



**ANNUAL FINANCIAL REPORT  
FOR THE PERIOD FROM JANUARY 1<sup>ST</sup>, 2021 TO DECEMBER 31<sup>ST</sup>, 2021  
IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)  
& LAW 3556/2007**

**Athens Water Supply & Sewerage Company S.A.  
G.E.MI. (GREECE'S GENERAL ELECTRONIC COMMERCIAL REGISTRY) NUMBER 121578960000  
156 OROPOU STR, GALATSI**

**Annual Financial Report  
For the Period from January 1, 2021 to December 31, 2021**

The attached Annual Financial Report has been prepared according to Law 3556/2007 - as amended and currently effective - and the relevant decisions of the Board of Directors of the Hellenic Capital Market Commission, as well as the provisions of Law 4548/2018 and includes:

- a) Statements of members of the Board of Directors (according to article 4 paragraph 2, L. 3556/2007)
- b) Annual Board of Directors Management Report, including the Corporate Governance Statement
- c) Non-Financial Statement Based on Law 4403 / 07.07.2016
- d) Annual Financial Statements for the period from 01.01.2021 to 31.12.2021
- e) Independent Auditors' Report
- f) Corporate Announcements – Disclosures 2021
- g) Financial Data and Information for the period from 01.01.2021 to 31.12.2021

It is declared that the attached Annual Financial Report is the one that has been approved by the Board of Directors of “**Athens Water Supply & Sewerage Company S.A.**” on 7.04.2021 and is available at company’s official website <http://www.eydap.gr>.

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**STATEMENTS OF THE MEMBERS OF THE BOARD OF DIRECTORS**

(According to article 4 par. 2 of Law 3556/2007)

The following Members:

1. Theodora Varvarigou, Chairman of the Board of Directors,
2. Charalampos Sachinis, Chief Executive Officer and
3. Anastasios Tosios, Deputy Chief Executive Officer, Member of the Board of Directors, specially designated by the Board of Directors.

According to what is specified in the paragraph 2 of the article 4 of Law 3556/2007, we hereby declare that to the best of our knowledge:

- a. The attached Annual Financial Statements of EYDAP S.A. for the fiscal year from 01.01.2021 to 31.12.2021, prepared according to the International Financial Reporting Standards in effect, depict in a true manner the accounts of assets and liabilities, the equity and the income statement for the fiscal year of EYDAP SA and the companies included in the consolidation, which are regarded as a total.
- b. The Annual Consolidated Report of the Board of Directors depicts in a true manner the development, performance and position of EYDAP S.A. and all the companies included in the consolidation regarded as total, including the description of the key risks and uncertainties they face.

Athens, 28<sup>th</sup> of April, 2022

The Chairman of the  
BoD

The Chief Executive Officer

The BoD Member  
Deputy Chief Executive Officer

Theodora Varvarigou  
ID No. AM 519989

Charalampos Sachinis  
ID No. AO 568292

Anastasios Tosios  
ID No. AO 126614

## ANNUAL BOARD OF DIRECTORS MANAGEMENT REPORT

Dear Shareholders,

In accordance with Law 4548/2018, the provisions of article 4, Law 3556/2007, as amended and currently in force, and the delegated resolutions of the Board of Directors of the Hellenic Capital Committee of the same Law, we are, hereby, submitting the Annual Report of Board of Directors for the FY from 01.01.2021 to 31.12.2021.

The report presents the performance, the development, and the position of the Water Supply and Sewerage Company S.A., under the title EYDAP S.A. (hereinafter referred to as the "Company " or " EYDAP ") and the Group. The report provides an overview of the significant events that took place during the fiscal year 2020 and their effect on the Financial Statements of the same period, it describes the potential risks and uncertainties, the significant transactions between the Company and related parties, according to IAS 24, and the significant events after the completion of the fiscal year. In addition, the Report of the BoD includes the Non – Financial Statement based on Law 4403/07.07.2016.

Moreover, the Report of the Board of Directors includes the explanatory report under paragraph 7, article 4, Law 3556/2007 and the Corporate Governance Statement.

Fiscal year 2021 was characterized by the final settlement of chronic outstanding issues with the Greek State:

- The renewal of the exclusive right of water supply and sewerage in the area of responsibility until 2040
- The determination of the reasonable transaction price in relation to the raw water supplied by EYDAP Fixed Assets Company to EYDAP during the period 12/10/2013-31/12/2020, i.e. 157.2 million euros
- The determination of the sale price of raw water by the Greek State to EYDAP for the next 20 years - lower by about 40% compared to the price paid by EYDAP from 2004 to 2013 and
- The agreement for the signing of the contract for the operation and maintenance services of the External Water Supply System (EWSS) for three (3) years.

As a capstone, on December 24, 2021, the Extraordinary General Meeting of the Company's Shareholders decided to ratify the agreement between EYDAP and the Greek State. The contract with the Greek State, which follows the recent issuance of the relevant law 4812/2021, includes the renewal of the exclusive right and the definition of the exchange of water supplied by EYDAP SA. The overdue debts of EYDAP to the Greek State for the supply price of raw water for the period 2013 - 2020 as well as the operating costs of EYDAP SA for the management, maintenance and supervision of good operation of EWSS during the same period, were determined by no. 352462 / 14.12.2021 J.M.D. (Government Gazette 5830).

With the signing of the contracts, the bases and the conditions for the future operation of the Company are set in the new regulatory framework provided by J.M.D 135275 (no. 3, par. 9) Government Gazette 1751/22.05.2017, which we expect to be implemented with transparency and based on best practices either through the competent services of the Ministry of Environment and Energy, or through a new Independent Water Regulatory Authority.

The goals of the Company are its transformation into a more efficient organization, the efficient utilization of water resources, the sustainability of its investments, the strengthening of its market value, the achievement of a reasonable return on invested capital, the attraction of new investors, the securing of a fair and dynamic work environment, the creation of new jobs, as well as the provision of added value to society through the improvement of the level of services we offer and the development of new water supply & sewerage networks.

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The dynamic triptych Safety at work-Efficiency in operation-Development for society, redefines the strategic priorities of the Company, with emphasis on sustainable development, sustainable water management and the implementation of responsible environmental practices for the benefit of customers, society, shareholders and the environment. The Company has set strategic ESG targets, aiming at the continuous improvement of its relevant indicators. EYDAP's goal is to continue the harmonization with the ESG criteria and to create value, formulating effective strategies with a long-term horizon.

Motivating force helping in its mission, is its human resources, which for so many years with the specialized experience, its excellent training as well as the dedication with which it surrounds the Company, acts as a catalyst for its developmental trajectory.

## COMPANY'S ESTABLISHMENT, OPERATIONS & STRATEGY

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### LEGAL FRAMEWORK

The company "Athens Water Supply and Sewerage Company S.A." under the distinctive title EYDAP SA ("EYDAP", or the "Company") was established under Law 1068/80 following the merger between the Hellenic Water Company of the cities of Athens – Piraeus and peripheral areas, and the Sewerage Organization of Athens as the exclusive provider of water supply and sewerage services in the cities of Athens - Piraeus and the surrounding municipalities in the legal form of a societe anonyme under the full control of the Greek State.

Furthermore, Law 2744/1999 "Regulations of issues of the Athens Water Supply and Sewerage Company and other provisions" re-regulated EYDAP's legal status and the Company established its current form with listing all its shares on Athens Stock Exchange under the supervision of the Minister of Infrastructure and Transport.

- Article 2 of Law 2744/1999 granted EYDAP the exclusive and non-transferable right to provide water supply and sewerage services in Athens for a period of twenty (20) years with the possibility of renewal according to the terms of the contract to be signed by EYDAP with the Greek State. The aforementioned contract, signed on 9.12.1999 (hereinafter the 1999 contract), determined, among other things, the price, quantity, quality and method of supply of raw water that the Greek State would have provided for to EYDAP, so that the latter to be able to meet the obligations of water supply services (Article 6 par. 1 of Law 2744/1999).
- Article 4 of Law 2744/1999 established the Legal Entity under Public Law under the title "EYDAP Fixed Assets", to which EYDAP's Property, Plant and Equipment of strategic significance were transferred without any consideration. EYDAP Fixed Assets is responsible for the sound operation and maintenance of the transferred assets.

Law 4812/2021 (Article 114) renewed until 31.12.2040 the exclusive right to provide water supply and sewerage services granted to EYDAP under par. 1 of Article 2 of Law 2744/1999.

- Paragraph 2 of the aforementioned Article provided for the conclusion of a contract between both the Greek State and EYDAP and as a third party of the Public Entity "EYDAP Fixed Assets" regarding the terms and conditions of exercising the granted right.
- Paragraph 3 provided for that the consideration for the supply of raw water is paid by EYDAP to EYDAP Fixed Assets, in accordance with par. 1 of Article 6 of Law 2744/1999 and is further available from the State for financing the operation, maintenance and upgrading of the External Water Supply System (E.W.S.S.) of the major Capital area.
- Paragraph 4 provided for the conclusion of a contract between the Greek State, EYDAP Fixed Assets and EYDAP, which entrusts the latter with the maintenance and operation of E.W.S.S. of the major Capital area for a period of three (3) years, which may be extended by agreement of the parties. After the expiration of this contract, the maintenance and operation of E.W.S.S. of the major Capital area is assigned by the Ministry of Infrastructure and Transport to a contractor who is selected through a tender procedure in accordance with Law 3389/2005 (A '232).
- Paragraph 6 defined that the EYDAP debts to the Greek State until 31.12.2020 arising from the supply of raw water under the 1999 Contract, as well as any post due debts of the Greek State to EYDAP until the above date, are determined by joint decision of the Ministers of Finance, Development and Investment, Environment and Energy and

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Infrastructure and Transport, taking into account the study of the Department of Water Resources and Environment of the National Technical University of Athens that was assigned to no. 26/20.7.2017 decision of EYDAP Fixed Assets, as well as the effects on consumer tariffs.

Pursuant to the above provisions:

**A.** The Joint Ministerial Decision No. 352462/8.12.2021 was published (Government Gazette B '5830 / 14.12.2021) which determined the post due debts: (a) of EYDAP to the Greek State due to the supply of raw water in accordance with the provisions of par. 2 of Article 2 of Law 2744/1999 and the 1999 Contract and (b) of the Greek State to EYDAP for the period from 12.10.2013 to 31.12.2020.

**B.** A decision of the Extraordinary General Meeting of Shareholders of EYDAP held on 24.12.2021 approved the terms of renewal of the right of par. 1 of Article 114 of Law 4812/2021, the consideration paid by EYDAP for the supply of raw water, the special rights and obligations of EYDAP as well as any other regulated issues for the achievement of the purpose of the granted right and other relations between the contracting parties.

**C.** A decision of the Extraordinary General Meeting of Shareholders of EYDAP held on 24.12.2021 approved the terms of assignment to EYDAP for the maintenance and operation of E.W.S.S. of the major capital area for a period of three (3) years.

In terms of Corporate Law, EYDAP is currently governed by the provisions of the Law on Societes Anonymes 4548/2018 as well as the Law on Corporate Governance 4706/2020.

Finally, the tariff policy of EYDAP is exercised through the application of the general rules of costing and pricing of water services provided in Article 114 of Law 4812/2021) according to which "The validity of the tariffs of EYDAP SA is extended for the provision of water services offered in its costumers, which have been approved with the data D6/2027/16.12.2013 joint decision of the Ministers of Finance, Transport and Networks and Environment, Energy and Climate Change (B` 3188), for the period from 1.1.2019 and until the approval of the new tariffs based on the new contract, according to par. 2. ».

Therefore, any issues of over-recovery and/or under-recovery in each regulatory period will be addressed in accordance with the above Article 114 of Law 4812/2021 and the provisions of J.M.D. 135275/2017, with the approval of the new tariffs of water service providers.

## OPERATIONS

The Company operates in the sector of supply and refinement of water, providing as well sewerage services and waste management in region of Attica. In accordance with its Articles of Association, where the operation clauses are referred, EYDAP is responsible for the analysis, construction, establishment, operation, exploitation, maintenance, expansion and modernization/renewal of water supply and sewerage installation and networks, within its area of responsibility. The activities of EYDAP also include the ability to use water supply and sewage networks in addition to the development of telecommunication and energy activities. With the decision of the 38th Ordinary General Meeting of Shareholders, the Articles of Association of EYDAP were amended. In the context of this amendment, and in particular the amendment of Article 4 on corporate purpose, it was decided the ability on developing activities such as the provision of water meter maintenance services, inspection of sewerage networks via cameras, undertaking water quality review programs of third parties in EYDAP laboratory, on-line measurement and recording the quality parameters of water with the corresponding provision of services, parallel measurement of our utilities services, provision of education, training and lifelong learning services and establishment and operation of technical training schools, strengthening research and development services, with the simultaneous establishment of a cross-sectoral, research center for the development of innovative solutions applicable to EYDAP operations.

The geographical activity of EYDAP, as amended by article 68 of Law 4313/2014, as amended by article 8 of Law 2744/1999 is extended into the municipalities of Attica Region, as defined in the field h' of paragraph 3 of article 3 of Law 3852/2010, apart



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from the municipalities of Aigina, Troizinia, Kythira, Agkistri, Spetses, Hydra and Poros of the Peripheral Unity of Islands of Attica Region.

According to Article 1 par. 6 of Law 2744/1999, as amended by Article 35 par. 2 of Law 4053/2012, EYDAP may undertake activities through subsidiaries outside its area of responsibility through programmed contracts under Article 100 of Law 3852/2010.

In July 2011 the company “EYDAP NISON SA” was established. EYDAP owns 100% of EYDAP NISON S.A. share capital. The aforementioned subsidiary’s current title is "NISON DEVELOPMENT SEWERAGE SOCIETY ANONYME" and distinctive title "EYDAP NISON DEVELOPMENT SA".

EYDAP provides its water supply services through its 14,000 kilometers water distribution network. The Company also operates four Units of Water Refining with a total daily capacity of 1.8 million cubic water meters. In 2018, the Company received under its possession new networks, namely the remaining water supply network of Salamina, the municipal network of Magoula from the Municipality of Elefsina and the Municipal Network of Agios Dimitrios area of the Municipality of Penteli-Vrilissia. In 2019, EYDAP launched procedures and interventions for the smooth integration of these municipal water supply networks into its own network.. The served population is 4,400,000 inhabitants.

The sewerage network has a total length of 8,500 kilometers. The system is separate (drainage ducts - rainwater pipes), except for the area of the center of Athens, where the system is pervasive (common ducts of rain and rainwater). The served population is 3, 695,000 inhabitants. Sewage collection is carried out with the secondary drainage network pipelines of the sewerage areas through the connections to those ones of each downstream property.

With regard to the waste management, EYDAP SA possesses three waste management centers (WMC):

- The WMC of Psitalia has a processing capacity (average design flow) of 1,000,000 m<sup>3</sup>/day of waste water (currently the average flow of incoming waste is of 730,000 m<sup>3</sup>/day)
- The WMC of Metamorphosis has a processing capacity of 44,000 m<sup>3</sup>/day of waste water (20,000 m<sup>3</sup>/day urban waste water and 24,000 m<sup>3</sup>/day urban sewage). (Today the average supply of incoming sewage is at the level of 12,000 m<sup>3</sup>/day and its sewage of 12,000 m<sup>3</sup>/day); and
- The WMC of Thrasio has a processing capacity (average design flow) of 21,000 m<sup>3</sup>/day of sewage (currently, the average intake of incoming sewage is at the level of 6,000 m<sup>3</sup>/day).

The Waste Management Center (WMC) in Psitalia also operates three Electrical and Thermal Energy Co-production units (ETEC). The one ETEC unit operates with the combustion of natural gas of electrical power 12.9 MWe and thermal power of 17.3 MWth respectively. The other two ETEC units operate with the combustion of biogas of total electrical power of 11.4 MWe (7.14 MWe & 4.25 MWe) and thermal power of 17.2 MWth, as well as a small-scale hydroelectric station of 489 KW capacity for the recovery of the contained energy in the wave of processed outflows prior to their disposition in Saronikos Gulf.

Through the operation of the Waste Management Center (WMC) in Psitalia, EYDAP has been incorporated in the EU System of Greenhouse Gas Emission Allowance Trading, applying the relative EU and national legislation.

In addition, EYDAP manages the sewerage projects of Eastern Attica for the collection and treatment of urban waste water and the re-use-disposal of treated effluents. In 2020, significant progress was made in the implementation of sewage projects in Eastern Attica. The design of construction and operation of integrated wastewater management systems in Eastern Attica includes projects in areas of the Municipalities of Rafina-Pikermi, Spata-Artemida, Marathon, Pallini, Paiania, Saronic and Kropia.

EYDAP has also installed and operates five small hydroelectric stations in the locations Kirphi, Eliconas, Kithaironas, Mandra of Mornos Aqueduct, and the small hydroelectric power station in Evinos.

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Regarding production of energy from renewable sources and reduction of its carbon footprint, the company installed a photovoltaic station (PV), power 1.9712 MW, in its facilities in the Municipality of Acharnes, in order to proceed with disposal of the produced electricity.

EYDAP supplies water to approximately 4,400,000 customers (2,226,996 connections) through a network of approximately 14.000 km. The sewerage network serves with sewers spreading at almost 8.500 km approximately. It should be noted that under Law 2744/1999, the responsibility for drainage of rainwater and flood protection in the areas of competence of EYDAP lies with the then Ministry of Infrastructure, Transport and Networks, and today according to legislation in force, responsible for the study, construction, maintenance of drainage works and flood protection works in general, as well as for the cleaning of water catchment shafts, is the Region of Attica and Local Authorities.

EYDAP supplies Attica with one of the highest quality waters in the world. The main raw water sources and reservoirs used are situated in pure regions, free from agricultural and industrial activities, resulting to the supply of Attica with high quality water, while transfer is realized naturally by gravity, with minimum energy consumption.

Our vision is to remain the largest and most reliable company in the management of water cycle, always oriented to Humans, Society and Environment. Our mission is to provide affordable water of high quality to an increasing number of citizens and return it clean to the environment, through the effective management of all available resources ,with social sensitivity and consideration of our contribution to social welfare.

Our strategy is based on achieving balanced and sustainable development for the benefit of the society, customers, employees, shareholders and all the stakeholders.

## FINANCIAL DEVELOPMENTS AND PERFORMANCE IN 2021

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### I. Presentation of the Company's Key Financial Results

In 2021, post due debts of EYDAP S.A. and the Greek State determination was finalized following the publication of no. 352462 / 8.12.2021 Joint Ministerial Decision (JMD) (Government Gazette B '5830 / 14.12.2021) which defined the post due debts: (a) of EYDAP to the Greek State due to supply of raw water in accordance with the provisions of par. 2 of Article 2 of Law 2744/1999 and the Contract 1999 and (b) of the Greek State to EYDAP for the period from 12.10.2013 to 31.12.2020. The amount due by EYDAP SA for the amount of raw water supplied in the period from 01.10.2013 to 31.12.2020, stood at Euro 346.7 million while the receivables for management, maintenance and supervision services of its proper External Water Supply System operation during the same period amounted to Euro 189.5 million. The aforementioned JMD stated offsetting the above receivables between the Greek State and EYDAP SA and that the latter should pay the balance, after the offset, amounting to Euro 157.2 million. The above items were invoiced on 28.12.2021.

At the end of the year, a decision of the Extraordinary General Meeting of Shareholders of EYDAP held on 24.12.2021 approved the terms of renewal the right under par. 1 of Article 114 of Law 4812/2021, the consideration paid by EYDAP for the supply of raw water, the specific rights and obligations of EYDAP as well as any other regulated issue for the achievement of the objective of the granted right and the other relations between the contracting parties. On 02.02.2022, the relevant contracts were signed between the Greek State, EPEYDAP and the Company regarding the supply of raw water and assignment of provision of operation and maintenance services of the external water supply system effective from 01.01.2021.

On 27.04.2022 a memorandum of understanding was signed which regulated the implementation of the contracts and specifically clarified that the right to exclusive supply of raw water is provided in return for the entire twenty years (01.01.21 - 31.12.2040) of the Contract, which amounts to Euro 87.5 million amortized over twenty years of the contract. Moreover, it was agreed that the selling price of raw water is determined on the basis of a price per cubic meter applicable for every reporting year according to a table included in that contract and for the year 2021- the burden amounts to Euro 28.4 million. The consideration paid for the intangible asset as well as for the annual supply of raw water is paid by E.YD.A.P. to EPEYDAP and is

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further available from the State for financing operation, maintenance and upgrade of the External Water Supply System (EYS) of the major Capital region.

Article 9 (Contractor's Fee) of the EYS contract makes provisions for the services of regular operation and regular maintenance, a fixed annual flat fee of twenty-five million Euro 25 million is agreed upon, in addition to the corresponding VAT for the three-year period of validity and in case of its extension, for an additional six months, the consideration will amount to Euro 12.5 million.

As a consequence of the above, in 2021, EYDAP SA recognized the exclusive right to water supply, in the statement of financial position, in the item "intangible assets" amounting to Euro 87.5 million as well as in the Income Statement:

- "cost of sales" item (depreciation) amounting to Euro 4.4 million,
- "cost of sales" item (raw water burden) the annual cost of raw water supply amounting to Euro 28.4 million,
- "turnover" item, income from the Operation and Maintenance Contract amounting to Euro 25 million. This receivable for cash collection purposes will be offset with the corresponding EPEYDAP receivable from granting the exclusive right to water supply.

The Company's turnover amounted to € 360.8 million against € 330.3 million in 2020, recording an increase of 9.2% (+ € 30.4 million). The amount of 25 million arising from this increase is due to the revenue from the Operation and Maintenance Contract of the External Water Supply System (owned by EYDAP Fixed Assets) according to the respective contract that has been signed. According to this contract, this amount is not paid in cash but is offset with the corresponding obligation to EYDAP Fixed Assets for operation and maintenance of these facilities for 3 years (with the possibility of extension by six months) due to the granted a discount from the initial prices for raw water. Excluding this revenue, turnover would have been increased by € 5.4 million (+ 1.6%) to € 335.8 million. In total, the Company's key operations (water supply and sewerage) presented an increase in revenues of € 6.1 million (+ 1.9%).

In particular, revenues from water supply and related services increased by € 4.5 million (+ 2.0%), while revenues from sewerage services also increased by € 1.7 million (+ 1.6%). Revenues from electricity decreased by -696 k € (-30.5%).

As far as it concerns revenues from water supply and related services, water consumption increased by € 3,623 k (+ 1.7%), which constitutes the main category of water revenues.

Other categories of revenues from water supply and related services also presented increasing trends. More specifically, revenues from new accounts of water supply increased by +481 k € (+ 18%), connection rights and contributions increased by + 18% (+37 k €), other revenues mainly consisting of revenues from disconnections / reconnections / withdrawal of hydrometers increased by +273 k € (+ 18%) and finally, the category of revenues from restoration works increased by +54 k (+ 19%). This revenue category is linked to the water customers' hydrometer replacement plan included in the company's investment plan.

<i>In k €</i>	2019	2020	2021
Revenues from water consumption	213.446	218.701	222.324
New water supply accounts	2.408	2.674	3.156
Connection rights & customer contribution	179	205	242
Restoration works	632	283	337
Other	2.585	1.531	1.804
<b>Revenues from water supply and related services</b>	<b>219.250</b>	<b>223.393</b>	<b>227.862</b>

It should be noted that revenues from water consumption (as well as the revenues from the right to use sewerage related services), in addition to the invoiced revenue shown in issued water bills, also include the adjustment to this revenue on an accrued basis. For financial year 2021, these amounts stood at € 214,534 k and € -7,790 k respectively.

The last category includes the following:

Changes in the provisions for non-invoiced as well as invoiced revenues of € +10,313 k (versus € -4,721 k in 2020).

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Revenue cancellations amounting to € -2,542 k (versus € -1,880 k in 2020)

Adjustments from the implementation of IFRS 15, amounting to € 19 k (versus € -1,671 k in 2020). These adjustments are linked to income invoiced after termination of water supply (fixed charge, minimum consumption, water price in case of violation) and which - due to the application of IFRS 15 and the respective revenue recognition criteria - are deducted from revenues and therefore are recognized as revenues only upon the cash collection from the customer.

<i>In k €</i>	2019	2020	2021
Revenues from right to use sewerage related services	99.908	102.326	103.882
Connection rights	420	450	629
Sewerage fees	1.714	1.739	1.734
Sewerage works	672	129	59
<b>Revenues from sewerage services</b>	<b>102.713</b>	<b>104.642</b>	<b>106.304</b>

The main category of sewerage revenues - revenues from sewerage use - increased by +1.556 k € (+ 1.5%). Regarding the other categories, connection rights increased by +179 k € (+ 40%), while a substantial decrease was recorded in the sewerage works of -70 k € (-54%). Finally, a small decrease was recorded in the category of sewerage fees of -4 k € or -0.2%. It is to be noted that revenues from the sewerage use include the invoiced revenues from the sewerage use which amounted to 94,590 k €, as well as their adjustment on an accrual basis which amounted to +9,292 k €.

The latter category includes:

Changes in provisions for non-invoiced as well as invoiced revenues of € 6,478 k (versus € -2,474 k in 2020).

Cancellations of income amounting to € -1,494 k (versus € -1,344 k in 2020).

Adjustments from the application of IFRS 15, amounting to € +8 k (versus € +1,046 k in 2020). These adjustments are linked to the revenues priced after the termination of water supply (fixed charge, minimum consumption, water price in case of violation) and which, due to the application of the revenue recognition criteria in the context of IFRS 15, are deducted from revenues and therefore are recognized as revenues only upon the cash collection from the customer.

Estimation of Sewerage Revenues outside the Water Supply Network of EYDAP S.A. amounting to € 4,300 k (versus € 4,000 k in 2020).

The Company's total operating expenses (i.e. the aggregate of Cost of Sales, Administrative Expenses, Distribution Expenses and Impairment of Financial Assets) increased by 10.1% or +€ 29 million, amounting to € 317,6 million from € 288.6 million in 2020. In particular, the cost of sales increased by +€ 23.1 million € (+ 12.8%) amounting to € 203.8 million from € 180.7 million in 2020, as well as the Administrative Expenses that recorded an increase of +€ 9 million (+ 14%) and the Distribution expenses that also increased by € 4.6 million (+ 14.1%).

The above developments resulted in an increase of the Company's Gross Profit Margin by +€ 7.3 million € (+4.9%) standing at € 156.9 million from € 149.6 million in 2020. Gross profit margin as a percentage of turnover decreased to 43.5% from 45.3% in 2020.

Other operating income amounted to € 5.1 million from € 3 million in 2020, recording an increase of + 71% or + € 2.1 million. These revenues include a number of categories of revenues, such as income from legal expenditure, subsidies and grants collected from the Greek Manpower Employment Organization (OAED) for the training of personnel and for internships, forfeitures of guarantees and penalties, grants related to research programs, other extraordinary and non-operating income, previous years' income, profit from the liquidation of materials, income for the provision of services to third parties etc. A significant increase was presented in the category of extraordinary and non-operating income due to the return of unduly paid fees amounting to € +564 k and the increase in extraordinary income from the cooperating insurance company of € +398 k. Moreover, various subsidies and grants increased by € 478 k.

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With regard to the course of the total operating expenses of the Company (meaning the aggregate of Cost of Sales, Administrative Expenses, Distribution Expenses and Impairment of Financial Assets) depending on every category, the following changes versus 2020 were recorded:

Cost / Provision for raw water amounted to € 28.4 million compared to € 22.2 million in 2020

Personnel fees and expenses increased by € +7.8 million (+ 6.5%)

Third party fees and expenses increased by +2.5 million € (+ 4.8%)

Utilities increased by +7.3 million € (+ 19.4%)

Depreciation/amortization increased by +4.1 million € (+ 11.7%)

Various provisions decreased by -3 million € (-41%)

Miscellaneous expenses increased by € 1.1 million (+ 7.7%)

Consumables increased by € 2.8 million (+ 32.5%)

Self-construction cost (comprising an item that reduces the total cost) decreased by € 275 k (-3.8%)

Third party fees and expenses increased by € +2.5 million (+ 5%) amounting to € 54.1 million from € 51.6 million in 2020. Waste Treatment Plant of Psitalia increased by € 337 k (+1%) while Waste Treatment Plant of Metamorfosis decreased by € 1,218 k (-38%). Other organizational units recorded significant increase (€ +3,5 million or +20%).

Employee fees and expenses amounted to € 127.1 million from € 119.3 million in 2020 (+ 7%). Wages and salaries increased by € 5.4 million (+ 6%), while employers' contributions decreased by -€ 661 k or -3%. On the contrary, provisions for social security increased by +€ 1,642 k and other employee defined benefit plans decreased by € -661 k. It is to be noted that these provisions include only the cost of previous service as the cost of interest has been transferred to the financial expenses. Other personnel expenses increased by € 1,620 k (+ 29%) due to the first introduction of 202 performance incentive to achieve corporate objectives of € 811 k.

Utilities significantly increased from € 37.6 million in 2020 to € 44.9 million in 2021 (+ 19%). In particular, increases were recorded in expenses for electricity € 4,710 k (+ 27%), repair and maintenance expenses by € 1,534 k (+ 38%), utilities by € + 607 k (+ 30%), rental expenses by € 568 k (+ 7%) and natural gas production by +395 k (+ 141%). Only post-telecommunications expenses decreased by € -517 k (-10%).

It should be noted that miscellaneous expenses amounting to € 15.3 million from € 14.2 million in 2020, consist of taxes and fees (excluding income tax), consumables, promotion and advertising expenses, transportation expenses, donations-grants and other various expenses. The latter are mainly related to interest charges validated by courts, costs of deposition of Material from the Waste Management & treatment Plants toward ESDNA (Special Institutional Body for Waste Management in Attica) as well as acquisition of property, plant and equipment for own projects. The latter decreased by € 245 k from € 2,346 k in 2020, resulting in a decrease in miscellaneous expenses by approximately € -3 million (-70%).

Other categories of miscellaneous expenses presented increases in taxes and duties by € +1,439 k (+ 33%), promotion and advertisement expenses by € +209 k (+ 17%), consumables by € +574 k (+ 30%), while transportation expenses decreased by € +13 k (+ 2%). Donation-grants significantly increased by € 1,834 k (+ 107%) due to the company's decision to provide a discount to the water supply accounts of Municipalities declared in a State of Emergency and the donation of two CT scanners in Sotiria and Attiko Hospitals, amounting to € 1.2 million and € 0.8 million respectively.

As at 31/12/2021, in the context of the application of IFRS 9, the Company reviewed the provision for impairment of receivables made on 31/12/2020 amounting to € 99,573 k. This review resulted in a significant increase of the provision by € 3,733 k, separately presented in the interim Income Statement entitled: "Impairment of financial assets".

This change of € 3,733 million is analyzed as follows:

215% due to the increase of receivables (Exposures at Default) with the same credit risk parameters as on 31/12/2020

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26% in deterioration of the credit risk parameter: Losses Given Default with the same requirements and estimated probability of default as on 31/12/2020

-141% in the improvement of the credit risk parameter: Probabilities of Default with the same requirements and Losses Given Default as on 31/12/2020

On 31.12.2021, the total provision for bad debts amounted to € 103,306 k. The percentage of bad debts compared to the gross customer balance in 2020 increased to 36% from 32% in 2019.

<i>In k €</i>	<i>Balance of Doubtful Receivables and Contractual Assets</i>	<i>Balance of Customers prior to Provision for Doubtful Receivables and Contractual Assets</i>	<i>Share</i>
	<i>(1)</i>	<i>(2)</i>	<i>(3)=(1)/(2)</i>
2017	57.521	273.476	21%
2018	85.597	271.743	32%
2019	88.206	271.563	32%
2020	99.573	278.502	36%
2021	103.306	328.881	31%

In total, sundry provisions (expense) during 2021 presented a decrease of € 2.951 k (- 41%) compared to the corresponding amount of 2020 and amounted in total to € 4,250 k against € -7,201 k in 2020. The provisions made in 2021 include: provisions for doubtful receivables ("Impairment of financial assets" € +3,733 k), provisions for litigations (€ +498 k), and provisions for depreciation of third parties inventories / projects (€ 19 k).

<i>In k €</i>	<i>Provisions for Doubtful Receivables for the Year/ Impairment of Financial Assets</i>	<i>Provision for Litigations for the Year</i>
2017	5.915	6.993
2018	-9.877	20.004
2019	2.609	-4.479
2020	11.367	-4.268
2021	4.250	498

Provisions for litigations (expense) amounted to approximately € 498 k and, as a result, provisions in the financial position stood at € 45.1 million in 2021 versus € 44.6 million in 2020. An additional amount of approximately € 2.1 million, which concerns the balance of settlement for labor disputes of No. 19105 / 21.12.2016 and 19224 / 24.05.2017 of the decisions of the Board of Directors, is presented in the short-term liabilities (the corresponding amount recorded last year stood at approximately € 2.2 million). In total, the Company reversed the provisions for labor cases by € -530 k, while the provisions for civil affairs decreased by € -32 k.

Finally, in other categories of expenses, consumables increased by € 2,760 k (+ 32%), while the cost of self-constructions (a cost-reducing item) decreased by € 275 k (-4%).

Compared to other expenses (which are all the expenses not allocated to operations, except Cost of Sales, Administrative Expenses and Distribution Expenses) there was a decrease of € 135 million (-99%) standing at € 1,906 k from € 136.9 million in 2020.

This decrease is related to the provision made for the additional cost of raw water for the period 2013-2019, amounting to € 135.3 million, which burdened the previous year income statement. These costs usually include compensation for accidents and network losses, various tax charges, other surcharges and fines, etc. In particular, the largest category – i.e. compensation for accidents and network losses - amounted to € 1.3 million from € 1.4 million, recording a decrease of € -111 k (-8%). On the contrary, increases were presented in the other categories, such as other extraordinary and non-operating expenses (€ +186 thousand), other surcharges and fines (€ +119 thousand) etc.

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As an aggregated result of the above changes, the Company's EBITDA increased by € 142.6 million (+250%), which amounted to € 85.5 million versus € -57.1 million in 2020. The EBITDA margin stood at 23.7% from -17.3% in 2020.

Depreciation and amortization for the year presented an increase of +11.7% or € +4.1 million and amounted to € 39.2 million from € 35.1 million in 2020.

Financial expenses decreased by -42% and amounted to € 2,032 k from € 3,503 k in 2020. The amount of € 1,051 k of the total financial expenses pertained to interest on actuarial liability in 2021 compared to € 2,762 k in 2020. The residual financial expenses are mainly related to financial customer settlement expenses (€ 334 k), lump-sum compensation interest (€ 292 k), other financing-related expenses (€ 304 k) and financial expenses of lease liabilities (€ 42 k).

Financial income decreased by € -108 k (-1%) amounting to € 15.1 million versus € 15.2 million in 2020. Financial income consists mainly of surcharges for post due debts of customers and interest / income on the products, in which cases cash available is placed (cash management account of the Bank of Greece and time deposits of credit institutions). Interest income from customers amounted to € 8.4 million from € 7.5 million in 2020, recording an increase of € +855 k (+ 11%). The same is effective regarding interest rates on time deposits amounting to € 6.6 million from € 7.5 million in 2020, recording a decrease of -936 k (-12%).

The increase in EBITDA affected EBIT of the Company, which increased by +138.5 million € (+ 150%) amounting to € 46.3 million from -€ 92.2 million in 2020. The EBIT margin was 12.8% from -27.9% in 2020.

The Company's profit (loss) before tax amounted to € 59.4 million from -€ 80.4 million in 2020, recording an increase of + 174% or +€ 139.8 million.

Income tax amounted to € 28.7 million from -14.3 million € in 2020, and, as a result, the Company's profit after tax increased by 146% amounting to profit of € 30.7 million from loss of -€ 66.1 million in 2020. The net profit margin was 8.5% from -20% in 2020.

Net Operating Cash inflows for the Group decreased from € 93.2 million in 2020 to € 36.5 million in 2021, recording a decrease of -€ 56.7 million. Profit / loss before tax increased by +€ 139.8 million, while adjustments for non-cash items decreased by -€ 250 million and adjustments of operating accounts increased by +€ 71 million. Taxes increased from -€ 12.1 million in 2020 to -€ 28.9 million in 2021.

The Group's Net Investment Cash Flows amounted to outflow of € 17.1 million, versus outflow of € 18.6 million in 2020. Property, plant and equipment acquisition amounted to approximately € 27.1 million in 2021, from € 29.1 million in 2020, while interest collected decreased from € 7.7 million in 2020 to 6.7 million . € in 2021. The collection of grants increased to € 4,667 k compared to € 2,931 k in 2020.

Finally, the Group's Free Cash Flows to the Firm amounted to € 19.5 million from € 74.6 million in 2020.

<i>Return on Equity Analysis in 5 separate factors (for the Group)<sup>1</sup></i>			
	2021	2020	2019
ROE	3,73%	-7,43%	6,11%
Tax Burden	0,52	0,82	0,69

<sup>1</sup> \* *Alternative Performance Measurement Indicators: For explanations and calculation of indicators see Section, "Alternative Performance Measurement Indicators"*

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Interest Burden	1,28	0,87	1,19
EBIT Margin	12,83%	-27,91%	21,79%
Asset Turnover	0,22	0,21	0,21
Leverage	2,01	1,79	1,63

where ROE= Earnings after Tax/Average Equity  
 Tax Burden = Earnings after Tax / Earnings before Tax  
 Interest Burden = Earnings before Tax / EBIT  
 EBIT Margin = EBIT / Turnover

The effect of the Subsidiary on the consolidated items is negligible and does not need further analysis.

### ALTERNATIVE PERFORMANCE MEASURES ("APMs")

In the Annual Management Report, as well as in its disclosures to the investors, the Group utilizes Alternative Performance Measures (APMs) in addition to the financial sizes included in its financial statements which are prepared in accordance with the current financial reporting framework.

The objective of the analysis of the APMs is that both - the Company's Management and the investors – should have a more complete picture of the Group's profitability, capital structure, operations and liquidity and in no case should they be taken into account independently of the measurement indicators. arising directly from the financial statements.

The Group uses the following Alternative Performance Measures:

#### EBITDA

This Ratio is prevailing in the investment community and is part of the general category of profitability ratios, having the advantage of isolating the effects of financial-investment results, income tax and the main category of non-cash expenses which are depreciation and amortization.

The Ratio is calculated by deducting the cost of sales, distribution expenses, administrative expenses, other expenses and adding other operating income and total depreciation/amortization. Moreover, the item "Impairment of financial assets" of the Income Statement is deducted, which relates to the provision-expense of doubtful receivables for the period, which in previous periods was included in the cost of sales. These sizes are used without any adjustment in the Financial Statements and Notes.

#### Reconciliation of EBITDA

	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
<i>Amounts in k Euro</i>				
Turnover	360.764	330.325	360.753	330.318



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Cost of sales	-203.835	-180.686	-203.835	-180.686
Administrative expenses	-73.130	-64.145	-73.089	-64.121
Distribution expenses	-36.945	-32.379	-36.945	-32.379
Impairment of financial assets	-3.733	-11.367	-3.733	-11.367
Other expenses	-1.906	-136.893	-1.906	-136.893
Other operating income	5.065	2.963	5.065	2.963
Depreciation and Amortization	45.287	41.312	45.287	41.312
Grants amortization	-6.114	-6.245	-6.114	-6.245
<b>EBITDA</b>	<b>85.453</b>	<b>-57.115</b>	<b>85.483</b>	<b>-57.098</b>

- **EBITDA Margin**

This ratio arises from the aforementioned table dividing EBITDA by Turnover. It expresses the percentage of EBITDA profit on Turnover or alternatively how much EBITDA earnings correspond to an item of sales. The Company Management uses the specific Ratio in the context of the wider evaluation of the Company's operating performance.

#### Reconciliation of EBITDA margin

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Turnover	360.764	330.325	360.753	330.318
EBITDA	85.453	-57.115	85.483	-57.098
EBITDA margin	<b>23,69%</b>	<b>-17,29%</b>	<b>23,70%</b>	<b>-17,29%</b>

- **EBIT**

This Ratio, like the previous one (EBITDA), is prevailing in the investment community and is part of the general category of profitability ratios, having the advantage of isolating the effects of financial-investment results and income tax.

The ratio is calculated by deducting the cost of sales, distribution expenses, administrative expenses, other expenses and adding other operating income. Moreover, the item "Impairment of financial assets" of the Income Statement is deducted, which relates to the provision-expense of doubtful receivables for the period, which in previous periods was included in the cost of sales. These sizes are used without any adjustment in the financial statements.

#### Reconciliation of EBIT

<i>Amount in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Turnover	360.764	330.325	360.753	330.318
Cost of sales	-203.835	-180.686	-203.835	-180.686
Administrative expenses	-73.130	-64.145	-73.089	-64.121
Distribution expenses	-36.945	-32.379	-36.945	-32.379
Impairment of assets	-3.733	-11.367	-3.733	-11.367
Other expenses	-1.906	-136.893	-1.906	-136.893
Other operating expenses	5.065	2.963	5.065	2.963
<b>EBIT</b>	<b>46.280</b>	<b>-92.182</b>	<b>46.310</b>	<b>-92.165</b>

- **EBIT Margin**

This ratio arises from the table above dividing EBIT by Turnover. It expresses the percentage of EBIT profit over Turnover. The Company Management uses the specific Ratio in the context of the wider evaluation of the Company's operating performance.

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### Reconciliation of EBIT margin

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Turnover	360.764	330.325	360.753	330.318
EBIT	46.280	-92.182	46.310	-92.165
EBIT margin	12,8%	-27,9%	12,8%	-27,9%

- **Free Cash Flows to the Firm**

This Ratio is part of the general category of profitability ratios as it shows the amount of cash available for distribution to shareholders and the Company lenders and at the same time is one of the key financial strength ratios.

The Ratio is calculated by adding the total inflows (outflows) in the Statement of Cash Flows from Operating Activities to the total inflows / (outflows) from Investing Activities.

### Free Cash Flows to the Firm-FCFFO

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Total inflows / (outflows) from Operating Activities	38.175	93.219	38.209	93.252
Total inflows / (outflows) from Investing Activities	-18.695	-18.637	-18.695	-18.640
FCFF	19.480	74.582	19.514	74.612

- **Return on Equity/ROE**

In general, return on equity presents the profit that corresponds to the investment of the company's shareholders. It belongs to the group of profitability ratios and is also generally used for the purpose of comparing similar companies and evaluating the company's management. The ratio is calculated by dividing net income (Profit after Tax) by the average of opening and closing period equity. It can also be calculated by multiplying five factors, each one of them is corresponding to a separate ratio.

Separate ratios are as follows:

Tax Burden: which is the ratio of Net Income (Profit after Tax) to Profit before Tax

Interest Burden: which is the ratio of Earnings before Tax to EBIT

EBIT margin: is the ratio of EBIT to Turnover

Assets Turnover: which is the ratio of Turnover to Total Assets (average Total Assets at the opening and closing period).

Leverage: which is the ratio of Total Assets (average Assets Total at the opening and closing period) to Equity (average Equity at the opening and closing period).

### Reconciliation Table of ROE at Group level

Amounts in k Euro		31.12.2021	31.12.2020	31.12.2019	31.12.2018	31.12.2017
Turnover	(α)	360.764	330.325	323.750	322.413	327.343
Profit after Tax	(β)	30.648	-66.100	58.068	47.908	43.427
Profit before Tax	(γ)	59.382	-80.442	84.007	80.272	66.473
EBIT	(δ)	46.280	-92.182	70.537	63.125	52.032

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Total Assets	(ε)	1.696.021	1.613.996	1.562.867	1.533.608	1.532.621
Average Assets at the opening and closing period	(στ)	1.655.008	1.588.432	1.548.238	1.533.115	1.542.231
Total Equity	(ζ)	815.154	827.812	951.140	949.227	942.028
<i>Amounts in k Euro</i>	(η)	821.483	889.476	950.184	945.628	923.397
<b>Tax Burden</b>	<b>=(β)/(γ)</b>	<b>0,52</b>	<b>0,82</b>	<b>0,69</b>	<b>0,60</b>	<b>0,65</b>
<b>Interest Burden</b>	<b>=(γ)/(δ)</b>	<b>1,28</b>	<b>0,87</b>	<b>1,19</b>	<b>1,27</b>	<b>1,28</b>
<b>EBIT Margin</b>	<b>=(δ)/(α)</b>	<b>12,83%</b>	<b>-27,91%</b>	<b>21,79%</b>	<b>19,58%</b>	<b>15,90%</b>
<b>Asset Turnover</b>	<b>=(α)/(στ)</b>	<b>0,22</b>	<b>0,21</b>	<b>0,21</b>	<b>0,21</b>	<b>0,21</b>
<b>Leverage</b>	<b>=(στ)/(η)</b>	<b>2,01</b>	<b>1,79</b>	<b>1,63</b>	<b>1,62</b>	<b>1,67</b>
<b>ROE</b>	<b>=(β)/(η)</b>	<b>3,73%</b>	<b>-7,43%</b>	<b>6,11%</b>	<b>5,07%</b>	<b>4,70%</b>

By means of analyzing the Return on Equity Ratio into five separate factors, the Company's Management, as well as the stakeholders, can be aware of what part of the net profit is burdened with tax (Tax Burden), what part is burdened or benefits from the financial or investing activity (Interest Burden), what is the contribution of operating profit margin (at EBIT level - the EBIT margin), what is the Asset Turnover and finally what is the contribution of Leverage.

