



# ESG Performance Report

Year 2024



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## Organization profile

GRI 2-1 • GRI 2-2 • GRI 2-6

PAPHARM S.A., established in 1984, is a leading Greek pharmaceutical company headquartered in Athens, Greece. Specializing in the distribution and marketing of pharmaceutical products, PAPHARM operates across Greece and selected international markets, ensuring access to high-quality healthcare solutions. Guided by a mission to improve patient well-being and uphold ethical standards, the company embraces principles of responsibility, transparency, and sustainability, aligning its values with global ESG and CSR frameworks. Its commitment to innovation and integrity positions PAPHARM as a trusted partner in advancing public health.

This report refers to the operations of the company's headquarters located at: 132 Kifissou Ave, 12131, Peristeri Attikis.

PAPHARM's core operations focus on the distribution of branded and generic medicines, medical devices, and healthcare products to pharmacies, hospitals, and healthcare providers. Serving the pharmaceutical and healthcare sectors, the company collaborates with reputable manufacturers, certified suppliers, and logistics partners to ensure timely and safe delivery. PAPHARM prioritizes ethical sourcing and compliance with EU quality standards, integrating sustainability practices such as optimized transportation routes and reduced packaging waste. This responsible approach strengthens its value chain while supporting environmental stewardship and patient safety.





“

*Sustainability and ethical governance  
guide every step we take in delivering  
quality health solutions to the people  
we serve*

Konstantinos Papazoglou  
CEO PAPHARM S.A.





## Reporting information

GRI 2-3 • GRI 2-4 • GRI 2-5

The company publishes its environmental, social, and governance (ESG) sustainability results in a report generated semi-automatically through the Synesgy View platform.

The ESG Performance Report is based on the questionnaire provided to PAPHARM S.A. by Synesgy. This tool enabled the identification and assessment of the company's ESG values for the period 01/01/2024-31/12/2024.



Synesgy is an officially **licensed software and tools partner** of the Global Reporting Initiative (GRI) at the global level, ensuring that the report's disclosures comply fully with the GRI Standards. These standards provide a comprehensive, comparable, and credible framework for reporting on topics relevant to an organization, its impacts, and how they are managed.

Accordingly, the ESG Performance Report aligns with the GRI Sustainability Reporting Standards, updated to reflect the latest revisions as of January 1, 2023, and also complies with the European Sustainability Reporting Standards (ESRS) introduced under the new Corporate Sustainability Reporting Directive (CSRD). The ESRS, adopted by the European Commission on July 31, 2023, serve as a common framework for ESG reporting by companies within the CSRD's scope.

The Greek legislation incorporating this legislation, Law 5164/2024 (Government Gazette 102/12.12.2024), officially entered into force on December 10, 2024. The ESRS present a significant degree of harmonization with the GRI Standards.

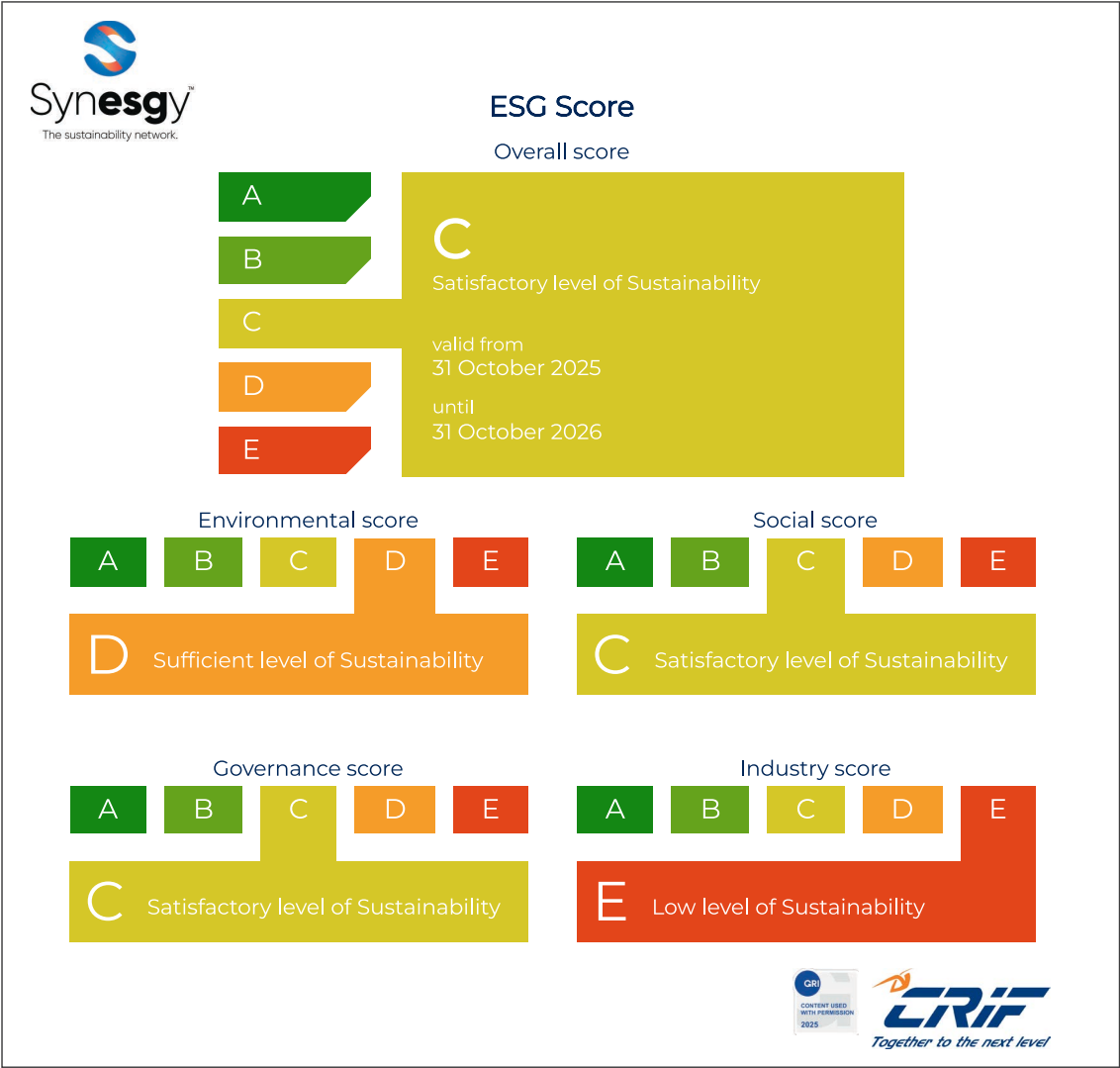
✔ **GRI Sustainability Reporting Standards**

