

sustainability REPORT

ALTEX S.A.

2024

contents

Letter from our CEO	3
2024 at a glance	4
About ALTEX S.A.	6
Sustainable development at ALTEX S.A.	16
Environment	26
Society	34
Governance	48
Appendix	55



Letter from our CEO

GRI Indicators: 2-12, 2-22

In 2024, sustainability remained at the core of our strategy, guiding every decision from the design to delivery. The fashion industry is at a crucial moment, facing challenges related to resource consumption, waste, and social equity. As a Greek Company, we embrace these challenges as opportunities to innovate and lead. ALTEX S.A. is dedicated to designing and distributing fashion products that not only inspire but also uphold our values of sustainability and responsibility.

Moreover, in 2024, we developed and established our ESG Action Plan included dedicated targets, actions and KPIs to responsibly manage our impact on the natural environment, our employees and the society. Also, this year, we have made progress in monitoring our carbon footprint by collecting and publishing our environmental performance. Our collaborations with local suppliers and partners have reflected our commitment to supporting the Greek economy while promoting ethical and inclusive labor practices. Last but not least, we are dedicated to ensuring transparent and safe processes across all our operations.

We are proud to present our second Sustainability Report. This Report aligns with the Global Reporting Initiative (GRI Standards 2021) and proves our commitment to transparency and accountability, as well as our recent impact assessment, which highlights contributions across social, environmental, and governance pillars.

The path to sustainability is an ongoing challenge, particularly as evolving regulations make the journey increasingly complex. Nevertheless, ALTEX S.A. remains unwavering in its commitment to sustainability, setting ambitious targets, fostering innovation, and strengthening our partnerships to drive impactful change.

Our strategy for the future focuses on achieving carbon neutrality, reducing waste from our operations, using natural resources responsibly, and expanding our contributions to the communities we serve.

Sincerely,
Nikos Alexiou
Chief Executive Officer

A handwritten signature in blue ink, appearing to read 'Nikos Alexiou', written over a light blue horizontal line.

2024 at a glance

ALTEX S.A. at a glance

OUR HISTORY

20

years of history and productivity

340

employees

71

retail locations across Greece

OUR ACTIVITY

€43 mil.

sales

0.92%

Greek market share of the fashion industry

1.18%

share of consumer clothing products

0.92%

value share

OUR CUSTOMERS AND OUR VENDORS

150,000

loyal customers

320

distribution points for consumer products

65

points of sales

5

new stores in strategically important locations

ESG Performance

ENVIRONMENT



Interstore delivery routes with zero emission vehicle



Recycling of damaged products



Disposal of defective products



Packaging from recycled materials

SOCIAL



Market pay ranges equivalent for all roles

165

total new hires



Training & development for all employees

661

training hours

GOVERNANCE



Code of Conduct and Ethics

4 governance body members &

320 employees briefed on anti-corruption policies



100% of procurement budget spent on local suppliers

0

corruption incidents

About ALTEX S.A.

Our vision, mission, and corporate values

ALTEX S.A. is dedicated to providing customers with a wide range of high-quality clothing through a seamless omnichannel retail experience. This approach reflects Company's strong commitment to customer focus and a multichannel network.

Focusing on the design, production, and sales, ALTEX emphasizes comfort, distinctive designs and sustainability in its products. By investing in brand development and international presence, the Company is located to drive long-term, sustainable growth while adapting to market demands.

As a for-profit organization, ALTEX creates value to customers and shareholders alike, blending premium products with a customer-centered approach and a carefully crafted strategy for growth in the fashion retail sector.

OUR MISSION

To emerge as a prominent European omnichannel retailer within the markets we serve, while also establishing ourselves as an ethical global fashion retailer. We strive to operate as a purpose-driven business, guided by our commitment to making a positive impact.

OUR VISION

To continuously evolve our brands in alignment with European fashion trends, crafting a unique blend of sustainable collections that captivate our trend-conscious target audience. We aim to be at the forefront of fashion innovation, offering compelling and environmentally conscious choices to our valued customers.

OUR VALUES

ALTEX S.A., a family-owned Company with a rich history in the Greek market, is guided by core values that shape its sustainable growth and impact:



CUSTOMER FOCUS

Through a comprehensive omnichannel retail strategy and a diverse brand portfolio, ALTEX is dedicated to delivering an accessible and enjoyable shopping experience, offering fashion options that meet a wide range of styles and preferences.



COMMITMENT TO DESIGN, QUALITY, AND SUSTAINABILITY

ALTEX places a premium on high-quality, uniquely designed apparel that combines comfort with sustainability. This commitment reflects the Company's drive to create products that are both innovative and responsibly crafted.



VALUED PARTNERSHIPS

Long-standing relationships with trusted manufacturing partners underscore ALTEX's commitment to collaboration, accountability, and shared success within its supply chain.



EQUALITY AND RESPECT

ALTEX champions diversity, inclusiveness, and environmental stewardship across its business practices, fostering a work culture and operational approach that support both people and the planet.

About ALTEX S.A

Our Company

GRI Indicators: 2-1, 2-2, 2-23

OUR HISTORY

ALTEX S.A. is a privately owned public limited company (S.A.) established under Greek corporate law. Since its establishment in 2005, ALTEX S.A. has emerged as a notable European fashion retailer recognized for creating fashion pieces that reflect individually and character. Rooted in passion, intuition, and a relentless drive, ALTEX designs fashion that empowers individuals to express their authentic selves with confidence.

Each collection represents a vibrant and expressive approach to fashion, appealing to those who view style as means of personal expression rather than a merely following trends. This philosophy forms the foundation of ALTEX's mission and creates a deep connection with its customers.

Inspired by music, art, culture-alongside a continuous commitment to environmental responsibility-Company blends modern aesthetics with timeless appeal. Every season, ALTEX integrates innovative ideas with emerging trends, creating pieces that captivate and inspire.

ALTEX continues to reshape fashion landscape, offering a platform for individuals to celebrate their uniqueness, make bold statements, and embrace a style that extends beyond clothing.

OUR PRODUCTS

The Company's portfolio includes two distinctive brands: FUNKY BUDDHA, which serves both retail and wholesale channels, and Fifty-Five GARAGE, which focuses exclusively on wholesale. Both brands offer vibrant, high-quality apparel for men and women, with emphasis on comfort, thoughtful design, and enduring style. Each collection reflects ALTEX's commitment to quality and style, resonating with those who embrace creativity, boldness, and an expressive approach to fashion.

FUNKY BUDDHA

Launched in 2006, FUNKY BUDDHA quickly established itself as a dynamic force in fashion, enjoying rapid success and widespread appeal. Represented by its iconic rising sun flag, the brand is dedicated to designing stylish, comfortable clothing that reflects individual personalities.

Established in Greece and Cyprus FUNKY BUDDHA has become a distinguished name in fashion, celebrated for upholding values of freedom, individuality, and environmental awareness. With a diverse range of collections, the brand offers contemporary, easygoing apparel crafted with exceptional care, empowering people to create their own personal style effortlessly.

FUNKY BUDDHA serves as a true emblem of self-expression, drawing on inspiration from music, travel, sports, and cultural influences to capture today's trends with a unique, authentic touch.



FIFTY FIVE GARAGE DRY GOODS & SUPPLIES

Fifty Five GARAGE Dry Goods & Supplies is a go-to brand for those who appreciate a refined casualwear style.

Deeply influenced by European culture, the brand brings a fresh perspective to menswear, inspired by the trends and lifestyle of leading international cities. With a modern, versatile design approach, Fifty Five GARAGE appeals to a new generation of men who see casual fashion as a statement of identity, allowing them to express their style and vision.

Crafted to accompany this "modern man" at every moment, the brand offers a complete casual look, combining quality with affordability and consistently presenting innovative style options.





OUR PREMISES | HEADQUARTERS

ALTEX is located in Metamorfofi and its headquarters serves as a central business hub, providing the physical and technological infrastructure essential for delivering high-quality, efficient services and supporting all business operations. This facility is continuously adapted to meet the evolving needs of our growing Company, creating an ideal working environment. Recent investments in office improvements have fostered a more integrated and efficient workspace, promoting a positive organizational environment.

OUR PREMISES | COMPANY-OWNED STORES

ALTEX leases and operate 32 company owned retail locations across Greece and 3 abroad. Each store is designed, constructed and operated with a strong focus on architectural and technical standards that prioritize the safety of our employees and customers.

BUSINESS MODEL

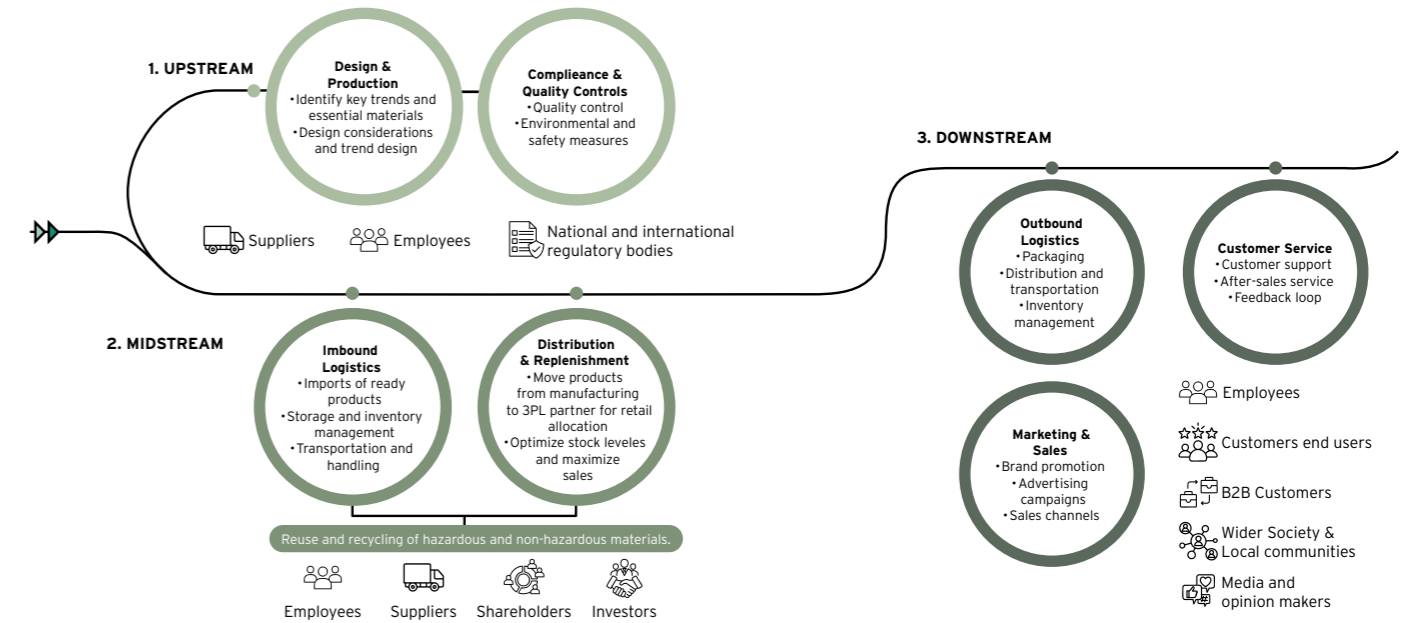
ALTEX is not a fast fashion brand. More specifically, ALTEX operates on a bi-seasonal basis, offering Spring-Summer and Fall-Winter collections which are designed to meet high-quality standards, ensuring their durability.