- **Operating Expenses (OPEX)**

The Ratio is used by the Company's Management in decision making and in its communication with investors as it includes all the categories of expenses that are divided into operations, i.e. cost of sales, administrative expenses and distribution expenses net of depreciation. It also includes the item "Impairment of financial assets" in the Income Statement, which concerns the provision-expense of doubtful receivables for the period, which in previous periods was included in the cost of sales. Other expenses are excluded as they cannot be allocated to operations.

### Reconciliation of OPEX

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Cost of sales	203.835	180.686	203.835	180.686
Administrative expenses	73.130	64.145	73.089	64.121
Distribution expenses	36.945	32.379	36.945	32.379
Impairment of financial assets	3.733	11.367	3.733	11.367
Depreciation / Amortization	-45.287	-41.312	-45.287	-41.312
Grants amortization	6.114	6.245	6.114	6.245
<b>OPEX</b>	<b>278.470</b>	<b>253.510</b>	<b>278.429</b>	<b>253.486</b>

- **Gross Profit Margin (%)**

This ratio arises from dividing Gross Margin by Turnover precisely as these two sizes are presented in the financial statements. It is used by the Company's Management in addition to the Gross Margin in value. It is to be noted that from 1/1/2018, in the Cost of Sales (and therefore the Gross Margin of Profit) is not included the provision-expense of doubtful receivables for the period,

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which in previous periods was included in the cost of sales. This provision is referred to, from 1/1/2018 separately, as "Impairment of financial assets" in the Income Statement.

### Reconciliation of Gross Profit Margin (%)

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Turnover	360.764	330.325	360.753	330.318
Gross Profit Margin	156.929	149.639	156.918	149.632
Gross Profit Margin %	<b>43,5%</b>	<b>45,3%</b>	<b>43,5%</b>	<b>45,3%</b>

### Alternative Performance Measures less the effect of provision for the additional cost of raw water

- **Adjusted EBITDA**

In 2020, the Company made a provision for the additional cost of raw water for the period 2013-2020, amounting to € 157.5 million, which burdens the income statement of the current year.

In 2020 the provision amounts to approximately € 22.2 million, and is included in the cost of sales. For the years 2013 to 2019, provisions made amounted to € 135.3 million in total, and are included in the Other Expenses item.

In 2021 the Company was burdened, based on the consideration provided in the contract signed with the Greek State, by € 28,395 k. Moreover, based on the Operation and Maintenance contract of EYS, it formed an Intangible Asset of € 87,500 k (due to granting a lower price for the real estate than the initial price). In 2021, the Company depreciated one twentieth of this amount, which corresponds to € 4,375 k. Having undertaken an equal obligation of 87,500, it entered the corresponding obligation for the provision of operation and maintenance services at the beginning of the fiscal year and decreased it by € 25,000 k, recognizing an equal amount of income.

To facilitate the separation of the adjustments in relation to raw water first recorded in the Financial Statements of 2020 and finalized in 2021 through both - the concession contract and the operation and maintenance contract of the EYS - and to capture in the best possible way the performance of the company regardless of these events, we adjusted EBITDA, deducting the relevant effects. In particular, the Ratio is calculated if the cost of sale, distribution expenses, administrative expenses and miscellaneous expenses are deducted from the turnover and the other operating income and total depreciation are added.

The item "Impairment of financial assets" in the Income Statement is also deducted, which concerns the provision-expense of doubtful receivables for the period. Provision for the cost of raw water for 2020 (which is included in the cost of sales) and provision for the costs of raw water for the period 2013-2019, included in the Other Expenses item, are added to the relative total. In 2021, both the cost of the raw water under the contract as well as the income of the operation and maintenance contract and the cost of the amortization of the intangible asset are deducted.

### Reconciliation of Adjusted EBITDA

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Turnover	360.764	330.325	360.753	330.318
Cost of sales	-203.835	-180.686	-203.835	-180.686
Administrative expenses	-73.130	-64.145	-73.089	-64.121
Distribution expenses	-36.945	-32.379	-36.945	-32.379
Impairment of financial assets	-3.733	-11.367	-3.733	-11.367

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Other expenses	-1.906	-136.893	-1.906	-136.893
Other operating expenses	5.065	2.963	5.065	2.963
Depreciation / Amortization	45.287	41.312	45.287	41.312
Grants amortization	-6.114	-6.245	-6.114	-6.245
Provision for the costs of raw water 2020 (Cost of Sales - Note 6)		22.200		22.200
Provision for the costs of raw water 2013-2019 (Other Expenses - Note 6.e)		135.300		135.300
Revenue from Operation and Maintenance Contract of the EYS	-25.000		-25.000	
Cost of raw water 2021	28.395		28.395	
<b>Adjusted EBITDA</b>	<b>88.848</b>	<b>100.385</b>	<b>88.878</b>	<b>100.402</b>

- **Adjusted EBITDA-I**

To facilitate the separation of the :

- adjustments recorded in the Financial Statements of 2020 and 2021 for the first time in relation to the raw water as well as
- significant change in the impairment of financial assets

and in order to present in the best possible way the company's performance regardless of these extraordinary events, we adjusted EBITDA, deducting the relevant effects.

In particular, the Ratio is calculated by deducting the cost of sales, distribution expenses, administrative expenses, other expenses from turnover and the other operating income and by adding the total depreciation/amortization. The item "Impairment of financial assets" in the Income Statement is also deducted, which concerns the provision-expense of doubtful receivables for the period. Provision for the cost of raw water for 2020 (which is included in the cost of sales) and provision for the costs of raw water for the period 2013-2019, included in the Other Expenses item, are added to the relative total. Impairment of financial assets is not included either.

### Reconciliation of Adjusted EBITDA-I

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Turnover	360.764	330.325	360.753	330.318
Cost of Sales	-203.835	-180.686	-203.835	-180.686
Administrative expenses	-73.130	-64.145	-73.089	-64.121
Distribution expenses	-36.945	-32.379	-36.945	-32.379
Other expenses	-1.906	-136.893	-1.906	-136.893
Other operating expenses	5.065	2.963	5.065	2.963
Depreciation / Amortization	45.287	41.312	45.287	41.312
Grants amortization	-6.114	-6.245	-6.114	-6.245
Provision for the costs of raw water 2020 (Cost of Sales - Note 6)		22.200		22.200
Provision for the costs of raw water 2013-2019 (Other Expenses - Note 6.e)		135.300		135.300
Revenue from Operation and Maintenance Contract of the EYS	-25.000		-25.000	
Cost of raw water 2021	28.395		28.395	
<b>Adjusted EBITDA-I</b>	<b>92.581</b>	<b>111.752</b>	<b>92.611</b>	<b>111.769</b>

## II. Operations Review – Development of invoiced water consumption and income from water supply and right-of-use sewerage

Total consumption in 2021 increased by 1.8%, which is within the limits of fluctuations observed over time.

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Respectively, the invoiced consumption decreased by -4.5%, resulting in a decrease in non-invoiced consumption. The non-invoiced water is the reason for the annual non-invoiced consumption in the internal water supply system (I.W.S.S.) of EYDAP, to the annual volume of water output of water treatment plants. The non-invoiced consumption is calculated on the basis of the consumption data from which the water supply revenues of refined water within I.W.S.S. are derived in the financial statements of the company. In 2021 the non-invoiced water amounted to 25.4%, increased by 2.2% compared to 2020.

The **total consumption**<sup>2</sup> (invoiced, non-invoiced and gratis) for 2019, 2020 and 2021 is analyzed in the following table:

<b>T1. Total Water Consumption (c.m.)</b>			
<b>Consumption Category</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Invoiced Consumption	296.539	310.565	295.992
Non-invoiced Consumption	110.231	89.173	96.280
Gratis Consumption	12	11	11
<b>Total Consumption</b>	<b>406.782</b>	<b>399.749</b>	<b>392.283</b>

The development of the **invoiced consumption** for the years 2019, 2020 and 2021 is analyzed in the following table:

<b>T2. Invoiced consumption (c.m.)</b>			
<b>Invoice Category</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
General Tariff	183.305	201.980	187.312
Industrial – Business	21.271	20.635	22.742
Public services	16.728	17.031	16.059
Network upgrade	65.066	62.274	62.831
Other	10.169	8.645	7.048
<b>Total</b>	<b>296.539</b>	<b>310.565</b>	<b>295.992</b>

The decrease in invoiced consumption by 4.5%, which corresponds to 14 million cubic meters, is mainly due to the General Tariff, which recorded a decrease of -9.3%, corresponding to -18.7 million cubic meters. The decrease of the general invoice is attributed to the suspension of invoicing from 27.04.2021 to 15.06.2021 and from 07.09.2021 to 08.11.2021 due to the lack of a postal service provider, which resulted in the delay of revenue invoicing mainly in the general invoice category. The Company temporarily restarted the daily issue of accounts from 16.06.2021 and definitively on November 8. On November 15, the distribution of the accounts to the consumers started.

A lesser effect on the amount of invoiced consumption was caused by the increase in the consumption of raw water from external aqueducts, by 19.5%, which corresponds to 1.5 million cubic meters. The increase in the consumption of external aqueducts is mainly due to the size of the needs of the Municipality of Oropos, defined by the degree of operation of the pumps, in drillings belonging to the Municipality itself, in the area of Mavrosouvala.

During the year 2021, the gradual lifting of the restrictions imposed due to the pandemic, does not seem to have had a significant impact - it seems to have had a slightly increasing effect on the separate categories of Industrial – Business and Network upgrade tariffs.

In addition to the lack of a postal service provider that affected the invoiced consumption in 2021, the gradual lifting of restrictions due to the pandemic restored the operation of the majority of companies and the Industrial - Business tariff category increased by 3.1%, corresponding to 3.1% 0.6 million cubic meters.

Total water consumption is the sum of the following separate quantities:

- Outgoing quantity from the Water Treatment Units (MEN).
- Recorded amount of raw water supplied by water meters, connected to the external aqueducts.
- Recorded quantity of supplied refined water from external aqueducts from fast-refineries.

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It is to be noted that the Network upgrade category, which mainly includes the supply of raw water to the local government networks, recorded an increase of 4.5%.

The following table presents the development of the invoiced revenues from water sales, for the main categories of invoices, for the years 2019, 2020 and 2021:

<b>T3. Invoiced Revenues from Water Sales (thousands €)</b>			
<b>(Compulsory water consumption revenues and imputed consumption revenues are included)</b>			
<b>Invoice Category</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
General Tariff	145.001	155.691	145.052
Industrial – Business	17.648	17.013	18.475
Public services	16.780	17.123	16.133
Network upgrade	31.843	30.484	30.757
Other	3.704	3.320	3.522
<b>Total</b>	<b>214.976</b>	<b>223.631</b>	<b>213.939</b>

The decrease in revenues from the water sales is due to the decrease by 6.9% (€ 10.7 million) of revenues in the main category, which is the General Tariff (household).

The following table presents the development of the **invoiced revenues from sales of right-to-use sewerage**, in relation to the main invoice categories, for the years 2019, 2020 and 2021:

<b>T4. Invoiced revenues for sewerage (thousands €)</b>			
<b>Invoice Category</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
General Tariff	81.642	88.366	82.571
Industrial – Business	6.276	6.271	7.307
Public services	6.349	6.701	6.226
Network upgrade	0	0	0
Other	36	41	42
<b>Total</b>	<b>94.303</b>	<b>101.379</b>	<b>96.146</b>

Finally, the following table presents the **total of the invoiced revenues from sales of water & right-of-use sewerage**, in relation to the main categories of invoices, for the years 2019, 2020 and 2021:

<b>T5. Total Invoiced Revenues from Water Sales &amp; Right-of-use Sewerage (€)</b>			
<b>(Compulsory water consumption revenues and imputed consumption revenues are included)</b>			
<b>Invoice Category</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
General Tariff	226.643	244.057	227.624
Industrial – Business	23.924	23.284	25.781
Public services	23.129	23.824	22.359
Network upgrade	31.843	30.484	30.757
Other	3.739	3.361	3.564
<b>Total</b>	<b>309.278</b>	<b>325.010</b>	<b>310.085</b>

The decrease in revenues from the water sales and the right-of-use sewerage by -4.8% (€ -16 million) is a result of the decrease in revenues from the General Tariff category, which constitutes 73% of total revenues.

Five (5) scales of monthly consumption are applied in invoicing of water with general tariff, based on the principle of gradual invoicing, according to which, the more water is consumed, the higher the unit sale price is, which corresponds to the revenue

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per cubic meter of water. The following table presents the relative allocation (%) of the invoiced quantity of General Tariff water, in relation to the invoicing scales.

<b>T6. Allocation of Invoiced quantity of Water of General Tariff in the Invoicing Scale (%)</b>			
<b>General Tariff Scale</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
1 <sup>o</sup> Scale (1-15 m <sup>3</sup> per three months)	48,55%	48,83%	50,14%
2 <sup>o</sup> Scale (16-60 m <sup>3</sup> per three months)	44,37%	44,58%	43,03%
3 <sup>o</sup> Scale (61-81 m <sup>3</sup> per three months)	2,70%	2,74%	2,70%
4 <sup>o</sup> Scale (82-105 m <sup>3</sup> per three months)	1,21%	1,12%	1,15%
5 <sup>o</sup> Scale (>105 m <sup>3</sup> per three months)	3,17%	2,73%	2,98%

## SIGNIFICANT EVENTS IN 2021

### Annual Ordinary General Meeting of Shareholders June 2021

The Annual Ordinary Shareholders General Meeting was held on June 25th, 2021, with the participation of the Shareholders entirely remotely via video conference and using audiovisual electronic media. The General Meeting approved the Individual and Consolidated Annual Financial Statements of EYDAP SA for 2020, approved according to article 108 of Law 4548/2018 the overall management of EYDAP SA by the BoD, approved the distribution of a dividends of previous years from the account "Retained Earnings" account amounting to € 25.560.000, i.e. a dividend of € 0.24 per share gross, approved the capital return of capital from the shares premium account amounting to € 24.495.000, i.e. a return of capital of € 0.23 per share with a corresponding amendment of par. 3 of article 5 of the Articles of Association entitled "Share Capital". In addition, the General Meeting approved the remuneration and expenses paid to the Members of the BoD, to the Chairman of the BoD, the Chief Executive Officer and the Deputy Chief Executive Officer, approved by advisory vote the Remuneration Report of the financial year 2020 in accordance to article 112 of Law 4548/2018 as well as the revision of the Remuneration Policy in accordance with articles 110 and 111 of Law 4548/2018 and the Suitability-Nomination Policy of the Members of the BoD of EYDAP SA according to new Law 4706/2020 and the Circular of the Hellenic Capital Market Commission No. 60/18.09.2020. Also, the General Meeting appointed the non-executive Member of the BoD Mr. Angelos Amditis as Independent, according to articles 5 par. 2 and 9 par. 1 and 2 of Law 4706/2020 and elected the Auditing Company "GRANT THORNTON SA" for: a) the audit of the Annual Financial Statements, b) the Review Report of the Interim Condensed Half-Yearly Financial Statements, c) the granting of a Tax Certificate, d) the granting of a Report of an Independent Certified Public Accountant for the audit of the completeness of the information included in the Remuneration Report, in accordance to Article 112 of Law 4548/2018 and e) the issuance of a Verification Report by an Independent Certified Public Accountant for the submission of electricity consumption of electricity suppliers in the reduced charges of the Special Tax for the Reduction of Air Pollution Emissions, in accordance to article 14 of the Government Gazette B' 3152/30.07.2020.

Subsequently, the Board of Directors met and formed a body as follows:

Theodora Varvarigou,	Chairman of the BoD - Non-Executive Member
Charalambos Sachinis,	Chief Executive Officer - Executive Member



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Anastasios Tossios,	Deputy Executive Officer - Executive Member
Ekaterini Beritsi,	Independent Non-Executive Member
Alexandros Nasoufis,	Independent Non-Executive Member
Mihail Stavroulakis,	Independent Non-Executive Member
Aggelos Amditis,	Independent Non-Executive Member
Dimitris Konstantakopoulos,	Non-Executive Member
Christos Karaplis,	Non-Executive Member
Christos Mistriotis,	Non-Executive Member
Panagiotis Skoularikis,	Non-Executive Member
Emmanouil Angelakis,	Non-Executive Member
Georgios Alexandrakis,	Non-Executive Member

### Renewal of the Exclusive Right to Provide Water Supply and Sewerage Services

On June 30th, 2021, the exclusive right to provide water supply and sewerage services granted to EYDAP SA was renewed until 31.12.2040 with Law 4812/2021 (Government Gazette 110/AD/30-6-2021). The terms of the renewal of the right, the price paid by EYDAP SA for the supply of raw water, the specific rights and obligations of EYDAP SA as well as any other issue that is deemed necessary to be regulated to achieve the purpose of the granted right and the other relations between of the parties related to the provision of water services, would be determined by the new contract to be concluded between the Ministries of Infrastructure and Transport, Development and Investment and Environment and Energy, "EYDAP Fixed Assets" and EYDAP SA.

In addition, the same amendment states that with a contract between the Greek State represented by the Minister of Infrastructure and Transport, the "EYDAP Fixed Assets Company" and EYDAP SA, it is assigned to EYDAP SA the maintenance and operation of the External Water Supply System (E.W.S.S.) of the major area of the Capital for three years. After the expiration of this contract, the maintenance and operation of E.W.S.S. will be assigned by the Ministry of Infrastructure and Transport to a contractor, who will be promoted through a tender procedure in accordance with Law 3389/2005 (A '232).

### Extraordinary General Meeting December 2021

The Extraordinary Shareholders' General Meeting that took place on the 24<sup>th</sup> of December 2021:

- On the first issue, decided to ratify the no. 20952 / 01.12.2021 decision of the Board of Directors of EYDAP SA for: a) the issuance of a license in accordance with article 100 par. 1 of Law 4548/2018 with a validity of six (6) months for the preparation of two (2) Contracts in accordance with the Drafts from 11/2021 (i) between the Greek State, the EYDAP Fixed Assets LEPL and the EYDAP SA in accordance with Law 2744/1999 and par. 2 of article one hundred and fourteen of Law 4812/2021, regarding the terms of renewal of the exclusive right to provide water supply and sewerage services granted to EYDAP SA until 31.12.2040 pursuant to par. 1 of the same article, (ii) between the Greek State, the EYDAP Fixed Assets LEPL and the EYDAP SA according to par. 4 of article one hundred and fourteen of Law 4812/2021, regarding the assignment to EYDAP SA operation and maintenance services of the External Water Supply System (EWSS) of the major area of the Capital for three (3) years, b) the approval of the two (2) Contracts between the Greek State, the EYDAP Fixed Assets LEPL and the EYDAP SA according to the Drafts from 11/2021 and, c) the authorization of the Chief Executive Officer of EYDAP SA for the signing of the above Contracts with minor changes that do not financially burden EYDAP SA and do not change the contractual framework and risk allocation.
- On the second issue, decided to ratify no. 20952 / 01.12.2021 decision of the Board of Directors of EYDAP SA about: a) the approval of the amounts of the claims on both sides between the Greek State and EYDAP SA and in particular:

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i) the overdue debts of the Greek State to EYDAP SA from the execution of projects for the E.W.S.S. during the years 2019 and 2020 and from operating expenses made by EYDAP SA for the management, maintenance and supervision of good operation of E.W.S.S. during the period from 01.10.2013 until 31.12.2020 and ii) the overdue debts of EYDAP SA to the Greek State consisting of the price of the supplied raw water during the period from 12.10.2013 until 31.12.2020, as the said amounts under i) and ii) are specified in the Final Draft of the Joint Ministerial Decision (J.M.D.) of the Ministers, of Finance, of Development and Investment, of Environment and Energy and of Infrastructure and Transport, which is completely identical in content with the published (Government Gazette 5830 / BD / 14.12.2021) no. 352462 / 8.12.2021 Joint Decision of the above Ministers and specifically in accordance with paragraphs 1 and 2, as follows: « 1. The determination of the amount due by EYDAP for the quantities of raw water provided by the Greek State during the period from 12.10.2013 to 31.12.2020 in the total amount of € 346.707.891,90, analyzed into: (a) amount € 171,451,252.91 for the period from 01.10.2013 to 31.05.2017, analyzed further by year as follows: - €10.970.623,76 for the period from 01.10.2013 to 31.12.2013, - €47.146.570,81 for the period from 01.01.2014 to 31.12.2014, - €47.466.738,30 for the period from 01.01.2015 to 31.12.2015, - €47.749.561,03 for the period from 01.01.2016 to 31.12.2016, - €18.117.759,01 for the period from 01.01.2017 to 31.05.2017, and (b) amount €175.256.638,99 for the period from 01.06.2017 to 31.12.2020, analyzed further by year as follows: - €29.736.670,08 for the period from 01.06.2017 to 31.12.2017, - €47.738.502,26 for the period from 01.01.2018 to 31.12.2018, - €48.447.475,00 for the period from 01.01.2019 to 31.12.2019, - €49.333.991,66 for the period from 01.01.2020 to 31.12.2020. » «2. The determination of the debts of the Greek State to EYDAP SA for the period from 12.10.2013 until 31.12.2020 to the amount of €189,516,694.76 from the following reasons: (a) receivable of € 1,121,856.70 due to the execution by EYDAP SA of projects for the E.W.S.S. by special order of the Ministry of Infrastructure and Transport during the years 2019 and 2020, further analyzed by year as follows: - €754.133,75 for the period from 01.01.2019 to 31.12.2019, - €367.722,95 for the period from 01.01.2020 to 31.12.2020 and (b) receivable amount of €188.394.838,06 which corresponds to the operating costs of EYDAP SA for the management, maintenance and supervision of good operation of EWS during the period from 01.10.2013 until 31.12.2020, further analyzed by year as follows: - €6.961.921,99 for the period from 01.10.2013 to 31.12.2013, - €25.119.480,51 for the period from 01.01.2014 to 31.12.2014, - €26.447.681,28 for the period from 01.01.2015 to 31.12.2015, - €25.668.129,21 for the period from 01.01.2016 to 31.12.2016, - €26.548.138,39 for the period from 01.01.2017 to 31.12.2017, - €24.102.881,07 for the period from 01.01.2018 to 31.12.2018, - €26.404.337,23 for the period from 01.01.2019 to 31.12.2019, - €27.142.268,38 for the period from 01.01.2020 to 31.12.2020.» b) the set-off of the above receivables on both sides in accordance with par. 4 of the above Final Plan J.M.D., i.e. in accordance with par. 4 of no. 352462 / 8.12.2021 Joint Ministerial Decision of the Ministers of Finance, Development and Investment, Environment and Energy and Infrastructure and Transport (Government Gazette 5830 / B/ 14.12.2021) and c) the resignation of EYDAP SA from any legal remedy and any other claim against the State and the EYDAP Fixed Assets LEPL.

- On the third issue, decided to re-determine the type of Audit Committee, the tenure, number and statuses of its Members in accordance with article 44 paragraph 1 case b of Law 4449/2017, as amended by par. 4 of article 74 of Law 4706/2020 confirming, otherwise ratifying, repeating and in each case maintaining in force: i) the Decision of the 37th Ordinary General Meeting of Shareholders of EYDAP SA which took place on 26.6.2019 and ii) the Decision of the Extraordinary General Meeting of Shareholders of EYDAP SA which took place on 15.5.2020 and approving the relevant proposal of the Shareholders' Service and Corporate Announcements Department eydap-met@eydap.gr 3 Board of Directors of EYDAP SA as follows:

#### 1. Type of Audit Committee

The Audit Committee as a committee of the Board of Directors consisting exclusively of non-Executive Members of its Board of Directors.

#### 2. Composition of the Audit Committee

The Audit Committee consists of three (3) in number of Members, two (2) of which have the status of Independent Non-Executive Member of the Board of Directors and one (1) of them is a simple non-Executive Member.

#### 3. Term of office of the Audit Committee

The tenure of office of the Audit Committee coincides with the tenure of office of the Members of the Board of Directors, which is four years. Following the above, the General Meeting decided to ratify the election of the existing Members of the Audit Committee in accordance with its decisions of 26.6.2019 and 15.5.2020, with a tenure ending on 28.6.2023, extended until the expiration of the tenure within the time period which the next Ordinary General Meeting should convene, ie by 30.9.2023 and in no case exceeding five years, as follows:

1. Ms. Aikaterini (Konstantinos) Beritsi, Independent Non-Executive Member of the Board
2. Mr. Michael (Adam) Stavroulakis, Independent Non-Executive Member of the Board
3. Mr. Christos (Grigoris) Karaplis, non-Executive Member of the Board

### EYDAP-Greek State Agreement

On December 24, 2021, the Extraordinary Shareholders' General Meeting of EYDAP was held which, with a positive vote of 99.96%, ratified the decision of the Board of Directors to sign the contract with the Greek State in which are defined, the terms of renewal of the exclusive right for water supply and sewerage services, granted to EYDAP SA until 31.12.2040 and for the signing of the contract for the operation and maintenance services of the External Water Supply System (E.W.S.S.) for three (3) years. With the ratification of the agreement between EYDAP and the Greek State, the sale price of raw water from the Greek State to EYDAP is determined, for the next 20 years, at a price about 40% lower than the previous one in force for the period 2004-2013.

The setting of a fair and reasonable price for raw water for the next twenty years, is a determining factor for the Company's business plan and now provides a stable pricing environment for its consumers, but also a clear picture for investors who want to support the company in its demanding investment plan and its transformation. The fact that EYDAP is able to recover the amount payable of € 157.2m concerning the period 2013-2020 within the period of validity of the contract of article 114 of Law 4812/2021, contributes to the further positive evaluation of the development for the Company.

With the signing of the two contracts, a long-standing issue was finally settled, a fact that now allows the Company to have long-term visibility and gives it the opportunity to implement its demanding strategic plan, for the benefit of all parties involved. This, in essence, means the possibility of streamlining operating costs, accelerating the implementation of the investment program, improving the services provided, expanding the activities and the customer base, participating in activities outside the area of responsibility if regulations are made and an overall positive future for EYDAP.

All relevant documents (draft contracts, opinion letters, JMD) are posted on the corporate website [www.eydap.gr](http://www.eydap.gr).

### New Regulatory Framework

The signing of the new contract with the Greek State, which has retroactive effect from 1/1/2021, places the Company in a new regulatory framework under JMD 135275/2017, Government Gazette 1751/B/22-5-2017 "Approval of general water service pricing and pricing rules. Method and procedures for recovering the cost of water services in its various uses ", based on the provisions of article 3 par. 1 of law 3199/2003 (A' 280) "Water protection and management - Harmonization with Directive 2000/60/EC of the European Parliament and of the Council of 23-10-2000 ".

The purpose of JMD 135275/2017 is the approval of general rules for costing and pricing of water services for various uses and rules and measures to improve these services, as well as defining the procedures and method of recovering the cost of these services, including environmental costs and of water resource costs, , according to article 12 of law 3199/2003, as in force and article 8 in combination with article 12 of p.d. 51/2007, as in force, in order to achieve the sustainable use and the improvement of the water condition, in accordance with the environmental objectives of article 4 of the above p.d. and to ensure the constitutionally guaranteed public character of water as a social good absolutely necessary for human life.

In particular, the main objective of the JMD is to ensure:

- (a) that water pricing policy provides sufficient incentives for users to use water resources efficiently; and,
- (b) adequate contribution of different water uses to recovering the cost of water services at a rate defined in approved river basin management plans taking into account, where appropriate, the social, environmental and economic impacts of the restoration as well as geographical and climatic conditions.

EYDAP sent on January 28, 2022 a letter to the Ministry of Environment and Energy, as the Competent Authority for the implementation of the general rules of costing and pricing of water services, in order to answer specific questions about the JMD to be implemented the new regulatory framework by EYDAP. In the response received by the Company on April 14, 2022, it is stated that "the task of monitoring and controlling the implementation of the policy of costing and pricing of water services in accordance with the provisions of JMD 135275/2017 (B '1751)" Approval of general costing rules and pricing of water services. Method and procedures for recovering the cost of water services in its various uses" by water service providers, such as EYDAP, will be assigned to an independent regulatory authority which will be established for this purpose.

This is a reform that has been included as a milestone in the Recovery Facility with a time frame for the relevant legislative framework to be adopted by the end of 2022. This independent authority is very likely to be integrated as a new address in an existing independent authority to facilitate its staffing and operation, which is expected to be complete within the first half of 2023."

The reform seeks to strengthen and optimize water management through the establishment and operation of a National Water Regulatory Authority. The Authority will assume clear and specific responsibilities and responsibilities, which will arise as a result

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of study and extensive consultation with all interested parties. The operation of the Authority will be based on Directive 2000/60/EC, as incorporated into national law. The new Authority is expected to strengthen the institutional framework and oversight the sector, including streamlining water pricing policy under "the polluter pays" principle, and ensuring the sustainability of water services in Greece.

The response of the Ministry of Environment and Energy also states: "We remind you of the validity of the recent legislative regulation (Article 114 Law 4812/2021) according to which" The validity of the invoices of EYDAP SA is extended for the provision of water services that it offers to its consumers, which have been approved by the joint decision D6/2027/16.12.2013 of the Ministers of Finance, Transport and Networks and Environment, 2Energy and Climate Change (B` 3188), for the period from 1.1.2019 until the approval of the new invoices based on the new contract, according to par. 2». Therefore, any issues of over-recovery or/and under-recovery in each regulatory period will be addressed in accordance with the above one hundred and fourteenth article of Law 4812/2021 and the provisions of JMD 135275/2017, with the approval of the new invoices of water service suppliers.»

The new invoices that will be formed will enable EYDAP to recover, among other things, the cost of raw water and the increased energy costs.

### Final solution in the distribution of bills

In November 2021, EYDAP gave a final solution to the issue of the provision of postal services, which due to the obligation of the Company to comply with Law 4412/2016 "Public Procurement of Works, Supplies and Services", led to time delays in appointment of a postal service contractor and consequently in the suspension of issued bills, which temporarily affected the pricing of the Company's customers. The suspension of billing due to the lack of a postal service provider resulted in a delay in revenue invoicing. The Company temporarily restarted the daily issue of bills from 16.06.2021 and definitively on November 8. On November 15, the distribution of the bills to the consumers started.

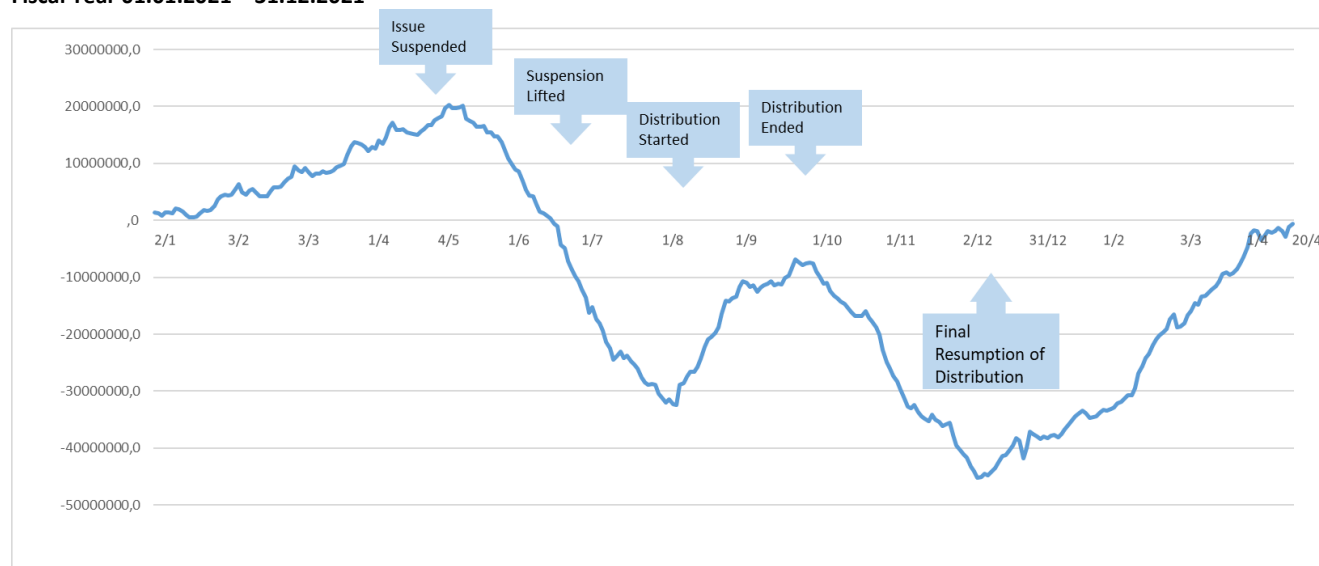
The Company through legislative regulation (law 4850/2021), ensured that the contracts for the provision of postal services between EYDAP SA and the companies ELTA SA and ACS P.R.E.U. respectively, are automatically extended with the same terms and conditions, either from their expiration or from the exhaustion of their financial object, until the signing of a new contract with the contractor that will result from the completion of the relevant tender procedure. The Court of Audit also accepted the revocation appeal filed by EYDAP, rejected as inadmissible the intervention exercised by ACS and ruled that the signing of a contract with Hellenic Post SA can proceed. The contract of EYDAP with Hellenic Post signed in December 2021 with duration of 2 years.

EYDAP, recognizing the inconvenience created to the consumer public by the delay in the delivery of the water bills, proceeded to extend the payment period of the bills. For this reason, the smoothing of receipts was achieved in a greater depth of time as shown in the diagram below. Nevertheless, the Company managed to respond successfully both in terms of communication and revenue, resulting in the normalization of revenues and the dynamics for a better course in 2022. From April 2022, the extension in the payment of bills ceased to apply.

### Cumulative difference in payments received in 2021-2020 and 2022-2021

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### Competition for the operation and maintenance of WWTP Psyttalia

The tender D-6684 for the operation and maintenance of the Psyttalia Wastewater Treatment Center was announced in the summer of 2019. Three schemes of economic operators submitted bids. During the year 2020, the award process proceeded significantly in terms of the evaluation of the most voluminous technical offers for which they were requested by EYDAP SA Clarifications from all participants following the formulation of a detailed expertise by the Technical Chamber of Greece. Following the exercise of a preliminary appeal by one of the competing groups and then legal aid against the decision of the competent Authority both on behalf of EYDAP SA as well as by some bidders, the Council of State confirmed with its judgment in decision 271/2020 the correctness of the company's actions regarding the receipt of clarifications. Following this, the tender proceeded smoothly and the evaluation of the technical bids was completed. With the 20851 Decision of the Board of Directors, on April 5, 2021, the evaluation of the first stage was announced. Subsequently, preliminary appeals were filed with the GNP, which were examined and relevant decisions were issued by the seven-member composition of the GNP. Suspension applications were then submitted to the CoS.

The applications for suspension were rejected with nos. 205-21/2021 Decisions of the Suspension Committee of the CoS.

In compliance with the decisions of the P.E.P.A. and with the no. 20932/29-09-21 Decision of the Board of Directors only the offer of the association "AKTOR SA- AVAX SA - ERGOTEM ATEVE " was accepted, and the rating of its technical offer was announced. With the no. 20953/01-12-21 Decision (PROPER REPETITION) the association "AKTOR SA- AVAX SA - ERGOTEM ATEVE" was declared as a temporary contractor. With the no. 20977/14-01-22 Decision the award of the tender was approved and a draft contract was sent to the Court of Audit. Subsequently, no. 117/2022 Act of the 7th Level of the Court of Audit was issued, according to which the signing of the contract is not "hindered". A Consortium was established in accordance with the declaration and on 29/03/2022 an invitation was sent to sign the contract and submit letters of guarantee. The relevant letters of guarantee of good execution were submitted on 30/03/2022. The process of signing the contract with a start date of 02/04/2022 followed.

### New Organizational Structure Staffing

The staffing of the new organizational structure that came into force on April 1st began at the end of February 2021. Key changes at the level of General Directorates are the creation of:

- General Division of Major Projects. The main goal of the new General Directorate is the effective implementation of the significant investment program of large projects of the Company worth 700 million euros. EYDAP aims at a program that will increase tenfold the absorption of investments in the next five years and will enhance its value.
- General Division of Digital Governance. The goal of the General Directorate is the effective response to the increased needs of the company to its digital transformation.
- General Division of Transformation. The goal of the General Directorate is the management and alignment of all projects/actions with the strategic objectives of EYDAP, while it will undertake the full supervision and management of the portfolio of optimization projects of EYDAP.

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Which frame the existing ones:

- General Division of Water Supply
- General Division of Sewerage
- General Division of Customers
- General Division of Finance & Supply Chain
- General Division of Human Resources

The Division of Risk Management and Regulatory Compliance was also created, which is in line with the provisions of law 4706/2020 for the corporate governance of listed companies.

The further staffing of the new organizational chart continues with internal announcements and transparent procedures in which all the employees of the Company can take part.

## Transformation Projects

In order to ensure the viability of the company, and the harmonization of EYDAP with modern management practices, in 2021 the new General Directorate of Transformation joined the Organizational Structure of the company, which is called to manage a period of change and ensure the expected benefits of main transformation projects that aim at:

- Sustainable growth / green transition
- Optimal utilization of infrastructure and strengthening of a network
- Digital modernization of network management
- Upgrading human resource skills and modernizing corporate resources

The General Directorate of Transformation, responsible for achieving the strategic transformation of EYDAP, has started the implementation of a series of strategic transformation projects, with which the company aims at the modernization of operations (Smart Grid, Net Zero), the business upgrade (Business Intelligence, Finance & Operations Transformation) and utilization of resources (Utilization of Resources & Workforce Planning, Asset Management). In particular, the second half of 2021:

- The configuration of the Smart Meters strategy of EYDAP SA was prepared and the corresponding Business Case study, with the ultimate goal of a smart and secure network with reduced losses.
- The installation of the new Business Resource Management System (ERP) is being prepared for the upgrade and optimization of the business processes that are necessary for the daily operation of the organization according to the best practices and possibilities offered by the modern ERP systems.
- The Customer Transformation is being prepared where it aims to maximize the benefit for the company but also to increase the degree of customer satisfaction. In this context, the preparation procedures for the conversion of the customer into an electronic billing (e-bill) have begun.
- Regarding the optimization of costs, the redistribution of resources and the utilization of human resources, the work of the Strategic Workforce Planning begins. The aim of the project is the Evaluation of the existing manpower, with a detailed record of any surplus and shortages of staff per special organization and unit as well as the development of a human resource management model for the next 10 years.
- The Redesign of a functional model of supply chain and transport management (Digital supply chain & fleet management) started with the preparation of specifications for the implementation of a fleet management system and the strategic planning of serving the transport needs of EYDAP SA (Strategic Allocation Design). This project achieves cost savings, increased efficiency, freeing up working capital.
- In the context of the utilization of the real estate, in combination with the more rational redesign of housing of its Services, an open architectural competition of ideas is held for the Construction of Building Facilities for the co-housing of the services of EYDAP SA. The construction of the new building offers multiple benefits such as upgrading the corporate profile, saving resources and reducing operating costs, integrating new technology into buildings and saving energy.

## Projects of Eastern Attica

The Company promotes the implementation of a significant number of projects which are included in the NSRF 2014-2020 and relate to water supply projects and mainly to sewerage projects in municipalities of Eastern Attica. During 2021 the following actions / milestones were implemented regarding its investment program, regarding the sewage projects in Eastern Attica:

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#### -Construction of a sewage network of the municipal unit of Glyka Nera, municipality of Paiania.

The project is in progress and 37.7 km of sewerage pipes have been constructed as well as 1700 external branches for the connection of real estate to the network. In October 2021, the 2nd Summary Table of Works was approved with a total cost of € 13,373,664.99 including VAT. The cost of construction of the tertiary sewerage network (external branches) of the project will be fully covered by European resources and the Public Investment Program (article 96 of Law 4685/2020).

#### - Construction of a sewage network of the municipality of Pallini

The project concerns the construction of the main and secondary sewage pipes in the areas of Anthousa, Gerakas and Pallini of the Municipality of Pallini.

The contract between EYDAP SA and the contractor was signed on July 15, 2021 with a financial object of € 28.3 million with an implementation deadline of 48 months. The project falls under article 96 of Law 4685/2020.

In March 2021, the tender for the assignment of the study "Final Study of the network of sewage areas of South Pallini" was announced, with an auction budget of € 409,042.74.

#### - Sewage project in the Municipalities of Rafina-Pikermi and Spata-Artemida

During 2021, the tender procedures for the assignment of the three sewage contractors related to the networks proceeded and the tender procedure for the construction of the Wastewater Treatment Center (WTC) as well as the contract of the Technical Support Consultant started.

These contracts (subprojects) are part of the "Great Project" of sewerage infrastructure in the Municipalities of Rafina Pikermi and Spata Artemida. The auction budget of the four construction contracts amounts to € 257 million, while the total budget of the Project amounts to € 279 million.

Subproject 1: Construction of Sewerage Networks in the areas of Pikermi, Drafi and Agios Spyridon of the Municipality of Rafina - Pikermi. The contract was signed on October 20, 2021 with a financial object of 16.5 million euros plus VAT. Estimated contract duration is 36 months.

Subproject 2: Construction of Networks and Sewage Transport Pipes in areas of the Municipalities of Rafina-Pikermi and Spata-Artemidos. The contract between EYDAP SA and the contractor was signed on July 27, 2021 with a financial object of € 31.6 plus VAT. Estimated contract duration is 40 months.

Subproject 3: Construction of Networks and Sewerage Transport Pipes in areas of the Municipality of Spata-Artemidos. Due to the declaration of the contractor of obsidian changes according to article 104 of Law 4412 / 2016 and non-extension of the financial offers of the other economic operators, the tender procedure will be repeated and the subproject will be re-auctioned within 2022. Estimated contract duration is 40 months.

Subproject 4: Wastewater Treatment Center (WTC) of the Municipalities of Rafina-Pikermi and Spata-Artemida. The tender for the project was announced on 24-5-2021 with an auction budget of € 88.7 million and a total duration of 114 months. Following a preliminary appeal by an association of economic operators, the tender procedure was canceled in August 2021 and is expected to be re-announced within 2022.

Sub-project 5: Technical Support Consultant for the Project: "Collection, Collection, Treatment of urban wastewater of the Municipalities of Rafina-Pikermi and Spata-Artemida and Reuse-Disposal of treated effluents". The tender procedure for the award of the contract was announced in January 2021, with an Auction budget: € 3.7 million. The projects are co-financed within the framework of the Operational Program "Y.ME.PER.A. 2014 - 2020 "and fall under article 96 of L.4685/2020.

#### - Waste water sewerage project in the Municipality of Marathon

The company during the 1st half of 2021 (February 2021) proceeded to the start of the tender procedure for the assignment of the contract "Construction of sewage networks of the Municipality of Marathon": settlements of Marathon & Nea Makri ", with an auction budget of € 72.9 million.

This contract (subproject) is part of the "Great Project" of sewerage infrastructure in the Municipality of Marathon, which includes a total of two (2) contracts, one for the Sewage Treatment Center and one for the sewerage network. The auction budget of the two construction contracts amounts to € 124 million, while the total budget of the project amounts to € 136 million.

The project is co-financed within the framework of the Operational Program "Y.ME.PER.A. 2014 - 2020 "and falls under article 96 of Law 4685/2020.

#### - Study of sewage in South Pallini

In March 2021, the tender was announced for the assignment of the study "Final Study of the network of sewage areas of South Pallini" with an auction budget of € 409,042.74. The bidding process is ongoing.

#### Final studies of waste collection & transport projects of the Municipality of Saronikos

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The "Final studies of waste collection & transport projects of the Municipality of Saronikos" joined the OP YMEPERAA with co-financing from the Cohesion Fund amounting to 3 million euros, while the participation of EYDAP for this study amounts to 727 thousand €.