✔ **ESRS European Sustainability Reporting Standards**

For non-listed SMEs that fall outside the scope of the CSRD, EFRAG has developed a Voluntary Standard for SMEs (VSME) to encourage and guide these enterprises in reporting their ESG performance. This standard addresses the same sustainability topics as the ESRS do for large companies but is tailored to be proportionate and reflective of the specific characteristics of micro, small, and medium-sized enterprises.

By providing their information through Synesgy, SMEs can also ensure compliance with the voluntary requirements set forth in the VSME.

This declaration is available on the PAPHARM S.A. website at [www.papharm.gr](http://www.papharm.gr). For further information, please contact us at [info@papharm.gr](mailto:info@papharm.gr). The ESG Performance Report was prepared using the Synesgy View platform.



# Ranking

This Ranking Score represents the overall rank of this evaluation among all the evaluated companies.



\*This Ranking Score represents the overall rank of this evaluation among all the evaluated companies. Higher value means better evaluation (1/100 is the lowest, 100/100 is the best evaluation).

## Why was it important for PAPHARM S.A. to complete the Synesgy questionnaire?

- ✓ It has allowed the company to establish a positive and mutually reinforcing relationship with its customers, suppliers, and all stakeholders
- ✓ Data is shared in real time
- ✓ The questionnaire is designed for use across all recognized banking networks, grounded in internationally established measurement frameworks such as the GRI and ESRS standards, ensuring consistency and comparability in sustainability reporting
- ✓ It is powered by a platform that enables data collection within seconds
- ✓ Developed by CRIF, a globally recognized leading company in the field of Sustainability
- ✓ The integration of Synesgy with the Synesgy View platform allows for the automated preparation of this report

# Stakeholder Engagement

GRI 2-29

ESRS 1

In accordance with the ESRS, stakeholders are defined as individuals or groups who can reasonably be expected to influence, or be influenced by, the company's activities, decisions, or impacts.

Strengthening a sustainable business model requires not only a commitment to adopting sustainable practices but also active engagement with stakeholders who are directly or indirectly involved in the company's operations.

Understanding and assessing stakeholder needs and expectations is essential for aligning objectives and creating shared value. This approach can enhance both the quality of life and well-being of stakeholders, while also improving the company's efficiency and legitimacy.

By engaging in dialogue with, and listening to, local stakeholders, the company lays the groundwork for developing sustainability strategies that reflect common interests and shared goals.

Within the General Requirements of the ESRS, the company's key stakeholders are divided into two groups:

- ✔ Affected stakeholders: individuals or groups whose interests are or could be impacted by the company's activities and its direct or indirect business relationships across the value chain (identified in the table with an **"A" for Affected**);
- ✔ Users of sustainability statements: the primary users of general-purpose financial reporting, along with other stakeholders such as business partners, civil society, and public authorities (identified in the table with a **"U" for User**).

The company's stakeholder engagement system encompasses activities, tools, channels, and methods designed to address the diverse profiles and needs of stakeholders while considering the overall governance structure.

