understand what others expect from us and are committed to exceeding their expectations by working methodically and efficiently.

Teamwork

We work as a team with common goals, inspired by the best results achieved through collaboration and sharing ideas.

Innovation

We work innovatively and flexibly in cutting-edge technology areas, embracing new ideas with a spirit and energy that sets us apart from competitors.

2.8. Participation in the Athens Exchange Group's Main Market

After Performance Technologies' journey in the Alternative Athens Exchange Group for 16 years, the Company was introduced in the Athens Exchange Group's Main Market on July 31st, 2024 (stock symbol: PERF).

The dispersion of the shareholding is widened, approximately 35%. It is important to note that the main shareholder is the Company's founder and not a member of the Board of Directors.
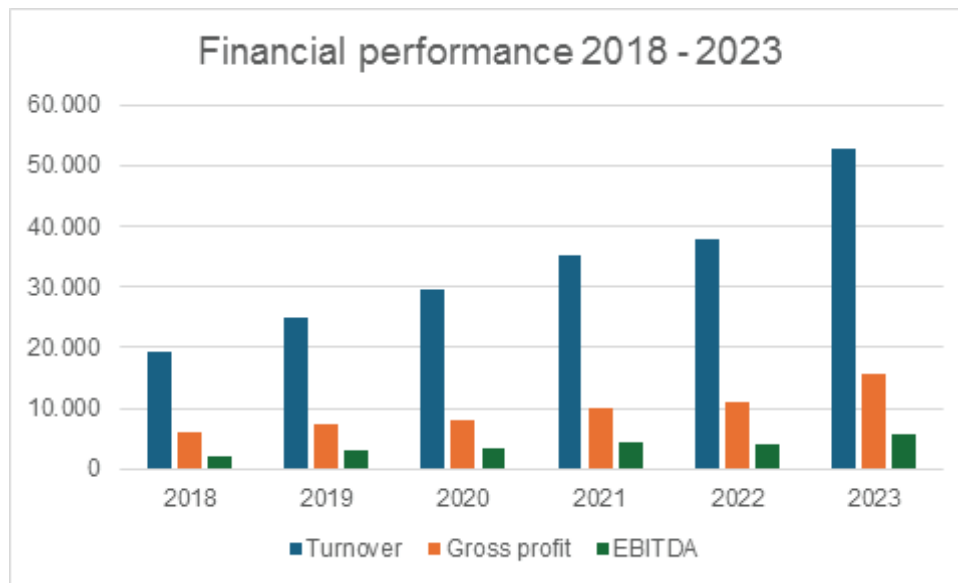
Figure 8: Company's latest financial data

For the year 2023, turnover increased by 39.8%, reaching 52,715 thousand euros. Gross profits increased by 41.5% to 15,737 thousand euros. Earnings Before Interest, Tax, Depreciation, and Amortization (EBITDA) increased by 47.8%, to 5,872 thousand euros, while profits before taxes increased by 52.3%, to 5,199 thousand euros.

In 2023, the Company achieved an unprecedented milestone, recording a historical high in revenue and profitability. This remarkable feat underscores our robust financial health and our commitment to accelerating growth across all facets of our operations. Our continued significant investment in Research and Development, at a level consistent with the previous fiscal year 2022 (approximately 1.5 M euros), is a testament to our dedication to exploring new areas, enhancing our capabilities, and penetrating new markets, both domestically and internationally.

Human resources increased by 30 people (18.52%), particularly in areas where the Company estimates that demand will intensify in the coming years: cloud services, DevOps & Automation, Analytics & AI, and Advanced Observability. Also, the cross-functional department for the State, created in the previous fiscal year 2022, was further strengthened.

In 2023, the Company made significant strides in expanding its client base in the private sector. We also deepened our collaboration with existing clients, venturing into new sectors. Our success extended to the public sector, where we secured tenders and project assignments from esteemed bodies such as the National Documentation Center, the Region of Attica, the Hellenic Police, the Fire Brigade, the Ministry of Finance, and the Information Society. Additionally, we played a pivotal role as a subcontractor in the execution of various other projects. These achievements underscore our optimism for future growth and our ability to diversify our client portfolio.

The further strengthening of the Company in Observability, Enterprise Service Management & Digital Workflows is worth noting. Business partnerships with leading software manufacturers in this space (OpenText, ServiceNow, Dynatrace), years of experience, and our extensive and highly trained team of engineering consultants that is constantly expanding and, above all, successful project implementations in a variety of large organizations operating in various sectors of our economy ensure a significant lead over the competition.

2023 was a year when many of our customers adopted, with our help, DevOps & Automation practices on a significantly larger scale. Such projects included automation in infrastructure such as Code (IaC), continuous functional, security & performance testing/monitoring integrated into DevOps pipelines, and automated cloud provisioning & self-service. The DevOps & Automation solutions we provide complement and interconnect many of the Company's solutions in other areas. The connecting link automates time-consuming processes and ensures the most seamless and continuous production of value (through digital services) possible for organizations that adopt them.

At the beginning of 2024, in the context of the "HPE Annual Partner Event" held by HPE for its partners, the Company was awarded as the "Top Partner of HPE from Edge to Cloud for 2023 for Greece". Performance Technologies, an HPE Platinum Partner, was the company with the top performance in sales and implementation of enterprise solutions among the entire HPE partner ecosystem in Greece.

In September 2023, in the framework of the "IBM Ecosystem Summit 2023" held by IBM for its partners, the Company was awarded the "Top Enterprise Partner for 2023 for Greece". Performance Technologies, an IBM Platinum Partner, was the company with the top performance in the sales of solutions utilizing IBM hardware and software in the entire IBM partner ecosystem in Greece.

In 2023, Performance Technologies was certified with 5 more Microsoft Azure Specializations, namely "Kubernetes on Azure Specialization", "Infra & Database Migration to Microsoft Azure Specialization", "Cloud Security Specialization", "Threat Protection Specialization", and the "Identity & Access Management Specialization". The above Specializations recognize Microsoft partners who meet strict criteria regarding completing projects in Azure Cloud technologies and have highly technically qualified staff. The specific Microsoft Azure Specializations expand the specializations already acquired by the Company, which include "DevOps with GitHub on Microsoft Azure" and "Microsoft Azure VMware Solution". The 7 Microsoft Azure specializations that Performance Technologies has acquired certify its ability to effectively help its customers in the transition to the cloud, in the modernization of IT infrastructures and legacy applications ("Microsoft Infrastructure & Database Migration to Azure" and "Azure VMware Solution"), their transition to modern software development practices ("DevOps with GitHub on Microsoft Azure" and "Kubernetes on Microsoft Azure Specialization") and to the shielding of their digital resources in an era of increased cyberattacks ("Microsoft Cloud Security Specialization", "Microsoft Threat Protection" and Microsoft Identity & Access Management Specialization).

Performance Technologies was awarded at the Bite Awards with a Gold Award in the Big Data category for the project in the OTE Business Observability, Insights & Automation Ecosystem. Through this specific solution, OTE can monitor and analyze the flow of information and operational tasks for the most essential and critical operational processes to optimize and simplify them. This will enable OTE to continuously improve and upgrade the level of services that it offers its numerous customers' experience.

In addition, Performance Technologies, together with the clients of Eurobank, National Bank, and SAS, received three essential distinctions at the Digital Finance Awards for Data Governance, Analytics & AI solutions, proving once again the high level of expertise it possesses in these specific areas and the quality of the solutions it offers for the financial sector. Specifically, Performance Technologies received the Platinum Award in the "Digital Banking" pillar, as well as the Gold Award in the "Best Compliance / RegTech Digital Initiative" category for the "Data Governance & Data Quality Platform" solution with SAS and Eurobank. In addition, it received a Gold Award from SAS and National Bank for the "Commercial Neighborhood Go4more Best Offer" solution in the "Best AI-Driven Initiative" category.

At this point, it is worth noting that we are an active member of the Chamber of Commerce and Industry of Athens.

3. Stakeholders

We deeply value and recognize our stakeholders, including both natural and legal entities, who directly or indirectly impact or are impacted by our decisions and operations. After a series of productive meetings and in strict adherence to relevant laws and our existing policies, we have identified five distinct stakeholder groups.
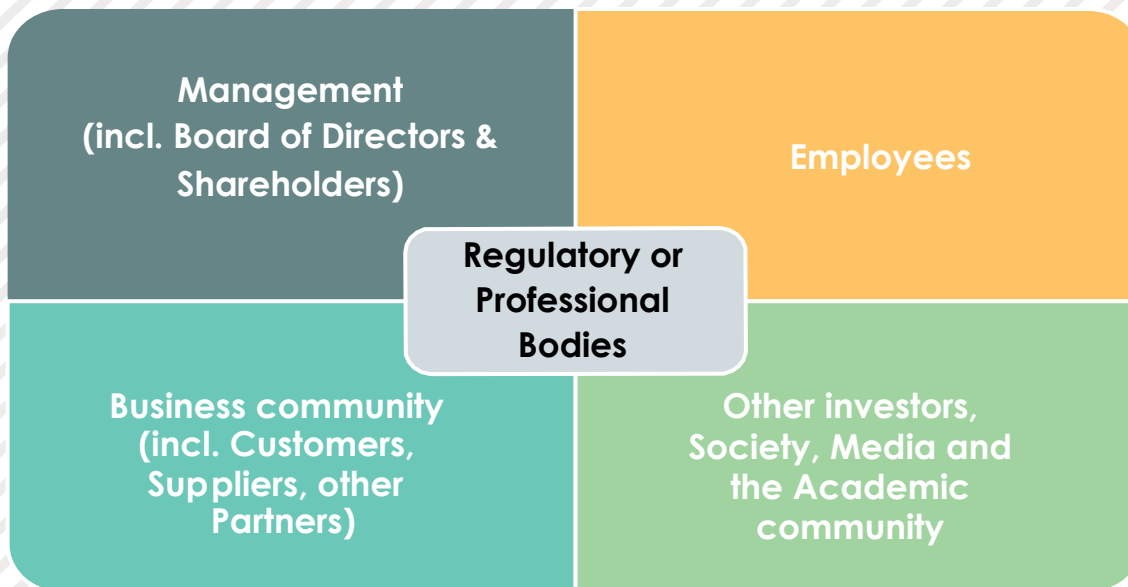

Figure 9: Stakeholders

Our commitment to fostering continuous dialogue and cooperation with our stakeholders is evident through multiple channels, including our website, emails, social media platforms, and on-site meetings. Through these avenues, we seek to understand and promptly and appropriately address their expectations, needs, concerns, and requests promptly and appropriately.

The previous year, we undertook a Materiality assessment to enhance our stakeholder engagement efforts further, focusing on ESG (Environmental, Social, and Governance) issues. This marked our first significant step in monitoring and incorporating their ESG expectations, ultimately guiding the development of our comprehensive ESG Strategy.

At our core, we prioritize our stakeholders' perspectives and concerns, endeavoring to be a responsible and responsive company that actively aligns its practices with the best interests of our valued stakeholders, making them feel prioritized and considered.

4.1. Process and results

The Company focuses on issues that are of concern and impact Stakeholders' assessments and decisions and the business itself.

The material issues emerged from the Materiality Analysis process, both for the Stakeholders and the Company.

The Analysis was carried out in three stages:

Step 1.

Identification of issues

Our materiality assessment was a comprehensive endeavor, involving the identification and understanding of key issues that are relevant to our organization. This process included engaging a wide range of stakeholders, both internal and external, such as employees, customers, shareholders, and suppliers. We conducted interviews with internal stakeholders, such as Members of the Board of Directors and Managers, to gather their expertise and insights on environmental, social, and governance (ESG) issues that are significant to them.

During this stage, it was essential to consider internal and external factors impacting our business. Internal factors include Company values, strategic objectives, operational processes, and risks. External factors encompass global trends, regulatory requirements, industry standards, and emerging societal concerns.

Step 2.

Prioritization of identified issues

Once the key issues were identified, the next step was to prioritize them based on their significance and potential impact on the organization and our stakeholders. This was achieved through a questionnaire sent to employees, clients, and suppliers. The research was conducted in June 2023 using a questionnaire examining 26 ESG topics. We asked the participants to rate these topics on a standardized scale from 1: insignificant to 6: most significant.

Step 3.

Validation of Results

Validating the results through review and verification processes was crucial to enhancing the credibility and reliability of the materiality assessment. This involved conducting review sessions with internal stakeholders to validate and refine the identified and prioritized issues. The Board of Directors is responsible for validating the results and developing the ESG Strategy.

Materiality assessment results

In 2023, we conducted our first extensive materiality assessment addressing ESG topics and developed our materiality matrix based on the results.

The materiality matrix, a strategic tool, guides us in managing our sustainability agenda. We plan to review and adjust the matrix every 2-3 years, aligning it with the changing external and business context.

The 26 ESG topics examined in our questionnaire are presented below:

E

· Climate change

· Responsible use of resources

· Renewable sources of energy

· Energy consumption

· Product life cycle

· Proper waste management and recycling programs

· Employee awareness

S

· Open communication policies

· Effective internal communication

· Fair work environment

· Occupational Health & Safety Policy

· Appropriate working enviroment

· Talent management

· Diversity, inclusion, and equal opportunities

· Giving back to our community

· Respect for human rights

G

· Business Ethics – Integrity

· Anti-Corruption/Anti-bribery policy

· Compliance obligations

· Business Continuity

· Digital Transition & Innovation

· Data protection

· Cybersecurity

· Transparency

· Governance of ESG issues

We concentrate on the **16 highest priority items in our Sustainability Report.**

Our sustainability strategy focuses on taking responsibility, minimizing negative social and environmental impacts, and enhancing our positive reputation. These focus areas comprise the framework for our ambitions, targets, and milestones.
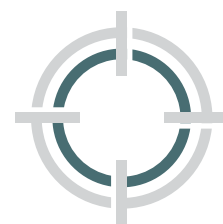
Figure 10: ESG Materiality Matrix

Pillar	Material Issues	No.	Definitions
G	**Cybersecurity**	**1**	*Threat management through advanced cyber security systems in the Company.*
	Data protection	**2**	*Protecting personal data and confidential customer information and preventing unauthorized collection and use of sensitive customer data.*
	Anti-corruption/ Anti-bribery policy	**3**	*Establishment and implementation of Policy to combat bribery and corruption and to prevent fraud.*
	Business Continuity	**4**	*Identify and manage potential risks, including non-compliance, security, cyber, reputational, geopolitical, and physical risks, ensuring the Company's ability for business continuity*
	Compliance obligations	**5**	*Compliance with all applicable laws and regulations governing the operation of the Company.*
	Business Ethics - Integrity	**6**	*Proper functioning of the Board of Directors and independence of the members of the Board of Directors. Existence of the Company's Code of Ethics and Conduct.*
	Digital Transition & Innovation	**7**	*Creating products/services for customers with an emphasis on innovation, technological adaptation, and digital transformation*

Pillar	Material Issues	No.	Definitions
S	**Fair work environment**	**8**	*Establishment of procedures for the fair professional advancement of employees and establishment of a fair remuneration and promotion policy.*
	Respect for human rights	**9**	*Respect for human rights and compliance with international labor practices. Adoption of Policies for the defense of human rights.*
	Occupational Health & Safety Policy	**10**	*Developing appropriate plans to deal with threats, bullying, and incidents of violence and harassment at work.*
	Appropriate working environment	**11**	*Implementation of measures to ensure a safe and pleasant working environment (e.g., good air and light quality, separate men's/women's toilets, the existence of appropriate infrastructure for vulnerable groups of workers)*
	Talent Management/Education & training	**12**	*Establishing a long-term and stable work environment. Providing competitive compensation, quality benefits, education, training, evaluation, continuous development, career advancement opportunities for employees, etc.*
	Effective internal communication	**13**	*Effective communication channels between employees, ensuring employee participation in decision-making, grievance procedures, and employee satisfaction.*
	Diversity, inclusion, and equal opportunities	**14**	*Creating a work environment that promotes equality (regardless of gender, sexual orientation, religion, nation or country of origin, age, and socio-economic background). Establish policies and programs that promote diversity.*
E	**Waste Management & Recycling Program**	**15**	*Waste management systems and recycling programs focus on the collection of paper, toner, light bulbs, household batteries, aluminum cans, plastic from beverages, etc.*
	Responsible Use of Resources	**16**	*Reduction of resource consumption (energy, heating, water, etc.) through the implementation of training and programs (e.g., closing switches when leaving the premises, automation in the office premises).*