Our approach is to create timeless collections that transcend fast-paced seasonal trends, focusing on casual clothing that can be worn for many years.

INPUT	ACTIVITIES AND OUTPUT
FINANCIAL CAPITAL	
<p>1,276,000€ Expenditure (including new store constructions, relocations, digital transformation investments)</p>	<ul style="list-style-type: none"> • 43,060,371€ net revenue • 7,117,169€ Salaries and staff benefits
MANUFACTURED CAPITAL	
<ul style="list-style-type: none"> • Altex headquarters • Company-Owned Stores 	<ul style="list-style-type: none"> • 3 new strategically located stores • Improvement, upgrade, and modernization of existing stores
NATURAL CAPITAL	
<ul style="list-style-type: none"> • 790,552 kW Total energy consumption 	<p>Few examples of energy and waste</p> <ul style="list-style-type: none"> • 260.10 tCO₂e Total GHG emissions (Scope 1 & 2) • 2,564,861t waste generated
HUMAN CAPITAL	
<ul style="list-style-type: none"> • 340 employees • 73% Women in workforce 	<p>Few examples of employee benefits</p> <ul style="list-style-type: none"> • 8% increase of employees • 100% of HQ employees are covered by health insurance • 100% retail employees are covered by life insurance in case of accident and offered annual check-up • 100% of employees are offered 50% product discount • Performance based annual bonus for HQ employees and sales bonus for employees in the retail network
SOCIAL AND RELATIONSHIP CAPITAL	
<ul style="list-style-type: none"> • 15,000 € Community investments 	<p>Few examples of social initiatives</p> <ul style="list-style-type: none"> • Volunteer beach cleaning event in Epanomi • Tree planting initiative on Mount Hymettus • Participation in creative workshops at the PEKAMEA Day Care and Support Center

VALUE CHAIN

GRI INDICATORS: 2-6



UPSTREAM

At ALTEX, the value chain begins in the upstream phase, which encompasses crucial operations that establish a robust foundation for our business. The upstream phase at ALTEX is where innovative designs evolve into stylish clothing collections that resonate with our customers. In this phase, the creative efforts of our designers come to product through meticulous sourcing and manufacturing processes. Our team recognizes key fashion updates and selects high-quality materials - such as fabrics, buttons, zippers, and threads - that embody our commitment to sustainability, appeal and durability. This process is streamlined with the use of tech packs and CAD systems, minimizing waste while maximizing quality. With production carried out by over 70 certified suppliers, ALTEX maintains rigorous quality control checks at various stages to ensure its standards are consistently met.

MIDSTREAM

The midstream phase involves delivering ready products to our third-party logistics partners, where they are efficiently handled, distributed, and replenished across all sales channels, including company-owned stores, franchise outlets, wholesale customers, and e-commerce platforms. ALTEX prioritizes cultivating strong, long-term relationships with suppliers internationally, mainly in Asia, ensuring favorable negotiation terms and timely deliveries through ongoing evaluation and the exploration of new partnerships. Furthermore, ALTEX implements effective inventory management processes, utilizing real-time sales data and stock level monitoring to prevent overstocking and stockouts, thus enhancing operational efficiency and responsiveness to market demands.

DOWNSTREAM

The downstream phase at ALTEX focuses on delivering exceptional customer experiences through effective logistics, marketing, and customer service strategies. In this phase, ALTEX coordinates multi-channel shipping logistics to ensure products move efficiently from its central warehouses to company-operated stores, franchise locations, wholesale customers, and direct-to-consumer channels such as e-commerce. By optimizing transportation routes and minimizing transit times, the Company enhances the overall efficiency of its supply chain.

Store inventory management plays a crucial role, as ALTEX ensures each location is stocked with the right mix of products tailored to customer preferences and seasonal trends. Its marketing efforts amplify brand awareness, featuring targeted campaigns that highlight FUNKY BUDDHA's unique selling points through social media, influencer collaborations, and engaging events. ALTEX invests in advertising across various platforms, including online, print, and TV, to effectively reach potential customers.

Sales channels are optimized to boost performance in both physical retail and online e-commerce platforms, ensuring a seamless shopping experience. Customer support is prioritized, with staff trained to deliver excellent service, addressing inquiries, and handling complaints to guarantee satisfaction. ALTEX's after-sales service provides assistance with returns, exchanges, and repairs, fostering a loyal customer base. A feedback loop allows the Company to gather insights from customers, driving continuous improvement in its products and services. This comprehensive approach ensures compliance with legal standards while maintaining accurate financial monitoring, supporting the overall health of its business operations.

About ALTEX S.A

Value creation

GRI 201-1, 203-1, 207-4

ALTEX focuses on creating direct economic value for its stakeholders through its operation, significantly contributing to the national economy, society, and employment by providing job opportunities and fostering long-term relationships with its suppliers and business partners throughout the value chain. In 2024, the Company recorded a significant increase in its economic performance, further strengthening its financial position. The table below presents the direct economic value generated and distributed for the year 2024.

FINANCIAL PERFORMANCE

DIRECT ECONOMIC VALUE GENERATED	2024	2023
Revenues (€)	43,060,371	39,335,991€
ECONOMIC VALUE DISTRIBUTED	2024	2023
Operating costs (€)	21,538,192	19,230,000€
Employee wages and benefits (€)	7,117,169	6,553,000€
Payments to providers of capital (€)	2,079,444	1,668,059€
Payments to government by country (€)	13,045,510	12,947,019€
Community investments (€)	88,000	10,000€
Total	43,868,315	40,408,078€

Participation in organizations, initiatives, and awards

GRI 2-28

ALTEX seeks to creating a positive impact in its communities through multiple initiatives and partnerships focused on social responsibility. Guided by a commitment to responsible entrepreneurship, ALTEX actively support organizations, and initiatives that promote sustainable development and foster shared value within the business world.

ALTEX's support to wider society extends through its collaboration with "HIGGS" by organizing volunteer initiatives and actions. Through these actions the Company promotes its employees' social awareness and enhances its positive social impact. Moreover, to promote sustainable practices, the Company has placed clothing recycling bins in its stores in collaboration with FABRIC REBUBLIC, encouraging customers to adopt more responsible consumption habits.

On Giving Tuesday, for each purchased e-gift card, ALTEX provides the 30% of each price (total amount 10,000€) to DESMOS, supporting its effort. These initiatives reflect ALTEX's ongoing commitment to corporate social responsibility and our desire to create a positive impact on society.



Sustainable development at ALTEX S.A.

Sustainable development strategy

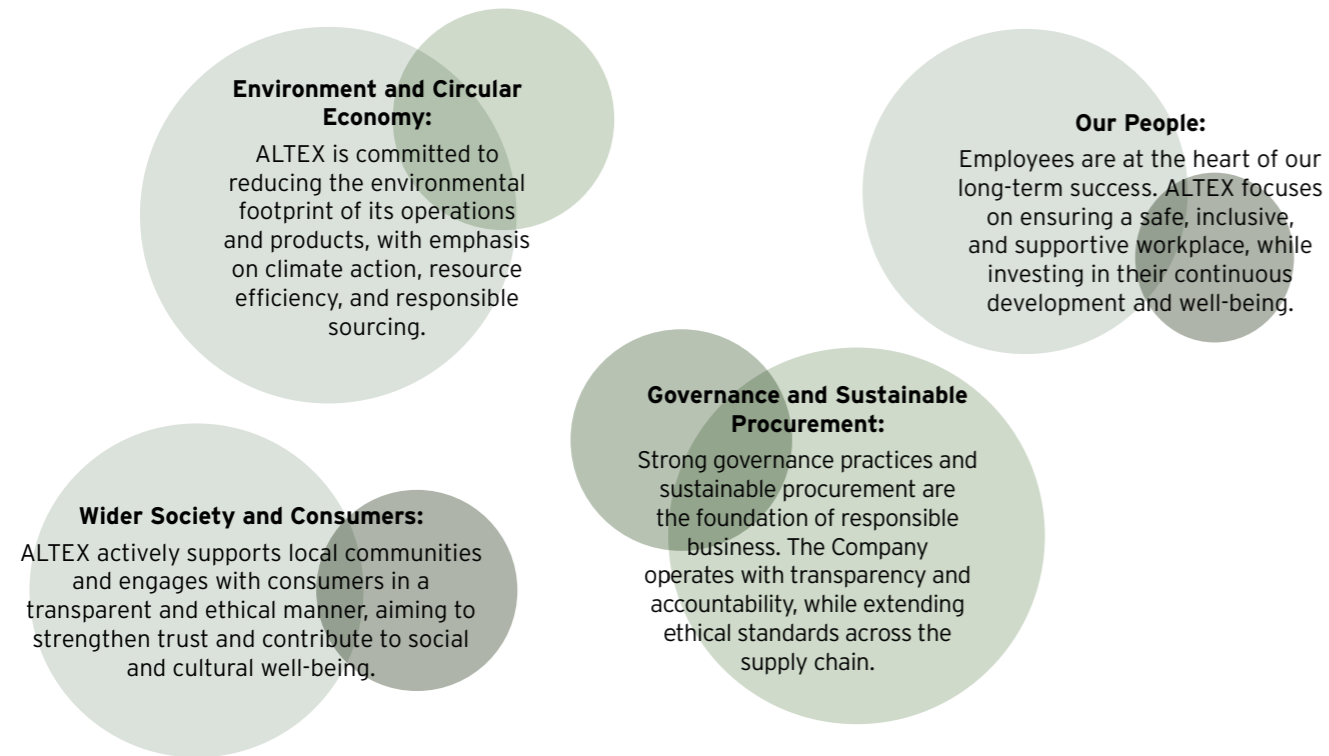
GRI 2-24

In 2024, the Company adopted a comprehensive sustainable development strategy, implementing initiatives across multiple levels of its operations. These include the creation of “green” collections made from sustainable materials and produced through responsible manufacturing processes, as well as the design of new retail stores following eco-friendly specifications. Through this approach, ALTEX aims to embed sustainability principles across its entire value chain, with a focus on environmental protection and the promotion of long-term resource efficiency.

Sustainable development is a fundamental element of ALTEX’s corporate strategy and long-term competitiveness. The Company addresses sustainability through four priority areas that reflect its operational responsibilities and stakeholder expectations: environmental impact and circular economy, its people, contribution to local communities and consumers, and responsible and ethical business conduct. Together, these areas form ALTEX’s sustainability strategic plan and provide the framework within which the Company creates value for society and for the Company itself.

ALTEX’s approach is dynamic and forward-looking. By improving environmental performance, remaining socially active, and enhancing corporate governance, ALTEX seeks to strengthen resilience and secure its position in both local and international markets. This strategy is continuously updated based on the outcomes of the Double Materiality Assessment and the evolution of the regulatory framework, including the CSRD and ESRS standards.

