

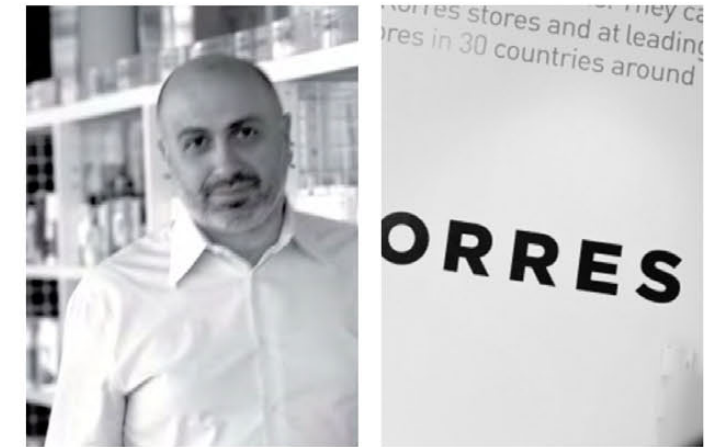


CONTENTS

A. FROM OUR FOUNDER	04	I. FROM SEED TO EXTRACT	20	E. SUMMARY	92
		Introduction	23	1. Summary Table	93
B. SUMMARY	06	1. Research & Quality	24	2. Glossary	94
		2. Product Health & Safety	30	3. NASDAQ, Global Compact, SDGs and GRI Tables	95
C. ABOUT KORRES	08	3. Ethical Sourcing	35	4. Feedback Form	99
1. Our Company	10	4. Nature & Biodiversity	39		
2. Our Products	13				
3. Our Network	13	II. FROM PRODUCT TO SKIN	42		
4. Our Memberships & Recognitions	14	Introduction	45		
5. Our Economic Performance	15	1. Materials & Water	46		
		2. Climate Change & Emissions	52		
D. ABOUT THIS REPORT	16	3. Responsible Promotion	54		
		4. Responsible Reselling	57		
		III. FROM CONSUMER TO US	58		
		Introduction	61		
		1. Waste & Discharges	62		
		2. Consumer Relations	65		
		3. Economic Value Generated	66		
		4. Support & Philanthropy	67		
		IV. FROM MANAGEMENT TO EMPLOYEES	70		
		Introduction	73		
		1. Management Approach	74		
		2. Materiality & Stakeholders	75		
		3. Governance Methods	80		
		4. Anti-corruption	83		
		5. Employment & Diversity	84		
		6. Health & Safety	88		
		7. Training & Development	90		
		8. Engagement & Relations	91		

FROM OUR FOUNDER

"Following our Conscience since the 90s, we proudly own the process from seed to skin and back."



Dear Friends,

It was more than 30 years ago that our journey began at Greece's oldest herbal-homeopathic pharmacy. I started working there while still a student at the Pharmacy School of the University of Athens; this is where I became a true believer of the innate potency of natural ingredients used in over 3,000 herbal remedies. This experience has shaped my beliefs and led to the foundation of KORRES Natural Products in 1996, with the clear purpose to create safe and clinically effective natural skincare products, that I would be proud to offer to my friends, to the people I love.

In the very beginning of this journey there were just my personal values and obsessions. Today it is the shared Ethos of an amazing team of people who define the brand's DNA. Greece, nature, our apothecary heritage, science and aesthetics have been our ever-lasting inspiration and our springboard for pioneering our distinctive Full Circle approach to beauty. Following our Conscience since the 90s, we proudly own the process from seed to skin and back.

Featuring 6 unique, exclusive-to-KORRES labs, this is an all-encompassing universe: from the farmers that cultivate our organic ingredients, to our zero-waste herb extractions, our academic and research partners, responsible product formulation and production, design of sustainable packaging solutions, and finally, the ability to recycle and reinvent empties. This is the KORRES way of creating a product. We take full ownership and A-to-Z responsibility.

I am really proud that we can now share this effort, our milestones and most importantly our meaningful, true commitments for the future in our first Corporate Conscience Report, for the year of 2020. A Report which follows the Global Reporting Initiative's Standards, presenting not only our efforts and achievements, but also our areas for improvement.

For everything that we have achieved so far, I am deeply grateful to our global team, to all who invested their love and talents into shaping KORRES to the brand that we are today, taking the magic and poetry of Greek natural beauty around the world.

Our promise is to keep channeling all our energy and passion into what we truly care about, with honest intentions, as we strive for excellence, for us and our planet.

Sincerely yours,

Giorgos Korres
Pharmacist, Founder of KORRES

SUMMARY

From Seed to Extract

100%

of plant materials
purchased from Greek
farmers

0

complaints regarding
environmental issues

0

product recalls

Main points

- We invest approximately €65,000 annually in our Soil Lab
- We developed 23 extracts during 2008-2020, including 9 extracts in 2019 and 2020
- We invested over €284,000 in our Extraction Lab during 2018-2020
- We have been engaged in 10 Scientific Research Programs since 2012, with a total investment of €1.4 million (out of which €200,000 in 2020)
- We invest approximately €1 million annually in our Formulation Lab
- We do not use genetically modified components in our products
- We do not test ingredients or products on animals
- Approximately 93% of palm oil origin raw ingredients in 2020 have a Mass Balance or RSPO declaration regarding origin and sustainable sourcing
- No product recalls occurred during 2018-2020
- We purchased 100% of agricultural raw materials from Greek farmers
- We spent 70% of total procurement expenditure to local suppliers
- We cooperate with 21 local micro farmers and 4 cooperatives
- We audited 6 new potential suppliers in 2020, 1 of which was rejected
- We obtain approximately 25 different plant species annually
- 100% of agricultural raw materials produced by Greek microfarmers we cooperate with are certified as organic
- 20% of selection criteria for Suppliers of Agricultural Products is related to Origin or Social issues
- 20% of evaluation criteria for Suppliers of Agricultural Products is related to Origin or Social issues
- We evaluated 100% of Suppliers of Agricultural Products in 2020
- We conducted environmental training to 93% of our plant employees in 2019

From Product to Skin

24,260

m³ water consumption

2,812

pharmacists trained

1,554.4

tonnes eCO₂

Main points

- We don't use any chemical solvents in our herb extractions unit
- We reduced total weight of packaging materials used by 4.8%
- We reduced paper and cardboard used for product packaging by 17.5%
- We reduced paper used for operations (excluding product packaging) by 29.1%
- We used 100% FSC certified paper for operations (excluding product packaging)
- We reduced total energy consumption by 5.7%, electricity consumption by 2.8% and fuel consumption by 8.9%
- We reduced total carbon dioxide emissions by 4.5%
- We reduced SO_x and NO_x emissions by 9.4% and 9.3% respectively
- No withdrawals of released advertising campaigns occurred
- We trained over 2,800 pharmacists in over 1,300 pharmacies all over Greece

From Consumer to Us

99,183

kg waste recycled

€61

million economic value
distributed

0

critical customer
complaints

Main points

- Approximately 78.5% of waste sent to Recyclable Materials Sorting Centers was recycled
- We collaborate with over 1,000 pharmacies all over Greece to collect and recycle cosmetics packaging
- We collected over 25,000 items of plastic packaging (equivalent to over 1,000 kg of plastic) in the first 9 months of operating our Recycle Lab
- We received no formal complaint regarding privacy issues or loss of personal data
- We received no formal complaint regarding false product claims
- We distributed over €61 million in economic value, out of which over €9.3 million to employees, €2.4 million for taxes, €44.6 million to suppliers, €0.02 million to society and €4.7 million for investments
- We provided over €24,700 in societal support activities, out of which over €10,000 in products
- We collected 135 blood units through our voluntary blood donation programs

From Management to Employees

308

employees

60

GRI disclosures
in the Report

100%

of employees informed
on our Code of Conduct

Main points

- 41 corrective actions were opened in 2020, with 79% completed within the year
- The Report follows the GRI Standards, sets 19 future objectives, makes reference to 60 GRI disclosures and 215 quantitative indicators
- We have communicated our Code of Conduct to 100% of our employees
- No violation cases concerning our main principles of professional behavior occurred
- No incidents of corruption occurred
- No incidents of non-compliance with laws and regulations occurred
- We employ 96.5% of our employees with permanent employment contracts
- The percentage of women in Top Management positions and Management positions is 75% and 44% respectively
- We have established an all-women expert R&D team in our Formulation Lab
- 100% of newly hired employees attended the on-boarding program in 2020
- We trained (at least once) 41% of our employees

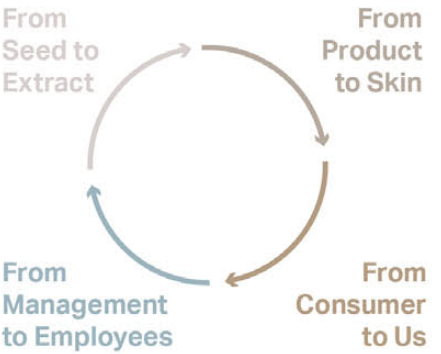
ABOUT KORRES



KORRES Natural Products is a Greek company established in 1996 with roots in the oldest Homeopathic pharmacy of Greece established in 1970. Our first product was an aromatic herbal throat-soothing syrup with honey and aniseed, a recipe inspired by "rakomelon", a warming spirit-with-honey concoction, which Giorgos Korres' grandfather used to favour in his hometown on the island of Naxos.

OUR GOAL

Develop innovative and clinically effective skincare products based on natural active ingredients, promote natural ingredients research in relation to skin biochemistry and promote the unique Greek flora benefits through our cooperations with local farmers, as well as the production of our own high value extracts from organic herbs, within a full circle logic From Seed to Skin and Back'.



OUR PORTFOLIO

Over
400
products at leading
department stores

8
stand alone stores

30
countries around the world

11,000
points of sale, including over

6,000
pharmacies in Greece

"With an annual production capacity of 5,500 tons of bulk and 42 million pieces of packaging, KORRES Production Facility is a state-of-the-art space. Flat surfaces, advanced infrastructure, temperature and air-flow management systems. Predominant white colour, metallic surfaces, oversized wall illustrations. All elements of the Production are reminiscent of a pharmaceutical rather than a beauty environment."

Theodoros Pantazis
Head of Production

1. Our Company

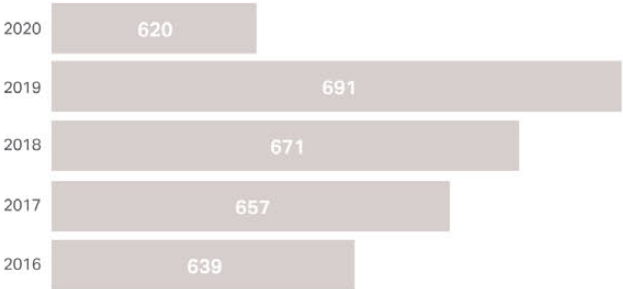
Our Industry

The cosmetics industry is a fast-growing sector, which relies on science and innovation. The industry is one of Europe’s main economic pillars and supports over 2 million work positions across Europe. In Greece, the cosmetics industry is part of the wider chemical manufacturing industry and includes production of personal care and hygiene products, toiletries and fragrances. Although during the last 30 years the industry has focused on utilization of aromatic and medicinal plants’ ingredients, hundreds of endemic Greek plant species remain unexplored, unexploited and virtually unprotected.

Main challenges for the Greek cosmetics industry are:

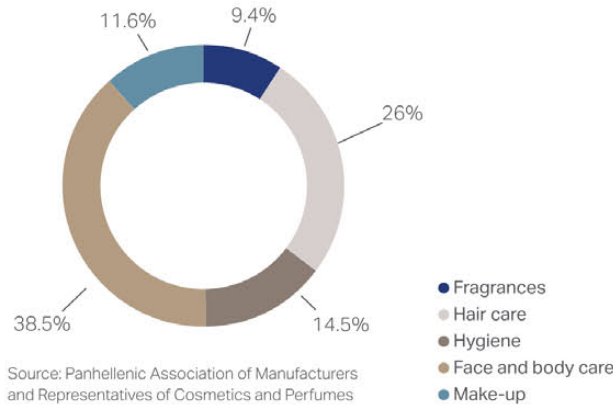
- The competition faced by foreign companies and the low competitiveness of Greek companies against international brands.
- The distribution of unsuitable or even dangerous products for personal use.
- The continuous need for investments in products and production methods.
- The economic impact on the industry’s companies (e.g. taxation).

Greek Cosmetics Industry



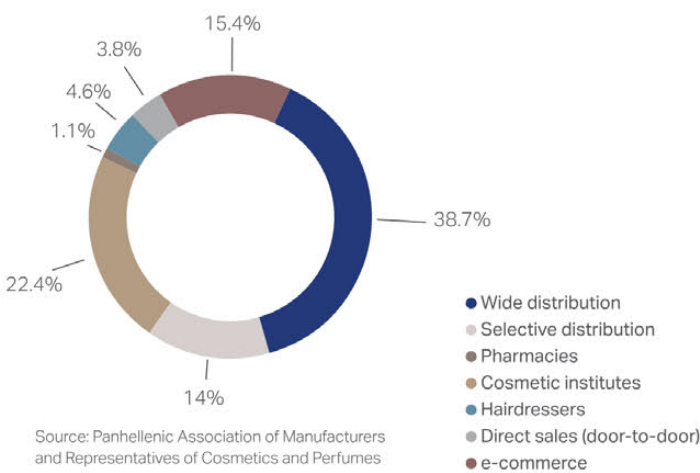
● Sales-wholesale prices (million €)
Source: Panhellenic Association of Manufacturers and Representatives of Cosmetics and Perfumes

Allocation of Sales per Category



Source: Panhellenic Association of Manufacturers and Representatives of Cosmetics and Perfumes

Allocation of Sales per Distribution Channel



Source: Panhellenic Association of Manufacturers and Representatives of Cosmetics and Perfumes

The spread of COVID-19 in our country had a significant negative impact in demand and supply of cosmetics, as many points of sale (e.g. shopping malls, department stores, hairdressers) remained closed due to government restrictions or served consumers in alternative ways (e.g. click inside, click away), when they were even allowed to operate. Therefore, the majority of sales were conducted through supermarkets, pharmacies or e-commerce.

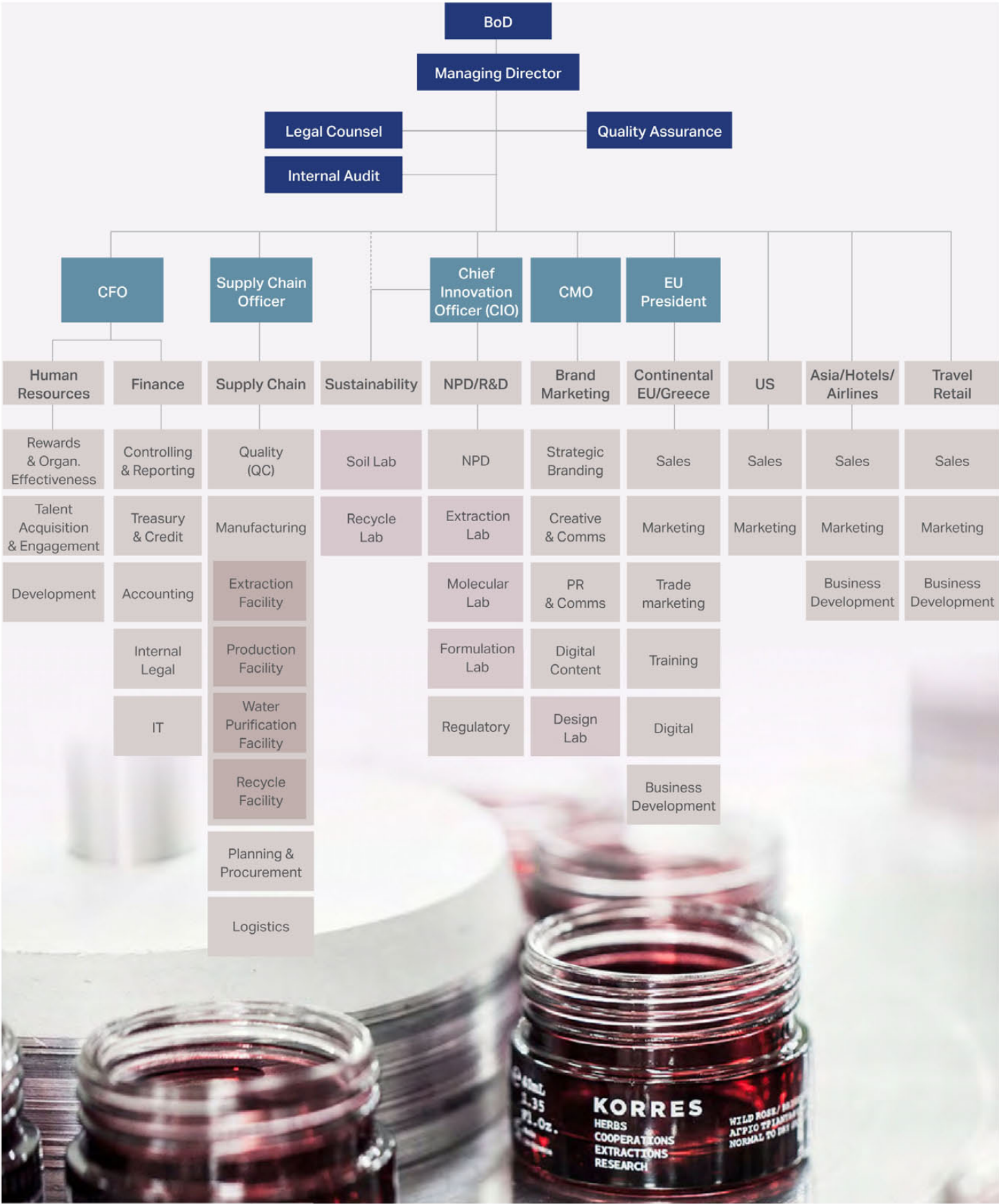
Furthermore, government restrictions and particularly the mandatory use of protection mask also had negative impact on cosmetics sales, mainly for facial make-up products (e.g. lipsticks), while restrictions imposed on the food and entertainment industry (e.g. restaurants, bars) and implementation of remote work limited daily use of cosmetics and further contributed to lower sales.

Our Culture

Our Values are our guiding compass in terms of both our internal operation, as well as our external communications and product offerings.

KORRES	
Corporate Values	Brand Values
Open Fair Honest Integrity	Greece Nature Apothecary Science Aesthetics

Our Structure



Our Strategy

Our strategy is based on the following pillars, which represent our long-term focus for further growth on existing strategic markets, such as America and Europe (mainly Germany, Norway and France), with expansion to China, Hong Kong and other Asian markets through Profex, which is one of our shareholders.



In parallel, our operational objectives include:



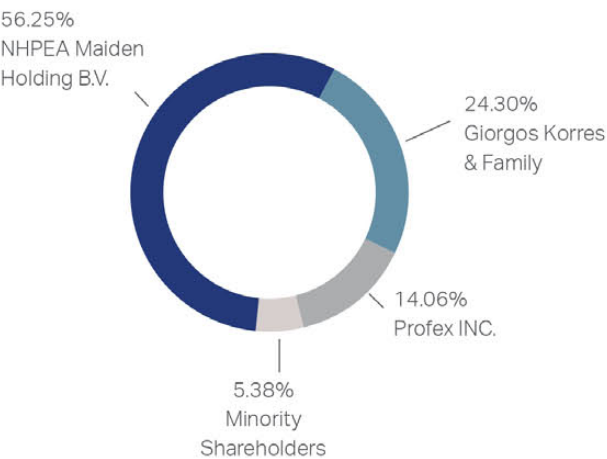
Our History

1996	KORRES is established in Greece
1999	Establishment of our Formulation Lab
2000	Establishment of our Production Facility
2004	Establishment of our Soil Lab
2006	Establishment of our Water Purification Facility and Extraction Lab
2007	Establishment of our Molecular Lab
2008	Establishment of our Extraction Facility
2014	Establishment of our Design Lab
2018	Agreement with Profex for the exclusive distribution in China, Hong Kong and Macau
2018	Nissos Holdings (CY) Ltd. acquires 100% of KORRES Natural Products S.A. shares
2018	KORRES is delisted from the Athens Stock Exchange
2019	Participation in KORRES USA Ltd reduced from 100% to 20%
2020	Establishment of our Recycle Facility and Recycle Lab

Our Shareholders

As of 31/12/2020, KORRES Natural Products is 100% owned by Nissos Holdings (CY) Ltd., a company with Net Consolidated Sales of €66.9 million in 2020, whose shareholder structure is depicted below.

Nissos Holdings (CY) Ltd. Shareholder Structure



2. Our Products

Our Product Categories

We produce and offer over 400 products in the following main categories:



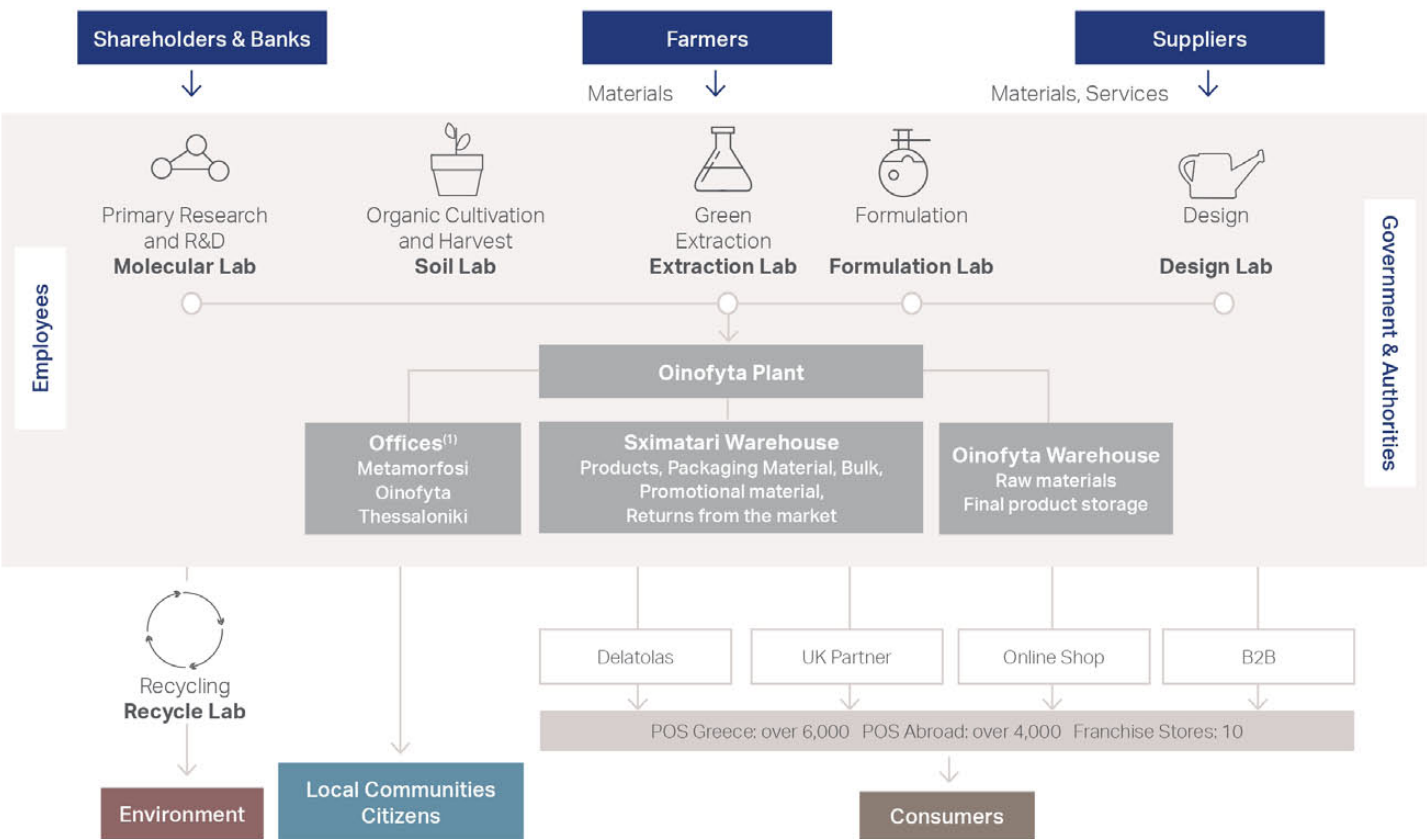
Furthermore, we produce and sell Homeopathic Medicines and Extracts (liquid and powder) through a subsidiary company, which however is not included in the Scope of this Report.