Regarding the projects "Sewerage of the settlement of Varnava in the Municipality of Marathon" and "Sewerage of the Kitsi area of the Municipality of Kropia"

Their studies have been proposed for funding by the NSRF / Operational Program "Transport Infrastructure, Environment and Sustainable Development 2014-2020" with funding applications, submitted by EYDAP in December 2021.

#### -Sewerage, wastewater treatment of the Municipality of Oropos and disposal of reused treated effluents

For the settlements of the Municipality of Oropos, the studies of the sewage network and the tender documents for the construction of the network have been completed. In November 2021, EYDAP submitted a request for co-financing from the NSRF / Operational Program "Transport Infrastructure, Environment and Sustainable Development 2014-2020" for the project: Oropos.

The project falls under article 96 of Law 4685/2020.

Based on this, the Program Contract of EYDAP with the Municipality of Oropos was amended, signed for the construction of the secondary network and the external branches to connect the real estate with the sewerage network in the areas of Kapandriti, Afidna, Polydendri and Mikrochori.

At the same time, the process of maturing the sewerage works in the other areas of the Municipality (Agioli Apostoloi, Kalamos, etc.) is in progress.

## Digital Governance

EYDAP Digital Transformation is closely intertwined with the three central strategic axes of the Company: security, efficiency and growth.

With the best supervisory and analytical tools offered by modern and well-structured information systems, the efficiency and flexibility of employees increases, the safety and accuracy of the operation is upgraded and the value of the Company is multiplied.

### Main actions 2021

In 2021, the great effort for the digital transformation of the Company continued, with the main actions being the following:

1. A new Information Security Policy was adopted to establish cybersecurity rules in all corporate information systems and the Central Information Security Officer CISO for EYDAP was appointed the Cyber Security Director.
2. A Penetration Test was performed on the Company's information systems and a check by the National Cyber Security Authority regarding the observance of the national legislation for the installation and proper operation of structures within EYDAP, for the security of personal data and the protection of information infrastructures from malicious actions.
3. The interconnection of the Corporate financial information systems with Independent Authority of Public Revenue (AADE) through the MyData platform for the reporting of revenues and expenses of the Company has been completed and the cooperation with the competent authorities for the installation of Electronic Invoicing procedures will continue, which will also apply to the water supply accounts. In this context, in 2021 EYDAP was connected to the state platform for the distribution of electronic invoices by E-Invoices Disposal Application (EDIT), for the receipt of electronic invoices from public procurement contractors.
4. The basic information systems such as that of BCC Pricing and Customer Management and GIS Geoinformation Management were upgraded and the information systems of corporate mail handling, health, financial monitoring and other central systems were upgraded.
5. A study was carried out to utilize the possibilities of transferring information systems in a CLOUD environment and the targeted transfer of selected systems began.
6. The study and drafting of technical specifications has started, for the radical upgrade and expansion of the existing monitoring systems of SCADA networks and facilities, for the timely and valid collection of operational data and for the more efficient operation of the infrastructure.
7. The adaptation and technical support of EYDAP information systems for operation in remote use conditions continued, for the teleworking needs of the staff in view of Pandemic (virtual desktops), as well as the equipping of the employees with appropriate ICT for the execution of their tasks at a distance (tablets) continued. for vaccination controls, laptop availability, etc.). The use of digital signatures has also been intensified, with the result that by the end of 2021 the number of executives with digital signatures has increased to 505 users. The widespread use of digital signatures, combined with the digitization of



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business processes, has had a positive impact on reducing operating costs and processing time, as well as enhancing transparency.

8. Digital Governance organized in collaboration with The Hellenic Corporation of Assets and Participations S.A. (HCAP), the Incentivized Competition and participated in the creation of the pioneering Open Data Hub (O2 Hub) which will be an important tool for universities, research organizations, startup companies, public and private organizations. Ensuring the ability to draw the necessary data for the development of new services and solutions for the benefit of society as a whole.

### Employment Collective Agreement

In July 2021, the new Business Collective Bargaining Agreement was signed, which seals that the common component of the Management and the employees is safety at work, the improvement of efficiency and results, the modernization and the development of the Company in the interest of the employees and consumers. In this context, for the first time, the distribution of additional remuneration to employees was established based on short-term and / or medium-term corporate goals, as they will be defined for the Management each time. The goals should be in line with the investment and strategic plan of the Company.

### Sustainable Development Strategy

The long-term harmonization of corporate actions with the objectives of Sustainable Development is a key factor in the development course of EYDAP.

After the completion of a 5-year cycle, at the end of 2020 and in the framework of the Project "Drawing a Strategy for Sustainable Development", a structured process of recognition of the "essential" issues for EYDAP, i.e. the issues important for Corporate Sustainability, with parallel involvement in the process and our interested parties, began.

The project was completed in June 2021 and will be the main guideline for the formulation of a Sustainable Development strategy and at the same time the delimitation of the medium and long term goals of the Company, on which the corporate decisions and actions will be aligned.

### Special Customers

During 2021, the persistent and continuous effort continued to reduce the overdue debts of the local authorities and to prevent the accumulation of new ones, despite the problems that arose from the coronavirus pandemic. In addition, the actions for the identification of the benefits of the Municipalities were intensified, while promoting their registration on the EYDAP website and the acceptance of their electronic invoicing, with the main result being the fuller claim of the debts.

On 31/12/2021 the overdue debts of the Municipalities to EYDAP SA amounted to 19.30 million euros compared to 23.46 million euros on 31/12/2020, reduced by 17.80%. Of these, 0.25 million euros correspond to amounts for which a debt settlement agreement has already been signed.

Total receipts from local authorities in 2021 increased by 7.3% to 55.43 million euros compared to 51.37 million euros in 2020. Of this amount of 5.71 million euros was collected as a result of enforcement actions. In addition, they were sent out of court to (2) customers of the Local Government Service, for debts amounting to 2.04 million euros, including surcharges.

Within 2021, two (2) Municipalities fully repaid the contract for the settlement of overdue debts that they had signed with EYDAP SA.

Based on the relevant decisions taken by the Board of EYDAP SA in 2020, the Company's assistance was extended for the whole of 2021, through the free water supply to the residents of the fire-affected areas of the Municipality of Marathon and the Municipality of Rafina - Pikermi, who were affected by the deadly fire on 23/7/2018 and are still in emergency situation.

In addition, efforts were underway to expand EYDAP SA in new municipal water supply networks. Especially with the Municipality of Megara, within 2021 the Contract for the Acceptance of the water supply and sewage networks and the Waste Treatment Plant and Debt Recognition was signed.

On April 13, 2021, the new Water Supply Contract was signed with the Ministry of Maritime Affairs & Insular Policy, ensuring the water supply of the arid islands and various issues concerning Public Sector bodies were resolved.

The total receipts from the State in 2021 amounted to 16.2m euros compared to 16.9 million euros in 2020.

The overdue debts of the State for 2021 amounted to 16.8 million euros compared to 15.8 million euros in 2020, of which 3.0 million euros are debts of EYDAP Fixed Assets.

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The overdue debts of the Large Customers on 31/12/2021 amounted to 4.9 million euros, of which 1.3 million euros are in settlement. Respectively, the overdue debts on 31/12/2020 had amounted to 5.1 million euros, of which 1.1 million euros were in settlement. The total receipts for 2021 amounted to 23.6 million euros compared to 22 million in 2020.

Regarding the fund operating at the Metamorphosis Waste Treatment Plant, the regular maintenance process has started in implementation of the relevant Software and Equipment Maintenance Contract of the new transit control system and collection of wastewater collection fees. MWTP's total revenues for 2021 amounted to 2.1 million euros (including VAT), at the same levels as in 2020.

### EYDAP NISON DEVELOPMENT SA

In July 2011 the Company "EYDAP NISON SA" was established in which share capital, EYDAP SA participates at a rate of 100%. The purpose of the Company is the provision of water supply, sewerage services as well as a number of activities related to the above, in the area outside the competence of EYDAP SA, through the utilization of know-how, specialized staff and modern tools available to EYDAP A .E.

The Board of Directors appointed in July 2019, with a term of office until 26/05/2022 consists of the following:

Charalambos Sachinis	Chairman of the Board and Chief Executive Officer
Anastasios Tosios	Member
Konstantinos Vougiouklakis	Member
George Karagiannis	Member
Petros Matsoukis	Member

Regarding the activities of 2021, a contract was signed in May 2021 with the Municipality of Iroiki Nisos of Kasos for the provision of technical support for projects and water supply services of the Municipality for one year. Proposals were also made for cooperation in Naxos Island, the Municipality of Lefkada and the Municipality of Kefalonia, while discussions are taking place with the Municipality of Agrafta and the Municipality of Rethymnon.

It is pointed out that due to the COVID-19 pandemic, the Municipalities-Communities in 2021 suspended a large percentage of activities related to water supply and sewerage projects.

EYDAP SA and EYDAP NISON DEVELOPMENT SA, delivered, to the Municipality of Archanes-Asterousia, affected by the earthquake, materials for the restoration of the damages they suffered in the water supply-sewerage networks.

### Entrance to the new ESG index of the Stock Exchange

EYDAP is one of the 35 listed companies that compose the new ESG index of the Athens Stock Exchange, which included companies with good performance in terms of environment, society and corporate governance. The role of ESG issues is now very important internationally and they are a compass for significant investments. EYDAP's goal is to continue harmonizing with the ESG criteria and to create value, formulating effective strategies with a long-term horizon.

### Impact of the pandemic

Regarding the management of the pandemic, the Management of the company from the beginning of the pandemic, monitors the progress, evaluates the risks and takes the necessary actions to continue its smooth operation, the customers' service and the protection of its employees.

Guided by the corporate social responsibility towards its employees and the citizens, EYDAP harmonized from the beginning its operation with special health protocols and the relevant legal framework, while strengthening the electronic services.

EYDAP maintains contracts with private diagnostic laboratories in order for the employees and their family members to get checked for the better management of the in-work dispersion, carries out regular disinfections while teleworking is applied where possible.

An important parameter in dealing with the pandemic is the highest vaccination rate of the staff that exceeds 85%. The employees of EYDAP who for so many years care for and offer with quality the most valuable good, in the difficult period of the pandemic with a sense of responsibility and contribution to the common good, are almost all vaccinated, offering their customers and themselves a sense of security. In addition, the Company participates in the private CovidShield certification

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scheme and is committed to a series of actions which constitute the Covid Shield Corporate Policy, while for the management system implemented by EYDAP, it has received certification from the international certification organization TUV.

With the exception of the temporary reduction of collections during the first months of the pandemic, EYDAP did not face any particular problems in the management while there were no overall effects on the Company's activities and the supply of materials from the spread of covid-19

#### Donation to National Hygiene System

As part of the donation of 2 million euros announced by EYDAP, a high quality portable CT scanner was purchased for € 800,000, and delivered in July 2021, to the University General Hospital "ATTIKON" to meet the growing needs of Covid and non-Covid clinics. In November 2021 was also donated to the General Hospital of Thoracic Diseases of Athens, "Sotiria", the most advanced CT scan that currently has the National Health System, worth of 1.2 million euros. It is designed to target all patients and provide unparalleled diagnostic accuracy, regardless of clinical area.

#### Immediate response to water supply problems due to fires

EYDAP SA immediately responded to the problems caused by the serious fires in August in areas of Attica. The temporary water supply problems (pressure drop) observed in Municipalities of Eastern and Northern Attica, were due exclusively to lack of electricity, which EYDAP dealt with by setting up backup supply systems.

#### Impact of energy crisis

Electricity consumption in 2021 amounted to 26.2 million euros, recording an increase of 18.8% or 4.2 million euros compared to 2020 where consumption amounted to 22 million euros. Gas also increased by 141% from 280,000 thousand euros to 680,000 thousand euros in 2021. Consumption of oil and gasoline is not significant, but due to the change in the share of vehicles-diesel vehicles, diesel increased in 2021 by 85% from 147.6 thousand euros to 273.1 thousand euros while the supply of gasoline decreased by 21.4% from 70 thousand euros to 55 thousand euros. The Company maintains contracts for the supply of unleaded gasoline with a fixed profit margin for the supplier, while the price is defined as the current price per liter as announced by the Hellenic Refineries on the day of delivery.

However, the ongoing energy crisis combined with the geopolitical crisis in Ukraine has created an unfavorable situation regarding the increase in costs along the production chain. From January 2022, the state subsidy for the Medium Voltage started, specifically to €65/MWh, therefore the cost of electricity for the Medium Voltage is estimated at €220/MWh and for the low at €240/MWh. Based on current prices and state subsidies, energy costs for 2022 are projected to reach 43.4 million euros, increased by 69.5%.

After the continuous price increases of electricity prices, and to reduce operating costs, EYDAP SA:

1. It is in the process of finding an electricity supplier through a tender, to reduce supply costs (more competitive energy and power billing prices and bigger discounts).
2. It has launched studies and competitions in its energy-intensive facilities for the replacement of old machines, such as pumps, with more energy efficient ones.
3. It plans to install energy control systems (monitoring) of the facilities to improve their energy performance.
4. It has launched tender procedures for the creation of Photovoltaic Power stations with energy offset, to reduce the total consumption of electricity.

Regarding the existing Renewable Energy Sources, the current contracts for both Micro-Hydropower Plants as well as for the existing PPS 1.97 MW, relate to fixed prices.

EYDAP in the context of the utilization of renewable and alternative energy sources has developed:

- Power generation facilities from small hydroelectric projects installed in its aqueducts and in WMC Psitalia.
- Thermal and electricity installations, utilizing the biogas produced by the treatment of sludge in the urban wastewater treatment plants.
- Photovoltaic power station at the facilities of MEN Acharnes.
- Commencement of installation of low-consumption street lighting lamps in extensive outdoor areas of EYDAP

The contribution of RES to the total consumption: 47.5%

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In addition, the Company completed the design of 4 PP Stations with a total capacity of 3.5 MW. Already in the process of announcing a tender 2 of the 4 in MEN Acharnes and Polydendri with a capacity of 1.99 MW

Conventional vehicles are also gradually being replaced by electric vehicles.

## PROJECTED COURSE AND DEVELOPMENT

EYDAP, having the exclusive right to provide water supply and distribution services, and sewerage services in the region of Attica, serves 40% of the population in Greece.

As the largest water supply and sewerage company in Greece, and one of the largest in Europe, provides, with consistency, responsibility and sensitivity, water of excellent quality along with modern and uninterrupted sewerage and biological treatment services to the population of Attica it serves, while protecting the environment.

Having as its primary goal providing the best possible service to its customers, and at the same time a sound water management, its high level technical expertise guarantees covering the needs of the served population and the efficient use of resources

Regarding the projected course of the Company in 2022, the final settlement of the chronic outstanding issues with the Greek State, now allows the Company long-term visibility and gives it the opportunity to implement its demanding strategic plan, for the benefit of all parties involved. In addition, the definition of the new regulatory framework will enable the Company to streamline the pricing policy under Directive 2000/60/EC, through the recovery of the cost of raw water and increased energy costs. The stable business environment that is formed is the basis for the further development of the Company through its investment plan and its transformation.

The Company has set strategic ESG targets, aiming at the continuous improvement of its relevant indicators. In 2021, through the materiality analysis carried out by the Company, the factors related to the ability of EYDAP to create value were determined and are, therefore, essential for the company and its shareholders. EYDAP is the first public company to incorporate the SASB standards in the Sustainability Report, a fact that demonstrates the Company's commitment to full and continuous harmonization with new practices.

The transformation that is being attempted lays the foundations for the next 20 years through the modernization of operations, the business upgrade and the utilization of resources.

In 2022, the Company will continue its investment program and the effort for greater absorption, with the main goal of sewerage projects in Eastern Attica, 4 of which have already begun to be implemented.

EYDAP from 2022 becomes a growth actor with significant investments in green and digital transition. The Company aims to achieve "zero carbon water", i.e. to operate the water cycle with zero carbon footprint. The Company has conducted a study which identified further development actions, based on the diffusion of know-how and the zero carbon footprint policy that increase the value of EYDAP and give the opportunity to offer to the rest of Greece.

With regard to the conflict in Ukraine, it is a fact that geopolitical instability is being created with macroeconomic consequences at both national and pan-European and global levels, the extent of which cannot yet be estimated. EYDAP is not active outside Attica, therefore it is not directly exposed. Nevertheless, unfavorable developments in the energy sector and raw material prices, which have been increased by the situation in Ukraine and the wider macroeconomic impact, are expected to influence market trends and increase the risk of inflationary pressures. The inelasticity of the product is expected to be a bulwark against these pressures, while the most vulnerable invoice category is the Industrial/Corporate one due to greater market exposure.

In addition, the geopolitical crisis is likely to negatively affect the course of construction projects of the investment program due to the inability of contractors to meet the increased prices of fuel, materials and raw materials.

The Company takes care of the adequacy of raw materials and is not expected to have a problem in the basic water supply and sewerage operations but also in general in its supply chain.

## MAIN RISKS AND UNCERTAINTIES

The Company manages its capital in such a way as to meet its objectives, as provided in paragraph 4a of Article 1 of Law 2744/99. Moreover, according to paragraph 8 of the same Article, it is prohibited to establish a right-of-use fixed assets, which

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are used for the exercise of its activities related to the provision of water supply and sewerage services. It is to be noted that according to Article 5 of the same Law there is no recovery debt enforcement of EYDAP assets used to exercise its operations related to the provision of water supply and sewerage services.

The Company currently has no loan liabilities either long-term or short-term. After its listing on the stock exchange in 2000 and until 2013, the Company had mainly short-term borrowings, in order to meet its operating obligations due to unpaid water bills from certain municipalities and other public entities.

The Company maintains sufficient capital in order to serve its business objectives and to apply the appropriate dividend policy.

### Leverage Ratio

<i>Amounts in thousand Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Borrowings		-	-	-
Cash and cash equivalents	(431.734)	(462.448)	(430.881)	(461.561)
Total Equity	815.167	827.812	815.455	828.071
<b>Net Debt to Equity Ratio</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### Financial Risk Management

Risk management is processed by the Company's pertinent Departments which operate under certain rules which have been approved by the Board of Directors.

The Board of Directors sets the objectives, defines the policy, and selects the risk management framework, the implementation of which is assigned to the Company's executives. The existence of a risk management framework is of central importance and the monitoring process is structured, continuous and consistent.

#### (a) Credit Risk

The Company's exposure with respect to the credit risk is limited to the financial assets which at the reporting date of the Financial Statements are analyzed as follows:

Financial Assets Categories	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Financial Assets at fair value through other comprehensive income	1.244	2.263	1.244	2.263
Cash and cash equivalents	431,734	462.448	430.881	461.561
Trade and other receivables and Contractual Assets	292.169	205.561	292.111	205.508
Long-term receivables	5.517	6.017	5.517	6.017
Investments in subsidiaries	-	-	1.210	1.210
<b>Total</b>	<b>730.664</b>	<b>676.289</b>	<b>730.963</b>	<b>676.559</b>

Trade and other receivables are included in receivables from private clients for which there is a relative risk, which is limited by measures and actions taken by the competent directorates. The actions concern the assumption of measures in order to deal with the arrears of due liabilities and the provision of facilities for their repayment.

For the category of local government liabilities, the Company examines the possibility of collecting arrears through the signing of contracts (network management or settlements) or through regulatory arrangements.

The Group and the Company have revised the methodology for measuring the impairment of financial assets in accordance with IFRS 9.

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Analysis of the Company's receivables based on their maturity is displayed below as follows:

Amounts in k Euro

TIME ANALYSIS OF OVERDUE RECEIVABLES							
2021	Non overdue	0-1 month	1-6 months	6 months-2 years	2 -5 years	> 5 years	Total
PRIVATE CUSTOMERS	66.321	9.781	30.222	36.657	31.641	46.890	<b>221.511</b>
STATE	2.349	45	3.047	3.703	2.912	8.855	<b>20.911</b>
LOCAL GOVERNMENT	4.726	74	5.833	5.496	3.906	1.535	<b>21.569</b>
<b>Total</b>	<b>73.395</b>	<b>9.899</b>	<b>39.101</b>	<b>45.856</b>	<b>38.459</b>	<b>57.280</b>	<b>263.991</b>

2020	Non overdue	0-1 month	1-6 months	6 months-2 years	2 -5 years	> 5 years	Total
PRIVATE CUSTOMERS	30.921	12.513	29.827	36.152	29.867	44.031	<b>183.310</b>
STATE	1.796	63	2.345	3.688	3.709	8.417	<b>20.018</b>
LOCAL GOVERNMENT	5.923	107	9.000	7.237	5.182	973	<b>28.422</b>
<b>Total</b>	<b>38.640</b>	<b>12.683</b>	<b>41.172</b>	<b>47.077</b>	<b>38.758</b>	<b>53.421</b>	<b>231.750</b>

It is noted that the repaid amount of the installments and of the arrangements with private customers on 31.12.2021 stands at Euro 7,575 k compared to Euro 11,586 k recorded in the corresponding period last year and is not included in the balance of private customers, in the time analysis table.

The Department of Revenue & Trade Receivables Management, as well as the Department of Special Customers Management, continuously monitor the claims of the Company, either separately or based on groups (invoice codes, customer categories) and incorporate this information into the credit risk control procedure.

With regard to credit risk management, the Department of Collection Enforcement of the Legal Services Division reviews on constant basis and settles via judicial procedures (LD 356/1974 "Code for the Collection of Public Revenues") overdue receivables concerning water supply, utilization rights and property connection rights from retail customers and local government authorities (OTA).

The cash and cash equivalents are subject to an impairment test in accordance with the requirements of IFRS 9 and the estimated impairment loss is not judged as significant. Credit risk management is carried out by aggregating the largest part of the Company's assets into the Bank of Greece (approximately 60%) and by limiting the exposure to other credit institutions (mainly systemic banks).

None of the financial assets has been placed as collateral or in any other form of credit insurance.

Correspondingly, the Company has not assigned to third parties as a form of guarantee financial instruments through Assets.

### (b) Liquidity Risk

The liquidity risk is being managed by the preservation of sufficient cash available and by the assurance of bank credits for use. There is no liquidity risk due to the existence of sufficient cash reserves which can cover the current operating and investment needs.

The following table analyses the Company's financial liabilities which are classified in groups according to their expiration date which are calculated according to the time balance from the balance sheet date until the contractual arrangement expiration date at non-discounted values.

Amounts in k Euro

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**ANALYSIS OF MATURITY OF LIABILITIES**

<b>2021</b>	0-1 month	2-3 months	3-6 months	6-12 months	1- 5 years	> 5 years	<b>Total</b>
Debt liabilities	-	-	-	-	-	-	-
Liabilities due to employee benefits	844	1.687	3.204	5.963	44.590	288.412	<b>344.700</b>
Provisions / Other long-term liabilities	-	-	-	-	37.500	64.059	<b>101.559</b>
Suppliers and other liabilities	20.868	230.604	4.917	400	998	8.829	<b>266.616</b>
Provision for raw water costs	-	-	28.395	-	-	-	<b>28.395</b>
Liabilities from leases	33	68	102	206	422	4	<b>1.355</b>
<b>Total</b>	<b>21.745</b>	<b>232.360</b>	<b>36.617</b>	<b>6.569</b>	<b>83.510</b>	<b>361.824</b>	<b>742.625</b>
<b>2020</b>	0-1 month	2-3 months	3-6 months	6-12 months	1- 5 years	> 5 years	<b>Total</b>
Debt liabilities	-	-	-	-	-	-	-
Liabilities due to employee benefits	837	1.674	3.053	5.862	44.713	302.854	<b>358.993</b>
Provisions / Other long-term liabilities	-	-	-	-	-	63.399	<b>63.399</b>
Suppliers and other liabilities	19.040	27.860	7.452	400	969	8.093	<b>63.813</b>
Provision for raw water costs	-	-	-	157.500	-	-	<b>157.500</b>
Liabilities from leases	79	157	219	341	2.003	4	<b>2.803</b>
<b>Total</b>	<b>19.956</b>	<b>29.690</b>	<b>10.724</b>	<b>164.103</b>	<b>47.685</b>	<b>374.350</b>	<b>646.508</b>

**c) Market Risk**

Market risk is related to the Company's equity portfolio, which is a long-term, strategic investment and as a result is limited to pre-defined Position Limits.

**(d) Regulatory Risk**

The signing of the new contract with the Greek State, which has retroactive effect from 1/1/2021, places the Company in a new regulatory framework under JMD 135275/2017, Government Gazette 1751/B/22-5-2017 "Approval of general water service pricing and pricing rules. Method and procedures for recovering the cost of water services in its various uses. ", Based on the provisions of article 3 par. 1 of law 3199/2003 (AD 280)" Protection and management of water - Harmonization with Directive 2000 / 60 / EC of the European Parliament and of the Council of 23-10-2000 ".

The objective of JMD 135275/2017 is the approval of general rules for costing and pricing of water services for various uses and rules and measures to improve these services, as well as defining the procedures and method of recovering the cost of these services, including environmental costs and the cost of water resource, according to Article 12 of Law 3199/2003, as effective and Article 8 in combination with Article 12 of p.d. 51/2007, as effective, in order to achieve the sustainable use and the improvement of water conditions, in accordance with the environmental objectives of Article 4 of the aforementioned p.d. and to ensure the constitutionally guaranteed public character of water as a social asset absolutely necessary for human life.

In particular, the main objective of the JMD is to ensure:

- (a) that the water pricing policy provides sufficient incentives for users to use water resources efficiently; and
- (b) an adequate contribution of miscellaneous uses of water to the recovery of the cost of water services at a rate specified in the approved river basin management plans taking into account, where appropriate, the social, environmental and economic impacts of the rehabilitation as well as the geographical and climatic conditions .

EYDAP has sent since January 28, 2022 a letter to the Ministry of Environment and Energy, as the Competent Authority for the implementation of the general rules of costing and pricing of water services, in order to answer specific questions and launch the necessary actions to define the new regulatory framework. In the response received by the Company on April 14, 2022, it is stated that "that the task of monitoring and controlling the implementation of the policy of costing and pricing of water services.

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Method and procedures for recovering the cost of water services in its various uses "by water service providers, such as EYDAP, will be assigned to an independent regulatory authority which will be established for this purpose. This is a reform which has been included as a milestone in the Recovery Fund with a time horizon of the adoption of the relevant legislative framework at the end of 2022. This independent authority is very likely to be integrated as a new management in an existing independent authority in order to facilitate its staffing and operation, which is expected to be complete within the first half of 2023. "

The reform seeks to strengthen and optimize water management through the establishment and operation of a National Water Regulatory Authority. The Authority will assume clear and specific responsibilities, which will arise as a result of study and extensive consultation with all stakeholders. The operation of the Authority will be based on Directive 2000/60/EC, as incorporated into national law. The new Authority is expected to strengthen the institutional framework and oversight of the sector, including streamlining water pricing policy under the "polluter pays" principle, and ensuring the sustainability of water services in Greece.

The response of the Ministry of Environment and Energy also states: "We remind you of the validity of the recent legislative regulation (Article 114, Law 4812/2021) according to which" The validity of the tariffs of EYDAP SA is extended for the provision of water services it offers to its consumers, which have been approved by the joint decision D6/2027/16.12.2013 of the Ministers of Finance, Transport and Networks and Environment, Energy and Climate Change (B` 3188), for the period from 1.1.2019 until the approval of the new tariffs based on the new contract, according to par. 2. ». Therefore, any issues of over-recovery and / or under-recovery in each regulatory period will be addressed in accordance with the above one hundred and fourteenth article of Law 4812/2021 and the provisions of JMD 135275/2017, with the approval of the new tariffs of water service providers. »

The new tariffs that will be formed, will enable EYDAP to recover, among other things, the cost of untreated water and the increased energy costs.

#### **(e) Risk due to COVID-19 Pandemic**

On March 11, 2020, the World Health Organization officially designated the coronavirus (Covid-19) epidemic as pandemic.

#### Corporate Policy

The Management of the company from the beginning of the pandemic, monitors the developments, evaluates the risks and takes the necessary actions to continue its smooth operation, the service of its customers but also the protection of its human resources. Guided by the corporate social responsibility towards its employees and the citizens, it harmonized from the beginning its operation with special health protocols of the National Organization of Public Health (EODY) and the legislative provisions (Legislative Content Acts, Circulars, etc.) of State.

From the first moment, a Special Crisis Management Team (CRMC) was immediately established for Covid-19, while a Covid-19 Internal Coordinator was appointed, with the responsibility of coordinating the actions in case of a case in the Company. Individual protection means (antiseptics, masks, gloves) were provided in all services and facilities, while where possible, the rotation work is applied remotely. Regular disinfection is applied in all workplaces, while emergency disinfections are performed in case of a case.

For the protection of the customers, the Company encouraged the consumers to carry out their transactions or requests through the digital channels of the Company, drastically limiting the attendance at the Regional Centers.

EYDAP maintains contracts with private diagnostic laboratories for the control of its employees and their family members for the better management of the in-service dispersion.

Another important parameter in dealing with the pandemic is the highest vaccination rate of the staff that reaches 85%, making EYDAP a Covid-Free Company. The employees of EYDAP who for so many years care for and offer the most valuable goods with quality, in the difficult period of the pandemic with a sense of responsibility and contribution to the common good, are almost all vaccinated, offering their customers and themselves a sense of security.

In addition, the Company participates in the private certification scheme CovidShield and is committed to a series of actions which constitute the Corporate Policy Covid Shield which is posted on the corporate website at the following link:



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<https://www.eydap.gr/SocialResponsibility/BusinessPractice>

For the management system applied by EYDAP, it received certification from the international certification organization TUV.

### *Consumption*

Consumption was not affected in 2021 by the pandemic.

### *Investment program-Supply chain*

The absorption of the investment program in 2021 amounted to 57.75%, compared to 2020 where the absorption was 55.42% (on the annual budget). There was no significant issue in the supply of raw materials.

### *Earnings*

The Company monitors on a continuous basis the evolution of receipts and overdue receivables, in order to take the appropriate measures where needed. During 2021 the Company's revenues were not affected by the Covid-19 pandemic except by the suspension of the accounts due to involvement in the bidding process (see Section Significant Events p.24).

### *Water supply – Sewerage*

The Company did not face any problems regarding Covid-19 in the operation of its core business.

### *Customer service*

During the COVID-19 period, the range of electronic services to customers was enriched through the site of EYDAP SA, who can now make the majority of their requests electronically.

In September 2021, the upgraded application for mobile phones and tablets Eydapp was launched, through which customers, among other things, can easily and safely pay their bill without switching to another digital environment.

### *Health Coverage*

The staff of EYDAP and the protected members are covered healthily by the health fund of the Company and with group insurance. During the corona virus crisis, all relevant instructions have been given to the staff and the yard prescription has been implemented.

More information on workers 'safety measures against coronavirus can be found in the "Workers' Health and Safety" section.

## **(f) Risk of the Geopolitical Crisis in Ukraine - Energy Crisis**

The current geopolitical crisis in Ukraine, with the consequent sanctions on Russia and the European Union, has brought significant uncertainty to the economic environment at both national and pan-European and global levels. EYDAP is not directly exposed in these areas, therefore there is no direct impact on its activities.

However, the geopolitical crisis, combined with the pre-existing energy crisis, has led to a further increase in energy costs, in particular gas, which has dragged the market into price increases. It is pointed out that in general there is an increase in prices of a variety of commodities (such as Aluminum, Nickel, Copper, Tin, Wheat, Soybean, Corn) and not only in energy products that are at historical highs of 5 years.

In the event that this increase is passed on to some extent to the products and services used by consumers - customers and therefore the family and business budget may be burdened and redistribution may occur in the family budget of the consumer - customer, so there may be a lag of their debts to EYDAP.

In addition, increases in the energy sector are likely to have a negative impact on sectors such as tourism, the provision of hotel services, which will lead to a possible reduction in consumption and revenue in the Industrial/Corporate Invoice (to those of these companies granted). In the other invoices, due to the inelasticity of the product, the above mentioned sizes are estimated to remain at the same levels. The wider macroeconomic implications are therefore estimated to influence market trends and increase the risk of inflationary pressures for both our customers and suppliers.

Regarding liquidity, at present there is no impact on the Company's receipts. However, it is important to determine the regulatory framework that will determine the new invoice according to JMD 135275/2017, Government Gazette 1751/B/22-5-2017 "Approval of general rules for costing and pricing of water services. Method and procedures for recovering the cost of water services in its various uses ", In order to recover the cost of raw water and increased energy costs.

The increase in prices is likely to lead to delays and difficulties in some of the Company's projects as the prices of materials, and therefore the initial budgets of the projects, have increased significantly between the period between the submission of the offer by the contractor and the execution of the project. Many contractors are therefore unable to complete projects they have undertaken or not sign new contracts they have undertaken as implementation costs are prohibitive. The contractors have submitted requests to the Ministry of Infrastructure in order to facilitate the construction market through legislation.

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The management of EYDAP takes the necessary measures in order to minimize any consequences. Stocks of particularly critical water supply network materials are constantly recorded and the immediate supply of materials that are deemed necessary is carried out. At present the Company does not face any problem of insufficiency of materials or their supply.

Due to the volatility of the situation in Ukraine, it is not possible to accurately assess the economic impact. The management of the Company monitors the developments and evaluates possible further effects on its operation and results.

The ongoing energy crisis combined with the geopolitical crisis in Ukraine has created an unfavorable situation regarding the increase in costs along the production chain. From January 2022, the state subsidy for the Medium Voltage started, specifically to €65/MWh, therefore the cost of electricity for the Medium Voltage is estimated at €220/MWh and for the low at €240/MWh. Based on current prices and state subsidies, energy costs for 2022 are projected to reach 43.4 million euros, increased by 69.5%.

After the continuous price increases of electricity prices, and to reduce operating costs, EYDAP SA:

1. It is in the process of finding an electricity supplier through a tender, to reduce supply costs (more competitive energy and power billing prices and bigger discounts).
2. It has launched studies and competitions in its energy-intensive facilities for the replacement of old machines, such as pumps, with more energy efficient ones.
3. It plans to install energy control systems (monitoring) of the facilities to improve their energy performance.
4. It has launched tender procedures for the creation of Photovoltaic Power stations with energy offset, to reduce the total consumption of electricity.

Regarding the existing Renewable Energy Sources, the current contracts for both Micro-Hydropower Plants as well as for the existing PPS 1.97 MW, relate to fixed prices.

EYDAP in the context of the utilization of renewable and alternative energy sources has developed:

- Power generation facilities from small hydroelectric projects installed in its aqueducts and in WMC Psitalia.
- Thermal and electricity installations, utilizing the biogas produced by the treatment of sludge in the urban wastewater treatment plants.
- Photovoltaic power station at the facilities of MEN Acharnes.
- Commencement of installation of low-consumption street lighting lamps in extensive outdoor areas of EYDAP

The contribution of RES to the total consumption: 47.5%

In addition, the Company completed the design of 4 PP Stations with a total capacity of 3.5 MW. Already in the process of announcing a tender 2 of the 4 in MEN Acharnes and Polydendri with a capacity of 1.99 MW

Conventional vehicles are also gradually being replaced by electric vehicles.

### **(g) Risk of Climate Change**

Tackling climate change is one of the great modern challenges. Scientific studies show that mitigation is directly related to the management of greenhouse gas emissions from human activity. The EU aims to reduce greenhouse gas emissions by 80-95% by 2050 compared to 1990 levels. These objectives are achieved through compliance with environmental policies, as transposed into national and European law.

Climate change is expected to significantly affect the hydrological cycle.

- water shortage conditions
- serious damage to critical infrastructure due to increased intensity of weather phenomena
- Less possibility of natural storage of water in snow or ice in catchments as the average temperature will increase

The pressures that will be created directly affect the companies providing water supply and sewerage services, such as EYDAP, as there are direct effects on reservoirs and in general on water sources, infrastructure and the cities they serve.

Corporate policies and due diligence

The application of the principles of prevention and precaution in the projects and activities of EYDAP is covered through:

- Evaluation in new studies of the emission of gaseous pollutants that have a direct impact on climate change (greenhouse effect).
- Formulation of a strategy to improve energy efficiency and reduce the carbon footprint

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- Implementation of rational and sustainable management of water resources, with the parallel development of leakage reduction programs in the water supply network and the use of new technologies for the optimal management of the network (smart grid)
- Use of new technologies for the reuse of treated wastewater for irrigation and suburban use (projects of Eastern Attica, operation of Hadrian Aqueduct for irrigation use, Sewer Mining)
- Energy saving - reduction of greenhouse gas emissions
- Strict observance of regulations and environmental standards in the design of water supply and sewerage projects with reserves and safeguards against environmental accidents (accidents causing pollution)
- Selection of materials and machinery with modern environmental standards
- Studies for the protection of new infrastructures from extreme phenomena, such as floods, as a result of the increase of the average temperature of the atmosphere.
- Electric vehicles - Gradual replacement of part of the fleet with electric vehicles aimed at switching to low greenhouse gas emission systems
- Energy upgrade of buildings and facilities

The Company's goal is to reduce the carbon footprint to 75% in 5 years.

## RELATED PARTY TRANSACTIONS (GROUP & COMPANY)

### A) Transactions with Members of the Board of Directors

<i>Amounts in k Euro</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
Short-term remuneration:		
- Remuneration (Chairman & CEO & Executive Members)	328	275
- Fees & representation expenses of BoD members	238	227
- Social Security Cost	75	82
Additional benefits	27	21
<b>Total</b>	<b>668</b>	<b>605</b>

### BoD Members Remuneration

According to article 22 of the Company's Articles of Association, the remunerations and any other compensations to the Chairman of the Board of Directors and the Chief Executive Officer are determined in accordance with Law 2190/1920 and Law 3016/2002, as effective (par. 1, article 22 of the Articles of Association) while issues concerning all kinds of remunerations paid to the executives of the Company, its internal auditors and the general remuneration policy of the Company are decided by the Board of Directors (par. 2 article 22 of the Articles of Association). Furthermore, the provision of article 5 of Law 3016/2002 stipulates that the remuneration and any other compensations of the non-executive members of the Board of Directors are determined in accordance with Law 2190/1920, must be proportionate to the time that members dedicate for its meetings and in general for the fulfilment of the tasks entrusted to them by their role.

Law 4548/2018, which amended Societe Anonymes legislation, as formed mainly by the Law 2190/1920 and effective since 1/1/2019, in the provisions of article 109 stipulates that the remuneration or benefit granted to a Member BoD is borne by the Company only if approved by a special decision of the General Meeting (par. 1).

The General Meetings of 18 June 2018 and 26 June 2019 approved the remunerations and compensations to the Members of the Board of Directors and the Members of the Audit Committee to be paid per meeting and under the condition of their participation in it, in order to be connected with effort and the time that the beneficiaries actually dedicate for the meetings of the bodies, the responsibility they undertake for their relevant decisions and the performance of their duties.

The Chairman and the Chief Executive Officer, as well as the Deputy Chief Executive Officer, are linked to the Company on a salaried basis and their fixed remuneration is considered income from paid services. Law 4387/2016, article 38,4, defines the insurance and employer contributions for the employees of the Company.

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The General Meeting of June 26, 2019 approved the remunerations paid to the Chairman of the Board of Directors and to the CEO of EYDAP. SA for year 2018, for the period from 01.07.2018 to 30.06.2019 as well as pre-approved their fees for the period from 01.07.2019 to 30.06.2020. The Board of Directors of EYDAP under its no. 20384/09.04.2019 decision, approved the remuneration of the Deputy CEO and Executive Member Mr. Anastasios Tosios, up to an amount equal to the remuneration of the Managing Director from 27/06/2019.

In September 2019, the Board of Directors of EYDAP, under its decision 20394/4.9.2019, established the Remuneration Committee, which functions as an independent and objective body, which transparently assists the Company's Board of Directors in matters relating to the remuneration of the Chairman as well as the Executive and Non-Executive Members in accordance with applicable law.

In June 2020, the Board of Directors of EYDAP, under its decision 20619/03.06.2020 approved the Company's Remuneration Policy in accordance with the Plan of the Remuneration Committee of the Board of Directors. The General Meeting held on June 26, 2020, approved the Remuneration Policy of EYDAP in accordance with articles 110 and 111 of Law 4548/2018.

In June 2021, the Board of Directors of EYDAP, with its 20890 and 20891/02.06.2021 decisions, approved the Company's Remuneration Policy in accordance with the Plan of the Remuneration Committee of the Board of Directors. The General Assembly of June 25, 2021, approved the Remuneration Policy of EYDAP in accordance with articles 110 and 111 of Law 4548/2018.

### B) Transactions and outstanding balance with the Greek State and the Municipalities

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
<b>1) Transactions</b>				
- Income	213.643	58.158	213.643	58.158
- Expenses	217.717	157.500	217.717	157.500
<b>2) Outstanding balance</b>				
- Long-term Trade Receivables (Municipalities Settlements)	161	594	161	594
- Trade Receivables (Local authorities, Greek State)	45.162	49.840	45.162	49.840
- Trade Receivables from EYDAP NISOS DEVELOPMENT S.A.	-	-	-	-
- Other Receivables (from the Greek State for coverage of deficit concerning staff indemnities)	258	258	258	258
- Short-term Liabilities (provision for raw water costs)	200.336	157.500	200.336	157.500

The transactions with the Greek State and Local Government Authorities concern revenues of water supply, invoiced and accrued as well as provision made for unrefined water burden for the years 2013-2020. Relevant reference is made in Note 6<sup>e</sup>.

### C) Transactions and balances with other Related parties consolidated with HCAP S.A.

Amounts in k Euro	31.12.2021	31.12.2020
<b>1) Transactions</b>		
Income	2.001	2.346
Expenses	24.118	18.313
Dividend payments	30.700	24.822
<b>2) Outstanding balance</b>		
Trade receivables	3.721	1.620
Suppliers payables	2.394	3.496

The transactions with the Greek State and local authorities concern water supply revenues invoiced and accrued and specifically the revenues include the amount of Euro 189,517 thousand invoiced by EYDAP SA on 28.12.2021 for the provision of operation

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and maintenance services for the years 2013 to 2020. The corresponding annual revenues amount to Euro 24,126 thousand. The costs include the invoicing for the supply of raw water of EYDAP FIX ASSETS amounting to Euro 346.7 million for the years 2013 to 2020 and the reversal of last year's forecast of Euro 157.5 million as well as the burden of 2021 amounting to Euro 28.4 million for the supply of raw water.

## DIVIDEND POLICY

The Ordinary General Meeting of Shareholders of June 25, 2021 decided to distribute a dividend of profits for the year 2020 amounting to 0.24 euros per share gross. The total amount of dividend distributed to shareholders amounts to 25,560,000 euros. It also decided the return of capital from the shares premium account amounting to € 24,495,000, i.e. a return of capital of € 0.23 per share with a corresponding amendment of par. 3 of article 5 of the Articles of Association entitled "Share Capital".

The Company's Board of Directors in its meeting on 28.04.2022 decided to submit a proposal to the Annual Ordinary Shareholders' Meeting with regard to the distribution of dividend, according to article 160 of Law 4548/2018, amounting to twenty eight cents of Euro ( € 0.28) per share, ( total gross amount of € 29.82 million) for the financial year 2021.

The dividend is subject to approval from the Ordinary General Shareholders' Meeting and is included in the balance of the account "Retained Earnings (earnings carried forward)".

The possibility of further distribution of dividends from the profits of previous years will be taken into consideration.

## POST BALANCE SHEET EVENTS 2021

### Geopolitical crisis in Ukraine

The current geopolitical crisis in Ukraine, with the consequent sanctions on Russia and the European Union, has brought significant uncertainty to the economic environment at both national and pan-European and global levels. EYDAP is not directly exposed in these areas, therefore there is no direct impact on its activities.

However, the geopolitical crisis, combined with the pre-existing energy crisis, has led to a further increase in energy costs, in particular gas, which has dragged the market into price increases. It is pointed out that in general there is an increase in prices of a variety of commodities (such as Aluminum, Nickel, Copper, Tin, Wheat, Soybean, Corn) and not only in energy products that are at historical highs of 5 years.

In the event that this increase is passed on to some extent to the products and services used by consumers - customers and therefore the family and business budget may be burdened and redistribution may occur in the family budget of the consumer - customer, so there may be a lag of their debts to EYDAP.

In addition, increases in the energy sector are likely to have a negative impact on sectors such as tourism, the provision of hotel services, which will lead to a possible reduction in consumption and revenue in the Industrial/Corporate Invoice (to those of these companies granted). In the other invoices, due to the inelasticity of the product, the above mentioned sizes are estimated to remain at the same levels. The wider macroeconomic implications are therefore estimated to influence market trends and increase the risk of inflationary pressures for both our customers and suppliers.