The four pillars of its strategy translate ALTEX’s commitments into specific areas of focus, each linked to material topics that guide its initiatives and reporting:



Strategic pillar	I. Environment and circular economy	II. Our people	III. Wider society and consumers	IV. Governance and sustainable procurement
Strategic Focus	Reduce the environmental impact of our operations and our products.	Create value for our employees, ensuring a healthy working environment.	Support local communities and deliver responsible consumer service.	Operate in a responsible and transparent way while meeting the needs of our stakeholders.
Linked material topics	<ul style="list-style-type: none"> Climate action Circular economy and responsible sourcing 	<ul style="list-style-type: none"> Our employees 	<ul style="list-style-type: none"> Local communities Ethical consumer engagement 	<ul style="list-style-type: none"> Sustainable procurement Responsible business

By connecting each pillar with material topics, ALTEX ensures that its sustainability strategy is not only comprehensive but also measurable against international standards. This framework enables the Company to align day-to-day practices with long-term strategic objectives and stakeholder expectations.

Sustainable development at ALTEX S.A.

Sustainable development governance

GRI Indicators: 2-9, 2-12, 2-13, 2-14, 2-24, 2-25

ALTEX S.A. addresses sustainability through clear governance bodies that ensure accountability, transparency, and consistency across the Company. This structure combines the oversight of the Board of Directors with cross-functional structures that integrate sustainability into daily operations.

SUSTAINABLE DEVELOPMENT TEAM

To operationalize the strategy, ALTEX has established a Sustainable Development Team, bringing together representatives from multiple departments. This cross-functional composition ensures that the team reflects the breadth of the Company's activities and value chain. Its mandate includes:

- Identifying and addressing emerging issues across environmental, social, and governance dimensions.
- Preparing strategic plans that align with both corporate priorities and regulatory requirements.
- Facilitating continuous improvement by embedding sustainable practices into everyday operations.

Beyond the Sustainable Development Team, ESG topics are managed through the Company's broader organizational structures. Each department is responsible for implementing initiatives relevant to its scope, while management ensures coordination and alignment with overall business strategy.

BOARD OF DIRECTORS OVERSIGHT

The Board of Directors holds ultimate responsibility for monitoring sustainability-related issues and overseeing ESG performance. By integrating sustainability into its oversight role, the Board ensures that key ESG priorities are considered in strategic decisions, risk management, and long-term value creation.

As the highest governance body, the Board also oversees the Company's due diligence framework and related processes for identifying and managing its impacts on the economy, the environment, and people. This includes engaging with stakeholders to support these processes, reviewing their effectiveness, considering their outcomes, and determining the frequency of such reviews.

ESG APPROACH

By combining board-level oversight with a dedicated cross-functional team, ALTEX has created a governance structure that is both inclusive (capturing diverse expertise and perspectives) and proactive (anticipating regulatory, market, and stakeholder developments). This approach enables the Company to respond to stakeholder expectations and embed sustainable practices across its activities, strengthening its overall performance and resilience.

Double materiality assessment

GRI Indicators: 3-1, 3-2, 2-14

In 2024, ALTEX S.A. took its first step toward embedding sustainability into its strategy by completing its first Double Materiality Assessment. This assessment was conducted in accordance with the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), and the GRI Standards (2021), ensuring compliance with international best practice and preparing the Company for the evolving regulatory landscape.

The process applied a dual perspective to evaluate sustainability topics:

- **Impact Materiality:** identifying how ALTEX's operations influence society and the environment, both positively and negatively.
- **Financial Materiality:** assessing how these impacts translate into business risks and opportunities, shaping ALTEX's long-term value creation.

The Board of Directors is responsible for reviewing and approving the reported information, including the organization's material topics. The review and approval process involves steps indicated in the "Methodology" section.

METHODOLOGY

Rather than a box-ticking exercise, the assessment was designed as a structured, evidence-based review involving multiple streams of analysis:

- **Internal insight gathering:** cross-functional working groups and internal experts compiled a comprehensive set of potential impacts, risks, and opportunities.
- **External reference points:** the exercise drew on GRI Standards, ESRS requirements, ALTEX's business model, and sector benchmarks to ensure a complete perspective.
- **Value chain and stakeholder mapping:** upstream and downstream dependencies were analyzed, while key stakeholder groups (employees, suppliers, customers, investors, regulators, communities) were identified and categorized by their level of influence and interest.
- **Prioritization and scoring:** each issue was evaluated under the ESRS scoring methodology, distinguishing between those with the most significant external impact and those most financially material to the Company.
- **Validation and consultation:** the Board and management reviewed the outcomes, while structured surveys and consultations with stakeholders confirmed the relevance of the final list of topics.

KEY RESULTS

The assessment highlighted seven priority themes, which represent ALTEX's most material sustainability impacts, risks, and opportunities. These thematic areas are addressed throughout the Report and mapped to the United Nations Sustainable Development Goals (SDGs).

In addition to defining priorities, the Double Materiality Assessment has strengthened ALTEX's ability to:

- Anticipate and respond to sustainability-related risks and opportunities.
- Direct resources toward issues most relevant to stakeholders and investors.
- Align ESG integration with business strategy and long-term competitiveness.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES		SUSTAINABLE DEVELOPMENT GOALS (UN SDGS)
Climate action	Climate change mitigation Energy	 
Circular economy and responsible sourcing	Waste Resource outflows related to products and services Resources inflows, including resource use	   
Our employees	Equal treatment and opportunities for all Other work-related rights Working conditions	    
Local communities	Communities' economic social and cultural rights	   
Ethical consumer engagement	Information-related impacts for consumers and/or end-users Social inclusion of consumers and/or end-users	   
Sustainable procurement	Management of relationships with suppliers including payment practices	  
Responsible business	Corporate culture Protection of whistle-blowers	 

	Climate action	Circular economy and responsible sourcing	Our employees	Local communities	Ethical consumer engagement	Sustainable procurement	Responsible business
Employees							
Shareholders and investors							
Suppliers							
B2B Customers							
Consumers/ end-users (B2C)							
Wider society							
Media and opinion makers							

The heat map presents the results of the external stakeholder survey. It visualizes the perceived importance of key sustainability topics across all stakeholder groups and highlights areas of alignment and divergence. These insights informed ALTEX's materiality prioritization and the shaping of its sustainability strategy.

Sustainable development at ALTEX S.A.

Communication with stakeholders

GRI 2-29

Engaging with stakeholders is a central part of ALTEX S.A.'s approach to sustainable development. By maintaining open communication and responding to different perspectives, the Company ensures that its decisions reflect the needs of those directly and indirectly affected by its operations. This dialogue also helps integrate ESG considerations into corporate strategy, while strengthening transparency and trust.

APPROACH TO ENGAGEMENT

ALTEX maintains multiple channels of communication to address the priorities of different groups, ranging from employees and suppliers to customers, investors, regulators, and local communities. These interactions take different forms – from everyday operational exchanges to structured consultations and annual reporting. Feedback gathered through these channels plays a direct role in shaping decisions, guiding improvement, and ensuring accountability.

STAKEHOLDER GROUPS

The Company has identified the following stakeholder groups as critical to its operations:

- Employees
- Suppliers and service providers
- B2B customers (retailers, wholesalers, marketplaces, franchise partners)
- Shareholders and investors
- Consumers (B2C)
- Regulatory bodies
- Local communities
- Wider society, including NGOs
- Media and opinion makers

CHANNELS AND FREQUENCY OF COMMUNICATION

ALTEX tailors its communication efforts to the needs of each stakeholder group, combining digital tools, in-person meetings, surveys, and reporting.

COMMUNICATION CHANNELS	FREQUENCY
Employees	
MS Teams and ESS (employee self-service: internal platform)	Continuous
Employee evaluation	Annually
Suppliers (incl. services providers, product suppliers, national and international manufacturing partners, Global Manufacturing Network, 3PL, real-estate companies etc.)	
Website	Periodically
Industry networking events	Periodically
Forums and discussion groups	Periodically
Sustainability Report	Annually
B2B Customers (incl. retailers, wholesale customers/department stores, marketplaces, franchised and operated by third-party stores etc.)	
Customer satisfaction surveys	Annually
Newsletters	Periodically
Social media	Periodically
Website, conferences, official periodical meetings	Periodically
Customer service (in person, customer service support line)	Everyday
Shareholders and investors (incl. financial institutions etc.)	
Annual report and financial statements	Annually
Sustainability Report	Annually
General Shareholder Meetings	Annually
Extraordinary General Meetings	When required
Press releases	Periodically
Consumers/end-users (B2C)	
Customer satisfaction surveys	Annually
Newsletters	Periodically
Social media	Periodically

COMMUNICATION CHANNELS	FREQUENCY
Website, conferences, official periodical meetings	Periodically
Customer service (in person, customer service support line)	Everyday
Customer satisfaction surveys	periodically
National and international regulatory bodies (incl. ISO, for textiles, clothing, and footwear etc.)	
Annual report and financial statements	Annually
Sustainability Report	Annually
Working groups, forums, conferences	Periodically
Wider society (incl. NGOs)	
Social media	Periodically
Website	Periodically
Public meetings and consultations	Periodically
Sustainability Report	Annually
Local communities	
Social media	Periodically
Website	Periodically
Public meetings and consultations	Periodically
Sustainability Report	Annually
Media and opinion makers (incl. influencers and social media)	
Social media	Periodically
Website	Periodically
Annual report and financial statements	Annually
Sustainability Report	Annually
Press releases	Periodically



Environment

Climate action

Material Topic
GRI Indicators: GRI 3-3, 2-23, 302-1, 302-3, 305-1, 305-2



OUR COMMITMENT

ALTEX is committed to taking action against climate change. Its focus is on reducing carbon emissions across its entire supply chain, embracing energy-efficient technologies, and transitioning to renewable energy sources for its operations. ALTEX will continue to enhance its practices to reduce environmental impact and contribute to global efforts in combating climate change. By optimizing internal processes, ALTEX aims to build a resilient business capable of adapting to climate-related challenges, while minimizing its negative impact on the environment.