3. Our Network

Our Value Chain

We produce our products at our own state-of-the-art Production facility (certified according to current versions of ISO standards), based on pharmaceutical standards, in a privately-owned Plant located in Oinofyta/Viotia/Greece. We use purified water from our zero-waste Water Purification System to provide continuous flow of pharma-grade quality water, through a purifying water procedure according to the American Pharmacopeia standards of purified water for production (see Section I-2), which is 5 times more pure than what is actually recommended for cosmetic use. Our products are distributed through our 2 Warehouses and other warehouses operated by third party suppliers and repackers and the majority of our sales (over 99%) are wholesales sales distributed through an extensive network and most products are sold in pharmacies. Dispatching of our products for the Greek Market is conducted from an external provider (Delatolas Logistics), while most of dispatching for the international sales is conducted by the sales network (ex-works), with exceptions including KORRES US and Belgium.

Our Value Chain and how it is related to our Stakeholders is shown below:



(1) Additional offices in Germany, France, USA and Cyprus (without being included in the Scope of this Report), with 67 employees.

4. Our Memberships and Recognitions

We participate in associations and networks

We are members of the following organisations:

- Panhellenic Association of Manufacturers and Representatives of Cosmetics and Perfumes.
- Hellenic Society of Cosmetology.
- Hellenic Recovery Recycling Corporation (HERRCO).
- Association of Industries of Central Greece.

We are being recognized

Although it does not constitute a goal by itself, we are particularly honoured when our efforts are recognized.



Awards and Distinctions

Country	Event/Awarding Authority	Type of Award/Distinction	Category	Product/Reason
2020				
Greece	Best in Pharmacy Awards	Gold Award	Best Pharmacy Training for a pharmacy product	Wild Rose 
		Platinum Award	Best in Sales and Training	Wild Rose
USA	New Beauty Magazine	Winner	Best Clean Beauty - Hydrating Mask	Hydra-Biome Probiotic Superdose Face Mask 
Cyprus	Madame Figaro Beauty Awards 2020	Best Haircare Pharmacy		Argan Oil Advanced colorant 
UK	Pure Beauty Awards	Bronze Award	Best new Anti-aging product	White Pine Meno Reverse Serum-in-Moisturizer 
2019				
Greece	Superbrands	Corporate Superbrand 2018-2019		Being a leading brand
Greece	Best in Pharmacy Awards	Gold Award	Best Pharmacy Training for a pharmacy product	White Pine 
USA	WomensHealth.com	Healthy Skin Award	Best Face Mask for Dry Skin	Greek Yoghurt Advanced Nourishing Sleeping Facial 

5. Our Economic Performance

We achieve financial results

Our activities in 2020 were inevitably affected by the COVID-19 pandemic spread and the respective restrictions, which reduced consumer visits to points of sale and buying interest. The uninterrupted operation of pharmacies and e-commerce, which are our main product distribution networks, were an important factor to mitigate the pandemic crisis.

The pandemic's impact on our sales, liquidity and overall operation is manageable and does not pose a threat for our smooth operation. The extent of impact will mainly depend on:

- The pandemic's duration and extent, as well as restrictions on consumer movement and market operation.
- The measures to strengthen market liquidity and especially companies affected by the pandemic.
- The recovery degree of tourism revenues compared to initially estimated losses.

Our main financial results for 2019 and 2020 are presented below, while:

- No other financial assistance was received from the Government, except for an R&D grant related to European Union programs, which amounted to €39,000.
- There were no written notices by respective authorities or legal actions regarding economic activities (e.g. stock market, financial reporting) and no fines or non-monetary sanctions were imposed.

Financial Results

	2019	2020
Net Sales (€)	60,004,099	50,979,675
Greek market	31,256,567	23,070,596
Export markets	28,747,532	27,909,079
Corporate Taxes (€)	642,295	658,146
Total Taxes (€)	3,282,782	2,475,405
Payments to Suppliers (€)	48,299,912	44,616,336
Cost of Employees (€)	11,257,377	9,313,852
Earnings Before Taxes (%)	3.8	-6.0
Investments (€)	4,640,916	4,743,286
Net Profits / (Losses) (€)	1,649,871	(2,415,743)



ABOUT THIS REPORT

Welcome to the 1st Corporate Conscience Report of KORRES S.A., describing our beliefs, programs and objectives related to our responsible and sustainable operation.



"I like to call it the Art of Science. From Seed to Skin we proudly own the process!"

"It is as much meticulous research and science as it is passion, soul and the will to empower women.

It starts with primary research to discover ground-breaking natural active ingredients. They normally come from plants with extraordinary powers to survive, adapt and fortify themselves, like the Black Pine species that have thrived in the Mediterranean for 3.5 million years.

Then comes biological research to deeply understand those ingredients and how they work at the cellular level to enhance and transform our skin.

Then it goes into the lab where our all-women expert R&D team formulates the most efficacious natural products globally! More than 500 safety and efficacy tests are performed for each and every product. Our processes and protocols are the guarantee for top quality.

And finally it goes to our consumers. To enjoy the best of nature and science. To experience extraordinary results. To see their skin more healthy and beautiful every day."

Lena Philippou
Chemical Engineer, Co-Founder,
Chief Innovation Officer





Principles of the Report

The Report follows:

For structure and content, the guidelines ‘Sustainability Reporting Standards’ (version 2016) of the Global Reporting Initiative (GRI).

For principles, the UN’s Global Compact.

For presentation of quantitative data within the Report, the EFQM’s RADAR Card.

Scope of the Report

The annual 2020 Report refers to the period 1/1/2020-31/12/2020 (unless indicated otherwise in certain points), and addresses all our Company’s domestic operations.

Restrictions of the Report

The Company recognizes limitations in the Report it publishes (intended to be handled in future publications), such as presentation of more quantitative data and objectives, external assurance and deployment of practices applied throughout our value chain.

Data of the Report

Aligned with our effort to display more quantitative results, the Report:

Contains, as a norm, quantitative results for 2019 and 2020.

Contains data from direct measurements, while in case estimations are made, this is clearly indicated.

Data presented have been collected internally.

In accordance option of the Report

This Report has been prepared in accordance with the GRI Standards: Core option.

For thoughts, comments or proposals regarding this Report please contact:

Mrs. Konstantina Angeli
Head of RnD & Sustainability Korres S.A.

25 Ermou Street,
14564 Kifissia, Greece

konstantina.angeli@korres.com

Structure of the Report

The Report has been structured illustrating our Full Circle vision ‘From Seed to Skin and Back’, a four step process encompassing our entire value chain:





From Seed
to Extract



FROM SEED TO EXTRACT



INTRODUCTION

Nature can offer us an endless variety of natural ingredients. Inspired by nature and ecosystems, we strive to make the most of indigenous plants, using environmental friendly technologies to extract natural substances, and transform them into extract ingredients for our products. A tireless focus on quality is taken at every stage in the process, from training and sharing knowledge with farmers to help grow to cooperating with our suppliers to purchase raw materials, all the way to advanced production methods to ensure our products' health and safety.

OUR ACTIONS

- We innovate internally
- We run 6 pioneering Laboratories
- We ensure product quality
- We are part of an Organic Farming network
- We extensively test our products
- We make our choices on materials
- We ensure product safety
- We support Suppliers
- We prioritize Local Suppliers
- We prioritize Small Suppliers- Micro Farming
- We select our Suppliers objectively
- We evaluate our Agricultural Product Suppliers responsibly
- We are committed to protect the environment
- We protect biodiversity
- We operate an Environmental Management System
- We follow environmental legislation

OUR FOCUS

Product Health and Safety

OUR RESULTS

100%
of plant materials purchased
from Greek farmers

0
product recalls

0
complaints regarding
environmental issues

OUR OBJECTIVES

Develop a Supplier Code
of Conduct by 2021

Reach 100% of RSPO-certified
raw materials by 2024

Completely remove sulphates from
our body care products by 2023

Completely remove OMC and
octocrylene suncare filters from
our suncare products by 2022

Completely remove Homosalate
suncare filter by 2024

OUR BELIEF

"We choose to support an ecosystem of local communities, partnering directly with over 40 traditional organic farmer cooperatives across Greece to harvest our plant ingredients. Many of our partners have been farming the land for generations. It is important to us to invest in sustainable farming practices, in underdeveloped rural regions."

Giorgos Stavropoulos
Agriculturist

1. Research and Quality

We innovate internally

Innovation is in our DNA, with all Innovation and Development activity taking place in-house as part of our culture and everyday operations, without relying on external consultants for this critical part of our business. The Innovation Committee has been officially selected to lead innovation and development of new products and ideas, as a cross-functional committee with members from the New Product Development, R&D, Supply Chain, Regulatory, Commercial Greece and Exports, Creative, Quality Assurance and Quality Control Departments, led by the Director of Innovation & New Product Development.

The Innovation Committee meets regularly to:

- Identify new product ideas, technologies, ingredients and trends (bi-annually).
- Analyze market competition and identify opportunities (bi-annually).
- Evaluate feasibility of new ideas in terms of technologies and equipment, regulatory requirements and commercial capabilities (monthly).
- Approve ideas for new projects and discuss resources (monthly).
- Discuss and align on numerous issues for approved/ running projects through all development stages, from their initial phase up to their launch (weekly).

In parallel, we cooperate with scientific institutions in a number of programs, aiming to improve our products in breakthrough level.

Scientific Research Programs

Program	Region	Period
AGROCOS	European Union	2010-2014
OPTIBIOCAT	European Union	2013-2017
NATPROTECT	European Union	2012-2016
INNOVATION	Greece-China	2012-2015
ENGAGE	Greece	2013-2015
AGROSMETICS	Greece	2013-2015
PEF	Greece	2018-2021
NUTRA FOOD	Greece-China	2019-2022
START-PLANT-ENDEMIC	Greece	2020-2023
COSMAGE	Greece	2020-2023



Good Practice

Alternative Raw Materials Evaluation

According to an established procedure to approve alternative suppliers for already used raw materials, we:

- Gather all necessary technical data and certificates.
- Compare the existing raw ingredient's specifications with the raw ingredient proposed as alternative. In case specifications are not similar, we reject the alternative raw ingredient.
- Test a sample of the alternative raw ingredient (either from our Quality Control Department or an external laboratory). In case the alternative material complies with the specification limits, our Research & Development Department conducts further tests to evaluate and determine the appropriate formulas to be produced in the lab using the alternative material, including a 1-month primary stability test.
- Approve or reject the alternative raw material based on the appropriate testing results.



Good Practice

Primary Research

The mountain range of Pindos is not only a natural ecosystem with rare plant species, but also a unique case study of viability. The area of Krania in these mountains is home to the White Pine forest, located next to the Black Pine forest, featuring perennial and exceptional durable trees, which can be found even at 2,500 m in the mountain's highest peaks. The forest's viability is critical to maintain its biodiversity and rejuvenating capacity, as harvesting timber is strictly conducted to renew and preserve the forest's structure and healthy ecological status. Following our long tradition and specialization in studying of perennial trees, our primary research in collaboration with the National and Kapodistrian University of Athens' Department of Pharmacy and Department of Biology (research direction of Molecular and Cellular Aging) resulted in the discovery of the White Pine's highly effective natural active ingredients.



PEF

A research program funded by the General Secretariat for Research & Innovation, where we participate along the University of Thessaly to study the green extraction technology of Pulsed Electric Field (PEF). Since herbal extracts are essential part of modern cosmetology and pharmacy and are widely used in food supplements as food additives and in the food industry in general, the program will conduct a Life Cycle Assessment to analyze the environmental impact of conventional and PEF extraction technologies and attempt to document the PEF technology's 'green' nature by 2021.

Nutra-Food

A joint Greek-Chinese cooperation program funded by the General Secretariat for Research & Innovation to study and develop food supplements from Greek and Chinese flora plants by end of 2022, where we participate along with the National and Kapodistrian University of Athens and various institutions from China.

Start-Plant-Endemic

A research project to conserve and utilize an endemic plant (Helichrysum amorginum L.), which grows exclusively in the island of Amorgos, where we exclusively participate with the Hellenic Agricultural Organization - 'ELGO DEMETER' as a subcontractor, in order to investigate this almost unexplored rare Greek plant's potential utilization. At the same time, the program aims to highlight Greece's endemic plants to the international cosmetics industry, as well as promote international collaborations with significant benefits for primary production, the cosmetics industry and employment.

CosmAGE

An interdisciplinary program funded by the General Secretariat for Research & Innovation to further utilize Greek flora, where we participate along with the National and Kapodistrian University of Athens, the National Centre of Scientific Research 'DEMOKRITOS', the Biomedical Research Foundation (BRFAA) of the Academy of Athens and Pharmagnose (an external supplier of R&D solutions in terms of products and services). The program aims to produce approximately 100 extracts through environmentally friendly extraction processes and technologies by mid-2023 based on pre-existing findings from national and European programs and the internationally accepted 'China Plant List', in order to produce innovative and high added value cosmetics with significant economic and social impact.

We run 6 pioneering Laboratories

We proudly own the process 'From Seed to Skin and Back' through six distinctive Labs, reflecting the brand's Full Circle vision.



1
SOIL LAB
2004



Partnering up with local farmers

Greece rests at the heart of our brand being a paradise of plants and a recognized global biodiversity hotspot. Despite its small size, our country hosts over 6,000 plant species, out of which 1,200 are endemic and cannot be found anywhere else in the world. It was imperative for us to focus and protect the Greek flora and the local communities and we made the conscious choice not to cultivate ourselves the herbs that we need and compete with farmers, but instead present our local farmers with new opportunities and support the local economy, invest in underdeveloped rural regions and teach sustainable farming practices. We work together with micro farmers, agricultural unions, social and educational institutions, which is our network of ethical, fair-trade cooperations for ingredients such as Santorini Grape, Olympus Mountain Tea, Black Pine, White Pine, Olive Oil, Arcadian Chestnut and Kozani Saffron (see Section I-3). We promote organic farming and conserve the biodiversity and cultivation of endangered species.

We invest approximately €65,000 annually in our Soil Lab

2
EXTRACTION LAB
2006



Zero Waste. Only natural solvents. Natural Extracts.

Based on our deep understanding of herbs and the knowledge of innovative extraction methods, we created an in-house exemplary Extraction Lab in cooperation with the National and Kapodistrian University of Athens' Department of Pharmacy, which constitutes the outcome of an over five year-long effort. In our in-house extraction unit, we:

- Use only organic certified cultivated plant materials.
- Use natural solvents only.
- Use sustainably sourced and effective plant-based extraction solvents, where possible.
- Ensure efficient production of tailor-made cosmetic extracts in necessary quantities, in order to minimize expired stock supplies and reduce energy consumption.
- Utilize efficient solid and liquid waste management practices after plant material processing, through which we:
 - Compost solid waste plant materials for further use as bio fertilizers in our premises (see Section III-1).
 - Compost solid waste paper filters or forward to recycling partners, with 3 m³ organic residues (approximately 30,000 kg liquid extract) produced in 2020 and filtered by approximately 750 kg paper filters, which were composted.
 - Treat liquid waste plant materials in our waste treatment facility.

We developed 23 extracts during 2008-2020, including 9 extracts in 2019 and 2020 and we invested over €284,000 in our Extraction Lab during 2018-2020

3

MOLECULAR LAB

2007

Primary Research. Cellular level biological action. Renovating skin with precious actives.

Our primary research to discover ground-breaking natural active ingredients is the backbone of product development, along with biological research to deeply understand those ingredients and how they work at the cellular level to enhance and transform our skin. We develop strategic relationships within the scientific community, having established an extensive network of collaborations with Greek and Global Research Centers, Institutes and Universities.

Our aim is to study the power of nature and use its treasures for a healthy looking, strong skin. It is as much meticulous research and science as it is passion, soul and the will to empower women.

As a result of primary research in our Molecular Lab, led by our team of scientists and in collaboration with leading academic and research partners globally, we have discovered and introduced the following 7 new ingredients in the world INCI (International Nomenclature of Cosmetic Ingredients) directory.

New Ingredients Discovered ⁽¹⁾

Ingredient	Trade name
<i>Pinus heldreichii</i> Bark Extract	KORRES White Pine Extract
<i>Pinus nigra</i> Bark Extract	KORRES Black Pine Bark Extract
<i>Sideritis scardica</i> Flower/Leaf/Stem Extract	KORRES Greek Mountain Tea Extract
<i>Citrus medica</i> Flower Extract	KORRES Greek Citrus Flower Extract
<i>Pyrus spinosa</i> Fruit Extract	KORRES Greek Wild Pear Extract
Crocetin	Crocus Sativus Crocetin Extract Korres
<i>Salvia triloba</i> Leaf Oil	Greek Sage Essential Oil

(1) INCI and Trade names for all ingredients were first created by KORRES, except for Crocetin, which is an existing INCI name and Trade name was first created by KORRES.

We have been engaged in 10 Scientific Research Programs since 2012, with a total investment of €1.4 million (out of which €200,000 in 2020)



4

FORMULATION LAB

1999

Women Power in Science. All-female R&D team. World class experts in efficacious naturals.

Our all-women expert R&D team formulates efficacious natural products, as formulating with natural ingredients is our second nature. We formulate based on an ever-growing black list (i.e. list of ingredients we do not use). Natural extracts, oils, butters and waxes are the heart of our formulations. Our products are subject to more than 500 safety and efficacy tests and our processes and protocols guarantee the highest quality, with all our products filled with real promises.

We invest approximately
€1 million annually
in our Formulation Lab

5

DESIGN LAB

2014

Iconic, Greek, Noble. Designing sustainable solutions from packaging to merchandising.

Our Design Lab aims to utilize environmentally friendlier materials and design sustainable solutions related to packaging, promotional materials, displays and brand materials (e.g. leaflets, labels in shelves). Our design team consists of graphic designers, architects, industrial designers, illustrators, photographers and artists. Both aesthetics and elegance are core functions of every object, interface, of every product. Our design is inspired by the nobility of natural beauty and aims to deliver a delightful experience.



6

RECYCLE LAB

2020

We give a second chance for all glass, plastic, carton.

See Section III-1 for details.

We ensure product quality

We acknowledge that our obligation is to ensure the quality of materials we use (e.g. raw materials), in order to guarantee our products' efficacy and safety. We therefore:

- Store raw materials in an air-conditioned warehouse and check daily storage conditions (e.g. temperature).
- Train warehouse employees annually, including compliance with the instructions on raw material labels.
- Train employees handling raw materials annually to check for potential material alteration, before used in production.
- Check daily production water for potential contamination.

Policy

Quality and Safety Policy

According to our Quality and Safety Policy, we commit to 'produce high quality and safety products and extracts, as we comply with their specifications, abide by the respective legislative requirements and satisfy the needs of our customers and consumers', as well as 'provide high quality services to respond to our customers' and consumers' needs and expectations'.

2. Product Health and Safety

We are part of an Organic Farming network

Plant-hunting botanists, organic farming families, agricultural cooperatives and institutions are the largest group in our team and we collaborate with them based on their commitment to quality, giving back to the community and promoting botanical research.

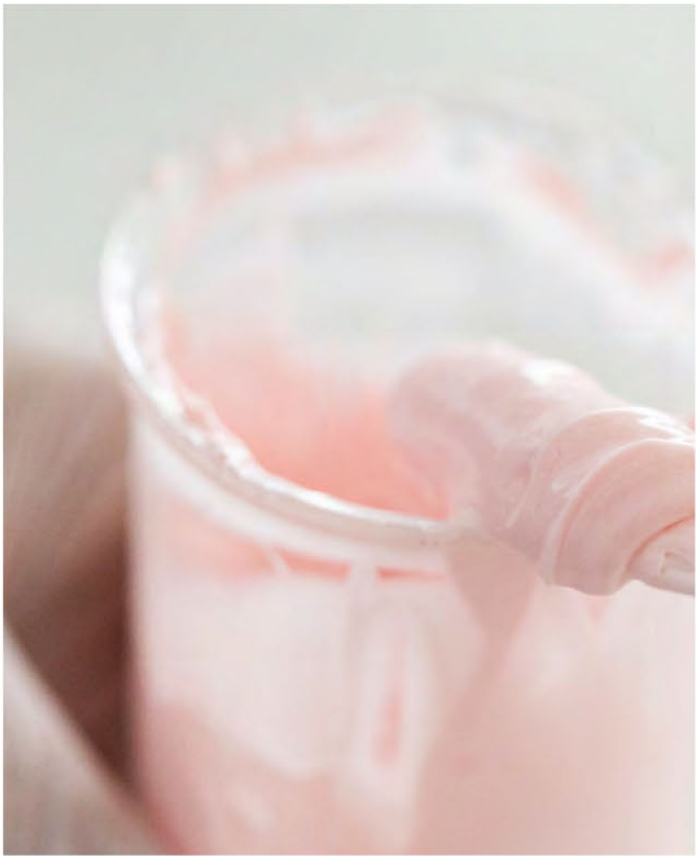
We support solely organic farming through contractual agreements, through which we train and advise where necessary (e.g. prevent contamination risks from neighboring farms, collect climate data), in order to help them throughout all stages of cultivation and harvesting, in association with the Agricultural University of Athens.

We extensively test our products

We perform all our safety and efficacy tests in certified external laboratories, either in vitro using synthetic keratinocytes (i.e. in a test tube or elsewhere outside a living organism) or in vivo (i.e. on volunteers under the supervision of a dermatologist and/or other specialty as required, e.g. ophthalmologist). Furthermore, we do not test ingredients or products on animals, nor do we hire outside companies to do so for us, and we have requested non-animal tested certificates from ingredients’ manufacturers long before the respective EU legislation came in effect.

We make our choices on materials

We apply the precautionary principle and have an extensive list of ingredients we choose to exclude from our products (which is frequently reviewed) and replace them with naturally derived ingredients, which have nourishing properties and are friendly to the skin. Furthermore, we have defined our requirements regarding palm oil origin raw ingredients and interact with suppliers of non-RSPO palm oil origin raw ingredients or ingredients that are under process of having a Mass Balance declaration regarding origin and sustainable sourcing towards obtaining the respective certifications.