The following table summarizes the above:

Stakeholders	Definition	Engagement Tools
Employees	A	Meetings, corporate climate surveys and internal surveys; internal communication tools (press review, intranet, company e-mail, internal social network, etc.); group and training activities.
Suppliers	A	Selection procedures, meetings and visits; definition and sharing of standards; questionnaires; joint planning; dedicated portals.
Affected Communities	A/U	Communication and marketing campaigns; meetings with local community representatives; sponsorships and events.
Consumers/Clients	A	Direct sales or business meetings and visits; customer satisfaction and market research; tests and focus groups; social media and corporate website; dedicated meetings and industry events.
Trade Unions	U	Engagement through support and dialogue initiatives, and communication exchange.



# Double Materiality Matrix

GRI 2-9

ESRS 1 • ESRS 2

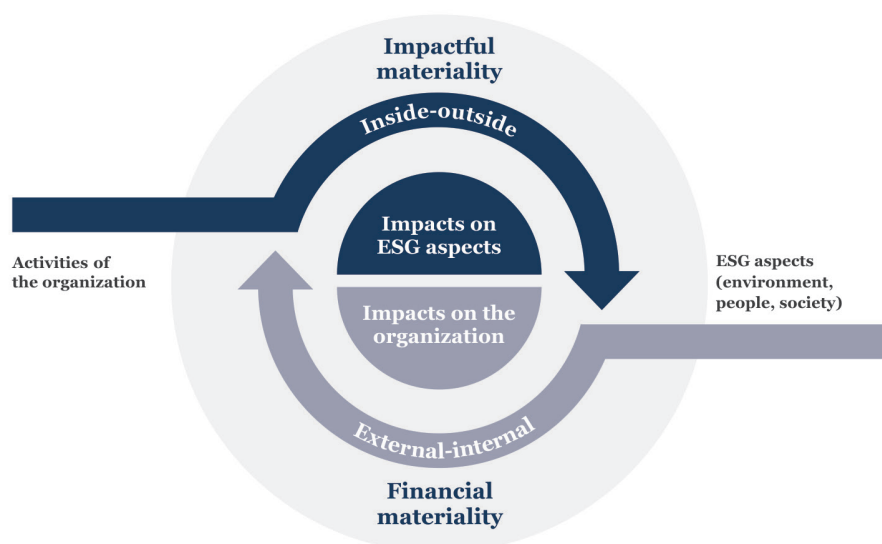
Once the company's key stakeholders have been identified, the next step is to prioritize the most relevant issues for both the stakeholders and the company.

The materiality analysis process follows the guidelines set forth by the 2021 GRI Universal Standards, particularly "GRI 3: Material Topics 2021," as well as the guidance provided in ESRS 1. ESRS 1 defines a sustainability issue as material from an impact perspective when it involves actual or potential positive or negative effects on people and the environment over the short, medium, or long term.

The current European reference standards adopt a double materiality approach. This concept involves assessing impacts from two complementary perspectives: "Inside-out" (Impact Materiality) and "Outside-in" (Financial Materiality). The former identifies the impacts that the organization and its value chain actually or potentially generate on the external environment, while the latter considers the risks and opportunities that may affect the company's value creation, strategy, financial performance, and positioning over the short, medium, or long term.

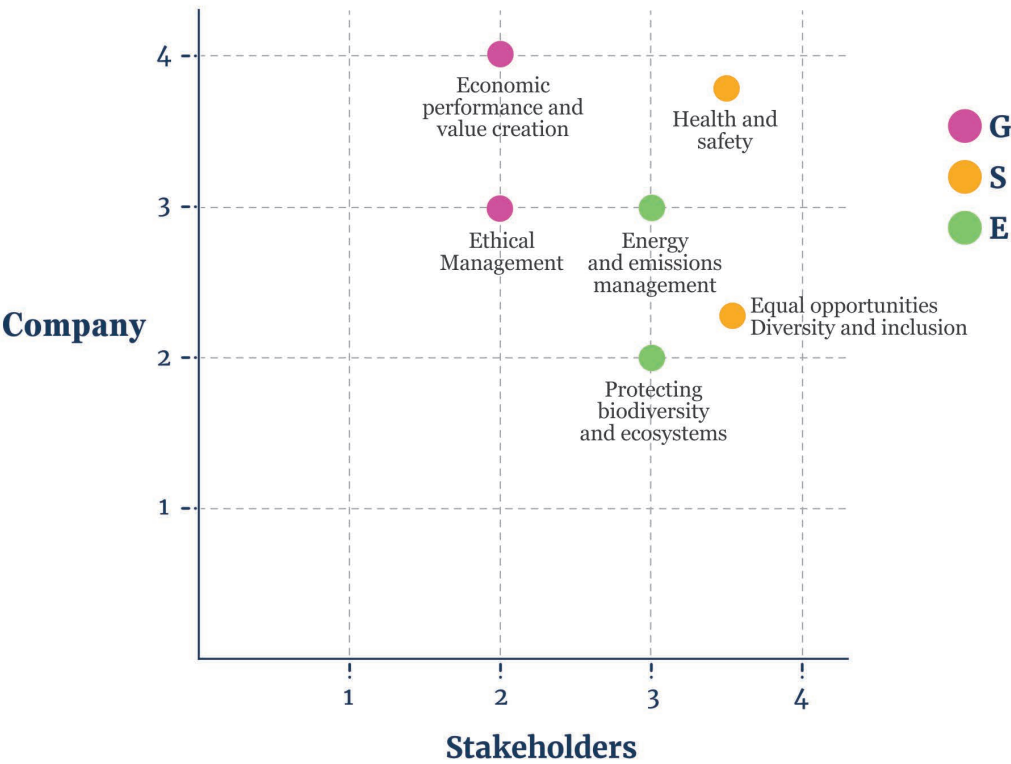
More specifically, the double materiality approach addresses two fundamental questions:

- ✓ **Financial Materiality:** How can ESG factors affect the financial stability and operations of the organization?
- ✓ **Impact Materiality:** How can the choices and activities of the organization influence the environment and society?



This analysis is visually represented by a matrix that offers an immediate overview of the material topics deemed significant to both stakeholders and the company, illustrating how these topics can positively or negatively affect the company's external environmental and social footprint, as well as its financial impact.

The following is an example of how the most common material topics are identified:





# SDGs: UN Sustainable Development Goals



On September 25, 2015, the governments of 193 United Nations member states adopted the 2030 Agenda for Sustainable Development.

This action plan, approved by the UN General Assembly, includes 17 specific Sustainable Development Goals (SDGs), which are part of a broader framework comprising a total of 169 related targets.

The 17 SDGs are relevant not only to governments and nations but also to every business. ESG principles embody what companies are expected to do to contribute to these goals.

## Environmental

- ✓ Reliance on fossil fuels
- ✓ Significant water footprint
- ✓ Involvement in deforestation
- ✓ Waste management and disposal

## Social

- ✓ Conflicts with local communities
- ✓ Focus on employee health and safety
- ✓ Protection of diversity
- ✓ Appropriate interpersonal relationships between employees

## Governance

- ✓ Bonuses disproportionate to employee salaries
- ✓ Involvement in corruption scandals
- ✓ Opening of offshore subsidiaries to evade tax

## PAPHARM S.A. and SDGs

The Synesgy questionnaire has enabled PAPHARM S.A. to map material topics and sustainability-related issues, thereby highlighting the most significant achievements during the reporting year. It provides stakeholders with an immediate and, importantly, certified overview of the company's activities, as the assessment adheres to internationally recognized standards. The launch of this sustainability awareness initiative underscores the company's commitment to best practices, demonstrated by the alignment of its actions with 4 of the 17 United Nations Sustainable Development Goals (SDGs).



### **o8 - Decent work and economic growth**

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



### **o9 - Industry, innovation and infrastructure**

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.



### **12 - Responsible consumption and production**

Ensure sustainable consumption and production patterns.



### **13 - Climate action**

Take urgent action to combat climate change and its impacts.

The identification of issues through Synesgy and the 26 material topics, linked to the ESG areas, has initiated a real path of awareness that engages all stakeholders through multiple communication channels.









# Environment





## Environmental impact management

**GRI 2-25 • GRI 3-3 • GRI 305-5**

**ESRS E1-1 • ESRS E1-2 • ESRS E1-4 • ESRS E2-3 • ESRS E3-3 • ESRS E4-4 • ESRS E5-3 VSME C3 • VSME B2 • VSME C2**

Organisations may be involved in impacts either through their own activities or because of their business relationships with other entities. It is therefore crucial for the company to identify the impacts it causes, but also those that it contributes to causing and that are directly related to its activities, products or services through a business relationship. In this context, the virtuous company is the one that highlights these impacts and identifies strategies to avoid, mitigate, remedy the negative impacts or further improve the positive ones.

The implementation of measures to reduce the environmental footprint of the company and its activities is done through Changing the type of lamps..

## Materials

**GRI 301-3**

The company places significant emphasis on the selection of materials and their environmental impact. This concern extends beyond the production phase and encompasses the entire life cycle of the products.

Products managed directly by the company require additional packaging prior to delivery. The materials most frequently employed for packaging include:

- Plastic and its derivatives
- Paper and cardboard
- Felizol

This selection reflects the company's ongoing efforts to balance functional requirements with environmental considerations.

## Energy

**GRI 3-3 • GRI 302-1 • GRI 302-5**

**ESRS E1-5**

**VSME B3**

Energy consumption is a critical parameter in assessing the company's operational impact, both in terms of efficiency and environmental sustainability. The company's approach to energy rationalisation reflects its commitment to continuous improvement and responsible resource management.



A comprehensive energy monitoring system enables the company to track:

- Energy usage
- Energy distribution
- Energy savings

This system facilitates the identification of key areas where intervention is most needed to enhance resource rationalisation and improve overall efficiency.

During the most recent reporting period (e.g., 1 January – 31 December), the total electricity consumption across company-owned and leased facilities amounted to 575,556.4 kWh.