OUR TARGETS

TARGETS	PROGRESS
Climate change mitigation	
Achieve 100% offset of electricity consumption from non-renewable sources through the purchase of GoOs or RECs by 2028	Not started - pending resource allocation in 2025
Reduce Scope 1 and Scope 2 GHG emissions by 20% by 2030	Not started - pending resource allocation in 2025
Complete a full Scope 3 assessment and mapping of key emission categories by 2026	Not started - pending resource allocation in 2025
Implement CO ₂ tracking across all logistics operations under direct company control (e.g., inbound shipments, store distribution) by 2028	Not started - pending resource allocation in 2025
Cover at least 10% of total electricity consumption in owned facilities through self-produced renewable energy by 2030	Ongoing
Energy	
Install solar panels across 100% of headquarters facilities by 2025	Ongoing
Conduct energy audits in 10% of company-operated buildings (HQ) by 2026	Not started - pending resource allocation in 2025
Install smart energy management and automation systems across all key locations (HQ and stores) by 2028	Not started - pending resource allocation in 2025

OUR IMPACTS

MATERIAL IMPACTS ON SUSTAINABLE DEVELOPMENT	
The Company causes Scope 1,2 and 3 emissions and at the same time it has yet to implement a formal process for recording its emissions. The absence of a structured emissions recording process hinders the Company's ability to accurately assess and manage its environmental impact, particularly in terms of air quality and greenhouse gas emissions.	 Actual
The Company has integrated energy-efficient technological equipment (such as exclusively LED luminaires) and adopted new technologies, resulting in enhanced operational efficiency and performance. These initiatives enhance environmental sustainability by reducing energy consumption and emissions. This directly benefits the atmosphere and contributes to energy conservation efforts, aligning with global climate action goals.	 Actual & potential

OUR RISKS AND OPPORTUNITIES

MATERIAL RISKS AND OPPORTUNITIES ON SUSTAINABLE DEVELOPMENT	
The absence of a formal emissions recording process increases the risk of non-compliance with regulations and may hinder future cost-saving opportunities from emission reduction initiatives.	 Risk
Reducing reliance on fuel-powered vehicles can lower operational costs associated with fuel consumption and maintenance.	 Opportunity

OUR APPROACH

ALTEX continues to integrate climate action and energy efficiency into its operations, aiming to minimize its environmental footprint and contribute to a low-carbon economy. More specific, the Company maintains a certified Environmental Management System (EMS) in accordance with ISO 14001:2015, reflecting its commitment to environmental responsibility and continuous improvement. The Company has also maintained its commitment to responsible energy use and the gradual reduction of emissions, while also planning the next steps for a more structured approach.

MONITORING AND REPORTING OF EMISSIONS

ALTEX monitors its Scope 1 emissions (direct emissions from company-owned sources) and Scope 2 emissions (indirect emissions from purchased electricity, location-based). Although a structured framework for the systematic tracking and reporting of Scope 1, 2, and 3 emissions is still under development, the Company recognizes this as an opportunity to further enhance its environmental management and transparency.

TRANSITION TO LOW-EMISSION CORPORATE VEHICLES

In line with its strategy to lower direct emissions, ALTEX has been gradually replacing conventional corporate vehicles with electric

and hybrid models. This initiative reflects the Company's commitment to decarbonizing its fleet and serves as a visible example of its climate-conscious business practices.

EXPANSION OF ELECTRIC VEHICLE (EV) CHARGING INFRASTRUCTURE

To promote sustainable mobility and support the growing use of electric vehicles, ALTEX currently operates three EV charging stations at its premises. Plans are underway to install three additional stations in 2025, expanding the available infrastructure for employees and visitors.

INTEGRATION OF ENERGY-EFFICIENT TECHNOLOGICAL EQUIPMENT

ALTEX has adopted energy-efficient technologies across its facilities to reduce electricity consumption and related Scope 2 emissions. This includes the exclusive use of LED lighting systems and the integration of smart automation solutions that help optimize energy use and reduce unnecessary consumption.

ALTEX aims to finalize its structured emissions tracking framework, set measurable reduction targets, and explore additional climate-related initiatives that can support its long-term transition to a low-carbon operational model.

OUR PERFORMANCE

In 2024, ALTEX's emissions profile showed a mixed trend across scopes. Scope 2 emissions (location-based) increased by 53% compared to 2023, primarily due to higher electricity consumption associated with the expansion of the retail network and the operation of newly opened or renovated stores. In contrast, Scope 1 emissions decreased by 29%, reflecting improved operational efficiency and reduced fuel consumption across company-controlled activities. This increase in electricity demand is also reflected in the Company's energy metrics, with total energy consumption and energy intensity rising accordingly during the reporting period.

EMISSIONS ¹	UNIT	2024	2023	2022 (base year)
Scope 1	tCO ₂ e	41.90	59.20	51
Scope 2 (location-based)	tCO ₂ e	283.90	185.50	178.20
Scope 2 (market-based)	tCO ₂ e	218.30	214.10	214.70
Total emissions (location-based)	tCO₂ e	325.80	244.70	229.20
Total emissions (market-based)	tCO₂ e	260.10	273.30	265.70

ENERGY	UNIT	2024	2023	2022
Electricity	TJ	2.85	2.10	1.76
Total energy consumption	TJ	2.85	2.10	1.76

ENERGY INTENSITY	UNIT	2024	2023	2022
Intensity ratio	GJ/Total number of full-time employees	8.38	6.64	6.00

¹ Scope 1 and 2 emissions were measured using the National Climate Law's calculation methodology. This methodology uses a mixture of NIR's emission factors in collaboration with the National Residual Electricity mix, as well as some emission factors from IPCC. The only emission factor that was tailor made was the one covering natural gas, and was given by the provider accordingly. GWP was used using 1, 28, and 265 tCO₂ e/t GHG for CO₂, CH₄, N₂O respectively, as designated by the Ministry of the Environment and Energy. All fuels and electrical energy used are further analyzed in chapter "Energy consumption". There were no biogenic emissions as biofuels were not used.





Environment

Circular economy and responsible sourcing

Material Topic
GRI Indicators: GRI 3-3, 301-1, 301-2, 301-3, 306-3, 306-5

OUR COMMITMENT

ALTEX is dedicated to advancing a circular economy by prioritizing responsible sourcing and minimizing waste throughout its production processes. The Company will ensure that its products are designed for longevity, aiming to reduce waste and extend their lifecycle. ALTEX continues to prioritize sourcing raw materials in a responsible manner, collaborating with its suppliers to ensure that the resources used are sustainably obtained. In addition, the Company is focused on reducing resource outflows from its products and services by implementing efficient systems for recycling and reusing materials, contributing to a more sustainable future.

OUR TARGETS

TARGETS	PROGRESS
Resource outflows related to products and service	
Ensure that 90% of packaging is reusable, recyclable, or compostable by 2027	Ongoing
Establish at least two strategic partnerships with textile recycling organizations by 2026	Ongoing
Launch at least one resale or upcycling initiative, either online or in-store, by 2027	Not started - pending resource allocation in 2025
Increase the share of certified sustainable fabrics used by at least 15% compared to the baseline year by 2030	Ongoing
Waste	
Install waste separation stations in at least 10% of HQ areas by 2026	Not started - pending resource allocation in 2025
Reduce paper consumption by 30% compared to the 2025 baseline by 2028	Not started - pending resource allocation in 2025
Ensure that 100% of employees receive training in waste management best practices by 2026	Not started - pending resource allocation in 2025

OUR IMPACTS

MATERIAL IMPACTS ON SUSTAINABLE DEVELOPMENT	
The collaboration with Fabric Republic to collect reused clothing promotes circular fashion and reduces textile waste. This has a positive impact on the environment by extending the life of garments and minimising the environmental footprint of the fashion industry. The recycling of damaged products and disposal of minor defective items through the company's bazaar sale promotes responsible waste management. This positively impacts the environment by diverting waste from landfills, conserving resources, and reducing the environmental footprint associated with product disposal.	+ Actual & potential
The Company focuses on using sustainable raw materials in its products and choosing suppliers with responsible production procedures relevant to its products. Through this the Company aims to improve its environmental and social impact, following responsible and sustainable practices within its value chain and products.	+ Actual & potential
The use of packaging materials from recycled sources positively reduces the demand for virgin materials and minimises waste.	+ Actual & potential
The reuse of store equipment materials and furniture within the Company's network minimises waste generation and promotes resource conservation. This has a positive impact on the environment by reducing the pressure on landfills and encouraging the efficient use of materials, thereby contributing to waste reduction and sustainable resource management.	+ Actual & potential

OUR RISKS AND OPPORTUNITIES

MATERIAL RISKS AND OPPORTUNITIES ON SUSTAINABLE DEVELOPMENT	
By focusing on sustainable raw materials and responsible production, ALTEX can mitigate long-term environmental risks and reduce potential regulatory costs. These practices also appeal to environmentally conscious consumers, potentially increasing market share and customer loyalty, which in turn enhances revenue growth and brand equity.	+ Opportunity
Implementing recycling programs can lower waste disposal costs, resulting in potential savings for the Company. Moreover, promoting sustainability initiatives can enhance employee morale and loyalty, potentially increasing productivity and positively influencing overall financial performance.	+ Opportunity

OUR APPROACH

RESOURCE INFLOWS AND SUSTAINABLE MATERIAL USE

ALTEX focuses on the responsible resource management by integrating sustainable materials and environmentally conscious practices across its operations. The Company incorporates recycled materials in various types of transportation packaging—such as cartons, wrapping tapes, and e-shop delivery packaging—helping to reduce its overall environmental footprint.

- Sustainable packaging practices**
 ALTEX partially uses recycled content in its packaging materials, aiming to decrease the demand for virgin raw materials and to lower the environmental impact of its logistics operations. This approach contributes to a more circular use of resources within its supply chain.
- Reuse of store materials and furniture**
 To further minimize waste generation, the Company has adopted a strategy to reuse store decoration materials and repurpose furniture across its retail network. This practice extends the lifecycle of store fixtures, reduces the need for new materials, and promotes a culture of resource efficiency.

RESOURCE OUTFLOWS AND WASTE REDUCTION INITIATIVES

ALTEX has implemented a variety of waste management practices that align with circular economy principles and aim to limit the environmental impact of its operations.

- Office recycling and responsible product disposal**
 Recycling bins have been placed in office areas to encourage employees to properly separate and dispose of waste. Defective products are evaluated and either recycled or re-used through company-organized bazaars, ensuring responsible management and reducing unnecessary waste.
- Partnership for textile recycling and reuse**
 Through its collaboration with Fabric Republic, ALTEX collects reusable clothing from customers at its stores, supporting initiatives that promote textile recycling, re-use, and social contribution through donations.
- Recycling of damaged products**
 Damaged products are collected and sent annually to specialized recycling companies, ensuring that these items are properly processed and diverted from landfills.
- Repairing department for product lifespan extension**
 ALTEX operates a dedicated Repairing Department to evaluate and repair defective merchandise. This initiative helps extend the lifespan of products, reduce waste, and limit the need for new resource inputs. Items that cannot be repaired are safely directed to designated disposal and recycling facilities.

ALTEX intends to continue expanding its circular economy initiatives by exploring additional opportunities for material reuse, recycling, and sustainable sourcing across its operations.