Regarding liquidity, at present there is no impact on the Company's receipts. However, it is important to determine the regulatory framework that will determine the new invoice according to JMD 135275/2017, Government Gazette 1751/B/22-5-2017 "Approval of general rules for costing and pricing of water services. Method and procedures for recovering the cost of water services in its various uses ", In order to recover the cost of raw water and increased energy costs.

The increase in prices is likely to lead to delays and difficulties in some of the Company's projects as the prices of materials, and therefore the initial budgets of the projects, have increased significantly between the period between the submission of the offer by the contractor and the execution of the project. Many contractors are therefore unable to complete projects they have undertaken or not sign new contracts they have undertaken as implementation costs are prohibitive. The contractors have submitted requests to the Ministry of Infrastructure in order to facilitate the construction market through legislation.

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The management of EYDAP takes the necessary measures in order to minimize any consequences. Stocks of particularly critical water supply network materials are constantly recorded and the immediate supply of materials that are deemed necessary is carried out. At present the Company does not face any problem of insufficiency of materials or their supply.

Due to the volatility of the situation in Ukraine, it is not possible to accurately assess the economic impact. The management of the Company monitors the developments and evaluates possible further effects on its operation and results.

### PPP tender of EWSS

In the financial statements and the presentation of the financial results of 2020, that are posted on the company's website, it was mentioned that the framework of the agreement with the Greek State "includes the regulation of institutional issues, such as the capacity of EYDAP to participate in PPP tenders."

Also, in the financial statements of the first half of 2021, it was stated that "with a contract between the Greek State represented by the Minister of Infrastructure and Transport, the "EYDAP Assets Company" and EYDAP S.A., it is assigned to EYDAP S.A. the maintenance and operation of the External Water Supply System (EWSS) of the major area of the Capital for three years. After the expiration of this contract, the maintenance and operation of EWSS will be assigned by the Ministry of Infrastructure and Transport to a contractor, who will be selected through a tender procedure in accordance with Law 3389/2005 (A '232), in which EYDAP intends to participate".

Based on documented studies by EYDAP and the opinion of an external legal advisor, the participation of EYDAP in the relevant tender is possible only if the founding law of the Company is amended. It is noted that the founding law of EYDAP was made long before the implementation of Public-Private Partnerships (PPPs) and therefore, does not provide the capacity for EYDAP to participate in them, outside of the Attica area where it operates.

The amendment of the founding law was not made until the deadline for submission of an expression of interest file on 20/1/2022, despite the relevant actions of the Company, and therefore EYDAP cannot participate in the first (A') phase of the relevant tender.

It is noted that EYDAP will continue to operate and maintain the External Water Supply System (EWSS) until the end of its relevant contract, as it has successfully done for the last 40 years, providing uninterruptedly affordable water of high quality in Attica, taking advantage of its accumulated know-how and experience.

### Decisions of the Council Of State

On February 4, 2022, the nos. 190-1/2022 decisions of the Plenary Session of the CoS which deemed unconstitutional the transfer of the majority of the Share Capital of EYDAP SA and EYATH SA to the Hellenic Corporation of Assets & Participations by law 4389/2016. The HCAP holds direct voting rights for 50.003% of the share capital of EYDAP and indirect voting rights for 11.33% of the share capital through the HRDF.

EYDAP has not received any relevant notification until the moment of the publication of the financial results.

## CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement has been prepared in accordance with the provisions of articles 152 and 153 of Law 4548/2018, article 18 of Law 4706/2020 as well as the Greek Code of Corporate Governance 2021, is a special section of the Annual Management Report of the BoD and concerns all the principles and practices adopted by the Company in order to ensure its performance, the interests of its shareholders and the interests of all interested parties.

The basic legal framework that governs the operation and obligations of the Company is Law 4548/2018 for the reform of the law of public limited companies and Law 4706/2020 for corporate governance.

The Company in the year 2021 took care of the adaptation of its corporate governance framework to the provisions of the new law 4706/2020 as well as to the decisions of the Hellenic Capital Market Commission issued under the authority of the said Law.

The principles and practices applied by the Company, some of which, in addition to those provided in the current legislation, are reflected in the Articles of Association, the Rules of Procedure as well as in other Regulations and Policies of the Company that regulate its individual functions and are specifically mentioned below. The basic corporate texts are available on the Company's website <https://www.eydap.gr/TheCompany/RegFramework/>.

The structure of this Corporate Governance Statement is as follows:

- A. Corporate Governance Code
- B. Deviations from the Corporate Governance Code and Explanations
- C. Board of Directors and Committees of the Board of Directors - Other administrative, management or supervisory bodies or committees
- D. General Meeting & Shareholders' Rights
- E. Internal Audit System
- F. Reference to the information in Article 10 of Directive 2004/25 / EC

### A. Corporate Governance Code

EYDAP with the no. 20905 / 7.7.2021 Decision of its Board of Directors has adopted and implemented in accordance with article 17 of law 4706/2020 and no. 2/905 / 3.3.2021 Decision of the Board of Directors of the Hellenic Corporate Governance Committee, the Hellenic Corporate Governance Code for companies with securities listed on the stock market (hereinafter "HCGC"), issued in June 2021 by the Hellenic Corporate Governance Council and is independent of, at the address: <http://www.esed.org.gr/code-listed>. The Hellenic Corporate Governance Council was recognized as a national body of recognized prestige by the Board of Directors of the Hellenic Capital Market Commission during its 916th / 7.6.2021 meeting.

The Company in the year 2021 complied with the provisions (special practices) of HCGC governed by the principle "Compliance or Explanation" with the discrepancies mentioned below in paragraph B.

It is noted that this Corporate Governance Statement is the first to be published since the entry into force of the applicable Corporate Governance Code, therefore the Company intends to adopt appropriate practices in order to minimize the existing discrepancies in relation to the provisions of the HCGC.

### B. Deviations from the Corporate Governance Code and Explanations

At the time of publication of this discrepancies from EKED constitute the following:

Special Practices of EKED	Επεξήγηση Απόκλισης
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**Role and responsibilities of the Board**

**The non-executive members of the Board of Directors meet at least annually or extraordinarily when it is deemed appropriate without the presence of executive members in order to discuss the performance of the latter (Special Practice 1.13)**

**Board composition**

**Appointment of a vice-president or supreme independent member in case the Chairman of the Board is not an independent member (Special Practice 2.2.21)**

**Succession of the Board**

**Succession plan of the Board of Directors and Chief Executive Officer - gradual replacement of Board members (Special Practices 2.3.1, 2.3.2, 2.3.3. 2.3.4)**

This special practice was incorporated as a regulation in the Rules of Procedure of the Board of Directors which was established by no. 20960 / 15.12.2021 Decision of the Board of Directors, however, due to the short period of time that elapsed between the adoption of the above Regulation and the end of the corporate year 2021, no meeting of the non-executive members of the Board of Directors was held within the year 2021.

According to the current Articles of Association of the Company (article 12), the positions of Chairman and Chief Executive Officer may coincide in the same person. In this case, the Board appoints an independent Vice President, coming from its independent members. The above statutory regulation was introduced following the adoption of special practice 3.3 of the Hellenic Corporate Governance Code for Listed Companies, issued in 2013 by the HCCG, according to which: in the cases he has chosen: • to entrust to the same person the duties of the Chairman and the Chief Executive Officer, • to appoint an Executive Chairman. "

Given that:

- The positions of Chairman and CEO do not coincide in the same person,
- The Chairman of the Board is a non-executive member,
- According to the current Rules of Operation of the Board of Directors which was established with no. 20960 / 15.12.2021 Decision of the Board of Directors the Chairman is evaluated by the Board of Directors in terms of the exercise of his duties, a procedure headed by the Remuneration and Nominations Committee,

after the completion of the first evaluation of the non-executive Chairman of the Board but also of the mode of operation of the Board, which is in progress with the assistance of a third independent consultant and if deemed appropriate, the Board will consider amending Article 12 of the Articles of Association.

Regarding the succession of the members of the Board of Directors, there is no procedure for the prior and permanent activity of the Remuneration and Nominations Committee, but in case there is a need to replace one or more members of the Board of Directors, the Remuneration and Nominations Committee is activated. to find suitable candidates for new members in accordance with the Nomination Policy of the Company in order to replace members in accordance with the Articles of Association (article 13) and the Rules of Procedure of the Board.

The preparation of a plan of succession of the Managing Director is to be carried out by the Remuneration and Nominations Committee as it has already been foreseen as its competence according to its Operating Regulations (Section 3.2xvi), which was approved with the no. 20938 / 20.10.2021 Decision of the Board of Directors.

Regarding the gradual replacement of Board members, the practice followed by the General Assembly meeting for the purpose of electing members is that the end point of the term of



<p><u><b>Remuneration of Board members</b></u> <b>Malus &amp; Clawback provisions in the contracts of the executive members (Special Practice 2.4.14)</b></p> <p><u><b>Evaluation of the Board of Directors / Managing Director</b></u> <b>(Special Practices 3.3.3, 3.3.4, 3.3.12, 3.3.15)</b></p>	<p>office of the outgoing members is also the starting point of the term of the new Board members. This practice has been successfully implemented without raising the issue of lack of governance.</p> <p>There is, however, an explicit statutory provision (article 11 par. 6) regarding the possibility of the General Meeting to decide a partial renewal of the Board of Directors and / or successive expiration of the term of office of its members. In this case, it is allowed to initially provide for unequal terms of the members of the Board of Directors</p> <p>The Remuneration Policy of the members of the Board of Directors, which was approved by decision of the 38th Ordinary General Meeting held on 26.6.2020 and revised by decision of the 39th Ordinary General Meeting held on 25.6.2021 includes malus &amp; clawback provisions regarding variable remuneration of the executive members. These provisions are not explicitly included as conditions in the contracts of the executive members, however there is an explicit provision regarding the implementation of the current Remuneration Policy.</p> <p>The annual self-evaluation of the Board of Directors is explicitly provided in the EYDAP Nomination Policy, while with the no. 20913 / 20.7.2021 Decision of the Board of Directors, an Evaluation Policy of the Managing Director and Deputy Managing Director was adopted. Both of the above evaluation procedures are in progress and are carried out by the Remuneration and Nominations Committee with the assistance of a third independent consultant.</p>
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## **C. Board of Directors and Committees of the Board of Directors - Other administrative, management or supervisory bodies or committees**

### **1. Board of Directors**

#### **1.1 Role and responsibilities of the Board**

The Board of Directors is the supreme governing body of the Company that primarily formulates its development strategy and policy, while supervising and controlling the management of its assets.

The Board of Directors is responsible for deciding on any matter concerning the management of the property, the administration and the representation of the Company and in general in its activity, and takes all the appropriate measures and decisions for the realization of the purpose of the Company. The Board of Directors also monitors the progress of the Company and the implementation of its activities. Excluded from the competence of the Board of Directors are those matters which according to the provisions of the Law or the Articles of Association are subject to the exclusive competence of the General Meeting. Το Διοικητικό Συμβούλιο διασφαλίζει ότι οι αξίες και ο στρατηγικός σχεδιασμός της Εταιρείας ευθυγραμμίζονται με την εταιρική κουλτούρα. Οι αξίες και ο σκοπός της Εταιρείας μεταφράζονται και εφαρμόζονται στην πράξη και επηρεάζουν τις πρακτικές, τις πολιτικές και τις συμπεριφορές εντός της Εταιρείας σε όλα τα επίπεδα. Το Διοικητικό Συμβούλιο και η ανώτατη διοίκηση θέτουν το πρότυπο των χαρακτηριστικών και των συμπεριφορών που διαμορφώνουν την εταιρική κουλτούρα και αποτελούν παράδειγμα της εφαρμογής της.

The responsibilities of the Board of Directors are provided in article 18 of the Company's Articles of Association.

In addition, according to Law 4706/2020 and the principles of the Greek Code of Corporate Governance, the Board of Directors:

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- Defines and supervises the implementation of the corporate governance system of the Company, monitors and evaluates periodically every three (3) financial years its implementation and effectiveness, taking appropriate action to address deficiencies.
- Ensures the adequate and efficient operation of the Company's Internal Control System, which aims at the following objectives, in particular:
  - ✓ consistent implementation of the business strategy, making effective use of available resources,
  - ✓ identifying and managing the substantial risks associated with its business and operation,
  - ✓ efficient operation of the internal control unit,
  - ✓ ensuring the completeness and reliability of the data and information required for the accurate and timely determination of the financial situation of the Company and the preparation of reliable financial statements, as well as its non-financial situation, in accordance with article 151 of Law 4548 / 2018,
  - ✓ compliance with the regulatory and legislative framework, as well as the internal regulations governing the operation of the Company.
- Ensures that the risk management, internal control and regulatory compliance functions are independent of the business areas they control and that they have the appropriate financial and human resources, as well as the powers to operate effectively, as required by their role.
- Understands the Company's risks and their nature and determines the extent of the Company's exposure to the risks it intends to undertake in the context of its long-term strategic goals.
- Ensures that the important stakeholders for the Company are identified, depending on its characteristics and strategy, as well as that their collective interests are understood and how they interact with its strategy.

The Board of Directors may delegate the powers of management and representation of the Company to one or more persons, members or not. The Board of Directors may also assign the internal control of the Company to one or more persons, non-members. These persons may, if provided by the decisions of the Board of Directors, further delegate the exercise of the powers assigned to them or part of them to other members of the Board of Directors or third parties. Pursuant to Article 21 of the Articles of Association, an Executive Committee may be established by a decision of the Board of Directors, which may delegate to it some of its powers or duties, determining at the same time its composition, responsibilities, manner of decision-making and any matter concerns the functioning of the Commission. From the members of the Board of Directors only the executives can participate in the composition of the Executive Committee.

### 1.2 Chairman, Independent Vice-Chairman, Chief Executive Officer

#### Chairman

The role of the Chairman consists in the organization and coordination of the work of the Board of Directors. The Chairman presides over the Board of Directors and is responsible for the overall efficient and effective operation and organization of its meetings, determines the items on the agenda, convenes a meeting of the members of the Board of Directors, writes items on the agenda, at the request of the CEO and chairs its meetings.

At the same time, it promotes a culture of open-mindedness and constructive dialogue in the conduct of the Board of Directors, facilitates and promotes the establishment of good and constructive relations between the members of the Board of Directors and the effective contribution to the work of the Board of Directors, ensuring providing timely, complete and correct information to its members. The Chairman ensures that the Board of Directors as a whole has a satisfactory understanding of the shareholders' views and ensures effective communication with the shareholders with a view to the fair and equal treatment of these interests and the development of a constructive dialogue with them, in order to understand their positions.

The Chairman presides over the evaluation process of the Board of Directors in collaboration with the Remuneration and Nominations Committee. The Chairman is evaluated by the Board. in the performance of his duties, a process headed by the Remuneration and Nominations Committee.

Finally, it has all the other responsibilities provided by the Law and the Articles of Association (eg signing financial statements).

#### Independent Vice President

According to article 12 of the Articles of Association, in case the positions of the Chairman and the Managing Director coincide in the same person, the Board of Directors appoints an independent Vice-Chairman, coming from its independent members. The

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independent non-executive Vice President of the Board of Directors is in charge, in addition to the Deputy Chairman in his non-executive duties and with the coordination and effective communication of the executive and non-executive members of the Board of Directors. In this context, it may convene a special meeting of the executive and non-executive members every quarter, in order to be informed about the work of the Company and current issues. Finally, the non-executive Vice President is obliged to be available and to attend the General Meetings of the Company's shareholders in order to inform and discuss the issues of corporate governance of the Company, when and if they arise.

## CEO

The Chief Executive Officer is the highest executive body of the Company, heads all its Services, directs their work and makes the necessary decisions, within the provisions governing the operation of the company, the approved programs and budgets and the decisions of the Board of Directors. . Within the framework defined by the previous paragraph, the Chief Executive Officer exercises all the essential managerial responsibilities and all the other responsibilities assigned to him by the Board of Directors. Also, the Chief Executive Officer controls the daily work of the Company and exercises supervision over the conduct of the work of each Service, having the management of the Company's staff. The Chief Executive Officer represents the Company before the Courts and any authority. Its responsibilities are provided in detail in article 20 of the Company's Articles of Association and in the Rules of Procedure of the Board of Directors.

### 1.3 Responsibilities and obligations of Board members

Each member of the Board of Directors of the Company is responsible to it during the administration and management of corporate affairs in accordance with the provisions of Law 4548/2018 and especially of article 102 thereof, as well as Law 4706/2020 and in any case in accordance with provisions of the current legislation governing the operation of listed companies.

According to the Rules of Procedure of the Board of Directors, the members of the Board of Directors owe mainly:

- ✓ To comply with the law, the Articles of Association and the decisions of the General Meeting of Shareholders.
- ✓ To manage corporate affairs with the sole purpose of promoting corporate interest.
- ✓ Not to pursue their own interests that contradict the interests of the Company.
- ✓ To disclose in a timely manner and adequately to the other members their own interests that may arise in relation to transactions of the Company or related companies.
- ✓ To abstain from voting on issues where there is a conflict of their interests with those of the Company.
- ✓ To reveal to the Board. other professional commitments (including significant non-executive commitments to companies and nonprofits) prior to their appointment and as soon as they arise.
- ✓ Not to compete with the Company on their own behalf or that of third parties by attempting transactions that fall under the Company's purpose, unless the permission of the General Meeting has been granted.
- ✓ To collectively ensure that the annual financial statements as well as the other reports of the Company (management, corporate governance, remuneration) are prepared and published in accordance with the law.
- ✓ To keep records, books and records, as provided by law.
- ✓ To refrain from acts of abuse and illegal disclosure of privileged information in accordance with the law.
- ✓ Not to carry out transactions with the Company's shares, debt securities, derivatives or other related financial instruments, in violation of the provisions of law.
- ✓ To disclose to the Company all transactions carried out on their behalf and concerning Company shares or debt securities or derivatives or other related financial instruments, if the total amount of transactions exceeds the amount of € 5,000 per year.
- ✓ Have sufficient time to perform their duties.
- ✓ Not to abstain from meetings of the Board of Directors without substantial reason.

### 1.4 Size, composition of the Board and tenure of members

The number of members of the Board of Directors is unnecessary and may not exceed thirteen (13) members or be less than seven (7) members. The General Meeting of Shareholders is responsible for determining the number of members of the Board of

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Directors as well as to increase or decrease their number, always within the framework set by the Articles of Association and the law. The Board of Directors consists of:

- a) by two (2) representatives of the employees in the Company who are elected (with their alternates) by direct and universal suffrage.
- b) by two (2) members who represent the shareholders of the minority and are elected in the manner defined in article 36 of the Articles of Association.
- c) by representatives of the shareholders, elected by the General Meeting in accordance with article 11 of the Articles of Association and the provisions of Law 4548/2018.

In terms of corporate governance, the Board of Directors of the Company consists of executive, non-executive and independent non-executive members. The status of members as executive or non-executive is determined by the Board of Directors. The independent non-executive members are elected by the General Meeting of Shareholders (General Meeting) in accordance with the provisions of article 9 of Law 4706/2020.

According to paragraph 6 of article 11 of the Articles of Association of EYDAP as amended by the decision of the Ordinary General Meeting of 26-6-2020, the term of office of the members of the Board of Directors is four years (from five years) and is automatically extended until the end of the deadline within which the next regular General Meeting must convene and until the relevant decision is taken. The extension may not exceed one (1) year and the maximum term of office of the members may not exceed five (5) years. The General Meeting may decide on a partial renewal of the Board of Directors and / or successive terminations of the term of office of its members. In this case, it is allowed to initially provide for unequal terms of the members of the Board of Directors. It is noted that according to the transitional provision of article 46 of the Articles of Association, as amended by the decision of the Ordinary General Meeting of 26.2020, the four-year term will apply to the members of the Board who have been elected as employees' representatives and as representatives of the minority shareholders after the end of the terms for which they have been elected in July 2017 and June 2018 respectively.

The members of the Board of Directors are freely recalled. The revocation and replacement is done by those who have the right to vote or to be nominated. The General Meeting may replace any of the members of the Board of Directors elected in accordance with paragraph 2 par. c) of article 11 of the Statute of EYDAP and before the end of their term. The members of the Board of Directors can be reappointed or re-elected indefinitely and are unlimitedly revocable. Members of the Board of Directors may not be related to each other by blood or kinship up to the third degree nor be in any form contractors or suppliers of the Company or members of the Board of Directors or employees of a company that is in a business relationship with the Company. Members of the Board of Directors may, however, be members of the Board of Directors or employees of a company affiliated with the Company, in accordance with International Accounting Standards 24 and 27.

### 1.5 Composition of the Board of Directors during the corporate year 2021

According to the Decision of the Ordinary General Meeting of Shareholders dated 26.6.2019, the Board of Directors of EYDAP consists of 13 members.

The following is a table showing the composition of the Board of Directors from January 1, 2021 to December 31, 2021 as well as the status of each member as executive, non-executive or independent, as determined by the General Meeting or the Board of Directors.

Composition of the BoD	Position	Start of term and any re-election	End of term
Theodora Varvarigou	Chairman of the Board of Directors, Non-Executive Member	2019	28.6.2023
Charalampos Sachinis	Chief Executive Officer, Executive Member	2019	28.6.2023
Anastasios Tossios	Anastasios Tossios, Deputy CEO, Executive Member	2019	28.6.2023
Aikaterini K. Beritsi	Independent Non-Executive Member	2019	28.6.2023
Alexander Nassuphis	Independent Non-Executive Member	2019	28.6.2023
Michail Stavroulakis	Independent Non-Executive Member	First election 2015 Re-election 2019	28.6.2023

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Angelos Amditis	Independent* Member	Non-Executive	2019	28.6.2023
Demetrios G. Konstantakopoulos	Non-Executive Member		2019	28.6.2023
Christos Karaplis	Non-Executive Member		2020**	28.6.2023
Christos Mistriotis	Non-Executive Member		First election 2008 Re-election 2018 (the recent one)	11.6.2023
Panagiotis Skoularikis	Non-Executive Member		First election 2010 Re-election 2018 (the recent one)	11.6.2023
Emmanouel Aggelakis	Non-Executive Member		First election 2009 Re-election 2017 (the recent one)	6.7.2022
Georgios Alexandrakis	Non-Executive Member		2017	6.7.2022

\* The status of independent member of Mr. Amditis was acquired in the context of compliance with article 5 par. 2 of Law 4706/2020 by decision of the 39th Ordinary General Meeting of shareholders that took place on 25.6.2021. According to the above article, the independent members are not less than one third (1/3) of the total number of members of the Board and if a fraction occurs, it is rounded to the immediately closest integer. The 39th GM appointed Mr. Amditis as an independent member following the no. 20885 / 2.6.2021 Decision of the Board of Directors by which it was determined by the Board of Directors, following a relevant suggestion of the Remuneration and Nominations Committee, the fulfillment of the conditions of independence in its person. Following the above decision of the GM, the Board of Directors on 25.6.2021 was reconstituted into a body and granted rights of representation and commitment of the Company.

\*\* Mr. Karaplis was elected by the Extraordinary General Meeting of Shareholders that took place on 15.5.2020 to replace the recalled member Mr. Alexandros Poulialis for the remainder of his term.

It is noted that in accordance with article 9 par. 3 of Law 4706/2020 the Board of Directors in the context of reviewing the fulfillment of the conditions of article 9 par. 1 and 2 of Law 4706/2020 for the designation of a member of the Board of Directors as independent, found with the no. 21006/28.04.2022 Decision following a relevant recommendation of the Remuneration and Nominations Committee that the independent members of the Board, namely Ms. Aikaterini Beritsi, Mr. Alexandros Nasoufis, Mr. Michael Stavroulakis and Mr. Angelos Amditis maintain their independence both at the time of taking the above Decision and during the corporate years 2020 and 2021.

### 1.6 Operation of the Board

The Board of Directors is convened by its Chairman in accordance with the provisions of the Articles of Association and usually meets at the Company's headquarters whenever required by law, the Articles of Association or the needs of the Company and in any case at least once a month.

The Board of Directors is in quorum and meets validly when half plus one of the directors is present or represented in this half, but the number of present or represented directors can never be less than three (3). In order to find the quorum number, any resulting fraction is omitted. In the meetings of the Board of Directors that have as subject the preparation of the financial statements of the Company, or the agenda of which includes matters for the approval of which the decision of the General Meeting is foreseen with increased quorum and majority, according to Law 4548 / 2018, all members of the Board of Directors participate in person or are represented.

When the discussion of each issue is over, it is put to a vote for a decision. Voting is always roll-call and open-ended. The decisions of the Board of Directors are validly taken by an absolute majority of the members present and represented. In case of a tie, the vote of the Chairman of the Board of Directors shall not prevail.

For real-time information and the facilitation of the connection and information of the members of the Board of Directors, technological tools are utilized with the necessary security specifications, such as an electronic platform for the distribution of suggestions accessible at any time by the members of the Board. In detail, the flow of each presentation and on the other hand includes a digital archive of attached documents and supporting material for all the items on the agenda.

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Each director has the right to be informed in writing by the President and the Chief Executive Officer about the management of the Company and in general about the development of corporate affairs. The Chairman of the Board cooperates closely with the Chief Executive Officer and the Secretariat of the Board of Directors for the preparation of the meetings of the Board of Directors. and the full information of its members.

For the better preparation of the operation of the Board and the correct, complete and timely fulfillment of its duties, a meeting calendar and an annual action plan are prepared at the beginning of each calendar year, which can be revised according to the needs of the Company and / or when the conditions require it.

The Rules of Procedure of the Board of Directors, which has been approved with no. 20960 / 15.12.2021 Decision of the Board of Directors regulates the details of the manner in which the members of the Board of Directors are invited, meet and make decisions.

During the corporate year 2021 the BoD of EYDAP SA held thirty-four (34) meetings (No. 1394th / 13.01.2021 until 1427th / 17.12.2021).

The following table lists in detail the participations in the meetings of the Board of Directors per person:

	Name	Number of Board Meetings in which they participated	Number of Board Meetings in which they were represented
1	Theodora Varvarigou	34	-
2	Harry Sachinis	34	-
3	Anastasios Tossios	34	-
4	Aikaterini K. Beritsi	33	-
5	Alexander Nassuphis	34	5
6	Michail Stavroulakis	34	-
7	Angelos Amditis	34	-
8	Demetrios G. Konstantakopoulos	34	2
9	Christos Karaplis	34	5
10	Christos Mistriotis	34	2
11	Panagiotis Skoularikis	34	2
12	Emmanouel Aggelakis	34	-
13	Georgios Alexandrakis	34	-

Category of BoD Decisions	Number	Financial Objective
Announcement of Project Tenders	8	266.292.197,60
Announcement of Procurement Tenders	7	42.921.151,70
Announcement of Service Tenders	2	3.922.000,00
Award of Projects	9	143.420.179,80
Award (or direct assignment) of Service Tenders	18	62.301.084,82
Award of procurement tenders	12	13.375.342,80
Third Party Debt Settlement, Third Party Loss Compensation	1	754.980,92
Personnel Issues	3	1.399.050,00
Corporate Policies	8	
Regulations	8	

## 1.7 Evaluation - Suitability Policy - Diversity Policy

### Board assessment

The purpose of the assessment of the Board of Directors is to provide appropriate information on the suitability and effectiveness of the Board of Directors to improve its operation, maximize capacity and identify areas that need further development to ensure its effective operation and fulfill role as the supreme governing body of the Company.

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The Board of Directors annually assess its effectiveness, the fulfillment of its duties as well as its Committees, a process which is chaired by the Chairman of the Board of Directors in collaboration with the Remuneration and Nominations Committee. At least every three years this assessment is facilitated by an external consultant. During the assessment of the Chairman by the Board regarding the exercise of his duties, the Remuneration and Nominations Committee is in charge.

The Remuneration and Nominations Committee monitors the individual and collective suitability of the Board members in particular in order to identify, in the light of any relevant new event, cases in which it is deemed necessary to re-assess it. It also records the results of the suitability assessment and in particular any weaknesses identified as well as the necessary corrective measures that may be taken.

The Remuneration and Nominations Committee may be supported in its work by a third specialized consultant. In this context, the consulting company "Stanton Chase", which reports to the Remuneration and Nominations Committee, was entrusted (November 2021) with the task of providing advisory support to the Remuneration and Nominations Committee for the collective and individual evaluation of the EYDAP's Board of Directors, including the evaluation of the Chairman, the Chief Executive Officer and the Deputy Chief Executive Officer, the Secretariat of the Board of Directors as well as the assessment of the Committees of the Board of Directors, including the assessment of the Chairman of each Committee.

The assessment process, which will be implemented in particular through questionnaires and interviews, is ongoing and is expected to be completed within the second quarter of 2022, with the relevant decisions taken by the Board taking into account any findings and corrective actions. It is noted that for the above assignment to the consulting company, the provisions of the Procurement and General Services Regulation of EYDAP were applied.

### Assessment of executive members

The Company implements an Assessment Policy of the Managing Director and Deputy Managing Director which was approved with the no. 20913/20.7.2021 Decision of the Board of Directors. The Remuneration and Nominations Committee based on best practices and in accordance with the Company's Policies and procedures, determines the assessment parameters and objectives, in collaboration with the non-executive members of the Strategy and Innovation Committee and is in charge of the evaluation of the Chief Executive Officer and the Deputy Managing Director. The Remuneration and Nominations Committee is responsible for overseeing the planning and updating of the assessment of the Chief Executive Officer and his Deputy, as well as ensuring its effective implementation. The Board of Directors, under the guidance of the Remuneration and Nominations Committee, takes care of the annual evaluation of the performance of the Chief Executive Officer and his Deputy. The results of the assessment should be communicated to the CEO and taken into account in determining his variable remuneration. The assessment process of the Managing Director and the Deputy Managing Director can be done internally or with the assistance of a third specialized consultant, with the aim of strengthening objectivity, providing know-how and providing assistance to the Company in terms of updating practices and in accordance with its regulatory framework and corporate governance best practices. The assistance of an external technology provider may also be requested, with a view to ensuring anonymity and the provision of comparable results and information.

### Nomination Policy

The Suitability-Nominations Policy of the members of the Board of Directors of the Company was approved by the Board of Directors of the Company with the no.20886 /2.6.2021 Its decision on the proposal of the Remuneration and Nominations Committee and was approved by the 39th Ordinary General Meeting of Shareholders held on 25.6.2021, in accordance with article 3 of Law 4706/2020 on corporate governance and its Circular of Hellenic Capital Market Commission no. 60 / 18.9.2020, and was subsequently revised under no. 20939 / 20.10.2021 Decision of the Board of Directors, following a proposal of the Remuneration and Nominations Committee. The revised Nomination Policy will be submitted for approval by the next Ordinary General Meeting of Shareholders that will meet within the corporate year 2022.

The Policy includes all the principles and criteria that are applied during the selection, replacement and renewal of the term of the members of the Board of Directors of the Company as well as in the context of assessment of individual and collective suitability and aims to ensure quality staffing, efficient operation and role's fulfillment of the Board of Directors, based on the general strategy and the medium-term business aspirations of the Company, aiming at the promotion of the corporate interest.

The Board of Directors, through the Remuneration and Nominations Committee, is responsible for initiating, guiding and coordinating the process of nominating the appropriate candidate members of the Board of Directors, without prejudice to the rights of the shareholders. The Remuneration and Nominations Committee has the task of proposing to the Board regarding the proposed members to be elected. The Board of Directors proposes in accordance with the proposals of the Remuneration and Nominations Committee to the General Meeting of Shareholders the proposed members of the Board of Directors to be elected.

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The Board of Directors confirms to the General Assembly the fulfillment of the conditions of independence of the candidate members that it proposes for election, following a relevant proposal of the Remuneration and Nominations Committee to the Board of Directors. The Remuneration and Nomination Committee conducts at least an audit of publicly accessible sources as well as the Company's records. This research / assessment should cover at least the areas / conditions that, on the basis of objective judgment, fall or should fall within the field of knowledge of the Remuneration and Nominations Committee.

Also, the candidate independent non-executive members of the Board of Directors of the Company, before their election by the General Meeting of Shareholders, submit a responsible statement to the Remuneration and Nominations Committee to meet the conditions of independence and undertake the responsibility to inform the Board immediately, in case of any change of data in their person or in the persons of their close family environment.

Finally, all candidate members submit a solemn declaration that no final court decision has been issued within one (1) year prior to their election acknowledging their liability for loss-making transactions of a public limited company, listed or unregistered, with related parties.

The Company ensures that the members of the Board of Directors sign, upon assuming their duties and / or on an annual basis, responsible statements, by which they undertake to the Company obligations arising from the application of the provisions of the legislation as well as the Policies and Regulations established and governing its operation. In the occasion that events arise that could lead to a non-impartial and non-objective exercise of their duties, the members of the Board of Directors undertake to disclose them in a timely and adequate manner.

The Company implements an introductory information program for the new members of the Board of Directors and takes care of their continuous professional training-updating in accordance with the current Training Policy that it has established.

The Remuneration and Nominations Committee, the Internal Audit unit as well as the organizational units with related subject matter (such as Human Resources and / or the International Risk Management and Regulatory Compliance and / or Legal Service) can provide effective assistance and monitoring during the monitoring of the Nomination Policy's implementation. The Board of Directors, with the assistance of the Remuneration and Nominations Committee, monitors the implementation and effectiveness of the Policy and conducts its periodic evaluation at regular intervals or when significant events or changes take place. In order to monitor the implementation of the Policy, any findings of the Internal Audit Department and the other competent Directorates of the Company are taken into account.

More information regarding the Policy and its content is available on the Company's website <https://www.eydap.gr/TheCompany/RegFramework/>.

### Diversity Policy

The Company undertakes to remain committed to its philosophy of not tolerating any kind of discrimination or offensive behavior against the personality of someone or social exclusion or ill-treatment due to nationality, race, color, ethnic or social origin, membership of a national minority, property, gender disability, age, sexual orientation, gender, genetic characteristics, marital status, religious or political beliefs.

The Company recognizes that in an age where flexibility and creativity are the keys to competitiveness, promoting diversity in its administrative, management and supervisory bodies is important for its further business development. At the same time, the Company recognizes that the diversity in the wider workplace, can multiply the possibilities of access to a wider variety of solutions to issues related to its business, thus increasing its competitive advantage.

In order to defend the above values, the Company adopted with the no. 20961/15.12.2021 Decision of the Board of Directors Diversity Policy which concerns its commitment to the above authorities.

Through the above Policy and the current Nomination Policy which contains references to the diversity of the members of the Board, the Company promotes an appropriate level of differentiation in the Board and a diverse group of members, as it considers that through the accumulation of a wide range of qualifications and skills in selecting members Board, the variety of views and experiences is ensured, which can contribute to making the right decisions and achieving maximum team efficiency and effectiveness. Therefore, the Company advocates that diversity in the Board of Directors is a necessary element to maintain and enhance its competitiveness, enhance innovation and cooperation of the Board members with each other and with the executives. The Diversity Policy, among others, includes a report of specific quantitative targets of representation per gender on the Company's Board of Directors (at least 25%), as well as a statement that except of the members of the Board, is applied and taken into account in the process of selection and placement of senior executives and applies to all staff.

All appointments should be made primarily on the basis of value, skills, ethics and experience regardless of gender, color, race, nationality, disability, age, religion, sexual orientation, political beliefs or any other unfair criteria.



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The process of searching for and selecting top management positions should be carried out with meritocratic and objective criteria, taking into account the benefits of applying the principle of diversity. A condition for the appointment of a senior executive is primarily the existence of the necessary qualifications and other parameters as defined by the Company. However, it should be ensured by the process that all sexes have equal opportunities to be selected as candidates. According to the current policy, diversity in the workplace does not allow the exclusion of any executive from any function and position.

The Diversity Policy is reviewed by the Board at least every two years or whenever deemed necessary, especially in the event of changes in the relevant legal and regulatory framework.

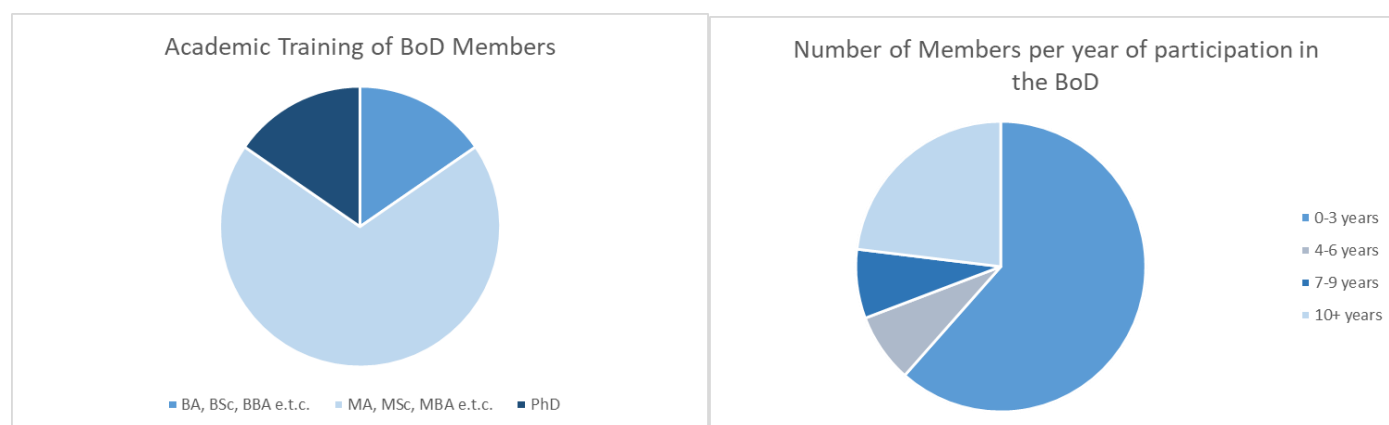
At the end of the corporate year 2021:

- 80% of the positions of General Managers and Activity Directors are filled by women.
- 54% of positions of responsibility are filled by women.
- 53% of employees in scientific positions are women

Regarding the adequate representation by gender in the Board of Directors of the Company, it is stated that from 2019 until today, two (2) women participate in the composition of the Board of Directors who hold important positions. Ms. Theodora Varvarigou holds the position of Chairman of the Board while Ms. Aikaterini Beritsi holds the position of Chairman of the Audit Committee and Chairman of the Remuneration and Nominations Committee. After the completion of the first individual and collective assessment of the Board, which is in progress, the Board of Directors will decide on possible corrective actions based on the quantitative target of minority gender representation (at least 25%) and on the other hand to avoid distinctions .

23% of the positions of responsibility in the Company are filled by persons whose age ranges from 30 to 50 years. Regarding the age of the members of the Board of Directors, there is a significant variation, from 45 to 67 years of age, with an average age of the members of 54 years.

In terms of their educational history, all members of the Board of Directors hold university-level degrees either from Greek or foreign educational institutions. Most members also hold postgraduate degrees and some of the members have doctorates. The cognitive object of the members is characterized by diversity (sciences of various branches of engineering, finance, business administration, etc.). Finally, all members have professional experience, coming either from their activity in the free market (private and multinational companies, banking sector) or from positions related to consulting services in the public sector or positions in the academic community.



Curriculum vitae of those who were members of the Board of Directors during the corporate year 2021 and are until the publication of this statement are listed below, and are updated on the Company's website: [eydap.gr/TheCompany/CorporateGovernance/Board/](http://eydap.gr/TheCompany/CorporateGovernance/Board/).

### Curriculum vitae of members of the Board of Directors

#### Theodora Varvarigou, Chairman of the BoD, Non-Executive Member

Theodora Varvarigou is a professor at the School of Electrical and Computer Engineering of the National Technical University of Athens (NTUA). Since June 2019, she serves as the Chair of the Board of Directors of Athens Water Supply and Sewerage Company (EYDAP S.A.). She chairs the Strategy and Innovation Committee, she is a member of the Nominations and Remuneration Committee and she is also a member of the Risk Management Committee. Since 2015, she also serves as a

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member of the Board of Bodossakis Foundation and since 2021 she is a member of the Steering Committee of the Hellenic Institute of Advanced studies.

Professor Varvarigou graduated from the Electrical Engineering department of the NTUA in 1988 and got her MS degrees in Electrical Engineering (1989) and in Computer Science (1991) from Stanford University. She also received her Ph.D. degree from Stanford University in 1991.

Her research is making an impact on cutting-edge technologies, such as data analytics, artificial intelligence, machine learning, Cloud computing, big data technologies, IoT technologies, semantic web, social networking technologies etc. She has published more than 500 papers in leading international journals, conferences and books. She has also participated and co-ordinated more than 60 EC projects. Since 2012-2020 she has been a member of the European Commission's Expert Group on Cloud Computing, an evaluator of the European Commission's Research Proposals and she recently acquired a "Making Corporate Boards More Effective" program certificate by the Harvard Business School Executive Education. She began her career in the States, being a principal investigator at AT&T Bell Labs during the period 1991-1994. From 2008-2012, she held the Chair of the postgraduate program "Engineering Economic Systems" of NTUA and during the period 2010-2020 she was a member of the Office of Quality Assurance Unit in NTUA (MODIP NTUA).

### **Charalambos Sachinis, Chief Executive Officer, - Executive Member**

Mr. Sachinis is the Chief Executive Officer of EYDAP, the largest water and wastewater company in Greece. He previously held the position of Business Development Officer at Aegean Airlines. He has been involved in private equity as a Partner at Global Finance, as an Operating Partner at Advent International and independently. Earlier he was the Chairman and CEO of DEPA Group, where he significantly improved profitability, negotiated and completed major supply contracts worth \$20 billion and contributed in the shaping of alternative gas supply routes to Europe. He has also served as President of the McGraw-Hill Companies' Business Information Group, which he made into one of the top global business-to-business information companies, specializing in the energy, construction, aviation, aerospace and defense industries. Prior to this, he was President of Platts, which he built into the world's largest energy and commodities price and information provider, and at the same time he actively promoted transparency and integrity in the global energy markets. He was also Group Vice President of Standard & Poor's, where he grew key strategic businesses in the financial information sector. He has served as Vice President of ATHEXClear and is now a Member of the Boards of Directors of ENEXClear, of the Atlantic Council and of the Investment Committee of CNL Capital. He holds an engineering degree from the National Technical University of Athens, Greece and an MBA from Harvard Business School.

### **Anastasios Tosios, Deputy Chief Executive Officer, Executive Member**

Anastasios Tosios is the Deputy CEO & Executive Member of the Board of Directors at EYDAP SA (Athens Water Supply and Sewerage Company). Until 2002, he held positions in management, consulting, sales, and supervision of electromechanical constructions, in various companies in Thessaloniki and Athens. During the period 2002 - 2016, he worked for EPA Attiki S.A. (Attiki Gas Supply Company), holding successively the positions of Key Account Manager, B2B Sales Manager, Customer Technical Service Director and finally, that of Technical Director. From 2017 till mid-2019, following the successful split of EPA Attiki in 2016 in two companies for Supply and Distribution respectively, he undertook the positions of Distribution Operating (Technical and Commercial) Director and then, that of Commercial Director at the newly established EDA Attikis SA (Attiki Natural Gas Distribution Company). He holds a master's degree in Mechanical Engineering from the Aristotle University of Thessaloniki, Greece, an MSc in Technical Change and Industrial Strategy from the Alliance Manchester Business School, UK, as well as an Executive Diploma in Business Administration from ALBA Graduate Business School, Greece. He has also completed the Leadership Development Program Advanced (PLDA) at Harvard Business School, USA. He has extensive experience in utilities and energy market being a member of management teams since 2009. He also serves voluntarily as the Vice Chairman of the BoD of the Hellenic Association for the Cogeneration of Heat and Power (HACHP), and as a member of the BoD and the Executive Committee of the Institute of Energy for SouthEast Europe (IENE).

### **Aikaterini K. Beritsi, Member of the BoD – Independent Non-executive Member**

She was born in 1955 in Athens. She is a graduate of the Department of Economics of the Law School of the National and Kapodistrian University of Athens. She has also completed the Modern Governance in Banking program at INSEAD. During her professional career she has worked in banks such as Emporiki Bank and New PROTON BANK, participating in their top management team and at the same time taking on positions such as CEO of Emporiki Asset Management and CEO of Emporiki Capital Group. During the period 2004-2011 she was a non-executive member, in numerous Boards of Directors and Audit Committees, in Greece and abroad.

From June 2012 to November 2017, she participated in the Board of Directors and in all the Committees of the Board of Directors of PIRAEUS BANK, as a representative of the Financial Stability Fund.

In December 2017, she took over as a representative of the Financial Stability Fund on the Board of Directors of EUROBANK, where she also participated in all the Committees of the Board of Directors.

Today she is an independent non-executive member of the Board of Directors of EYDAP and Chairman of the Audit and Remuneration and Nomination Committees.