Approximately 93% of palm oil origin raw ingredients in 2020 have a Mass Balance or RSPO declaration regarding origin and sustainable sourcing

We do not use genetically modified components in our products

We do not test ingredients or products on animals

Use of Ingredients

	Main ingredients	
	We do not use	We do use
Product Category		
Face care	• Silicones • Mineral oil • Paraffin wax • Propylene glycol	• Ethanolamines • Parabens • Sulphates KORRES proprietary oils and extracts Natural active molecules
Body care	• Silicones • Mineral oil • Paraffin wax • Propylene glycol	• Ethanolamines • Parabens • Sulphates ⁽¹⁾ KORRES proprietary oils and extracts Natural active molecules
Fragrance	• Silicones • Mineral oil • Paraffin wax	• Propylene glycol • Ethanolamines • Parabens Natural origin alcohol
Suncare	• Silicones • Mineral oil • Paraffin wax • Propylene glycol	• Ethanolamines • Parabens • OMC (Octocrylene Suncare Filters) ⁽¹⁾ Combination of natural and chemical filters Natural active molecules
Hair care	• Silicones • Mineral oil • Paraffin wax	• Propylene glycol • Ethanolamines • Parabens KORRES proprietary oils and extracts Natural active molecules
Pharma products ⁽²⁾	• Silicones • Mineral oil • Paraffin wax	• Propylene glycol • Ethanolamines • Parabens KORRES proprietary oils and extracts
Colour ⁽³⁾	• Mineral oil • Paraffin wax • Propylene glycol	• Ethanolamines • Parabens Low percentage of silicones High percentage of natural oils and extracts Natural active molecules
Colorants ⁽⁴⁾	• Ammonia • Resorcinol • Silicones • Mineral oil	• Paraffin wax • Propylene glycol • Ethanolamines • Parabens Natural oils and extracts Friendly to the hair ammonia alternative
Fragrances in all our products	• PCM • Phthalates • Lilial	• Lyral • Karanal
Animal Testing	• Ingredients that have been tested on animals • External companies to conduct animal testing on our behalf	Ingredients and raw materials with 'non-animal tested' certificates since 2011, long before being mandated by the respective European Legislation (animal tests on finished cosmetic products have been banned in Europe since 2004, while no animal testing is allowed on both finished cosmetic products and ingredients used in cosmetic products since 2013)
No animal by-products/ cruelty-free	• Ingredients obtained through harmful methods to animals	
No GMOs	• Genetically Modified Organisms	Raw materials with 'GMO-free' certificate

(1) Currently phase out is under progress.
(2) Pharma products include syrup, candy drops, instant drinks, nutritional supplements and special care products (e.g. antiseptic gel, wipes and spray, children's hair products and toothpaste).
(3) Colour products include lip-balms, lip butters, concealers, fluid and compact foundations, colour control creams, lip-glosses, lip-liners, lipsticks, blushes, bronzers, powder, liquid and stick highlighter, eyeshadows, eyeliners, eye pencils, mascaras, eyebrow pencils, tinted brow mascara, nail polishes and brushes.
(4) Colorants include hair dyes and color activating emulsions.

Herbal Ingredients Used

Category	Examples
Unique traditional herbs of the Greek flora	Olive Oil, Basil, Camomile, Fennel, Sage, Linden, Rosemary, Mastiha, Kozani Saffron, Olympus Mountain Tea
Medicinal herbs (our pharmacy heritage)	Aloe Vera, St John's Wort, Evening Primrose, Rosa Moschata, Thyme, Calendula, Echinacea, Gingo Biloba, Ginseng, Hamamelis
New advanced herbal ingredients (latest outcome of Science in Cosmetology)	Black Pine, White Pine, Castanea Arcadia, Artichoke, Willowherb, Broccoli
Food ingredients (incorporated in their natural form into the formulas)	Olive Oil, Real edible Yoghurt



We require from our suppliers of ingredients to deliver a product file, which contains among others:

- Physicochemical and microbiological properties of the ingredients and the product (specifications).
 - BSE-free (Bovine Spongiform Encephalopathy), CMR-absence (Carcinogenic, mutagenic and reprotoxic substances) and nanomaterials-absence certificates for raw materials.
 - Material safety data sheets (MSDS) of raw materials and each product (if available, not necessary for simple cosmetic products, e.g. face creams, shower gels).
 - Product labeling.
 - Information for the product identification coding system (Lot Nr).
 - Information for the shelf life (expiry date).
 - Safety Assessments and safety tests (e.g. patch test, ophthalmological test).
 - Existing data on undesirable effects on human health (if the specific formula already exists).
- Proof of the effects claimed (efficacy studies).
 - Animal-free testing certificate and information about raw materials used for the production not tested on animals.
 - Confirmation that raw materials don't contain carcinogenic and toxic ingredients (except for traces technically unavoidable) and are REACH compliant.
 - Written declarations that:
 - They do not use any of the endangered species according to CITES (Convention on International Trade in Endangered Species of Wild Fauna and Flora).
 - Their products do not contain any ingredient listed in the Californian Proposition 65.
 - Their products do not contain pesticides.
 - Their products do not contain over 1 ppm of 1,4-dioxane.
 - Their products do not contain Heavy Metals at an amount higher than the following DL (detection limits).

Heavy Metals	Detection Limit (PPM)
Lead	5
Arsenic	2
Cadmium	3
Mercury	1

We ensure product safety

We comply with all respective local and European legislative provisions and regulations for our product safety and we apply specific processes in all stages of delivery, storage, control, management and sales, in order to ensure our products are safe after production.

Traceability

We trace all materials used to manufacture all our products (i.e. cosmetics, homeopathy and extracts), which include raw materials and packaging materials, through an internal number, registered in our two computerized systems.

Purified Water

Besides cosmetic industry standards, we voluntarily follow a procedure for purifying water based on the American Pharmacopeia standards of purified water for production, through which we purify water based on pharmaceutical standards.

The system combines Reverse osmosis and Deionization purification methods, meeting USP grade for conductivity (0.8 µS/cm compared to max. 1.3 µS/cm for pharmaceutical standards) and monitoring of TOC (max. 500ppb).

The purified water is stored in a 10,000 lt, 316 stainless steel tank, which provides continuous flow of purified water to the manufacturing kettles. We daily test purified water's chemistry, microbial and operational performance.

Microbial Safety

We design and develop our products following microbial risk assessments and microbial tests to ensure product safety (e.g. challenge test). Furthermore, we test the microbiological soundness of all products manufactured in our facilities before we release them for sale.

Reserves

All reserves which cannot be channelled in the market (end product) or used in the production process (i.e. raw materials, packaging materials and spare parts) are considered as unsafe when:

- Consumption date is close to expiration.
- Defective packaging exists (i.e. leaks).
- Have been destroyed during transportation and distribution.
- Have been identified as unsafe during quality controls.

Recalls

Following a specific procedure, we ensure that unsafe or potentially unsafe products are not channeled within the market, but if so we can recall them. More specifically, the procedure clearly determines storage and reserve management, as well as appropriate reserves destruction processes.

As a result, within 2020 there were:

- No cases of non-compliance with laws and regulations regarding product use or their health and safety impacts.
- No recalls of any product regarding quality issues or health and safety impacts.
- No incidents or legal actions for non-compliance related to product use or their health and safety impacts.
- No relevant fines or other non-monetary sanctions imposed from respective authorities.

No product recalls occurred during 2018-2020



3. Ethical Sourcing

We support Suppliers

During 2020, we cooperated with 714 suppliers, out of whom over 80% are local suppliers. Based on their turnover and uniqueness of materials purchased, we consider 35 of them as major suppliers, out of which 12 are local suppliers.

In 2020:

- 100% of agricultural raw materials were purchased from Greek farmers.
- The average supplier payment time was 90 days, with the payment method last reviewed and updated in 2019, in accordance with our policy to conduct supplier payments in their bank accounts based on the agreed payment terms.

Suppliers ⁽¹⁾

	2019	2020
Suppliers per location (number)	800	714
Local suppliers – Urban	567	481
Local suppliers – Rural	101	104
Foreign suppliers	132	119
Suppliers per materials (number)	800	714
Farmers	12	12
Non-farmers	788	702
Major suppliers (number)	35	35
Local suppliers	19	12
Foreign suppliers	16	23
Average supplier payment time (days)	90	90
Supplier payments according to contract agreements (%)	10	12

(1) Urban: Athens and Thessaloniki; Rural: All other areas

We purchased 100% of agricultural raw materials from Greek farmers

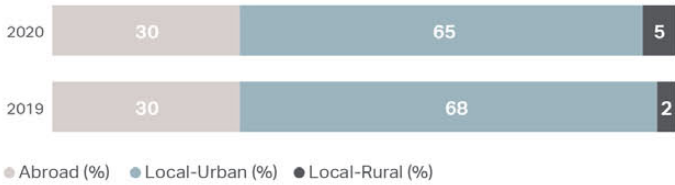
We prioritize Local Suppliers

We aim to choose local suppliers (i.e. local producers in Greece), within our overall intention to develop mutual long-term relationships with those suppliers, as this way:

- Local companies, as well as local small producers, grow side by side with us.
- Carbon dioxide emissions due to extensive transportation of products are reduced, thus contributing to protecting the environment.

As a result, in 2020 the percentage of products and services acquired from local suppliers were 70%, in monetary value.

Allocation of Purchases per Region



We spent 70% of total procurement expenditure to local suppliers

We prioritize Small Suppliers – Micro Farming

Did you Know

Greek Flora

Greek flora is renowned for its wealth as it hosts over 6,000 plant species, with over 1,200 of them being endemic, not to be found anywhere else in the world. A number of microclimates due to the domestic topography, such as the Aegean islands, high mountains (e.g. Olympus, Parnassos, Taeyetos) and the drought-prone southern land, contributes to the rich flora, consisting of plants that have evolved and adapted to grow in this unique environment.

In order to be able to source the highest quality herbs, our plant hunters collaborated with the Organic Agriculture Laboratory of the Agricultural University of Athens and mapped out the Greek flora for 25 years. Working towards protecting endangered herbs and sustaining plant populations, as well as considering climate and soil conditions, reproduction techniques, planting distance and quantitative yields, this team has selected the ideal cultivation areas for our selected herbs.

Having evaluated the research findings on the selected plant areas, we have decided to develop cooperations based on supporting local communities, community unions and agricultural cooperatives and also exclude wild harvested plants (e.g. we cooperate with a micro farmer in Olympus to obtain mountain tea, being the first farmer in the area with such organic cultivation).

We cooperate with 21 local micro farmers and 4 cooperatives

At the moment, we cooperate with:

- 21 micro farmers across Greece, in Arkadia, Chania, Thesprotia, Elassona, Larissa, Samos, Olympus, Tyrnavos, Naxos (since 2020), Komotini, Heraklion, Evros and Ancient Olympia.
- 3 agricultural cooperatives (Kozani, Messara/Crete, Santorini).
- 1 social cooperative (Amorgos).
- 2 oil production units (Attiki, Pella).
- 1 social institution (Vocational Rehabilitation Center for People with Disabilities in Haidari), which we initiated collaboration for cultivation of organic lavender in 2020 (see Section III-4).
- 1 Directorate of Forests (Grevena).
- 1 institute (Balkan Botanic Garden of Kroussia).

Other cooperations include:

- 2 academic institutions (National Center for Scientific Research ‘DEMOKRITOS’ and Institute of Plant Breeding and Genetic Resources, Hellenic Agricultural Organization – ‘ELGO DEMETER’).
- 5 universities and university departments (Agricultural University of Athens’ Organic Agricultural Laboratory, National and Kapodistrian University of Athens’ Department of Pharmacy and Department of Biology, University of Thessaly, National Technical University of Athens).



Good Practice

Kozani Saffron

Greece is home to Kozani saffron, a rare ingredient whose purple flower blooms once a year. The endless purple areas in Kozani have a lifespan of approximately 20 days each October. The Kozani saffron is considered the best saffron worldwide according to ISO/TS 3632, with protected designation of origin since 1998, due to the drying process (80%) and climate quality (20%). About 150,000 flowers are required for 1 kg of dried spots, which makes Kozani saffron a highly appreciated ingredient in Greece.

Our cooperation with the Compulsory Kozani Saffron Producers Cooperative is part of our ethical collaborations network, through which we support over 1,000 families from 20 villages around Kozani. Through this cooperation, we have undertaken the responsibility to create an extensive range of products with Kozani Saffron.



Good Practice

Cooperation with the Balkan Botanic Garden of Kroussia

The Balkan Botanic Garden of Kroussia (BBGK) was inaugurated in 2001 and is one of the most recently established gardens in Europe. The BBGK covers a total area of 310 acres within deciduous oak forests at an altitude of 600 meters (Mount Mavrovouni, Kroussia mountain range) at Pontokerasia in Kilikis Prefecture, 70 km from Thessaloniki. 150 acres are covered with natural oak forest, in which hundreds of native plant taxa (species and subspecies) populations are preserved in situ, including remarkable populations of at least 8 different orchid species. The remaining 160 acres preserve Greek flora species (> 300 taxa) ex situ, which include rare and endemic species. Since 2018, our cooperation with BBGK allows us to obtain ‘wild rose’ for our products and we also cooperate to study sustainable utilization of Greek flora.

We select our Suppliers objectively

We recognize the responsibility we have in selecting our suppliers with meritocracy and follow a vendor evaluation process every time a new vendor needs to be added to the Approved Vendor List, as well as a vendor evaluation process for the already existing vendors, which takes place once per year.

Evaluation of potential new vendors

We conduct the following assessments for the initial evaluation of a potential new vendor, with weighting factors depending on the project’s nature:

- Technical Assessment (e.g. from Research & Development for raw materials, from Packaging Department for packaging materials).
- Quality Assurance Assessment, through inspections and questionnaires.
- Financial Assessment.

The overall score is based on predefined criteria each of which has a gravity factor, depending on the nature of purchased product/service:

- Cost.
- Minimum Order Quantity.
- Lead time.
- Production capacity.
- Turnover.
- Other vendor clients.
- Innovation.
- Payment terms.
- Quality evaluation. The minimum criteria to be met by a new vendor are:

- For cosmetic raw materials, the vendor needs to be certified according to ISO 9001. If raw material repackaging is performed by the vendor, a successful inspection by the Quality Assurance Department or approval by the Quality Assurance Department is required. If there is no certification, a successful inspection by the Quality Assurance Department is compulsory to be performed.

- For homeopathic raw materials, the vendor must be a certified manufacturer of such raw materials.

- For packaging materials, it is desirable to have ISO 9001 or ISO 15378. If there is no certification, a successful inspection by the Quality Assurance Department is required.

- For cosmetic goods from subcontractors, the vendor must be a certified according to ISO 9001 or ISO 22716.

- For food, it is necessary to have HACCP certification and also it is desirable to have ISO 22000 certification. If there is no certification, a successful inspection by the Quality Assurance Department is required.

- For agricultural raw materials, the vendor needs to be certified according to the organic way of production.

- For promotional/marketing materials and depending on the material, ISO 9001 and/ or successful inspection by the Quality Assurance Department (especially regarding promotional packaging) may be required.

Following successful completion of the above evaluation, the new vendor is added to the Approved Vendor List. Within 2020, we assessed the performance of 6 potential new suppliers, without initiating collaboration with 3 potential suppliers for issues related to current Good Manufacturing Practices, as issues related to responsible operation (e.g. environment, ethics) are not covered at the moment.

Evaluation of existing vendors

We conduct an annual vendor evaluation process and each vendor is evaluated by all relevant Departments. The Procurement Manager has the final responsibility for the outcome of the evaluation, which is conducted for all critical vendors, including:

- Vendors from which we have purchased equal or over 80% of the total year expense.
- Vendors of crucial (unique) raw materials, regardless the total expense percentage.
- Vendors of crucial materials and products for our consumers’ safety.

The overall score is based on the following predefined criteria, each of which has a gravity factor:

- Price and Payment terms.
- Quantity received and documentation.
- Lead time.
- Product quality and specifications conformity.
- Complaints – Troubleshooting.
- New Products, New Ideas.
- Quality Management system.
- Accounting services.
- Machine Capacity and Know-how.
- Premises according to GMPs.
- After Sales service.
- Receipts in accordance with agreements and flexibility in emergencies.
- Packaging materials effect on production process.

The above criteria are grouped in 5 main categories with specific weighting factors:

Weighting of Supplier Evaluation Criteria

A/A	Category description	Weighting
1	Price and Terms	20%
2	Quality	40%
3	Delivery	20%
4	Invoices	10%
5	Technical	10%
Total		100%

After evaluations have been completed, we conduct meetings with all evaluators to discuss development areas and agree on next steps, either to develop improvement plans (in this case, we conduct meetings with suppliers to agree on the respective plans) or identify alternative suppliers.

Supplier Evaluation

	2019	2020
Value of suppliers evaluated (million €)	32.3	30.2
Suppliers evaluated (number)	94	90
Excellent	5	2
Good	58	57
Average	28	23
Improvement required	3	8

Furthermore, we conduct quality audits to our Suppliers, either during the selection stage or during the cooperation stage, although travel and visit restrictions imposed due to the COVID-19 pandemic resulted in lower than usual audits to suppliers.

We audited 6 new potential suppliers in 2020, 1 of which was rejected

It must be noted that so far, we have not identified any suppliers with significant actual or potential negative environmental, labour practices and human rights impacts or social impacts.

We evaluate our Agricultural Product Suppliers responsibly

Our suppliers are segmented in two main categories:

- 1. Agricultural products.
- 2. Non-agricultural products and services.

Did you Know

Organic Production

Organic production combines environmentally-friendlier practices (mainly related to maintaining high biodiversity levels and preservation of natural resources), high animal welfare standards and production methods in line with certain consumers' preference for products produced using natural substances and processes.

Selection

We focus on the selection process of suppliers within the first category, as cooperation with these suppliers is more critical. Obviously, the level of responsibility, as far as the impact of relative products on our consumers is concerned, is also higher. To ensure an acceptable level of quality of products and support sustainable production, we have defined certification with the Regulation on Organic Production of Agricultural Products as a cooperation requirement and seek organic plant raw materials certified according to EU Regulation 834/2007, while also following

the same standards for storage of these products in our premises. Only in exceptional cases where this certification is not available for a specific raw material, we search for non-certified suppliers. Furthermore, a potential supplier of agricultural products must accept a cooperation agreement in the form of Contract Farming, which is long-term contract to ensure suppliers a minimum income.

We obtain approximately 25 different plant species annually

100% of agricultural raw materials produced by Greek microfarmers we cooperate with are certified as organic

It is particularly important that 20% of the selection criteria weighting for Agricultural Product Suppliers is Value due to Origin or Social issues, such as unemployment, underdeveloped and/or remote rural regions, areas with need for financial support or social institutions. In other words, between two areas that may have achieved the same score in terms of soil and climate, we cooperate with the most underdeveloped one, as part of our continuous effort to support local farmers. This way, we ensure that we support small suppliers who contribute to local development, as indicated by our collaboration with a micro farmer in Thesprotia to support low income regions.

Evaluation

Our annual evaluation process for Suppliers of Agricultural Products aims to evaluate suppliers' performance and we utilize specific criteria in 8 areas, which are mainly related to quality of products and response to contract terms. However, as part of our efforts to support local economies and local farmers, 2 of our supplier evaluation criteria are related to Origin or Social issues. It must be noted that there were no Suppliers of Agricultural Products with low scores, following the results of the respective evaluation process in 2020.

20% of selection and evaluation criteria for Suppliers of Agricultural Products is related to Origin or Social issues

We evaluated 100% of Suppliers of Agricultural Products in 2020

4. Nature and Biodiversity

We are committed to protect the environment

Our commitment to protect the environment is expressed through our Environmental Policy, which is applied into practice through our environmental programs.

Policy

Environmental Policy

According to our Environmental Policy, we commit to 'communicate with transparency all information regarding our environmental policy and actions to our employees, our customers, our partners and all other interested parties'.

Overall, we implemented 20 different environmental programs in 2020, which included waste monitoring and calculation of appropriate indicators. During 2020, we also launched the Green & Clean project, which was prepared among representatives from all Departments (including our production plant), in order to promote and implement environmental friendly processes. Furthermore, we implement annual environmental trainings, which include operation of our Environmental Management System and environmental initiatives in our plant, as well as related targets.

We operate an Environmental Management System

As part of our certified Environmental Management System according to ISO 14001, we apply appropriate practices to systemically identify and review our environmental impact, in order to improve our environmental performance. In 2020, there was:

- One audit in our plant – warehouse by a certification authority.
- The successful audit of the Oinofyta Plant in accordance with the ISO 14001:2015 standard.
- One internal audit on environmental issues.

We conducted environmental training to 93% of our plant employees in 2019



Environment and Life Cycle Analysis

We have designed a complete Product Life Cycle Analysis for all our products, in accordance with the international standard ISO 14001:2015, where we describe in detail the processes applied in each step (from product design to final use of products from consumers and disposal after use), environmental aspects, involved departments/partners, as well as threats/opportunities, in order to contribute with all our resources towards environmental protection.



Most Significant Environmental Aspects and Impacts

Environmental Aspect	Environmental Impact
Liquid waste (wastewater for treatment)	Soil and aquifer pollution (if not properly treated)
Diesel oil consumption (steam boiler)	Exhaustion of natural resources, air pollution
Treated wastewater	Soil and aquifer pollution (if not within limits)
Municipal solid waste (disposal through external partner)	Soil and aquifer pollution
Metal containers of hazardous materials (empty contaminated containers)	Soil and aquifer pollution
Disposal of dehydrated sludge (20% solids)	Soil and aquifer pollution

We follow environmental legislation

- We monitor current environmental legislation, in order to follow and comply with its provisions. As a result, in 2020:
- We invested approximately €21,500 for environmental protection programs.
 - There were no complaints or grievances regarding environmental issues and no cases of non-compliance with environmental protection regulations.
 - We did not receive any written notices by relevant authorities regarding environmental issues.
 - There were no incidents or accidents with environmental impacts.
 - We were not accused of violating any environmental legislation and there were no related legal actions for non-compliance.
 - No fines or other non-monetary sanctions regarding environmental issues were imposed by relevant authorities.

We protect biodiversity



Biodiversity

Over 6,000,000 living plant organisms, part of over 100,000 different plant species, grow in our planet's 2,300 Botanical Gardens. The European flora includes approximately 11,650 plant taxa (species and subspecies) and Greece hosts over 6,600 taxa, being the only Balkan country participating in the European Natura 2000 Network.

The Balkan Peninsula is home to over 8,000 different plant species and subspecies, with many of them not found in any other region worldwide. This makes the Balkan Peninsula one of Europe's and our Planet's most important phytogeographical regions.

We recognize that biodiversity constitutes an essential component of our ecosystem's balance, and therefore focus our efforts to preserve it. Being conscious of the responsible approach required on this issue:

- We promote solely organic farming through our extensive network of ethical cooperations with local farmers, protecting endangered species and sustaining plant populations (see Section I-3).
- We collaborate with the Social Cooperation of Amorgos, which has established a Botanical Garden in the island to preserve and conserve the local flora.
- We have started to request CITES certifications (Convention on International Trade in Endangered Species of Wild Fauna and Flora) from all suppliers of all naturally derived raw materials. Our goal is to ensure that materials used to produce their raw materials meet the CITES requirements regarding plants and animals designated as endangered species and are not subject to any trade regulations, with no violation expected to occur.
- Our products do not contain any of the materials listed on CITES list.
- There are no adjacent protected areas or areas of high biodiversity value (even outside protected areas) near our facilities. As a result, there are no IUCN Red List species and national conservation list species with habitats in areas affected by our operations or other habitats and species negatively affected by our operations.



From Product to Skin

FROM PRODUCT TO SKIN



INTRODUCTION

We are fully aware that it is imperative to produce our products in a way which reduces, as much as possible, our environmental footprint. For this reason, we apply the precautionary approach to address environmental challenges from our activities and adopt environmentally friendlier practices and technologies to mitigate our environmental impacts. Furthermore, as part of our commitment to effectively contribute to the long-term improvement of our consumers' lives, we recognize our undisputed obligation to follow responsible communication practices to communicate with clarity and transparency information related to our products and their features.