OUR PERFORMANCE

TOTAL MATERIALS USED TO PRODUCE OR PACKAGE PRIMARY PRODUCTS	UNIT	2024	2023	2022
Non-renewable materials used to produce or package the Company's primary products	kg	194,415	28,278.57	32,227
Renewable materials used to produce or package the Company's primary products	kg	54,807.45	88,760	105,146

RECYCLED INPUT MATERIALS USED TO PRODUCE OR PACKAGE PRIMARY PRODUCTS	UNIT	2024	2023	2022
Total materials used to produce or package the Company's primary products	kg	252,222	117,038	129,605
Recycled input materials used to produce or package the Company's primary products	kg	197,415	88,760	105,146
Percentage of recycled input materials used to produce or package the Company's primary products (%)	%	78.27	75.84	81.13

RECLAIMED PRODUCTS	UNIT	2024	2023	2022
Number of products sold	#	2,069,821	1,912,948	1,825,583
Number of reclaimed products ²	#	72,442	2,515	6,470
Percentage of reclaimed products and their packaging materials ³	%	3.50	0.13	0.35

WASTE GENERATED	UNIT	2024	2023	2022
Paper-based packaging	t	149,077	209,889	204,848
Mixed packaging	t	0	0	0
Plastic packaging ⁴	t	2,415,784	2,019,898	2,301,892
Mixed municipal waste	t	0	0	0
Materials unfit for consumption or processing	t	0	0	0

TOTAL WASTE	UNIT	2024	2023	2022
	t	2,564,861	2,229,787	2,506,740

WASTE DIRECTED TO DISPOSAL ⁵	2024			2023			2022		
Non-hazardous waste directed to disposal	Onsite	Offsite	Total	Onsite	Offsite	Total	Onsite	Offsite	Total
Non-hazardous waste landfilled (t)	0	0	0	0	0	0	0	0	0
Non-hazardous waste disposed using a different method (t)	0	1.06	1.06	0	2.30	2.30	0	1.98	0
Total non-hazardous waste directed to disposal (t)	0	1.06	1.06	0	2.30	2.30	0	1.98	1.98

² As reclaimed products for 2024, ALTEX refers to: Every sales return of merchandise, whether healthy or defective is included. While in 2023, we only accounted for defective merchandise sales returns. Therefore, the difference is due to the change in the KPI definition.

³ The percentage of reclaimed products in 2024 increased vs 2023 due to change of definition as mentioned in previous field's footnotes

⁴ The increase in plastic packaging is attributed to a change in definition. In 2023, we only accounted for the quantities of merchandise sales that included plastic bags, as well as the separate quantities of plastic bags needed for repackaging returns. However, in 2024, we included only all merchandise deliveries to all commercial channels, regardless of whether they were sold or not.

⁵ The Company's operations do not involve materials or processes that result in hazardous waste according to EU and Greek regulatory classifications.



Society

Our employees

Material Topic
 GRI Indicators: 2-7, 2-30, 3-3, 401-1, 401-3, 403-9, 403-10, 404-1, 404-3, 405-1

OUR COMMITMENT

ALTEX aims to maintain an inclusive, supportive workplace where everyone is treated fairly and has access to growth opportunities. The Company respects individual rights, prevents discrimination, and promotes health and safety so people can do their best work. Through ongoing development and open communication, ALTEX continues to build a culture of respect and opportunity for all.

OUR TARGETS

TARGETS	PROGRESS
Equal treatment and opportunities for all	
Maintain zero incidents of human rights violations on an annual basis by 2026.	Ongoing
Ensure by 2026 100% of employees are informed and familiarized with the DE&I Policy.	Ongoing
Deliver one training or awareness event on sustainability topics per year covering the entire workforce by 2025.	Ongoing
Working conditions	
Ensure that by 2027 at least 80% of HQ employees receive safety training annually.	Not started - pending resource allocation in 2025
Implement the well-being program and make it accessible to 100% of employees by 2027.	Ongoing

OUR IMPACTS

MATERIAL IMPACTS ON SUSTAINABLE DEVELOPMENT	
ALTEX has established a policy dedicated to protecting privacy. To prioritize the protection of privacy, ALTEX seeks explicit consent from individuals before collecting or processing their personal data.	+ Actual
The code of conduct outlines the policy on equal opportunity and diversity. It includes a candidate tracking system to ensure equal employment opportunities, transparency in the hiring process, formalization of managerial participation and approval, and protection of candidate data privacy.	+ Actual
ALTEX has an evaluation policy, including a bonus procedure based on Company's annual goals, employees' performance and job grade. The scoring determines the career path, which will later be linked to the succession plan.	+ Actual & potential
ALTEX has a training policy and procedure outlining the criteria for employee participation, with a budget allocated for training. The HR department offers trainings in leadership and managerial skills for people managers both in HQ and the retail network and ad hoc trainings based on business needs. Additionally, there is a microlearning platform for branch employees, which ALTEX plans to expand to franchisees.	+ Actual & potential
The code of conduct clearly states that ALTEX supports employees' rights to join unions and does not interfere with union activities. It explicitly allows anyone to participate in such associations freely.	+ Actual

OUR RISKS AND OPPORTUNITIES

MATERIAL RISKS AND OPPORTUNITIES ON SUSTAINABLE DEVELOPMENT	
ALTEX's privacy policy helps mitigate the risk of expensive fines and legal consequences tied to data breaches or violations of privacy regulations like GDPR. By safeguarding personal data, the Company strengthens customer loyalty, which can lead to increased revenues and a more resilient brand reputation.	+ Opportunity
Implementing a transparent and equitable hiring process reduces the risk of discrimination lawsuits, enhancing legal compliance and protecting the Company from potential financial penalties. A diverse workforce promotes innovation and improves decision-making, potentially leading to higher productivity, increased market competitiveness, and improved financial performance.	+ Opportunity
The performance-based bonus policy motivates employees to achieve targets, leading to improved productivity and higher operational efficiency. This, in turn, enhances the Company's profitability and reduces employee turnover, thereby reducing recruitment costs. Linking appraisals to career paths and succession planning further ensures leadership continuity and long-term organizational stability.	+ Opportunity
The investment in training and development strengthens employee retention and performance, reducing turnover costs and enhancing productivity. Expanding the microlearning platform to franchisees creates consistency in operational standards, improving overall business efficiency, which can lead to higher revenue growth and profitability in the long term.	+ Opportunity
By implementing a tiered medical program, ALTEX not only invests in employee well-being but also minimizes the risk of health-related absenteeism. This strategic approach can lead to enhanced productivity and reduced healthcare costs over time, ultimately improving the company's financial performance and employee retention rates.	+ Opportunity
ALTEX's communication platform improves operational efficiency by ensuring all employees have immediate access to Company policies, reducing confusion and miscommunication. The planned job satisfaction surveys can uncover areas needing attention, enabling targeted interventions that enhance employee retention and productivity, ultimately driving profitability.	+ Opportunity



OUR APPROACH

The Company cultivates a workplace rooted in equality, inclusion, and respect. Its management approach emphasizes professional development and continuous learning, ensuring that every team member has access to the tools and support needed to succeed. Leadership and managerial training programs are complemented by ad-hoc courses tailored to emerging business needs, while a microlearning platform supports employees across the retail network. This platform is set to expand to franchisees, creating consistent standards throughout the Company. By linking evaluations with career development and succession planning, ALTEX reinforces both individual growth and organizational stability. Together, these initiatives foster a collaborative environment where employees feel empowered to contribute and to grow with the business.

DIVERSITY, EQUITY AND INCLUSION

ALTEX S.A. tries to create an equitable and inclusive workplace where all employees have the opportunity to grow and succeed. While no formal gender targets have been set, fairness is embedded across policies and everyday practices. Its infrastructure is fully accessible, ensuring that people with disabilities can participate equally in work life.

Recruitment processes are transparent and supported by a candidate-tracking system that formalizes managerial involvement and protects candidate privacy. Compensation practices are benchmarked through salary and benefit surveys, with clear, gender-neutral pay ranges for each position. These measures demonstrate its commitment to equal opportunity, ensuring that employees feel valued and supported.

TRAINING PROGRAMS

To foster continuous growth, ALTEX S.A. has developed a structured training and evaluation framework supported by a clear policy and budget. Leadership and management programs are offered to store managers, while branch employees benefit from a microlearning platform that provides flexible learning opportunities. Through the use of the MobiEtrain platform, employees have access to a wide range of interactive microlearning modules, covering topics such as customer service, product knowledge,

sustainability awareness, and workplace ethics. This digital tool allows for continuous skill development, adaptable to each employee's schedule and learning pace. Plans are underway to expand this platform across the Company and its franchise network, covering a wider range of skills.

Employee evaluations are closely linked to development and motivation. A transparent bonus system, aligned with annual company goals, rewards performance fairly. Assessment outcomes also shape career paths and are being integrated into succession planning, ensuring leadership continuity and long-term organizational strength.

WORK-LIFE BALANCE

ALTEX S.A. promotes a healthy and sustainable working environment that prioritizes employee well-being. Overtime is not required, and a remote-working policy is under development to further support flexibility. Wellness initiatives, including workplace exercise sessions scheduled to start in September, will promote both physical and mental health.

Compensation is monitored against the national collective agreement on minimum wages, with salaries adjusted in line with legislation and employee seniority. A tiered medical program offers health coverage to all employees, scaled by role.

The Code of Conduct guarantees freedom of association, while a digital platform enhances communication and engagement with management. Regarding employee feedback, a company-wide job satisfaction survey is under consideration. In addition, ALTEX enforces a strict privacy policy requiring explicit consent before personal data is collected or processed.

MEASURES AGAINST VIOLENCE AND HARASSMENT IN THE WORKPLACE

ALTEX S.A. maintains a safe and respectful environment, free from violence, harassment, and misconduct. The Code of Conduct sets out strict rules against inappropriate behavior and guarantees protection for all employees.

In compliance with Law 4808/2021, the Company has introduced a dedicated policy on harassment and established a formal reporting process for complaints. To strengthen transparency and accountability, a whistleblowing platform is being developed to allow anonymous reporting. Although a formal monitoring policy is not yet in place, this platform will provide employees with a structured way to raise concerns. These measures reflect ALTEX's dedication to ensuring respect, safety, and fairness across the workplace.

OUR PERFORMANCE

EMPLOYEES ⁶	2024			2023			2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees (#)	93	247	340	89	227	316	86	207	293
Permanent employees (#)	93	247	340	89	227	316	86	207	293
Temporary employees (#)	0	4	4	0	3	3	1	3	4
Non-guaranteed-working-hour employees (#)	0	0	0	0	0	0	0	0	0
Full-time employees (#)	89	324	323	84	213	297	85	192	277
Part-time employees (#)	4	13	17	5	14	19	1	15	16

GOVERNANCE BODIES DIVERSITY ⁷	2024		2023		2022	
	Number (#)	Rate (%)	Number (#)	Rate (%)	Number (#)	Rate (%)
Governance bodies diversity by gender						
Males in governance bodies	4	100%	4	100%	4	100%
Females in governance bodies	0	0%	0	0%	0	0%
Governance bodies diversity by age						
<30 aged people in governance bodies	0	0%	0	0%	0	0%
30-50 aged people in governance bodies	3	75%	3	75%	3	75%
>50 aged people in governance bodies	1	25%	1	25%	1	25%

EMPLOYEE DIVERSITY ⁸	2024		2023		2022	
	Number (#)	Rate (%)	Number (#)	Rate (%)	Number (#)	Rate (%)
Male employees	93	27%	89	28%	86	29%
Female employees	247	73%	227	72%	207	71%
<30 aged employees	118	35%	109	34%	93	32%
30-50 aged employees	201	59%	191	60%	185	63%
>50 aged employees	21	6%	16	5%	15	5%

WOMEN IN MANAGEMENT POSITIONS	2024	2023	2022
Percentage	31%	31%	31%

⁶ The headcount methodology has been used for Company's employees KPIs.

⁷ The total number of BoD members has been used to calculate the rates of governance bodies diversity.