To further reduce its environmental footprint, the company implements various optimisation measures, including:

- Use of energy-efficient technologies, such as LED lighting systems in production plants
- Selection of low-impact materials and instruments for operational activities

## Emissions

**GRI 305-1 • GRI 305-2 • GRI 305-3 • ESRS E1-6  
VSME B3**

The organisation's commitment to reducing its environmental impact is reflected in its monitoring and mitigation of greenhouse gas (GHG) emissions and other ozone-depleting substances. This includes both direct and indirect emissions, as well as the implementation of targeted reduction strategies.

Direct emissions are significantly influenced by the energy sources owned or controlled by the company, including:

- Electricity generation
- Heating systems
- Cooling systems
- Steam production

These processes typically involve the combustion of fossil fuels, contributing to the overall level of air emissions. Therefore, the company places strong emphasis on:

- Continuous monitoring of emissions
- Enhancing the efficiency of energy resources
- Implementing measures to reduce environmental impact

Additional contributors to the company's emissions profile include:

- A fleet of diesel-powered vehicles used for deliveries
- Cooling and refrigeration systems employed in operational activities

These elements are integral to the company's broader strategy for environmental stewardship and resource efficiency.

## Waste

**GRI 306-2  
ESRS E5-1 • ESRS E5-5 • VSME B7**

In the context of the GRI Standards, the environmental dimension of sustainability concerns the impacts of an organisation on living and non-living natural systems, including soil, air, water and ecosystems. This context includes the issue of waste, which may be generated by the organisation's own activities, but may also be generated by upstream and downstream actors in the organisation's value chain. Waste, therefore, can have significant negative impacts on the environment and human health if poorly managed.

During the most recent reporting period (e.g., 1 January – 31 December), the total amount of waste generated by the company was 0.5 tons.

The company adopts a structured approach to waste management, with a focus on waste differentiation and responsible disposal. Key practices include:

- Separate collection of paper waste at all company sites
- Differentiation and proper disposal of computer equipment at designated locations
- Dedicated areas within sorting centres and production plants for the separate collection of waste generated during all stages of goods handling

These measures reflect the company's commitment to sustainable waste management and environmental responsibility.







# People





## Employment

**GRI 2-7 • GRI 2-7 • GRI 2-29 • GRI 2-30 • GRI 401-2 • GRI 403-1 • GRI 403-9 • GRI 405-1  
GRI 405-2 • GRI 406-1  
ESRS S1-1 • ESRS S1-6 • ESRS S1-8 • ESRS S1-9 • ESRS S1-11 • ESRS S1-12 • ESRS S1-14  
ESRS S1-15 • ESRS S1-16  
VSME B1 • VSME C6 • VSME B8 • VSME C5 • VSME B10 • VSME B9**

A comprehensive understanding of the organisation's approach to employment and job creation is essential. This includes its strategies for recruitment, selection, and retention of personnel, as well as the working conditions it provides.

Workforce stability, supported by contractual consistency and internal welfare policies, is a key factor in ensuring high levels of productivity. The organisation fosters a working environment that promotes:

- Social inclusion
- Work-life balance
- Diversity and equal opportunity
- Access to welfare tools

Such an environment not only enhances employee well-being but also strengthens the organisation's capacity to adapt to extraordinary circumstances.

To reinforce its commitment to fair and inclusive employment practices, the company has implemented the following measures:

- Established procedures for regular consultation with key stakeholders, particularly employees
- Published policies on fairness, diversity, and inclusion on its official website, addressing discrimination based on:
  - Gender
  - Race
  - Religion
  - Sex
  - Sexual orientation

The number of female employees, interns/trainees and self-employed women by professional category:

Number of Directors	0
Number of Managers	3
Number of Office Workers	17
Number of Workers	8

The number of male employees, interns/trainees and self-employed workers by occupational category:

Number of Directors	0
Number of Managers	5
Number of Office Workers	4
Number of Workers	45

The ratio of the highest remuneration in the company to the median remuneration (in terms of times) is 1.5.

The percentage of the total number of employees belonging to protected categories under L. 68/99 or disadvantaged persons under L. 381/91 and/or underrepresented minorities is 1%.

Percentage of total employees by contract type:

Permanent	100
-----------	-----

The number of accidents in the last five years was less than 3.

The hours worked during the last reporting period (e.g. 1 January – 31 December) by all employees are 196800.

The company with a view to corporate welfare agrees to flexible working hours/smart working.

The company provides incentives for men to share the burden of care (e.g. parental leave).

The percentage of employees covered by the CCNL (National Collective Labour Agreement) is between 80%–100%.

## Training

**GRI 403-5 • GRI 404-1 • GRI 404-2**

**ESRS S1-13**

**VSME B10**

The development and continuous enhancement of professional skills and competencies are essential for organisations seeking to achieve their strategic objectives and generate long-term value.

During the most recent reporting period (e.g., 1 January – 31 December), the company delivered a range of training programmes focused on both regulatory compliance and professional development. Key training topics included:

- Understanding the Whistleblowing Policy (Law 4990/2020) and ensuring company-wide compliance
- Basic Principles of Leadership
- Good Distribution Practice of Pharmaceutical Products for Human Use, based on the Guidelines of 5 November 2013 (2013/C 343/01)
- Team Building Workshop
- Modern Telephone Service Techniques, with an emphasis on Customer Excellence

In addition to the above, training activities also addressed critical areas related to occupational health and safety.