OUR ACTIONS

- We monitor production raw materials
- We reduce packaging materials
- We reduce plastic bags
- We manage water consumption
- We monitor and reduce our climate change impact
- We reduce air pollutants
- We advertise our products responsibly
- We provide concise product information to consumers
- We ensure affordability of our products
- We help our resellers develop

OUR FOCUS

Reduce Materials Used

OUR RESULTS

24,260
m³ water consumption

1,554.4
tonnes eCO₂

2,812
pharmacists trained

OUR OBJECTIVES

- Replace plastic in merchandising material with recycled PET plastic (R-PET) by 2022
- Use 20% Post Consumer Resin (i.e. recycled PET, PP etc.) in our cleanser container bottles by 2021
- Use 100% FSC paper on all our product boxes by 2022

OUR BELIEF

“Water is one of the most significant ingredients in the majority of cosmetic formulations; the use of high purity level water in developing cosmetics simply cannot be undermined.”

Elias Zachos
Head of Quality

1. Materials and Water

We monitor production raw materials

We recognize that raw materials are not inexhaustible and therefore aim to use more efficiently the limited natural resources. As part of our effort to reduce production raw materials used, we implement various initiatives which indicatively include use of:

- Raw materials already existing in our portfolio for new product development, instead of choosing new raw ingredients.
- Substances with combined effects, instead of using multiple substances, with indicative examples being Acetyl Hexapeptide-8 (skin surface renewal and smoothing, as well as radiant and better looking skin) and Trifluoroacetyl Tripeptide-2 (jawline volume improvement and firmness/elasticity parameters improvement).

Consumption and Recycling of the 30 Fastest-Moving Production Raw Materials

	Consumption			Recycling
	2018	2019	2020	2020
Production raw materials (tn) ⁽¹⁾				
Glycerin	32.5	32.5	45	NR
Glycerin Organic	2.3	3.2	1.7	NR
Actives (e.g. Panthenol)	9.9	10.2	11.3	NR
Emulsifiers (e.g. Glyceryl Stearate Citrate)	13.9	13.3	15.9	NR
Esters (e.g. Caprylic/Capric Triglyceride)	56.9	59.9	54	NR
Extracts (e.g. Bio Water Amaranth)	37.2	45.5	34	NR
Oils/Butters (e.g. Sweet Almond Oil)	36	39.2	47.4	NR
Preservatives (e.g. Phenoxyethanol)	21.7	22.6	24.1	NR
Remedials (e.g. Sodium Chloride)	0	0	0	NR
Solvents (e.g. Alcohol Denat)	22	22	100.8	NR
Surfactants (e.g. Cocamidopropyl Betaine)	475.4	522.9	373	NR
Thickeners (e.g. Acrylates Copolymer)	5.8	5.4	4	NR

(1) Consumption of production raw materials for 2018 refers to the period July-December.
NR = Not Reported



Good Practice

Herb Extraction Unit

We have created an environmentally friendly herb extractions unit, the first one in Greece, in collaboration with the National and Kapodistrian University of Athens' Department of Pharmacy, which allows extraction and isolation of active ingredients to produce superior quality organic active extracts. The unit does not use any chemical solvents and relies only on natural solvents to reduce environmental impact, despite the higher cost. We use all products from the extraction process in our cosmetic formulations and turn solid residue into organic soil, which is composted and used in our gardens, allowing for zero extraction process residue.

We don't use any chemical solvents in our herb extractions unit

We reduce packaging material

Did you Know

Plastic

Single-use plastic has rapidly become the most critical environmental issue and has forced most companies in the cosmetics industry to introduce recycling initiatives or packaging innovations. Indicatively:

- The equivalent of one garbage truck of plastic leaks into streams and rivers and ends up in the ocean every minute, with over 8 million tonnes of plastic ending up in the oceans each year (data from Ocean Conservancy Organization).
- Approximately 100 million marine animals die each year due to discarded plastic.
- By 2050, there could be more plastic than fish in the world's oceans (according to Ellen MacArthur Foundation's report).
- Only 14% of the plastic packaging used globally ends up in recycling plants and only 9% is actually recycled. Approximately 33% is left in fragile ecosystems and 40% ends up in landfills.
- Plastic packaging waste represents an \$80–120 billion annual loss to the global economy (according to the World Economic Forum).
- Over 70% of plastic produced by the beauty industry is not recycled (Forbes, June 2019).

Furthermore, according to a WWF report (November 2019):

- Every year, 0.57 million tonnes of plastic enters Mediterranean waters (equivalent to 33,800 plastic bottles into the sea every minute) and waste generation is expected to quadruple by 2050.
- Greece produces 700,000 tonnes of plastic waste annually (68 kg per person) and 11,500 tonnes end up in Greek seas.
- Greece reports a 23–26% rise in waste during the summer period.
- The Mediterranean region is the world's fourth largest producer of plastic goods.
- 65% of plastic consumed in Mediterranean countries becomes waste within a year, with single-use packaging items being the single largest source of waste.
- Half of all waste collected for recycling in recycling bins is contaminated by non-recyclables.

Based on Professor Giorgos Papatheodorou's findings (from Patras University's Marine Geology and Natural Oceanography Lab), significant densities of plastic waste have been found at the bottom of the sea, ranging from 500 waste items per square kilometer up to 3,500 waste items per square kilometer in the Saronic Gulf.

While most beaches are clean, the big problem is on the seabed, which looks like a garbage dump:

- Approximately 95% of garbage found is plastic, mostly bottles and bags.
- Recycling rate in Greece is extremely low (16%), compared to the average EU recycling rate of 44%.

The two most important small-sized pelagic species in Greek waters are the European anchovy (*Engraulis encrasicolus*) and sardine (*Sardinapilchardus*), which account for 30% of total Greek landings and 59% of total purse seine landings. Since 2009, researchers from Archipelagos Institute of Marine Conservation thorough research dispersal of microplastic fibers within ecosystems throughout Greece and study their abundance on coastal sediments, fish, invertebrates and surface waters, with alarming results:

- There was no sample without fibers of microplastics in over 1,000 samples analyzed from 167 Greek beaches.
- Almost 100% of fish and marine invertebrates (such as sponges and sea cucumbers) examined in 2012 and 2013 contained miniature fibers in their stomachs.

Did you Know

Refillable Containers

Up to 70% of carbon emissions associated with the beauty industry can be omitted, if refillable containers are used. Buying a refill instead of a brand new product, saves 70% CO₂ emissions, 65% energy and 45% water consumption.

Source: Forbes, June 2019



Being conscious of the responsible approach required to use more efficiently raw materials, we implement the following approaches during our product design phase:

- Packaging restoration.
- Packaging reuse.
- Optimization of storage areas and transportation methods.

As a result of our analysis related to the materials used for product packaging, we have set the following principles:

- Replace plastic with inert and fully recyclable materials (e.g. glass). If such replacement is not possible, we do not use multilayer plastic in the container and plastic is not bound with materials that cannot be separated and recycled separately.
- Reduce paper and cardboard use through simpler design.
- Reduce iron use in our products through minimizing use of pumps. If such use is inevitable, we use vacuum pumps, which do not contain iron balls, as well as stainless steel materials, without heavy metals.
- Stabilization of glass use in our products, while we ask for PIR (Post Industrial Recycle) from the producer up to 25%.
- Use of aluminum and other materials (e.g. fabrics) as recyclable materials.
- Use of soy ink for label printing on FSC paper, which has been harvested from sustainably maintained forests.
- Avoid use of:
 - More than two materials per product.
 - Multilayer materials.
 - Combination of materials in an individual container, which makes separation of materials during the recycling process more difficult.

As a result, we:

- Started to use FSC certified and recycled paper to reduce laminated or regular paper used in our products in 2020.
- Have made all boxes of product sets from recycled paper.
- Transitioned from non-recycled paper to recycled paper for our printing and copying devices.
- Have decided to use recycled paper for all our leaflets in the future.
- Have stopped using transparent plastic covers in product packaging since 2020.
- Reduce quantity of plastic used for product set wrapping.
- Design promotional kits which can be used for other purposes or with materials that be reused.

Material Consumption and Recycling

	Consumption			Recycling
	2018	2019	2020	2020
Packaging (tn)	346.6	370.4	352.7	
Paper-Cardboard	76	98.4	81.2	-
Liquids' paper packaging	0	0	0	-
Plastic	143.3	143.2	141.5	-
Aluminium	16.1	11.5	11.8	-
Iron	1.1	1.1	1	-
Glass	109.9	115.6	116.5	-
Wood	0	0	0	-
Other	0.2	0.6	0.7	-
Packaging units (number)	5,909,805	5,370,221	6,900,463	
Consumption packaging units	5,797,805	5,291,511	6,811,349	-
Other packaging units	112,000	78,710	89,114	-
Operations (kg) ⁽¹⁾				
Non Recycled, non-FSC paper	0	0	0	NR
Recycled paper	0	0	0	NR
FSC certified paper	3,080	4,655	3,300	NR
Domestic batteries	145	32	30	NR
Lead batteries	-	-	-	NR
Other batteries	15	-	-	NR
Plastic	34,750	40,660	43,040	NR
Metals	10,240	9,098	15,490	NR
Pallets	1,400	7,250	7,950	NR
Fluorescent lamps	25	90	15	NR
Electrical and electronic equipment	NR	NR	NR	NR
Metal containers	-	-	-	NR
Accumulators	-	-	-	NR
Toners/ink cartridges	10	27	6	NR
Inkjet printers cleaning liquids	26	10	30	NR
Aroma containers	3,250	3,530	1,240	NR
Carbon filters	1,060	290	1,320	NR
Liquid solvents	-	-	-	NR
Chemistry liquids	592	60	208	NR
Chlorinated liquid solvents	NR	NR	NR	NR
Chemistry mixtures	NR	NR	NR	NR
Mineral oils	NR	NR	NR	NR
Barrels	NR	NR	NR	NR
Plastic Bags (number)	NR	NR	NR	NR
Paper Bags (number)	NR	NR	NR	NR

(1) Batteries, aroma containers, carbon filters, liquid solvents and chemistry liquids are considered as hazardous waste.
NR = Not Reported

We reduced total weight of packaging materials used by 4.8%

We reduced paper and cardboard used for product packaging by 17.5%

We reduced paper used for operations (excluding product packaging) by 29.1%

We used 100% FSC certified paper for operations (excluding product packaging)



Paper and Plastic Reduction in Product Set

In 2020 we redesigned a face care product promotional set with less paper and plastic, which now contains 10.8% less paper (reduction of 21 grams per set) and 90% less plastic (reduction of 1.8 grams per set). Based on the number of product sets produced in 2020, this corresponds to approximately 27.3 and 2.3 tonnes less paper and plastic used compared to 2019.



We reduce plastic bags



Plastic Bags

Plastic bags have become a major environmental issue. According to European Parliament's data, approximately 100 billion plastic bags were consumed in the European Union countries in 2017 (with an average consumption of over 200 plastic bags per citizen), while WWF's data indicate that over 80% of marine litter is plastic, enhancing the natural environment's destruction.

Bag waste impact is especially devastating to marine ecosystems, since they account for many deaths of turtles, sea birds and cetaceans, and require 100 to 500 years to be decomposed (depending on the type of plastic).

In Greece, approximately 1.8 billion plastic bags were consumed in 2017, while the respective consumption in super markets during 2020 reached approximately 1 million plastic bags.

Plastic bags have become a major environmental issue due to their significant repercussions on the environment, and for this reason we focus on the sustainable design of our promotional materials, as we do not anymore use branded plastic bags and replace them with paper bags, where necessary.

We manage water consumption

Our objective is to manage water both from a quality and quantity perspective, the first in relation to our production quality and the latter in relation to potential environmental impact.

Water Quality

We strive to ensure the quality of final water used for the production of our cosmetics and homeopathic products and therefore, we:

- Have installed a three-stage water treatment unit with double reverse osmosis and an EDI (electro deionization) unit.
- Apply various filtration stages to ensure proper treatment and quality of final water.
- Monitor daily the parameters of pre-treatment water and water in all treatment process stages, as well as the purified water used for production.
- Perform all proper physicochemical and microbiological water tests.
- Collect samples from 10 collection points once a week or during the annual water PQ (Performance Qualification) and sent the samples for microbiological testing. Especially for the water used in homeopathic products, we conduct the annual PQ for 10 consecutive days and conduct chemical and microbiological tests of water samples.
- Regularly disinfect and clean water supply network.
- Follow an annual water network maintenance program.



Water Quantity

Being conscious of the responsible attitude we should demonstrate towards water consumption, we recognize water scarcity as an extremely important environmental aspect and aim to contribute towards its long term solution. Therefore:

- The majority of our water consumption is related to equipment cleaning processes (e.g. production boilers, filling machines).
- Most of the water supply in our Plant is performed through a licensed drilling within the facility (with an annual withdrawal limit of 62,500 m³).
- We use a joint water tank with water from the public water supply network and additional quantities of drinking water from our water treatment unit for WCs and washing taps in restaurant and labs, as well as commercial water coolers for our employees' drinking needs, while no water is consumed from areas with high water stress.
- In cases where public water supply is not sufficient, we utilize drilling water after being treated through reverse osmosis, as well as freshwater received in tanks from a licensed partner.
- Have purchased industrial equipment with specific automatic cleaning schedule to clean containers, production and packaging equipment, as well as cleaning equipment for washing pallet tanks with specific time schedule and water consumption, in order to prevent excessive water consumption and use of detergents from manual cleaning.
- Ensure proper and regular maintenance of water network inside our facilities.
- Proactively check and immediately respond to potential damages in our water supply system.
- Have established various filtration stages to ensure proper treatment and quality of water.
- Use conical bulk storage tanks and pallet tanks, which retain lower residues and require less water for cleaning.

- Group similar production outputs to reduce number of boiler washing and unnecessary use of washing water.
- Have not identified water storage in our facilities as having a significant water management impact.
- We analyze the drilling water's chemical parameters in an external laboratory, in order to comply with the relevant limits regarding water quality for human consumption. No non-compliance incidents occurred within 2020, as all results from chemical and microbiological analysis were below the respective limits.

In 2020:

- We conducted training on new washing areas facilities and correct usage of water for cleaning to approximately 35 plant employees.
- No water leakages were noticed.
- There were no planned or unplanned water discharges and no significant spills of chemicals or fuels or any other material.

Water Consumption

	2018	2019	2020
Water consumption (m³)			
Plant	21,976	24,031	24,260
Warehouses ⁽¹⁾	NR	NR	NR
Offices	NR	NR	NR
Water source (%) ⁽²⁾			
Drilling	11,876	11,950	12,307
Public water supply network	1,000	2,056	1,453
Other ⁽³⁾	9,100	10,025	10,500
Water recycled and reused (m³)	NR	NR	NR

(1) Drilling water is used, without however a metering system installed to monitor consumption.
(2) Refers to water used in our Plant.
(3) Includes drinking water (freshwater) received in tanks to improve quality in the drilling input of our Plant.
NR = Not Reported

2. Climate Change and Emissions

We monitor and reduce our climate change impact

The potentially devastating consequences of climate change from human activities, which impact the atmosphere and facilitate the greenhouse effect, require immediate and coherent action to reduce environmental footprint, including of course our own. Being conscious of the responsible approach required, we started using larger product pallets during 2020, which allows us to transport more products with the same clark lifts and truck routes from our Plant to Warehouse, as well as for abroad shipments.

Electricity Consumption

We aim to reduce our energy consumption, thus reducing our carbon dioxide emissions. For this reason, we:

- Installed sensors to monitor online electricity consumption and detect activities with high energy consumption.
- Replaced fluorescent lamps with LED bulbs in the plant warehouse and outside the packaging unit. It is estimated that LED bulbs will result to electricity consumption savings of approximately 2,774 KWh annually and consequently prevent approximately 1,672 kg of carbon dioxide emissions.
- Installed motion detectors outside the packaging unit.

Gasoline and Diesel Consumption

Our products are distributed to points of sale either through our privately-owned truck or logistics partner trucks.

Energy Consumption

	2018	2019	2020
Energy used (GJ)	12,424	13,301	12,541
Direct – non renewable	5,690	6,265	5,704
Direct – renewable	0	0	0
Indirect	6,734	7,036	6,837
Electricity (KWh)	1,870,459	1,954,466	1,899,028
Plant	1,422,789	1,502,110	1,463,424
Warehouses	158,440	168,680	163,080
Offices	289,230	283,676	272,524
Diesel (lt)	118,913	135,591	122,924
Diesel (steam generator)	77,913	95,591	85,924
Diesel (vehicles) ⁽¹⁾	41,000	40,000	37,000
Gasoline (lt) ⁽¹⁾	41,000	40,000	37,000
Heating oil (lt)	0	0	0
Natural gas (m³)	0	0	0
LPG (lt)	0	0	0
Refrigerants replenished (kg)	NR	NR	NR
Surface of all offices (m²)	3,447	3,447	3,447
Surface of all warehouses (m²)	12,300	12,300	12,300
Owned cars (number)	1	1	1

(1) Assumptions based on fuel cost.
NR = Not Reported

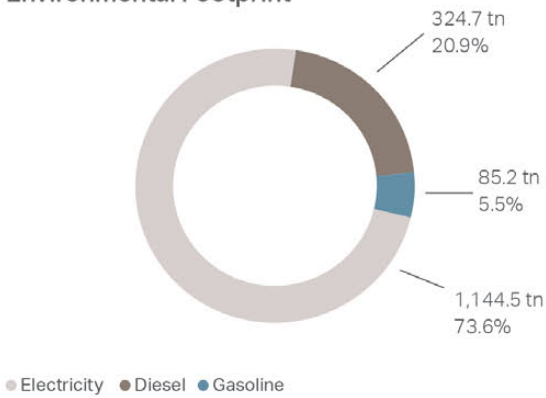
We reduced total energy consumption by 5.7%, electricity consumption by 2.8% and fuel consumption by 8.9%



We reduced total carbon dioxide emissions by 4.5%

Our results regarding carbon dioxide emissions are presented in the following diagram, which addresses both direct CO₂ emissions (emissions from liquid and solid fuels in buildings and vehicles), as well as indirect emissions (due to electricity consumption). The total quantity of CO₂ emissions due to all energy sources reached 1,554.4 tonnes in 2020, compared to 1,628.2 tonnes in 2019.

Environmental Footprint ⁽¹⁾

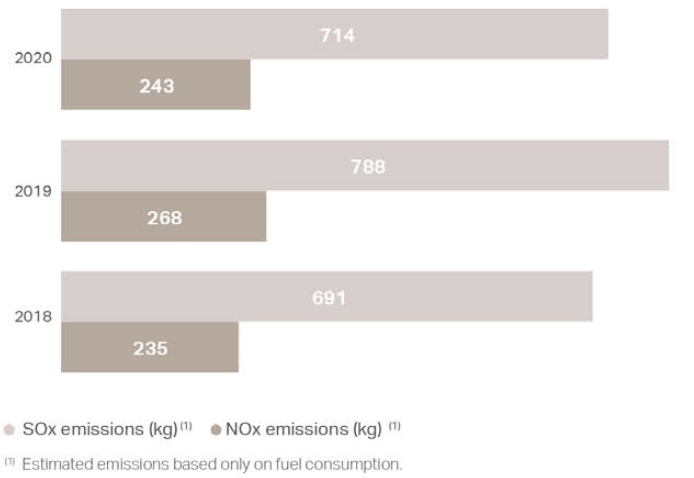


(1) Carbon dioxide emissions refer to all operations and sites.
Sources of conversion factors: GHG Protocol GHG emissions from transport or mobile sources Calculation Tool V 2.6 May 2015 (Diesel, Gasoline), National Inventory 2021 Report (Electricity)
Greenhouse gases included in the calculations: CO₂

We reduce air pollutants

In order to ensure that our production operations do not harm the atmosphere, we daily monitor our steam generator emissions through soot monitoring. As a result, there were no cases of air pollutants exceeding the legal limits, as all measured values were below the respective limits.

Air Pollutants Emissions



⁽¹⁾ Estimated emissions based only on fuel consumption.

We reduced SO_x and NO_x emissions by 9.4% and 9.3% respectively

Refrigerants

Furthermore as the use of refrigerants can potentially have an important impact, both on the greenhouse effect, as well as on the ozone layer, we:

- Use environmentally friendlier refrigerants.
- Do not use any substances with impact on the ozone layer in our products (e.g. hair sprays).

3. Responsible Promotion

We advertise our products responsibly

In order to apply responsible advertising campaigns and marketing activities, and ensure that our communication practices are legal, reasonable, fair, truthful, realistic, as well as respectful to human diversity in terms of age, gender, race, religion and physical or mental capacity:

- We follow advertising principles, as defined by the Hellenic Advertisers Association (SDE) and industry communication guidelines.
- We comply with the Cosmetics Europe's Charter and Guiding Principles on Responsible Advertising and Marketing Communications, which addresses among other:
 - Compliance with self-regulatory codes of conduct.
 - Social responsibility in advertising.
 - General principles.
 - Specific principles related to the consideration of the human being.
 - Specific principles related to the evolution of technology and associated societal trends.
 - Responsibility in promoting environmental benefits of cosmetic products.
- Our Regulatory Department reviews all product labeling before public launch of our products, in order to ensure proper implementation and compliance.

- Our Legal Department checks and confirms compliance of product labeling, as well as advertising messages and campaigns with applicable laws and legislative provisions.
- We implement several controls of communication messages before being released.
- We do not sell any products that are either banned or disputed in foreign markets.

In 2020, there were:

- No cases of non-compliance with regulations and voluntary codes concerning marketing, advertising, promotion, product information and labelling.
- No legal actions for non-compliance concerning marketing, advertising, promotion, product information and labelling.
- No relevant fines or other non-monetary sanctions were imposed by respective authorities.

No withdrawals of released advertising campaigns occurred

International Good Practice

Responsible Communication

A core issue of our product responsibility is to apply responsible advertising campaigns and marketing activities for our products in foreign markets. Specifically for operations in the US market, KORRES USA follows the respective advertising principles and guidelines issued by the Federal Trade Commission, which include, among others:

- General offers and claims – products and services (e.g. use of disclaimers, advertising directed to children).
- Protecting consumers privacy online (e.g. protecting children's online privacy).
- Environmental claims (e.g. use of expressions such as 'non-toxic', 'recyclable', 'recycled content', 'refillable', 'made with renewable materials'.
- Free products.
- Testimonials and endorsements.
- Warranties and guarantees.
- Non-compliance.

Furthermore, KORRES USA has engaged into collaboration agreements, which include:

- An external expert company on the cosmetic industry's regulatory landscape regarding responsible product packaging communication.
- An external commercial law firm regarding responsible product advertising.

We provide concise product information to consumers

Did you Know

Use of Sunscreen

It is common knowledge that overexposure to the sun causes serious damage to our skin and requires much more attention than just apply sunscreen. Therefore, effective protection from the powerful radiation requires us to:

- Apply sunscreen in large quantities, as insufficient quantity disproportionately reduces protection (e.g. 50% reduction in quantity leads to 75% reduction in protection).
- Apply at least 30 minutes before sun exposure.
- Repeat every 2 hours or after wiping with a towel or after swimming and sweat.
- Protection lasts up to 40 minutes in water.
- It only takes 15 minutes for skin deterioration to begin.