The table below presents the material issues arising from the consultation with the stakeholders and their connection with the UN Sustainable Development Goals:

Pillar	Material Issues	Connection with UN Sustainable Development Goals (SDGs)	Related Stakeholders
G	Cybersecurity	SDG 9	■ Customers ■ Employees ■ Business Community ■ Regulatory Bodies
	Data protection	SDG 9, SDG 16	■ Customers ■ Employees ■ Business Community ■ Regulatory Bodies
	Anti-corruption/ Anti-bribery policy	SDG 9, SDG 16	■ Customers ■ Employees ■ Business Community ■ Regulatory Bodies
	Business Continuity	SDG 9	■ Customers ■ Employees ■ Business Community
	Compliance obligations	SDG 9, SDG 16	■ Customers ■ Employees ■ Business Community ■ Regulatory Bodies
	Business Ethics – Integrity	SDG 9, SDG 16	■ Customers ■ Employees ■ Business Community ■ Regulatory Bodies
	Digital Transition & Innovation	SDG 9	■ Customers ■ Employees ■ Business Community

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Pillar	Material Issues	Connection with UN Sustainable Development Goals (SDGs)	Related Stakeholders
S	Respect for human rights	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	■ Employees ■ Business Community ■ Local Community ■ Regulatory Bodies
	Fair work environment	10 REDUCED INEQUALITIES / 8 DECENT WORK AND ECONOMIC GROWTH	■ Employees ■ Business Community ■ Local Community ■ Regulatory Bodies
	Occupational Health & Safety Policy	3 GOOD HEALTH AND WELL-BEING	■ Employees ■ Business Community ■ Local Community ■ Regulatory Bodies
	Appropriate working environment	3 GOOD HEALTH AND WELL-BEING / 8 DECENT WORK AND ECONOMIC GROWTH	■ Employees ■ Business Community ■ Local Community
	Talent Management/ Education & training	4 QUALITY EDUCATION / 8 DECENT WORK AND ECONOMIC GROWTH	■ Employees ■ Business Community
	Effective internal communication	10 REDUCED INEQUALITIES / 8 DECENT WORK AND ECONOMIC GROWTH	■ Employees ■ Business Community
	Diversity, inclusion, and equal opportunities	5 GENDER EQUALITY / 10 REDUCED INEQUALITIES / 8 DECENT WORK AND ECONOMIC GROWTH	■ Employees ■ Business Community
E	Waste Management & Recycling Program	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	■ Employees ■ Local Community ■ Regulatory Bodies
	Responsible Use of Resources	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	■ Employees ■ Local Community ■ Regulatory Bodies

5. The E of "ESG"

5.1. We care about our planet

Performance Technologies recognizes the importance of the environment for the development of the economy and society in general and is committed to contributing to its protection, saving natural resources, and addressing the risks arising from climate change.

Therefore, we have adopted a framework modeled after ISO 14001:2015, which is integral to all our business activities.

Certificate of Environmental Management System ISO 14001:2015, TUV HELLAS (TUV NORD) – A.M. Certificate: 042 23 0028

You can find out more about our Environmental Policy here.

5. 2. Environmental KPIs

Environmental KPIs assessed and reported encompass Energy Consumption, which details Performance Technologies' utilization of energy sources and natural resources, including water and waste management. Additionally, the section covers Greenhouse Gas Emissions, including both Scope 1 and 2 emissions.

5. 2. 1. Energy consumption

Responsible Use of Resources

Importance to Our Company	4.99
Importance to other Stakeholders	5.29

This section provides a comprehensive breakdown of Performance Technologies' energy sources, distinguishing between renewable and non-renewable sources. Our energy consumption mainly concerns the needs of our offices, i.e., lighting, charging computers and mobile phones, air conditioning, and kitchen electrical appliances, and has been charging electric cars since May 2023.

2023 at a glance…	
Use of non-renewable sources	Use of renewable sources
49,647 KWh	51,303 KWh

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For 2023, the total energy consumption amounted to 100,950 KWh, which is 9,017 KWh less than 2022 showing decrease of 8.20%. For 2023, the Non-renewable energy sources (Non-RES Mix) amounted to 49,647 KWh, while the renewable energy sources amounted to 51,303 KWh. The equivalent amount of Non-renewable energy sources for 2022 amounted to 52,803 KWh, showing a reduction of 9,017 KWh or 8.20%, while the renewable energy sources amounted to 57,163 KWh, showing a decrease of 5,860.0 or 10.25%. Following the reduction of total consumption, the electricity consumption per employee for 2023 equals 0.57 MHw/employee, while for 2022, it equals 0.72 MHw/employee, showing a reduction of 0.15 MHw/employee or 21.00%.
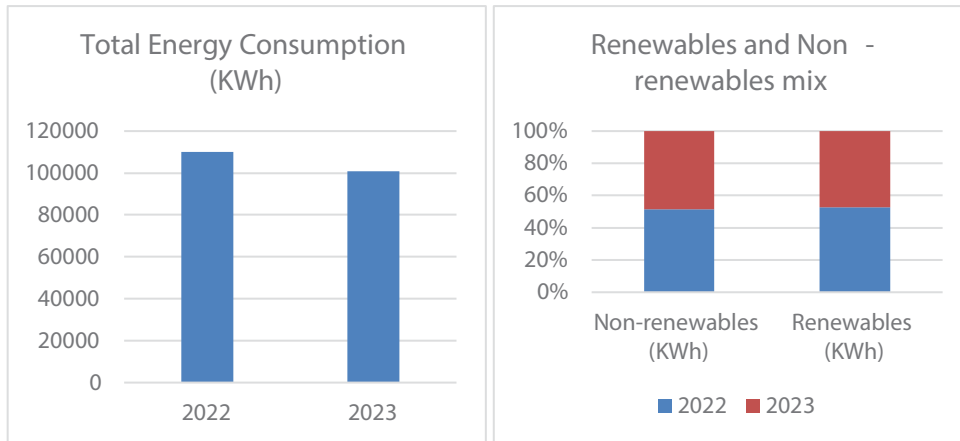
Figure 11: Total energy consumption and Renewables/Non - renewables Mix

Breaking down the overall electricity consumption, we observed that during the summer months, employees preferred to work remotely due to increased temperatures, resulting in reduced use of the Company's air conditioners. In contrast, during the last quarter, there was an increase in consumption, attributed to the rise in the number of employees and the increase in the number of working days in the Company.
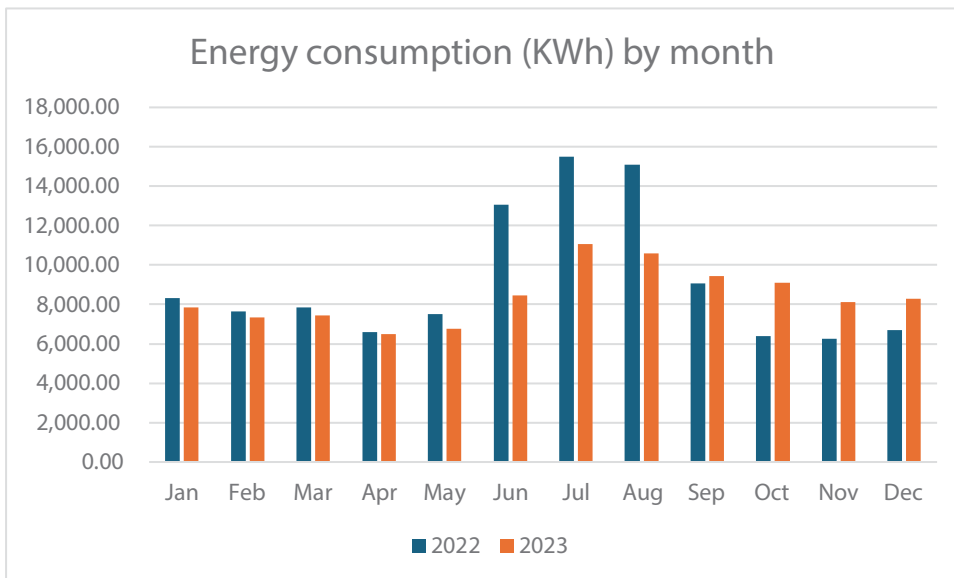
Figure 12: Energy consumption by month

Nevertheless, the rate of reduction in electricity consumption per employee is larger than that of total consumption because of the significant increase in staff compared to the previous fiscal year, 2022 (from 162 to 192 employees or 18.52%). This shows us that our efforts and measures are paying off, leading us to a smaller energy footprint, according to the European Green Deal.

Think Ahead.

Waste Management & Recycling Program

Importance to Our Company	5.04
Importance to other Stakeholders	5.29

The metrics featured in the Natural Resources section encompass Performance Technologies' owned premises water consumption, measured in cubic meters (m3). Additionally, waste is divided into municipal waste and e-waste from Performance Technologies' premises. The section provides data on both the recycled weight by volume and weight and the amount of total waste disposed of.

2023 at a glance…		
m^3 water consumed	Kg of recycled batteries	Kg of recycled electronic equipment
316	12	0

Water

As with our energy consumption, water consumption concerns the needs of the offices, namely for toilets, coolers, and dishwashing. The water consumption for 2023 is 316 m³, while for 2022, it was 275 m³, showing an increase of 41 m³ or 14.91%. The water consumption per employee amounts to 1.78 m³/employee for 2023 and 1.80 m³/employee for 2022, showing a decrease of 0.02 m³/employee or 0.01%.
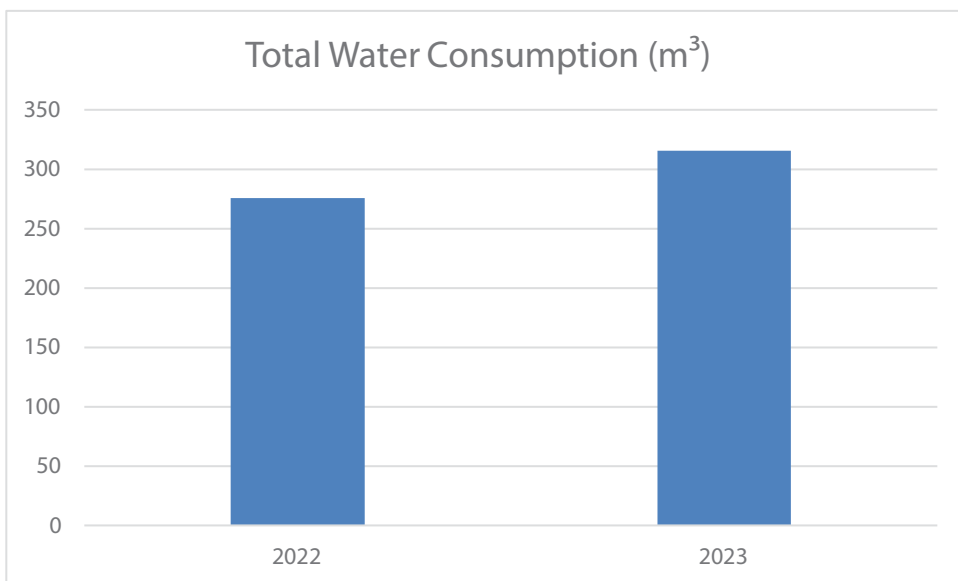
Figure 13: Total water consumption

The increase, as mentioned earlier, in total water consumption can be tracked down to two main reasons:

1. The staff increase of 18.52%, from 162 to 192 employees, since 2022, and

2. The number of days of attendance in the office for each employee increased from 1 to 2 per week between the two years.

On the other hand, we notice that water consumption per employee remained almost stable, as we did not take any reduction measures during 2023.

Waste and recycling

Performance Technologies is implementing a waste management system that includes recycling municipal and electronic waste. Tracking the quantities of waste disposed of and recycled helps the Company implement waste management policies and improve its performance.

The total volume of municipal waste from the Company's premises that is disposed of to landfill during 2023 is 38,512 lt. It was the first year we started recording municipal waste as part of ISO 14001 procedures, so there is no data for 2022. The following graphs present the volume and composition of the municipal waste that is recycled.

Figure 14: Volume of waste disposed of to landfill
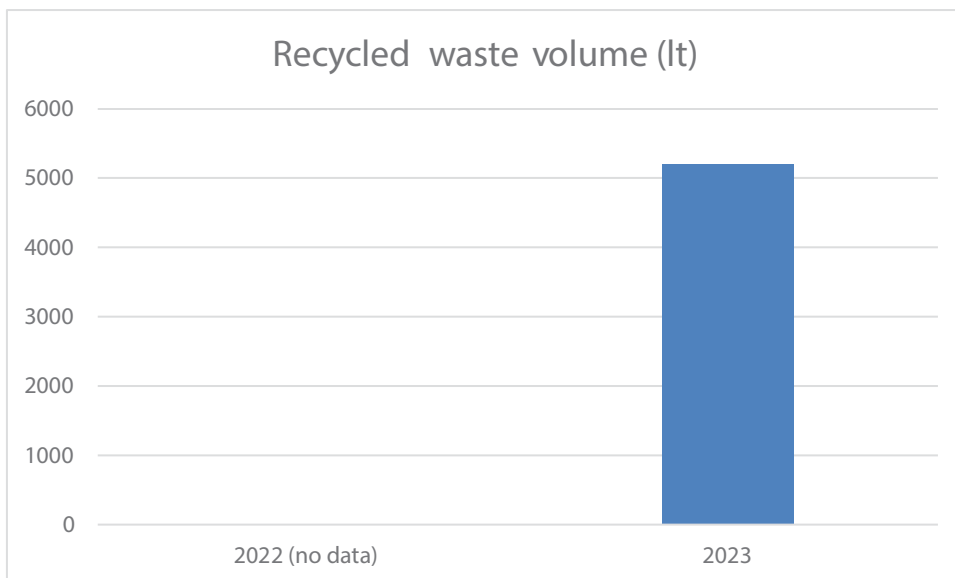
Figure 15: Volume of recycled municipal waste

Composition of recycled municipal waste (lt)

Legend: ■ Recycled Plastic (Kg) ■ Recycled Metal (Kg) ■ Recycled Compost (Kg) ■ Recycled Paper (Kg)

7% 5% 0% 88%

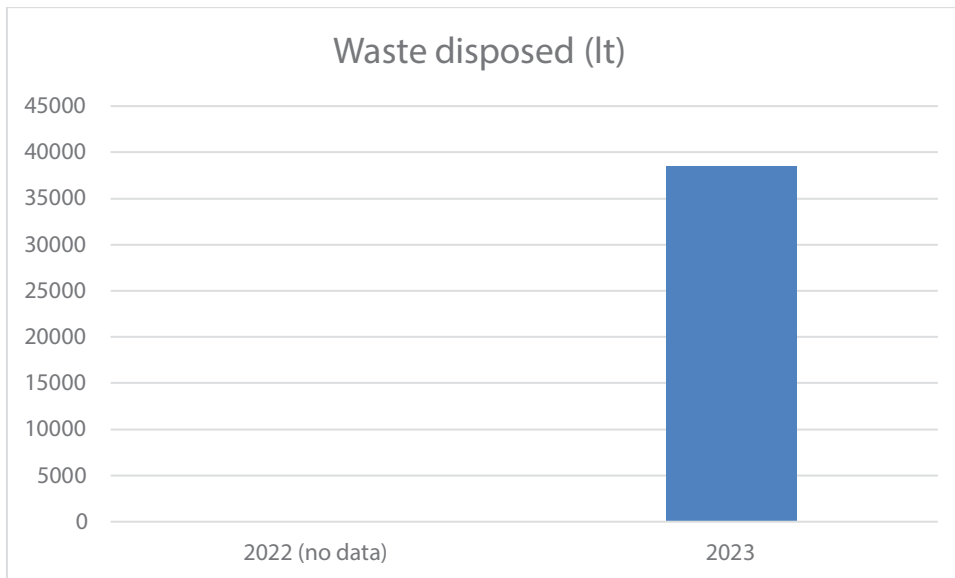*Figure 16: Composition of recycled municipal waste for 2023*
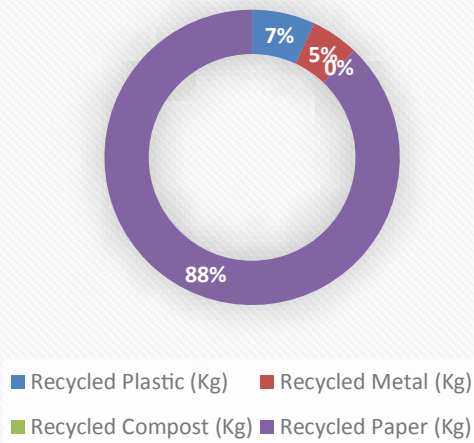
Electronic devices and equipment are essential in a technological company like Performance Technologies. The e-waste is currently recycled, enhancing the Company's waste management initiatives.