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She is also an independent non-executive member of the Board of Directors of NATIONAL BANK, Vice-Chairman of the Corporate Governance and Nominations Committee, Vice-Chairman of the Strategic Planning and Transformation Committee and a member of the Human Resources and Remuneration Committee and the Regulatory Committee.

### **Alexandros Nasoufis, Member of the BoD – Non-executive Member**

He was born in 1969. He graduated from the Department of Mechanical Engineering of the National Technical University of Athens in 1995 and holds an MBA (1997) from the Manchester Business School. From 1988 to 2013 he worked in senior management positions as a financial advisor to various international financial institutions, including as a Managing Director at HSBC, where he focused on large utilities and infrastructure companies across Europe. From 2013 to 2015 he was an advisor on energy and financial issues. In 2015, he started at First Sentier Investors, as Director of Infrastructure Investments, with a fixed portfolio value of over € 10 billion, where he is also a member of the Investment Committee. Since 2015 he has been appointed as a non-executive Member of the Board of Directors of Anglian Water Group Ltd, of which he is also a member of the Audit Committee. In addition, in 2019 he was appointed as a non-executive Member and Chairman of the Board of OLT Offshore LNG Toscana S.p.A., while in 2020 he was appointed as a non-executive Member of the Board of Evos B.V. based in Amsterdam.

### **Aggelos Amditis, Member of the BoD – Independent Non-executive Member**

He was born in 1968. He is a graduate of the Department of Electrical and Computer Engineering of the National Technical University of Athens (1992), holds a PhD from the same department (1997) and an MBA from the University of Piraeus and NTUA (Techno-Economic Systems - 2016). Attends the INSEAD International Directors Program, Corporate Governance. He has taught at the Department of Electrical Engineering of the NTUA and at the School of Naval Tests. In January 2002, he founded the I-SENSE Research Team at EPISEV, which is active in the scientific and research fields of intelligent systems with application to the environment (including issues of monitoring and support of water and water networks using sensors, networks and telematics), transport and telecommunications. chain, telecommunications, artificial intelligence and automation. It specializes in crisis and disaster management, and intelligent integrated systems such as sensors, communications and platforms for vehicles, smart cities, environmental and industrial applications, 5G technology and the circular economy.

Today he is an Independent non-executive member of the Board of Directors of EYDAP, Chairman of its Service and Disciplinary Board, Chairman of the Risk Management Committee and Vice Chairman of the Strategy and Innovation Committee of the Board of Directors of the company.

He is Vice President and independent non-executive member of the Board of Directors of OASA, founding member and Vice President of the Hellenic Organization of Intelligent Transport Systems, ITS Hellas and the organization EuroXR. He is the Director of Research (Researcher A ') and a member of the Board at the Research University Institute of Communication and Computer Systems (EPISEV) of NTUA. He has been and remains a scientific responsible or lead researcher in over 150 European and national research projects. He is the author of numerous articles in scientific journals, book chapters and over 250 conference articles. Represents the Research University Institute of Communication and Computer Systems (EPISEV) in ERTICO - ITS Europe, where he is elected Chairman of the Board and the European Water and Sewerage Technology Platform WssTP (Water Supply and Sanitation Technology). He is the National Representative of Greece in the EU in matters of Cooperative and Automatic Transport (C-ITS and CCAM). He is a member of the Greek delegation of the Horizon Europe Program Committee (2021-2027) on Climate, Energy and Mobility and a member of the Innovation Platform of the Hellenic Holdings & Property Company SA.

### **Michael Stavroulakis, Member of the BoD – Independent Non-executive Member**

Michail Stavroulakis economist, accountant and tax expert of A class

Studies at Heraklion, Crete, School of Business Administration, Department of Accounting (1981) and Business Administration at the University of Piraeus (1986). Holder of a certificate of professional qualifications in International Accounting Standards from Panteion University of Social and Political Sciences - Committee on Science.

Job: accountant - tax and financial consultant in various companies. Experience in international and financial transactions.

From 1992 to 2010 Financial Director in a Company that was active in the field of international foreign trade and shipping. Very good knowledge of English.

From June 2015 until today, he is a member of the Board of Directors of EYDAP SA, Chairman of the Audit Committee of the Board of Directors until June 2019, and since then a member of the Audit Committee of the Board, as well as a member of the Remuneration & Nominations Committee of the Board of Directors since September 2019.

### **Dimitrios G. Konstantakopoulos, Member of the BoD – Non-executive Member**

Dimitris Konstantakopoulos was born in 1961 in Athens. He is a graduate of the School of Economics of the University of Athens and holds a Master of Arts in Finance and Investments from Exeter University, Devon UK. He has worked for over 30 years in the banking industry. Since 1994 he has worked in the group of the National Bank (ETEVA & EIB) both in the provision of financial advisory services for major infrastructure projects (Athens International Airport, Rio-Antirio Bridge, Attiki Odos, interurban highway concession projects) and financing projects. long-term concession projects and PPPs working as Deputy Director in the Special Finance Division (Project Finance) of the EIB. Since 2018, she has been working at EESYP as Investments & Concessions Manager, as a portfolio manager for the companies of EESYP, EYDAP, EYATH and HRDH and project manager for the utilization of

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the 23 regional airports that EESYP has in its portfolio. He has been a non-executive member of the Board of Directors of EVIOP TEMPO (2001-2018) and since December 2021 he is a non-executive member of the Board of EYATH SA.

### **Christos Karaplis, Member of the BoD – Non-executive Member**

Christos Karaplis was born in 1975. He has twenty years of professional experience in the private and public sector, in positions of high responsibility, having worked in the banking sector and served as an advisor in administrative positions of the central administration, namely the Ministry of Finance and the Ministry of Education. He has studied at the Geotechnical School of the Aristotle University of Thessaloniki, specializing in agricultural economics, at undergraduate and postgraduate level, and at the University of Reading (UK), specializing in economics and marketing at postgraduate level. He holds degrees in English and French.

### **Christos Mistriotis, Member of the BoD – Non-executive Member**

Christos Mystriotis has more than 18 years of experience in Cash & Finance and Investment Management. He has been the Chief Financial Officer of one of the leading and most historic SME Groups in Greece, he has also been the head of non-shipping investments in a reputable ship operator and owner of more than 80 vessels, including a company listed on Nasdaq. He has served Group Treasurer in a world leading Group of Gaming IT solutions providers in 52 countries, as Chief Investment Officer of a leading multinational Group specializing in areas such as: fixed telephony services, IT solutions and services, electronic defense systems, construction and real estate. Christos Mistriotis has also been a member of many boards, both in unlisted and listed companies of the Athens Stock Exchange. He graduated from Imperial College London with a master's degree in Finance.

### **Panagiotis Skoularikis, Member of the BoD – Non-executive Member**

Panagiotis Skoularikis is a banking executive with significant experience in the financial sector in key positions of responsibility. He specializes in strategic planning and transformation, relationships with supervisors and the investment community, while focusing on corporate governance and internal control systems.

As a member of the Board of Directors of EYDAP since 2010, he represents the minority shareholders with the participation also in the Strategy & Innovation Committee as well as of the Remuneration and Promotion Committee of the Board of Directors. In the past he has been a member of the Board. of ATE Mutual Funds.

He is the General Manager of Piraeus Bank with key responsibilities in managing the relations with the Supervisory Authorities (ECB, SSM, SRB, BoG), the Financial Stability Fund as well as the coordination of the Group's executive functions.

He has worked at Citibank NA in London in the areas of securities and liquidity management, while for a number of years he held various management positions at the Agricultural Bank with an emphasis on strategic planning, organizational restructuring and relationships with the investment community.

He is a graduate of Athens College ('89), with a degree in economics from the University of Athens ('92) and a postgraduate degree from the London School of Economics, where he received an M.Sc. in Economics / Business Research and M.Phil. in Economics / European Studies. He is also certified by INSEAD in Corporate Governance & Decision Making as a graduate of the International Directors Program.

### **Emmanuel Aggelakis, Member of the BoD, - Non-executive Member**

Manolis Aggelakis was born in 1964 in Athens. He is a graduate of the National Kapodistrian University of Athens and speaks English, while he has participated in a series of training seminars. He has been working at EYDAP since 1993, as a scientific staff. During his long career in the Company, he has held positions of responsibility. From 2014 until today he holds the position of Deputy Director of Warehouses and Transport.

The employees of EYDAP elect him as their representative in the Board. of the Company for 13 consecutive years since 2009. Also, Mr. Angelakis has been for a number of years, among others, President of the Association "EYDAP Employees Association", Member of the Board. of the Employees' Federation of EYDAP, is President of the ACP EYDAP, and from January 2021 was elected a Member of the Management of GSEE. Finally, he has been elected Member of the Political Committee of ND from 2017 until today for two terms.

### **Georgios Alexandrakis, Member of the BoD, Non-executive Member**

George Alexandrakis was born on June 11, 1976 in Agrinio, where he completed his primary and secondary education. He is a Mechanical Engineer, a graduate of the School of Technological Applications (STEF) of ATEI Patras and the Department of Business and Organizational Management (DEO) of the School of Social Sciences of the Hellenic Open University. Holds a postgraduate degree from the University of West Attica with an MBA - Business Administration and Digital Business specialization.

During the years 2002-2003 he worked at DEPA as an engineer and since then until today he works at EYDAP SA. as a responsible Engineer of the Mechanical Department of the E / M Facilities of the Sewerage Network Management. He speaks excellent English and is a certified adult educator by EOPPEP. He is a graduate of the Labor Academy of GSEE, a member of the Economic

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Chamber and holds a license as a second class tax accountant with ID 0119319. In 2004 he was elected for the first time a member of the Board of Directors of the Sewerage Workers Association and has served as its President for 10 consecutive years. He has also been elected a member of the Board of Directors of the EYDAP Workers' Federation and the Executive Committee for a number of years. Since July 2017 he is a Representative of the Employees on the Board of Directors of EYDAP SA.

The biographical note of the Secretary of the Board of Directors, Mrs. Christina Kontaratou is also quoted:

#### **Christina Kontaratou - Secretary of the Board of Directors**

Ms. Christina Kontaratou has been working for EYDAP since 1984. Since 1985 she has been working for the Secretariat of the Board of Directors. Since May 2010 he has been the head of the Secretariat Service of the Board of Directors.

#### **1.8 Remuneration Policy - Remuneration of Board members for their participation in the meetings of the Board of Directors during the financial year 2021 - Remuneration of the Chairman - Remuneration of Executive Members**

The Company has established a Remuneration Policy in order to apply basic principles and rules regarding the remuneration of the members of the Board of Directors in a transparent, clear and comprehensible manner.

The Policy was approved by resolution of the 38th Ordinary General Meeting of Shareholders held on 26.6.2020 and revised by resolution of the 39th Ordinary General Meeting of Shareholders held on 25.6.2021 in order to harmonize it with the requirements of the new Law on Corporate Governance 4706/2020, to incorporate the suggestions and recommendations of the Internal Audit Department of EYDAP SA and to specify the performance indicators. The current Remuneration Policy was approved by 99.92% of the votes represented at the GM (77.18% of the total share capital was represented).

The Policy applies to all members of the Board of Directors (executive and non-executive, including the Chairman of the Board).

The Remuneration and Nomination Committee provides guidance, ensures development and reviews/pre-approves the draft Remuneration Policy, with possible support from a specialized consultant. The Policy is drafted / reviewed by the relevant Remuneration and Labor Relations Division, with appropriate consultation with the Legal Services Division and the Internal Audit Division.

The Remuneration and Nomination Committee shall recommend the draft Policy to the Board. The Board approves the Policy for submission to the General Meeting for final approval (ratification). At the General Meeting, the shareholders' vote on the Policy is binding. Board members who are also shareholders shall not participate in the vote, and shall not be counted for the purpose of forming a quorum and majority.

The Internal Audit Department is responsible for auditing the legality of remuneration and benefits on at least an annual basis. The findings are set out in a report which is communicated to the Remuneration and Nomination Committee. Following a relevant delegation by the Board of Directors, the Remuneration and Nominations Committee is responsible: a) for monitoring the compliance of the Policy with the applicable institutional and supervisory framework, with the appropriate support from the Company's relevant Departments (e.g. Human Resources, Legal Services, Internal Audit) b) for monitoring the proper implementation of the Policy, through the relevant findings and reports of the Internal Audit Department, of which it is the recipient.

Annually, the need to update the Remuneration Policy is assessed by the Remuneration and Nomination Committee, based on proposals submitted by the relevant Company Departments (e.g. Human Resources, Legal Services, Internal Audit). If amendments to the Policy are required, the relevant proposals of the Remuneration and Nomination Committee are evaluated by the Board of Directors. The custodian of the Policy is the Organization Service, which ensures that up-to-date records are kept.

The remuneration of each executive and non-executive member of the Board of Directors shall be approved by the Board of Directors on the basis of a recommendation from the Remuneration and Nomination Committee. The approval of the remuneration of executive members is made without the presence of these members at the relevant Board meeting. The Board,

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following the above procedure, formulates and submits a proposal addressed to the General Meeting of Shareholders of the Company for their ratification

Further information regarding the Policy and its content is available on the Company's website <https://www.eydap.gr/TheCompany/RegFramework/>.

### Remuneration of Board members for participation in the Board

In accordance with the Remuneration Policy, Board members receive an annual flat fee for their attendance at Board meetings and each non-executive member receives an additional monthly allowance for attendance and travel expenses.

The 39th Annual General Meeting of Shareholders held on 25.6.2021 approved the fees and expenses paid to the members of the Board of Directors for their participation in the Board of Directors during the period from 01.07.2020 to 30.06.2021 and pre-approved their fees and expenses for the period from 01.07.2021 to 30.06.2022.

Specifically, the payment of €12,000 gross, plus employer's contributions to each member for Board appearances per year and the payment of €241.49 gross, plus employer's contributions to each non-executive member as attendance and travel expenses per month was approved.

The same General Meeting also pre-approved the payment of the above amounts for the period from 1.7.2021 to 30.6.2022, i.e. until the Annual General Meeting of Shareholders that will take place in 2022 and will proceed to their final determination.

Regarding the compensation received by the members of the Board of Directors for their participation in the meetings of the Board Committees, see below in paragraphs 2.1, 2.2 and 2.3.

### Fixed and varied pay

In accordance with the Remuneration Policy, the Chairman of the Board of Directors and the executive members of the Board of Directors (CEO and Deputy CEO) receive fixed remuneration which is paid monthly in addition to the annual flat fee for their participation in the Board of Directors.

The fixed salaries of the executive members are determined through contracts signed by these executives with the Company and are subject to the stipulated deductions in accordance with the applicable tax and insurance legislation.

The contracts are of indefinite duration and include, inter alia, the following elements: remuneration, duration, terms of termination of the contract, performance of tasks assigned by the Board, avoidance of conflict of interest situations, confidentiality, payments linked to the termination of contracts, notice period.

The Company grants the positions of CEO and Deputy CEO additional incentives in the form of varying remuneration linked to short and/or medium-term corporate objectives. The varying remuneration is paid once a year after the publication of the Annual Financial Results subject to the achievement of the targets set for the KPIs.

In addition, by decision of the Board of Directors, additional extraordinary varying remuneration may be paid to executive members linked to the achievement/completion of a strategic objective, the amount of which shall not exceed the gross basic remuneration of two monthly salaries. The target linked to the additional one-off varying remuneration is a recommendation of the Remuneration and Nomination Committee and approved by the Board of Directors. The additional extraordinary varying remuneration and the timing of its payment are proposed by the Remuneration and Nomination Committee, approved by the Board of Directors and receive final ratification by the General Meeting of Shareholders.

The 39th Annual General Meeting of Shareholders of 25.6.2021 approved the remuneration paid to the Chairman and the executive members of the Board of Directors for the period from 01.07.2020 to 30.06.2021 as follows:

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To the Chairman of the Board of Directors:

- ✓ Gross salary of EUR 57,000 plus employer's contributions

To the CEO:

- ✓ Gross salary of EUR 128 000 plus employer's contributions

To the Deputy CEO:

- ✓ Gross remuneration of EUR 90 000 plus employer's contributions

The same General Meeting also pre-approved the payment of the above amounts for the period from 1.7.2021 to 30.6.2022, i.e. until the Annual General Meeting of Shareholders that will take place in 2022 and will proceed to their final determination. Also preapproved:

- ✓ The budgeted expenditure for the payment of additional incentive to the CEO and the Deputy CEO, in the form of varying gross salaries, linked to short-term target setting (bonus), under the conditions and terms provided for in the Decision of the Board of Directors of EYDAP SA No. 20889/2.6.2021. The maximum varying remuneration (bonuses) per executive is set at 15% of the fixed remuneration of the executive members. In accordance with the above Board resolution, it was decided that the extraordinary remuneration (varying) will be granted to each of the two executive members for the achievement of the following four equally important targets in the financial year 2021:
  - Efficiency Ratio in relation to outstanding claims: Total individuals' claims past due > 6 months 2021 / total individuals' claims 2021  $\leq$  58%.
  - Efficiency ratio in relation to operating expenses: Operating expenses 2021 (excluding own construction) - depreciation and amortization - provisions for operating expenses - cost of untreated / turnover 2021  $\leq$  70%
  - Growth indicator in relation to the investment plan: Implemented Investment level 2021 / budgeted investment level 2021  $\geq$  70%
  - Safety indicator including environmental management in relation to unpriced water: Non-invoiced EWS consumption (cubic meters) 2021 / Total WTP consumption (cubic meters) 2021  $\leq$  22%.

As a condition for the activation of the above varying remuneration, the pre-tax profit for 2021, net of extraordinary income, was set at  $\geq$  EUR 40 million.

- ✓ The budgeted expenditure for the payment of additional extraordinary varying remuneration, the amount of which will be equal to the gross basic salaries of two (2) monthly salaries, to the Executive Members, CEO and Deputy CEO of EYDAP SA, provided that the process of signing the contract with the Greek State is completed by October 31, 2021.

## Benefits

Benefits apply only to the Chairman and the executive members of the Board of Directors (with the exception of the Management Officers' liability insurance coverage which also applies to non-executive members of the Board of Directors) and are not included in the definition of varied remuneration in the Remuneration Policy. Benefits provided to the Chairman and Executive Members of the Board of Directors, taking into account market practices and benefits provided to the Company's staff, relate to: • Provision of a company car and related coverages. • Provision of a laptop computer, telecommunication equipment and mobile phone plan. • Coverage of the cost of participation in an individual medical insurance plan with a private insurance company, as applicable to the Company's staff. • Liability insurance coverage for management executives. • Expenses for travel, accommodation and subsistence expenses incurred in connection with the duties of the members of the Board of Directors and on presentation of the relevant documentation.

The executive members of the Board of Directors are entitled to the benefits received by the Company's regular staff and stipulated in the Collective Labour Agreements and the Decisions of the Board of Directors of the Company.

The approved FY 2020 Remuneration Report is available on the Company's website <https://www.eydap.gr/TheCompany/RegFramework/>. At the Annual General Meeting of Shareholders to be held in the year 2022 for the approval of the results for the financial year 2021, the Remuneration Report of the members of the Board of Directors for the remuneration and benefits paid during the financial year 2021 will be submitted in accordance with article 112

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of Law 4548/2018 and the Remuneration Policy. No options were granted during the 2021 financial year and no share allocation plan is in force.

### 1.9 Conflict of Interest - Related Party Transactions

#### Conflict of Interest

The members of the Board of Directors (executive, non-executive and independent non-executive) must take special care to avoid the occurrence of conflicts of interest and comply with their fiduciary duty to the Company, acting with independent judgment in order to promote the Company's interests.

Board Resolution No. 20906/7.7.2021 established a Conflict of Interest Policy which provides for the members of the Board of Directors as well as any third party to whom the Board of Directors has delegated responsibilities that they owe in particular:

- a) Not to pursue interests that are in conflict with the interests of the Company.
- b) Not to have a competitive relationship with the Company and to avoid any position or activity that creates or appears to create a conflict between their private interests and those of the Company, including holding a position on the board of directors or in the management of other companies, without the permission of the General Meeting.
- c) To disclose promptly and adequately to the other members of the Board of Directors their private interests that may arise from transactions of the Company that fall within the scope of their duties, as well as any other conflict of private interests with those of the Company or its affiliates within the scope of International Accounting Standard 24 that arises during the performance of their duties.
- d) To maintain strict confidentiality with regard to corporate affairs and the Company's secrets which have come to their knowledge by virtue of their position.
- e) Not to engage in transactions in shares or other financial instruments of the Company on the basis of privileged information.
- f) Promptly disclose any transaction in shares or other financial instruments of the Company.

In the same context, the members of the Board of Directors are obliged to disclose to the Board of Directors any participation in boards of directors or any other form of administrative bodies of other legal entities - entities of any nature and scope, as well as any other relationship and/or activity that they suspect conflicts or may conflict with the interests of the Company.

Prospective members are required to disclose their professional commitments of any kind to other companies, and to entities of a non-profit nature, prior to their appointment to the Board of Directors of the Company.

The Board of Directors shall ensure the effective management of any conflict of interest between its members and the Company and the protection of information of which members become aware in the course of their duties, whether or not it falls within the scope of corporate secrecy or privileged information.

The members of the Board of Directors have disclosed to the Company their other professional commitments (including significant non-executive commitments to companies and non-profit institutions) as follows:

BoD Composition	Position	Other professional commitments
Theodora Varvarigou	Chairman of the Board of Directors, Non-executive Member	Professor of NTUA Member of the Board of Bodosaki Foundation Member of the Steering Committee of the Hellenic Institute of Higher Studies
Charalambos Sachinis	Chief Executive Officer, Executive Member	Member of the Board of Directors of "ENEXClear", "Atlantic Council" and the Investment Committee of CNL Capital
Anastasios Tosios	Deputy Chief Executive Officer, Executive Member	Vice Chairman of the Board of H.A.C.H.P. Member of the Steering Committee of the South East European Energy Institute
Aikaterini K. Beritsi	Independent Non-executive	Independent non-executive member of the Board



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	Member		of Directors of the National Bank, Vice-Chairman of the Corporate Governance and Nominations Committee and the Strategic Planning and Transformation Committee and member of the Human Resources and Remuneration Committee and the Regulatory Compliance, Ethics and Culture Committee
Alexandros Nasoufis	Independent Member	Non-executive	Non-executive member of the Board of Evos B.V. and a member of the Audit Committee Non-Executive Member - Chairman of the Board of OLT Offshore LNG Toscana S.p.A. Alternate non-executive member of the Board of Anglian Water Group Ltd
Michael Stavroulakis	Independent Member	Non-executive	Accountant-tax and financial consultant in various companies
Aggelos Amditis	Independent Member	Non-executive	Board member in Institute of Communication and Computer Systems (ICCS) Independent non-executive member of the Board & Deputy Chairman of the OASA President of ERTICO-ITS EUROPE
Dimitrios G. Konstantakopoulos	Non-executive Member		Non-executive member of the Board of EYATH SA Investments & Concessions Manager at Hellenic Corporation of Assets and Participations S.A.
Christos Karaplis	Non-executive Member		Advisor to the Administration of the Ministry of Finance and the Ministry of Education
Christos Mistriotis	Non-executive Member		
Panagiotis Skoularikis	Non-executive Member		General Manager of Piraeus Bank
Emmanuel Aggelakis	Non-executive Member		Deputy Director of Warehousing & Transportation (EYDAP Employee)
Georgios Alexandrakis	Non-executive Member		Technological Mechanical Engineer (EYDAP Employee)

Based on the data provided in the table above and in accordance with the applicable Nomination Policy, none of the members of the Board of Directors of the Company (executive, non-executive and independent non-executive) held during the corporate year 2021 nor holds at the time of its publication of this Statement position on the Boards of Directors of more than five companies in total and more than three companies listed in total.

According to article 18 par. 3 of Law 4706/2020, a table is presented with the number of EYDAP shares held on December 31, 2021 by the members of the Board of Directors and the main management as follows:

Name	Position	No of Shares
Charalambos Sachinis	CEO	1000
Anastasios Tosios	Deputy CEO	1000
Emmanuel Aggelakis	Non-executive Member of BoD	465
Synodinou-Kamilou Antigoni	General Director of Transformation	300
Panagopoulou Aikaterini	Director of Risk Management and Regulatory Compliance	300

**Transactions with related parties**

Especially for the management of transactions with related parties, the Company's Operating Regulations provides for a Compliance Procedure with the obligations of articles 99 to 101 of Law 4548/2018. The above Procedure explains the meaning of related party transactions and lists the categories of persons and entities that are considered related parties in accordance with IAS 24. In addition, criteria are set which are taken into account to determine whether the transaction takes place in the ordinary course of business. activity or not (eg nature, frequency, size of transaction, etc.). The above criteria are indicative and not restrictive and the Company should evaluate each transaction on a case by case basis, taking into account its specific nature and the conditions under which it is performed.

Prior to any authorization for a transaction with a related party by either the Board of Directors or the General Meeting, an independent external consultant (certified auditor or audit firm or other independent third party) shall be consulted, who, at its discretion of the case either provides an exception report with a substantiated report of the criteria, based on which the transaction was assessed as falling under article 99 par. 3 of Law 4548/2018 or provides a fairness opinion in case the transaction was deemed not excluded from the general ban on transactions with related parties.

The Company is obliged to document all its intra-group transactions through the preparation and maintenance of a Documentation File and a Concise Information Table. The file is prepared in application of the provisions of article 50 of L.4172 / 2013, article 21 of L.4174 / 2013 and the OECD Instructions on intragroup pricing.

**1.10 Sustainable Development Policy**

The long-term harmonization of corporate actions with the Sustainable Development Goals is a key factor in the development course of EYDAP. The Company's strategy is focused on the principles of Sustainable Development and measures its performance based on the following three main pillars:

**Environmental**

Environmental criteria examine whether the Company promotes environmental protection. In this context, EYDAP constantly invests in strategies related to:

- Protection of marine ecosystems
- Reservoir protection
- Sewage return to nature 95% clean
- Biodiversity protection
- Circular economy
- Energy saving
- Stable Carbon Footprint Reduction
- Scaled drinking water consumption tariff
- Development of leak reduction programs
- New projects for Holistic Water Resource Management
- Continuous Maintenance & Upgrading of Network Facilities

**Social**

EYDAP over time develops strategies and actions that are focused on supporting the Society. In this context, EYDAP provides:

- Excellent Quality of Drinking Water
- Access of all citizens to clean water
- Uninterrupted and Reliable Water Supply & Sewerage Services
- € 2.5 million donation to tackle the COVID-19 pandemic
- Assistance for the protection of human life in emergencies
- Health & Safety Protection of Employees & Citizens

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Ensuring Human Rights at Work

No differences in gender, age, religion

Customer-centric approach

Continuous training of employees

Synergies with Educational Institutions, Institutions & Small Businesses

Affordable tariff for everyone with sensitivity to financially disadvantaged groups

Financial Support to Institutions with social work

Protection & Promotion of Cultural Heritage

Upgraded Environmental & Cultural Educational Programs

Support for young people through special employment programs

Establishment of Doctoral Dissertation Scholarships

## Governance

EYDAP is committed to operate in the light of the principles of Corporate Governance in the whole range of its activities. To this end, it promotes the understanding of business ethics in decision-making and is committed to defending the interests of shareholders and all stakeholders. Characteristics of Corporate Governance in EYDAP are:

The implementation of the Code of Corporate Governance and Political Conflict of Interest

Full harmonization with National and Union Law

Full Compliance with Environmental Legislation

The Anti-Corruption & Bribery Policy

The implementation of the General Data Protection Regulation

E-Government

The enactment of a Regulation and the faithful application of the Law on the procedure for concluding public contracts

Dialogue with stakeholders

The Company's commitments on ESG issues are included in the Sustainable Development Policy, which is part of the Company's Rules of Procedure and its content is available on the Company's website <https://www.eydap.gr/TheCompany/RegFramework>

The Company publishes on an annual basis a Sustainable Development Report which includes a review of its ESG performance with a reference period for each corporate year. The Sustainable Development Report is prepared in accordance with recognized standards of sustainability reports, with the aim of EYDAP to meet the needs and expectations of its stakeholders and to present the way in which it manages its most substantial impacts in the context of sustainable development. The Company's impacts are assessed in terms of the UN Global Sustainable Development Goals nationwide.

The Report is in line with the GRI Standard, the SASB Standard and the essential issues of the Water Utility and Services sector as well as with the Athens Stock Exchange Guide for the disclosure of non-financial information.

The Company has invested over time in the timely and open dialogue with its stakeholders, using a specific approach process depending on the group of stakeholders, based on flexibility and facilitating the understanding of their mutual interests. Indicatively, the formation of a structured plan for the development of relations with the local communities in which the Company is active or is going to be active is mentioned.

In addition to expanding its activities through the management of municipal water supply networks, EYDAP is called to manage the requests of local communities adjacent to the Company's value chain, from the reservoirs (Evino, Morno, Yliki, Marathon) to the external.

Therefore, it develops a comprehensive strategy of approaching, understanding, mapping, managing and communicating with local communities.

The process of defining and prioritizing essential sustainability issues is an ongoing exercise that is constantly evolving and improving. Through the recognition and understanding of the essential issues of sustainability, the Company forms and develops its unified business strategy, goals, objectives, social and environmental initiatives.

The methodology for analyzing the substance of sustainable development issues is reflected in the following steps:

1. Identification of sustainable development issues

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2. Prioritization of issues with criteria in particular:

- The importance of their impact on the 17 UN Sustainable Development Goals
- The importance of their effects on the business model, the reputation and the ability of EYDAP to achieve its goals
- Whether they significantly influence the crisis and the decisions of the stakeholders of EYDAP

3. Ratification of the Results by the Top Management

The essential non-financial issues concerning the long-term viability of the Company as well as the way of dealing with them are reflected in the Non-Financial Information Section (p.99) and are described in more detail in the annual Sustainable Development Report. These issues concern the broader issues of the environment, society (labor, social and human rights issues) and the market, the supply chain, but also the fight against corruption and bribery.

## 2. Committees of the Board of Directors - Composition - Responsibilities - Remuneration of members - Evaluation of effectiveness



### 2.1 Audit Committee

The Audit Committee, in accordance with its current Rules of Operation, which was approved by no. 20943 / 20.10.2021 Decision of the Board of Directors and according to article 44 of Law 4449/2017, as in force can be either a committee of the Board of Directors consisting exclusively of non-executive members, or an independent committee composed of non-executive members of the Board and third parties or exclusively by third parties. The type of Audit Committee, the term of office, the number and the qualities of its members are decided by the General Meeting of Shareholders.

According to the decision of the Extraordinary General Meeting of Shareholders of December 24, 2021, the Audit Committee is a committee of the Board of Directors, consisting exclusively of non-executive members of the Board of Directors, three (3) in number two (2) of which have the capacity of the independent non-executive member of the Board of Directors and one (1) of them is a simple non-executive member, and the term of office of its members is the same as their term of office as members of the Board of Directors which is four years.

At the meeting of 4.1.2022, the Audit Committee was formed in a body and by a unanimous decision of its members, the Chairman of the Committee was appointed.

The composition of the Audit Committee today and throughout the fiscal year 2021 is as follows:

1. Ekaterini Beritsi, President (independent member)
2. Michail Stavroulakis, Member (independent member)
3. Christos Karaplis, Member (non-executive member)

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It is noted that with the no 21006/28.04.2022 The Board of Directors of the Company found its decision following a relevant proposal of the Remuneration and Nominations Committee that the persons of the independent members of the Audit Committee, namely Mrs. Aikaterini Beritsis and Mr. Michael Stavroulakis, still have the conditions for their independent characterization. It is also pointed out that in the context of the ongoing evaluation of the Board of Directors of EYDAP and its Committees, the eligibility criteria of the members of the Audit Committee will be evaluated in accordance with article 44 of Law 4449/2017.

### Operation of the Audit Committee

The operating framework of the Audit Committee is defined by the Operating Regulations, which has been updated by the Board of Directors' Decision No. 20943/20.10.2021 and is posted on the Company's website. The Audit Committee evaluates - at least every two years - the adequacy and efficiency of the Operating Regulations in order to determine whether there is a need to update them, and in any case, whenever there are changes in the role and responsibilities of the Committee, in the Company or in legislation, which relate to the issues covered by the Regulations.

The Audit Committee, in order to carry out its work, meets regularly and on an extraordinary basis when required. The frequency and timing of the Audit Committee meetings is commensurate with the scope of its responsibilities, taking into account, among other things, the Company's activity, size, business environment and business model. In any case, it shall meet at least once a quarter on predetermined dates and times and meeting place and in extraordinary meetings when the need arises to discuss important matters.

The main responsibilities of the Audit Committee, as defined by the relevant legislation, relate to the monitoring of the financial reporting process, the effective operation of the internal audit system and the risk management system, as well as the proper operation of the internal audit unit of the audited entity. They also relate to the monitoring of the progress of the statutory audit of the financial statements, as well as to the review and monitoring of issues related to the existence and maintenance of the objectivity and independence of the statutory auditor or audit firm, in particular with regard to the provision of other services by the statutory auditor or audit firm. The Audit Committee shall also be responsible for the process of selecting the statutory auditor or audit firm.

The Audit Committee has frequent communication with the Internal Audit Department in the performance of its duties. In this context, the Head of the Internal Audit Department is invited to participate in most of the Audit Committee meetings and to provide information on the progress of the audits carried out and to follow up the implementation of the corrective actions decided in the context of the audits. The Audit Committee also has frequent communication and meetings with the auditors to review the financial statements and assess the financial information provided.

During the fiscal year 2021 the Audit Committee met 12 times. All members of the Committee attended all meetings.

**Regarding its activities, the issues examined by the Audit Committee during the financial year 2021 are summarized as follows:**

#### A. External Audit

- During the financial year 2021, the Chairman of the Committee held 6 meetings with the Head of the External Auditors' project team in order to be informed on the progress of the audit work, as well as other issues related to the External Audit. The External Auditors' project team was invited by the Audit Committee and attended 6 of its 12 meetings in order to inform the Audit Committee on issues related to the preparation of the financial reporting and the preparation of the interim and annual financial statements.
- It attended and reviewed the procedure of the statutory audit of the individual and consolidated financial statements of the Company for the financial year 2021 and the first half of 2021, as well as the content of the additional reports of the auditor.

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- Discussed with the External Auditors issues on the FY 2021 Audit Plan and confirmed that it covers the Key Audit Matters, in line with the Company's main business and financial risk areas. Ascertained the correctness and completeness of the audit process in accordance with the relevant regulatory requirements.
- Reviewed all of Grant Thornton's 2021 external auditor fees for audit work performed and reviewed and approved additional fees for non-audit work in accordance with applicable law. The Audit Committee reviewed the provision of non-audit services, other than the services of performing statutory accounting and tax audits, by the External Auditors, after having assessed potential threats to their independence and the safeguards in place to mitigate those risks, in accordance with the applicable legislation and Article 22b of Directive 2006/43/EC, and confirmed that they are not non-audit services that are prohibited under Article 5 of EU Regulation (EU) No 537/2014. The Company's External Auditors have remained independent of the Company, in accordance with the Code of Ethics for Professional Auditors of the Council of International Standards on Auditing Ethics which has been incorporated into Greek law.

The Audit Committee reviewed the fees for audit and non-audit services for 2021, determining that the allowable services to be provided by the GRANT THORNTON Group would not exceed in total value 70% of the average of the fees paid in the last three (3) consecutive fiscal years for the statutory audit. Based on the above, it gave its unanimous consent.

- It confirmed the independence of the External Auditors.

### B. Financial Reporting Process

- Reviewed and evaluated the financial reporting process followed for the preparation of the Semi-annual and Annual Financial Statements, ascertained that it was properly executed and informed the Board of Directors.
- Discussed with the Management, the Chief Financial Officer, the Legal Counsel, the Head of Internal Audit and the Statutory Auditor the significant issues included in the financial statements, based on the Key Audit Matters and other recommendations of the above mentioned.
- Reported to the Board of Directors on the semi-annual and annual financial statements based on the results of the relevant audit work.

### C. Internal Audit Systems Procedures - Internal Audit Unit

- Evaluated the adequacy and effectiveness of the Internal Audit System and informed the Board of Directors of the Company on the results
- Reviewed and evaluated the work of the Internal Audit Department in terms of its adequacy and effectiveness and was informed of all audits carried out within the period under review, their findings, the corrective actions agreed with senior management and the timeframe for their implementation. In addition, it was regularly updated on the progress of the implementation of the corrective actions in accordance with the timetable set by the CEO.
- Evaluated the annual audit plan for 2021, taking into account the main areas of business and financial risk, as well as the results of previous audits and the review of the Internal Audit Department's annual audit plan for 2021 and recommended their approval to the Board of Directors
- The Audit Committee assessed the Chief Internal Auditor's performance and that of the Internal Audit Department as part of the annual evaluation for 2020.
- It recommended the approval of the updated Rules of Procedure of the Internal Audit Department
- Recommended the approval of the updated Rules of Operation of the Audit Committee to comply with the new provisions of Law 4706/2020.
- Evaluated the new Whistleblowing Policy and recommended its approval to the Board of Directors.

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- Conducted a self-assessment of its work for 2020, its operation and the overall qualifications of its members through the completion of a questionnaire, the conclusions of which were discussed at length.

### D. Sustainable development

The Audit Committee for the review of EYDAP's Sustainable Development Policy requested the provision of services by GRANT THORDON, in terms of the preparation of an external verification report of its economic, social and environmental performance indicators (ESGs) for the year 2021, with a reporting period from 1 January 2021 to 31 December 2021, with the aim of confirming that the Company is meeting the needs and expectations of the stakeholders of EYDAP, based on how the Company manages its most significant impacts in the context of Sustainable Development.

The Audit Committee, on the above matters within its responsibilities, reported to the Company's Board of Directors on a case-by-case basis periodically. The Audit Committee's annual report on its activities for the fiscal year 2021 will be submitted to the 40th Annual General Meeting of Shareholders.

For fiscal year 2021, the 39th Annual General Meeting of Shareholders of the Company on June 25, 2021 resolved to pay per meeting the amount of EUR 600 gross plus employer's contributions to the Chairman of the Audit Committee and a corresponding amount of EUR 450 to each member of the Audit Committee. It was also decided to pay monthly (for the months in which a meeting is held) per person the amount of EUR 156.74 gross plus employer's contributions to the Chairman and the Members of the Audit Committee as attendance and travel expenses with a maximum number of twelve meetings of the Committee per calendar year.

### 2.2 Remuneration and Nominations Committee

By Board Resolution 20394/4.9.2019, the Remuneration Committee of the Board of Directors of EYDAP was established, consisting exclusively of non-executive members of the Board of Directors, the majority of whom are independent, with the main responsibility of establishing the Remuneration Policy. Taking into account the option to delegate the responsibilities of the Remuneration Committee and the Nomination Committee to a single Committee in accordance with paragraph 1. 2 of article 10 of Law 4706/2020, the Remuneration and Nominations Committee of the Board of Directors was established by Board Resolution No. 20854/5.4.2021 as an independent and objective body, which assists the Board of Directors of the Company in a transparent manner in matters relating to the remuneration of the Chairman of the Board of Directors, as well as the executive and non-executive members of the Board of Directors, in accordance with the legislation in force, as well as in the selection of suitable persons to become members of the Board of Directors of EYDAP, in accordance with article 12 of Law 4706/2020 and the Company's Nomination Policy.

The Remuneration and Nomination Committee of the Board of Directors consists exclusively of non-executive members of the Company's Board of Directors, the majority of whom are independent. The members of the Committee shall be selected and appointed by the Board and the number of members shall not exceed five (5) members or be less than three (3) and shall at all times remain an odd number. An independent non-executive member of the Board who is responsible for scheduling and conducting meetings shall be appointed as Chair of the Committee and shall have served on the Committee as a member for at least one year, unless the Committee has not been established or functioning during the previous year. The term of office of the members of the Committee shall coincide with the term of office of the Board of Directors, which shall be renewable.

The purpose of the Remuneration and Nominations Committee is to provide support and assistance to the Board of Directors in its duties regarding: •The remuneration of the members of the Board of Directors and the Company's executives, in particular the head of the internal audit unit. •Ensuring the quality of staffing and the smooth succession and continuity of the Board of Directors in order to effectively fulfil its role for the benefit of the Company and all stakeholders. The individual responsibilities of the Committee and the relevant procedures for the fulfilment of its purpose are described in its Operating Regulations, which are posted on the Company's website.

The composition of the Remuneration and Nominations Committee from the date of its establishment (5.4.2021) until today is as follows:

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Aikaterini K. Beritsi, President (independent member) \*

Theodora Varvarigou, Member (non-executive member)

Michail Stavroulakis, Member (independent member)

Alexander Nassuphis, Member (independent member)

Panagiotis Skoularikis, Member (non-executive member)

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*\*It is noted that the Chairman of the Remuneration and Nominations Committee was the Chairman of the Remuneration Committee that was established by Board Decision No. 20394/4.9.2019 before the entry into force of Law 4706/2020. The Remuneration and Nomination Committee was first established during the 2021 financial year by Board Resolution no. 20854/5.4.2021.*

In accordance with its Rules of Operation, the Committee meets regularly at least four (4) times a year and in any case before the preparation of the Remuneration Policy, the annual Remuneration Report and the proposal for the annual remuneration of the members of the Board of Directors and, in addition, as often as it deems necessary for the performance of its mission.

During the fiscal year 2021, the Compensation and Nomination Committee met 11 times. All members of the Committee attended all meetings.

Main actions of the Remuneration and Nomination Committee during the year:

1. Remuneration Report for the year 2020, in accordance with the provisions of article 112 of Law 4548/2018
2. Remuneration of Board Members for the period 01.07.21-30.06.22
3. The inclusion of additional benefits in the Remuneration Policy
4. Specification of KPI's and updating of the Remuneration Policy.
5. Development of the Regulation of the Remuneration and Nomination Committee and the Suitability Policy for the members of the Board of Directors of EYDAP SA
6. Update of the Committee's Rules of Operation and Nomination Policy based on the Corporate Governance Law (4706/2020)
7. Preparation of the Board Member Training and Development Policy
8. Development of an Evaluation Policy for the CEO and Deputy CEO
9. Development of questionnaires on Board effectiveness and investment evaluation, Board strategic profile and individual & collective suitability and development assessment and the CEO and Deputy CEO evaluation framework
10. Discussion / information regarding the training program for the members of the Board of Directors of EYDAP on various topics

For the financial year 2021, the 39th Annual General Meeting of the Company's shareholders on 25 June 2021 decided the payment per meeting of an amount of 400 euros gross plus employer's contributions to the Chairman of the Remuneration and Nominations Committee and a corresponding amount of 300 euros to each member of the Committee. It was also decided that a monthly payment (for the months in which a meeting is held) of EUR 156.74 gross plus employer's contributions per person be made to the Chairman and Members of the Audit Committee as attendance and travel expenses, with a maximum of twelve meetings of the Committee per calendar year.

### 2.3 Risk Management Committee

In order to ensure adequate and efficient operation of the Company's Internal Control System, which helps it, *inter alia*, to identify and manage the substantial risks related to its business activity and operation, the Board of Directors by Decision No. 20945/17.11.2021 approved the establishment of a Risk Management Committee of the Board of Directors of EYDAP consisting of executive and non-executive members of the Board, the majority of whom being non-executive, and with a term of office coinciding with their term as members of the BoD.



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The purpose of the Risk Management Committee is to assist the Board of Directors in performing its functions regarding operational risk management. It does this by supervising, evaluating and reviewing the design and implementation of the risk management framework with respect to operational, technological, climate, financial and other risks; the crisis and disaster response plans and their effective implementation; and the business continuity planning, taking into account the range of activities, critical infrastructure and complexity of the Company.

To achieve the above goal, the Risk Management Committee's main responsibilities include:

1. Supporting the development of a risk appetite framework.
2. Regularly reviewing and auditing the risk management and crisis and disaster response framework and submitting proposals for changes to the Risk Management Division, the CEO, and the Board of Directors.
3. Ensuring the effective operation of the risk management and crisis and disaster response framework.
4. Supporting, overseeing and auditing the establishment of a business continuity framework and methodology for the Company in the event of risks, crises and disasters.
5. Regularly reviewing and monitoring operational, technological, climate, financial and other risks, (risk profiles) in accordance with risk management procedures taking into account the actions undertaken to address the risks.
6. Evaluating the effectiveness and cost-effectiveness for the implementation of proposals regarding safeguards.
7. Receiving and reviewing independent evaluations of the adequacy and effectiveness of the risk management and crisis and disaster response framework.
8. Regularly reporting to the Board of Directors, through its Chairman, on the status of the substantial risks as well as the adequacy and effectiveness of the risk management framework.
9. Collaborating with the Audit Committee to ensure that the significant risks identified by the work of the Internal Audit Division are included in the Risk Register, but also to inform it of the risks identified by the Risk Management Committee.
10. Evaluating the information both outside and inside the Company about risk management issues and procedures, as and when required by the Company.