⁸ The total employee numbers at the end of the reporting period have been used to calculate the rates of employee diversity.

NEW HIRES ⁹	2024		2023		2022	
	Number (#)	Rate (%)	Number (#)	Rate (%)	Number (#)	Rate (%)
New hires by age						
<30 aged employees	106	31%	111	35%	80	27%
30-50 aged employees	56	16%	72	23%	67	23%
>50 aged employees	3	1%	2	1%	2	1%
New hires by gender						
Male employees	41	12%	57	18%	47	16%
Female employees	124	36%	128	41%	102	35%

EMPLOYEE TURNOVER ¹⁰	2024		2023		2022	
	Number (#)	Rate (%)	Number (#)	Rate (%)	Number (#)	Rate (%)
Termination of employment by age						
<30 aged employees	91	27%	83	26%	43	15%
30-50 aged employees	61	18%	77	24%	41	14%
>50 aged employees	0	0%	2	1%	1	0%
Termination of employment by gender						
Male employees	39	11%	54	17%	26	9%
Female employees	111	33%	108	34%	59	20%

PARENTAL LEAVE	2024			2023			2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Employees entitled to parental leave (#)	14	67	81	16	66	82	14	52	66
Employees who took parental leave (#)	1	7	8	0	4	4	1	1	2
Employees back to work after parental leave (#)	1	6	7	0	2	2	0	1	1
Employees back to work after parental leave, and continued to be employed 12 months after returning (#)	1	5	6	0	2	2	0	1	1
Return to work rate (%)	100%	85,7%	87,5%	0%	50%	50%	0%	100%	50%
Retention rate (%)	100%	83,3%	85,7%	0%	100%	100%	0%	100%	100%

⁹ The total employee numbers at the end of the reporting period have been used to calculate the rates of new employee hires and employee turnover.

¹⁰ The total employee numbers at the end of the reporting period have been used to calculate the rates of new employee hires and employee turnover.

EVALUATION OF TRAINING ¹¹	2024		2023	
	Number (#)	Average training hours	Number (#)	Average training hours
Hours of training provided to male employees	240	2.56	458	5.15
Hours of training provided to female employees	421	1.70	205	0.90
Hours of training provided to total number employees	661	1.94	663	2.10

INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

ALTEX reports zero discrimination incidents across all reporting years (2022-2024), reflecting the effectiveness of its policies on equal treatment, anti-harassment, and diversity & inclusion.

WORK-RELATED INJURIES FOR ALL EMPLOYEES ¹²	2024		2023		2022	
	Number (#)	Rate	Number (#)	Rate	Number (#)	Rate
Hours worked	538,335 ¹³		486,440		424,850	
Fatalities as a result of work-related injury	0	0	0	0	0	0
High-consequence work-related injuries (excluding fatalities) (HCIR)	0	0	0	0	0	0
Total recordable work-related injuries (TRIR)	0	0	0	0	1	2.35
Days lost due to work-related accidents	1	1.86	0	0	2	4.70

¹¹ The total employee numbers at the end of the reporting period have been used to calculate the average training hours per male employees, female employees and total number of employees.

¹² All indicators in this table are based on 1,000,000 hours worked.

¹³ The total hours worked have been calculated for full and part time employees and annual leaves, public holidays, sick leaves and unpaid leaves have been excluded.



Society

Local communities

Material Topic
GRI Indicators: 3-3


OUR COMMITMENT

ALTEX S.A. is committed to supporting the economic, social, and cultural rights of the communities where it operates. The Company seeks to create long-term positive impacts through initiatives that strengthen local development and well-being. Its operations aim to benefit local economies by generating jobs, collaborating with local suppliers, and participating in social programs that improve quality of life. At the same time, ALTEX respects and promotes the cultural heritage of these communities, ensuring that growth goes hand in hand with preservation.

OUR TARGETS

TARGETS	PROGRESS
Communities' economic, social and cultural rights	
Contribute at least 500 clothing items per year to schools or local community organizations by 2025.	Ongoing
Maintain a minimum of three active collaborations per year with local NGOs by 2026.	Ongoing
Create at least 10 new job opportunities by the end of 2026, ensuring 100% of new hires are under formal employment contracts with full labor rights protection, and that at least 20% of positions are filled by individuals from vulnerable or underrepresented groups by 2026.	Ongoing
Working conditions	
Encourage employee participation in volunteer activities aimed at fostering solidarity and social awareness within the ALTEX workforce by 2025.	Ongoing

OUR RISKS AND OPPORTUNITIES

MATERIAL RISKS AND OPPORTUNITIES ON SUSTAINABLE DEVELOPMENT	
ALTEX's engagement in social contribution actions enhances its reputation and brand value, attracting socially conscious consumers and investors. This positive image can lead to increased customer loyalty and market share, which ultimately boosts sales and strengthens the company's financial performance.	 Opportunity

OUR APPROACH

Guided by the values of responsibility, collaboration, and sustainability, ALTEX engages with local stakeholders to deliver positive social and economic outcomes. The Company focuses on building long-term relationships, supporting grassroots initiatives, and investing in programs that foster education, entrepreneurship, and environmental awareness. ALTEX believes that maintaining close ties with the communities it serves is key to creating shared value and to achieving sustainable growth for both society and the Company.

SOCIAL CONTRIBUTION PROGRAMS

ALTEX follows an annual social contribution plan that brings together a wide range of activities, including partnerships with NGOs, financial donations, and direct community support. Volunteering actions and engagement projects further reinforce its connection to local communities, while also encouraging active participation from employees. Through these initiatives, ALTEX contributes to society, reflecting its long-standing commitment to responsible business and social progress.

EMPLOYEE VOLUNTEERING – “COMMUNITY IN ACTION”

In 2024, the Company established the volunteer group “Community in Action,” strengthening workplace culture through initiatives that promote teamwork and social contribution. Employees participated in environmental and social activities, including clean-up actions in protected areas, tree planting on Mount Hymettus, and creative workshops with people with disabilities, fostering a strong sense of collaboration, empathy, and community engagement.

OUR PERFORMANCE

COMMUNITY INVESTMENTS	2024	2023
Community investments (€)	88,000	10,000

ENGAGEMENT WITH LOCAL COMMUNITIES¹⁴

2024
Organized a volunteer beach cleaning event in Epanomi, contributing to the protection of the marine ecosystem and raising environmental awareness among the local community.
Participated in a tree planting initiative on Mount Hymettus, aiming to enhance urban greenery and support climate change mitigation efforts.
Members of the “Community in Action” volunteer group participated in creative workshops at the PEKAMEA Day Care and Support Center for people with intellectual disabilities. Volunteers created handmade jewelry for the Christmas bazaar and planted aromatic herbs in the Center’s Garden, enhancing the space’s aesthetics, uplifting beneficiaries’ well-being, and promoting social empathy and inclusion.
Collaboration with the NGO named “Dog’s Voice”, in the World Animal Day, regarding animals’ rights and well-being.
ALTEX integrated textile recycling into its Loyalty Program, offering discounts to customers who return clothing they no longer need at 25 designated drop-off points across the retail network.
Donation to the Church of Hydra to support improvements at the local hospital, contributing to enhanced healthcare services for the community.
2023
On Giving Tuesday, ALTEX donated 10,000€ to DESMOS by selling gift cards.
To promote sustainable practices, ALTEX has placed recycling bins for clothes and shoes in its stores in collaboration with FABRIC REBUBLIC.
ALTEX also supports charitable organizations like the "red cross" and the “Love Van” by offering clothes to its fellow citizens in the areas of Thessaly.

¹⁴ All initiatives are focused on the local community.

Society

Ethical consumer engagement

Material Topic
GRI Indicators: 3-3, 417-1, 417-3





OUR COMMITMENT

ALTEX is committed to building trust with consumers through ethical engagement and transparent communication. The Company provides clear and accurate information on the sustainability of its products, enabling customers to make informed choices that reflect their values. In parallel, ALTEX promotes social inclusion by ensuring that its products are accessible and responsive to diverse consumer needs. This commitment ensures that every individual, regardless of background or circumstance, feels valued, represented, and included in its brand's vision.

OUR TARGETS

TARGETS	PROGRESS
Information-related impacts for consumers and/or end-users	
Ensure that by 2026 at least 50% of products include clear and verified sourcing information on materials used.	Ongoing
Launch a digital application or website feature allowing consumers to track and understand the environmental footprint of products by 2026.	Ongoing
Integrate accessibility features across the Company's website and digital platforms to provide inclusive access for consumers with disabilities by 2026.	Not started - pending resource allocation in 2025
Social inclusion of consumers and/or end-users	
Ensure that at least 5% of the Company's product range includes extended sizing options to accommodate a wider range of body types by 2027.	Not started - pending resource allocation in 2025

OUR IMPACTS

MATERIAL IMPACTS ON SUSTAINABLE DEVELOPMENT	
Company's accessible stores and website for any customer ensures inclusivity and enhances the customer experience by making it easier for all consumers, including those with disabilities or specific needs, to access products and services. It also fosters stronger relationships and trust by enabling effective communication and addressing consumer queries or concerns promptly.	 Actual & potential
Implementing inclusive marketing campaigns that reflect diversity in body types, ethnicities, ages, and abilities, ensuring representation of all consumer groups fosters a sense of belonging and acceptance among diverse consumer groups, promoting social inclusion. It strengthens brand loyalty by resonating with a broader audience and demonstrating the Company's commitment to equality and inclusivity.	 Actual & potential
Providing complete, accurate and transparent information regarding the sourcing, production processes, and materials used in Company's products empowers consumers to make informed purchasing decisions, increases trust in the brand, and aligns the Company with consumer demand for ethical and sustainable practices.	 Actual & potential
The Company offers clear and accessible instructions for the care and maintenance of garments, such as washing guidelines and repair tips. Through this Consumers can extend the lifespan of their clothing, reducing waste and promoting more sustainable consumption habits.	 Actual & potential

OUR RISKS AND OPPORTUNITIES

MATERIAL RISKS AND OPPORTUNITIES ON SUSTAINABLE DEVELOPMENT	
Accessibility demonstrates a commitment to social responsibility, enhancing the Company's reputation and consumer trust.	 Opportunity
Inclusive marketing resonates with a diverse audience, attracting consumers who feel represented and valued, thus increasing market share.	 Opportunity
Proactively sharing accurate product information ensures alignment with regulatory requirements, avoiding potential legal or reputational risks.	 Opportunity
Clear care instructions help maintain product quality, improving the consumer experience and fostering loyalty.	 Opportunity

OUR APPROACH

At ALTEX S.A., ethical consumer engagement is guided by transparency, integrity, and responsibility in every interaction. The Company prioritizes clear communication, sustainable practices, and customer empowerment, enabling consumers to make informed choices that align with their values.

ACCESSIBILITY

Accessibility is central to this commitment. ALTEX's stores and website are designed to ensure a seamless experience for all consumers, including those with disabilities or specific needs, while multiple communication channels provide direct and responsive engagement.

DIGITAL TRANSFORMATION AND OMNICHANNEL EXPERIENCE

In 2024, the Company continued advancing its digital transformation journey, integrating innovative technologies to enhance consumer experience and promote transparency in every interaction.