The waste for electronic office equipment in 2023 was 0 because we collected it but did not have enough to recycle during the year. For 2022, the waste for electronic office equipment amounted to 630 kg, a decrease of 630 kg or 100%.

Recycled batteries for 2023 amounted to 12 kg for 2023 and 31 kg for 2022, showing a decrease of 19 kg or 61.29%. Battery recycling is being carried out in collaboration with the non-profit organization AFIS, which aims to collect and recycle portable batteries with the voluntary participation of employees. We estimate that the decrease in battery recycling is due to the general reduction in the use of single-use batteries and the increase in rechargeable batteries.

Recycled electronics (Kg)

Figure 17: Volume of recycled electronics

Composition of recycled electronics for 2023

Legend: ■ Recycled Electronics (Kg) ■ Recycled Batteries (Kg)
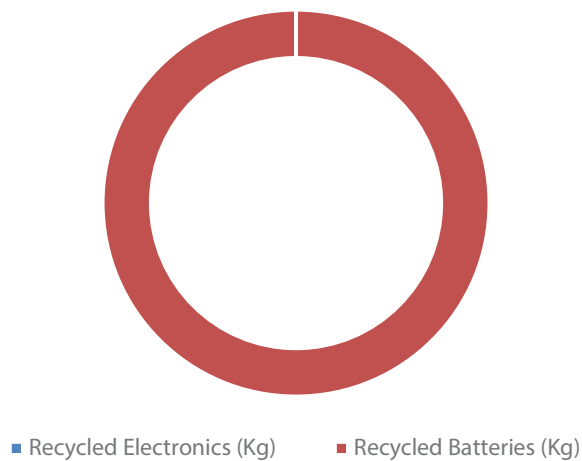
Figure 18: Composition of recycled electronics for 2023

Think Ahead.

Greenhouse Gas emissions cover many of the Company's direct and indirect emissions. Scope 1 (direct emissions from mobile and stationary combustion) is excluded because Performance Technologies does not own such units. Scope 2 emissions include indirect greenhouse gas emissions produced by Performance Technologies by purchasing electricity, offering insights into the carb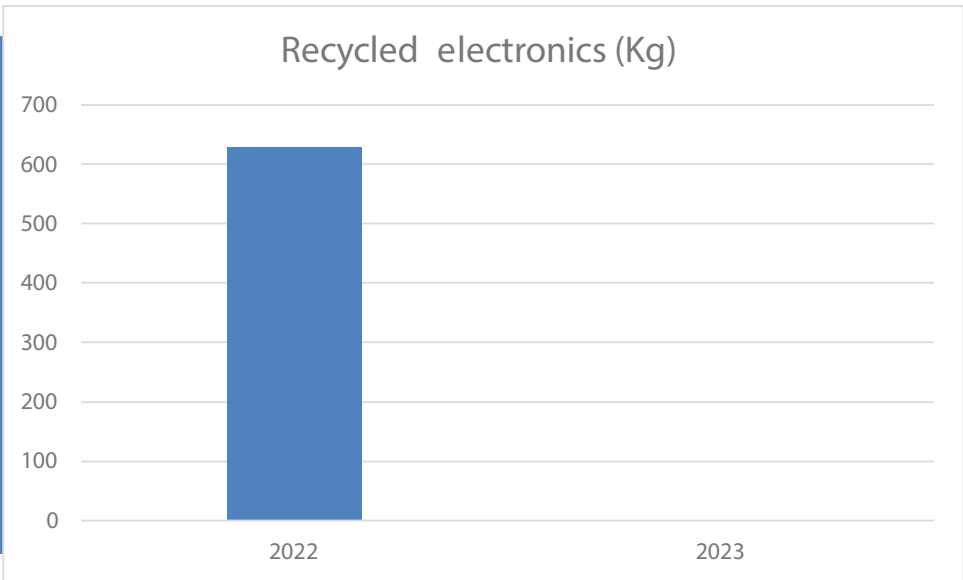on footprint directly related to energy procurement. Performance Technologies also has operational control of Adaptera's facilities, so the GHG emissions from Adaptera are also included in Performance Technologies Scope 2 carbon inventory. Scope 3 emissions include indirect emissions from other sources, covering the upstream and downstream activities of the Company. The 2023 report does not include Scope 3 emissions.

2023 at a glance…	
Scope 1	Scope 2
Total tn of CO2 -eq	Total tn of CO2 -eq
0	56,149

Scope 1 emissions

Performance Technologies' Scope 1 emissions are calculated based on the Company's direct emissions. The total CO2-eq emissions from Scope 1 Emissions during 2023 and 2022 are 0 tons CO2-eq.

Scope 2 emissions

The Scope 2 Emissions of Performance Technologies are calculated based on the Company's and Adaptera's energy purchases. The emission factors come from the 2022 report of DAAPEP (2022 report), and the calculations are based on the location-based method. The total CO2-eq emissions from Scope 2 Emissions during 2023 were 56,149 tons CO2-eq, while the respective emissions during 2022 were 58,655 tons CO2-eq, showing a decrease of 2,506 tons CO2-eq or 4.27%.

Figure 19: Scope 2 emissions (tons of CO2e)

Think Ahead.

At our Company, we are dedicated to conducting all our business activities responsibly, with a strong focus on minimizin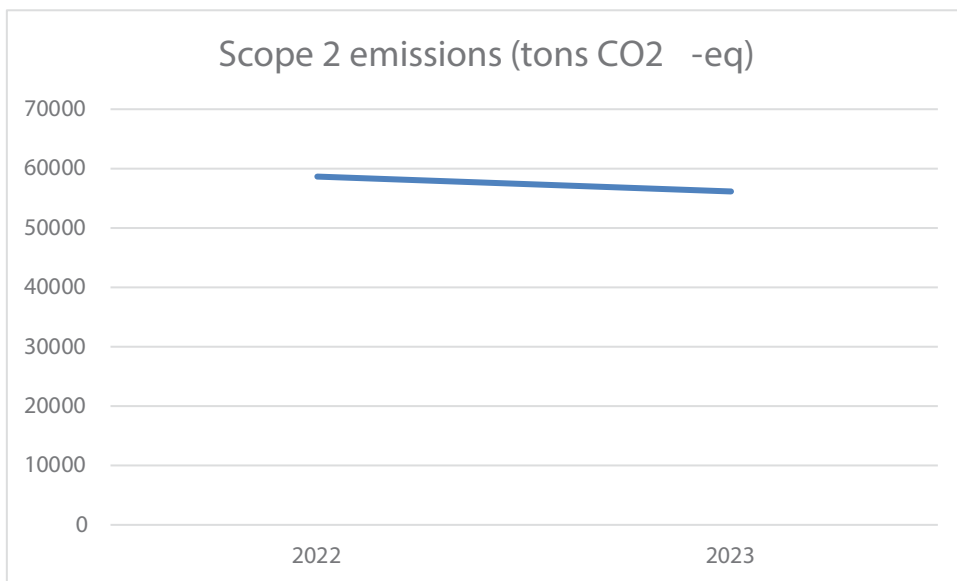g our environmental impact and promoting sustainable practices. Our corporate policies are the foundation for creating a safe and healthy workplace, protecting the environment, and conserving valuable energy resources.

To fulfill these objectives, we actively pursue the following measures:

01. **Compliance and Progress Monitoring:** We strictly adhere to all applicable environmental laws and regulations. Regular monitoring and measuring of our environmental performance enable us to continually improve our ecological footprint and set higher standards for ourselves.

02. **Fostering Environmental Responsibility:** Our corporate culture is built upon a strong foundation of environmental responsibility, which fosters employee engagement and empowers our workforce to be proactive in making a positive difference.

03. **Reducing Paper and Toner Usage:** As a technology company, we embrace electronic communication to minimize paper usage, reducing our overall environmental footprint. In this direction, we are also using printing as a service.

04. **Responsible Energy Consumption:** We strive for responsible energy consumption across all our operations, prioritizing energy conservation and efficiency. As part of our commitment to a sustainable future, we prioritize renewable energy sources when feasible. In 2024, we also received the Green Pass from our PPC, our electricity provider, which ensures that the energy we consume is produced from renewable sources and is committed to our own consumption by PPC.

05. **Utilizing Natural Lighting:** In new and renovated spaces, we prioritize using natural lighting, harnessing the power of sunlight to reduce energy consumption.

06. **Transitioning to LED Lighting:** We are proactive in adopting LED lighting technology, having already replaced conventional light sources with energy-efficient LED lighting in our offices.

07. **Raising Employee Awareness:** We inform and raise awareness among our employees about energy-saving practices in the workplace, encouraging their active participation in our environmental initiatives. For example, we have created a comprehensive "Go Green" guide that outlines best practices for employees and stakeholders to adopt sustainable habits in their daily lives.

08. **Leveraging Cloud Technology:** We use Cloud operations to reduce our environmental footprint, leverage efficiency, and reduce resource consumption offered by modern technology.

09. **Infrastructure Consolidation:** We consolidate our Company's infrastructure with newer, energy-efficient equipment to reduce overall consumption.

10. **Waste Management:** We meticulously segregate solid waste into hazardous and non-hazardous categories. Hazardous waste, including light bulbs, batteries, and inks, is responsibly managed and recycled through licensed companies. Non-hazardous waste like paper, plastic, and aluminum is collected separately and taken for recycling to the Hellenic Recovery Recycling Corporation (HERRCO) Waste Recycling System bins.
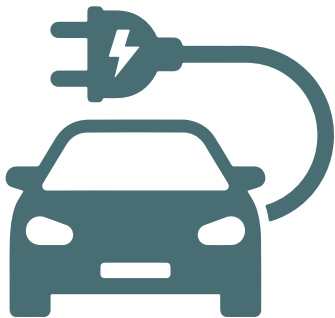
5. 4. Our "E" planning

We at Performance Technologies, driven by a commitment to excellence and environmental stewardship, actively seek sustainable solutions to minimize and eliminate our ecological impact.

To achieve this goal, the Company is taking the following actions:

Electric/Hybrid vehicles

In a bid to decrease our reliance on fossil fuels, we have started renewing our fleet with hybrid and pure electric vehicles. This strategic move not only contributes to reducing carbon emissions but also sets a precedent for eco-friendly transportation choices.

For 2022, we calculated the number of cars by engine category, aiming to reduce combustion cars to 50% of the fleet by the end of 2024. In 2023, we considered that calculating the percentage of use of each type of engine based on the months of use is more representative because some cars are used for a few months within the year, readjusting our target to reduce the percentage of combustion cars used to 50% by the end of 2024.

The graph below shows the percentage of use of each engine type for 2022 and 2023. Although combustion cars decreased slightly from 2022 to 2023 (from 68% to 65%), we notice a more significant decrease within 2024 (from 65% to 55%), which brings us closer to our goal.
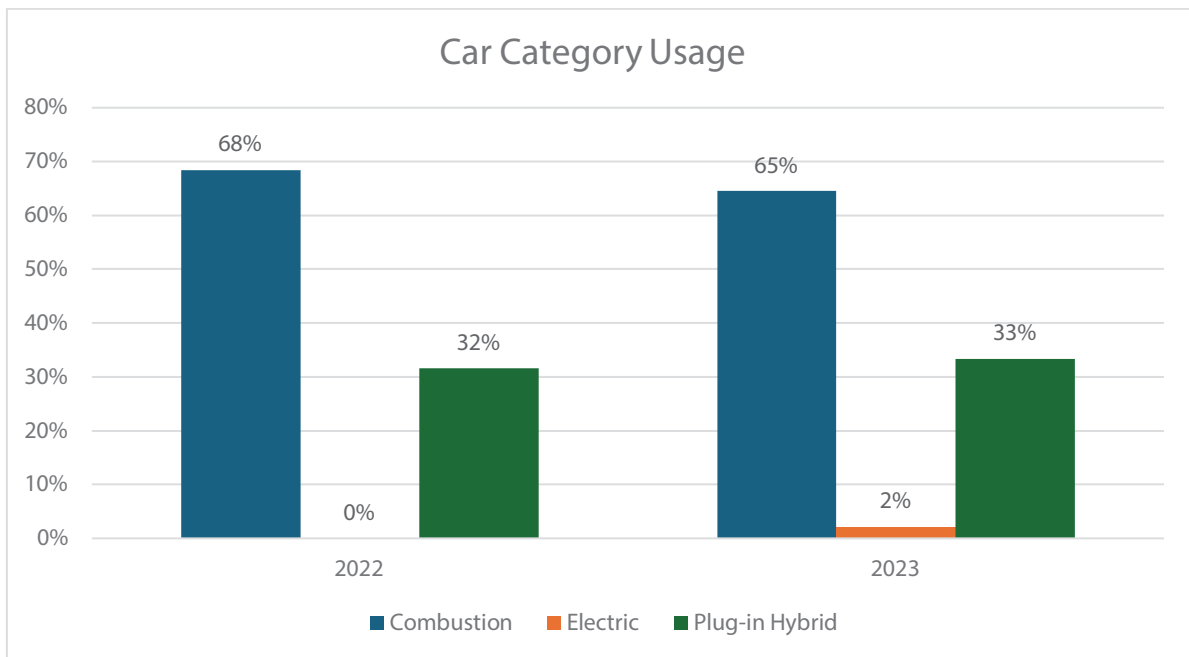
Figure 20: Car category usage
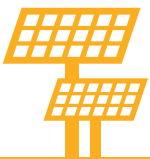
Photovoltaics

Since last year, we have been exploring the feasibility of installing photovoltaics in our facilities. By harnessing solar energy, the Company aims to significantly curtail its reliance on electricity derived from fossil fuels and natural gas. This forward-thinking approach proves a commitment to sustainable energy practices.

With these sustainability measures in place, Performance Technologies is paving the way for a greener and more eco-conscious future. By proactively adopting environmentally friendly practices, the Company sets an example for the industry and works towards a future with a diminished environmental footprint.

Think Ahead.

6. The "S" of ESG

Respecting employees and society lies at the core of our Company's values and principles. Our organization's success is built upon the well-being and empowerment of our employees. We foster a workplace culture that values diversity, inclusivity, and open communication, ensuring every team member feels respected, heard, and valued. Providing a safe and supportive environment encourages creativity, innovation, and personal growth, allowing our employees to thrive personally and professionally.

Beyond our workforce, we extend our commitment to respect for society. We actively engage in initiatives that contribute positively to the communities in which we operate, aiming to make a meaningful and lasting impact. Our corporate social responsibility programs are designed to address societal challenges, promote sustainable practices, and give back to those in need. We collaborate with local organizations, support charitable causes, and participate in community-driven projects to build stronger, more resilient communities.

6. 2. Social KPIs

The Social KPIs evaluated and reported encompass various aspects, including Diversity and Inclusion, Employee Metrics, Training and Development, Health & Safety, Customer-related Metrics (e.g., complaints), and Community-related Metrics (e.g., donations). These KPIs comprehensively view Performance Technologies' social impact and initiatives.

6. 2. 1. Human resources

Fair work environment

Importance to Our Company	5.76
Importance to other Stakeholders	5.50

The team is a dynamic entity in the Company, and keeping it motivated and satisfied is vital. The following graphs depict the total number of people coming and leaving the Company in 2023.

2023 at a glance…				
Direct employees	Indirect employees	New hires	Voluntarily turnover	Employee turnover (Compulsory)
187	5	45	1.13	1.13

Direct employees in 2023 increased by 31 people since 2022, from 156 to 187, or 19.87%. Indirect employees were reduced by one, from 6 to 5 people, showing a reduction of 16.67%.

Think Ahead.