The Rules of Procedure of the Committee were approved by decision No. 20998/23.3.2022 of the BoD. The Committee has five members who are executive and non-executive members of the BoD, at least one of whom is independent. The Board of Directors appoints the members and designates the Chairman of the Committee from among its independent members. The term of office of the members coincides with their term as members of the BoD.

The Committee meets as often as it deems necessary, but not less than four (4) times a year.

Since its establishment (17.11.2021) the Committee has been composed as follows:

1. Aggelos Amditis, independent non-executive member, Chairman,
2. Alexandros Nasoufis, independent non-executive member, Vice Chairman,
3. Theodora Varvarigou, non-executive member, Chairman of the BoD, Member,
4. Charalambos Sachinis, executive member, CEO, Member,
5. Christos Mistriotis, non-executive member, representative of the minority shareholders, Member.

Due to its recent establishment, the Risk Management Committee did not meet during the 2021 fiscal year.

### 2.4 Strategy and Innovation Committee

The Strategy and Innovation Committee of the Board of Directors was established by Decision No. 20853/05.04.2021 of the BoD and is composed solely of members of EYDAP's Board of Directors. The Committee seeks information, analyzes, evaluates and advises the Company's Management and its Board of Directors on matters of the Company's overall strategy and, specifically, on strategic issues regarding new technologies and innovation, including the Company's digital transformation, cybersecurity and sustainability, through the application of cutting-edge technologies. The Committee's ultimate goal is sustainable development and optimizing the Company's value.

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The Committee's main responsibilities include:

1. Seeking information, evaluating, advising and expressing an opinion regarding the main long-term strategic goals of the Company and its medium-term strategy, in line with BoD guidelines and goals.
2. Seeking information, evaluating, advising and expressing an opinion on strategy relating to new technologies, innovation and the transformation of the Company.
3. Seeking information, evaluating, advising and expressing an opinion on strategy relating to risk issues arising from digital and new technologies, as well as cybersecurity issues.
4. Seeking information, evaluating, advising and expressing an opinion on strategy relating to issues of sustainability and circular economy, through the application of technology and cutting-edge solutions.
5. Monitoring the implementation of the Company's strategy every six months as regards the Company's strategic projects and innovation and digital transformation projects. It expresses its opinion to the BoD in connection with preparing the annual budget and investment plan regarding the above.
6. Seeking information, evaluating, advising and expressing an opinion regarding the adoption of best practices in the Greek and European/International environment. In this context, it follows the work of other international Organizations and Bodies in Greece and abroad while respecting the principle of confidentiality and observing competition rules.
7. Organizing, in collaboration with the Management, presentations, as and when requested by the Management or the Board of Directors, or upon its own initiative with a view to informing the Members of the Board of Directors about matters within its competence.

In accordance with the Rules of Procedure of the Committee, which were approved by Decision No. 20998/20.7.2021 of the BoD, the Strategy and Innovation Committee comprises at least five (5) members of the Board of Directors, the majority of whom are non-executive, including the current Chairman of the BoD, the CEO and Deputy CEO. The members of the Committee are selected and appointed by the BoD and are always an odd number. The term of office of the members of the Committee is two years and may be extended by decision of the Board of Directors. The Committee meets regularly every three (3) months or in extraordinary session, as and when required, to fulfil its tasks.

Since its establishment (5.4.2021) the Committee has been composed as follows:

1. Theodora Varvarigou, Chairman (non-executive member)
2. Aggelos Amditis, Vice Chairman (independent member)
3. Charalambos Sachinis, Member (executive member)
4. Anastasios Tossios, Member (executive member)
5. Panagiotis Skoularikis, Member (non-executive member)

### MEETINGS AND EVENTS 2021

During the 2021 fiscal year, the Strategy and Innovation Committee met 9 times on the following dates. All members of the Committee attended all meetings.

05.02.2021	10.03.2021	22.04.2021
09.06.2021	09.07.2021	04.08.2021
31.08.2021	09.09.2021	24.11.2021

The issues addressed by the Committee during the above meetings are analyzed as follows:

- Preparation of a feasibility study (mini business plan) for the installation of smart water meters / ERNST & YOUNG
- Developing the Smart Water Meters Strategy / PricewaterhouseCoopers
- Forming of the Committee as "Strategy and Innovation" (from the Committee on Innovation and Digital Transformation)

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- Presentation of the newly established Division of Strategy and Innovation
- Presentation by the General Division of Sewerage on "Strategic Issues and Actions in the General Directorate of Sewerage"
- Presentations by the General Division of Transformation on "Performance Review KPI's" & "Course of Transformation Programs of the Company"
- Presentation by the Division of Communication and Corporate Affairs on "Course of the Company's Sustainable Development Program"
- Presentation of Risk Management, from the Risk Management Department
- Presentation of Strategic Issues and Actions to the General Division of Water Supply
- Presentation of Strategic Issues and Actions to the General Division of Customers
- Presentation of Strategic Issues and Actions in the General Division of Digital Governance
- Presentation of Performance Review KPIs by the Strategy & Innovation Department
- Presentation of Strategic Issues and Actions to the Legal Services Division
- Presentation of Strategic Issues and Actions to the Division of Health, Safety, Environment & Quality
- Approval of a Collective Labor Agreement

At the 39<sup>th</sup> Ordinary General Meeting of the Company's Shareholders on 25 June 2021 it was decided that, for the 2021 fiscal year, a payment of 400 euros gross plus employer contributions would be made, per meeting, to the Chairman of the Committee and a corresponding amount of 300 euros to each member of the Committee. It was also decided that (for the months during which a meeting is held) a monthly, per person, payment amounting to 156.74 euros gross plus employer contributions would be made to the Chairman and the Members of the Committee by way of representation and travel expenses, for a maximum number of eight Committee meetings per calendar year.

### 3. Other administrative, managerial or supervisory bodies or committees

#### 3.1 Executive Management

The Company's core management, besides the Board of Directors, consists of the CEO, Deputy CEO and eight (8) senior executives, with years of experience and dedication to EYDAP's mission.

Senior management positions were filled through transparent procedures and evaluations by an external partner. The new organizational chart has been in effect since 1 April 2021.

#### CVs of Senior Executives

##### **Katerina Vlastari - Executive Director of Human Resources**

Katerina Vlastari was born in 1960, in Athens. She graduated from the Higher School of Industrial Studies with a degree in Business Administration, and is a certified DPO (Data Protection Officer). She holds a Cambridge Proficiency Certificate in English. Today she holds the position of Executive Director of Human Resources at EYDAP S.A. From 2018 to 2021, she served as Data Protection Officer (DPO) undertaking duties of a new institutional role. Her first position of responsibility in her professional career at EYDAP was as head of Payroll, from 2004 to 2007. She went on to serve as Director of Training, from 2007 to 2009 and Deputy Executive Director of Human Resources, from 2009 to 2010. From 1988-1989, she worked in the private sector for SYNEL Fertilizers as head of Public Relations. Prior to this, she had worked at Athens Express SA travel agency as Director of the bookings department, and at Titania Hotel and Messonghi Beach S.A. as Head of the bookings department. Previous key posts she held were at: UNICEF, the Australian Embassy, Compass Tour Hellas, Hotel Atlantic. Today, her many years of experience have secured her a place as member of the Board of Directors of the National Water Council, where she is making her contribution to effective water management, primarily to improve citizens' lives.

##### **Konstantinos Vougiouklakis - Executive Director of Sewerage Network**

Konstantinos Vougiouklakis was born in Athens in September 1966 and graduated from the 5<sup>th</sup> High School of Kallithea. He studied at the National Technical University of Athens, School of Civil Engineering. **He has been working at EYDAP since 1993,**

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where he has held various positions, including: Head of the Maintenance Department of Sewerage Network/Section B (1996-1997), Head of the Preventive Maintenance of Sewerage Network Department (1997-2007), Director of the Sewerage Network (2009-2013), Deputy General Manager of Network and Facilities Operation (2013-2014), Executive Director of Development and Infrastructure, having the responsibility of the Department of Planning & Development, the Department of Infrastructure, the Department of Quality Management Research and Development (R&D), the Department of Building Property & Energy, and the Department for Relations with Local Authorities (OTA) (2014-2016). From October 2016, he has held the post of Executive Director of Sewerage Network being responsible for the Sewerage Network Division, the Wastewater Design & Support Operations Division, and the Wastewater Treatment Plants Division. The role of the General Division of Sewerage and Wastewater is the management and treatment of all wastewater in the area of responsibility of EYDAP S.A.

### George Karagiannis - Executive Director of Water Supply

George Karagiannis has a Bachelor's degree in Civil Engineering from the Polytechnic School of the Democritus University of Thrace. He is married with two (2) children.

He joined EYDAP S.A. in 1990 where, as a civil engineer, he has designed and constructed a significant number of technical works in his executive position in EYDAP S.A.'s Buildings/Installation Department. For many years he has worked in organizing, planning and implementing works and processes in the Water Supply Networks.

At the same time, from 1990 to 2014, he was engaged in the design and construction of many building projects—(residential buildings-offices, etc.) with particular emphasis on bioclimatic buildings and the introduction of renewable energy sources in them. He also worked on the design and construction of Renewable Energy Sources (Photovoltaics).

In his positions of Head, Deputy Director, Assistant Executive Director and Executive Director, he has headed Departments and Divisions in the full range of the Company's technical activities.

From his position of Assistant Executive Director of Networks and Facilities Operation (from 12.5.2013 to 10.6.2014) and his position of Executive Director of Networks and Facilities Operation (from 11.6.2014 to 30.9.2016) he undertook a wide range of complex, multidisciplinary activities in the following Departments: Water Collection, Water Treatment Plants, Water Supply Network, Sewerage Network, Treatment Centres and EYDAP S.A.'s 1022 Operational Service Centre.

Today from his post of Executive Director of Water Supply, which he has held from 01.10.2016, he monitors and coordinates the following Departments: Water Collection, Water Treatment, Water Supply Network, Design & Support Operations and Water Supply Systems & Data, that are responsible for raw water sources (dams, boreholes), external aqueducts, water treatment plants, water supply networks, water quality monitoring, the design and development of new projects in the water supply sector throughout the area of competence of EYDAP S.A., as well as meter data collection in the water supply sector (water metering, water supply network operational data, water pumping stations, etc.).

From 1990 he has been a member of the Technical Chamber of Greece (TEE-TCG) and of the Panhellenic Association of Civil Engineers (PSPME). He was a former elected member of the Delegation of the Technical Chamber of Greece from 2006 to 2009.

### Eftychia-Myrta Nestorides - Executive Director of Digital Governance

Eftychia-Myrta Nestorides has a Bachelor's Degree in Civil Engineering from the Massachusetts Institute of Technology-M.I.T. (BSCÉ '83) and a Master's Degree from Northeastern University (MSCE '85). She worked in the USA for 3 years before joining EYDAP in 1988, where she began her career preparing water supply project studies. She went on to hold positions of Director in the areas of design & development of water supply & sewerage infrastructures, business analysis, and energy. In 2016, she served as Executive Director of Coordination and Support Operations with the following areas of responsibility: environment, energy, infrastructure, design and project tenders & Information Technology.

From 2019 to 2021 she served as Management Consultant where her main area of responsibility was supporting the Management in its negotiations with the Greek State for the new 20-year contract granting EYDAP the exclusive right to provide water supply & sewerage services in Attica. Since June 2021 she has been Executive Director of Digital Governance, undertaking the modernization and digital transformation of EYDAP.

### Styliani Politaki - Executive Director of Customer Services

Styliani Politaki was born in July 1959 in Vryonas, Attica and graduated from the 4<sup>th</sup> Lyceum of Athens in Pagrati. She began her studies at the Department of Electrical Engineering of the Polytechnic School of the University of Patras and continued in the Department of Organization & Business Administration of the University of Piraeus. She holds a postgraduate degree (MSc) from the National Technical University of Athens in Water Resources Science and Technology in Hydrology.

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She has been working at EYDAP in various sectors since 1983 taking over different positions, including Head of External Aqueduct Department in the Water Supply Division and then Deputy Director of the Sewerage Network Division, Deputy Director and afterwards Director in the Customer Service Division. She later joined the Internal Audit Division as Auditor Director and in July 2015 she was appointed the duties of the Director until September 2016 after which the BoD of EYDAP appointed her as Executive Director of Customer Services.

She is married with two (2) children.

### **Georgia Stefanakou - Executive Director of Major Projects**

Georgia Stefanakou was born in Athens. After graduating from the 2<sup>nd</sup> Arsakeio Lyceum of Psychico, Athens, she studied Civil Engineering at the Aristotle University of Thessaloniki and did a Postgraduate Degree (MSc) in Sanitary Engineering in Greece at Athens School of Hygiene followed by an MSc in Environmental and Water Resources Engineering at the University of South Florida in the USA. She speaks English and French.

She has been working at EYDAP since 1990, where she has gained vast experience in the entire range of the company's technical activities, and specifically in design, tendering, and construction of: water supply and sewerage networks, water and wastewater treatment plants, port projects, industrial and energy projects; in the operation and maintenance of large facilities; as well as in the management of all scales of EYDAP's projects and installations.

Since 2001 she has continuously held positions of responsibility, including for one of the most important environmental projects in Greece and one of the largest in the world when she was Head of Service of Psyttaleia Wastewater Treatment Plant (2001-2013). Here she successfully managed the normalization of the disposal and utilization of the produced sludge, as well as the integration of the operation of all the installations. At the same time, she took over as Deputy Executive Director of Wastewater Treatment Plants (2011-2013) before becoming Director of Infrastructure (2013-2014).

From 2014 at the highest management level of EYDAP, she took over the position of Assistant Executive Director of Networks and Facilities Operation (2014-2016) with responsibility for three technical Divisions and for the coordination of important actions to modernize, and reduce the energy footprint of, EYDAP's large-scale installations, external aqueducts and dams, water treatment plants and wastewater treatment plants. Subsequently, from her position of Assistant Executive Director of Eastern Attica Projects (2016-March 2021), where she was responsible for the Eastern Attica Directorate, she organized the multi-level strategic planning for the integrated wastewater management of the conurbations of Eastern Attica, the collaboration with the Municipalities of Eastern Attica and the implementation, with co-financing from European programs, of EYDAP's environmental sewerage and wastewater treatment projects.

From May 2021 she has held the position of Executive Director of Major Projects where she has been responsible for monitoring and coordinating six Divisions for the purposes of the planning, financing and implementation of the new major projects of EYDAP's investment plan, including the projects for sewerage and wastewater treatment and reuse of the water recovered from the Wastewater Treatment Centers in Eastern Attica.

### **Antigoni Synodinou-Kamilou - Executive Director of Transformation**

Ms. Antigoni Synodinou was born in Athens. She has a degree in Chemical Engineering from the National Technical University of Athens (NTUA) and a Master's in Business Administration.

Ms. Synodinou started her career in marketing, at a dynamic Greek industrial enterprise of the chemicals sector, where she was product group manager. She then moved on to one of the leading multinational consumer goods companies, where she held positions of responsibility in production planning and logistics.

She has many years' work experience at EYDAP where, since 2003, she has taken on positions of responsibility, and specifically: Head of the Internal Prevention and Protection Service (ESYPP), Head of the Industrial Wastewater and Sewerage Department, Head of, and responsible for the operation of, the Polydendri and Menidi Water Treatment Plants, Director of the Water Treatment Plants and, from 2016, Deputy Executive Director of Water Supply. In April 2019, she took over the General Division of Coordination and Support Operations and, from June 2021, the General Division of Transformation. She speaks English and French.

### **Maria Mazaraki - Director of Human Resource Activities**

Ms. Maria Mazaraki has been working at EYDAP since 1990 and is currently Director of Human Resources Activities.

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Since 2004 she has held positions of responsibility at all levels of the hierarchy. Specifically, she has performed the duties of Head, Deputy Director, Director and Assistant Executive Director of Human Resources and Deputy Director of Customer Services. She has also served as Advisor to the CEO and Advisor to the Executive Director of Human Resources.

She has a Bachelor's Degree in Political Science and International Studies from Panteion University and a Master's degree (MSc) in Public Administration with specialization in General Management as well as holding a Human Resources Development Certificate from the National and Kapodistrian University of Athens.

Ms. Mazaraki is a very active volunteer and member of the Help Hellas Volunteer Academy as well as Vice President of the Environmental, Animal and Cultural Association of Maroussi PE.FI.PO. She is also a member of the Municipal Consultation Committee of the Municipality of Maroussi, a member of the Union of Women Scientists in Greece, and a member of the "Panathenaiki" Panhellenic Union of Greek Women.

### Eleni Spyropoulou - Director of Finance

Eleni Spyropoulou has been working at EYDAP S.A. since 16.02.2000 and performing the duties of Director of Finance since April 2021. From October 2016 to March 2021 she was Assistant Executive Director of Finance and, from May 2013 to September 2016, Director of Financial Services. From May 2008 she took over the duties of Head of Central Accounting Department. From October 1994 until the time she joined EYDAP, she had worked for KIKIZAS S.A., "MELISSA", in the Finance Department.

She obtained a degree in Business Organization and Administration from Athens University of Economics and Business in 1994, and a Master's degree in Finance and Banking in 2000 from the same University.

Ms. Spyropoulou has an A' Class Accountant Licence from the Economic Chamber of Athens (2001). She was awarded an ICAEW "IFRS Learning & Assessment programme" certificate in 2016 and an attendance certificate for following the Program Diploma in IFRS (DiplIFR)/ACCA in 2017. She has participated in working groups for the design and operation of new applications at EYDAP S.A.

### Konstantina Stavroulia - Director of Supply Chain Activities

Konstantina Stavroulia has been Director of Supply Chain Activities at EYDAP S.A. since 2021, and responsible for the evaluation, design optimization, execution, monitoring and control of the Company's supply chain activities.

She studied Civil Engineering at the National Technical University of Athens and has a Master's degree (MSc) from the National and Kapodistrian University of Athens.

For 3 years she was Head of EYDAP S.A.'s Papagou Sewerage Sector Service, where she was responsible for the operation, maintenance and optimisation of the sewerage network of the Sector (North & North-eastern Suburbs of the Prefecture of Attica) and Technical Consultant for the Management of Sewerage Works of EYDAP NISON S.A., where she was responsible for recording—inventory—of the existing wastewater treatment plants and sewerage networks in more than 18 Greek islands. For 7 years she was Director of EYDAP S.A.'s Water Supply Network where she was responsible for the operation, maintenance and optimisation of the water supply network of Attica.

She has also worked for more than 15 years, either as a researcher-collaborator, or as head of engineering teams and Departments in large technical companies and design offices, as well as a contractor, for the preparation of studies and supervision of many important public works in Greece and abroad, mostly related to hydraulic (water supply - sewerage) and environmental projects.

## 3.2 Procurement Board

The Procurement Board is a collective decision-making body which is explicitly authorized by the Board of Directors to approve procurement requests and strategic approach to the market, and to award contracts in accordance with the limits described in EYDAP's Procurement and General Services Regulation.

The Procurement Board consists of:

- the CEO / Deputy CEO (Chairman-in-office of the Board),
- the Executive Directors of the Requesting Divisions,
- the Director of Supply Chain Activities or the Executive Director of Finance and Supply Chain,
- the Director of Finance or the Executive Director of Finance and Supply Chain,
- any other executive at the discretion of the Chairman of the Board without voting rights.

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The Procurement Board meets at least once a month, either in person or via videoconference, at the invitation of the Strategic Procurement Planning Division. The decisions of the Procurement Boards are taken by a majority of half plus one of the members present. In the event of a tie vote, the vote of the Chairman of the Board shall prevail. The decisions are signed by all members of the Procurement Board.

### 3.3 Disciplinary Boards (First and Second Level)

In accordance with the disciplinary provisions of the applicable Staff Regulations of the Company, after an administrative inquiry, a case may be submitted to the Disciplinary Board, by decision of the General Division for Human Resources.

The First Level Disciplinary Board has five members and is composed of:

- a) a member of the BoD as Chairman;
- b) a lawyer of the Company;
- c) an employee of the General Secretariat for Public Works of the Ministry of Infrastructure and Transport as an employee of the Minister with the rank of Director;
- d) a grade 1 or grade 2 EYDAP employee designated by the BoD;
- e) a member of the Water Supply and Sewerage Federation Council.

The Second Level Disciplinary Board has five members and is composed of:

- a) an Appellant appointed in accordance with the provisions in force;
- b) a member of the Company's BoD;
- c) an employee of the General Secretariat for Public Works of the Ministry of Infrastructure and Transport as an employee of the Minister with the rank of Director;
- d) the Director of Legal Services at EYDAP;
- e) the president of EYDAP Employees' Union.

All members of the Disciplinary Boards are appointed for a two-year term with their deputies. Meetings take place with all members present and decisions are made by majority rule. In the event of a tie vote, the vote of the President shall prevail. The above-mentioned Disciplinary Boards were reconstituted and reorganized under Decisions Nos. 20978/27.1.2022 & 20979/27.1.2022 of the BoD.

### 3.3 Other committees and bodies with an advisory, coordinating, supervisory or approval role

- Public Procurement Procedures Committees
- Employee Health and Hygiene Committee (E.Y.A.E.)
- Third Party Damage Compensation Committee
- Committee for Upgrading Services offered and Customer Request Management
- Committee for the Settlements of General Division of Customers
- Committee for the Assessment of Reports
- Medical Council
- Service Council
- Promotion Councils
- Technical Council

## D. General Meeting & Shareholders' Rights

### 1.1 Powers of the General Meeting - Mode of Operation

The General Meeting of the Company's shareholders is its supreme body and is entitled to decide on any case concerning the Company. Its decisions also bind the shareholders who were absent or disagreed. The General Meeting is the only one competent to decide on the following issues:

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- a. For any amendment of the Articles of Association. Without prejudice to par. 5 of art. 9 of the Articles of Association as an amendment is also considered the increase or decrease of the share capital.
- b. For the election of the members of the Board of Directors and the auditors without prejudice to articles 11 and 13 of the Articles of Association.
- c. For the approval of the individual and consolidated annual financial statements of the Company.
- d. For the distribution of annual profits.
- e. For the approval of the overall management according to article 108 of Law 4548/2018 and the discharge of the auditors.
- f. For the issuance of a bond loan of any kind, without prejudice to par. 4 of art. 9 of the Articles of Association.
- g. For the merger, the split, the conversion, the revival, the extension of the duration and the dissolution of the Company.
- h. For the appointment of liquidators.
- i. For the approval of remuneration or advance payment of remuneration according to article 109 of Law 4548/2018 and according to article 22 of the Articles of Association, as well as the approval of the remuneration policy of article 110 and the remuneration report of article 112 of Law 4548 / 2018.

For the rest, the provisions of article 117 par. 2 of Law 4548/2018 apply, as in force.

The General Meeting is in quorum and meets validly on the issues of the agenda, if at least fifty percent (50%) of the share capital paid plus one share is represented in it.

If the quorum of the previous paragraph is not reached in the first meeting, the General Meeting is convened and meets in a repeated meeting within twenty (20) days from the canceled meeting and after invitation at least ten (10) full days. At this recurring meeting, the General Meeting is in quorum and validly meets on the issues of the initial agenda, whatever the part of the paid-up share capital represented in it. A newer invitation is not required, if the place and time of the re-meeting had already been specified in the original invitation, provided that there are at least five (5) days between the canceled meeting and the re-meeting.

The decisions of the General Meeting are taken by an absolute majority of the votes represented in the Meeting.

Exceptionally, the General Meeting is in quorum and meets validly on the issues of the agenda if at least two thirds (2/3) of the paid-up share capital is represented in it, when it comes to decisions on the issues referred to in article 130 par. 3 of Law 4548/2018 and article 31 of the Articles of Association of the Company, i.e.:

- a) Change of the Company's nationality
- b) Change of the Company's object.
- c) Increase of shareholders' liabilities.
- d) Increase of the share capital with the exception of the increases of article 8 (paragraphs 2 and 3 of the Articles of Association) or that are imposed by provisions of Laws or that are made by capitalization of reserves.
- e) Reduction of the share capital, unless it is done in accordance with paragraph 5 of article 21 or paragraph 6 of article 49 of Law 4548/2018
- f) Issuance of a loan via bonds, subject to what is defined in article 9 par. 4 and 5 of the Articles of Association.
- g) Change in the way profits are distributed.
- h) Merger, dissolution, conversion, revival, extension or dissolution of the Company.
- i) Provision or renewal of authority to the Board of Directors to increase the share capital or issue a bond loan, in accordance with article 8 par. 2 and 3 and article 9 par. 4 of the Articles of Association.
- j) In any other case in which the Law or the Articles of Association stipulate that a special increased quorum is required for the adoption of a certain decision by the General Assembly.

If the quorum of the previous paragraph is not reached in the first meeting, the General Meeting is convened and meets in a repeated meeting within twenty (20) days from the canceled meeting and after invitation at least ten (10) full days. In this case, the General Meeting is in quorum and meets validly on the issues of the initial agenda, when at least one second (1/2) of the share capital paid is represented in it. A newer invitation is not required, if the place and time of the re-meeting had already



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been specified in the original invitation, provided that there are at least five (5) days between the canceled meeting and the repeated meeting.

All decisions on the above issues are taken by a two-thirds (2/3) majority of the votes represented at the General Meeting.

### **1.2 Convening of the General Meeting**

The General Meeting of Shareholders is convened by the Board of Directors and meets regularly at the Company's headquarters at least once a year no later than the tenth (10th) calendar day of the ninth month after the end of the corporate year, in order to decide on the approval of annual financial statements and for the election of auditors. The General Meeting may also convene in the district of another municipality within the district of the seat or another municipality adjacent to the seat or in the district of the municipality where the seat of the stock exchange is located. According to article 120 par. 3 of Law 4548/2018, if there is an important reason, the Board of Directors may decide that the General Meeting will not convene at a place but will meet entirely with the participation of shareholders remotely by electronic means. The General Meeting can be held in the same way, if all the shareholders agree.

The Board of Directors may convene an extraordinary meeting of the General Meeting of Shareholders when it deems it expedient or necessary. The Board of Directors must convene the General Meeting at the request of the Company's regular auditor within ten (10) days Chairman of the Board of Directors, defining the content of the agenda as an item on the agenda.

### **1.3 Invitation - Agenda of the General Meeting - Shareholders' rights before the General Meeting**

The invitation to the General Meeting must include at least the building with the exact address, date and time of the meeting, as well as the items on the agenda clearly, the shareholders entitled to participate, precise instructions on how the shareholders will be able to participate in the Assembly and exercise their rights in person or through a representative or possibly from a distance, as well as the information of article 121 par. 4 of Law 4548/2018. The General Meeting is convened by publishing a relevant invitation to the shareholders of the Company, in accordance with what is defined in article 27 of the Articles of Association and the publicity rules provided in articles 122 and 123 of Law 4548/2018.

The full text of the invitation with the data mandatory in paragraphs 3 and 4 of article 121 of Law 4548/2018, is published in time, at least twenty (20) full days before the meeting, on the Company's website on the General website Of the Commercial Register (G.E.M.I.-www.businessportal.gr), on the Company's website (www.eydap.gr) and is published through the electronic interconnection and communication system with the Athens Stock Exchange HERMES in accordance with articles 122 and 123 of the Law 4548/2018 as well as other electronic and print media that in the judgment of the Board of Directors are considered reasonably reliable for the effective dissemination of information to the investing public to ensure rapid and non-discriminatory access.

Within the same twenty-day (20-day) period, the invitation is notified to the supervising Ministry according to the current legislation.

The Company may not impose on shareholders a special charge for the publication of the invitation to convene the General Meeting in any of the above ways.

Ten (10) days before the Ordinary General Meeting, the Company makes available to the shareholders through its website the annual financial statements as well as the relevant reports of the Board of Directors and the Auditors.

From the day of the publication of the invitation for convening a General Meeting until the day of the General Meeting, the information and the documents of the parcels are posted on the Company's website. 3 and 4 of article 123 of Law 4548/2018.

### **1.4 Participation in the General Meeting-Representation**

**Each share entitles itself to one vote at the General Meeting.**

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Anyone who appears as a shareholder in the files of the Intangible Securities System managed by "Hellenic Stock Exchanges A.E." is entitled to participate in the General Meeting. Holdings, Liquidation, Settlement & Registration "(HELEX), in which the securities (shares) of the Company are kept.

In particular, the status of Shareholder must exist at the beginning of the fifth (5th) day before the day of the General Meeting (registration date). The above registration date also applies in case of postponement or repeated meeting, provided that the postponed or repeated meeting is not more than thirty (30) days from the date of recording. If this does not happen or if for the case of the repeated General Meeting a new invitation is published, according to the provisions of article 130 of Law 4548/2018, the person who has the shareholder status at the beginning of the third (3rd) participates in the General Meeting. the day before the day of the adjournment or the repeated General Assembly.

Proof of shareholder status can be done by any legal means and in any case based on information received by the Company from the central securities depository, within the meaning of Law 4659/2018. The exercise of these rights does not presuppose the commitment of the beneficiary's shares, nor the observance of another similar procedure which limits the possibility of selling and transferring them during the period between the registration date and the date of the General Meeting.

Following a decision of the Board of Directors of the Company is allowed to participate in the General Meeting remotely by audiovisual or other electronic means, without physical presence at the place of the shareholder or persons who according to the Company's Articles of Association are entitled to attend, to the extent this is not against the corporate interest. In this case the Company takes sufficient measures to:

- (a) be able to ensure the identity of the person participating, the participation exclusively of persons entitled to attend or attend the General Meeting and the security of the electronic connection;
- b) to enable the participant to monitor by electronic or audiovisual means the conduct of the Assembly and to address the Assembly, orally or in writing, during the Assembly from a distance, as well as to vote on the items on the agenda; and
- c) it is possible to accurately record the participant's vote from a distance.

By decision of the Board of Directors of the Company, it is also allowed to participate in the distance voting by electronic means or by mail, conducted before the Meeting. The issues and the ballot papers are available and filled in electronically via internet or in printed form at the Company's headquarters.

Shareholders who vote by mail or electronic means are counted for the formation of the quorum and the majority, provided that the relevant votes have been received by the Company no later than twenty-four (24) hours before the start of the meeting.

The Company encourages the communication and the submission of questions by the shareholders, ensuring the presence in the meetings of the General Meeting of every executive of the Company's top management that is deemed necessary to provide more detailed information and clarifications on shareholders' questions. To the extent that shareholders' questions on the agenda are not answered during the meeting, the relevant answers are submitted electronically.

The shareholder participates in the General Meeting and votes either in person or through representatives. Each shareholder can appoint up to three (3) representatives. Legal entities participate in the General Assembly through their representatives. However, if the shareholder holds shares of the Company, which appear in more than one securities account, this restriction does not prevent that shareholder from appointing different representatives for the shares appearing in each securities account in relation to the General Meeting. A representative acting for more than one shareholder may vote differently for each shareholder. The shareholder representative is obliged to notify the Company, before the beginning of the General Meeting, of any specific event that may be useful to the shareholders in assessing the risk that the agent will serve interests other than the interests of the represented shareholder. For the purposes of this paragraph, a conflict of interest may arise in particular when the proxy:

- a) is a shareholder who exercises control of the Company or is another legal entity or entity controlled by that shareholder;
- b) is a member of the Board of Directors or the general management of the Company or a shareholder who exercises control of the Company, or of another legal entity or entity controlled by a shareholder who exercises control of the Company;
- c) is an employee or certified auditor of the Company or shareholder who exercises control of the Company, or another legal entity or entity controlled by a shareholder, who exercises control of the Company;
- d) is a spouse or first degree relative with one of the natural persons referred to in the above cases (a) to (c).

The appointment and revocation or replacement of the representative or representative is made in writing or by electronic means, such as by e-mail and submitted to the Company at least forty eight (48) hours before the scheduled date of the meeting. The Company has on its website the form that the shareholder must use for the appointment of his / her representative, which is also available from the Shareholder Services and Corporate Announcements Service (156 Oropou, Galatsi).

In case of non-compliance with the deadline for appointment, revocation or replacement of his representative, the shareholder participates in the General Meeting, unless the General Meeting refuses this participation for a good reason that justifies its refusal.

### **1.5 Minority rights**

The rights of minority shareholders and the manner of exercising them are determined by the current legislation, ie by the provisions of Law 4548/2018 and especially the provisions of articles 141, 142 and 144 thereof and article 35 of the Company's Articles of Association.

Indicatively, the shareholders of the minority have the following rights provided in paragraphs 2, 3, 6 and 7 of article 141 of Law 4548/2018:

1. At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to include in the agenda of the General Meeting, which has already been convened, additional issues, if the relevant application reaches the Board of Directors fifteen ( 15) at least days before the General Assembly. The request for inclusion of additional items on the agenda is accompanied by a justification or a draft decision for approval at the General Assembly and the revised agenda is made public in the same way as the previous agenda, thirteen (13) days before the date of the General Meeting and at the same time is made available to the shareholders on the Company's website, together with the justification or the draft decision submitted by the shareholders according to the provisions of article 123 par. 4 of Law 4548/2018. If these issues are not published, the requesting shareholders are entitled to request the postponement of the General Meeting in accordance with paragraph 5 of article 141 of Law 4548/2018 and to proceed with the publication themselves, according to the provisions of the second paragraph of this paragraph with expense of the Company.

2. Shareholders representing one twentieth (1/20) of the paid-up capital have the right to submit draft decisions on issues included in the initial or any revised agenda of the General Meeting. The relevant application must be submitted to the Board of Directors at least seven (7) days before the date of the General Meeting, and the draft decisions are made available to the shareholders, at least six (6) days before the date of the General Meeting.

3. At the request of any shareholder submitted to the Company at least five (5) full days before the General Meeting, the Board of Directors is obliged to provide the General Meeting with the requested specific information about the Company's affairs, insofar as they relate to the issues on the agenda.

4. At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to announce to the General Meeting, if it is ordinary, the amounts paid, during the last two years, to each member of the Board of Directors or the Directors of the Company, as well as any benefit to these persons for any reason or contract of the Company with them.

In the cases of the above par. 3 and 4, the Board of Directors may respond uniformly to shareholder applications with the same content. There is no obligation to provide information when the relevant information is already available on the Company's website, in particular in the form of questions and answers. The Board of Directors may refuse to provide the information for a substantial reason, which is recorded in the minutes. Such a reason may be, in the circumstances, the representation of the requesting shareholders in the Board of Directors, according to articles 79 or 80 of Law 4548/2018.

5. At the request of shareholders representing one tenth (1/10) of the paid-up share capital, which is submitted to the Company at least five (5) full days before the General Meeting, the Board of Directors is obliged to provide the General Meeting with information on the course of corporate affairs and the assets of the Company. The Board of Directors may refuse to provide the

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information for a substantial reason, which is recorded in the minutes. Such a reason may be, in the circumstances, the representation of the requesting shareholders in the Board of Directors, according to articles 79 or 80 of Law 4548/2018, provided that the respective members of the Board of Directors have received the relevant information in a sufficient manner.

In all cases of exercise of rights, the requesting shareholders must by all legal means prove their shareholder status and, except in the case of paragraph 3 above, the number of shares they hold in the exercise of the relevant right.

### 1.6 Decisions of the General Meeting of Shareholders of EYDAP on important issues taken in the year 2021

In addition to the matters of competence of the Ordinary General Meeting, which are discussed annually such as the approval of the annual financial statements, the election of the chartered accountant, etc., the Ordinary General Meeting of the Company's shareholders in 2021, among others, approved the previous years from the item "Retained Earnings" amounting to € 25,560,000, ie a dividend of € 0.24 gross per share, approved the return of capital from the item "Share premium" amounting to € 24,495,000, ie a return of capital of € 0.23 per share with a corresponding amendment of par. 3 of article 5 of the Articles of Association entitled "Share Capital", approved the Remuneration Report of the Board of Directors for the year 2020, pre-approved the payment of remuneration to its members Board of Directors and its Committees until 30.6.2022, approved the revision of the Remuneration Policy in harmonization with Law 4706/2020, approved the Appropriate Policy for the members of the Board of Directors in accordance with Law 4706/2020 and Circular No. 60 / 18.09.2020 of the Hellenic Capital Market Commission, appointed the non-executive member of the Board of Directors of E.YD.AP. SA Mr. Angelos Amditis as Independent, according to articles 5 par. 2 and 9 par. 1 and 2 of L.4706 / 2020. The Annual Report of the Audit Committee for the year 2020 was finally submitted to the Ordinary General Meeting.

The Extraordinary General Meeting of Shareholders of the Company that took place on 24.12.2021 a) determined the type, composition and term of the Audit Committee and decided b) the approval of the contracts with the Greek State regarding i) the terms of renewal of the exclusive the right to provide water supply and sewerage services granted to EYDAP until 31.12.2040 and ii) the assignment to it of operation and maintenance services of the External Water Supply System of the major area of the Capital for three (3) years as well as c) the approval and set-off of amounts of the claims on both sides between the Greek State and EYDAP.

Due to the extraordinary circumstances and in the context of the measures taken by the Greek State to limit the spread of the COVID-19 virus, the General Meetings of the Company in 2021 were held exclusively by electronic means without the physical presence of shareholders at their venue.

All the obligations deriving from the legislation and the Articles of Association of the Company were strictly observed during the convening and preparation of the above meetings of the General Meeting of the Company shareholders held within the year 2021.

## E. Internal Audit System

The Company adopts and implements a corporate governance system, in accordance with current legislation, taking into account the size, nature, scope and complexity of its activities. The corporate governance system includes, inter alia, an adequate and effective Internal Audit System (IAS).

"Internal Audit System" is defined as the set of internal control mechanisms and procedures, including risk management, internal control and regulatory compliance, which covers on a continuous basis every activity of the Company and contributes to its safe and efficient operation.

The Company implements an Internal Audit System that covers its activities and contributes to its safe and efficient operation. This system is based on the internationally recognized COSO standard and consists of five (5) key components:

- Control Environment
- Risk Management
- Control Activities
- Information and Communication

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- Monitoring

The design of the structure and the monitoring of the IAS is based on the adoption of the Three Lines model. The Three Line Model is the approach for designing the structure around risk management and internal control of the Company, defining roles and responsibilities in different sectors and the relationship between them.

The First Line consists of the organizational units or persons whose activity is directly related to the provision of services to the Company's customers and are owners and managers of business risks. Directs actions (including risk management) and uses corporate resources to achieve corporate goals. Maintains constant communication with the Board. and reports on business results related to corporate goals and business risks. Its important responsibility is the creation and maintenance of appropriate structures and procedures for corporate operations and risk management, including the IAS. It also ensures compliance with the legal, regulatory and ethical framework.

The Second Line consists of the organizational units or persons that specialize in risk management and are responsible for monitoring and controlling the risks related to the Company's business activity. The second line includes the Directorate of Risk Management and Regulatory Compliance. Its role is mainly to support the risk management function through the following:

- development, implementation and continuous improvement of risk management practices (including IAS) at Company level, process and systems,
- achieving risk management objectives, such as: regulatory compliance and compliance with ethical and ethical standards, internal control, IT and technology, safety, sustainability and quality management.

In addition, the Second Line provides detailed information and reports to the Management and the Board of Directors on the adequacy and effectiveness of risk management and additional proposals to strengthen the IAS.

In the Third Line, the Internal Audit Unit has the primary responsibility of informing the Audit Committee and the Board. on the adequacy and effectiveness of IAS and maintains its independence from the Administration.

In addition to the three lines mentioned, the model includes external assurance providers, who provide additional assurance of compliance with the legislative and regulatory expectations that serve the protection of the Company's interests.

The Audit Committee informed the Board. for the adequacy, quality and efficiency of the Internal Control System according to no. 1436 / 06.04.2022 meeting, 1) The BoD was informed about the Risk Register at no. 1415 / 08.09.2021 meeting and 2) The BoD. was informed about the corporate strategy and the codification of the strategic objectives at no. 1434 / 23.03.2022 meeting.

It is noted that the first evaluation of the TEU must be completed by March 31, 2023 with a reference date of December 31, 2022 and a reference period from the entry into force of article 14 of Law 4706/2020 (ie from 17.7.2021).

### I. Regulatory Compliance

The Company's compliance with the applicable laws and regulations is an essential obligation for its responsible operation and a key priority. Ensuring the Company's compliance with laws and regulations and zero tolerance for corruption and bribery reflects the Company's firm commitment to the principles of integrity, transparency, justice, professionalism, team spirit and respect.

In this context, the Company, as a public limited company with securities listed on a regulated market, also complies with the current legislation on corporate governance by incorporating regulations and policies in its activities.

The main mission of regulatory compliance is the establishment and implementation of appropriate and up-to-date policies and procedures, in order to achieve in full the full and continuous compliance of the Company with the applicable regulatory framework.

In this direction the Company among others:

- Has an updated Organization Chart with a clear organizational structure and clear definition of the objects of the organizational units which has been designed with the best utilization of the Company's staff as well as the implementation of the highly demanding investment plan that emphasizes the transformation of the Company and the transformation of the Company. of her major works.
- Adopts, upon the recommendation of the Risk Management and Regulatory Compliance Department, Policies and Regulations that include the principles and rules applicable to the Company. Among others, the following Policies and Regulations have been adopted:

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- EYDAP Operation Regulation (updated with the Board Decision No. 20914 / 20.7.2021)
  - Staff Regulations
  - Conflict of Interest Policy (established by Decision No. 20906 / 7.7.2021)
  - Whistleblowing Policy (established by Decision No. 20916 / 4.8.2021)
  - Anti-Corruption and Bribery Policy
  - Sponsorship Policy
  - Regulation of Procurement and General Services (established by the Decision of the Board of Directors No. 20899 / 18.6.2021)
  - Information Security Policy (established by Decision No. 20865 / 21.4.2021)
  - Regulation for the Operation of Funds
  - Video Surveillance Systems Installation and Operation Policy
  - Sales Regulation
  - Interest-bearing Loan Policy (established by Decision No. 20929 / 8.9.2021)
  - Fixed Advance Management Policy - Small Funds
  - Employee Personal Data Protection Policy
  - Consumer Personal Data Protection Policy
  - Personal Data Protection Policy for the award and execution of Public Procurement
  - Information Technology and Communication Technology Equipment Management and Proper Use Policy
  - Sustainable Development Policy
  - Procedure of compliance with the obligations of articles 99 to 101 of Law 4548/2018 for transactions with related parties
- Takes care of the education of the employees regarding the implementation of the Policies and the procedures that it adopts, in order to formulate and cultivate a "culture" / culture of regulatory compliance. The Regulatory Compliance Risk Management ensures continuous information, sensitizes executives and staff on regulatory compliance issues and implements training programs.
  - Adopts on an annual basis a Regulatory Compliance Plan which is prepared by the Directorate of Risk Management and Regulatory Compliance and approved by the Board of Directors. The Regulatory Compliance Plan is in line with the Company's strategy and annual business objectives.
  - In the context of detecting violations related to compliance issues, it has the ability through the Report-Complaints Management Policy to identify and launch the resolution of malfunctions due to inappropriate behavior or possible violations of corporate policies, regulations and legislation.

The Risk Management and Regulatory Compliance Division is responsible for the design and implementation of the regulatory compliance system, continuously monitors and evaluates the effectiveness and adequacy of the regulatory compliance system and submits reports / reports annually to the Company's Board of Directors..

The effectiveness and adequacy of the regulatory compliance system is reviewed by the Risk Management Committee, the Audit Committee and the Board of Directors.

## II. Risk management

Based on the guidelines introduced by the FERMA (Federation of European Risk Management Associations) and ECIIA (European Confederation of Institutes of Internal Auditing), the design and implementation of the TEU is based on the adoption of the Three Line Model, which is the approach for the design of the structure around the risk management and the internal control of the Company, defining roles and responsibilities in different sectors and the relationship between them. The design and implementation of the TEU aims at the effective management of operational risks. The effectiveness of risk management depends on:

- setting business goals: the Company sets specific goals, which are related to its mission and vision, and which facilitate the identification and management of business risks,
- Identification of risks: the identification of risk factors that can affect the implementation of the business strategy and the achievement of objectives with the participation of key executives of the Company and Management. Risk identification should be followed by appropriate categorization and alignment with the business objectives and business functions that affect,

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- Risk assessment: The Company's Management and its senior management periodically evaluate and re-evaluate the risks, at least annually, in terms of their probability of occurrence and the impact they may have on the implementation of the Company's objectives taking into account the adequacy of control mechanisms designed and implemented.
- Risk response: The Company's Management and its senior management are the bodies responsible for determining how to respond to risk, taking into account the cost and benefit of each possible response taking into account the risk tolerance levels set by BoD.