The total number of training hours provided during the reporting year was 420 hours, reflecting the company's commitment to employee development and operational excellence.









# Suppliers, Local communities and Customers





## Customer relations

**GRI 417, • GRI 418**  
**ESRS S4**

In the context of customer relations, the company places significant importance on evaluating the health and safety impacts of its products and services. These assessments are conducted across all phases of the product or service life cycle, including:

- Concept development
- Research and development
- Certification processes
- Manufacturing and production
- Marketing and distribution
- Usage by customers
- After-sales support
- End-of-life management

This comprehensive approach ensures that safety considerations are embedded throughout the entire operational chain.

In alignment with this strategy, the company undertakes initiatives to address security concerns across the product life cycle. These include:

- Evaluations of product safety and integrity
- Measures to ensure privacy and data protection, which are increasingly critical in customer interactions
- To support transparency and responsiveness, the company has established:
- Policies and procedures for regular consultation with key stakeholders, particularly consumers and customers

To maintain product quality and reduce risks associated with prolonged storage, the company employs the following monitoring systems:

- Inventory monitoring plans, which prioritize the sale or delivery of products stored for the longest duration
- Product control protocols, applied at every stage of handling—from arrival at the plant to final delivery—to ensure product integrity



## Suppliers and procurement practices

GRI 307 • GRI 419

Within the framework of the organisation's relationships with its suppliers, a critical area of focus is the environmental assessment of their operations. This involves evaluating the extent to which suppliers commit to sustainable practices and demonstrate behaviour aligned with environmental responsibility.

In pursuit of continuous improvement and the mitigation of negative externalities, the organisation increasingly prioritises the evaluation of supplier compliance with social, economic, and environmental standards. These dimensions are considered essential, as the impacts of supplier practices reverberate throughout the company's value chain, influencing its overall sustainability performance.

Consequently, the organisation is committed both to monitoring supplier conduct and to formulating strategic actions aimed at minimising the influence of suppliers whose practices may have adverse effects. In this context, it is noted that packaging materials are sourced through procurement from an external supplier.







# Leadership and Governance





## Governance

**GRI 2-9**  
**ESRS 2 GOV-1**  
**VSME C9**

The structure, composition, expertise, and roles within the organization's governance are critical to understanding how ESG impacts — including human rights — are integrated into strategy and operations, and how capable the company is in overseeing these aspects.

The governing body of the company is represented by a Board of Directors.

The company is insured against physical risks.

## Professional ethics

**GRI 1 • GRI 2-22 • GRI 2-23**  
**ESRS 2 SBM-3 • ESRS 2 MDR-P • ESRS 2 IRO-1 • VSME B2**

The organisation's political and ethical commitments serve as the foundation for responsible business conduct, with particular emphasis on the protection of human rights. These commitments represent core values and guiding principles that must be consistently integrated into the company's strategic direction and operational practices.

A critical aspect of ethical performance involves the identification of Environmental, Social, and Governance (ESG) risks and the implementation of appropriate mechanisms to mitigate them. This proactive approach ensures that the company remains aligned with ethical standards and sustainability objectives.

To reinforce its commitment to integrity and transparency, the company has adopted a formal Code of Conduct. It also ensures that the goods it trades are fully traceable, thereby safeguarding supply chain accountability. Furthermore, the company actively monitors the authenticity of its products, strengthening consumer trust and reinforcing its ethical obligations.