The voluntary turnover rate for 2023 is 1.13%, while for 2022, it was 3.09%, showing a reduction of 1.96%. The compulsory turnover rate for 2023 is 1.13%, while for 2022, it was 1.85%, showing a decrease of 0.72%. We can quickly notice that the number of people leaving the Company is significantly low, which ensures that Performance Technologies can continue to position itself as an attractive employer.
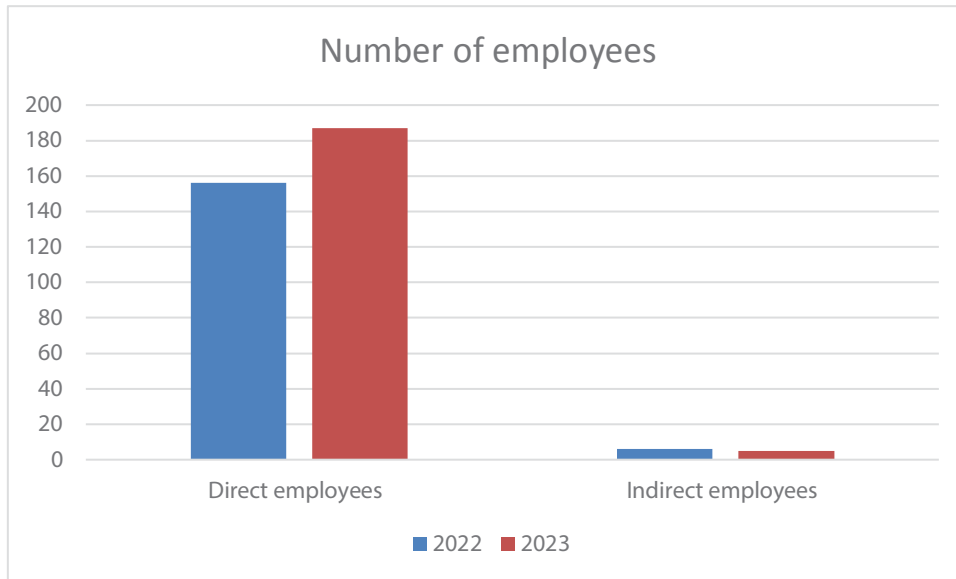
Figure 21: Number of employees
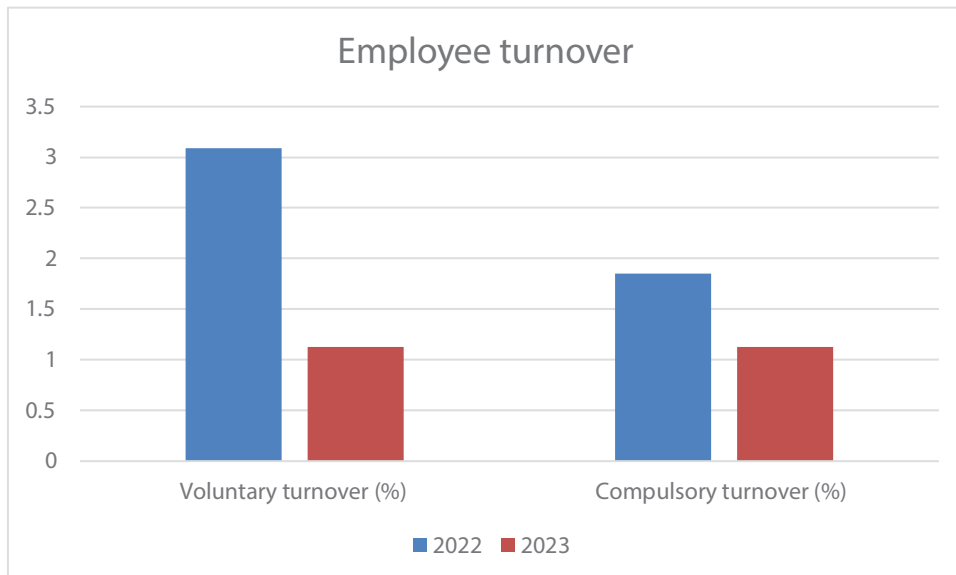
Figure 22: Employee turnover

Selection and Recruitment Procedure

The Company implements a Selection and Recruitment Procedure that aims to attract highly qualified individuals who possess academic credentials and can actively contribute to fulfilling the organization's mission and achieving its strategic objectives. The recruitment process involves three key stages.

Firstly, a comprehensive job description is created to identify the specific role that needs to be filled. Subsequently, the job advertisement is either posted internally within the Company or externally to reach potential candidates. Finally, a suitable candidate is carefully selected. This selection process encompasses managing CVs, conducting interviews and assessments, presenting the most promising candidates, and verifying references as required. The goal is to adhere to the Company's policies and ensure fair evaluations without bias or discrimination among applicants.

This entire process is characterized by transparency and objectivity to guarantee the identification of the most suitable candidates for the available positions.

Think Ahead.

Evaluation Procedure

Performance Technologies implements an Evaluation Procedure to evaluate employees' performance regarding business objectives, promote continuous development and motivation, and support fair pay decisions and policies.

The evaluation process aims to view it as a means of employee development and recognition, fostering a positive perception among employees. Addressing performance or behavior issues should be done before the appraisal to avoid surprises for employees.

The evaluation involves setting goals, both qualitative and quantitative, for employees. This process includes determining Company wide objectives and departmental goals and distributing objectives to individual employees based on their roles and responsibilities. Evaluators, typically direct supervisors, assess employee performance based on the set objectives.

Benefits

01. NBG life and health insurance contract covers every employee and, optionally, their family members (spouses and children).

02. Meal vouchers are given to all employees and are redeemed at supermarkets and restaurants.

03. Commuting expenses (fuels, tolls, parking, travel expenses) for employees who participate in meetings and events for business reasons.

04. Depending on goals, managers set achievements at the beginning of the physical year.

05. Pension plan exists for middle & upper managers.

06. Leased cars are available for certain employee groups, such as Account Managers, Business Unit Managers, System Architects-Consultants, and Directors.

07. Mobile phones and laptops are available to all employees.

08. The General Meeting of Shareholders voted on a free stock distribution program on June 11th, 2024, and in July 2024, 66,000 shares of the Company were given to 67 employees.

Respect for human rights

Importance to Our Company	5.72
Importance to other Stakeholders	5.79

At Performance Technologies, the importance of a diverse and inclusive team cannot be overstated. Fostering such an environment is crucial, and top priority should be given to employee growth and development through comprehensive training programs.

2023 at a glance…		
Severe Human Rights violations	Incidents of discrimination	Percentage of employees that signed the Code of Professional and Ethical Conduct
0	0	100 %

The Company requires its business partners and suppliers to respect workforce diversity and equal employment affairs and adopt similar policies. All employees and partners are obliged to accept and sign the Code of Conduct. Our Code of Ethics and Business Conduct has a special section on "Human Rights and Labor Policy", which sets the principles to ensure that all employees are treated with respect and dignity, they are working of their own free will, and that they are compensated adequately for their effort and contribution to the Company's goals. We are proud that this is reflected in the KPIs mentioned above, which are the same for 2022 and 2023.

This Code applies to everyone working for the Company regardless of location, role, or level of seniority. This includes all Employees, Managers, and Directors. Performance Technologies expects temporary and contract employees, consultants, agents, and any other third party who acts in the Company's name to follow the principles of the Code. Every subsidiary and joint venture that the Company controls must adopt and comply with this Code.

Where Performance Technologies participates but does not control a partnership, it will encourage and -in some cases- require its partners to meet the requirements of this Code.

Towards this direction, we:

Do not allow child labor under any circumstances. All employees must meet the minimum age requirement set by Greek laws.

Condemn fraud, deception, or coercion in people's recruitment, placement, or management.

Comply with all applicable wage laws, including minimum wages, overtime hours, and legally mandated benefits. Working hours shall be limited to what is acceptable by local laws.

Value and respect workforce diversity.

Provide a safe and healthy workplace complying with health and safety laws, regulations, and internal practices.

Maintain a workplace free from violence, harassment, and other unsafe or disruptive conditions.

Respect our employees' right to join, form, or not join a labor union without fear of punitive actions.

Cultivate and promote a culture of respect for human rights and promote awareness-raising among its employees.

Request our business partners and suppliers to respect human rights and adopt similar policies.

Read more about our Code of Ethics and Business Conduct here.

Effective internal communication

Importance to Our Company	5.55
Importance to other Stakeholders	5.37

Internal communication at Performance Technologies is based on the Open Door Policy, in which employees have open access to their supervisors and Company managers. Thus, they feel comfortable and encouraged to discuss concerns, ideas, or subjects with them without fear of negative commentary or retaliation.

The Open Door Policy, in addition to accessibility, includes other elements that the Company has chosen to make part of its culture, such as:

01. Transparency, where employees have access to Company information and updates that affect their work or allow them to contribute to the Company's vision and decisions.

02. Feedback encourages two-way communication. Employees can freely provide feedback to their managers, who in turn provide feedback and guidance to their employees.

03. We are dealing with internal disagreements and conflicts using open communication channels to address and resolve issues between employees themselves or between employees and managers.

04. Empowerment is when employees feel that their voices are considered in decision-making through open, transparent, and reliable communication and that their contributions are recognized.

Our Code of Ethics and Business Conduct has a special section on "Whistleblowing Policy", which encourages all our employees and third parties to promptly report any breach or suspected breach of laws, regulations, the Performance Technologies' Code of Ethics & Business Conduct, or other Company policies and procedures. This includes reporting alleged irregularities that may harm the Company's reputation or any attempts to conceal such actions, such as theft, money laundering, corruption, fraud, abuses, financial statement irregularities, discrimination, sexual harassment, assaults, and other forms of misconduct.

Performance Technologies manages whistleblowing reports with strict confidentiality and assures no negative (punitive) actions will be taken against employees who submit reports. Protecting the whistleblower's anonymity is a crucial aspect of the Whistleblowing Policy, except in cases where the report is malicious, or the disclosure of the whistleblower's identity is mandated by law.

It is emphasized that reports concerning individuals should not contain sensitive personal data, which includes information related to racial or ethnic origin, political opinions, religious or philosophical beliefs, union membership, health, social welfare, sexual life, criminal prosecutions, or convictions.

To facilitate reporting, Performance Technologies has established specific whistleblowing channels that both employees and third parties should utilize to report any breaches or alleged irregularities:

Via telephone
0030 2111097888

Via e-mail
compliance@performance.gr

Diversity, inclusion, and equal opportunities

Importance to Our Company	5.38
Importance to other Stakeholders	5.33

Diversity and inclusion are fundamental pillars of a strong team. Embracing gender and age inclusivity helps Performance Technologies to create a versatile workforce.

The total number of employees increased from 162 at the end of 2022 to 192 at the end of 2023, an increase of 30 people or 18.52%. The following graphs depict the composition of the Company's team as it was formed in 2023 and 2022.

The Company's technology sector traditionally attracts fewer women, as can be seen in our measurements in the charts below. Efforts are being made to attract more women, which is why this year they show an increase of 27.03%, from 37 to 47 people, in contrast to men, who increased by 16%, from 125 to 145 people. The positive point is that the representation of women in management positions is at the same level as the percentage of women in the Company's total workforce.
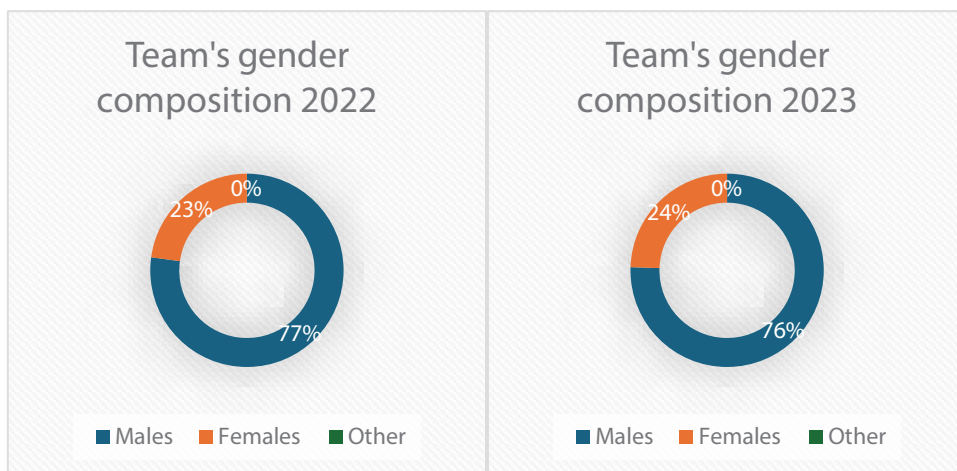

Figure 23: Team's gender composition
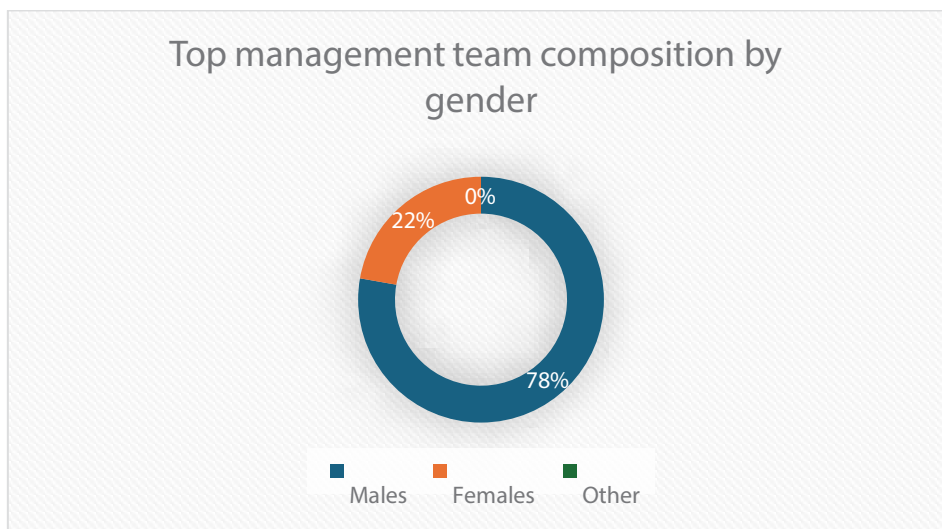
Figure 24: Top management team composition by gender
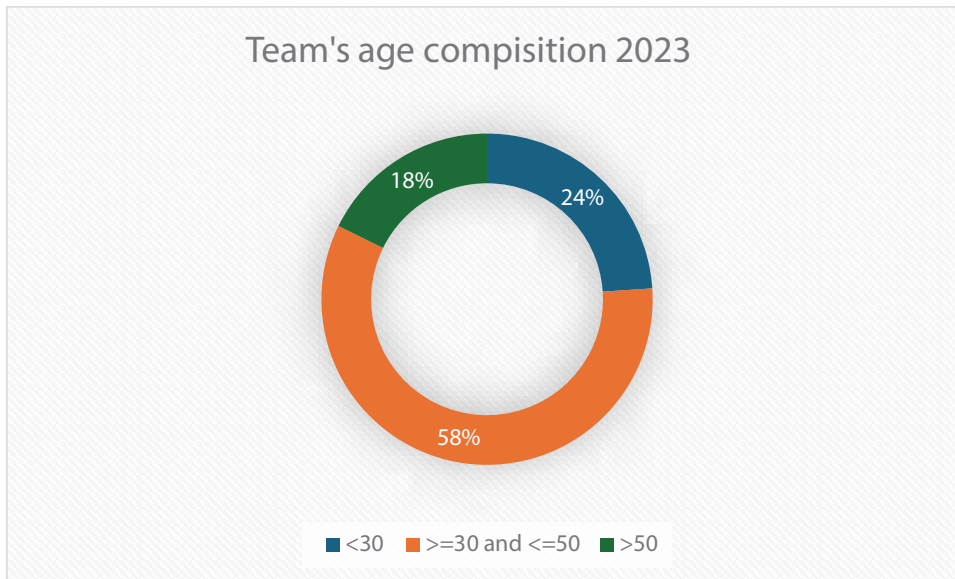
Figure 25: Team's age composition

Our Code of Ethics and Business Conduct has a special section on "Diversity and Equal Employment", which sets the principles for ensuring that current and future colleagues are treated fairly and non-discriminately, supporting prosperous societies.
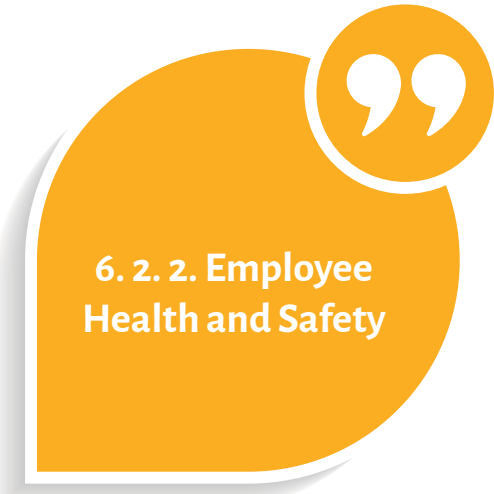
Performance Technologies is committed to developing and ensuring a harassment-free work environment, where business activities such as hiring, promotion, development, and compensation of employees are conducted without regard to race, color, religion, gender, gender identity or expression, sexual orientation, national origin, disability, or age.