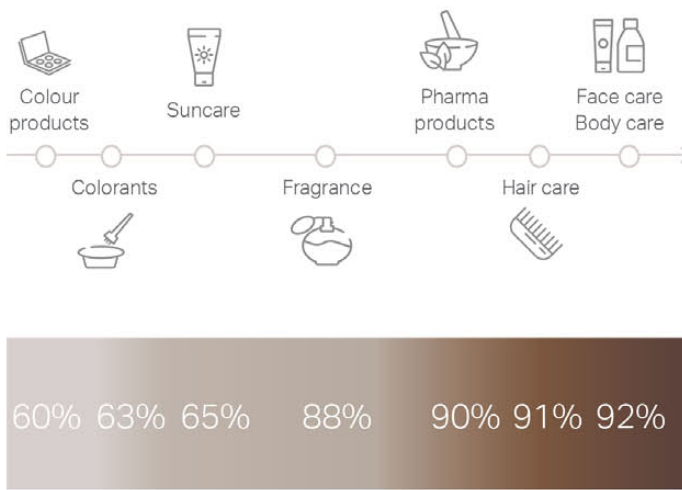
We comply with all product labelling legal requirements and display the actual natural origin content of each formula and a complete list of ingredients, including allergens and genetically modified ingredients, according to all European regulations, directives and guidelines (e.g. precautions, usage instructions, safety/risk phrases and symbols), for every country where our products are launched.

Natural Origin Content

We calculate the natural origin content for each new bulk code according to the ISO 16128 standard, which includes guidelines on technical definitions and criteria for natural and organic cosmetic ingredients and products.

Furthermore, we request from every raw materials supplier the corresponding statement about natural origin content according to ISO 16128.

Average Natural Origin Content of each Product Category



Furthermore:

- 100% of our products (excluding colour category) and 73% of our colour products are suitable for vegetarians.
- 85% of our products (excluding colour and colorants categories) and 69% of our colour and colorants products are suitable for vegans.



Good Practice

Examples of Labeling information

We include an ingredient table with detailed reference about our products’ composition on the packaging side, in order to provide honest and detailed information to consumers about the product’s formula and natural origin content (according to ISO 16128).

We were the first cosmetics company worldwide in 2008, to the best of our knowledge as a result of a relevant research conducted by the Women’s Wear Daily (WWD – an independent fashion-industry trade journal, which provides information and intelligence on trends and news in the fashion, beauty and retail industries), with a detailed table about our natural origin content and checklist with the actual names of ingredients (rather than their INCI name) in our product labels.

At the same time, we respond to frequently asked issues, such as animal testing, vegetarian-friendly composition and environmentally friendly packaging materials, as we use 89.9% recyclable packaging materials for our products (including pumps, data refer to 07/2018-12/2020).

We used 89.9% recyclable packaging materials for our products (including pumps) during 07/2018-12/2020

Good Practice

Hair Dye and Pregnancy

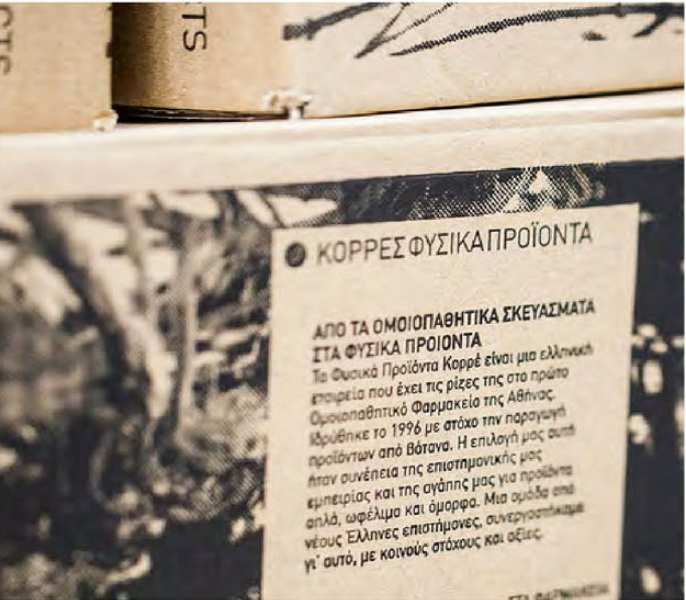
Our dyes are ammonia-free and contain plant ingredients to protect and moisturize hair for a natural result. While all permanent dyes contain chemical ingredients to ensure longevity, we display the complete list of ingredients for each shade on the product label and our website www.korres.com.

We select our dyes’ chemical ingredients in accordance with the very strict European legislation, which is based on up-to-date research on their toxicity and safe use, without any evidence or signs of danger to the mother and/or fetus identified, as the result of the respective research.

Obviously due to moral and legal limitations, such tests cannot be conducted on pregnant women. Therefore, although our products do not contain unsuitable ingredients for use during pregnancy and lactation, each woman’s gynaecologist is the only qualified to answer whether to use hair dye products during pregnancy.

We ensure affordability of our products

We strive to offer affordable prices to ensure everyday use of our products, taking into account our product cost and market trends, in order to meet our consumers’ demands and needs and remain competitive in our market.



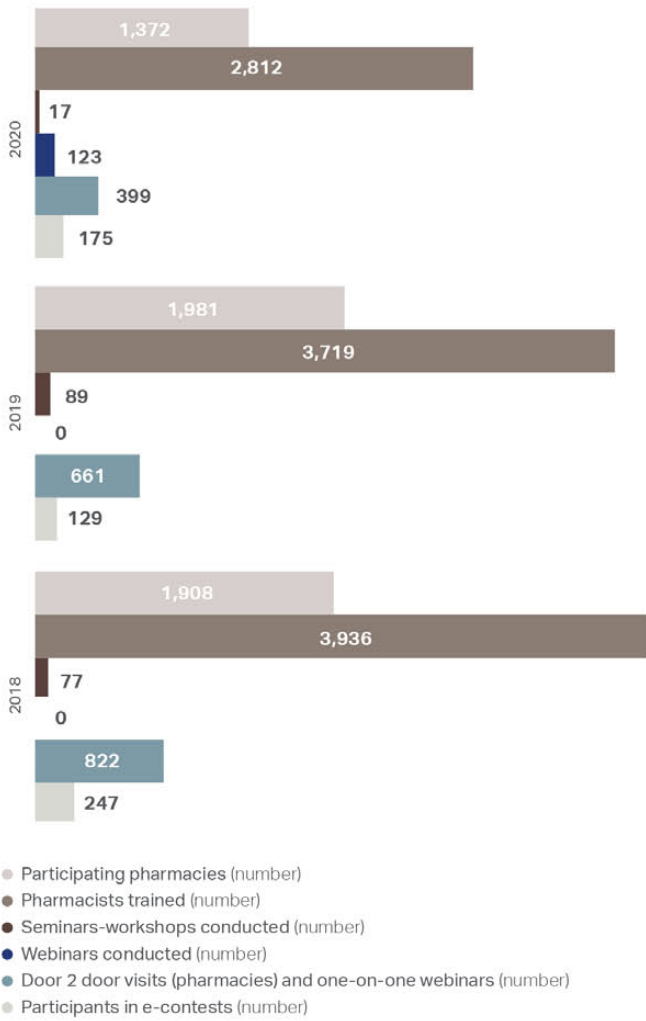
4. Responsible Reselling

We help our resellers develop

Our value chain consists of over 11,000 points of sale in Greece and abroad during 2020. The current economic situation in Greece makes every effort which facilitates creating direct and indirect job positions and cultivates know-how particularly important. We therefore try to train and support our sales network to facilitate their further development.

For example, pharmacies trained in our full training program (i.e. seminar/webinar, make-up workshop and approach/coaching scenarios) during 2019, showed a 120% increase in their overall sales volume 2 months after the training compared to 2 months before.

Reseller Training



We trained over 2,800 pharmacists in over 1,300 pharmacies all over Greece



Good Practice

Rewarding Resellers

Besides product presentation, we help and support our resellers’ and partners’ efforts, via:

- Educational brochure and video.
- The successful initiative Skin Witness Project, through which pharmacists or beauty advisors evaluate products’ efficacy and performance, with 397 participations during 2018-2020.
- Contests with various prizes through the online platform <http://partners.korres.com>.
- KORRES EXPERT labeling for their pharmacy.
- Professional photography with their favorite product, with 43 pharmacists or beauty advisors creating their own signature KORRES look and upload them on our training platform in 2020.
- Glorifier for pharmacy placement, with 61 participants in 2020.
- Experiential training and personalized participation certification.

It must be noted that participants personally test our products, in order to assess their application and effectiveness.



From
Consumer
to Us

FROM CONSUMER TO US



INTRODUCTION

For the end of our Full Circle, we have initiated a comprehensive recycling plan, to give empty cosmetics packaging new life, transforming empty packages into a different form of once again useful objects, such as packaging, art objects and even furniture. Furthermore, as part of our emphasis on maintaining concrete relationships with our consumers, we monitor our performance on satisfying our consumers and cultivate a reciprocal interaction with them, as well as establish extensive collaborations, programs and activities to promote quality of life for our country's citizens.

OUR ACTIONS

- We reuse returns
- We handle liquid discharges
- We handle and recycle solid waste
- We give a second chance for all glass, plastic, carton - Recycle lab
- We protect personal data
- We monitor consumers' satisfaction
- We listen to our consumers
- We create economic value for our Stakeholders
- We support our society
- We care for the impact of our operations

OUR FOCUS

Consumer Satisfaction

OUR RESULTS

99,183
kg waste recycled

0
critical customer complaints

€61
million economic value distributed

OUR OBJECTIVES

Collect over 1,500 kg of plastic packaging for recycling and upcycling in our Recycle Lab by end of 2021

Collect over 800 kg of paper packaging for recycling in our Recycle Lab by end of 2021

Collect over 200 kg of glass packaging for recycling in our Recycle Lab by end of 2021

Produce more than 10,000 reward pieces from recycled materials, to give back to consumers by end of 2021

Organize at least 2 employee voluntary blood donations programs by end of 2021

OUR BELIEF

"It's about sustainability, it's a path to a more clean planet, it's a choice to live with ethos and harmony with nature."

Konstantina Angeli
Chemical Engineer, Head of Sustainability

1. Waste and Discharges

We reuse returns

In cases products return to our warehouses (e.g. due to reformulating, repackaging, damages or close to expiration), we separate damaged and expired products from products that are in good condition, which are sold during the two in-house bazaars in Oinofita Plant and Metamorfosi offices for our employees and destocking.

We handle liquid discharges

Being aware that uncontrolled liquid waste discharges can significantly affect the environment, all our discharges are either diverted into previous production stages or into our modern facility for biological liquid waste treatment we have established. As part of this treatment, we conduct monthly and annual measurements at the waste stream outlet for various chemical parameters, in order to ensure compliance with the necessary standards and legislative requirements regarding discharges and disposal in the end recipient body (i.e. the Asopos river).

The sludge produced is dehydrated and converted into fertilizers by an external waste management company. We analyze sludge samples in an external laboratory to comply with the relevant limits in various parameters, which include among others Arsenic, Cadmium, Mercury, Lead, Zinc, Chlorides, Fluoride and Sulfates.

Liquid Waste and Sludge

	2018	2019	2020
Non-hazardous liquid waste treated (m³)	49,880	47,200	83,010
Hazardous liquid waste treated (m³)	NR	NR	NR
Sludge produced (tn)	NR	47.2	83
Sludge dehydration (%)	NR	0.3	0.4
Solid content in dehydrated sludge (%)	NR	30-35	30-35

NR = Not Reported

Waste Management

	2018	2019	2020
Waste sent to Recyclable Materials Sorting Centers (kg)	NR	NR	126,407
Waste recycled	NR	NR	99,183
Waste sent to landfills	NR	NR	27,224

NR = Not Reported

We handle and recycle solid waste

Solid waste associated with our activities is a direct result primarily of our production, and secondary a result of our office operations (i.e. paper, toners). In order to ensure that waste management is conducted in accordance with the respective legal provisions, we collaborate with licensed contractors and waste management companies to recover and/or recycle waste, as we believe waste is raw material for new products. In 2020, the quantity of waste sent to Recyclable Materials Sorting Centers was 126,407 kg, and we cooperate with a number of recycling companies, such as:

AFIS
Domestic batteries
Appliances Recycling S.A.
Electric and Electronic Waste Equipment (WEEE)
Greek Recycling Exploitation Company
Packaging (since 2012)
POLYECO
Hazardous raw materials
Empty containers of hazardous raw materials
Solvents
Other hazardous waste
NEW EARTH
Biological treatment mud
Non-hazardous waste
Siakandaris Group Waste Management
Paper
Cardboard
Plastic
Wooden pallets
Glass

Good Practice

Organic Composting

Within 2020, we started operating a composting process in our Plant, with organic residues (e.g. extracts) and paper being transformed to bio-fertilizer. Indicatively, in 2020 we composted 3 m³ organic residues, which were transformed to 1 m³ bio-fertilizers.

Approximately 78.5% of waste sent to Recyclable Materials Sorting Centers was recycled



We give a second chance for all glass, plastic, carton – Recycle lab

Through a solid 'Return Your Empties' program, we collect waste packaging from our consumers and make sure it turns back to precious raw materials. At the recycling facility, we process waste tubes and bottles through a full line of sorting, washing, melting and shaping to our own design molds to create everyday art objects that return to our consumers as a reward.

Greek artists and our creative team design the molds through which:

- Paper reforms, with all kinds of boxes and paper stands being used to produce merchandising, furniture and recycled carton boxes, gift boxes and internet boxes.
- Glass continues its life, being a perpetual material that finds its way back to usage.
- Plastic is turned to Art.



How we recycle

We collect packaging from any cosmetics brand and have placed recycling bins in over 1,000 pharmacies all over Greece with a reward system, where we also distribute an informational leaflet to educate consumers on our recycling process and responsible product disposal, as well as our locations, which are segmented in 3 areas, as each material follows different recycling processes.

1

PP and PE plastics are being processed at our Recycle Lab, which is fully equipped to process plastic (i.e. sorting, washing, shredding, melting and injecting) to our own design molds. We work with external recycling laboratories that specialize in the processing of PET plastic, in order to upcycle it for re-usage in our bottles and therefore establish a bottle to bottle cycle.

2

Paper is recycled to produce carton boxes, gift bags and merchandising furniture to cover our promotional and product placement needs.

3

Used glass finds its way back and we ensure the use of recycled glass in manufacturing to conserve raw materials and reduce energy consumption.

We collaborate with over 1,000 pharmacies all over Greece to collect and recycle cosmetics packaging

What we recycle

Through our Recycle Lab, we recycle:

- PET Polyethylene Terephthalate (Bottles): This type of plastic is widely used due to its characteristic transparency and sturdiness. PET can be easily recycled to produce rPET flakes or pellets, which can be upcycled to make new bottles.
- PP Polypropylene (Tubes and Caps): The most used plastic for packaging. The main benefit of recycling PP is the reduction in resources such as oil and propene gas. It is estimated that around 8% of the oil used worldwide is utilized in plastic production. Recycled PP is easy to mold to various shapes and uses.
- Glass and PE (Jars): Glass is 100% recyclable and can be recycled endlessly without loss in quality or purity. Recycled glass is always part of the recipe for glass, leading to reduce energy and raw material consumption. This makes using recycled glass profitable in the long run by lowering costs and benefiting the environment.
- Boxes - Carton: 40% of all waste going to landfills is paper. Although easily compostable, paper requires extensive raw material consumption and energy to make. Every tonne of recycled paper saves 17 trees, while using old paper to make new needs 30-50% less energy. Recycling paper waste extends the lives of our landfills.

We collected over 25,000 items of plastic packaging (equivalent to over 1,000 kg of plastic) in the first 9 months of operating our Recycle Lab

What is created

After being recycled, the materials are used to produce various gifts, accessories, merchandising material, new boxes and cartons, stationery, but also in production of new products.

Type of products (planned)

Consumer Gifts	Hair comb
	Toothbrush cup
	Soap case
	Case box
Home Accessories	Large storage paper boxes
	Pot
	Watering can
Stationery	Pencil case
	Rulers set
	Post-it pack
	Set of trays
Production Materials	New packaging
	Cartons
	Paper bags
	Display and decoration materials



2. Consumer Relations

We protect personal data

We consider security of personal data not only an important commercial issue, but also a legal and ethical obligation. In 2020, there were:

- No complaints or cases of non-compliance with regulations and voluntary codes regarding privacy issues or loss of personal data.
- No incidents or legal actions for non-compliance related to personal data protection.
- No relevant fines or other non-monetary sanctions imposed by respective authorities.

We received no formal complaint regarding privacy issues or loss of personal data

We monitor consumers' satisfaction

We conduct dedicated consumer surveys to gain insights and identify consumers' expectations and satisfaction.

Your Opinion

Awareness

According to a survey conducted to 160 women in Athens in 2018, our pharmacy anti-aging products are the **No 1** in spontaneous awareness among cosmetic companies.

We listen to our consumers

The millions of consumers who trust our products offered in all countries where we operate, means that we inevitably receive complaints from consumers. Since consumer service is an important priority, we have created the appropriate mechanisms, in order to ensure that they can submit any comment or complaint, through established complaints handling procedures (e.g. local telephone numbers), which are displayed on all product packaging. We have appointed a responsible person (i.e. CCRP – Consumer Complaints Responsible Person) and a backup person from our Company to deal with consumer complaints, who collects required information for the complaint and manages all communication with the consumer.

Complaints may be reported either by individual reports from consumers, national competent authorities or healthcare professionals to the store or to our Company through various ways (e.g. mail, email, phone, direct contact) and are received by different employees.

We collect the necessary information and investigate the complaint and the General Manager is informed when the corrective action is finished. It must be noted that all complaints related to the environment are forwarded to the Plant Manager and Quality Assurance Manager. Overall, complaints are segmented into the following categories, without any fines or non-monetary sanctions as a result of consumer complaint in 2020:

Complaints

Category	Undesirable Effects	Quality	Commercial	Other
Handled by	Quality Department	Quality Department	Consumer Service Department	Depends
Related to	Allergies After-use irritation	Effectiveness Microbiological Legislation Composition Packaging Materials Physicochemical	Lack of a product Lack of stand Order delay Warehouse's mistake Receipt of damaged items Carrier problems Other	Environment
2020 Complaints Efficiency (ppm):	Alarming limit: >200 ppm Warning limits: 100-200 ppm			
18.8				

Based on their criticality, complaints are categorized as:

- Critical complaints, which directly affect the consumer/client that predictably or probably could cause medical problems or even death. It requires immediate action as soon as possible.
- Major complaints, which could cause illness, but are not critical. It requires actions.
- Non-critical complaints, which may not pose a significant hazard to health, complaints due to defective packaging material, crooked label, small deviation from standards of some non-critical physicochemical parameters.

The timeline in which complaints must be investigated are defined as either 7 calendar days (for Serious Adverse Event or Critical/Major Quality Complaint) or 14 calendar days (for Non-serious Adverse Event or Minor Quality Complaint). Documented explanation must be performed for cases that the complaint timing is over the above timings.

We received no formal complaint regarding false product claims

3. Economic Value Generated

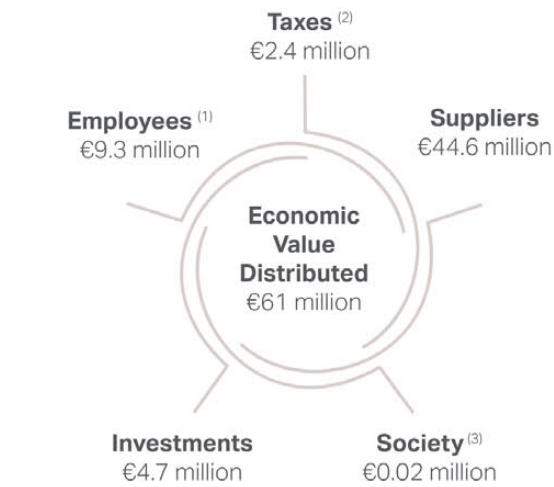
We create economic value for our Stakeholders

We create economic value not only for our Shareholders, but also for our other Stakeholders, which is particularly important, due to the current economic situation.

Our turnover ensures that we return significant economic value back to our Stakeholders, mostly towards our over 700 suppliers (through purchases), towards our over 300 employees (through salaries, benefits and insurance payments), towards the State (through taxes) and investments, contributing to our country's financial growth. Consequently, only in 2020, we:

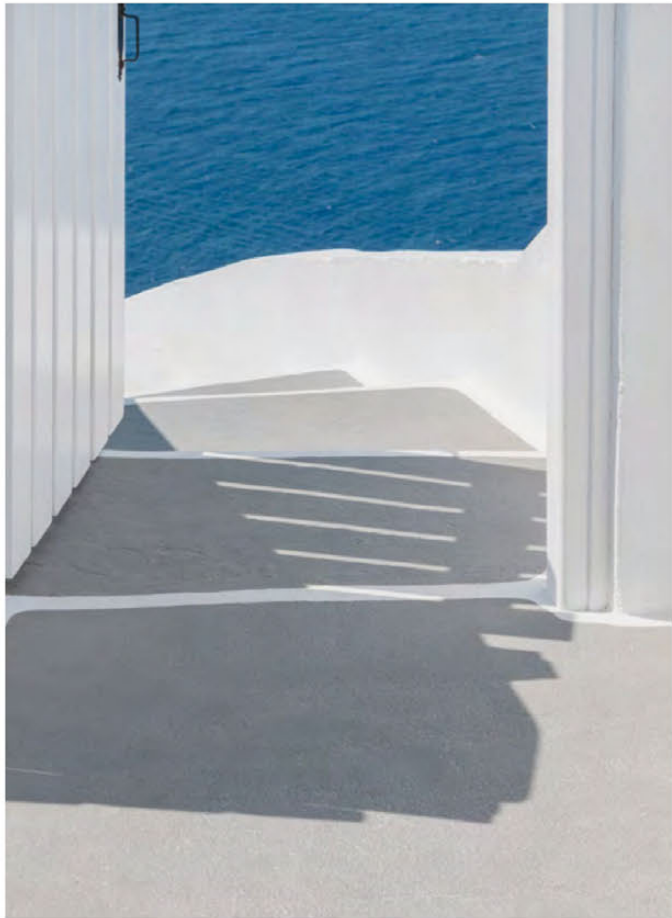
- Distributed over €9.3 million to employees.
- Paid over €44.6 million to suppliers.
- Utilized over €4.7 million for investments.
- Paid over €2.4 million in taxes.

Economic Value Distributed



(1) Refers to gross salaries, benefits and insurance payments.
(2) Refers to total taxes, including VAT and corporate taxes.
(3) Refers to value of products offered and financial societal support contribution.

We distributed over €61 million in economic value, out of which over €9.3 million to employees, €2.4 million for taxes, €44.6 million to suppliers, €0.02 million to society and €4.7 million for investments



4. Support and Philanthropy

We support our society

At the cornerstone of our multi-purpose societal support activities, we have included contribution to social underprivileged groups, organizations and associations in our overall societal support program. During 2020, we donated approximately €14,250 to support various organizations, while we additionally offered products with a total value of €10,535.