The Risk Management Department is responsible for the development and coordination of risk management activities and informs the CEO, the Risk Management Committee and the Board. for the most important risks that the Company runs and affect the achievement of its objectives, ensuring the timely identification and appropriate treatment of possible points of improvement of the Company's Internal Control System regarding the most effective risk management. The Board is responsible for the effective monitoring of the exposure to the operational risks that assists in the achievement of the strategic objectives of EYDAP, having in mind the maintenance of the stability, the continuation of the works and the development of the Company.

The Risk Management and Regulatory Compliance Division monitors the operational risks that fall into the following categories: operational, financial, strategic and compliance risks.

The main responsibilities of the Risk Management Mode are the following:

- Monitoring and updating of the business risk register and related actions for risk mitigation on a periodic basis.
- Preparation of reports based on a specific communication framework to the CEO, the Risk Management Committee and the Board of Directors
- Supervision of successful implementation and maintenance of the framework and risk management procedures of EYDAP.
- Overview of risk management framework documents on an annual basis.
- Providing consulting support in matters of risk management (including training) to the Management and the staff of EYDAP.
- Promotion of risk management / mitigation strategies at the Company level, but also at the level of organizational units regarding the most important risks.
- Providing support in the creation of activities to ensure the most important risks of EYDAP.

The Division of Risk Management and Regulatory Compliance designed and developed during 2021 based on the standards ISO 31000 and COSO 2017 Business Risk Management Framework of EYDAP and Risk Management methodology. It identified the key risks associated with achieving its business objectives and developed a risk register. All risks were assessed inherently and after the control mechanisms and those responsible for the risks were recorded, a thorough assessment was made with an assessment of the residual risk. The pursuit of Risk Management aims to bring added value to the entire Company through risk assessment and management activities that enable it to recognize, prioritize and assess its operational risks. Consequence of these activities is the creation of the risk profile based on which the Company is able to coordinate and direct its resources to the most important risks.

The Board is responsible for the effective monitoring of the exposure to business risks that assists in achieving the strategic objectives of EYDAP, with the aim of maintaining stability, continuity of operations and development of the Company. The Risk Management Committee assists the Board of Directors in the implementation of its responsibilities regarding the management of operational risks. This is achieved through the supervision, by the Risk Management Committee, of the design and implementation of the business, technological, climatic, financial and other risk management framework, taking into account the scope of activities and the complexity of the Company.

The Risk Management Committee cooperates with the Audit Committee to ensure that the significant risks identified by the work of the Internal Audit Department are included in the Risk Register but also to inform it of the risks identified by the Risk Management and Risk Management Department.

External assurance service providers provide additional assurance for compliance with the legal and regulatory expectations that serve the protection of the Company's interests. These are third parties whose participation in the corporate governance model is complementary and are responsible for the following: • to ensure that the Company meets the legal and regulatory requirements aimed at protecting the interests of stakeholders and the investing public, • to provide support to the

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Management and the Board. to supplement internal sources of assurance, eg development and evaluation of TEU by external consultants.

### III. Internal Audit Department

The Internal Audit Department is an independent organizational unit whose purpose is to monitor and submit proposals for the improvement of the Company's operations and its policies, regarding its Internal Audit System, thus supporting the Board of Directors and the Management of the company in strengthening of corporate value, in achieving corporate goals, in protecting its financial resources, reputation and sustainability. The Internal Audit Department is supervised by the Audit Committee, maintaining its independence, and has the primary responsibility of informing the Audit Committee and the Board of Directors. on the adequacy and effectiveness of IAS

The Audit Committee, within the supervision of the Internal Audit Department, exercises the responsibilities provided in the current legislation and its Rules of Operation.

The head of the Internal Audit Department is appointed by the Board of Directors of the Company, following a proposal of the Audit Committee, is a full-time and exclusive employee, personally and functionally independent and objective in the performance of his duties and has the appropriate knowledge and relevant professional experience. As the head of the Internal Audit Department, he cannot be a member of the Board of Directors or a member with the right to vote in standing committees of the Company and to have close ties with anyone who holds one of the above qualities in the Company or in a Group company. For the better organization of the operation of the Internal Audit and due to the range of activities of EYDAP, the internal auditors are divided according to their specialty into three Services: financial and corporate governance audit, technical audit, audit of information systems.

As defined by the current legislation, the Internal Audit Department has the following responsibilities:

- Monitors, controls and evaluates: the implementation of the Rules of Procedure and the Internal Audit System, in particular as to the adequacy and correctness of the financial and non-financial information provided, risk management, regulatory compliance and the Corporate Governance Code adopted by the Company. , quality assurance mechanisms, corporate governance mechanisms.
- Controls the observance of the commitments contained in the prospectuses and the business plans of the Company regarding the use of the funds raised from the regulated market.
- Monitors, controls and evaluates the compliance of the company with the obligations arising from the corporate governance legislation and the Capital Market Decisions.
- Checks the legality of the remuneration and all kinds of benefits to the members of the Management regarding the decisions of the competent bodies of the Company and the approved Remuneration Policy of the company and prepares relevant reports which it notifies to the Remuneration Committee.
- Controls the relations and transactions of the Company with its affiliated Companies, within the meaning of the existing legal framework and IAS.
- Checks whether confidentiality is ensured, as well as the proper disclosure of facts such as: decisions on substantial changes in business activity, decisions or agreements on concluding or terminating partnerships or business alliances, as well as on any substantial international initiative, decisions on public bidding market, as well as whether the conditions for pre-announcements of transactions of specific persons apply (eg members of the Board of Directors, Certified Auditors).
- Controls the company's information systems, indicatively and not restrictively in terms of information systems development, changes in information systems, security and authorized access to systems, daily operation of systems and meeting the needs of users, ensuring business continuity and systems recovery in the event of a crisis or disaster
- In addition to the scheduled audits, it carries out extraordinary by order of the Audit Committee, the Board of Directors and the Managing Director and the Chairman of the Board, always with the consent of the Audit Committee for any changes in the Annual Audit Plan.
- Continuously monitors - through a special information system and in combination on a case by case basis, with follow up controls, research and data collection - the implementation of corrective actions to address weaknesses or problems identified in previous audits and informs the Board of Directors. The Internal Audit Department implements the above responsibilities by conducting audits and submitting reports to the audited units of the Company with any findings, the risks arising from them and any suggestions for improvement. The final reports, after incorporating the relevant views of the audited entities, any agreed actions or acceptance of the risk of non-action by them, any restrictions on its scope of control, final internal audit proposals and results of the response of the audited units of the Company and its important subsidiaries in its proposals, are submitted immediately upon their completion to the Management (Managing Director, Chairman of the Board) of the Company, the Audit Committee and the audited units and at least quarterly to Board of directors.



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The Internal Audit Department submits every three (3) months at least to the Audit Committee reports, including its most important issues and proposals, regarding the audits it has carried out, which the Audit Committee presents and submits with its comments to the Audit Committee. Board of directors.

In case of evidence of fraud, the Internal Audit Department entrusts the investigation to a certified Internal Auditor, if present in the Directorate.

The Internal Audit Department, in order to provide a high level of services in accordance with the Internal Audit Standards, has designed and implemented a quality assurance and continuous improvement program, which covers the scope of its activities and which consists of periodic external (external quality assessment) and internal internal quality assessment and ongoing monitoring procedures. It includes an assessment of the degree of compliance with the Internal Audit Standards and the Code of Conduct for Internal Auditors and identifies areas for improvement. Internal evaluations are performed at least once a year by experienced internal audit executives while external evaluations are performed by recognized Consultants - Certified Internal Auditors, at least every five years, a frequency prescribed and recommended by International Standards for Professional Practice such as Internal Auditing. from the International Institute of Internal Auditors.

The Internal Audit Manager must report annually to the Audit Committee and through it to the Management Board, the results of the quality assurance and improvement program resulting from both internal and external evaluations. Also, the Internal Audit reports state that they were conducted in accordance with International Standards for the Professional Implementation of Internal Audit, as set by the International Institute of Internal Auditors, only if the results of the evaluation of the program demonstrate such a thing.

The Internal Audit Department operates in accordance with the International Framework for the Professional Implementation of Internal Audit (IPPF) including the Basic Principles, the Code of Ethics, International Standards and the Definition of Internal Audit. The operation of the Internal Audit Department is described in detail in its Rules of Operation, which was updated with no. 20855 / 5.4.2021 Decision of the Board of Directors.

The Rules of Procedure are approved, enter into force and are amended by a decision of the Board of Directors of the Company, following a recommendation of the Audit Committee.

The Rules of Procedure of the Internal Audit Department are reviewed under the responsibility of the Director of Internal Audit, at least every two years, in order to determine if there is a need to update it, in accordance with existing audit needs, with any changes in the relevant legal and regulatory framework. Professional Application of Internal Audit.

Under the responsibility of the Director of Internal Audit, all the executives of the Directorate are invited once a year to declare that they know, that they are committed to comply and that in the performance of their duties they complied with the Rules of Procedure of the Directorate, the Code of Ethics and the Manual / νόμος. The Director of Internal Audit must monitor the observance by the auditors of the Regulations, the Code of Ethics and the procedures of the Management and to suggest to the Human Resources Management in any case of derogation the imposition of the measures provided by the disciplinary procedure of the company.

## IV. Key features of BCC and risk management in relation to the reliability of financial statements and financial reports

### Statement preparation process

Ensuring the reliability of the Company's financial statements, in addition to the safeguards at company level mentioned above, is achieved through the implementation of a specific procedure for the preparation of financial information. The Company prepares quarterly reports of financial statements, interim and annual. Specifically, every quarter the Financial Services Division prepares the financial statements and the Financial Analysis and Investment Relations Division of the Company processes the financial data and information, controls and issues reports to the Company's Management. This information is produced in accordance with International Financial Reporting Standards. The Management of the Company is informed every quarter about the evolution of the corporate basic financial figures through administrative reports. The monitoring, the control of the financial statements and the analyzes on them are a basic tool of quality control and consistency of the financial results. The Departments of Financial Services and Financial Analysis and Investment Relations provide the necessary information to the Certified Auditors as well as to the Management of the Company. The Certified Auditors review the interim and annual consolidated financial statements and inform the Audit Committee on the progress and results of the statutory audit. The Audit Committee is informed about the procedure and the schedule of preparation of the financial statements by the General Manager of Financial Activities of the Company and holds meetings with the Management / competent Executives during the preparation of the financial reports as well as with the Auditors. control scheduling. During these meetings, the Audit Committee is also briefed on the management of financial risks and reviews the effectiveness of the risk management system. In the event that an issue arises for which the Certified Auditors express strong concerns, the Audit Committee informs the Board of Directors. The Audit Committee

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reviews the half-yearly and annual financial statements and the accompanying reports, in order to evaluate their completeness and consistency in relation to the information that has been taken into account, as well as the accounting principles applied by the Company and recommends their approval. to the Board of directors.

### Provision of financial report of HCAP group

According to the founding law of HCAP, the HCAP Group is obliged to prepare consolidated financial statements, which will include the EYDAP group with the method of full consolidation. For this reason, the semi-annual / annual financial report (consolidation package) against IFRS for the preparation of the consolidated financial statements of the HCAP Group is completed and sent on specific dates. Specifically, HCAP sends:

- Letter with some general instructions, regarding the annual financial report (in addition to the instructions that exist in the excel file mentioned below).
- excel file, which is used as a template for the annual financial report, and which contains instructions for completion and contact details with the competent members of the Financial Department of HCAP for any questions.
- Excerpt from the Group's accounting policies, which must be observed for the preparation of the annual financial report.
- File for the display and agreement of the intercompany transactions and balances of the companies of your group / company with the other companies of the Group (the VAT numbers of these companies are included in the same excel - Intercompany Transactions - Affiliate Code). Basic points:
  - The data should be filled in based on the ones approved by the Board. and audited by statutory auditors, annual financial statements, as they are adjusted for any deviations from the accounting policies of the HCAP Group.
  - Intercompany transactions must be agreed with the respective counterparty before sending the intercompany transaction file, which must be sent by the date specified by HCAP. To update the file of intercompany transactions, Service Notes are sent from the Financial Services Department to the Customer Service and Customer Management Departments, as well as a file with the VAT numbers of the HCAP Group companies, in order to inform the Finance Department of: of the income invoiced per customer-company of the HCAP Group for the reporting period and
  - the balance of each customer-company of the HCAP Group.

### Preservation of assets

The Company has developed and implements safeguards for fixed assets, stocks, cash / securities and other assets of the Company, such as the physical security of warehouses and funds, for example, in the Regional Customer Service Centers. , the inventory and comparison of the measured quantities with those of the accounting books, the adequate security of assets and others. To this end, the Company has established relevant policies and procedures, e.g. Rules of Operation of the Funds of the Regional Centers for the determination of the basic principles and their uniform observance by all the competent Services of the Company.

In order to protect its financial position, the Company has insurance coverage contracts for staff and fixed assets (eg, group life-health insurance of employees, liability against third parties, against any risk of assets, liability of executives, etc. .) to mitigate the relevant risks managed by the Insurance Needs and Risk Management Service of the Financial Services Directorate.

### Cash Investment Policy Framework

The Company with the Decision of the Board of Directors No. 18722 / 11.11.2015 as amended with the Decision No. 19078 / 30.11.2016 of the Board of Directors, approved its Investment Policy Framework for Cash Management. The Financial Services Department examines at regular intervals or when necessary, the existing cash liquidity and the possibilities of placing the Company's cash within the Investment Policy Framework and suggests to the General Manager of Finance & Supply Chain that their placement is approved. of the CEO. The Financial Services Department informs the Board of Directors about its work and decisions every two months.

### Limits of powers for conducting transactions

The powers delegated by the Board of Directors to the various executives of the Company for the execution of specific transactions or transactions (eg collection, payment, purchase or sale of securities, conclusion of agreements related to financial transactions) are provided for the exercise of rights in pairs. depending on the financial object of the transaction.

### Security, adequacy and reliability of information systems

Many of the Company's operations are based on its information systems. Therefore, it runs the risk of unavailability, deterioration of data reliability, power outages, malicious cyber attacks and unauthorized access to these systems. To reduce these risks, the Company takes measures to enhance the security of its information systems, such as the definition and continuous updating of relevant policies and standards (eg, Information Security Policy) and the coverage of information systems with maintenance contracts. Each information system is designed and operated in accordance with the Security Policy of the Information and Network Systems of EYDAP, as approved by the Board. of the Company, as well as with the current legislation for the security of personal data. For each information system, the users who have access to it and the user rights levels are determined.

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### Selection of external auditors

The Audit Committee is in accordance with its Rules of Procedure responsible for the selection process of external certified auditors or auditing companies and proposes the certified public accountants or auditing firms to be elected in accordance with Article 16 of Regulation (EU) no. 537/2014. Defines the criteria for selection of external auditors, issues of technical specifications as well as issues of independence and conflict of interest of the candidates and after examining the submitted applications in terms of technical and financial part of their offer and in terms of independence and conflict of interest, submits a proposal to the Board. by appointing, reappointing and revoking external auditors as well as approving their remuneration. The proposal of the Audit Committee, after being approved by the Board of Directors, is submitted for approval to the General Assembly. The Audit Committee reviews the award contract with the elected external auditors before signing it. In addition, the Audit Committee examines and monitors the independence of external auditors, the objectivity and effectiveness of the audit process, taking into account the relevant professional and regulatory requirements.

### F. Reference to the information in Article 10 of Directive 2004/25 / EC

The information required in accordance with article 10 par. 1 of Directive 2004/25 / EC of the European Parliament and of the Council of 21 April 2004, is contained in accordance with article 4 par. 7-8 of Law 3556/2007 in Explanatory Report, set out immediately below.

## EXPLANATORY REPORT

Pursuant to article 4, par. 7 of Law 3556/2007, the Company is obliged to disclose detailed information on the following matters:

### Share Capital Structure

The Ordinary General Meeting of the shareholders of EYDAP SA held on Friday 25.06.2021, decided:

A) the increase of the share capital by capitalization of part of the shares premium account equal to € 24,495,000 with an increase of the nominal value of the share by € 0.23, ie from € 0.60 to € 0.83. Thus, the Share Capital of the Company amounted to eighty-eight million three hundred ninety-five thousand EURO (88,395,000) divided into one hundred and six million five hundred thousand shares (106,500,000) with a nominal value of €0.83 per share.

B) and the simultaneous reduction of the share capital by € 24,495,000 and the amendment of the share capital article 5 of the Company's Articles of Association. The nominal value of the share will be reduced respectively by € 0.23 and will remain at the price of € 0.60, ie from € 0.83 to € 0.60 and at the same time a capital return will be made by paying cash to the shareholders in the amount of 0.23 € per share.

Thus, the Share Capital of the Company currently amounts to sixty three million nine hundred thousand EUROS (63,900,000) and is divided into one hundred and six million five hundred thousand shares (106,500,000) of a nominal value of each share sixty centimeters EURO (0.60).

The decision of the Ministry of Finance with number 87621 / 03.08.2021 which approved the amendment of the article on the share capital of the Company's Articles of Association, was registered on Tuesday 03.08.2021 in the General Commercial Register with Registration Code 2595919, The Corporate Transactions Committee of the Athens Stock Exchange was informed about the above changes in the share capital of the Company on August 26, 2021.

The Company's shares are all common shares with voting rights and there are no special classes of shares. Each share incorporates all rights and obligations arising from the Law 4548/2018 (hereinafter the Law). The Company's shares are admitted to trading on the Securities Market of the Athens Stock Exchange.

The ownership of each share automatically implies rightfully the owners' acceptance of the terms of the Articles of Association of the Company and the lawful resolutions of the General Meetings of shareholders, even if the shareholders did not participate in these. The liability of shareholders is limited to the nominal value of the shares they hold. The shareholders participate in the management and profits of the Company in accordance with the Law and the provisions of the Articles of Association.

### Restrictions on the Transfer of the Company's Shares

The shares of the Company are publicly tradable in the Athens Stock Exchange and their transfer is carried out as provided by the Law. No restrictions are imposed for their transfer by its Articles of Association.

The no. 1906/2014 decision of the Plenary Session of the CoC states, among other things, that "the alienation of the Greek State from the majority of the share capital of EYDAP SA, whose maintenance is necessary in order not to turn the public enterprise into a private one, constitutes a violation of articles 5 par. . 5 and 21 par. 3 of the Constitution ". Therefore, the Greek State must control the majority of the shares of EYDAP SA. ie 50% +1 share.

### Significant direct or indirect participation, as provided in Articles 9 to 100 of Law 3556/2007

Significant direct and indirect participations of persons (natural and legal) on the total voting rights of the Company as provided in articles 9 to 11 of Law 3556/2007, presented below:

EYDAP received a notification from the Ministry of Finance on March 2nd, 2018, that the total number of voting rights (indirectly and directly) controlled by the Greek State amounts to 65,319,740 (61.33%), of which the direct voting rights refer to 53,250,001 (50%+1 share) common nominal shares and the indirect voting rights refer to 12,069,739 (11.33 %) common nominal shares. This change in the direct and indirect participation rate of the Greek State in EYDAP S.A. is due to the transfer of 17,004,761 shares (15.97%) from HRADF directly to the Greek State, following the execution of an over-the-counter transaction, free of charge, according to decision 262 of the interministerial Committee for Restructuring and Privatizations (GG tB / 614/22.02.2018), and of 1.3.2018 correction of error (GG B 697/01.3.2018) which partially revoked the decision 195/27.10.2011 (GG B' 759) of the Interministerial Committee for Restructuring and Privatization, following the decision 1906/2014 of the State Council Plenary Session.

The total participation rate (direct and indirect) of the Greek State has not changed.

On March 21st 2018, the Company received relevant notification from the Ministry of Finance, that the total number of indirect voting rights controlled by the Greek State amounts to 65,319,740 (61.33%). This change in the voting rights is due to the transfer of 53,250,001 shares of EYDAP S.A., from the Greek State to the "Hellenic Corporation of Assets and Participations S.A." (HCAP S.A.), following the execution of an over-the-counter transaction, free of charge, on March 20th 2018, according to paragraph 20, article 380 of Law 4512/2018, which replaced paragraph 1, article 197 of Law 4389/2016, as effective from 1/1/2018.

The total (100%) of the shares of HRADF is held by the "Hellenic Corporation of Assets and Participations S.A." (HCAP S.A.), which now controls directly the voting rights of 53,250,001 shares (50%+1 share) and indirectly the voting rights of 12,069,739 shares (11.33%) via HRADF. Consequently, the total percentage of voting rights (indirect and direct) of HCAP S.A. amounts to 61.33%. The Greek State controls HCAP S.A. by 100%.

Paulson & Co. Inc. notified the Company on May 2014, that it held (indirectly) 10,648,800 voting rights since 30/4/2014, a percentage of 9.99% of the total voting rights of the Company. John Paulson held (indirectly) 10,648,800 voting rights corresponding to 9.99% of the total voting rights of the Company. John Paulson controls Paulson & Co. Inc., which manages investment funds. Under this role it exercises the voting rights in the Company. Until 31.12.2020 there has been no notification for change in the voting rights held.

From 1.1.2021 to 31.12.2021 there has been no notification for significant change in direct or indirect participations or voting rights within the meaning of Law 3556/2007.

### Shares providing Special Control Rights

There are no shares that provide special control rights except for the right of minority shareholders to elect two members of the Board of Directors in accordance with Articles 11 and 36 of the Articles of Association through a special meeting convened specifically for this purpose. The articles of the Law and the Articles of Association of the Company that provide for the convening and decision-making of the General Meetings shall apply accordingly to the convening and decision-making of this meeting. Every shareholder who is present and legally voting has the right to nominate and vote for a single member regardless of the number of shares they hold.

### Restrictions on voting rights

At the special meeting of minority shareholders (Articles 11 and 36 of the Company's Articles of Association) the majority shareholder is excluded from attending (former Greek State) and regarding the issue of the General Meeting on the election of

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the other members of the Board, the participation of minority shareholders is excluded respectively (Article 11 paragraph .2 section c).

The Company's Articles of Association do not include any other restrictions for the exercise of voting rights resulting of its shares.

### Agreements between the Company's Shareholders

The Company is not aware of any agreements between its shareholders, which entail restrictions on the transfer of shares or on the exercise of voting rights.

### Provisions concerning the appointment and replacement of the members of the Board of Directors and the Amendment of the Articles of Association

According to Article 11 paragraph 1 & 2 of the Articles of Association, the Company is managed by the Board of Directors, with an odd number of members and cannot exceed thirteen (13) or be less than seven (7) members.

The Board of Directors consists of:

- Two (2) representatives of the Company's employees, elected (along with their deputy members) by direct and universal suffrage, in accordance with article 17, par. 1, Law 2469/1997 (Government Gazette A' 38), as in force each time.
- Two (2) members representing minority shareholders, in accordance with the provisions of article 79 of Law 4548/2018, elected as per the provisions of the article 36 of the present Articles of Association.
- Representatives of the shareholders elected by the General Meeting according to the provisions of Law 4389/2016 and Law 4548/2018. The shareholders attending the Special Meeting as provided for in article 36 of the present Articles of Association for the election of the remaining Board, cannot participate in this election. One (1) member of the Board of Directors is proposed to be elected by the Minister of Finance to the Hellenic Corporation of Assets and Participations S.A., which exercises the rights of appointment or voting in the General Meeting according to Law 4548/2018.

According to paragraph 4 of Article 11, two (2) Members, elected by employees, are appointed within two (2) months of their election. Until those employee representatives are appointed, the Board of Directors is lawfully constituted and operating without these members. As of their appointment onwards, the said members are automatically included in the composition of the body, which – if already formed – is recomposed in order to include these members.

According to paragraph 4 section (a) of Article 11, non-election or non-appointment or non-completion by the minority shareholders of the members representing them, for any reason whatsoever, may not prevent the Board of Directors from formation and functioning and the number of the said representatives is not taken into account in the calculation of majority and quorum.

According to paragraph 5 of Article 11, in any event, the Board of Directors may form and function lawfully without the representatives of the employees in the Company, if the above deadline specified in article 11, par. 4 hereof expires. Correspondingly, in such case, their number is not taken into account in the calculation of majority and quorum.

Pursuant to Article 13 of the Articles of Association, if any of the members of the Board of Directors elected by the General Meeting ceases to participate in the Board of Directors due to resignation, death or for any other reason, the following shall occur:

(a) The deceased member is replaced as soon as possible by the General Meeting of the Company's shareholders, with the same procedure as the appointment in accordance with the provisions of Law 4548/2018. The shareholders participating in the special meeting provided for in article 36 of the Articles of Association may not participate in this election.

(b) Until the appointment of a replacement by the General Meeting, the Board of Directors may meet and decide legally with the other members, who continue the management and representation of the Company without replacing the deceased member / deceased members, provided that their number exceeds half of the members, as they had before the occurrence of the above events, and in any case the remaining members are at least three (3).

(c) In any case, the remaining members of the Board of Directors, regardless of their number, may convene a General Meeting with the sole purpose of electing a new Board of Directors.

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Furthermore, if any of the directors, who are elected by the employees, or the General Assembly of the minority, ceases to participate in the Board of Directors for any reason, he is replaced by his deputy and in case of dismissal, in the manner of his appointment. Until a replacement is appointed in the above cases, the Board of Directors is formed and operates legally, of paragraphs 4a and 5 of article 11 of the Articles of Association, applied accordingly.

The rules provided by the Company's Articles of Association for the amendment of the provisions of the Articles of Association, do not differ from those provided for in Law 4548/2018, as in force.

### Board of Directors or Designated Members authorization with regard to the issuance of new shares/acquisition of treasury shares

Regarding the issue of new shares and the purchase of own shares from 1.1.2019, Law 4548/2018 has direct application. According to article 8 par. 2 of the Company's Articles of Association, there is the possibility of assigning to the Board of Directors by the General Meeting the responsibility to increase the share capital of the Company, however, such a decision has not been taken by the General Meeting of Shareholders.

For the year 2021, no stock option options have been granted and no share distribution program is in force. No decision has been taken by the General Meeting of Shareholders, which assigns to the Board of Directors or another person the responsibility to acquire own shares up to 10% of the paid-up share capital under the terms and conditions set forth in this decision (of the General Meeting). , according to the more specific terms and procedures of article 49 of N. 4548/2018.

### Significant agreements effective, amended or terminated in case of change of management

There are no significant agreements effective, amended or terminated in case of change of management, following public proposal.

### Agreements with member of the BoD or with the Company employees

There are no agreements between the Company and members of the Board of Directors or its employees concerning payment of compensation especially in case of resignation, unjustified dismissal or termination of tenure or employment due to public listing.

## NON-FINANCIAL INFORMATION 2021

The content of the non-financial statement has been prepared in accordance to the requirements of Law 4403 - Circular 62784/2017, the GRI Standards (version 2016/2018), the Athens Stock Exchange ESG Reporting Guide (version 2022) and the Sustainability Accounting Standards Board (SASB), specifically the material issues of the Water Utility and Services section. In this context, the following non-financial statement is based on the materiality analysis of 2021 and the prioritization of the Sustainable Development issues related to EYDAP's activities and present the most significant economic, social and environmental impact on the company's stakeholders

### A. BUSINESS MODEL

Within the texts of the 2021 Annual Financial Report and the Notes in the Annual Financial Statements of December 31st 2021, EYDAP's business model and the activities of EYDAP NISSON DEVELOPMENT SA are described in-detail, with additional information and data regarding the Company's operation, its business environment, management and structure, the markets where it operates, its targets and strategies and the main trends and factors that may affect the Company's future growth.

### B . SUSTAINABLE DEVELOPMENT TOPICS, CORPORATE DUE DILIGENCE & OUTCOME OF THESE POLICIES

EYDAP adopts and implements a **Sustainable Development Policy**, in full compliance with its corporate strategy, mission, vision and values, with the incorporation of the Principles of Security – Development – Efficiency, through Optimization Projects.

In 2021, the Project: **“Sustainable Development Strategy Planning”** was completed. In the context of the Project, through a structured procedure and parallel involvement of our stakeholders and of the Company's Higher Management, the material for the Company's development issues were determined. These, in combination with the requirements of the Regulatory Framework (Circular 62784/17), form the content of the non-financial statement 2021, with a clear reference to the non-financial risks, the management approach for the mitigation of these risks and the evaluation of corporate activities.

These issues concern the broader thematic subjects of **Environment, Society and Corporate Governance**.

Highlighting ESG issues, across the scope of Corporate Operation and Sustainable Development Strategy, determines the short-medium and long-term targets of the Company, in order to meet the increasing financial, social and environmental requirements.

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The **strategic business transformation plan** secures the Sustainability of EYDAP and harmonizes it with modern management practices.

Special reference is made to Corporate actions and initiatives in response to the unprecedented conditions created due to the **pandemic COVID-19**, aiming at the uninterrupted and of high quality provision of services but also at safeguarding the protection of employees and customers.

The analyzed Sustainable Development issues are grouped in three sections **ENVIRONMENT – SOCIETY - GOVERNANCE**

### C. ENVIRONMENT

- **SUSTAINABLE MANAGEMENT OF NATURAL RESOURCES/WATER SOURCES** (material issue) : Rational use and exploitation of natural resources with no environmental burden, but with simultaneous care and protection, committed to environmental compliance (**chapter C.1**)
- **PROTECTION OF BIODIVERSITY**: Protection of reservoir's biodiversity through hydrological cycle management (**chapter C.2**)
- **PROTECTION OF MARINE ECOSYSTEM**: Corporate activities that contribute efficiently to the preservation of the good state of marine ecosystem, committed to environmental compliance (**chapter C.3**)
- **MEASUREMENT, MONITORING & MITIGATION OF GREENHOUSE GAS EMISSIONS & OTHER GASES** :(material issue) measurement of carbon footprint and activities across the production line for its mitigation (**chapter C.4**)
- **ENERGY SAVING** (material issue) ; Corporate activities for the mitigation of its energy footprint. Activities for energy saving (**chapter C.5**)
- **CIRCULAR ECONOMY- MANAGEMENT OF LIQUID & ΣΤΕΡΕΩΝ ΑΠΟΒΛΗΤΩΝ** (material issue) : Compliance with principles of circular economy and mitigation of amount of waste for final disposal to minimize the impact on the environment and human health (**chapter C.6**)

### D. SOCIETY

**HEALTH & SAFETY OF CUSTOMERS & FINAL CONSUMERS** (material issue) (**chapter D.1**)

- ✓ **WATER QUALITY** : Safeguarding of the provision of high quality drinking water through continuous monitoring and use of modern methods and technologies for the protection of the citizens' health,. Public water quality data (**chapter D.1.a**) material issue
- ✓ **D.1.b EYDAP SEWERAGE SERVICES - EAST ATTICA SEWERAGE WORKS** (material issue): Responsible, uninterrupted and efficient collection, treatment of sewage. Return of treated effluents to environment free from their pollutant load. Use of new technology and close monitoring of treatment results posted in an open database Design of modern projects for the collection, treatment and use of treated outflow of areas of Eastern Attica, with the possibility of reuse, though cutting edge and in full compliance with current legislative framework. (**chapter D.1.b**)
- ✓ **ACCESS TO CLEAN WATER, SUPPLY & WATER NETWORK COVERAGE** (material Issue):Continuous safeguarding of necessary water resources, ability for provision of the adequate quantity of drinking water of high quality to consumers, through the water supply network (**chapter D.2**)
- ✓ **RELIABLE WATER NETWORK** (material issue): safeguarding of uninterrupted and adequate quantity, at acceptable pressure and of high quality drinking water, along the entire water supply network (**chapter D.3**)
- ✓ **DBUILDING/STRENGTHENING A SOLID RELATIONSHIP OF TRUST WITH CUSTOMERS AND END USERS** (material issue) Understanding the customers' needs, data analysis and continuous adaptation of our procedures, as a factor of building a stable trust relationship with customers, though procedures and electronic services optimization project (**chapter D.4**)
- ✓ **AFFORDABLE TARIFF & SECURE CUSTOMER SERVICE** (material Issue): Continuous provision of high and secure quality of water supply and sewerage services, through structured processes and at an affordable price for the consumers. Support of social cohesion with targeted actions (**chapter D.5**)
- ✓ **EMPLOYMENT ISSUES & RESPECT TO HUMAN RIGHTS** (**chapter D.6**)
  - ✓ **RESPECT TO HUMAN RIGHTS & DIVERSITY** (material Issue) – (**chapter D.6a**)  
**RESPECT OF HUMAN RIGHTS AT WORK**
  - ✓ **HEALTH & SAFETY OF EMPLOYEES** (material Issue) (**chapter D.6cb**)
  - ✓ **HUMAN RESOURCES** (**chapter D.6.c**)
  - ✓ **EDUCATION** (**chapter D.6.d**)

EYDAP in the context of social responsibility bur its obligation too, gives great importance to the safeguarding of human rights at work and at the elimination of discrimination (**D.6.a και E.5**). Human resources management in terms of employment and optimization projects.( **DA.6c**) – continuous training of employees for the safeguarding corporate Sustainability (**D.6.d**) – safeguarding of health and safety of employees (**D.6.b**) – right to syndicalism **D.6.c**).

- **SOCIAL CORPORATE RESPONSIBILITY- ENVIRONMENTAL AWARENESS**: important initiatives for the support of activities with social and environmental orientation through specific structure and policy. Development of environmental awareness, support of local community and presence in mass media (**chapter D.7**)

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- **CULTURAL HERITAGE/EYDAPA SA HISTORICAL ARCHIVE:** preservation of corporate history with specific procedures and policies and initiatives for corporate extroversion. **(chapter D.8)**

### E. CORPORATE GOVERNANCE

- **CORPORATE GOVERNANCE & CORPORATE ETHICS PRACTICES & INTEGRITY** (material Issue)  
**BATTLE AGAINST CORRUPTION & PROTECTION FROM BRIBERY:** Company's commitment to the principles of corporate governance in the context of corporate ethics, safeguarding the stakeholders' interests. Actions to prevent and ultimately avoid corruption incidents with the application of relevant procedures and policies. **(Chapter E.1)**
- **DIGITAL TRANSFORMATION** (material Issue): Digital transformation as a strategic corporate option for value creation in the benefit of all our shareholders **(chapter E.2)**
- **PERSONAL DATA PROTECTION:** Application of GDPR with a strong feeling of respect to the customer, employee, supplier and partner. Personal Data Protection of employees **(D.6.a)**, of customers **(D.5)**, in total compliance with current regulatory framework. Continuous education of employees on personal protection issues **(D.6.c)**. Protection of personal data in the framework of corporate digital transformation **(E.2) ---(chapter 3)**
- **ECONOMIC PERFORMANCE & DEVELOPMENT** (material issue): economic performance with ESG criteria, as an application of business ethics. **(chapter E.4)**
- **SUPPLY CHAIN ISSUES:** management of corporate supply chain with an emphasis on transparency and moral integrity, with procedure optimization projects and in full compliance with current legislative framework. Implementation of preventative procedures and early compliance policies with the target to cover the supply needs of business units from national and international market. **(chapter E.5).**

### F. NOTIFICATIONS RELATED TO ARTICLE 8 OF TAXONOMY REGULATION

## C. ENVIRONMENT

### C.1 SUSTAINABLE MANAGEMENT OF NATURAL RESOURCES/WATER SOURCES (material issue)

#### *Main non-financial risks*

Natural resources are defined as all the primary and basic goods provided by Nature. The **rational use and exploitation of natural resources** without burdening the environment, while at the same time caring for and protecting the environment, is part of the company's corporate responsibility and a vital factor for its growth.

Water is one **of the most important natural resources for the existence of life**; it is an irreplaceable and quantitatively limited good.

The ever-increasing demand for water worldwide, man-made water pollution and climate change are some of the risks we face today, which have led to the need for holistic, preventive and consistent management of water resources.

The main axis of EYDAP's Sustainable Development is the Sustainable management of the water cycle and the general reduction of the company's environmental footprint. Being responsible for providing water supply services to approximately 40% of the Greek population and as an organisation with a high standard of know-how in matters of water resource management, the Company ensures the rational management of these resources by constantly integrating new technologies into its activities.

#### *Corporate policies and due diligence*

#### *Outcomes of these policies and non-financial key performance indicators*

### **SUSTAINABLE MANAGEMENT OF RESERVOIRS**

EYDAP is supplied raw water exclusively by the Greek State at the entrance to the Water Treatment Plants, the only exception being the Mavrosouvala boreholes, which are owned by EYDAP. The management of reservoirs primarily aims at ensuring the **quantitative and qualitative sustainability** of the resource.

The raw water comes from the **surface water resources** of the drainage basins of **Marathonas, Yliki, Mornos and Evinos**, and the **backup underground water resources** which can be utilized through the operation of boreholes depending on the availability of underground resources and the policies regarding their use.



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EYDAP ensures the protection of reservoirs by:

- strictly adhering to legislation (Health Regulation A5/2280/1983) “on the protection of water used for the water supply of the Athens region against pollution and contamination” and to Presidential Decree 51/2007 on establishing measures and procedures for the integrated protection and management of water, in compliance with the provisions of Directive 2000/60/EC;
- inspecting the works and activities in the protection zones of the reservoir drainage basins;
- performing sample measurements to test the quality of the water in the reservoirs;

The **applied water resource management methods** are defined by:

- Science-based rationality
- Efficiency: as they make optimal use of water resources
- Sustainability: as they do not cause the exhaustion of water resources in the future by covering current needs

*(the issue is analyzed in section “Access to Clean Water, Supply & Water Network Coverage” of the same Report).*

### **SUSTAINABLE MANAGEMENT OF WATER SUPPLY NETWORK & ASSETS (SMART GRID)**

With the primary goal of ensuring the Sustainability of the water resource and covering water supply needs, EYDAP manages water demand by developing leakage reduction programs (pressure management, water zones, immediate repair of failures/breaks, etc.).

As part of the reform being implemented with the aim of modernizing and optimizing network and asset management, the Company is in the process of developing a “**Smart Grid**”. This smart grid regulates and controls the production and distribution of the resource, and aims at forming a smart connection between consumers and production, the ultimate goal being to create a more cost-efficient and safe network with reduced losses. By reducing leakages and by optimizing and automating the management of water resources, the smart grid ensures the sustainable management of these resources *(the issue is analyzed in the section titled “Reliable Water Network” in the same Report).*

### **TIERED PRICING**

Tiered pricing acts as a deterrent to the waste of the natural resource and raises awareness among consumers to apply rational use of the resource.

### **PROTECTION OF THE MARINE ENVIRONMENT**

The proper operation of Wastewater Treatment Plants (Psyttalia, Metamorfofi, Thriasio WWTPs), the observance of strict outflow specifications, the control, constant maintenance and upgrading of WWTPs using high technology means, as well as the development of the sewerage network all contribute to maintaining the good condition of marine ecosystems *(the issue is analyzed in section “Protection of the Marine Environment” in the same Report).*

### **EAST ATTICA PROJECTS – REUSE OF TREATED EFFLUENTS**

The planning of the construction and operation of integrated wastewater management systems in East Attica includes the **reuse of treated effluents for irrigation purposes** through the use of cutting-edge technology, in full compliance with the current institutional framework on reuse. These projects are a strategic choice for EYDAP and have a significant impact on the enrichment of the groundwater aquifer, the protection of the marine environment and the conservation of the precious resource of water. *(the issue is analyzed in the section titled “Sewerage Projects in East Attica” of the same report).*

### **MONITORING AND PROTECTION OF SURFACE WATER**

After the successful completion of the **INTCATCH European research program**, EYDAP has at its disposal **two autonomous robotic boats** which have come to reinforce its existing program for the monitoring and protection of water quality.

These robotic boats highlight **EYDAP’s leading position** in the Water Supply and Sewerage sector when it comes to protection of the Marine Environment, putting it in a position to convey its know-how to all Public and Private Organizations involved in the Management and Protection of Water Resources (Management Agencies, Municipal Water Supply and Sewerage Corporations, Regions, Municipalities, Research Institutes, Universities, etc.).

The use of robotic boats **for the second year in a row** has shown that they can contribute to a **better and more complete quality control of the Reservoir**, given that in the case of an indication of potential pollution caused by human activities and/or natural

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processes, the **boats can rapidly take operational action across the entire expanse of the lake and promptly identify the point of inflow of the pollutant.**

In 2021 inspections with autonomous vessels continued in all EYDAP's reservoirs and more than **250,000 readings** were collected along a **total of more than 90 kilometres** around the Reservoirs.

The results were evaluated in real time, both on site (via suitable mobile applications) and digitally, and were validated through the **Reservoir Monitoring Reports**. The results confirmed their very good oligotrophic-mesotrophic state. The boats are equipped with sensors for measuring and recording environmental parameters such as chlorophyll, conductivity, dissolved oxygen, pH, temperature, nitrates, total nitrogen and phosphorus, while they also have a suitable autonomous **sampling** system for collecting water from points that are not otherwise accessible. All the above parameters remained at normal levels, which are typical for Water Reservoirs, and were in line with the results of EYDAP's existing monitoring program.

EYDAP's aspiration and strategic objective is to **consolidate its cooperation** with all stakeholders, by **providing services** for the protection of surface waters and the integrated management and sustainable development of water resources.

### **SEWER MINING**

The reuse and recycling of water is gaining ever greater momentum in the Sustainable Development of cities, thus highlighting the central role played by water in the triptych of **water - energy - matter**, which is the focus of **circular economy**.

In the context of applying the principles of circular economy, EYDAP **implements research projects** aiming at decentralized reuse by utilising liquid wastewater directly from the sewerage network with the use of the sewer mining technique. Sewer mining technology essentially constitutes a **mobile wastewater treatment plant** that can extract wastewater from local sewers and treat it on the spot, supplying water ready for use at the points of demand, even in dense urban environments.

EYDAP is **pioneering in Greece**. Since 2021 it is responsible for the operation of **two Model Sewer Mining Plants** by applying new technologies for the treatment and production of recycled water.

The **first Plant** has been set up at the **Athens Municipality Plant Nursery**, in the framework of the European **NEXT-GEN** research project, as a result of the cooperation between EYDAP, the National Technical University of Athens, the Chemitec company and the Municipality. The Plant produces **25 m3 of recycled water** on a daily basis, which is tested by the Chemical Laboratory for Research and Environmental Applications of EYDAP in terms of its harmonization with the **requirements of the legislation**, and is used for the irrigation of expanses of ornamental plants on the Municipality's premises in Goudi.

The **second plant** has been operating since 2016 on the Company's premises in Metamorfosi, following the successful completion of the DESSIN project, and the recycled water is used for the irrigation of the surrounding area.

The **social and environmental benefits of Sewer Mining technology** are remarkable, since it helps to achieve the following:

- Reduction in the quantities of treated effluents released to water bodies;
- Reduction in the amount of water demand from surface and underground aquifers, and thus conservation of their reserves;
- Possibility of enriching underground aquifers;
- Reduction in the cost of transporting waste water;
- The possibility of creating and maintaining urban green areas, important centres for quality of life in the city, and consequently improving the aesthetic landscape of the area, without using up drinking water for their irrigation;
- Possibility of supplying reclaimed water for irrigation purposes in areas facing water scarcity problems (islands).

### **HADRIAN'S AQUEDUCT AS A WATER RESOURCE**

For the purposes of enhancing resilience and Sustainable Development, and in the framework of the holistic utilization of Hadrian's Aqueduct, EYDAP actively participates in:

- the utilization of non-potable water to cover local irrigation needs;
- the connection of the monument to contemporary inspirational projects for the Municipalities it runs through;
- its promotion as a Cultural Heritage Monument (*section on the "Management of Cultural Heritage" in the same Report*).

### **CULTURAL HIDRANT Pilot Program**

EYDAP is participating as a partner with the Municipality of Halandri in the creation of a non-potable water supply network for irrigation purposes, as part of the **UIA05-255 CULTURAL HIDRANT** program co-financed by the EU with a total budget of EUR 3,133,296.

The program includes the:

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- construction of a 6km non-potable water supply network from Hadrian's Aqueduct to the Municipality of Halandri, of which 4km are already under tender;
- installation of 100 smart water meters;
- saving of 10,000m of drinking water and of a total quantity of 25,000m<sup>3</sup> of water per year.

### In 2021

- 36 beneficiaries of the non-potable water supply network have already been recorded and will be directly connected;
- EYDAP created the **"Drop a Message"** application - with the registration of 81 users - in order to promote the possibilities offered by the use of non-potable water;
- 45,000 newsletters on the program and on the planning of the new non-potable water supply network were sent to all EYDAP customers in the Municipality of Halandri. At the same time, a public survey on water needs was conducted (41 participants).