These business activities, as well as the design and administration of Performance Technologies' benefit plans, comply with all applicable laws, including those dealing with equal opportunity. The Company's employment decisions are based on business needs, job requirements, and individual qualifications without regard to such characteristics. Performance Technologies does not tolerate discrimination or harassment of any kind.

An age-diverse workforce fosters knowledge sharing and a culture of continuous learning. Younger employees often bring fresh ideas, innovative thinking, and familiarity with the latest technologies. On the other hand, more experienced workers possess valuable insights, industry knowledge, and a wealth of expertise accumulated over the years. Combining these perspectives creates a rich environment where employees can learn from one another, leading to enhanced problem-solving and creative solutions.

Think Ahead.

Occupational Health & Safety Policy

Importance to Our Company	5.70
Importance to other Stakeholders	5.75

At Performance Technologies, emphasis is placed on the significance of employee health and safety. This focus involves meticulous tracking of metrics like training hours on health and safety, accidents, and illnesses, strengthening the Company's commitment to creating a secure work environment.

According to ISO 45001:2018, we are certified to complement our intent with an actual systematic set of policies and practices and to measure and continuously improve employee safety and well-being, regardless of working on-premises or from home.

Certificate of Health and Safety Management System ISO 45001: 2018, TUV HELLAS (TUV NORD) – A.M. Certificate: 047 22 0007

Read more about our Health & Safety Policy by downloading this file.

We strive to adopt labor and employment practices and to maintain a healthy, safe, and productive work environment. Towards these directions, we:

- Provide an environment where work-related health and safety risks are controlled to prevent injuries, accidents, and occupational illnesses.

- Comply with national legislation and all directives related to Health and Safety at work.

- Aim at continuous improvement of its occupational health and safety performance.

- Organize and conduct occupational health and safety training programs for all employees.

- Ensure all employees understand, implement, and comply with occupational health and safety policies and practices.

- Intend to influence our business partners and third parties to adopt and implement similar policies and practices.

- Set, measure, and monitor annual occupational health and safety goals and objectives for all our business operations.

- Our business partners and suppliers must provide their employees with a safe and healthy work environment and adopt similar policies.

2023 at a glance…			
Training hours on health & safety per employee	Fatalities from work	Cases of work -related ill health	Work related accidents
0.0	0	0	0

Following the Company's standard practice, the risk assessment was reviewed once within 2023. The same applies to the readiness exercise, which takes place once a year.

Year	Days lost due to injuries and fatalities
2022	0
2023	0

Year	Total training hours on health and safety
2022	0
2023	0

There is a permanent collaboration with a Safety Engineer and an Occupational Doctor, who are responsible, among other things, for developing and monitoring the written assessment of the staff's professional hazards and issuing certificates of suitability per job position.

An annual briefing about ISOs, GDPR, and the Company's Code of Ethics Harassment Policy is given to all employees every December and every 2-3 months for new hires. The goal for the next two years, 2024-2025, is for each employee to watch relevant 10-minute videos and then successfully answer a questionnaire to be determined (pass/no pass).

Health coverage

The Company provides free, safe health coverage to strengthen the employer-employee trust relationship and ensure professional stability.

Policy for Combating Violence and Harassment

The Company has zero tolerance for any form of violence and harassment at work and is committed to protecting any person who faces such issues at work. The policy to prevent and combat violence and harassment at work, established in 2022, aims to create a coherent and modern framework of rules and procedures to protect employees from all forms of violence and harassment and to ensure a working environment that respects and promotes their right to work without fear and pressure. It applies to all Company employees, including those on contract, project, postgraduates, volunteers, former employees, and those applying for work.

The policy prohibits all forms of violence and harassment during work, including gender-based violence and sexual harassment. It is pointed out that we have updated our Labor Regulation to include a related section, as Law 4808/2021 stated, and that it has also been declared to the Labor Inspectorate.

Employees or third parties with an issue that they believe may violate the Code of Conduct should consult their supervisor, management, or the Human Resources department. They can also file their complaints through the Company's official channels. The complaint, which may be made anonymously, is then thoroughly investigated and dealt with following procedures that ensure confidentiality and privacy of the name of the person making the disclosure or complaint unless otherwise provided by law. Reports and complaints are filed with the use of the Company's official channel:

Via email: talk2us@performance.gr.

Appropriate working environment

Importance to Our Company	5.69
Importance to other Stakeholders	5.62

At Performance Technologies, we take great care to ensure a healthy work-life balance for our employees. We actively promote practices that encourage flexible working hours, remote work options, and part-time arrangements. The aim is to cultivate a positive and nurturing work environment that boosts employee productivity and well-being. It is worth pointing out that a Teleworking Policy has been developed since 2021.

Our premises

Performance Technologies' premises are in the center of Athens, close to the Acropolis. Our facilities are on a high-standard working environment's 1st, 2nd, 3rd, and 4th floors. Recently, we renovated our premises, providing employees with a pleasant working environment and a fully technologically equipped space. The offices have expansive windows that are sunny and help reduce light power consumption. Each floor has separate toilets for men and women, a kitchen, and water coolers.

» The first floor is a leisure area. It hosts ping pong, billiards, and football tables. Here, employees can have a pleasant break, decompress, and return to work more relaxed.

» The main restroom and kitchen are situated on the 3rd floor, where there are available coffee machines, vending machines, microwave, amenities, and appliances needed for a comfortable break. In the kitchen, we use glasses for water and coffee.

» The 3rd floor hosts the reception, Finance, HR, a part of the Technical Team, the Analytics Team, and the Company's meeting rooms, Socrates and Stephen. There is also the main kitchen.

» On the 4th floor are the administrative services' offices.

» On all floors, we have recycling bins for various materials to assist with recycling.

At the first event of the year, typically held at the end of January, employees who have completed 15 years of service are recognized and awarded.

Additionally, at the start of the school year, the Company presents gifts to young students and the children of employees. For older children, the Company organizes a career orientation day, providing guidance from career professionals to help them plan for the future.

As a gesture of appreciation, the Company also celebrates key milestones, such as the initiation or completion of major projects, by hosting small pizza parties at its premises for the employees.

Events

To strengthen the bond with employees and their families, the Company organizes various outings and celebrations, particularly for occasions like Company anniversaries, Christmas parties, and New Year's festivities. Employees' families are invited to join these events, which often feature animators to creatively entertain the children. During these gatherings, the Company's management expresses gratitude to all employees for their significant contributions to the Company's success.

Think Ahead.

The work climate survey ultimately reflects what is valid at the level of corporate culture and existing processes to favor the implementation of management's strategic decisions. It explores the connection between corporate goals and human resources and outlines employee goals and values divergence from management's vision and philosophy. Throughout 2023, all employees had a face-to-face meeting with the HR manager.

Among the findings, one can highlight:

- Each manager has created a team and culture among their people, which is an outgrowth of the overall Company culture. They operate as micro-worlds with strong ties and support.

- The satisfaction of working for such an organization.

- The hierarchy that, while it exists, is not imposed.

- The many different subjects that unfold in the Company and the professional opportunities they hold.

- The availability of everyone to help when someone needs something.

- Attracting graduates or seniors gives credit to management.

- The opportunities for graduate school grants.

- People who have worked in the Company in the past have returned and are both effective and very happy about it.

- The fact that there is no strict supervision during the day.

Talent management/ Education and training

Importance to Our Company	5.60
Importance to other Stakeholders	5.54

The development and training of our people is a top priority. With strategic planning and organization of investments in education and training to improve performance and efficiency as well as develop new skills. For 2022, we estimated the total employee training hours to be 2,000, which gives us 12.35 training hours per employee.

For 2023, this estimation amounts to 14.08 training hours per employee, an increase of 1.74 training hours per employee or 14.07%, which aligns with the staff increase.
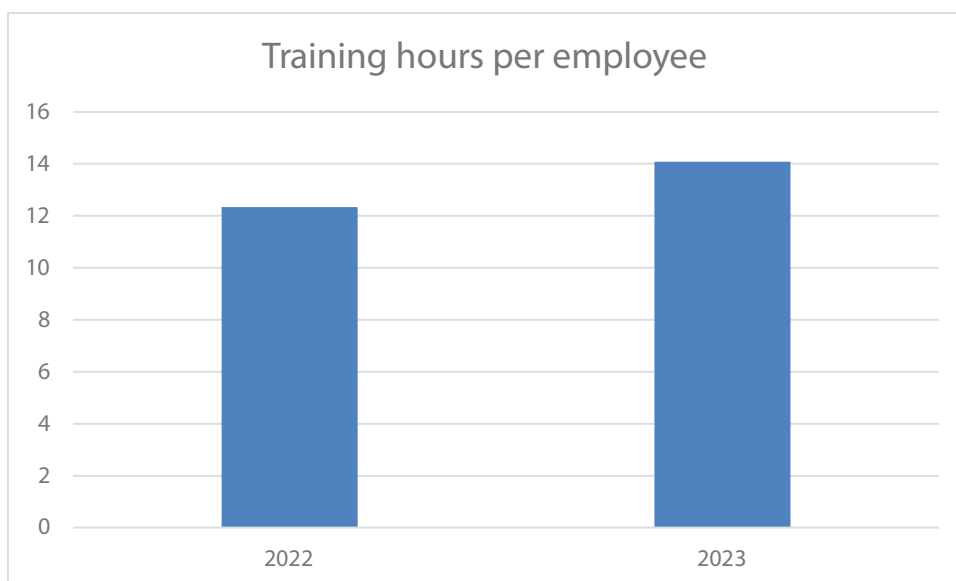

Figure 26: Employee training hours

We also offer technical certifications, training, and postgraduate degrees, with 100% coverage of expenses.

Also, employees often participate in events, inside and outside of Greece, organized by hardware and software manufacturing companies to be informed not only about the narrow topics of their specialty but also about general topics and developments in the field of IT, e.g., VMware World, Micro Focus Universe, HPE Dis-cover, IBM Think & IBM Technical University, etc.

The training provided to the team during 2023 cost 107,836.25 euros, reflecting the importance of employee development in the Company.

Figure 27: Total training costs

We at Performance Technologies recognize success and are happy to reward the employees who contributed to it.

We are not stingy with "Bravo" and showcase the pioneers of our successes. Thankful messages from both the Supervisors and the CEO to everyone inform them about the successful completion of projects, the Company's innovative actions, and the undertaking of large projects and congratulate the people who participated in them.

Our culture highlights talented employees and empowers them to innovate. As a reward, we offer trips or participation in international meetings/conferences to our employees who stand out for their work.

6. 2. 3. Customers and Communities

Performance Technologies prioritizes both customers and communities. The primary focus is on ensuring customer satisfaction, which involves delivering value and effectively meeting customer needs. Simultaneously, active engagement in community development, exemplified by donations and sponsorships, underscores the Company's commitment to positively impacting society.

2023 at a glance…
Money allocated to donations and sponsorships
35,300

Year	Customer complaints
2022	0.0
2023	0.0

Think Ahead.
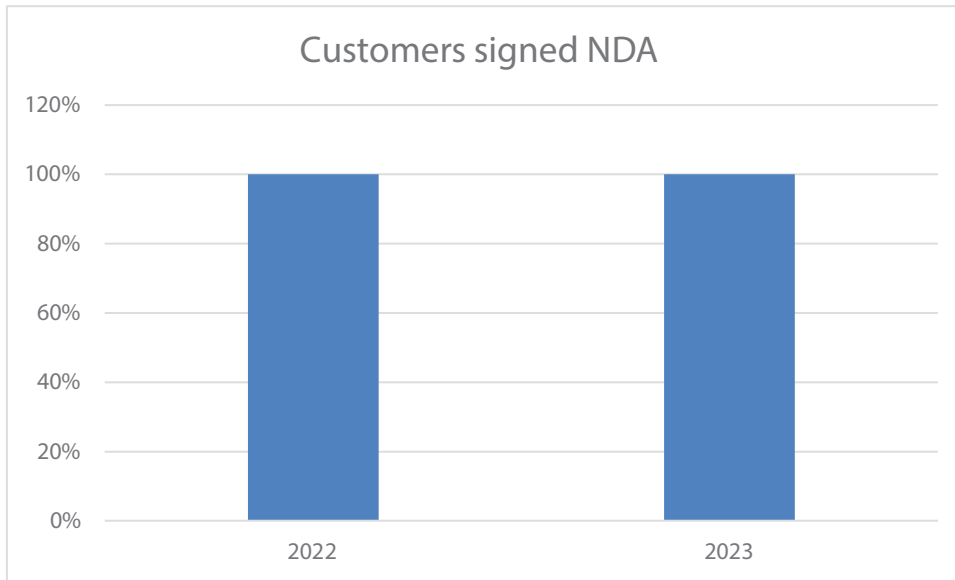
Figure 28: Customers who signed non-disclosure and confidentiality contracts
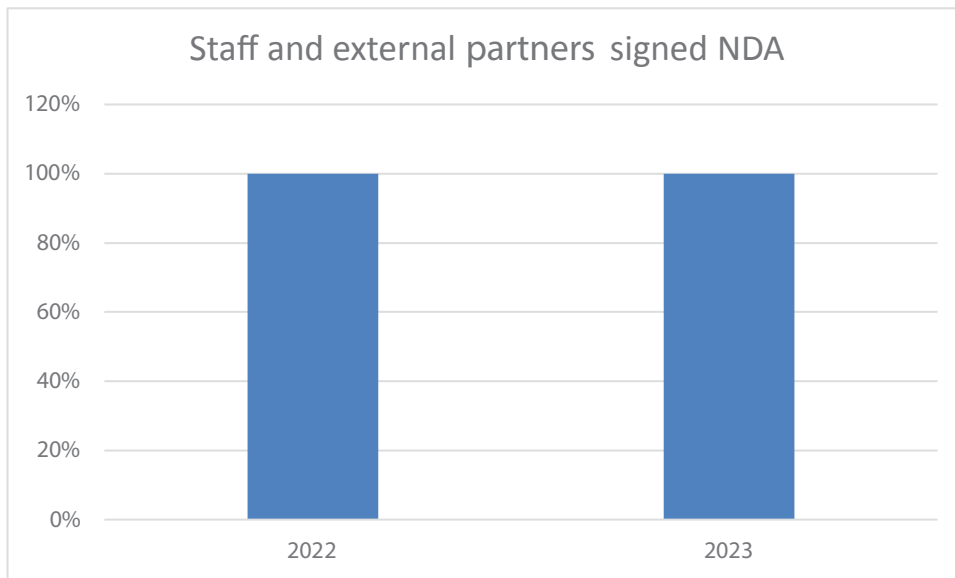
Figure 29: Staff & external partners who have signed a non-disclosure agreement

As a Company, we are deeply committed to making a positive impact on society by identifying and supporting those in need. Through collective efforts, we work to complement and assist organizations dedicated to helping vulnerable groups, particularly children and the elderly.

Over the years, we have extended our support to wide range of institutions, including Hamogelo tou Paidiou, Hatzikyriakeio Foundation, Athens Nursing Home, SOS Children's Villages, Action Aid, The Good Shepherd, Christodouleio Orphanage, Mother Foundation, Children's Asylum, Shelter of Love and Support, and Primary Schools, providing them with financial aid, food donations, and other necessities. Additionally, we have facilitated the provision of technological equipment to Primary Schools to aid in their educational endeavors.