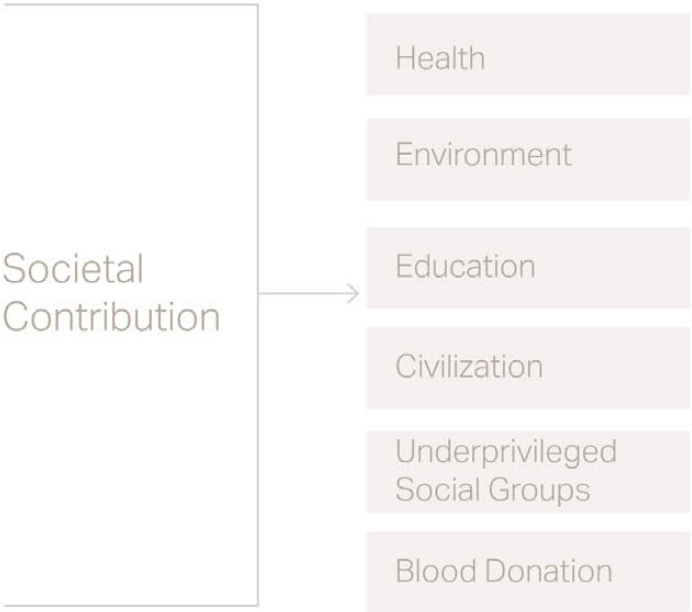
We provided over €24,700 in societal support activities, out of which over €10,000 in products

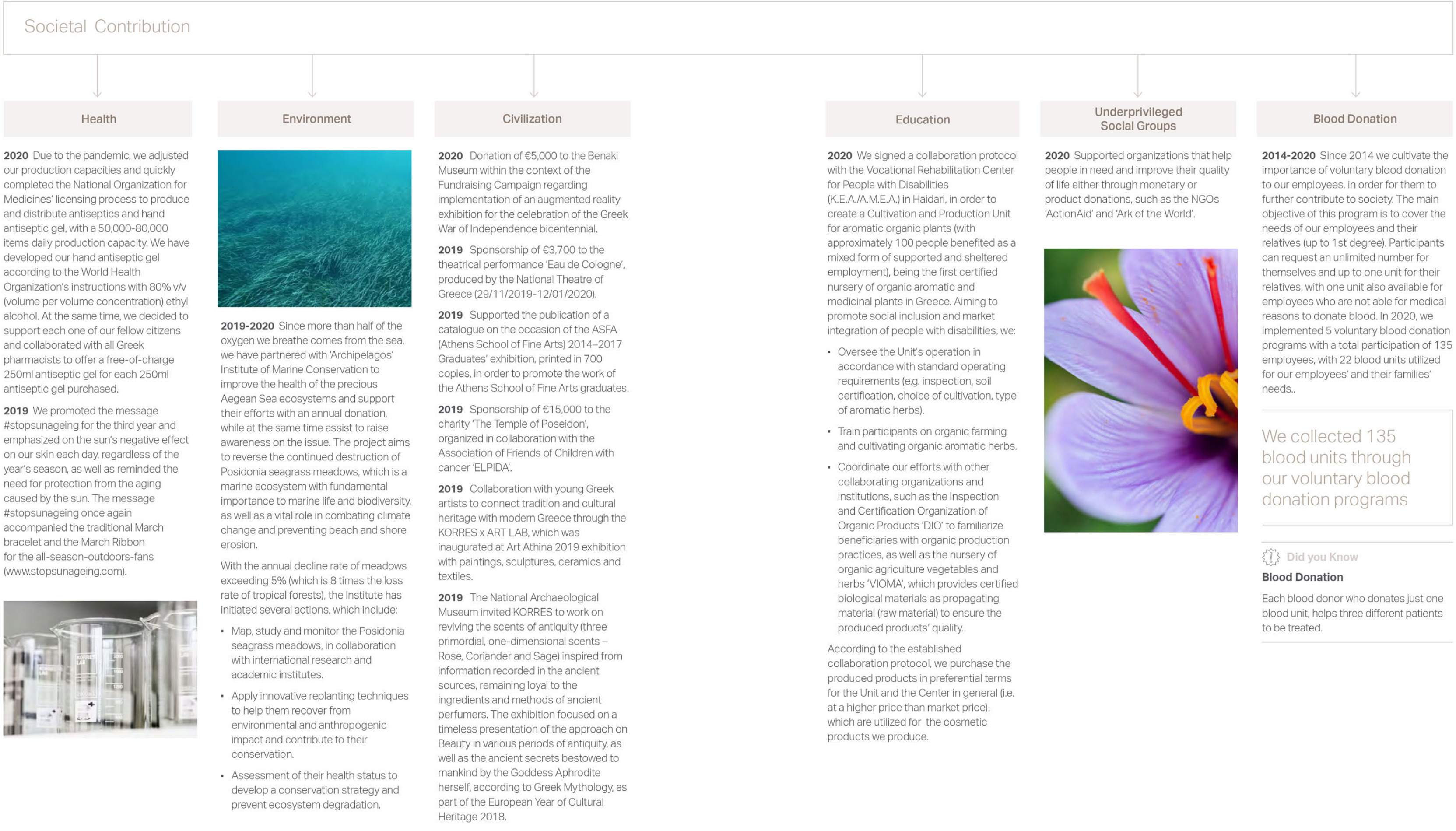
We care for the impact of our operations

As our operations and activities are directly related with local communities, we aim to identify our operations' impacts on local communities and ensure that they respect citizens' well-being. Within 2020:

- We have not identified any operations with significant actual or potential negative impacts on local communities.
- There were no complaints filed regarding the impact of our operations on local communities.
- There were no cases of dispute with the local communities.
- There were no accidents with significant impact on local communities.
- There were no fines or other non-monetary sanctions imposed by the respective authorities regarding the impact of our operations on local communities.

The main pillars of our contribution were:





Education

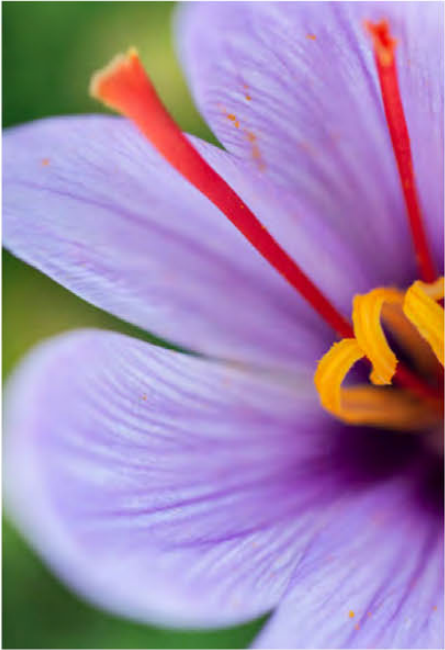
2020 We signed a collaboration protocol with the Vocational Rehabilitation Center for People with Disabilities (K.E.A./A.M.E.A.) in Haidari, in order to create a Cultivation and Production Unit for aromatic organic plants (with approximately 100 people benefited as a mixed form of supported and sheltered employment), being the first certified nursery of organic aromatic and medicinal plants in Greece. Aiming to promote social inclusion and market integration of people with disabilities, we:

- Oversee the Unit's operation in accordance with standard operating requirements (e.g. inspection, soil certification, choice of cultivation, type of aromatic herbs).
- Train participants on organic farming and cultivating organic aromatic herbs.
- Coordinate our efforts with other collaborating organizations and institutions, such as the Inspection and Certification Organization of Organic Products 'DIO' to familiarize beneficiaries with organic production practices, as well as the nursery of organic agriculture vegetables and herbs 'VIOMA', which provides certified biological materials as propagating material (raw material) to ensure the produced products' quality.

According to the established collaboration protocol, we purchase the produced products in preferential terms for the Unit and the Center in general (i.e. at a higher price than market price), which are utilized for the cosmetic products we produce.

Underprivileged Social Groups

2020 Supported organizations that help people in need and improve their quality of life either through monetary or product donations, such as the NGOs 'ActionAid' and 'Ark of the World'.



Blood Donation

2014-2020 Since 2014 we cultivate the importance of voluntary blood donation to our employees, in order for them to further contribute to society. The main objective of this program is to cover the needs of our employees and their relatives (up to 1st degree). Participants can request an unlimited number for themselves and up to one unit for their relatives, with one unit also available for employees who are not able for medical reasons to donate blood. In 2020, we implemented 5 voluntary blood donation programs with a total participation of 135 employees, with 22 blood units utilized for our employees' and their families' needs..

We collected 135 blood units through our voluntary blood donation programs

Did you Know

Blood Donation

Each blood donor who donates just one blood unit, helps three different patients to be treated.



IV

From
Management
to Employees

KORRES

FROM MANAGEMENT TO EMPLOYEES



INTRODUCTION

To operate the Full Circle, we establish internal management practices, which constitute the foundation of how we transform our Corporate Conscience into responsible and sustainable practices, addressing our Stakeholders. At the same time, we aim to establish an exceptional work environment, which encourages open communication, respects human rights, diversity and meritocracy, protects our employees' health and safety, as well as provides training opportunities to our employees and supports their professional growth.

OUR ACTIONS

- We create appropriate Organizational structures
- We operate based on Management Systems
- We recognize Areas of Focus
- We recognize Material Topics
- We focus on quantitative results
- We conduct dialogue with our Stakeholders
- We follow Governance practices
- We manage change systematically
- We manage risks effectively
- We ensure our business continuity
- We follow fair competition rules
- We embed responsibility into the way we operate
- We contribute to anti-corruption
- We comply with legislation
- We create work positions
- We follow work ethics
- We embrace diversity
- We commit to meritocracy
- We ensure the Health and Safety of our employees
- We monitor our performance
- We develop our employees
- We train our employees
- We communicate with our employees
- We handle work-life balance
- We respect the right of labour association
- We ensure employees' privacy
- We offer additional benefits

OUR FOCUS

Systematic Management

OUR RESULTS

308
employees

100%
of employees informed
on our Code of Conduct

60
GRI disclosures in the Report

OUR OBJECTIVES

Maintain number of Health and Safety incidents below 3 by 2021

Conduct employee pulse survey and focus groups by 2021

Create KORRES Career Page by 2021

Establish an Applicant Tracking System by 2021

Introduce new bonus scheme by 2021

Implement emotional-wellbeing seminars by 2021

OUR BELIEF

"We simply follow our Conscience. We work in a circle. From the seed, to the extract, to the product, to the consumer and back to the recycling and re-use of all the components. We are obsessed with that."

Giorgos Korres
Pharmacist

1. Management Approach

We create appropriate Organizational structures

To manage issues related to Corporate Conscience, we have created the following organizational structure, which is also used for data collection, in order to report our performance to Stakeholders.



- At Board level, the President of the Board is the overall responsible for issues related to responsible operation and sustainable development.
- At organizational and operational level, the Head of RnD and Sustainability Department reports directly to the President of the Board and is responsible to:
 - Develop and implement the overall sustainable development strategy.
 - Coordinate with other Departments and manage related activities.
 - Monitor the implementation of related measures and targets.
 - Communicate the corporate sustainable development performance to external and internal Stakeholders.
 - Approve the annual Corporate Conscience Report.

We operate based on Management Systems

We have developed and maintain an integrated Quality and Environmental Management system and we are certified according to the following standards:

- ISO 9001:2015, for the design, development and production, storage and sales of cosmetics, extracts and homeopathic products.
- ISO 14001:2015, for the design, development and production of cosmetics, extracts and homeopathic preparations.
- ISO 22716:2007, for the proper manufacturing practices related to cosmetics' production, inspection, storage and distribution.
- EU Regulations 834/2007 and 889/2008, for the production and distribution of organic oils from seeds produced by Greek producers and storage of organic herbs for use in cosmetics.
- Trading and distribution of medical devices on the field of surgical masks.

41 corrective actions were opened in 2020, with 79% completed within the year

2. Materiality and Stakeholders

We recognize Areas of Focus

Our main objective is to reflect our commitment to the principle of Corporate Conscience in practice. For this reason, we categorize our Material Topics in the following main areas, which compose our Corporate Conscience Framework. Based on this Framework, we strive to operate responsibly in each of them, enabling more responsible management and formulation of concrete strategic objectives.

Corporate Conscience Framework



We recognize Material Topics

In each one of the above Focus Areas, we recognize our Material Topics, which include those which are related to the effect we might have, as well as possible concerns on behalf of our Stakeholders. The identification process is initiated by identifying all potential topics, according to current practices, future trends and conditions in the industry. In the next step, the identified topics are prioritized according to the significance of the impact we either have or could have, as well as the significance to our Stakeholders. The following diagram illustrates schematically the results of our Materiality Analysis for 2020 and the Material Topics, which was used to determine our Corporate Conscience Report's content (following GRI's 4 Report Content Principles) and the topics' scope (boundaries).

Materiality Analysis



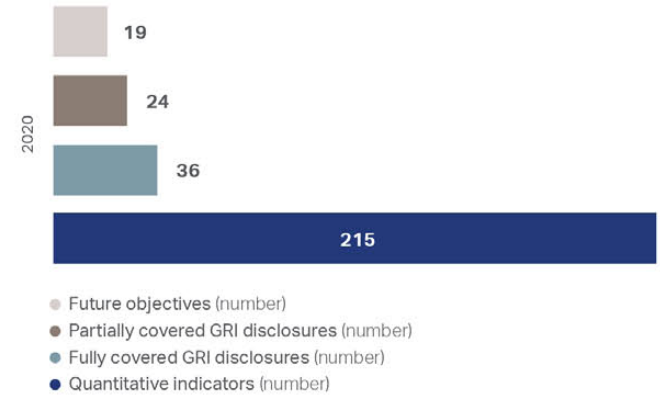
- Management
 - Owners
 - Partners
 - Environment
 - Consumers
 - Employees
 - Society
- Material Topics of high importance
 - Material Topics of medium importance
 - Topics of moderate importance
 - Other Topics

We focus on quantitative results

We aim to include and publish quantitative indicators and GRI disclosures within the Report. These indicators are used to evaluate our performance internally and can be also used to evaluate performance by Stakeholders. Therefore, we already make reference to 215 quantitative indicators in general and 60 GRI disclosures specifically, within our first Report published.

The Report follows the GRI Standards, sets 19 future objectives, makes reference to 60 GRI disclosures and 215 quantitative indicators

Quantitative Data within the Report



We conduct dialogue with our Stakeholders

Stakeholders are defined as all those who are, directly or indirectly, associated, affect or are affected by our activities.

Stakeholders and Level of Control



The following table briefly presents our Stakeholders (divided in Direct and Indirect Stakeholders), the main methods used to understand their needs and expectations, their main topics of interest, as well as the sections within our Report, where we respond to these topics. Through these methods, we interactively communicate with each Stakeholder group to the furthest possible extent.

Stakeholder Engagement

Stakeholder	Dialogue through continuous activities (unless indicated otherwise)	Main topics of interest (reference In Report)
DIRECT		
Consumers	- Sales network - Quality Department - Consumer Service Department - Call Center - Social media - Website	- Responsible Promotion (II-3) - Product Health & Safety (I-2) - Product Labelling (II-3) - Product Quality (I-1) - Consumer Awareness (II-3) - Consumer Satisfaction (III-2) - Material Recycling (II-1) - Animal Welfare (I-2) - Personal Data Privacy (III-2) - Product Compliance (I-2) - Product Innovation (I-1)
Employees	- Events/Meetings - Trainings - Corporate Intranet - Electronic communication - Internal communication activities	- Production Health & Safety (IV-6) - Job Security (IV-5) - Diversity (IV-5) - Training & Development (IV-7) - Local Employability (IV-5) - Production Work Conditions (IV-8) - Labor Practices Grievances (IV-5) - Labor Association (IV-8) - Office Health & Safety (IV-6) - Office Work Conditions (IV-8) - Impact Reviews on Human Rights (IV-5)
Suppliers	- Supplier evaluation (annually and ad hoc per project) - Meetings (quarterly) - Contracts (annually) - Telephone and electronic communication (daily)	- Local Buying (I-3) - Responsible Buying (I-3, I-4) - Operational Support (I-3) - Supplier Social Impact Assessment (I-3) - Supplier Awareness (I-2, I-3, I-4) - Supplier Environmental Assessment (I-3) - Supplier Labor Practices Assessment (I-3) - Supplier Human Rights Assessment (I-3)
Farmers	- Farmer evaluation (annually) - Briefings - Meetings - Contracts - Trainings	- Local Buying (I-3) - Responsible Buying (I-3, I-4) - Operational Support (I-3) - Supplier Social Impact Assessment (I-3)
Government and Authorities	- Discussion with representatives at national and local level - Meetings - Formal communication - Communication with National Organization for Medicines (as required) - Audit of premises and processes by the National Organization for Medicines (every 3 years) - Attendance in organizations, associations and institutions	- Responsible Promotion (II-3) - Product Health & Safety (I-2) - Effluent Handling (III-1) - Water Discharges (II-1) - Environmental Compliance (I-4) - Product Compliance (I-2) - Anti-Corruption (I-4) - Socioeconomic Compliance (C-5, I-2, III-2, III-4, IV-3, IV-4, IV-5, IV-6) - Anti-competitive Behavior (IV-3) - Corporate Governance (IV-3)

Stakeholder	Dialogue through continuous activities (unless indicated otherwise)	Main topics of interest (reference In Report)
DIRECT		
Local Communities	- Visits - Meetings - Participating / supporting local initiatives	- Effluent Handling (III-1) - Waste Handling (II-1, III-1) - Hazardous Waste (II-1) - Material Recycling (II-1, III-1) - Water Consumption (II-1) - Water Discharges (II-1) - CO₂ Emissions (II-2) - Environmental Grievances (I-4) - SO_x, NO_x, VOC and PM Emissions (II-2) - Noise Pollution & Air Quality (II-2) - Community Impact (III-4) - Investment Impacts (I-3, I-4, III-4) - Accident Impact (III-4)
Sales Network (Pharmacies and Wholesalers)	- Formal communication - Interactions - Trainings	- Responsible Promotion (II-3) - Product Health & Safety (I-2) - Product Labelling (II-3) - Product Quality (I-1) - Responsible Reselling (II-4) - Product Compliance (I-2)
Shareholders and Banks	- Website - Meetings - Financial reports - General Assembly of Shareholders (annually/extraordinary)	- Anti-Corruption (IV-4) - Environmental Investment (I-4) - Investments (C-1, C-5, IV-5) - Business Continuity (IV-3) - Corporate Governance (IV-3) - Information Systems Security (IV-3) - Risk Management & Compliance (IV-3) - Investment Screening on Human Rights (IV-5)
INDIRECT		
Citizens	- Website - Social media	- Responsible Promotion (II-3) - Product Health & Safety (I-2) - Material Recycling (II-1, III-1) - Animal Welfare (I-2) - Energy Use (II-2) - Product Compliance (I-2) - Community Impact (III-4) - Investment Impacts (I-3, I-4, III-4)
Media	- Meetings/Events - Press Releases/Announcements - Media seedings - Interviews - KORRES Digital Platforms - Personal contact/open communication channels	All topics
Non Governmental Organizations (NGOs)	Co-organized actions	- Effluent Handling (III-1) - Water Discharges (III-1) - Animal Welfare (I-2) - Environmental Compliance (I-4) - Product Compliance (I-2) - Environmental Grievances (I-4) - Community Impact (III-4) - Investment Impacts (I-3, I-4, III-4) - Accident Impact (III-4) - Biodiversity & Land Use (I-3, I-4) - Socioeconomic Compliance (C-5, I-2, III-2, III-4, IV-3, IV-4, IV-5, IV-6)

3. Governance Methods

We follow Governance practices

Board of Directors

We adhere to international standards and practices, regarding responsible internal operation and Corporate Governance:

- The Board of Directors (BoD) is responsible to decide on all aspects related to the Company’s management, affairs and assets (excluding aspects decided by the General Assembly of Shareholders).
- The BoD consists between 3 to 11 members (individuals or legal persons), who are elected by the General Assembly of Shareholders for a four-year term.
- BoD members elect the President of the Board of Directors and the Managing Counsel, as well as the Vice-President, if deemed necessary.
- The President of the BoD maintains responsibilities, as defined by current legislation. According to our Articles of Association, the responsibilities of the President or Vice-President of the BoD and the Managing Counsel or General Manager may be performed by the same person.
- Initial selection of BoD members is conducted based on their professional experience, Curricula Vitae and professional skills, without at the moment any diversity factors considered during their nomination and selection or distinct evaluation criteria related to responsible and sustainable development.

- We have established processes to ensure that conflicts of interests for BoD members are avoided or managed in our Articles of Association, in accordance with current legislation (Law 4548/2018).
- Remuneration for BoD members is approved by the annual General Assembly of Shareholders, with no remuneration consultants involved in determining remuneration for BoD members.
- At the moment:
 - There are no consultation processes between Stakeholders and the BoD on responsible and sustainable development issues. However, it must be noted that there were no critical concerns communicated to the BoD within 2020.
 - There are no performance criteria related to achieving economic, environmental and social objectives in the BoD members’ remuneration. However, the BoD is responsible to manage corporate issues and promote corporate interests, as stipulated by Law 4548/2018.
 - Sustainable development performance and objectives (e.g. related to environmental protection) is not taken into account during BoD members’ performance evaluation.
 - There are no committees to support BoD (e.g. Audit Committee).

Board of Directors ⁽¹⁾

BoD Member	Role	Executive	Term start date	Term end date
Apostolos Korres	President and Managing Counsel	✓	17/5/2018	17/5/2022
George Tenediotis	Secretary, Member	✓	17/5/2018	17/5/2022
Mulder Jan Dries	Member	X	17/5/2018	17/5/2022
Petros Katsoulas	Member	X	17/5/2018	17/5/2022
Ioannis Nikolakopoulos	Member	X	17/5/2018	17/5/2022

(1) Data refer to 31/12/2020.

 Good Practice

Environmental, Health and Safety Performance

As part of an issued €35 million bond loan, our environmental, health and safety performance is monitored by the bank syndication through specific undertakings, which include obligations related, among other, to Environmental, Health and Safety laws, drilling water, noise levels, sludge management and pollutant concentrations. In order to ensure that we comply with the Environmental Laws and Approvals, as well as the respective undertakings, an Agent conducts a monitoring inspection and documents the environmental and social risks which have or are reasonably likely to have a Material Adverse Effect and the necessary remedial actions, as well as the respective timetable for their implementation, being also responsible for the Environmental Remedy Plan’s supervision, final assessment and confirmation.

Chart of Authority

A key part of our corporate governance program is our Chart of Authority, which outlines the delegation and separation of authority among the different seniority levels. We consider failure to comply with its principles as a violation of our Code of Business Conduct.

We manage change systematically

We have established a procedure to ensure that we carry out changes in a controlled and documented manner, where we describe actions to consider at each change, which probably affects:

- Product quality, safety and efficacy.
- Manufacturing procedure.
- Regulatory requirements.
- Established system and Good Manufacturing Practices.
- Health, safety and environmental issues.

The procedure does not apply to maintenance, repairs of equipment and changes in formulas and outlines the steps to manage and approve changes related to:

- Specifications.
- Critical changes at production/control procedures.
- Products.
- New areas and new area usage.
- Materials.
- Equipment changes.

We manage risks effectively

Strategic Risks

We follow a holistic approach to identify, assess and manage strategic risks related to achievement of our business objectives, for which the Board of Directors is ultimately responsible.

Significant Financial Risks

Source	Description	Practices	Risk Level
Credit risk	Inability to collect receivables from customers	• Cooperation exclusively with reliable customers • Implementation of receivables insurance contract for domestic customers • Insurance limit for foreign customers	Moderate
Liquidity risk	Difficulty in fulfilling commitments related to financial obligations	• Monitoring of scheduled payments for long-term liabilities and cash outflows • Regular monitoring of liquidity needs • Maintaining cash and/or investments with high liquidation ease	Moderate
Currency risk	Exchange rate fluctuations between currencies	• Foreign currency risk hedging	Not significant
Interest rate risk	Fluctuations in future cash flows due to interest rate changes	• Investments in interest bearing financial assets • Non-use of financial derivatives	Not significant

Operational Risks

Within the context of our risk management system, we maintain and annually review our Risk Assessment, which covers the areas of cosmetics, homeopathic medicines and extracts. The Assessment has been developed by our Heads of Departments, taking into account their area of responsibility, addresses 31 risks and determines risk exposure based on the risk’s severity and probability, in the following categories:

- Employees.
 - Suppliers.
 - Development.
 - Infrastructure - Equipment.
 - Materials Management.
 - Production.
- Packaging.
 - IT Systems.
 - Water.
 - Storage - Distribution.
 - Other.