New digital solutions were implemented across physical stores and extended to new or renovated high-capacity locations, including visitor tracking systems, digital signage, in-store communication tools within fitting rooms, improved registration for the Loyalty Program, and digital integration with e-commerce platforms (e.g., Click & Collect).

These initiatives strengthen ALTEX's omnichannel presence, offering a unified, seamless, and transparent shopping experience that aligns with the principles of ethical and responsible consumer engagement.

PRODUCT QUALITY AND CONSUMER SAFETY

The Company is also certified under ISO 9001, ensuring compliance with all relevant regulations related to the design and production of textiles, garments, and footwear.

In parallel with the expansion of its export activities, ALTEX places strong emphasis on product compliance with the legal requirements of all European countries, prioritizing consumer safety.

Each product fully meets the fundamental requirements established by applicable EU directives, regulations, and harmonized standards, reaffirming ALTEX's commitment to quality, reliability, and responsible consumer engagement.

DIVERSITY AND INCLUSION

ALTEX also embraces diversity and inclusion in its marketing, representing a broad spectrum of body types, ethnicities, ages, and abilities. By doing so, the Company fosters belonging and strengthens loyalty, making every customer feel valued and represented.

TRANSPARENT PRODUCTS

Transparency in products is another cornerstone of its approach. ALTEX provides complete and accurate information on production processes, materials, and special treatments, empowering consumers to make conscious purchasing decisions. To promote sustainable consumption, the Company also share accessible care and repair guidelines that help extend the life cycle of garments.

By bringing these initiatives together, ALTEX not only deepens trust and accountability with its customers but also encourages more sustainable consumption habits, reinforcing the Company's reputation as a responsible and contemporary fashion brand.

OUR PERFORMANCE

RESPONSIBLE MARKETING	2024	2023	2022
Requirements for product and service information and labeling			
Percentage of significant product or service categories covered by and assessed for compliance with such procedures (%)	100%	100%	100%
Incidents of non-compliance concerning product and service information and labeling			
Incidents of resulting in a fine or penalty (#)	0	0	0
Incidents of resulting in a warning (#)	0	0	0
Incidents of non-compliance with voluntary codes (#)	0	0	0
Incidents of non-compliance concerning marketing communications			
Incidents of resulting in a fine or penalty (#)	0	0	0
Incidents of resulting in a warning (#)	0	0	0
Incidents of non-compliance with voluntary codes (#)	0	0	0



Governance

Sustainable procurement

Material Topic
GRI Indicators: 3-3, 204-1

OUR COMMITMENT

ALTEX's approach to sustainable procurement focuses on building strong, ethical partnerships with suppliers. The Company is committed to ensuring that its procurement practices are transparent, responsible, and fair, with an emphasis on ethical standards and fair payment practices. ALTEX will continue to foster long-term relationships with suppliers who share its commitment to sustainability, supporting them in adopting best practices in environmental and social responsibility.

OUR TARGETS

TARGETS	PROGRESS
Management of relationships with suppliers including payment practices	
Achieve 25% traceability for key raw materials (e.g., cotton, wool, leather) by 2028	Ongoing
Ensure that 70% of procurement volume comes from long-term partners (3+ years) by 2024	Completed
Have 60% of suppliers sign and comply with the Supplier Code of Conduct by 2026	Ongoing
Evaluate 20% of main suppliers against ESG criteria by 2028	Ongoing

OUR IMPACTS

MATERIAL IMPACTS ON SUSTAINABLE DEVELOPMENT	
The Company is actively conducting research to collaborate with factories that employ more sustainable production practices and that apply ESG criteria among other.	+ Actual & potential
The Company ensures timely payments to its suppliers based on specific agreements by adopting a pre-payment approach. Additionally, the Company has implemented credit insurances to safeguard against any potential risks associated with supplier credit transactions.	+ Actual & potential

OUR RISKS AND OPPORTUNITIES

MATERIAL RISKS AND OPPORTUNITIES ON SUSTAINABLE DEVELOPMENT	
Pre-payment approach mitigates the risk of supply chain disruptions and strengthens supplier relationships, potentially leading to better pricing, preferential terms, and higher operational efficiency, positively affecting the company's long-term profitability.	+ Opportunity
By collaborating with factories that prioritize sustainable practices, the Company may initially face higher procurement costs and there is also a risk of collaborating with suppliers who violate ESG pillars.	- Risk

OUR APPROACH

In 2024, ALTEX continues to foster a strong culture of ethics, transparency, and accountability throughout all business operations. This ongoing commitment underpins compliance with applicable regulations and international best practices, particularly in areas such as procurement and whistleblowing. By further integrating whistleblowing mechanisms within its internal processes-especially across the procurement function-ALTEX enhances ethical governance, promotes integrity, and ensures full alignment with relevant laws and standards.

RESPONSIBLE PROCUREMENT

ALTEX S.A. remains dedicated to implementing responsible and sustainable procurement practices that reflect the company's ethical principles and operational excellence. Building on previous efforts, the Company continues to assess and expand its partnerships with suppliers that provide environmentally friendly raw materials, including biodegradable coffee inputs, to strengthen the sustainability of its supply chain.

In parallel, ALTEX is exploring collaborations with production facilities that apply sustainable manufacturing methods, thereby ensuring that its procurement activities contribute to both environmental stewardship and social responsibility.

To further support its supplier network, and especially small and medium enterprises, ALTEX maintains a pre-payment system that promotes timely payments and fosters long-term, trustworthy business relationships. In addition, the Company continues to apply credit insurance mechanisms to manage financial exposure and safeguard the resilience of its procurement operations.

OUR PERFORMANCE

PROPORTION OF SPENDING ON LOCAL SUPPLIERS	2024	2023	2022
Ratio of procurement budget spent on local suppliers (%)	100%	100%	100%

Governance

Responsible business

Material Topic
 GRI Indicators: 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-19, 2-24, 2-26, 2-27, 3-3, 205-3


OUR COMMITMENT

ALTEX is committed to fostering a corporate culture grounded in integrity, transparency, and accountability. Its commitment to responsible business practices extends to all aspects of its operations, from governance to ethical decision-making. ALTEX will continue to promote a work environment where employees are encouraged to raise ethical concerns, with a robust system in place to protect whistle-blowers. Its governance practices are designed to ensure that the Company operates with the highest standards of ethical conduct, maintaining trust with its stakeholders and upholding its responsibility to society.

OUR TARGETS

TARGETS	PROGRESS
Corporate culture	
Achieve 50-60% employee participation in company-wide engagement surveys by 2025	Not started - planned for 2025
Ensure that 100% of employees are informed, engaged, and communicated with on key company matters by 2025	Completed - recurring annual activity
Protection of whistle-blowers	
Maintain 100% employee awareness and communication on Company's initiatives and updates by 2026	Ongoing
Governance	
Provide ESG and sustainability training to all members of the Sustainability Committee by 2026	Ongoing
Ensure that 100% of sustainability-related policies are reviewed annually by the Sustainability Committee by 2024	Completed

OUR IMPACTS

MATERIAL IMPACTS ON SUSTAINABLE DEVELOPMENT	
The Company has established a comprehensive code of conduct for employees, which includes specific training during onboarding. This training covers important topics such as bribery and conflict of interest, emphasising the Company's commitment to ethical business practices.	 Actual & potential

OUR RISKS AND OPPORTUNITIES

MATERIAL IMPACTS ON SUSTAINABLE DEVELOPMENT	
The focus on a comprehensive code of conduct and ethical training can significantly reduce legal liabilities, litigation risks, and regulatory fines. By fostering transparency, the Company enhances its reputation, potentially increasing customer loyalty.	 Opportunity
Implementing a whistleblowing policy can reduce the risk of costly legal disputes and regulatory fines by identifying unethical practices early. Enhanced corporate governance can potentially reduce the cost of capital and attracting long-term investment, thereby strengthening the Company's financial standing.	 Opportunity

OUR APPROACH

In 2024, ALTEX continues to nurture a culture of responsible business conduct, grounded in sustainability, integrity, and transparency across all areas of operation. This ongoing dedication ensures alignment with applicable regulatory frameworks and international best practices, with a particular emphasis on environmental, social, and governance (ESG) principles.

ALTEX recognizes that sound and transparent corporate governance is essential for sustainable growth, value creation, and the protection of shareholder rights. To this end, the Company maintains a Board of Directors (BoD)-centered management approach, safeguarding the integrity and transparency of its governance framework.

The BoD, as the Company's highest decision-making body, is composed entirely of management team members, three of whom also serve on the Sustainability Committee, established in 2023. This structure allows for a high level of awareness and responsiveness to the Company's strategic priorities and operational challenges. Independent directors are also appointed to the BoD - external professionals with diverse backgrounds and expertise - whose inclusion enhances the Board's objectivity, decision-making efficiency, and oversight function. In 2024, the BoD continued to review material sustainability topics and the annual Sustainability Report to ensure consistency with ALTEX's strategic direction and ESG objectives. In this context, Company's highest governance body has already been trained on sustainability key areas and relevant regulatory updates.

Regarding the nomination and selection of members of the highest governance body, no formal voting process currently applies. As a family-owned company, ALTEX's BoD members - who are also owners - are not subject to a separate evaluation process. However, employees who participate in the Board are assessed through the Company's performance management system based on their operational roles rather than their governance duties.

As part of its ongoing efforts to strengthen governance, ALTEX has further enhanced internal oversight mechanisms. Following the introduction of an employee reporting channel and the formation of a Sustainability Committee in 2023, these structures now serve as permanent components of ALTEX's accountability system, reinforcing ethical and sustainable business practices throughout the organization.

The Board of Directors is informed of critical concerns through established reporting channels, including direct reporting by management. During the reporting period, no critical concerns were communicated to the Board.

During the reporting period, the Company recorded no significant instances of non-compliance with laws and regulations, incurred no fines or non-monetary sanctions, and made no payments related to fines from either the current or previous reporting periods.

CODE OF CONDUCT

ALTEX's Code of Conduct remains a cornerstone of its ethical and professional standards, setting out clear guidance for managing conflicts of interest and resolving workplace concerns. The Code is built upon three core principles: open-door communication, management accountability, and HR involvement.

Through the open-door policy, employees are encouraged to raise issues at any level of management, fostering transparency and early conflict resolution. The HR department plays an active role in investigating cases, facilitating dialogue, and ensuring fair outcomes.

The Code applies to all employees, senior executives, franchisees, and suppliers, outlining what constitutes a conflict of interest and providing the framework for appropriate action. By establishing clear expectations and a structured conflict resolution process, ALTEX reinforces a corporate culture based on trust, fairness, and integrity.

At the governance level, the Board of Directors also plays a central role in ensuring that conflicts of interest are addressed effectively. The Board of Directors has established processes to ensure that conflicts of interest are identified, prevented, and mitigated. These processes include mandatory disclosure of potential conflicts by Board members, regular monitoring, and adherence to the Company's conflict-of-interest policies. To date, no conflicts of interest have been identified or disclosed to stakeholders.