In 2022, our Company and staff collectively donated 2,500 euros each to the Social Kitchen "The Other Human" and the Center for Special People "HARA." These contributions aimed to support these organizations' valuable work in assisting those in need.

The total amount allocated to donations and sponsorships in 2023 is 35,300 euros. The following graphs depict the breakdown and top collaborations.

Top Collaborations

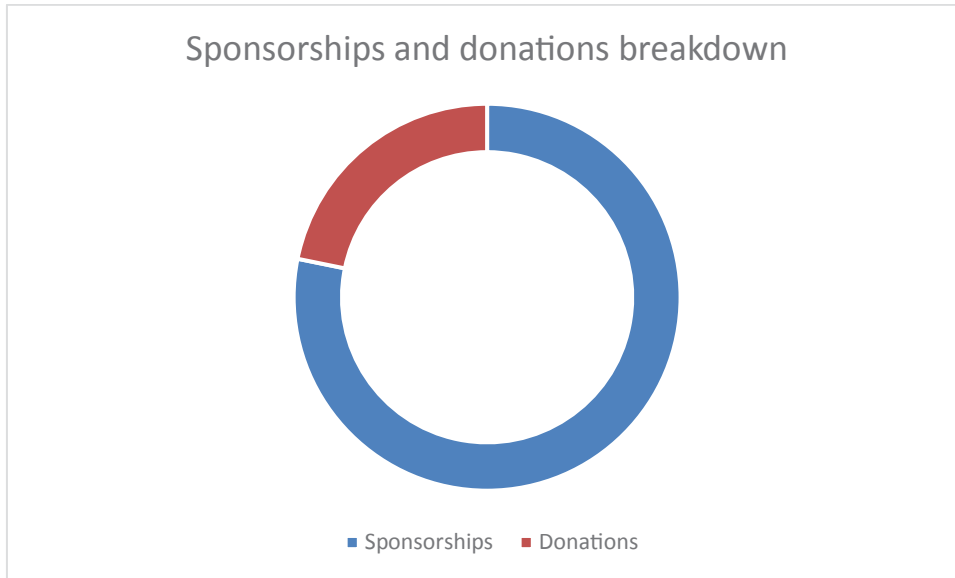| Amount Donated (in Euros)	Organization
19,600€	Traditional Products of Small Producers of Evros
6,000€	Optimum Yacht Racing Team
4,100€	Floods In Thessaly and Evia
1,800€	Chara Center for Special People
1,800€	"The Other Human" Social Kitchen

Figure 30: Sponsorships and donations breakdown

These efforts reflect our unwavering commitment to making a positive impact and fostering a more compassionate world. Through our collective actions and contributions, we strive to make a meaningful difference and serve as a pillar of support for those in need within our community.

Handling customers' complaints

To ensure effective handling of customer complaints, Performance Technologies has established multiple channels for feedback, including:

01 Contact Form on Website **02** Surveys **03** Support Portal Communication Form **04** Customer complaints

When a customer complaint is received, it triggers a process to address and resolve the issue promptly. Each complaint recipient is responsible for creating a relevant report on the SMAX platform, automatically informing the ISO Manager. Customers with maintenance contracts can directly file complaints through the platform.

Key details are recorded for each complaint, including the customer's brand name, a clear description of the issue, and an assessment of the magnitude of the problem for the customer.

The complaint request is then forwarded to the relevant department manager for investigation and evaluation of the underlying cause. The Head of the department takes immediate action to address the complaint and records the appropriate actions taken on the platform.

If no further actions are needed, the reason for this decision is also documented. The ISO Manager performs a recheck to ensure the problem is appropriately resolved.

Customer complaints are brought to the attention of Group Management during the annual Management Review unless their involvement is required to resolve a specific complaint.

The ISO Compliance & Risk Manager is responsible for conducting audits to confirm that complaints are handled effectively and by established procedures.

Moreover, a customer satisfaction survey is conducted at the end of each year.
After completing projects, questionnaires are sent to customers, and based on the replies, a satisfaction rate is obtained. For 2023, this rate amounted to 95%, 2% more than in 2022.

Think Ahead.

6. 3. Other social practices

In 2021, our Company took a visionary step forward by launching the "PERFORMANCE ACADEMY" – an exceptional program tailored for final-year university students and recent graduates majoring in technology. Our primary objective is to equip young talents with cutting-edge technical skills while facilitating a seamless transition into the professional realm.

The PERMORMANCE ACADEMY, which continues in 2024, presents a unique opportunity for participants to immerse themselves in a comprehensive curriculum covering the latest technological advancements. Through a carefully designed learning experience, we aim to foster a deeper understanding of industry trends and best practices, enabling students to stay at the forefront of innovation.

We aim to recruit young talents who have completed the PERFORMANCE ACADEMY and demonstrated outstanding proficiency in their chosen technology domains. Our commitment to nurturing and empowering these exceptional individuals extends beyond the program's duration.

We seek to inspire a passion for continuous learning and encourage participants to push the boundaries of their capabilities. This dedication to excellence ensures that our recruits are equipped with the skills and mindset needed to thrive in the technology industry's competitive landscape.

PERFORMANCE ACADEMY
Where talent meets technology

2022
- Was held: 08/03 - 21/03
  - Participated: 14
    - Recruited: 8
  - Male recruitment rate: 57%
- Female recruitment rate: 43%

2021
- Was held: 01/07 - 30/07
  - Participated: 24
    - Recruited: 14
  - Male recruitment rate: 50%
- Female recruitment rate: 50%

Figure 31: Performance Academy at a glance

Moreover, it is worth mentioning that we work with the following Universities to attract students for internships: EKPA, Harokopio University, NTUA, University of Piraeus, etc. The career offices of the universities we partner with forward the Company's details to the graduates, who contact us to implement their internship. Most of them remain with the Company after completing the internship.

Over the past years, our Company has celebrated Women's Day with meaningful and empowering actions:

In 2022, we continued our commitment to supporting women by hosting a virtual coffee event on the topic of "THE WOMAN IN THE FIELD OF TECHNOLOGY." By highlighting the contributions of women in the tech industry, we aimed to inspire and encourage more women to pursue careers in this field. By showcasing successful female role models and their achievements, we worked to break down stereotypes and promote greater gender diversity within the tech sector.

In 2023, we celebrated Women's Day with a private dinner exclusively for all female employees of Performance Technologies. In light of the tragic train accident at Tempi, Greece, we decided to keep the event subdued out of respect for those impacted by the disaster. Despite the somber circumstances, the gathering offered a meaningful opportunity for our female colleagues to connect, reflect, and show solidarity during a challenging time for our country.

Moreover, these Women's Day events have continued to offer an excellent platform for our female staff to engage, share work experiences, and build a supportive network within the Company. Fostering this sense of belonging and camaraderie is vital to strengthening our work culture.

Actions on Women's Day

As we move forward, we remain committed to creating an inclusive and supportive work environment for all employees. We believe that celebrating Women's Day with actions like these empowers women and reinforces our commitment to gender equality and diversity. Together, we strive to cultivate a workplace where everyone, regardless of gender, feels valued, respected, and able to thrive.

Additionally, in 2023, we proudly signed the Women's Empowerment Principles (WEPs), a set of guidelines that provide business guidance on advancing gender equality and women's empowerment in the workplace, marketplace, and community. Our commitment to the seven WEPs and the action plan we have derived from them marks the next phase in our sustainability journey. As a Company with a competitive presence in the Greek market, we view it as our duty to promote and empower women within the field of Information Technology.

Think Ahead.
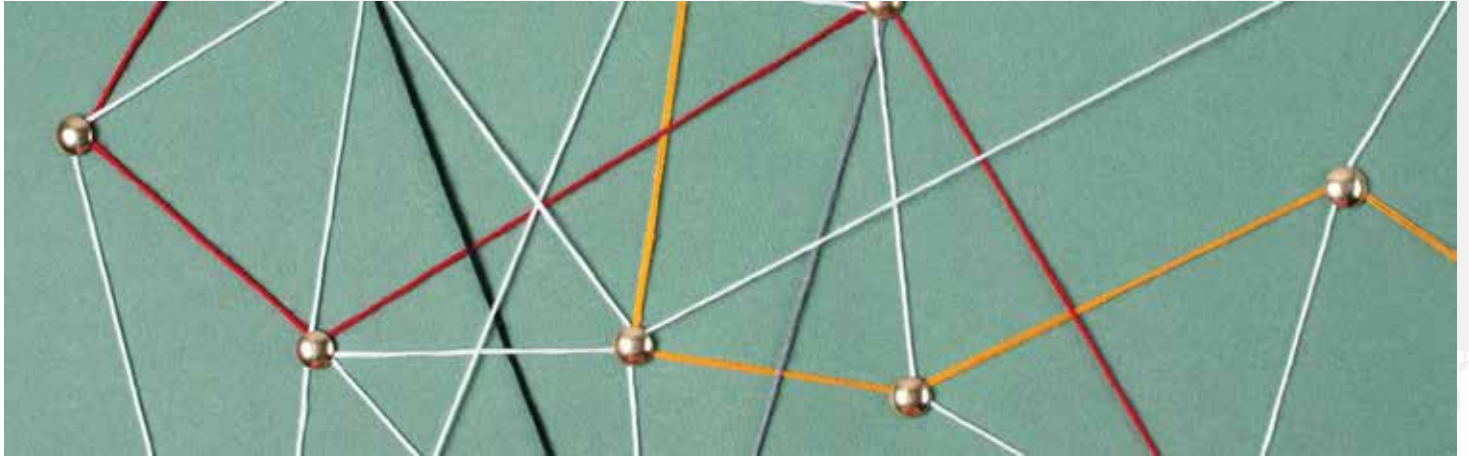
7.1. We protect the interests of all stakeholders

For Performance Technologies, Corporate Governance is the cornerstone of our organizational success and values. We recognize its paramount importance in guiding our actions, shaping our culture, and ensuring we uphold the highest standards of ethics and accountability.

Our commitment to Corporate Governance is a strong foundation for responsible leadership and decision-making. By clearly defining roles and responsibilities, we create a framework that fosters transparency, minimizes conflicts of interest, and protects the interests of all stakeholders, including our valued shareholders, employees, customers, and the wider community.

We are certified by the ISO 9001:2015 standard to help achieve our Quality Management System. It also serves as the backbone for several of our internal service and governance objectives.

Certificate of Quality Management System ISO 9001:2015, TUV HELLAS (TUV NORD) – A.M. Certificate: 041 21 0105

Please read more about our Quality Policy here.

Furthermore, in 2023, to ensure the quality of our IT service management, we were certified by ISO/IEC 20000-1:2018, which is integral to our IT Service activities.
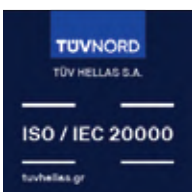
Certificate of Information Service Delivery Management ISO/IEC 20000-1:2018, TUV HELLAS (TUV NORD) – A.M. Certificate: 043 23 0002

Our organizational structure
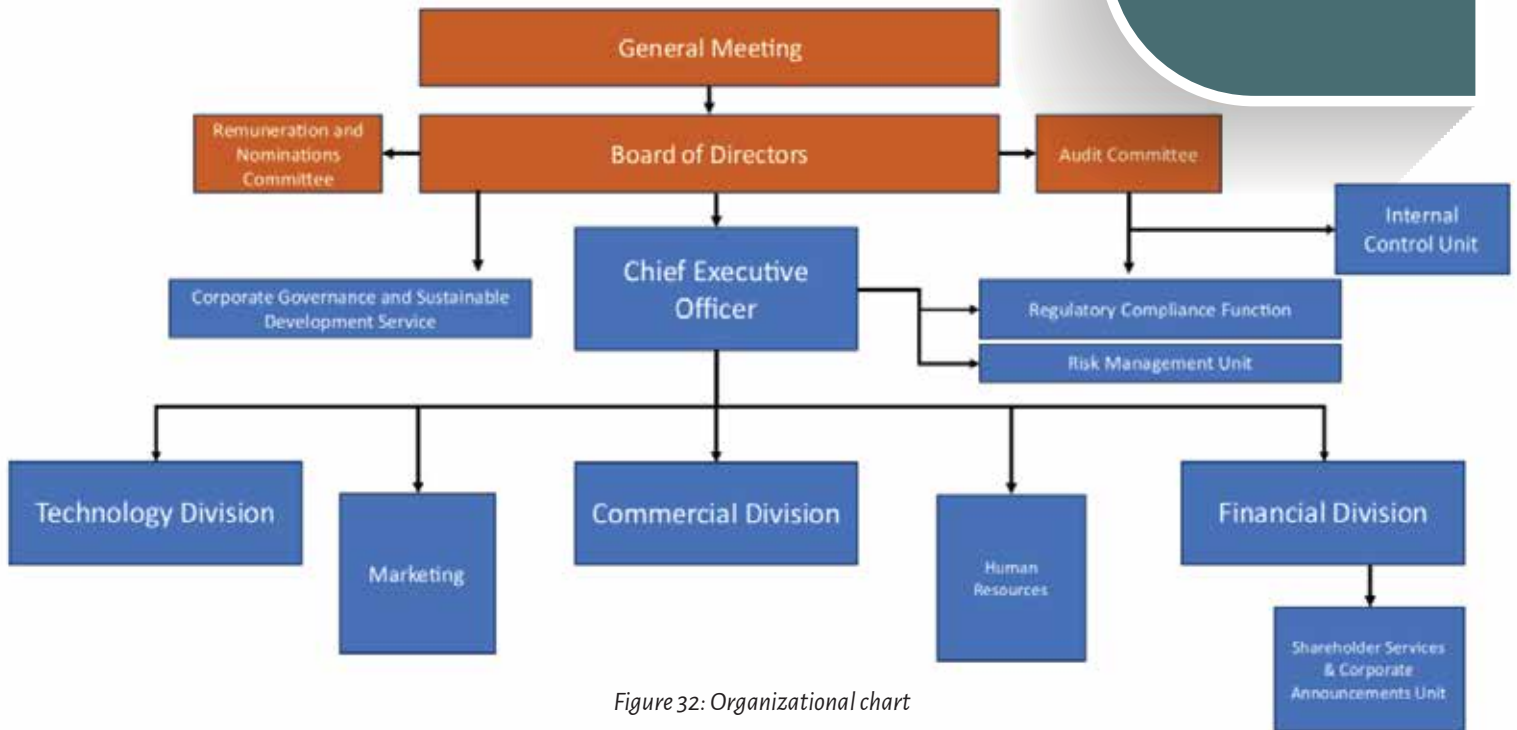
Figure 32: Organizational chart

7. 1. 2. Board of Directors — Performance Technologies is managed by a Board of Directors consisting of 7 members:

Name	Board of Directors
Dionisios Hintzidis	Executive Member, President & Chief Executive Officer
Andreas Tsangaris	Executive Member, Vice-president & Chief Technology Officer
Michail Melis	Non-executive Member, Vice-president & Management Consultant
Andreas Kiagias	Executive Member & Chief Financial Officer
Eleni Papaconstantinou	Independent, Non-executive Member
Maria Ghini	Independent, Non-executive Member
Markos Komondouros	Independent, Non-executive Member

The above-mentioned Board of Directors was reelected by the Extraordinary General Assembly on January 31, 2024, for a five-year term until 30/1/2029.

You can see more about the members at this link.

Think Ahead.