Significant Operational Risks

Description	Risk Level
Product quality issue or recall	High
Incorrect product coding (lot/expiration)	High
Employee COVID-19 infection	High
Significant health and safety or environmental incidents, which require immediate response	Medium
Damage to production facility (e.g. due to fire, explosion, strike, terrorist incident) and chemical spill in the area	Medium
Tampering	Medium
Significant damage to the distribution center (e.g. due to fire, explosion, terrorist incident, strike)	Medium
Contaminated production water (microbes, non-chlorinated, chemical, carbon/anthrax)	Low
Regulatory prohibition on raw materials	Low
Efficient capacity of raw materials	Low

We ensure our business continuity

In order to ensure our business continuity, we:

- Have recorded potential sources of risk for our operations.
- Maintain and annually review our Risk Assessment.
- Have developed action plans to prevent risk occurrence and/or mitigate their impacts.
- Ensure proper and regular maintenance of critical safety equipment.
- Have established an Emergency Procedure to properly respond to emergency situations and conduct annual readiness drills.
- Implement a specific and appropriate back-up process.

We follow fair competition rules

We recognize the importance to follow fair competition rules and do not adopt anti-competitive practices. Within this context, we:

- Conform to the principles of fair competition for all our operations.
 - Support fair dealing with our business partners and competitors.
 - Do not allow our employees to reveal any information concerning our consumers or employees, business practices, know-how, blueprints and any not publicly known information, without prior permission.
- Within 2020, there were:
- No complaints for anti-competitive behaviour.
 - No legal actions for anti-competitive behaviour or anti-trust practices.
 - No relevant fines or other non-monetary sanctions imposed by the respective authorities.

4. Anti-corruption

We embed responsibility into the way we operate

Our Code of Conduct defines the way our employees behave and includes questions and answers on dilemmas that may occur in the workplace. The Code applies to all employees, Managers and Directors, has been communicated to all employees upon recruitment, who sign for its acceptance, and addresses:

- Employee responsibilities.
- Improper payments.
- Conflict of interests.
- Inside Trading.
- Gifts, Meals and Entertainment.
- Health and Safety.
- Environment.
- Application of the Code.

We have communicated our Code of Conduct to 100% of our employees

Failure to comply with the Code or any policy is treated very seriously and may result in disciplinary action. Each employee has the responsibility to inform us in case a breach of our Code is noted using the email address code@korres.com, anonymously or not, with all reports handled by the Internal Audit Department.

Moreover, any retaliation against an employee who raises an issue honestly is a violation of the Code and cannot be the basis for any adverse employment action, including separation, demotion, suspension, loss of benefits, threats, harassment or discrimination. In case an employee believes someone has retaliated against him/her, the employee can report the matter to Internal Audit department.

During 2020, there were:

- No cases of employee inquiries for advice or guidance related to the Code of Conduct.
- No reports or complaints raised through the appropriate communication channels.
- No violation cases concerning our Code of Conduct occurred.

No violation cases concerning our main principles of professional behavior occurred

We contribute to anti-corruption

Within the context of our efforts to combat and eradicate corruption, we have defined in our Code of Conduct that we:

- Expect from employees to act in a manner that is safe, ethical and consistent with applicable laws and regulations.
 - Mandate that all payments must be carried out lawfully and ethically in accordance with applicable law.
 - Forbid employees and representatives to directly or indirectly offer, give or accept any undue financial or other interests, in order to ensure favourable treatment or any other business advantage, as well as give or authorize a third party to give a gratuity to a government official to expedite a service or influence the outcome of an investigation.
 - Expect from employees to avoid excessive gifts, meals or entertainment that may appear as undue influence and always consider whether the gift, meal or entertainment could be regarded as excessive or inappropriate, could lead to or imply any obligation or could be interpreted as a bribe.
 - Strictly prohibit inside trading from employees with access to confidential information.
- In 2020, there were:
- No public policy positions and participation in public policy development and lobbying.
 - No contributions made to politicians and political parties.
 - No incidents of corruption.
 - No legal actions related or pending legal actions related to corruption and fines or other non-monetary sanctions imposed by the respective authorities.

No incidents of corruption occurred

We comply with legislation

We closely monitor the regulatory and legal provisions related to our activities, in order to apply them into our operations. As a result within 2020, there were:

- No written notices regarding compliance issues by respective authorities.
- No related legal actions and no fines or other non-monetary sanctions imposed for non-compliance with laws and regulations.

No incidents of non-compliance with laws and regulations occurred

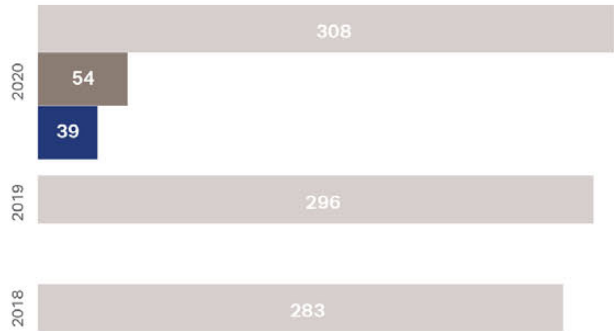
5. Employment and Diversity

We create work positions

- Our activity creates employment opportunities in various positions, while we indirectly support hundreds of job positions throughout our value chain. In 2020:
- The average age of our employees is 38.6 years.
 - The average duration of employment is 7.7 years.
 - The overall turnover rate (including voluntary resignations, layoffs and retirements) is 11.2%.
 - The turnover rate of women is 13% and is higher by 4.6% compared to men.
 - There were no employees who left before completing 12 months of employment.
 - There are no variations in employment numbers due to seasonality.
 - There are workers in our premises, who are not our own employees and are working mainly in Manufacturing (Plant) and Logistics (Warehouse).

We employ 96.5% of our employees with permanent employment contracts

Human Resources



● Employees (number) ⁽¹⁾ ● New hires (number) ⁽²⁾ ● Turnover (number) ⁽²⁾
(1) Refers to employees active on 31/12/2020.
(2) New hires and turnover data refer to all employees who were active within 2020.

Human Resources ⁽¹⁾

Hierarchy	Top Management/Directors	Managers/Supervisors	Employees	Total	
Employees (number)	7	43	258	308	
Type of Employment	Permanent	Temporary	Full Time	Part Time	
Employees (number)	297 (96.5%)	11 (3.5%) (4 women)	298 (96.8%)	10 (3.2%) (7 women)	
Age	<30	30-50	>50		
Employees (number)	66	197	45		
New Hires ⁽²⁾	Female	Male	<30	30-50	>50
Employees (number)	32	22	27	26	1
Turnover ⁽²⁾	Female	Male	<30	30-50	>50
Employees (number)	28	11	20	19	0
Turnover ⁽²⁾	Resignations	Redundancies	Other		
Employees (%)	7.5	1.7	2		
Gender	Female	Male			
Employees (number)	187	121			
Categories	Nationalities	People with disabilities	Greeks	Foreigners	
Number	4	0	299	9	
Working Place	Plant	Warehouses	Offices	Shops	
Employees (number)	90	34	152	32	
Duration of Employment	<5 years	5-10 years	>10 years		
Employees (%)	46.1	15.3	38.6		

(1) Data refer to 31/12/2020.
(2) New hires and turnover data refer to all employees who were active within 2020.

We follow work ethics

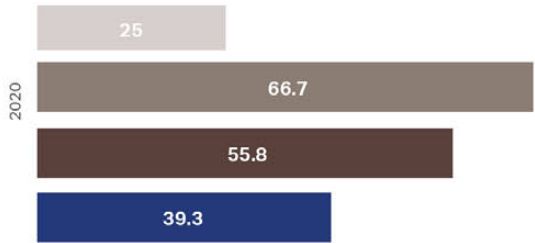
- We follow the internationally recognized human rights principles (e.g. United Nations' International Declaration of Human Rights, International Conventions on child labour). Within this context, we:
- Do not employ any person below the legal work age limit and there is no child labor at our premises and during the production of our products.
 - Do not apply or tolerate forced and compulsory labor practices in our workplace.
- In 2020, there were:
- No areas or operations assessed for child or compulsory labor risks.
 - No significant investment agreements and contracts with clauses on human rights.
 - No trainings conducted to security personnel on human rights policies and procedures.

We embrace diversity

- We recognize that diversity is related to any human characteristic, such as gender, age, culture, ethnicity, physical abilities, political and religious beliefs, sexual orientation and other characteristics. For this reason, we provide equal opportunities, support and promote diversity and commit to promote equality between our employees and partners, as diversity contributes to our business success.
- Contrary to most companies, where men are the majority, most employees in our Company are women. We therefore pay special attention to equal treatment of men:
- The percentage of women Top Management members and Directors is 75% and 33.3% respectively.
 - The percentage of women Managers is 44.2%.
 - The percentage of women with temporary employment contracts compared to men is lower by 3.6%, while the percentage of women with part time employment contracts compared to men is higher by 1.3%.



Percentage of Men



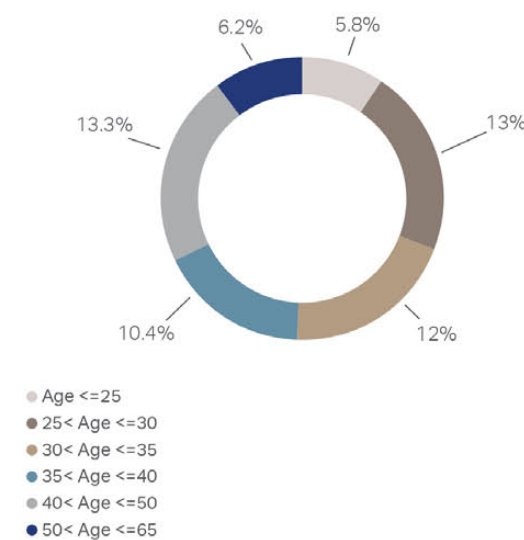
● Men Top Management members (%)
● Men Directors (%)
● Men Managers (%)
● Men employees (%)



The percentage of women in Top Management positions and Management positions is 75% and 44% respectively

We have established an all-women expert R&D team in our Formulation Lab

Percentage of Women per Age in Overall Workforce



We commit to meritocracy

Our policy is not to discriminate at the workplace (e.g. due to race, political beliefs, religion, origin, sexual orientation, age, disabilities, gender) on any work-related issue (e.g. promotions). In 2020:

- There were no discrimination incidents.
- There were no grievances or complaints about human rights violations or our labour practices.
- There were no legal actions regarding discrimination incidents, human rights issues or labour practices and no fines or other non-monetary sanctions were imposed by the respective authorities.
- The total training hours of women employees compared to men were higher by 8.9%.
- The minimum wage is higher than the legally regulated minimum wage by 7.7%.
- The average salary of women employees, Managers and Top Management members compared to men is lower by 8.6%, 12.1% and 21% respectively, while the average salary of women Directors compared to men is higher by 10%, due to factors such as qualifications and professional experience, without being dependent on gender.
- The ratio of annual total compensation for the highest-paid individual to the median of annual total compensation for all employees (excluding the highest-paid individual) is 15.7:1.
- While at the moment we do not have information on contractor employees' wages, we include a term in our contract agreements with contractors that all employees working on our behalf must be paid at least the minimum wage.

6. Health and Safety

We ensure the Health and Safety of our employees

Did you Know

Sun and Skin

Our skin uses sunlight to help manufacture vitamin D, which is important for normal bone formation. However, there's a downside, as the sun's ultraviolet light can cause major skin damage. It is estimated that:

- The number of facial wrinkles depends on the total hours of sun exposure during our lifetime.
 - Skin spots can add up to 20 years in our perceived age.
 - 80% of visible skin aging is due to UV radiation.
 - 23% of sun damage occurs by the age of 18, with 10% added for each following decade.
 - 75% of sun damage is caused when we are not on the beach (e.g. while driving, walking or hiking).
 - 80% of UVA radiation reaches the skin even on cloudy days. UVA radiation can penetrate not only clouds, but also surfaces (e.g. car windows).
 - 15 minutes of UVB radiation exposure during maximum intensity hours in summer months (i.e. 11:00-15:00) are enough to cause skin damage.
- Identify Health and Safety risks via written Occupational Risk Assessments for all facilities and all activities performed by our employees and contractors, which were last updated in 2018, without determining any work-related hazards with a risk of serious injury (i.e. with over six months absence).
 - Require from all contractors and external partners to agree and sign the Contractor Employee Safety Code prior to our collaboration.
 - Check periodically Health and Safety conditions in all facilities.
 - Have signed a contract agreement with an external Health and Safety company and carry out scheduled visits from an occupational physician.
 - Implement Health and Safety improvements based on the results from the respective Hellenic Labour Inspectorate's inspections (without any pending issues as documented in the Inspectorate's inspection bulletin), suggestions from Safety Technicians and occupational physician, as well as Occupational Risk Assessments.
 - Hold a valid Fire Safety Study and Explosion Protection Study (ATEX) for our Plant and conduct regular checks on firefighting equipment and operation of fire detectors.
 - Have certified our Plant's electrical installation according to the Hellenic Organization for Standardization's HD 384 standard.
 - Provide necessary personal protective equipment to our employees.
 - Continuously brief and train our employees (including new hired employees) through respective

We focus on ensuring suitable work conditions and Health and Safety. Within this context, we:

- training programs and sessions, which included health and safety training to plant employees (e.g. use of personal protective equipment, prevention of hazards) in 2020, without however implementing any employee Health and Safety activities (e.g. check-ups, wellness/fitness activities) or briefings and trainings on healthy lifestyle (e.g. non smoking, healthy diets, mental and psychological health) during 2020.
- Conduct evacuation drills in all our facilities, with 38% of employees participating in a respective drill organized within 2020.
- Implement interventions to create a safe work environment for our plant employees. Indicatively, within 2020, we cleaned the air conditioning/ventilation system airways in our packaging unit.
- Have appointed and trained Fire Safety Teams in all our facilities.
- Notify Safety Engineer about any work-related health and safety incident (e.g. actual or potential injuries, health issues), who investigates all respective incidents.
- At the moment, we do not implement an occupational Health and Safety Management System and there is no formal joint management-employee Health and Safety committee. Furthermore, as health and safety related actions are reviewed on a case-by-case basis according to our occupational physician's instructions, we have not established any processes for employees to:
 - Report work-related hazards and hazardous situations.
 - Request not to or refuse to perform an activity due to health and safety concerns or potential injuries.

Good Practice

Response to the COVID-19 Pandemic

Due to the emergence of COVID-19 and acknowledgement by the World Health Organization (WHO) as pandemic in March 2020, we immediately implemented various measures to protect our employees' health and we indicatively:

- Performed dedicated disinfections twice a month, as well as daily disinfections in public use items (e.g. doorknobs, telephones).
- Conducted rapid detection tests to all plant employees every Monday.
- Cleaned thorough public areas with disinfectants.
- Used teleworking when possible.
- Used twice the number of corporate buses for less crowding and congestion.
- Sent information e-mails to all employees about personal hygiene measures.
- Installed antiseptics in all work areas and provided antiseptics and protection masks to employees.
- Posted dedicated signs with specific instructions and guidelines to prevent COVID-19 spread.

We monitor our performance

The results of the above approaches are reflected in the following table, where incidents related to Health and Safety are summarized. In 2020:

- We implemented in-house all Health and Safety programs in our facilities without extra costs, by our employees and/ or the Safety Engineer.
- There are no employees with high incidence or risk of disease associated with their work, while there were no occupational diseases among our employees.
- There were only minor accidents with minor injuries involving our employees, which included dislocation and cuts.
- There were no complaints or legal actions for health and safety issues.
- There were no relevant fines or other non-monetary sanctions imposed by the respective authorities.
- There were 4 employees who were diagnosed with COVID-19, without however any serious infection, which were addressed according to the Health Authorities' instructions, including specialized disinfection, detection test, quarantine and remote work.

Health and Safety

	2020
Employee hours worked (number)	568,759
Men	223,441
Women	345,318
Employee losses due to natural causes (number)	0
Men	0
Women	0
Employee losses due to work-related accidents (number)	0
Men	0
Women	0
Contractor losses due to work-related accidents (number)	0
Men	0
Women	0
Employee accidents (number)	3
Men	1
Women	2
Contractor accidents (number)	0
Men	0
Women	0
Accidents with absence > 1 day (number)	3
Employees	3
Contractors	0
Accidents with absence <3 days (number)	1
Employees	1
Contractors	0
Accidents with absence >3 days (number)	2
Employees	2
Contractors	0
Absence from work due to accidents (hours)	1,040
Employees	1,040
Contractors	0
Average days of absence per injury (days)	43
Employees	43
Contractors	0
Medical treatment cases (number)	3
Employees	3
Contractors	0
Absence from work due to health issues (hours)	11,240
Employees	11,240
Contractors	0
Fatality Rate (rate) ⁽¹⁾	0
Men	0
Women	0
Injury Rate (rate) ⁽²⁾	1.1
Men	0.9
Women	1.2
High-Consequence Injury Rate (rate) ⁽³⁾	0
Men	0
Women	0
Occupational Disease Rate (rate) ⁽⁴⁾	0
Men	0
Women	0
Lost Days Rate due to injuries or occupational diseases (rate) ⁽⁵⁾	45.7
Men	60.9
Women	35.9
Absenteeism Rate (rate) ⁽⁶⁾	3,918.5
Men	3,776
Women	3,781.2

(1) Fatality Rate (FR): Number of fatal accidents x 200,000 work hours / Total work hours.
(2) Injury Rate (IR): Number of injuries and fatalities x 200,000 work hours / Total work hours.
(3) High-Consequence Injury Rate (HCIR): Number of high-consequence injuries (excluding fatal accidents) x 200,000 work hours / Total work hours.
(4) Occupational Disease Rate (ODR): Number of occupational diseases x 200,000 work hours / Total work hours.
(5) Lost Days Rate due to injuries or occupational diseases (LDR): Total work days lost x 200,000 work hours / Total work hours.
(6) Absenteeism Rate (AR): Total absent work days x 200,000 work hours / Total work days.

7. Training and Development

We develop our employees

Our priority is to provide development opportunities for our employees and prefer to cover job openings from existing employees. Therefore, we communicate all job openings and internal movements with the necessary requirements through LinkedIn to our employees, in order to submit their application. As a result, the percentage of permanent job openings covered by internal candidates reached 6% within 2020.

Internal movements

We have established an internal movement program for our employees to assume new roles and challenges in new departments and in different countries, within a consumer-satisfaction oriented business environment, with 3 movements within 2020.

Job Descriptions

In order to increase organizational effectiveness, we clarify roles and responsibilities, with written job descriptions for 50% of all job positions.

We train our employees

On-boarding

During the on-boarding program, we inform newly hired employees about:

- Our premises.
- Our Management System.
- Their duties and responsibilities.
- Our processes and procedures.
- The standards and Good Manufacturing Practices, as well as the Health and Safety regulations that should follow.
- The problems they may face and the ways to efficiently overcome them.

100% of newly hired employees attended the on-boarding program in 2020

Training plan

Each year, the Technical Departments Managers design the Annual Training Plan in collaboration with the Human Resources Department, which is communicated to all involved Departments and includes information such as employees who will be trained, when the training will take place and on which subject/issue. The Managers are responsible to identify training needs, as well as evaluate the training activities' effectiveness. We implement a wide range of in-house and external training programs, mainly in the following training areas:

- Good Manufacturing Practices.
- Critical processes.
- Health and Safety.
- On the job training.
- Social Media.
- HR practices and trends.

Within 2020:

We conducted 99 training programs with a total duration of 229 hours (213 training hours from in-class training programs and 16 training hours from e-learning training programs).

- We conducted trainings to 41% of our employees.
- 121 employees participated in in-class training programs and 5 in e-learning training programs.
- Total cost of training programs was €9,905.

Employee Training

Averages	2020
Training per employee (hours)	1.1
Training per male employee (hours)	1.1
Training per female employee (hours)	1.1
Training per employee in Top Management positions (hours)	0
Training per employee in Director positions (hours)	0
Training per employee in Manager positions (hours)	0.7

We trained (at least once) 41% of our employees

8. Engagement and Relations

We communicate with our employees

We recognize the importance of effective internal communication and we utilize various means, which include meetings, emails, events and celebrations, in order to maintain a transparent, continuous and interactive communication with our employees, mainly on the following issues:

- Our Integrated Management System.
- Quality.
- Environment.
- Health and Safety.
- Company objectives and targets.
- Company structure.
- Company and Brand news.

Within 2020, we implemented 1 internal electronic communication activity regarding sustainable development issues on the occasion of the Recycle Lab establishment, and informed 100% of our employees.

We handle work-life balance

Since time pressure continues to increase, more and more people are nowadays concerned with the issue of work-life balance. Therefore, we ensure that all employees receive their entitled leaves and try to keep as low as possible the overtime work of our employees.

Within 2020:

- There were no complaints or grievances regarding our employees' labour conditions.
- 100% of employees received their annual leave, as initially planned.
- 25% of employees worked at least once beyond the typical work hours and all overtimes were paid.
- The average overtime work was 8.7 hours per employee.
- All 9 women employees who took their parental or maternity leave, returned and continued their work.
- 12 women employees were granted less working hours due to raising a child.

We respect the right of labour association

We respect the right of employees to engage in collective bargaining and express openly and freely their opinion, either individually or in groups. While there is no employee union:

- No operations in which the respective rights may be at significant risk have been identified.

- There are no employees covered by collective bargaining agreements.
- There is no minimum notice period of employees regarding operational changes.
- Our employees did not participate in any strike or lock-out during 2020.

We ensure employees' privacy

We respect our employees' right regarding confidentiality of their personal data and we implement various organizational and technical measures, which include:

- Compliance with data privacy laws and regulations.
- Retention of employees' personal information and documents (such as identification cards, passports or other personal papers) only as long as it is necessary related to their employment or to fulfil the purposes for which they were collected, unless required otherwise by legislation (e.g. tax or commercial law).
- A dedicated email address for employees to submit their questions regarding data protection.

As a result of our practices, within 2020:

- We did not receive any formal employee complaints regarding privacy issues or personal data security.
- There were no legal actions related to confidentiality of employee personal data.