## Normative compliance

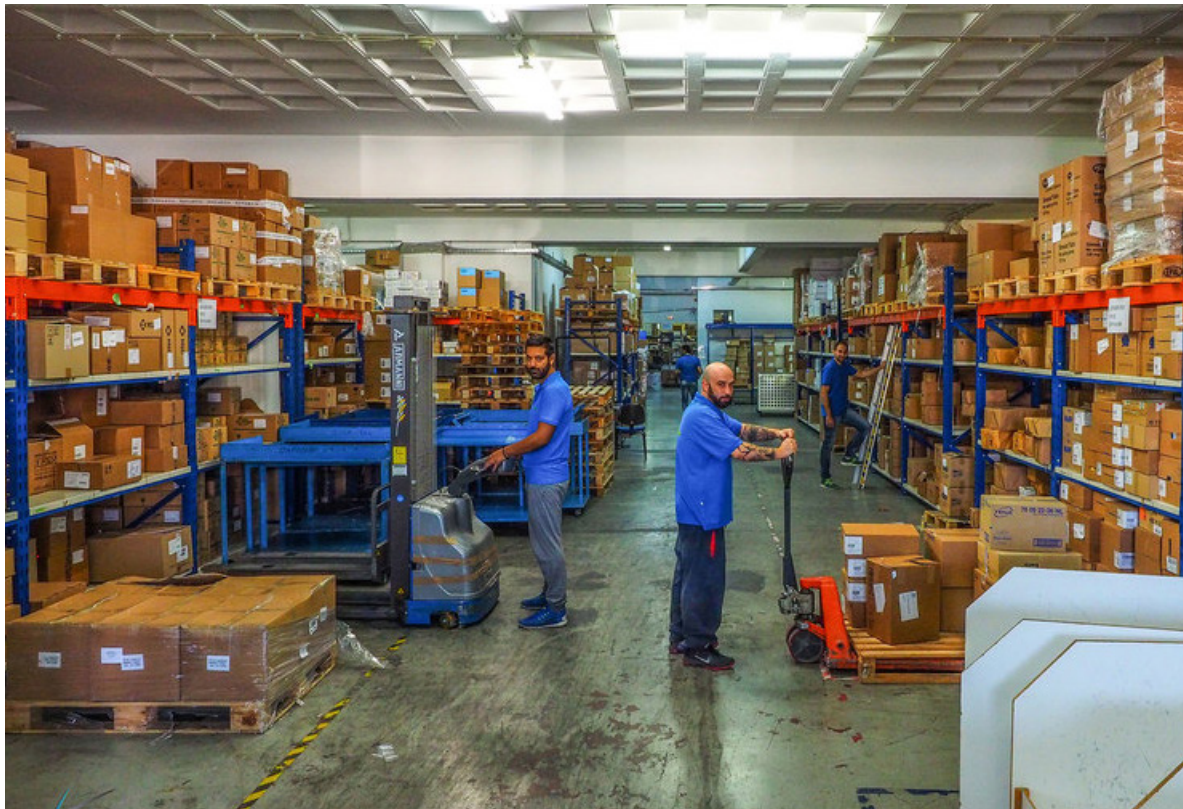
GRI 1 • GRI 2-3 • GRI 2-4 • GRI 2-22 • GRI 2-23

ESRS 2 MDR-P • ESRS 2 IRO-2 • ESRS 2 BP-1 • ESRS 2 BP-2 • VSME B1

Regulatory compliance is a key indicator of the organisation's ability to operate in accordance with legal requirements and internationally recognised standards. Demonstrating such compliance enhances stakeholder trust and contributes to the mitigation of Environmental, Social, and Governance (ESG) risks.

The company has implemented the following measures to support its compliance framework:

- ISO 9001:2015 certification, confirming the effectiveness of its Quality Management System
- Adoption of a formal data privacy and security policy, ensuring the protection of sensitive information
- Implementation of a Whistleblowing policy and procedure, promoting transparency and ethical conduct
- Acquisition of nationally and internationally recognised certifications for its business processes
- Commitment to product traceability, ensuring accountability across the supply chain
- Monitoring of product authenticity, reinforcing consumer confidence and brand integrity



# Synesgy's recommend actions



## Business and Governance

- Strengthen governance safeguards.
- Evaluate the possibility of joining Benefit Corporations.
- With regard to sustainable innovation in logistics processes, invest in staff training on sustainability in the management field, and/or in the introduction of innovative systems for energy efficiency, and of goods management processes.
- Implement or draw up a business plan in line with the objective of the European Commission to ensure that all packaging in the EU is reusable or recyclable by 2030.



## Water, Energy and Waste

- Implement initiatives aimed at reducing the environmental impact.
- Evaluate the implementation of separate waste collection for other materials as well.
- Implement initiatives, measures, or actions to mitigate the impact of climate change.
- Measure corporate emissions related to air pollution to understand and environmental impact and identify appropriate improvement actions.

## Environmental Certifications

- Adopt ISO 14001 certification for environmental management.
- Adopt ISO 50001 certification for energy management systems.
- Consider obtaining third-party certifications related to the energy rating of the buildings.



## Personnel Management, Certifications and Regulations

- Consider adopting the guidelines provided by ISO 45001 for occupational safety and health management.
- Adopt policies to cover topics such as workers health and safety.
- Adopt policies for the management of human rights and child labour, including forced or compulsory labour.
- Strengthen regular consultations with key stakeholders.



## Regulatory Certifications

- Prepare a report containing the company's results regarding environmental and social sustainability.
- Adopt ISO 37001 certification for the anti-bribery management system.



## Relationship with Stakeholders and the Local Area

- Organize the procurement department with a sustainability perspective by defining a proper purchasing strategy.
- Undertake projects in schools or the community on topics related to sustainability.
- Evaluate donations/sponsorships/charitable activities or organize initiatives for the benefit of the local community where the company operates.
- Consider membership of cooperative enterprises, agri-food protection consortia and/or producer organizations.