CORPORATE CULTURE

ALTEX continues to promote a corporate culture rooted in ethical behavior, responsibility, and transparency. Policies and procedures guide decision-making, emphasizing risk identification and mitigation, with a primary focus on ensuring financial stability and resilience. While financial risk remains the core of the Company's risk management framework, environmental and sustainability risks are increasingly integrated into its operational assessment processes.

To uphold ethical standards, ALTEX delivers comprehensive training programs during onboarding, focusing on key topics such as anti-bribery, conflict of interest, and ethical business practices, ensuring that all employees operate with integrity and accountability.

WHISTLEBLOWING POLICY

ALTEX S.A. is firmly committed to transparency and ethical business conduct. A dedicated whistleblowing platform allows employees and external stakeholders to confidentially report cases of misconduct, including bribery, fraud, unauthorized information disclosure, or breaches of competition laws.

The platform is strictly reserved for reporting unethical or illegal behavior—not for product or commercial complaints—and aims to ensure that every report is handled with discretion and fairness.

During 2024, the Company advanced the development of a comprehensive whistleblowing policy, transitioning from draft status to implementation. This initiative further strengthens the ethical framework and supports a safe, non-retaliatory reporting environment.

REMUNERATION POLICY

ALTEX's remuneration framework aims to attract, motivate, and retain talent while ensuring fairness and competitiveness. Designed by the HR department and approved by senior management, the policy combines market benchmarking, role-based salary structures, and performance-linked incentives.

Base compensation considers job role, experience, and industry standards, while annual merit reviews assess performance, market developments, and tenure.

Employees are eligible for performance-based bonuses tailored to their roles. Headquarters personnel receive annual performance bonuses linked to predefined objectives, whereas retail employees participate in a short-term incentive scheme tied to store sales targets, evaluated monthly and paid quarterly.

This approach ensures that compensation not only rewards performance but also supports organizational alignment, accountability, and long-term business sustainability.

OUR PERFORMANCE

ALTEX confirms that no incidents of corruption were identified, investigated, or verified during the reporting years 2022-2024. The Company maintains strong internal controls, clear reporting channels, and continuous monitoring mechanisms to prevent and address unethical behavior. During the same reporting period, no employees across any level of the organization - Management Team, Middle Level Management, or Common Staff - received formal anti-corruption training, resulting in zero trained employees for all three years. Recognizing the importance of building a stronger compliance framework, ALTEX is currently assessing opportunities to incorporate targeted anti-corruption training programs into its governance structures in the coming years.

CONFIRMED CORRUPTION INCIDENTS	2024	2023	2022
Governance body members briefed on anti-corruption policies	4	0	0
Employees briefed on anti-corruption policies	320	0	0
Partners briefed on anti-corruption policies	0	0	0



Appendix

About the report

GRI 2-2, 2-3, 2-5

SCOPE

The Sustainability Report covers the period from January 1, 2024, to December 31, 2024. ALTEX S.A. uses this Report to provide a comprehensive and transparent overview of its sustainable development and corporate responsibility performance to its stakeholders. The data presented are consolidated including Company's operations. Within this Report, references to "us," "our," "the Company," or "ALTEX" encompass all Company's operations.

ALTEX publishes its Sustainability Report on an annual basis. Following the Company's first report for the fiscal year 2023, the 2024 edition marks the establishment of a yearly reporting cycle, reflecting ALTEX's commitment to transparent and consistent sustainability disclosure. No restatements have been made to information from the previous reporting year.

ALTEX's financial reporting period aligns with the reporting period used in this Sustainability Report. The audited consolidated financial statements of ALTEX encompass the same reporting entity as presented in this Sustainability Report.

The Report aims to convey the direct and indirect social impacts of ALTEX's corporate activities to its customers and stakeholders. It highlights the Company's responsible production policies and actions, contributions to local communities, achievements in compliance and corporate governance, social responsibility initiatives for employees, and environmental efforts. The Report adheres to the latest sustainability reporting standards, "In accordance with the GRI Standards," and aligns its material topics and impacts with international standards and guidelines, including the UN Sustainable Development Goals (SDGs).

The compilation of ALTEX's Sustainability Report 2024 was carried out with the advisory support of the Sustainability and Climate Services department of Deloitte Greece.

EXTERNAL ASSURANCE

The data in this Report have not been audited by an independent third party. However, the Company acknowledges the benefits and added value of such a procedure and will contemplate the possibility of an external audit for future reports.

CONTACT POINT

The Company's primary objective is to enhance and upgrade its services. This Report is a crucial component of the sustainability goals ALTEX have set. The Company welcomes your comments or inquiries regarding this Report and encourage you to reach out at:

ALTEX S.A.
Funky Buddha Headquarters,
42 Bakoyannis Pavlos str.
Metamorfoosi, 144 52
Email: info@altex.gr
Phone: +30 211 95 55 500

PUBLICATION

This Report was published on **26.05.2026** and is available in electronic form on the official website of ALTEX S.A.

Appendix

GRI index

Statement of use	ALTEX S.A. has reported in accordance with the GRI Standards for the period 01.01.2024 - 31.12.2024, on an annual basis. The frequency of the Sustainability Report is different from the Annual Financial Report as it has been established in this way by the Management team.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Currently, there is no applicable sector standard for the textiles and apparel sector.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	PAGE	OMISSION		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURES						
	2-1 Organizational details	About ALTEX S.A. Our Company	9	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
GRI 2: GENERAL DISCLOSURES 2021	2-2 Entities included in the organization's sustainability reporting	Appendix About the report	55			
	2-3 Reporting period, frequency and contact point	Appendix About the report	55			
	2-4 Restatements of information	Appendix About the report	55			
	2-5 External assurance	Appendix About the report	55			
	2-6 Activities, value chain and other business relationships	About ALTEX S.A. Our Company	9			
	2-7 Employees	Society Our employees	34			
	2-8 Workers who are not employees	-	-		N/A	This disclosure is not applicable for the Company.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	PAGE	OMISSION		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: GENERAL DISCLOSURES 2021	2-9 Governance structure and composition	Governance Responsible business Sustainable development at ALTEX S.A. Sustainable Development governance	50	b, c	N/A	These disclosures are not applicable for the Company.
			18			
	2-10 Nomination and selection of the highest governance body	Governance Responsible business	50			
	2-11 Chair of the highest governance body	Governance Responsible business	50			
	2-12 Role of the highest governance body in overseeing the management of impacts	Letter from our CEO Governance Responsible business Sustainable development at ALTEX S.A. Sustainable Development governance	3			
			50			
			18			
	2-13 Delegation of responsibility for managing impacts	Governance Responsible business Sustainable development at ALTEX S.A. Sustainable Development governance	50			
			18			
	2-14 Role of the highest governance body in sustainability reporting	Governance Responsible business Sustainable development at ALTEX S.A. Sustainable Development governance	50			
			18			
	2-15 Conflicts of interest	Governance Responsible business	50			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	PAGE	OMISSION		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-16 Communication of critical concerns	Governance Responsible business	50			
GRI 2: GENERAL DISCLOSURES 2021	2-17 Collective knowledge of the highest governance body	Governance Responsible business	50			
	2-18 Evaluation of the performance of the highest governance body	Governance Responsible business	50		N/A	This disclosure is not available for the Company.
	2-19 Remuneration policies	Governance Responsible business	50		N/A	This disclosure is not available for the Company.
	2-20 Process to determine remuneration	Governance Responsible business	50			
	2-21 Annual total compensation ratio	-	-	a, b, c	Confidentiality constraints	This disclosure is a confidential information for the Company.
	2-22 Statement on sustainable development strategy	Letter from our CEO	3			
	2-23 Policy commitments	About ALTEX S.A. Our Company	9			
	2-24 Embedding policy commitments	Governance Responsible business Sustainable development at ALTEX S.A. Sustainable Development governance	50			
			18			
	2-25 Processes to remediate negative impacts	Governance Responsible business Sustainable development at ALTEX S.A. Sustainable Development governance	50			
			18			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	PAGE	OMISSION		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-26 Mechanisms for seeking advice and raising concerns	Governance Responsible business	50			
	2-27 Compliance with laws and regulations	Governance Responsible business	50			
GRI 2: GENERAL DISCLOSURES 2021	2-28 Membership associations	About ALTEX S.A. Participation in organizations, initiatives, and awards	14			
	2-29 Approach to stakeholder engagement	Sustainable development at ALTEX S.A. Communication with stakeholders	22			
	2-30 Collective bargaining agreements	Society Our employees	34			
MATERIAL TOPICS						
GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	Sustainable development at ALTEX S.A. Double materiality assessment	19	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	3-2 List of material topics	Sustainable development at ALTEX S.A. Double materiality assessment	19			
	3-3 Management of material topics	Sustainable development at ALTEX S.A. Double materiality assessment	19			
Climate action						
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Environment Climate action	26			
GRI 302: ENERGY 2016	302-1 Energy consumption within the organization	Environment Climate action	26			
	302-3 Energy intensity	Environment Climate action	26			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	PAGE	OMISSION		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Environment Climate action	26			
	305-2 Energy indirect (Scope 2) GHG emissions	Environment Climate action	26			
Circular economy and responsible sourcing						
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Environment Circular economy and responsible sourcing	30			
GRI 301: MATERIALS 2016	301-1 Materials used by weight or volume	Environment Circular economy and responsible sourcing	30			
	301-2 Recycled input materials used	Environment Circular economy and responsible sourcing	30			
	301-3 Reclaimed products and their packaging materials	Environment Circular economy and responsible sourcing	30			
GRI 306: WASTE 2020	306-3 Waste generated	Environment Circular economy and responsible sourcing	30			
	306-5 Waste directed to disposal	Environment Circular economy and responsible sourcing	30			
Our employees						
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Society Our employees	34			
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	Society Our employees	34			
	401-3 Parental leave	Society Our employees	34			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	PAGE	OMISSION		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	Society Our employees	34			
Local communities						
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Society Local communities	42			
Ethical consumer engagement						
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Society Ethical consumer engagement	44			
GRI 417: MARKETING AND LABELING 2016	417-1 Requirements for product and service information and labeling	Society Ethical consumer engagement	44			
	417-3 Incidents of non-compliance concerning marketing communications	Society Ethical consumer engagement	44			
Sustainable procurement						
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Governance Sustainable procurement	48			
GRI 204: PROCUREMENT PRACTICES 2016	204-1 Proportion of spending on local suppliers	Governance Sustainable procurement	48			
Responsible business						
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Governance Responsible business	50			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	PAGE	OMISSION		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 205: ANTI-CORRUPTION 2016	205-3 Confirmed incidents of corruption and actions taken	Governance Responsible business	50			
NON-MATERIAL TOPICS						
Economic performance						
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	Value creation Financial performance	14			
Indirect economic impacts						
GRI 203: INDIRECT ECONOMIC IMPACTS 2016	203-1 Infrastructure investments and services supported	Value creation Financial performance	14			
Occupational health and safety						
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-9 Work-related injuries	Society Our employees	34			
	403-10 Work-related ill health	Society Our employees	34			
Training and education						
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Society Our employees	34			
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Society Our employees	34			
	404-3 Percentage of employees receiving regular performance and career development reviews	Society Our employees	34			

ALTeX S.A.