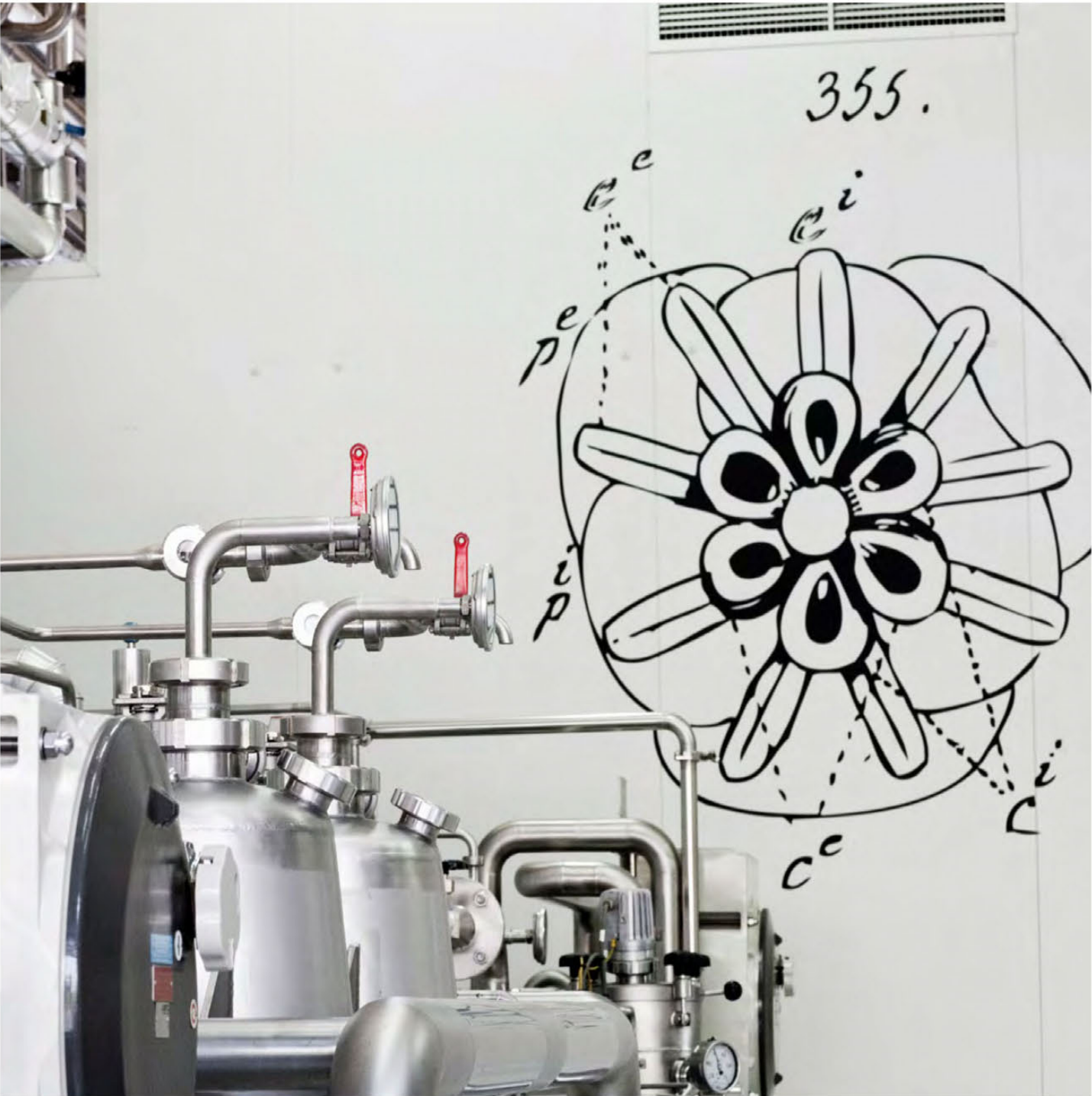
We offer additional benefits

Besides legally regulated benefits, we offer voluntary benefits to employees, which are applicable to all employees, regardless the duration of their employment contract, and indicatively include:

Additional Benefits

All employees	Specific employees (according to level or job position)
Life and Medical insurance	Company car
Product discounts	Company mobile
COVID-19 test	Pension
Wedding gift	Fuels and tolls allowance
Access to blood bank	Travel insurance
Free company products	Use of company bus
Company loans	Meal voucher

SUMMARY



1. Summary Table

Main Indicators	Result 2019	Result 2020
I. FROM SEED TO EXTRACT		
Legal actions for non-compliance related to product use or their health and safety impacts (number)	NR	0
Product recalls (number)	0	0
Total suppliers (number)	800	714
Average supplier payment time (days)	90	90
Procurement expenditure from local suppliers (%)	70	70
Agricultural raw materials purchased from local farmers (%)	NR	100
Local micro farmers with established collaboration (number)	NR	21
Potential new suppliers with performance assessed prior to collaboration (number)	NR	6
Suppliers evaluated (number)	94	90
Suppliers of Agricultural Products evaluated (%)	NR	100
Environmental protection investments (€)	NR	21,500
Legal actions for environmental non-compliance (number)	NR	0
Incidents/accidents with environmental impacts (number)	NR	0
II. FROM PRODUCT TO SKIN		
Packaging materials (tn)	370.4	352.7
Packaging units (number)	5,370,221	6,900,463
Paper consumption for operations (excluding paper used for packaging) (kg)	4,655	3,300
Recycled or FSC certified paper used for operations (excluding paper used for packaging) (%)	100	100
Water consumption (m³)	24,031	24,260
Significant spills of materials (number)	NR	0
Energy consumption (GJ)	13,301	12,541
Electricity consumption (KWh)	1,954,466	1,899,028
Total eCO ₂ emissions (tn)	1,628.2	1,554.4
SO _x emissions (kg)	788	714
NO _x emissions (kg)	268	243
Fines for non-compliance related to marketing, advertising, promotion, product information and labeling (number)	1	0
Participating pharmacies in reseller training (number)	1,981	1,372
Pharmacists trained (number)	3,719	2,812
III. FROM CONSUMER TO US		
Waste recycled (kg)	NR	99,183
Waste sent to landfills (kg)	NR	27,224
Bio-fertilizers produced (m³)	NR	1
Non-hazardous liquid waste treated (m³)	47,200	83,010
Complaints related to personal data protection (number)	NR	0
Critical customer complaints (number)	NR	0
Economic value distributed (million €)	NR	61
Cost of employees (including salaries, benefits and insurance payments) (million €)	11.3	9.3
Payments to suppliers (million €)	48.3	44.6
Investments (million €)	4.6	4.7
Monetary societal contribution (€)	NR	14,250
Value of products donated (€)	NR	10,535
Employees participating in voluntary blood donation programs (number)	NR	135
Accidents with significant impact on local communities (number)	NR	0
IV. FROM MANAGEMENT TO EMPLOYEES		
Quantitative Indicators in the Report (number)	-	215
GRI Disclosures in the Report (number - fully/partially covered)	-	36/24
Future objectives in the Report (number)	-	19
Employees informed on our Code of Conduct (%)	100	100
Violation cases of our Code of Conduct (number)	NR	0
Corruption incidents (number)	NR	0
Employees (number)	296	308
Women employees (%)	NR	60.7
Overall turnover rate (%)	NR	11.2
Women in Top Management positions (%)	NR	75
Women in Manager positions (%)	NR	44.2
Discrimination incidents (number)	NR	0
Employee losses due to work-related accidents (number)	NR	0
Employee accidents (number)	NR	3
Injury Rate (rate)	NR	1.1
Training programs conducted (number)	NR	99
Total duration of training programs (hours)	NR	229
Employees receiving their annual leave, as initially planned (%)	NR	100
Employees covered by additional benefits (%)	NR	100

NR = Not Reported

2. Glossary

Please pay attention to the following, frequently used symbols and terms:

Term	Refers to
'C-4', 'IV-5' etc	The Chapter and Section within the Report (e.g. Stakeholders and GRI Tables). For example, the term 'IV-5' refers to Chapter IV (From Management to Employees), Section 5 (Employment and Diversity).
'company', 'we' and 'KORRES'	The operations of KORRES S.A. (which this Report addresses).
'Consumers'	The final users of our products.
'Customers'	Our Consumers and Sales Network.
'Report'	This Corporate Conscience Report 2020.
'Corporate Conscience' or 'Corporate Responsibility' or 'Responsible and Sustainable Development' or 'Social Responsibility' or 'Sustainability'	The voluntary engagement of enterprises to include in their corporate practices financial, social and environmental criteria and activities, that are on and beyond the legislative requirements and are related with all people who are influenced by their activities, that is to say the Stakeholders. Significance that describes the current economic development that does not undermine the possibility of future generations of satisfying their own needs.
'Store'	Our points of sale.

Symbol	Refers to
	Examples of Policies
	Examples of Good Practices
	Examples of Good Practices in abroad operations
	Examples of Surveys conducted
	Issues of Interest

3. NASDAQ, Global Compact, SDGs and GRI Tables

The correspondence between the content of this Report and the NASDAQ ESG Guidelines, Global Compact Principles and Sustainable Development Goals, as well as the Global Reporting Initiative's (GRI Standards 2016) General Disclosures, Management Approach and Topic-Specific Disclosures, is presented in the following tables.

- Coverage of NASDAQ ESG Guidelines, Global Compact Principles and GRI Disclosures is characterized as Full (F), Partial (P) or Not Applicable (NA).
- General Disclosures of GRI required for 'Core' option are indicated in light blue background.
- Management Approach, Topic Specific Disclosures and Boundaries for Material Topics (both for GRI related Topics and other Topics) are indicated on the Table, based on the Materiality Analysis conducted.
- No external assurance has been conducted for the Material Topics.

NASDAQ ESG Guidelines Table

Aspect	Report Section	Coverage
Environment		
E1 GHG Emissions		
E1.1 Amount eCO ₂ (Scope 1)	II-2	F
E1.2 Amount eCO ₂ (Scope 2)	II-2	F
E3 Energy Usage		
E3.1 Direct energy consumed	II-2	F
E3.2 Indirect energy consumed	II-2	F
E5 Energy Mix	II-2	F
E6 Water Usage		
E6.1 Water consumed	II-1	F
E7 Environmental Operations		
E7.1 Formal Environmental Policy	I-4	F
E7.2 Waste, water, energy, recycling policies	I-4, II-1, II-2, III-1	F
E7.3 Use of recognized Energy Management System	IV-1	F
E10 Climate Risk Mitigation	I-4	P
Social		
S1 CEO Pay Ratio		
S1.1 CEO compensation to median FTE total compensation	IV-5	F
S3 Employee Turnover		
S3.1 Change for full-time employees	IV-5	P
S3.2 Change for part-time employees	IV-5	P
S4 Gender Diversity		
S4.1 Men and women employees	IV-5	F
S4.2 Men and women employees in entry and mid-level positions	IV-5	F
S4.3 Men and women employees in senior and executive-level positions	IV-5	F
S5 Temporary Worker Ratio		
S5.1 Part-time employees	IV-5	F
S5.2 Contractors and/or consultants	IV-5	P
S6 Non-Discrimination	IV-4, IV-5	F
S7 Injury Rate	IV-6	F
S8 Global Health & Safety	IV-6	F
S9 Child & Forced Labor		
S9.1 Child and/or forced labor policy	IV-5	F
S10 Human Rights		
S10.1 Human rights policy	IV-5	F

Aspect	Report Section	Coverage
Governance		
G1 Board Diversity		
G1.1 Women in BoD	IV-3	F
G1.2 Women in Committees	IV-3	F
G2 Board Independence		
G2.1 Prohibition of CEO as BoD chair	IV-3	F
G3 Incentivized Pay	IV-3	F
G4 Collective Bargaining	IV-8	F
G6 Ethics & Anti-Corruption		
G6.1 Ethics and/or Anti-Corruption policy	IV-4	F
G6.2 Workforce formally certified compliance with policy	IV-4	F
G7 Data Privacy		
G7.1 Data Privacy policy	IV-3	F
G8 ESG Reporting		
G8.1 Publication of sustainability report	-	F
G9 Disclosure Practices		
G9.1 Sustainability data to sustainability reporting frameworks	E-3	F
G9.2 Focus on specific UN SDGs	E-3	F
G10 External Assurance	D, E-3	F

Global Compact Table

Issue	Principle	Report Section	Coverage
Human Rights			
1.	Support and respect protection of internationally proclaimed human rights	I-3, IV-5	F
2.	Ensure not to be complicit in human rights abuses	I-3, IV-5	F
Labour Standard			
3.	Recognize freedom of association and right to collective bargaining	IV-8	F
4.	Eliminate all forms of forced and compulsory labour	IV-5	F
5.	Abolish effectively child labour	IV-5	F
6.	Eliminate discrimination in respect to employment and occupation	IV-4, IV-5	F
Environment			
7.	Support a precautionary approach to environmental challenges	I-4	F
8.	Promote greater environmental responsibility	I-4, II-1, II-2, III-1	F
9.	Encourage development and diffusion of environmentally friendly technologies	II-1, II-2, III-1	F
Corruption			
10.	Work against all forms of corruption, including extortion and bribery	IV-4	F

United Nations' Sustainable Development Goals Table

Goal	Principle	Report Section
Human Rights		
1.	End poverty in all its forms everywhere	III-3, III-4
2.	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	I-3, I-4
3.	Ensure healthy lives and promote well-being for all at all ages	I-2, III-4, IV-6
4.	Ensure inclusive and quality education for all and promote lifelong learning	I-3, III-4, IV-7
5.	Achieve gender equality and empower all women and girls	IV-5
6.	Ensure access to water and sanitation for all	-
7.	Ensure access to affordable, reliable, sustainable and modern energy for all	-
8.	Promote inclusive and sustainable economic growth, employment and decent work for all	I-3, II-4, III-3, III-4
9.	Build resilient infrastructure, promote sustainable industrialization and foster innovation	I-1, I-3, III-1, IV-3
10.	Reduce inequality within and among countries	IV-5
11.	Make cities inclusive, safe, resilient and sustainable	-
12.	Ensure sustainable consumption and production patterns	I-3, I-4
13.	Take urgent action to combat climate change and its impacts	II-2
14.	Conserve and sustainably use the oceans, seas and marine resources	III-4
15.	Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss	I-1, I-3, I-4
16.	Promote just, peaceful and inclusive societies	III-4
17.	Revitalize the global partnership for sustainable development	I-2, I-3

GRI Content Index

GRI Standard	Report Section	Coverage	Boundary of Disclosure	
General Disclosures				
GRI 102: General Disclosures 2016				
Organizational Profile			Yes (company)	
102-1	D, C-1	F		
102-2	C-1, C-2, II-3	F		
102-3	D	F		
102-4	C-1, C-3	F		
102-5	D, C-1	F		
102-6	C-1, C-3	F		
102-7	C-5, IV-5	F		
102-8	IV-5	F		
102-9	C-3	F		
102-10	C-1	F		
102-11	I-4	F		
102-12	I-2, I-4, II-3, IV-5	F		
102-13	C-4	F		
Strategy			Yes (company)	
102-14	A	F		
102-15	C-5, III-3, III-4, IV-3	P		
Ethics and Integrity			Yes (company)	
102-16	C-1, I-1, I-2, I-4, II-3, III-2, IV-3, IV-4, IV-5	F		
102-17	IV-4	P		
Governance			Yes (company)	
102-18	IV-3	F		
102-19	IV-1	P		
102-20	IV-1	F		
102-21	IV-3	F		
102-22	IV-3	P		
102-23	IV-3	F		
102-24	IV-3	P		
102-25	IV-3	P		
102-27	IV-1	P		
102-32	IV-1	F		
102-34	IV-3	F		
102-35	IV-3	P		
102-36	IV-3	P		
102-37	IV-3	P		
102-38	IV-5	F		
Stakeholder Engagement				Yes (company)
102-40	IV-2	F		
102-41	IV-8	F		
102-42	IV-2	F		
102-43	IV-2	F		
102-44	IV-2	F		
Reporting Practice			Yes (company)	
102-45	C-1, C-5	F		
102-46	IV-2	F		
102-47	IV-2, E-3	F		
102-48	D	F		
102-49	D	F		
102-50	D	F		
102-51	D	F		
102-52	D	F		
102-53	D	F		
102-54	D	F		
102-55	E-3	F		
102-56	D, E-3	F		

GRI Standard	Report Section	Coverage	Boundary of Disclosure	
Economic Topics				
GRI 103: Management Approach 2016				
103-1	C-5, I-3, I-4, III-3, III-4, IV-2, IV-3, IV-4	F		
103-2	C-5, I-3, I-4, III-3, III-4, IV-2, IV-3, IV-4	F		
103-3	C-5, I-3, I-4, III-3, III-4, IV-2, IV-3, IV-4	F		
GRI 201: Economic Performance 2016			Yes (company)	
201-1	C-5, III-3	F		
201-4	C-5	F		
GRI 202: Market Presence 2016				
202-1	IV-5	P		
GRI 203: Indirect Economic Impacts 2016				
203-2	I-3, I-4, III-4	F	Yes (company)	
GRI 204: Procurement Practices 2016				
204-1	I-3	F	Yes (company)	
GRI 205: Anti-corruption 2016				
205-2	IV-4	P		
205-3	IV-4	F		
GRI 206: Anti-competitive Behavior 2016			Yes (company)	
206-1	IV-3	F		
GRI 207: Tax 2019				
207-4	C-5, IV-5	P		
Other Topics (non-GRI)				
Investments	C-1, C-5, IV-5	F	Yes (company)	
Business Continuity	IV-3	F		
Information Systems Security	IV-3	F		
Risk Management & Compliance	IV-3	F		
Operational Support	I-3	F		
Responsible Buying	I-3, I-4	F		
Responsible Reselling	II-4	F		
Supplier Awareness	I-2, I-3, I-4	F		
Environmental Topics				
GRI 103: Management Approach 2016				
103-1	I-3, I-4, II-1, II-2, III-1, IV-2	F		
103-2	I-3, I-4, II-1, II-2, III-1, IV-2	F		
103-3	I-3, I-4, II-1, II-2, III-1, IV-2	F		
GRI 301: Materials 2016			Yes (company)	
301-1	II-1	F		
301-2	II-1	P		
301-3	III-1	P		
GRI 302: Energy 2016			Yes (company)	
302-1	II-2	F		
302-2	II-2	P		
302-4	II-2	P		
GRI 303: Water and Effluents 2018			Yes (company)	
303-1	II-1	F		
303-2	II-1, III-1	F		
303-3	II-1	P		
303-4	II-1, III-1	P		
303-5	II-1	F		
GRI 304: Biodiversity 2016			Yes (company)	
304-1	I-4	F		
304-2	I-3, I-4	P		
304-4	I-4	F		

GRI Standard	Report Section	Coverage	Boundary of Disclosure
GRI 305: Emissions 2016			Yes (company)
305-1	II-2	F	
305-2	II-2	F	
305-5	II-2	P	
305-6	II-2	P	
305-7	II-2	P	
GRI 306: Effluents and Waste 2016			Yes (company)
306-2	II-1, III-1	P	
306-3	II-1	F	
306-4	III-1	P	
306-5	II-1	F	
GRI 307: Environmental Compliance 2016			Yes (company)
307-1	I-4	F	
GRI 308: Supplier Environmental Assessment 2016			
308-2	I-3	F	
Other Topics (non-GRI)			
Material Recycling	II-1, III-1	F	
Environmental Grievances	I-4, III-2	F	
Environmental Investment	I-4	F	
Noise Pollution & Air Quality	II-2	F	
Environmental Training & Awareness	I-4	F	
Social Topics			
GRI 103: Management Approach 2016			
103-1	I-2, I-3, II-3, III-2, III-4, IV-2, IV-3, IV-4, IV-5, IV-6, IV-7, IV-8	F	
103-2	I-2, I-3, II-3, III-2, III-4, IV-2, IV-3, IV-4, IV-5, IV-6, IV-7, IV-8	F	
103-3	I-2, I-3, II-3, III-2, III-4, IV-2, IV-3, IV-4, IV-5, IV-6, IV-7, IV-8	F	
GRI 401: Employment 2016			
401-1	IV-5	F	
401-2	IV-8	F	
401-3	IV-8	P	
GRI 402: Labor/Management Relations 2016			
402-1	IV-8	F	
GRI 403: Occupational Health and Safety 2018			
403-1	IV-6	F	
403-2	IV-6	F	
403-3	IV-6, IV-8	F	
403-4	IV-6	F	
403-5	IV-6	F	
403-6	IV-6, IV-8	F	
403-7	IV-6	F	
403-8	IV-6	F	
403-9	IV-6	P	
GRI 404: Training and Education 2016			Yes (company)
404-1	IV-7	F	
404-2	IV-7	P	
GRI 405: Diversity and Equal Opportunity 2016			Yes (company)
405-1	IV-5	P	
405-2	IV-5	F	
GRI 406: Non-discrimination 2016			Yes (company)
406-1	IV-5	F	

GRI Standard	Report Section	Coverage	Boundary of Disclosure
GRI 407: Freedom of Association and Collective Bargaining 2016			Yes (company)
407-1	IV-8	F	
GRI 408: Child Labour 2016			
408-1	IV-5	P	
GRI 409: Forced or Compulsory Labour 2016			
409-1	IV-5	P	
GRI 410: Security Practices 2016			
410-1	IV-5	F	
GRI 411: Rights of Indigenous People 2016			
411-1	-	NA	
GRI 412: Human Rights Assessment 2016			
412-1	IV-5	P	
412-3	IV-5	F	
GRI 413: Local Communities 2016			Yes (company)
413-1	III-4	P	
413-2	III-4	F	
GRI 414: Supplier Social Assessment 2016			Yes (company)
414-2	I-3	F	
GRI 415: Public Policy 2016			
415-1	IV-4	F	
GRI 416: Customer Health and Safety 2016			Yes (company)
416-1	I-2	P	
416-2	I-2	F	
GRI 417: Marketing and Labelling 2016			Yes (company)
417-1	II-3	F	
417-2	II-3	F	
417-3	II-3	F	
GRI 418: Customer Privacy 2016			Yes (company)
418-1	III-2	F	
GRI 419: Socioeconomic Compliance 2016			Yes (company)
419-1	C-5, I-2, III-2, III-4, IV-3, IV-4, IV-5, IV-6	F	
Other Topics (non-GRI)			Yes (company)
Product Quality	I-1	F	
Consumer Awareness	II-3	F	
Consumer Satisfaction	III-2	F	
Animal Welfare	I-2	F	
Product Compliance	I-2	F	
Product Innovation	I-1	F	
Work Conditions	IV-8	F	
Local Employability	IV-5	F	
Labor Practices Grievances	IV-5	F	
Accident Impact	III-4	F	

4. Feedback Form

1. To which Stakeholder category do you belong?

☐ Employees

☐ Suppliers

☐ Citizens

☐ Farmers

☐ Consumers

☐ Sales Network

☐ Government and Authorities

☐ Media

☐ Local Communities

☐ NGOs

☐ Shareholders and Banks

☐ Other _____

2. What is your impression, about the following Chapters of this Report?

Chapter	Excellent	Good	Neutral	Mediocre	Bad
I. From Seed to Extract	☐	☐	☐	☐	☐
II. From Product to Skin	☐	☐	☐	☐	☐
III. From Consumer to Us	☐	☐	☐	☐	☐
IV. From Management to Employees	☐	☐	☐	☐	☐

3. What is your impression, about the following elements of this Report?

Subject	Excellent	Good	Neutral	Mediocre	Bad
Sections have the right balance	☐	☐	☐	☐	☐
Important topics are covered	☐	☐	☐	☐	☐
Structure supports easy reading	☐	☐	☐	☐	☐
Texts are comprehensive	☐	☐	☐	☐	☐
Quantitative elements are complete	☐	☐	☐	☐	☐
Graphs included are comprehensive	☐	☐	☐	☐	☐
Layout design is attractive/pleasant	☐	☐	☐	☐	☐

4. Are there any topics, which are not covered (or not adequately covered) in this Report or do you have questions you would like to be answered in our next Report?

5. Are there any other comments/proposals you might have?

Personal Data (optionally):

Name: _____

Organisation: _____

Address: _____

Phone: _____

E-mail: _____

Please fill out the form and send it to:

KORRES S.A., ref. Mrs. K. Angeli

25 Ermou Street, 14564 Kifissia, Greece

e-mail: konstantina.angeli@korres.com

All information on this form will be used only for evaluating this Report, through statistical analysis. Personal data are protected, as defined by the respective law regarding private information.