# GRI Key Concept

## Key Concepts (GRI 1, Section 2, Page 8)

Understanding the basic concepts for sustainability reporting is essential for those who collect and prepare the information for reporting, as well as for those who read that information using the GRI Standards. The main concepts are:

- ✓ **Impacts:** Consequences of an organization's activities on economic, environmental and social systems, including human rights. They can be direct or indirect, short-term or long-term, and can occur inside or outside the organization. It is important to consider the entire value chain of the organization when evaluating its impacts.
- ✓ **Material topics:** Identified through a due diligence process that takes into account the organization's impacts, stakeholder expectations, and the operating context. Material topics should be relevant—meaning significant to both the organization and its stakeholders—comprehensive, encompassing all significant impacts of the organization, and comparable, enabling consistent comparison across organizations, sectors, and over time.
- ✓ **Due diligence:** An ongoing process that involves identifying and understanding the potential impacts of the organization, evaluating the severity and likelihood of these impacts, implementing prevention and mitigation measures to avoid or minimize negative effects, and continuously monitoring and reporting on the effectiveness of these measures and the progress achieved.
- ✓ **Stakeholders:** Individuals or groups who may be positively or negatively impacted by an organization's activities.

## Requirements for Reporting in Accordance with the GRI Standards (GRI 1, Section 3, Page 11)

Reporting in accordance with the GRI Standards enables an organization to provide a comprehensive overview of its most significant impacts on the economy, environment, and people, including those related to human rights, as well as how these impacts are managed. This transparency allows users of the information to make informed assessments and decisions regarding the organization's impacts and its contribution to sustainable development.

To report in accordance with the GRI Standards, an organization must comply with all specified requirements, including applying the reporting principles, disclosing general and material topic-specific information, providing reasons for any omissions, publishing a GRI content index, and notifying GRI of the report's publication.

By adhering to these standards, organizations demonstrate accountability and enable stakeholders—such as investors, customers, employees, and regulators—to evaluate their sustainability performance with confidence.

## Requirements for Reporting with Reference to the GRI Standards (GRI 1, Section 3, Page 11)

An organization may prepare a report with reference to the GRI Standards when it is unable to fully comply with all the requirements necessary to report in accordance with the GRI Standards. Over time, the organization should aim to transition to full reporting in accordance with the GRI Standards to provide a comprehensive overview of its most significant impacts on the economy, environment, and people, including human rights.

Additionally, an organization can prepare a report with reference to the GRI Standards if it uses selected Standards or parts of their content to disclose information on specific topics or for particular purposes, such as meeting climate change reporting requirements.

To report with reference to the GRI Standards, the organization must comply with three key requirements: publishing a GRI content index, providing a statement of use, and notifying GRI. The organization should also apply the reporting principles to ensure high-quality reporting and explain how it manages its impacts for the topics covered, as outlined in Disclosure 3–3 of GRI 3: Material Topics 2021.

This approach offers a more accessible pathway for organizations beginning their sustainability reporting journey, while encouraging continuous improvement towards full compliance with the GRI Standards.



### Reporting Principles and Related Requirements (GRI 1, Section 4, Page 20)

Reporting principles are fundamental to achieving high-quality sustainability reporting. They guide organizations in ensuring that the information presented is accurate, reliable, and clearly communicated. The eight reporting principles are:

- ✓ **Accuracy:** Information must be correct and detailed enough to allow a proper assessment of the organization's impacts.
- ✓ **Balance:** Information should be presented impartially, providing a fair representation of both positive and negative impacts.
- ✓ **Clarity:** Information must be accessible and easy to understand for all users.
- ✓ **Comparability:** Information should be consistently selected, compiled, and reported to enable meaningful comparisons over time and across organizations.
- ✓ **Completeness:** The report should disclose sufficient information to fully assess the organization's significant impacts.
- ✓ **Sustainability context:** The organization's impacts should be presented within the broader context of sustainable development.
- ✓ **Timeliness:** Information must be reported regularly and in time to support informed decision-making.
- ✓ **Verifiability:** The quality and accuracy of the reported information should be capable of independent verification.

### Additional Recommendations for Reporting (GRI 1, Section 5, Page 25)

An organization should align its sustainability reporting with relevant regulatory and legislative requirements, particularly those related to financial reporting. This alignment helps ensure consistency, transparency, and credibility across all disclosures.

To further enhance the credibility of its sustainability reporting, an organization can adopt various best practices, including:

- ✓ **Internal controls:** Examples include (i) establishing procedures to ensure the integrity and credibility of data and (ii) evaluating the adequacy of financial controls for sustainability.
- ✓ **External assurance:** Examples include (i) verifying the quality and credibility of the information and (ii) a publicly available assurance process.
- ✓ **Stakeholder engagement:** Examples include (i) seeking feedback and (ii) obtaining advice on the data to be reported.

# GRI Index

## Declaration of use

PAPHARM S.A. has reported with reference to the GRI Standards for the period 01/01/2024-31/12/2024.

GRI Standard		GRI title	Chapter/paragraph	Page
General Disclosures 2021	2-1	Organizational details	Organization Profile	5
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	2-6	Activities, value chain, and other business relationships	Organization Profile	5
	2-7-a	Report the total number of employees and a breakdown by gender and geographic area	Employment	26
	2-7-b	Report the total number of employees by employment contract type	Employment	26
	2-9-a	Describe the governance structure and the highest governance body	Governance	36
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GRI 3: Material Topics 2021	3-3	Management of material topics	Environmental impact management	20
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