Board composition pertains to the structure and diversity of the Company's Board of Directors. A well-balanced board with diverse backgrounds and skills is essential for effective decision-making, risk management, and long-term sustainability, aligning with ESG principles.
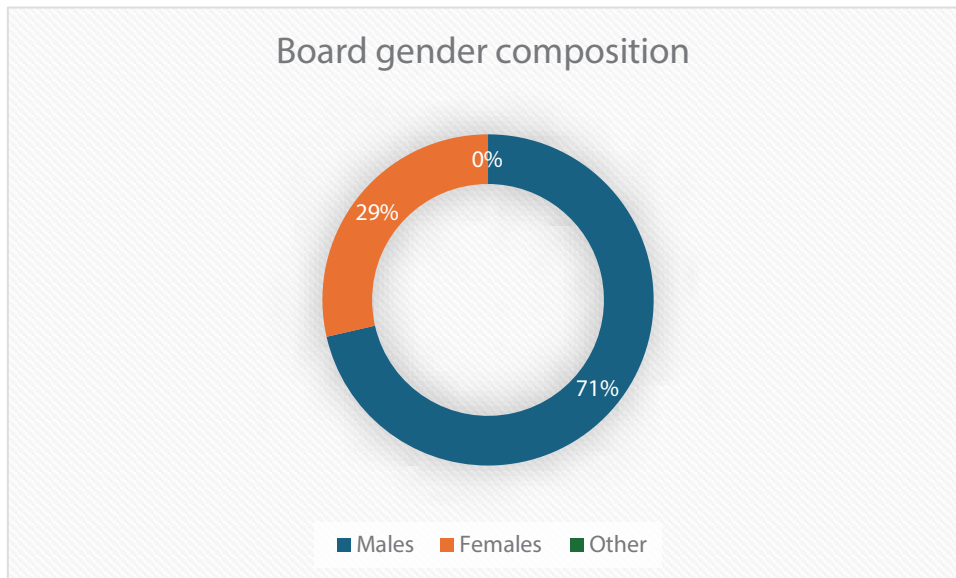
Figure 33: Board gender composition
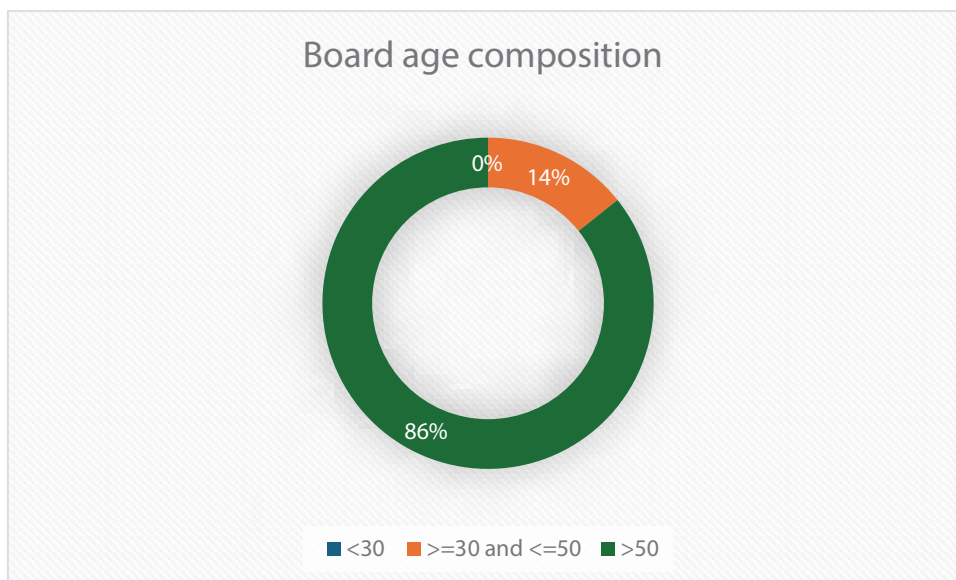
Figure 34: Board age composition

7. 1. 3. Board Committees

From 2023, we started preparing for corporate governance issues to introduce the Company to the Regulated Market of the Athens Stock Exchange, completed at the end of July 2024.

As part of our ongoing efforts to enhance the Company's internal organization, we established key entities in the first half of 2024. These include the Audit Committee, the Remuneration and Nominations Committee, the Internal Audit Unit, and the Risk Management Unit.

Also, the Company's statute was amended, which you can see in detail here, while the relevant operating regulations of the Committees and Units were approved. The following are available on the Company's website:

- Internal Operating Regulations of the Company

- Regulation of Operation of the Audit Committee

- Operating Regulations of the Remuneration and Nominations Committee

- Eligibility Policy for the Members of the Board of Directors

- Remuneration Policy for the Members of the Board of Directors

You can find more about our corporate governance on our website.

Think Ahead.

7. 2. Governance KPIs

Importance to Our Company	5.71
Importance to other Stakeholders	5.91

Information security, availability, and integrity are the foundation of protecting customer and employee privacy, business continuity, and shareholder value. In fact, at Performance Technologies, it is an integral part of our commitments and governance system and is modeled—and certified—according to ISO 27001:2022. Our policy protects private and other sensitive information from unauthorized access and ensures its confidentiality, integrity, and availability. Also, and importantly, it ensures compliance with regulatory and other governance requirements.

We want to point out that we have been certified with ISO 27001 since 2012. In 2023, we developed and got certified for our Privacy Information Management System (PIMS) according to the standard ISO 27701: 2019.

Certificate of Information Security Management System (ISMS) ISO 27001: 2013 in conjunction with Privacy Information Management System (PIMS) ISO 27701: 2019, TUV HELLAS (TUV NORD) — A.M. Certificate: 048 21 0032 & 075 23 0008

Please read more about our Information Security Policy here.

For us and our clients, we have designed and operated an out-of-the-box Security Operations Center (SOC) to manage and monitor security around the clock, effectively eliminating the gaps for a cyber threat to sneak through.

Possible breaches in the security of networks, information systems, and operational systems threaten the integrity of the Company's data and other sensitive information and disrupt business operations. The occurrence of such events could negatively impact the Company's reputation and its competitive position. Moreover, the Company's possible involvement in litigations with third parties, the award of damages, the imposition of fines, or the loss of business (including remediation costs) could significantly impact its financial situation and operating results. In addition, managing cybersecurity attacks or breaches may require considerable Management involvement and resources.

Think Ahead.
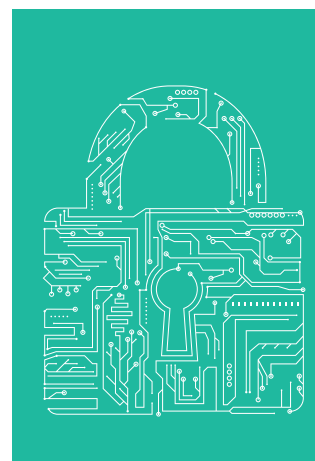
We provide a centralized operations center to help organizations identify, investigate, prioritize, and resolve issues that could affect the security of their critical infrastructure and data across their on-premises, cloud, and hybrid cloud critical infrastructure.

We offer real-time threat detection and incident response to any identified attack, along with insights on how the attack is executed and what systems or data are being compromised.

Our Security team

Wokr 24/7 Monitoring, Analyzing and Remediating to sets out a continuous cycle of improvments in the Informantion Security Management System, specifying activities for assessing risk, developing and implementing information security policies and cybersecurity risk mitigation standards, procedures, and guidelines, and monitoring their effectiveness and efficiency.

Data protection

Importance to Our Company	5.71
Importance to other Stakeholders	5.79

Data is critical for the operation and success of the business. Therefore, enterprises invest and take the appropriate precautions to protect it and make it available on time in case of inevitable disasters. From the accidental loss of a single file to the destruction of a data center, data should be recovered quickly and securely so the business can continue.

Although the importance of the data is well understood, data protection solutions implemented by the IT departments have to deal with several challenges, such as:

The amount of data today's organizations maintain on disks is growing dramatically. Database volumes double or triple every 12 months, while several copies of data should be kept for weeks or months for retention reasons.

The backup windows/downtime needed to perform regular backup procedures is becoming harder and harder to find.

Continuous storage technology developments add new layers of complexity to rapidly evolving IT infrastructures.

There is an increasing need to consolidate backup operations and administer and control all of them in the organization from a central location.

At Performance Technologies, we know how valuable data is to business today. With our enterprise backup and replication services, we can ensure that our data is secure, safe, and available when we need it.

For us, data protection is not an ad hoc activity but an integral and vital part of our portfolio of services. We are constantly up to date concerning the latest developments in this area, invest in developing our engineers and project managers, and continuously improve our methodology and practices so we can deliver services and solutions that are compliant with industry best practices, ensuring the protection and availability of our customers' best asset, their data.

Think Ahead.

Data Privacy Policy

Privacy and other personal data-related issues are essential human rights frontiers of our time. The General Data Protection Regulation (GDPR) has become a model by which other relevant laws are measured.

We are committed to protecting the personal data you trust us with and are ready to help you exercise any rights you are entitled to under the GDPR (access, rectify, erase, restrict processing, object to processing, portability, and revoke consent).

Please read more about our Data Privacy Policy here.

In 2023, we were certified with ISO 27701, a standard that provides guidelines for implementing a Privacy Information Management System (PIMS) in organizations. It focuses on protecting personal data, managing privacy risks, and ensuring compliance with data protection regulations. Key elements include privacy by design, data minimization, incident response planning, and respect for data subject rights. By adhering to ISO 27701, we prove that we have established effective privacy practices and enhanced trust with customers and stakeholders.

Anti-corruption / Anti-bribery policy

Importance to Our Company	5.55
Importance to other Stakeholders	5.95

Conducting our business honestly and ethically is crucial in maintaining our operating license, reputation, and responsible growth. We do not tolerate corrupt behaviors or bribery under any circumstances.

Our Code of Ethics and Business Conduct presents the "Anti-corruption / Anti-bribery policy" that we have adopted to ensure that our employees or anyone acting on behalf of Performance Technologies refrain from offering bribes or otherwise attempting to influence a decision-maker to obtain business or business advantage improperly.

We continuously strengthen our internal controls and policy monitoring activities to ensure compliance with our Code of Conduct and policies. Moreover, all employees and others acting on behalf of our Company are not allowed to engage in activities that constitute a bribe, could be perceived as a bribe, or even create the impression of impropriety.

Think Ahead.

01. Travel & Accommodation: the Company does not pay or reimburse any expenses for the travel and accommodation of third parties unless it is related to a legitimate business purpose and has received prior written approval. Travel and accommodation costs should be reasonable and paid directly to the provider, not the traveler.

02. Gifts, Meals & Entertainment: gifts offered to third parties must be appropriate and moderate and should not create the impression of improper influence or an obligation for Performance Technologies. Gifts should only be given on customary business and cultural occasions, and cash or cash equivalents must never be included.

03. Sponsorships: the Company may offer scholarships, grants, charitable contributions, or non-commercial sponsorships to support knowledge advancement or socially beneficial purposes. Any such sponsorship requires proper written approval from the manager and should not be used to influence or obtain improper advantages or appear as a bribe.

04. Contributions to Political Parties: Performance Technologies strictly prohibits activities related to authorizing or making contributions to political parties or candidates on behalf of the Company. Any exceptions to this policy must be approved in writing by the Company's Board of Directors.

Openness and trust are among our core values and are incorporated into our Code of Conduct. If employees believe that the Code of Conduct has been violated, we encourage them to report these violations. Concerns can be raised by reporting to the relevant management and HR department.

Business Continuity

Importance to Our Company	5.60
Importance to other Stakeholders	5.75

Our management team is committed to ensuring we can plan and act in the event of incidents and operational disruptions to continue its mission at an acceptable and predetermined level. As part of this commitment, we constantly examine potential threats and the effects they may have on our operation, gathering and using the corresponding information to:

- Protecting the safety of employees is the highest priority.

- Mitigating the risk related to the partial or total loss of business continuity.

- The protection of the group's reputation.

- The protection of the group's property.

- The fastest possible recovery to continue to satisfy the needs of its customers.

Think Ahead.

For the above reasons we:

⟫ Identify the resources and functions that will PREVENT or reduce the risks and functions of a disruption incident. Effective crisis management by key personnel can prevent an incident from becoming a disaster.

⟫ Identify the personnel, resources, and operations necessary to manage or recover operations in the event of a disaster or critical incident.

⟫ Identify alternate locations that can be used to maintain business operations in the event of destruction or loss of use of the main facilities.

⟫ Identify mission-critical business processes and establish alternative processes for continued support in a long-term outage.

⟫ Determine the support and technology teams, key personnel, critical operations, equipment, and timelines necessary to recover critical business processes at an alternate location.

⟫ Design a plan to restore regular operation within predetermined time limits after a disruptive event or disaster.

⟫ Train the involved personnel in implementing Business Continuity Plans so that they are prepared and aware.

To help achieve its goals, the group has created a Business Continuity Management System that meets the requirements of the ISO 22301:2019 standard and is committed to continuous improvement.

TÜVNORD
TÜV HELLAS S.A.

ISO 22301
tuvhellas.gr
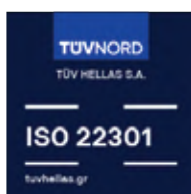
Certificate of Business Continuity Management System ISO 22301: 2019, TUV HELLAS (TUV NORD) – A.M. Certificate: 054 21 0010

Please read more about our Business Continuity Policy here.

Compliance obligations

Importance to Our Company	5.52
Importance to other Stakeholders	5.87

Performance Technologies' shares began trading on the Athens Stock Exchange Alternative Market in September 2008. This gave the Company the impetus and the right prospects to adopt the required management structures and gain experience smoothly integrating into the stock exchange environment. In recent years, this move has helped it in its internal organization, development, and conquest of the competitive position in the IT industry where it operates.
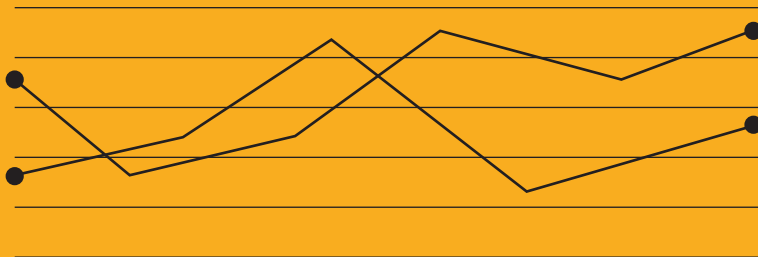
Its financial figures and activities are constantly increasing, leading Performance Technologies to move from the Alternative to the Main Market of the Athens Stock Exchange on July 31st, 2024. This will attract more investors to set up and implement a more dynamic business plan for the coming years while adding value to the share price. To achieve this milestone, during 2023 and early 2024, our Company adapted to compliance obligations and regulations regarding corporate governance. In this direction, the Company transferred compliance responsibilities to an external Compliance Officer, the Company's legal advisor. This professional closely cooperates on compliance issues with the people responsible for the Company's various departments and business units.

Internally, Performance Technologies complies with all respective legislation and regulations, including employment and labor laws, environmental regulations, and health and safety regulations. Compliance with environmental, health, and safety regulations is also controlled within the scope of ISO 14001 and ISO 45001, with all the relevant procedures and processes in place.

As far as how we conduct our business is concerned, we take care of it, so we comply with antitrust and competition laws and export control and sanctions. The hardware products we import as part of our solutions meet the relevant regulations, and we respect the intellectual property rights of the software we and our customers use. In implementing our solutions and services, if we are doing any personal data processing, we strictly adhere to the General Data Protection Regulation and the relevant European and Greek legislation, taking all necessary measures to protect the privacy and the rights of our customers and employees.

Think Ahead.

Business Ethics – Integrity

Importance to Our Company	5.42
Importance to other Stakeholders	5.83

Integrity, transparency, and responsibility characterize our business practices. Operating with a strong sense of integrity is critical to maintaining trust and credibility with our customers, partners, employees, shareholders, and other stakeholders. Trust and credibility require transparency and confidentiality to protect our client's business assets and data.

Every subsidiary and joint venture the Company controls must adopt and comply with the Code of Ethics and Business Conduct.

Our Targets

Encourage Healthy Competition	Accept Social Responsibilities
Fair Treatment of Employees	Confidentiality
Avoid Discrimination	Quality & Customer Satisfaction
No Bribes and Corruption	Human Rights and Labor Policy
Harassment-free work environment	Whistleblowing Policy
Equal Opportunities	

We encourage all employees or/and third persons to promptly nominally or on a no-name basis report any breach or suspected breach of any law, regulation, the Performance Technologies Code of Ethics & Business Conduct, or other Company policies and procedures, as well as any other alleged irregularities that could occur in the course of its operation and which could harm the Company's reputation, or any attempts to conceal same (e.g., theft, money laundering, corruption, fraud, abuses, irregularities related to its financial statements, discriminations, sexual harassment and assaults and any misconduct, etc.).

There are whistleblowing channels that employees and/or third parties should utilize to report any breach or other alleged irregularities. For more information, see the Whistleblowing Policy in our Code of Ethics and Business Conduct.

Think Ahead.

Importance to Our Company	5.42
Importance to other Stakeholders	5.83

The primary mission of Performance Technologies is to support and assist innovation in its customers through the following axes:

01. The first axis concerns creating attractive products and services for the market in which each of our customers moves. Our solutions that help our customers in this area revolve around (a) business and operational intelligence, which allows understanding what an organization's buyers want and prefer, and (b) moving to DevOps models production that can dramatically improve the speed at which we innovate, as well as the quality and cost of our digital services.

02. The second axis concerns the digital "state of the art" of an organization that defines what innovations it can realistically pursue. Performance Technologies helps its customers in this axis by contributing to two -main components, namely (a) the release of financial, digital, and -most importantly- human resources with automation, process optimization, and human work support solutions, and (b) the flexible availability of cutting-edge technologies that until recently were prohibitively expensive and/or complex for an organization's capabilities.

03. The third axis is the business, operational, and - of course - broader sustainability, both of the products and the overall operation of an organization. In this axis, Performance Technologies' solutions help our clients (a) build, improve, and market digital products based on their financial performance (e.g., FinOps), (b) increase performance and reduce operational costs, both IT and other departments of an organization (e.g., AIOps, ITSM, ESM) and (c) improve capabilities to oversee, manage and automate governance and compliance processes.

It is important to emphasize that at Performance Technologies, we place great emphasis on analysis and design, but we are judged—as an engineering and data science Company—by the implementation and, ultimately, the results of the solutions we provide.

7. 3 Governance practices

Policies and Business Conduct

Performance Technologies prioritizes both customers and communities. The primary focus is on ensuring customer satisfaction, which involves delivering value and effectively meeting customer needs. Simultaneously, active engagement in community development, exemplified by donations and sponsorships, underscores the Company's commitment to positively impacting society.

2023 at a glance...		
Adopted Policies	Non-compliance with laws and regulations	Anti-corruption / anti-bribery incidents
10	0	0

The adopted policies encompass the guidelines and rules the Company establishes to address potential issues. These policies are designed to guide behavior, promote ethical practices, and ensure compliance with legislation, contributing to the Company's commitment to sustainability and responsible corporate conduct.

Think Ahead.

Policy	Description
Anti-Corruption Bribery Policy	As described in our Code of Business Conduct, paragraph 8. available at www.performance.gr
Business Continuity Policy	PERFORMANCE TECHNOLOGIES management is committed to ensuring its ability to plan and act in the event of incidents and disruptions in order to be able to continue its mission at an acceptable and predetermined level. As part of this commitment, the group continuously reviews potential threats and the impact they may have on its operations, gathering and using the relevant information with a purpose: - Protecting the safety of employees with the highest priority. - Mitigating the risk related to the partial or total loss of business continuity. - Protecting the group's reputation. - The protection of the group's property. - To recover as quickly as possible in order to continue to meet the needs of its customers. For the above reasons it has: - Identified the resources and functions that will AVOID or reduce the risks and impacts of a disruptive event. (Effective crisis management by key personnel can prevent an incident from becoming a disaster). - Identify the personnel, resources, and functions necessary to manage or recover operations in the event of a disaster or critical incident. - Identify potential alternative locations that can be used to maintain business functions in the event of a disaster or loss of use of the primary facilities. - Identify business processes critical to operations and determine alternative procedures for continued support in the event of a long-term outage. - Identify the support and technology teams, key personnel, key functions, equipment, and schedules that would be necessary to recover critical business processes at an alternate location. - Design a plan to restore normal operations within predetermined timeframes following a disruptive event or disaster. - Train involved personnel in the implementation of Business Continuity Plans so that they are prepared and aware. To assist in achieving its objectives, the Group has established a Business Continuity Management System that meets the requirements of ISO 22301:2019 and is committed to improving it on a continuous basis.

Code Of Conduct Business	The Code of Ethics and Professional Conduct formulates the basic principles and values that govern the operation of PERFORMANCE TECHNOLOGIES S.A., and has been drafted with the aim of establishing guidelines for the Company's daily business conduct. The Company adopts principles and values and based on them establishes policies and implements detailed procedures to comply with their requirements. The Company is guided by the belief and advocates that a business must combine competitiveness and efficiency with adherence to ethical principles and responsibility. Achieving this objective requires the development of a framework of agreed principles and values that guide day - to-day behavior and practice. This framework defines our responsibilities towards all those who are affected - directly or indirectly - by the Company's business activities, so that its actions reflect its commitments to all stakeholders, shareholders, customers, employe es and partners, and to society at large as a socially responsible organization.
Code Of Conduct Suppliers	As described in our Code of Business Conduct, paragraph 13. available at www.performance.gr
Data Privacy Policy	PERFORMANCE TECHNOLOGIES S.A. assures that the protection of the personal data of its customers is of primary importance. For this reason, appropriate measures are taken to protect the personal data processed and to ensure that the processing of personal d ata is always carried out in accordance with the obligations imposed by the legal framework, both by the Company itself and by third parties that process personal data on behalf of the Company. Our full Data Privacy Policy can be found on our website at Data Privacy Policy
Environmental Policy	Performance Technologies recognizes the importance of the environment for the development of the economy and society in general and is committed to contribute to its protection as well as to the conservation of natural resources and to addressing the risks arising from climate change. Our group also considers the environment to be a priority of paramount importance and has adopted and implements a policy of environmental protection that permeates its business. In particular, to achieve this objective, the Company is committed to: - To systematically monitor and implement the relevant Greek and Community legislation on the Environment, as well as other requirements relating to its activities. - The Company has all the required permits related to the protection of the Environment. - Identifies, analyses and evaluates environmental aspects, making continuous efforts to mitigate the adverse effects of its activities on the Environment, aiming to avoid or minimize environmental pollution.

Think Ahead.

	- It shall operate its f acilities in a way that aims at saving natural resources. - It shall ensure the continuous education, training and motivation of its staff in order to make them environmentally aware and responsible. - It shall develop and implement Environmental Management Programs to minimize the environmental impact of its activities. - Periodically monitor the implementation of all measures and processes to ensure that they are as effective as possible. - It informs its contractors, suppliers and partners of its Environmental Policy and seeks their compliance with environmental protection issues from their activities when working with it. - Periodically assesses performance in achieving its environmental objectives in order to achieve continuous improvement.
Health Safety Policy	Performance Technologies Group's policy on Occupational Health and Safety is the continuous participation of all employees in the prevention of accidents, as well as the strict adherence to health and safety procedures. Recognizing the primarily social and secondarily economic dimension of accidents and occupational diseases, the Group's Management adopts this policy, through which it aims to: - Minimizing the risk of identified hazards, by implementing preventive systems and measures to control them and protect its employees and facilities. - Continuous control and monitoring to identify new potential hazards in its activities and immediate implementation of measures to reverse or minimize their risk. By satisfying the above conditions, the Group aims to eliminate, as far as reasonably possible, any potential risk and/or hazardous situation that may cause harm to human health. In order to achiev e the above objectives, the Group is committed to: - providing the necessary leadership and guidance to ensure a healthy and safe working environment - Developing, installing and implementing a comprehensive Health & Safety Management System in accordance with ISO 45001:2018. - The appropriate and adequate training / awareness on health and safety of its staff through specific seminars and appropriate work instructions / procedures. - the continuous monitoring, documentation and evaluation of the Safety & H ealth conditions, as well as the review of this policy in order to continuously improve the level of safety

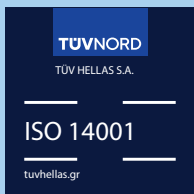|	- the allocation of the necessary resources and the provision of means to fulfil the above objectives that will promote safe working conditions and the efficient operation of the group - the prevention of accidents at work and occupational diseases
Human Rights Policy	As described in our Code of Business Conduct, paragraph 2. available at www.performance.gr
Information Security Policy	The aim of the Information Security Management System is to protect the information assets of the Group and its customers from all internal, external, intentional or unintentional threats. It also aims to protect the private - personal information of all interested members. The Group's individual objectives regarding Information Security and Privacy are: - Information including private - personal information is protected from any unauthorized access - To ensure the confidentiality of Information, including private - personal Information - The integrity of the Information, including private and personal information, is maintained - Maintain the availability of the Information, including private - personal information - Ensure compliance with legal requirements - Business Continuity Plans shall be developed, maintained and tested - Provide training on Information Security, including private and personal information, for all staff - All actual or suspected security incidents are reported to the DPO and fully investigated To achieve the above objectives, individual Security Policies and Procedures have been developed and implemented in accordance with ISO/IEC 27001:2022 and ISO/IEC 27701:2019, which outline all relevant staff responsibilities. All staff and external partners (when required) are required to implement the Security & Privacy Policies that fall within the scope of their activities. Management is committed to providing all necessary resources and means to implement this and the individual Security Policie s.
Violence Harassment Policy	As described in our Code of Business Conduct, paragraph 10. available at www.performance.gr

ISOs

Performance Technologies' ISO certifications demonstrate the Company's commitment to rigorously adhering to international standards, validating its policy implementation, and reinforcing its dedication to sustainable and responsible business practices.

TÜVNORD
TÜV HELLAS S.A.
ISO 9001
tuvhellas.gr

ISO 9001:2015
(Quality Management System)

TÜVNORD
TÜV HELLAS S.A.
ISO / IEC 27701:2019
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ISO 27701:2019
(Privacy Information Management)

TÜVNORD
TÜV HELLAS S.A.
ISO 14001
tuvhellas.gr

ISO 14001:2015
(Environmental Management Systems)

TÜVNORD
TÜV HELLAS S.A.
ISO 22301
tuvhellas.gr

ISO 22301:2019
(Business Continuity Management)

TÜVNORD
TÜV HELLAS S.A.
ISO 27001
tuvhellas.gr

ISO 27001:2013
(Information Security Management System for Company Services)

TÜVNORD
TÜV HELLAS S.A.
ISO / IEC 20000
tuvhellas.gr

ISO 20000-1:2018
(Information Service Delivery Management)

TÜVNORD
TÜV HELLAS S.A.
ISO 45001
tuvhellas.gr
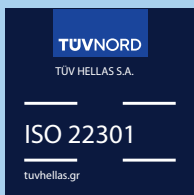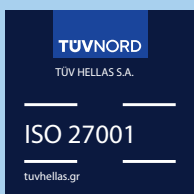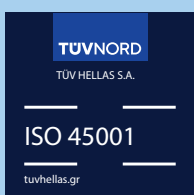
ISO 45001:2018
(Health and Safety at Work)

The Company is also expected to be certified according to ISO 37001 (Anti-Bribery Management) by the end of 2025.

Think Ahead.

Risk management

To enhance the understanding and management of risks and opportunities in the business environment, Performance Technologies has established a dedicated Risk and Opportunity Management Team. This team comprises the Head, ISO Manager, and various members, including the Responsible for GDPR, Security Technician, CFO, CTO, HR Manager, Marketing Manager, and Cloud Services Manager.

The primary responsibilities of the Risk and Opportunity Management Team include:

Conducting an external and internal assessment of the group's environment, identifying Interested Parties relevant to Quality Management System, Information Security, Business Continuity, Health, Safety, and Environment. They record the expectations of these stakeholders and evaluate the criticality of risks related to the group's activities, along with corresponding opportunities.

Planning actions to address identified risks and opportunities, monitoring the implementation of these actions, evaluating the outcomes, and proposing continuous improvement measures for procedures, action plans, and infrastructure to ensure seamless operation.

During the analysis phase, the Management Team identifies external and internal matters affecting the group's objectives and its ability to achieve desired outcomes. This involves determining Interested Parties, their needs, expectations, and compliance obligations, as well as considering external and internal issues related to the group's operational framework.

The Team then addresses threats and opportunities based on stakeholders' expectations, external and internal issues, and compliance obligations. Various actions can be taken to manage threats, such as risk transfer, mitigation through control measures (e.g., as per ISO 27001 Standard), acceptance, insurance, or other appropriate measures on a case-by-case basis.

After implementing improvement actions, the Management Team evaluates their effectiveness in dealing with threats and capitalizing on opportunities. Decisions regarding the acceptance of risks are based on specific qualitative criteria, considering factors such as the feasibility of preventive or corrective measures, potential difficulties arising from implementation, and the relative impact on the group's business activities.

The Risk Management team convenes annually to review threat assessments and opportunities and decide on new management actions as needed. Emergency activation of the procedure occurs in significant operational changes, infrastructure/technology updates, other risk management-affecting changes, or in cases of serious safety and health incidents.

The results of the business environment analysis, threat assessment, and opportunities are subject to review by Top Management, enabling a comprehensive and proactive approach to risk and opportunity management within Performance Technologies.

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8. Summary and conclusion

Performance Technologies publishes its annual Sustainability Report, influenced by the GRI Standards 2021 and the ATHEX ESG Reporting Guide 2024 (Core Selection, detailed in the Table of Contents at the end of the report). The report also considers the Corporate Sustainability Reporting Directive (CSRD).

The 2023 Sustainability Report is addressed to all stakeholders, aiming to present the Company's performance in a transparent and comprehensive manner. In May 2023, a materiality analysis was conducted to ensure the most accurate representation of stakeholder expectations and provide objective insights.

The report was prepared by a specialized team, with content sourced from all departments across the Company, in collaboration with Dataphoria. As Greece's first Analytics-as-a-Service platform focused on sustainability, Dataphoria has been instrumental in helping us develop our ESG strategy and continuously collect, generate, and visualize essential sustainability data.

This report has been prepared without external assurance.

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Key Performance Indicators (KPIs) per ESG pillar:

Field	KPIs	GRI	Athex	Page number
E	Total Energy Consumption (KWh)	302-1	C-E3	23
E	Total Energy Consumption Reduction (KWh)	302-4	C-E3	23
E	Total Energy Consumption Intensity (KWh per employee)	302-3	C-E3	23
E	Water consumed (m³)	303-5	SS-E3	24
E	Waste disposed (lt)	306-5	A-E3	25
E	Total Recycled Waste (Kg)	306-4	A-E3	25
E	Recycled waste volume (lt)	306-4	A-E3	25
E	Recycled Plastic (Kg)	306-4	A-E3	26
E	Recycled Metal (Kg)	306-4	A-E3	26
E	Recycled Compost (Kg)	306-4	A-E3	26
E	Recycled Paper (Kg)	306-4	A-E3	26
E	Total E-Waste Recycled (Kg)	306-4	A-E3	26
E	Recycled Electronics (Kg)	306-4	A-E3	26
E	Recycled Batteries (Kg)	306-4	A-E3	26
E	Scope 1 Emissions (tons CO2-eq)	305-1	C-E1	27
E	Scope 2 Emissions (tons CO2-eq)	305-2	C-E2	27

Field	KPIs	GRI	Athex	Page number
S	New hires	401-1	C-S4	30
S	Voluntary turnover (%)	401-1	C-S4	30-31
S	Compulsory turnover (%)	401-1	C-S4	30-31
S	Incidents of Discrimination	406-1		33
S	% Male Employees	405-1		35
S	% Female Employees	405-1	C-S2	35
S	% Other Employees	405-1		35
S	% <30 years employees	405-1		36
S	% >=30 and <=50 years employees	405-1		36
S	% >50 years employees	405-1		36
S	% Management Males	405-1		35
S	% Management Females	405-1	C-S3	35
S	% Management Other	405-1		35
S	Total training hours on health and safety	403-5	SS-S6	37
S	Training hours on health & safety per employee	403-5	SS-S6	37
S	Fatalities from work	403-9	SS-S6	37
S	Work-related accidents	403-9	SS-S6	37
S	Days lost to injuries and fatalities	403-9	SS-S6	38
S	Training Hours per Employee	404-1	C-S5	40
S	Training Costs (Euros)		A-S2	41
S	Customer complaints	418-1	SS-S9	41
S	Customer Satisfaction %		SS-S8	43

Think Ahead.

Key Performance Indicators (KPIs) per ESG pillar:

Field	KPIs	GRI	Athex	Page number
G	Board Gender Composition: % Males	405-1	C-G1	48
G	Board Gender Composition: % Females	405-1	C-G1	48
G	Board Gender Composition: % Other	405-1	C-G1	48
G	Board Age Composition: % <30	405-1	C-G1	48
G	Board Age Composition: % >=30 and <=50	405-1	C-G1	48
G	Board Age Composition: % >50	405-1	C-G1	48

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