### Collaboration with Agencies for the holistic management of Hadrian's Aqueduct

In April 2021, with the aim of achieving the integrated utilization of Hadrian's Aqueduct, EYDAP participated in the design of the **Integrated Territorial Investment** proposal coming under the Sustainable Urban Development (SUD) axis of the NSRF 2021-2027, and started a collaboration with the Ministry of Culture and Sports, the Region of Attica and the Municipalities located along the route of the underground aqueduct from the foothills of Mount Parnitha to Kolonaki, covering a total stretch of over 20km.

**The aim of the Program** is to:

- protect the monument
- reduce the average temperature in the city
- use the water to cover local irrigation needs and connect the monument to inspirational works in the regions it runs through
- align the project with the needs of the local economy, culture, education, etc.

At the same time, EYDAP has undertaken to:

- investigate the quantity and quality of the available water resource in Hadrian's Aqueduct;
- restore and highlight the visible points of Hadrian's Aqueduct (this involves 39 shafts, in collaboration with an expert civil engineer-speleologist);
- install information signs and railings around shafts and open points of access, such as the inclined gallery at the Olympic Village.

### Links to the scientific community

- The Company provided material and scientific support for a master-level dissertation titled **"Utilisation of non-potable water from Hadrian's Aqueduct in the urban fabric"**.
- EYDAP's proposals for highlighting the layout of the underground Hadriatic Aqueduct through "green" urban planning served as the subject of a workshop in the framework of the **Infrastructure Planning** Master Programme offered by the **New Jersey Institute of Technology in the USA**.
- These Proposals have been included in the foundational material for the topic of Hadrian's Aqueduct in an Interdepartmental Postgraduate Study Programme between the **National and Kapodistrian University of Athens, the University of Patras and the University of the Aegean**, which was completed successfully.

## CIRCULAR ECONOMY

The transition to circular economy is a necessary condition for the protection of natural resources and the environment. *(the issue is analysed in section titled "Circular Economy – Management of Liquid and Solid Waste" in the same Report).*

## ENVIRONMENTAL COMPLIANCE

EYDAP operates in compliance **with environmental legislation**.

- It complies with the approved environmental terms for all its facilities.
- The relevant environmental licensing procedure is followed for each new project or modification of the existing ones.
- A Decision of Approval of Environmental Conditions has been issued for each Wastewater Treatment Plant (WWTP) and Water Treatment Plant (WTP) with their accompanying projects. The same applies to all the facilities of the External Water Supply System.
- For all the projects and activities of the company, there are decisions in force for approval of environmental conditions.

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**No incidents of non-compliance with environmental laws and/or regulations have been identified by the Company during the reporting period.**

## C.2 PROTECTION OF BIODIVERSITY

### *Main non-financial risks*

The basic parameter in the sustainable management of water resources is the preservation of biodiversity.

Through the management of the water cycle, EYDAP **protects the aquatic ecosystems** in the areas in which it exercises its activities.

### *Corporate policies and due diligence and Results of such policies and non-financial key performance indicators*

Due to the fact that human activities are strictly regulated, **lakes are developing into significant wetland ecosystems, which support protected avifauna species, interesting ichthyofauna and unique lakeside vegetation.**

The basic role of EYDAP reservoirs is to store high-quality water for the capital's water supply; however, they also constitute significant wetlands:

- The **natural lake of Yliki**, a source of water abstraction for the Water Supply System of Attica, forms part of the **Natura 2000** network of protected areas.
- **The artificial lake of Marathon** is the first reservoir of the Attica water supply system and a significant wetland.
- **The Mornos and Evinos Reservoirs** are important wetland ecosystems.

### **WATER FOR THE ECOSYSTEM - "ECOLOGICAL WATER SUPPLY"**

For the purpose of preserving the continuity of wetland ecosystems, EYDAP has appointed researchers, in collaboration with the National Technical University of Athens, to explore the possibility of maintaining "ecological water supply" in the river ecosystems downstream of dams. Maintaining this minimum required flow is necessary according to the law, environmental provisions and contemporary international trends in the environmental management of reservoirs.

The necessary interventions have already been implemented on the **Marathon dam** in order to increase the residual supply downstream of the dam to 25 l/sec, according to the recent Technical Environmental Study implemented by EYDAP.

The river ecosystem downstream of the Mornos dam is in good condition due to the constant flow of surface water over the river bed. EYDAP has completed the systematic monitoring of the ecological and chemical condition of the river ecosystem by implementing a three-year hydromorphological, physicochemical, biological and chemical measurement program, in accordance with the specifications of Water Framework Directive 2000/60/EC and the YD04 Water Management Plan set out in the Technical and Environmental Study of the Mornos Dam, which was implemented by EYDAP S.A. The above monitoring indicated that the river ecosystem downstream of the Mornos dam is in good ecological and chemical condition.

An "ecological supply" of 1m<sup>3</sup>/sec has been estimated for the **Evinos river**, which is the newest reservoir. Consequently, the riparian ecosystems downstream of the dam maintain their physiognomy and their significant biodiversity.

## C.3 PROTECTION OF MARINE ECOSYSTEM

### *Main non-financial risks*

Protecting the marine ecosystem is one of EYDAP's key concerns. As such, the Company institutes procedures and actions that effectively contribute to maintaining the good status of the marine ecosystem, in compliance with environmental laws and policies incorporated into national and European law.

Taking the vitally important issue of protecting the marine ecosystem into serious consideration, EYDAP adopts measures to ensure preparedness and be able to respond and mitigate significant negative impacts on the environment. Such measures aim at reducing the severity and extent of these impacts. The measures arise from the Company's operation and risks for serious accidents.

However, it is noted that the status of the marine environment of aquatic receivers also depends on a number of other factors outside of EYDAP's remit (illegal waste disposal, maritime accidents, storm water runoff, etc.).

### *Corporate policies and due diligence and outcomes of these policies and non-financial key performance indicators*

### **WWTP DESIGN & OPERATION**

**WWTPs constitute key environmental infrastructures** that significantly protect marine receiving waters by:

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- collecting and treating urban wastewater;
- monitoring the proper operation of treatment facilities, the Psyttalia WWTP, the Metamorfoosi WWTP, the Thriassio WWTP, and continually upgrading and maintaining them with high-technology means;
- complying with strict effluent specifications;
- frequent sampling
- ongoing training of Company personnel to respond to potential hazards;

to help minimize impacts and maintain the good status of marine ecosystems.

EYDAP analyses the existing status of receiving aquatic ecosystems by preparing environmental impact studies (EIS), both when designing WWTPs and during their operation. The choice of level of treatment performed at the WWTP under design is always based on current regulatory provisions and the quality of the receiving waters and aims at protecting their ecosystems.

The treated effluent from the Psyttalia and Thriassio WWTPs ends up in the Saronic and Elefsina Gulfs while effluent from the Metamorfoosi WWTP is discharged to the Saronic Gulf, through its main receiver, the Kifissos River. **The treated effluent from WWTPs is discharged into the sea approximately 95% free of its pollutant load.**

The start of operations at the Psyttalia WWTP in 1994 was a milestone in the improvement of the Saronic Gulf marine ecosystem, which in previous years had dramatically declined due to discharge of untreated wastewater. Studies show continuing improvement, both in terms of physicochemical parameters and the status of the marine ecosystem. As part of Directive 2000/60/EC and the implementation of river basin management plans, the ecological status of the Saronic Gulf, which is the receiver of the Psyttalia WWTP, has been assessed as “good”.

Another decisive factor in protecting the marine environment is the implementation of **new sewerage projects in the East Attica areas**, with integrated management of wastewater and reuse of treated wastewater for irrigation and to minimize its discharge into the sea. These actions have an indisputably positive impact on the protection of marine ecosystems.

### **SYNERGIES WITH SCIENTIFIC BODIES AND DISCLOSURE OF THE WWTP’S PROPER FUNCTIONING OUTCOMES TO THE PUBLIC – HCMR**

EYDAP conducts testing and studies of the marine environment to determine the impact on bathing waters at beaches in Attica near the WWTPs, and at the respective habitats at the discharge sites of treated urban wastewater. Environmental monitoring takes place with frequent measurements by competent state bodies (HCMR, Ministry of Environment and Energy’s Secretariat-General for the Natural Environment and Water, Region of Attica, Blue Flag program).

EYDAP has implemented a program to modernize its facilities and ensure that effluent quality levels are maintained as specified in the Decisions to Approve Environmental Conditions for the WWTPs, or at even higher levels. The concentration limits of pollutants in effluents are much lower than those required by the DAEC; significant energy savings are also realized, particularly at the Psyttalia WWTP.

Following a tender process, EYDAP has contracted with the Hellenic Centre for Marine Research for the systematic monitoring of the **Saronic and Elefsina Gulf** ecosystems, which have been identified as “**sensitive receivers**”. Monitoring activities include **indicators and parameters** to assess the environmental and ecological status of the marine ecosystem.

With regard to the effective operation of the WWTPs, analyses of treated wastewater effluent quality at the WWTPs are the result of laboratory analyses and are accessible to the public on the Wastewater Treatment Plant Monitoring Database maintained by the Ministry of Environment and Energy (<http://astikalimata.ypeka.gr/>).

Compliance with effluent quality limits for each parameter posted for each EYDAP WWTP for 2021 is shown in the following table:

Achieved Effluent Quality Limits 2021				
2021	BOD5 Biological Oxygen Demand (5 days)	COD Chemical Oxygen Demand	TSS Total Suspended Solids	T-N Total Nitrogen
Psyttalia WWTP	✓	✓	✓	✓

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Metamorfofi WWTP	✓	✓	✓	✓
Thriassio WWTP	✓	✓	✓	✓

**In 2021, as in previous years, compliance with effluent quality limits at EYDAP's WWTPs greatly contributed to the improved status of the Saronic and Elefsina Gulf marine ecosystems.**

The quality of coastal waters is also indicated by the fact that almost all coastal areas intended for bathing around the Saronic Gulf have been awarded a “Blue Flag”, which is a symbol of environmental quality chiefly based on the assessment of marine water quality.

**The Company did not identify any incidences of non-compliance with environmental laws and/or regulations during the reporting period.**

### C.4 MEASUREMENT, MONITORING & MITIGATION OF GREENHOUSE GAS & OTHER GAS (material issue)

#### *Main non-financial risks*

Climate change is one of the greatest challenges of today. Scientific studies show that mitigation of the phenomenon is in direct link with the management of greenhouse gas, derived from human activity. EU seeks the reduction of greenhouse gas by 80-95%, in comparison to 1990 rates, by 2050.

Targets are realized through compliance with environmental policies, as incorporated in National and European Law and with the enforcement of measurement, monitoring and mitigation of greenhouse gas emissions. EYDAP, in the context of corporate responsibility records the greenhouse gas emissions since 2019.

#### *Corporate policies and due diligence and*

**The Company, with environmental sensitivity, aims at the mitigation of its carbon footprint (Net Zero)**

1. Strategy formulation for the improvement of energy efficiency and mitigation of carbon footprint
2. Energy saving – mitigation of greenhouse gas
3. Estimation of the emission of gaseous pollutants with a direct impact on climate change (greenhouse phenomenon) in new studies
4. Selection of materials and machinery with modern environmental standards
5. Studies for the protection of new infrastructure from extreme weather phenomena, as floods, as a result of average temperature increase, to deal with negative impacts of climate change
6. Electric vehicles – Gradual replacement part of EYDAP fleet
7. Transition plan to low carbon emission systems
8. Renewable Energy Sources: Photovoltaic Stations and Hydroelectric in installations
9. Energy upgrading of buildings and installations

**Methodology** followed by EYDAP for the calculation of CO<sub>2</sub> is based on:

1. ISO 14064-1:2018 Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.
2. Greenhouse Gas Protocol, WRI (GHG Protocol Corporate Accounting and Reporting Standard, Revised Edition).

**Emissions in 2021 showed a reduction of 2.54% in comparison to 2020 and an increase of 2.2% in comparison to 2019.**

#### **INTRODUCTION OF THE PSYTTALIA WASTEWATER TREATMENT PLANT (PWWTP) ISINCE 2014 IN GREENHOUSE GAS EMISSIONS TRADING SYSTEM (EU-ETS)**

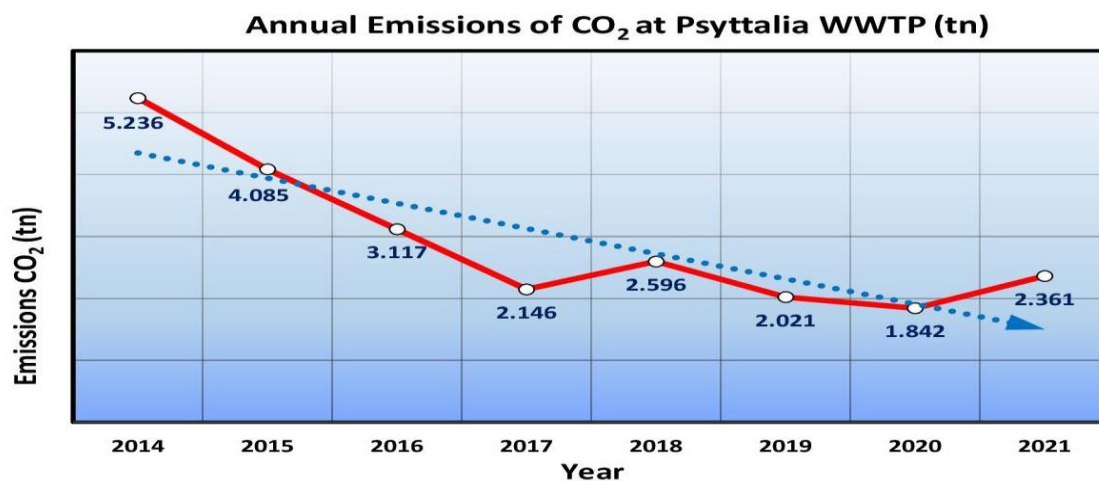
In compliance to legislator framework, the Psyttalia Wastewater Treatment Plant, the main effluent treatment installation, joined in 2014 the above system. Annual Reports, verified by external accredited auditor, are submitted to the competent National Authority (Ministry of Environment & Energy) and to the relevant Register of the EU. The difference of CO<sub>2</sub> emissions, in relation to **base year 2014**, is 2.885tn in 2021, lower than the relevant rate 3,394 tn in 2020, due to the increased consumption of natural gas, to cover extraordinary operational needs.

As shown in the graph, in 2021 there is a decrease of emissions at a rate of 55% in relevance to base year 2014 (5,236 tn CO<sub>2</sub>). More specifically, in 2021 the increase in CO<sub>2</sub> emissions from PWWTP is at rate of 28.18%(+) in comparison to the relevant rate

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of 2020, the corresponding CO2 emissions' increase from 2019 rate lies to 16.82%(+), while the corresponding CO2 emissions' reduction in comparison to 2018 amounts to 9.05%(-).



The significant reduction of CO2 emissions in PWWTP is due to a series of targeted management options. More specifically in:

- Natural gas use reduction and its substitution with biogenic biogas produced at the plant by the treatment of sludge.
- Projects implementation for the increase of biogas production
- Installation of an integrated automatic power and energy management system, which allows the rational use of energy sources.

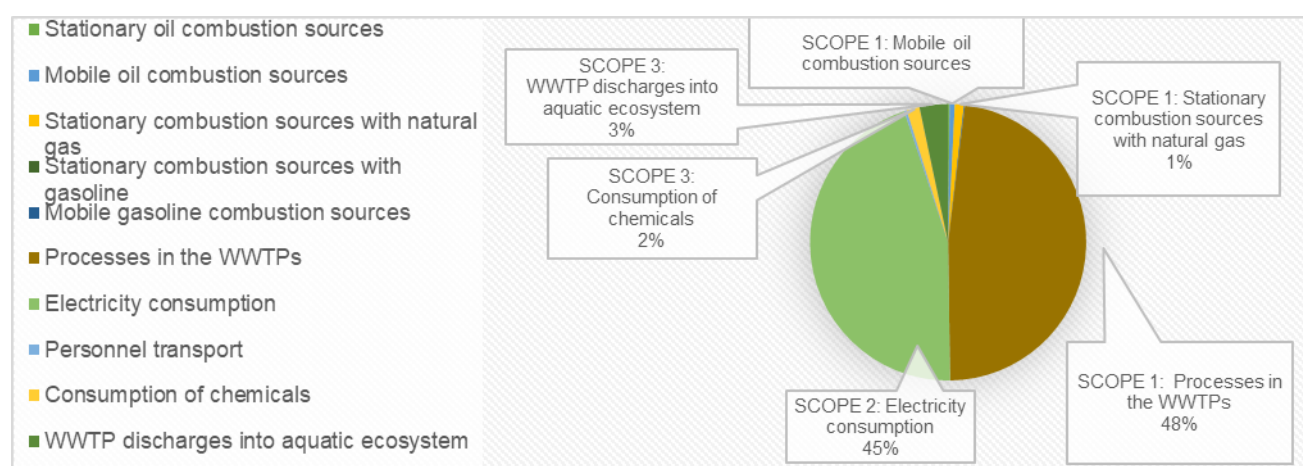
The achievement of this reduction is the result of adequately targeted interventions and activities in the installations.

## ANNUAL EMISSIONS AND SOURCES

EYDAP annual greenhouse gas emissions:

	2019	2020	2021
<b>greenhouse gas emissions (tCO<sub>2</sub>e)</b>	222,331.8	233,313.07	<b>227,393.92</b>

Greenhouse gas emissions sources and participation percentage in CO<sub>2</sub> emissions / emission source:



From 2021 EYDAP data processing and carbon footprint calculation we have the following results:

### SCOPE 1:

- The processes that takes place in the Wastewater Treatment Plant (108. 747.7 tCO<sub>2</sub>e) have the largest contribution to greenhouse gas in the entire Company and they constitute direct emissions. Other emissions that are part of SCOPE 1 are:
- Fixed combustion sources with natural gas: 2.425,9 tCO<sub>2</sub>e
- Mobile combustion sources with oil : 1,344.4 tCO<sub>2</sub>e
- Fixed combustion sources with oil : 423.8 tCO<sub>2</sub>e

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- Mobile combustion sources with gasoline: 241.5 tCO<sub>2</sub>e
- Fixed combustion sources with gasoline: 2.4 tCO<sub>2</sub>e

### SCOPE 2:

Electric power consumption in all the installations of EYDAP is the second largest source of gas emissions (102,494.6 tCO<sub>2</sub>e). The largest indirect greenhouse gas emissions, due to electric power consumption, are in:

- the WWTP of Psyttalia, with emissions rising to 43,616.44 tCO<sub>2</sub>e
- the Water Network, with emissions rising to 29,305.74 tCO<sub>2</sub>e
- the water intake, with emissions rising to 14,320.07 tCO<sub>2</sub>e

The CO<sub>2</sub> emission index for EYDAP buildings is 64.67 kg CO<sub>2</sub> / m<sup>2</sup> of building area, largest part of which belongs to SCOPE 2 (electric power).

From the set of water treatment emissions' indicators, the lowest emission index per m<sup>3</sup> of water appears at Galatsi Water Treatment Plant (0.009 kgCO<sub>2</sub>/m<sup>3</sup>) and the highest at Polydendri Water Treatment Plant (0.022 kgCO<sub>2</sub>/m<sup>3</sup>) due to the requirement for pumping in order to raise the level of raw water.

### SCOPE 3:

SCOPE 3 include:

- WWTPs effluent disposal in the aquatic ecosystem : 7,579.9 tCO<sub>2</sub>e
- the use of chemical substances: 3,45.3 tCO<sub>2</sub>e
- commuting of employees, in klms. A sample of 593 employees (~ ¼ of the Company's employees) guides us to emissions 708.4 tCO<sub>2</sub>e. in the following table the distribution by source:

#### Indirect emissions – employees' commuting

Emissions Source	CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O	CO <sub>2</sub> e
<i>Category 3 – Indirect non biogenic emissions</i>				
Cars	634.1	0.001	0.002	634.8
Two-wheelers	27.0	0.000	0.000	27.1
Taxi	10.2	0.0	0.0	10.2
Underground/Tram	8.2	0.0	0.0	8.2
Bus	28.1	0.0	0.0	28.1
<i>Emissions<sub>σ</sub> (t)</i>	<b>707.6</b>	<b>0.001</b>	<b>0.003</b>	<b>708.4</b>

### CRITICAL INDICATORS

**GREENHOUSE GAS EMISSION VOLUME:** 337.110 tCO<sub>2</sub>e/million. €

**GREENHOUSE GAS EMISSION VOLUME PER CUBIC METERS:** 384,407 tCO<sub>2</sub>e/million m<sup>3</sup>

Electric Energy consumption for the production and supply of water per invoiced m<sup>3</sup>: 18.37%

Electric Energy consumption for effluent treatment + electric energy consumption for effluent transfer/ invoiced consumption: 39%.

## C.5 ENERGY SAVING (material issue)

### Main non-financial risks

Given that energy affects both the cost of production and service delivery and the environmental footprint, EYDAP has made energy conservation one of the central pillars of its strategy.



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The current energy crisis and the associated risks to the environmental and economic sustainability of growth require holistic management of the issue. In order to strengthen the Corporate Resilience against further shocks and in order to protect the economic resilience of both households and professionals with possible deprivation of their ability to cover the cost of water and wastewater services, EYDAP has initiated actions from 2021 that will culminate in the following years as part of the Company's energy transition.

To reduce the impact of the current crisis, it is continuously evaluating and adjusting its processes and monitoring developments.

### *Corporate policies and due diligence and Outcomes of these policies and non-financial key performance indicators*

The utilization of biogas from the WWTPs as well as the production of energy from the Small Hydroelectric Power Plants (SHEPP) and the Photovoltaic Plant contribute to the achievement of the national target of increasing the production of energy from Renewable Energy Sources, as well as to the optimization of the company's energy balance.

In the context of the utilization of renewable and alternative energy sources, EYDAP has developed:

- Energy production facilities from small hydroelectric power plants installed in its aqueducts and at the WWTP of Psyttalia.
- Combined heat and power plants, using biogas produced from the treatment of sludge in the wastewater treatment plants.
- Photovoltaic station at the facilities of the Acharnai WTP.

## BASIC RES STATIONS OF EYDAP

### PHOTOVOLTAIC STATION IN ACHARNAI

In the direction of producing energy from renewable sources and reducing its carbon footprint, the company has installed a photovoltaic (PV) power plant with a capacity of 1.9712 MW at its facilities in the Municipality of Acharnai, for the purpose of selling the electricity produced.

In 2021 (January - December), energy production amounted to 3,150,587 kWh, the same level as in 2020.

### SMALL HYDROELECTRIC POWER PLANTS (SHEPS)

Along the external aqueducts that transport water from the reservoirs to the refineries, small hydroelectric power plants operate, whose energy is sold by EYDAP. The water from the aqueducts is diverted to a side canal, where a hydro turbine converts the hydraulic energy into mechanical energy and then, via a generator, into electricity. The water is then reintroduced into the main aqueduct, where it continues to flow.

Specifically, the operating SHEPS are:

Elikonas SHEPS with a capacity of 650 kW and a projected annual energy production of 5.000.000 kWh.

Evinos SHEPS with a capacity of 820 kW and a projected annual energy production of 4 000 000 kWh.

Kithairon SHEPS with a capacity of 1200 kW and an estimated annual production of 5 730 000 kWh.

Kirfi SHEPS with a capacity of 760 kW and a projected annual production of 5 860 000 kWh.

Mandra SHEPS with a capacity of 630 kW and a projected annual energy production of 4 900 000 kWh.

In 2021, the total energy production from the above SHEPS' will amount to 17,515,903 kWh, approximately 20% lower than in 2020 (21,962,864 kWh).

The energy produced by the SHEPS is totally dependent on the range of DEI grid instabilities, as well as on the weather conditions and the occurring failures of the electromechanical equipment of the plants.

### SMALL HYDROELECTRIC POWER STATION IN THE PSYTTALIA WWTP

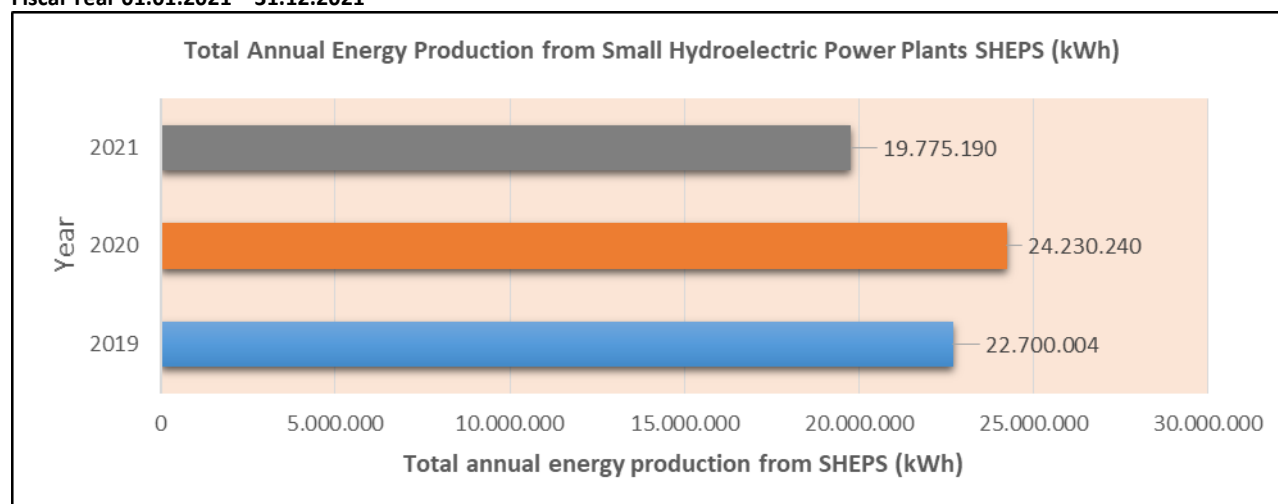
In Psyttalia there is a small hydropower plant installed in the outflow pipeline, which has been operating since 2015 and whose own electricity production reaches **2,259,287 kWh in 2021** with the corresponding value in 2020 being at the same level of 2,267,376 kWh. The variation of the power generation from this plant in the outflow pipe of the Psyttalia WWTP is due to the annual variation of the wastewater flow.

## TOTAL SHEPS

Attached is a graph showing the annual production of the 5 SHEPS and the hydroelectric output of WWTPS

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### BIOGAS

The biogas produced in the digesters of the Psyttalia WWTP is used as fuel:

- In internal combustion engines for combined heat and power.
- In the thermal drying plant of the dehydrated sludge.
- In the boiler room of the digestion unit for sludge heating.
- In the steam generating unit for the production of steam (for the sludge thermal hydrolysis unit).

At the Metamorphosis WWTP, the digester biogas is used only as thermal energy.

The recoverable thermal energy of the Psyttalia WWTP for 2021 is 139.652 MWh and the Metamorphosis WWTP 3.331 MWh.

The electricity produced by biogas at the Psyttalia WWTP is 25,891 MWh.

### ACTIONS IN PROGRESS TO CONSERVE ENERGY

- The Polydendri WTP has a nominal refining capacity of 200,000 m<sup>3</sup>/d. The two pumping stations for undiluted and refined water were built in the 1970s and have been operating continuously since then with the same pumping units with very low efficiency, resulting in high energy consumption. In the context of reducing energy consumption and ensuring the safety of the operation of the WTP for the uninterrupted water supply of the city of Athens, a project design has been completed to upgrade the energy efficiency of the two pumping stations by constructing new pumping stations. Specifically, the project includes:
  - I. replacement of pumps with new modern high-efficiency pumps and low-loss motors,
  - II. construction of a new refined water pumping station building,
  - III. replacement of medium voltage substations with very low loss substations in accordance with the latest EU directive,
  - IV. installation of a modern distribution network and motor control systems.
  - V. Installation of back-up power generation which will ensure the uninterrupted operation of the WTP at its maximum capacity.
  - VI. Automatic control system for the operation of the pump station with installation of new SCADA.

The project is to be completed in terms of study and to be launched for implementation within 2022.

In 2021:

- The installation of **low-consumption street lighting lamps** in extensive outdoor areas of EYDAP began, with the future result of lower consumption and avoiding the replacement cost of the current conventional ones, since the new ones have a 5-year replacement guarantee.
- The **design of 4 PV Plants with a total capacity of 3.5 MW** was completed through the energy offsetting procedure and 2 of the 4 PV Plants at the 1.99 MW Acharnai and Polydendri WTPs are already in the tender process, which will save money from the reduced electricity purchase.
- The **process of energy checks of EYDAP's facilities** was completed and the results were submitted in accordance with the provisions of the legislation. The conclusions and recommendations from the energy checks were sent to the Directorates and Services responsible for implementation.
- **Energy inspections were carried out in 11 EYDAP buildings receiving** the official certificates. The conclusions and suggestions from the **Energy Footprint survey** have been forwarded to all the Directorates and Services of EYDAP responsible for implementation.

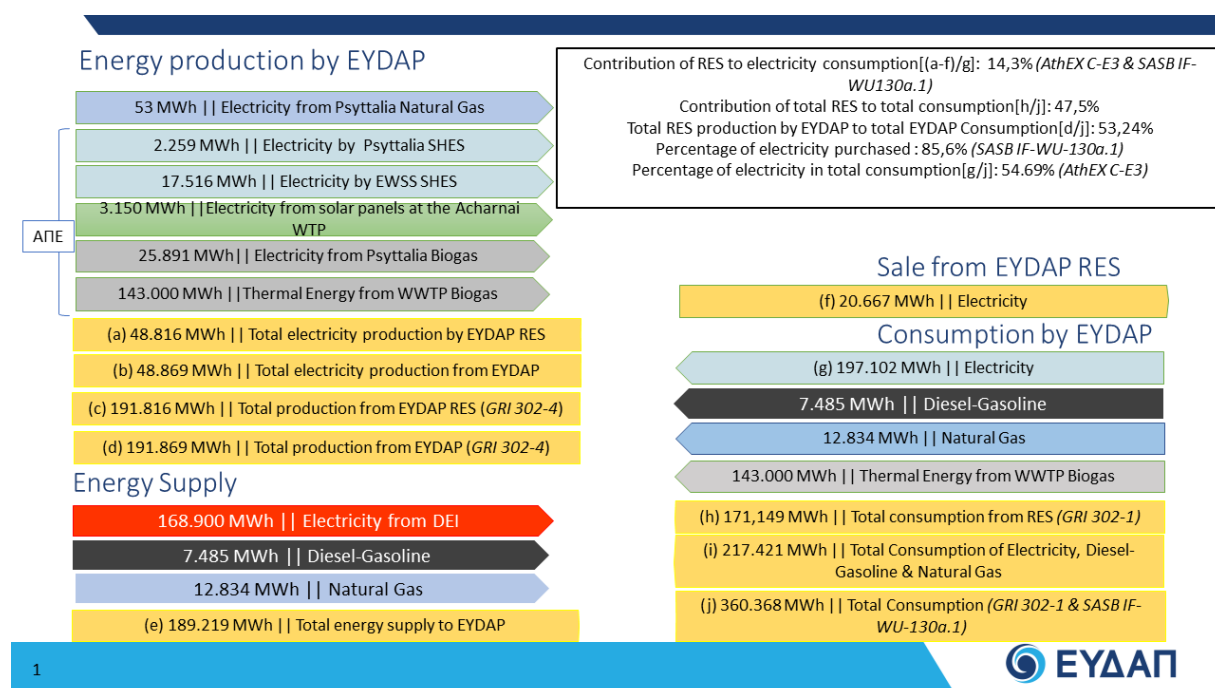
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- The planning of the following pilot actions has started:
  - Participation of EYDAP as a partner in the Energy Capability Centre, an initiative of the National Technical University of Athens and EPISEY that will implement by 2023 the design of innovative approaches to reduce the energy footprint. The first project concerns the design of the production of e-fuels (production of artificial fuel from green energy) for transport.
  - Optimization of the energy operation of the Metamorphosis Wastewater Treatment Plant in the framework of the European Research Project HORIZON \_ Trineflex.
  - Installation of PV panels with parallel heat generation in the KEREFT.

## Outcomes of these policies and non-financial key performance indicators

### ENERGY BALANCE



In 2021 EYDAP achieves the following values in the key energy indicators:

Total energy production: 191.869 MWh

Total consumption 360.368: MWh SASB

RES energy production: 191,816 MWh

Total consumption of energy from RES: 171,149.00 MWh

Total energy consumption from non-renewable energy sources 189,272.00 MWh

Percentage of total energy consumption from RES: 14.3%

Contribution of total RES to total consumption: 47.5%

Total RES production of RES of EYDAP to total Consumption of EYDAP: 53,24%

Percentage of electricity purchased: 85.6% SASB

Percentage of electricity to total consumption: 54.69%

Electricity consumption for water production and distribution per billed m<sup>3</sup>: 0.18 MWh/m<sup>3</sup>.

Electricity consumption for wastewater treatment & for wastewater transport/ Tariffed consumption: 0.39 MWh/m<sup>3</sup>.

### REGULATORY COMPLIANCE

EYDAP operates in compliance with **environmental legislation**.

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- It complies with the approved environmental conditions for **all its installations** (Wastewater Treatment Plants, Water Treatment Plants, External Water Supply System, etc.).
- The relevant **environmental permit procedure** is followed for each new project or modification of existing ones.
- An **Environmental Permit Approval Decision** has been issued for each Wastewater Treatment Plant (**WWTP**) and Water Treatment Plant (**WTP**) with their relevant projects. The same applies to all the facilities of the **External Water Supply System**.
- The **PV Station of the Acharnai WTP** has an Environmental Conditions Approval Permit.
- For all of the company's projects and activities, there are valid permits for the **approval of environmental conditions**, or requests for their renewal or modification have been submitted in due time.

## C.6 CIRCULAR ECONOMY- LIQUID AND SOLID WASTE MANAGEMENT (material issue)

### *Main non-financial risks*

Utilising material and natural resources throughout their life cycle is an important business approach to the circular economy and a response to our commitment to environmental protection.

The continuous reduction of the amount of waste that needs to be disposed of at the end of a product's life cycle contributes significantly to minimising its impact on the environment and human health.

As the largest water and wastewater company in Greece, EYDAP is continuously upgrading its facilities, with the aim of gradually reducing the waste generated by its plants, **by reusing by-products stemming from its production processes, recovering and generating energy from waste, and consistently reducing its greenhouse gas emissions.**

Non-application of the principles of the circular economy carries risks for the Company, such as non-compliance with the regulatory framework, with all the legal consequences that implies, reputational damage to the Company, lack of trust of our customers in the Company, as well as substantial financial damage to the Company.

### *Corporate policies and due diligence*

#### CIRCULAR ECONOMY, WATER RESOURCES MANAGEMENT AND SLUDGE MANAGEMENT

**In the water sector**, participating in the circular economy and in sustainable natural resources management starts with opting for **renewable water resources**, choosing **energy-efficient technologies** in transportation and distribution, **and reusing renewable water resources.**

In the Company's Water Treatment Plants, the integrated management includes the adoption of good practices and actions that aim to reduce the consumption of water used during treatment processes. During the production of drinking water, **the water required for cleaning the facility and for disposing of the solid waste generated during the treatment process is not wasted.** Through appropriate treatment processes, much of this water is recycled and **re-introduced into the production process**, leading to its maximum utilisation, and thus minimising water losses.

#### SLUDGE PROCESSING IN WATER TREATMENT PLANTS

Today, at the **Galatsi Water Treatment Plant (WTP)**, the **sludge** generated during the sedimentation process and filter washing is transferred to existing tanks. Part of it then forms part of the **reclaimed water**, which is taken to the WTP for re-treatment, while the rest is transferred, through the sewage system of EYDAP, to the Wastewater Treatment Centre of Psytalia.

**EYDAP invests in the upgrade of all its Water Treatment Plants and in the necessary additional projects for the treatment and management of the sludge generated during the water purification process.**

Displaying environmental awareness and responsibility, EYDAP has prioritised the optimisation of the **treatment of the sludge** generated as a waste material from water treatment. With this goal in mind:

- **At the Polydendri WTP**, in 2019 the construction of a **modern sludge management unit was completed and the unit was put into operation.** The sludge produced during water treatment is further processed. The solid waste is separated from water and then the water enters the WTP for re-treatment. The **solid sludge** produced is collected and transferred to licensed sites.
- **At the Aspropyrgos WTP**, the maintenance and **upgrade of the existing sludge processing systems** was completed in 2019, when the systems were also re-put into operation. The sludge produced as a result of the purification of raw water is further treated. The solid waste is separated from the water and then the water enters the WTP for re-treatment. The **solid sludge** produced is collected and transferred to licensed sites.

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- **At the Acharnes WTP, the construction of the sludge management and backwashing unit was completed in 2021.** The sludge generated as a result of the water purification process is further treated. The solid waste is separated from the water and then the water enters the WTP for re-treatment. The **solid sludge** produced is collected and transferred to licensed sites.
- **At the Galatsi WTP, the construction project of the sludge management unit is in the phase of awarding the final contract to the successful tenderer.** The start of construction is expected within the third quarter of 2022, with an expected completion date in the fourth quarter of 2023.

It is estimated that the sludge treatment plants that are already in operation at the Polydendri, Aspropyrgos, and Acharnes WTPs, together with the soon-to-be-completed equivalent unit at the Galatsi WTP will save:

- ✓ **4,300,000 m<sup>3</sup> per year**
- ✓ **of resources by reducing the energy consumption**
- ✓ **of chemical processing materials.**

**The sludge produced as a result of the treatment of the raw water will be further processed in flocculation tanks and end up as the last stage in the dehydration unit. The quantities of treated sludge produced by the WTPs are recorded online on an annual basis in the National Database of the Urban Waste Water Treatment Plants of Greece, in accordance with the relevant legislation, and is collected by licensed companies for further utilisation, as soil improver for various crops in cases of tree planting, for the cement industry and the ceramics industry.**

## CIRCULAR ECONOMY IN WASTEWATER MANAGEMENT

**The integrated wastewater management of Attica is a strategic goal of EYDAP.**

*(The topic is discussed in detail in the chapter "Consumer Health and Safety: Sewerage Services").*

**Solid waste** is generated during **wastewater treatment**, which consists mainly of wastewater pre-treatment by-products and sludge. This is non-hazardous waste, the responsible disposal and management of which is a priority for EYDAP's stakeholders, e.g., the local communities in the areas of the wastewater treatment plants, especially taking into account the large annual quantities of waste generated.

At the **Wastewater Treatment Plants (WWTPs)**, the solid waste generated during the pre-treatment phase (screening waste, grit and large solids), as well as the primary sludge (fine solids, sludge) is landfilled.

The drying of the dehydrated sludge generated by all three WWTPs, takes place at the Psyttalia WWTP.

**The entire quantity of dried product** is utilised thermally by the **cement industry** as an alternative fuel, applying a technologically modern, environmentally friendly, and sustainable solution.

**The biogas** produced at the phase of sludge refinement in both the **Psyttalia** and the **Metamorfosi** WWTPs is utilised for **energy production**. Specifically:

- at the Psyttalia WWTP, the total amount of biogas produced is used in-house
- at the Metamorfosi WWTP, 70% of the amount of biogas produced is utilised.

## REUSE OF RECLAIMED WATER IN THE NEW SEWERAGE PROJECTS IN EAST ATTICA

The planning of the construction and operation of integrated wastewater management systems in Eastern Attica aims at the **reuse of treated effluents**. These projects are a strategic choice of EYDAP, with a significant impact on saving valuable water resources *(the topic is further discussed in the section "Sewerage Projects in Eastern Attica" within the same document).*

### REUSE BY DIRECT PUMPING FROM THE NETWORK (SEWER MINING)

Applying the principles of circular economy, EYDAP implements research programmes aimed at **decentralised water reuse, by using effluent directly from the sewerage network (Sewer Mining).**

*(The topic is further discussed in section "Management of Natural Resources/Water Sources" within the same section)*

*Outcomes of these policies and non-financial key performance indicators*

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### SOLID WASTE FROM WASTEWATER TREATMENT at the WWTPs

#### SCREENING WASTE AND GRIT

Total screening waste and grit landfilled (tn)	
2018	11,744
2019	9,267
2020	8,547
2021	8,111

The above data shows that the total amount of screening waste and grit landfilled in 2021 was reduced by 5.10% compared to 2020, by 12.47% compared to the corresponding quantity landfilled in 2019, and by 30.93% compared to the corresponding quantity landfilled in 2018. It should be noted that in 2018 the quantities of grit generated by the Metamorfosi WWTP were particularly high due to the evacuation and cleaning of the digester at this facility.

#### DRIED SLUDGE

Total amount of dried sludge from the drying unit at the Psyttalia WWTP (tn)	
2018	44,239
2019	40,131
2020	37,801
2021	39,424

The above shows that the quantity of dried sludge at the Psyttalia WWTP increased by 4.29% compared to 2020, but decreased by 1.76% compared to the equivalent quantity in 2019 and decreased by 10.88% compared to 2018.

#### BIOGAS PRODUCTION

All biogas produced at the WWTPs of EYDAP is utilised for energy generation:

Biogas produced at the EYDAP WWTPs (m <sup>3</sup> )	
2018	31,188,675
2019	31,506,800
2020	31,710,190
2021	31,735,071

The above data shows that in 2021 the production of biogas was 0.08% higher compared to 2020, 0.72% higher compared to 2019, and 1.75% higher compared to 2018.

#### RECLAIMED WATER

##### REUSE OF WATER PRODUCED AS A RESULT OF SLUDGE TREATMENT AT WATER TREATMENT PLANTS

The construction of sludge treatment units at the WTPs will permit the **reuse of water** produced during the centrifugation of the sludge generated during the water purification process. This water will be added to the quantity of water generated during filter washing, which is already re-used in-house, and re-introduced into the aqueducts that transfer raw water to the plants.

**Water recycled annually (m<sup>3</sup>)**

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<b>2018</b>	11,517,632
<b>2019</b>	10,347,634
<b>2020</b>	11,477,296
<b>2021</b>	12,680,426

### REUSE OF RECLAIMED WATER FROM WASTEWATER TREATMENT IN WASTE WATER TREATMENT PLANTS

Part of the **treated effluent** of the Psyttalia and Metamorfoosi WWT Plants is used for the irrigation of greenery and to cover other in-house water needs (e.g., washing, industrial water).

This is water that is used inside the EYDAP facilities and is not yet available to third parties.

Volume of reclaimed water (m <sup>3</sup> ) from the treated effluent that was reused				
	2018	2019	2020	2021
Total Quantity (m <sup>3</sup> )	<b>5,370,792</b>	<b>4,789,043</b>	<b>5,313,221</b>	<b>5,297,221</b>
Daily reuse (industrial water m <sup>3</sup> /day)	<b>14,714</b>	<b>13,120</b>	<b>14,557</b>	<b>15,513</b>

### PAPER AND BATTERY RECYCLING

A materials recycling system has been implemented in the buildings and facilities of EYDAP.

#### PAPER RECYCLING (kg)

2018	2019	2020	2021
34,456	28,741	29,962	17,320

According to the data in the above table, the amount of paper that needs to be recycled has been reduced by 49.73% compared to the equivalent quantity in 2018. The development of **e-government applications and electronic document management systems, as well as the reduction of printed paper** all contributed to a decrease in paper use, and consequently, paper recycling. Another contributor was the fact that, due to the **COVID-19** pandemic, a significant percentage of the Company's employees were working from home (remote work).

**1,500 trees!**

The total amount of paper recycled in the last four years amounts to **110,479 kg** of paper, which corresponds to the pulp produced from approx. **1,779 trees**.

#### BATTERY RECYCLING

Used batteries are collected in special bins in the company's premises and facilities by **AFIS** (the Collective Management System for portable batteries).

According to the data provided by AFIS and EYDAP, **524 kg of batteries** were collected in the buildings and facilities of EYDAP in **2021**.

2018	2019	2020	2021
256 kg	338 kg	221 kg	524 kg

**1.5 TONS OF BATTERIES SO FAR!**

2017 (1<sup>st</sup> year of program implementation) - 2021: a total of 1,566 kg have been recycled.

In 2022, recycling will be extended to waste from electrical and electronic equipment (WEEE) by means of a certified collection system, as well as to plastic waste.

During the reporting period, the Company has not identified any non-compliance with environmental laws and/or regulations.

## D. SOCIETY

### D.1 CONSUMERS' HEALTH & SAFETY

#### D.1.a WATER SUPPLY QUALITY

(material issue)

#### *Main non-financial risks*

EYDAP, as the largest provider of water services, being aware of its responsibility to millions of consumers, ensures the **excellent quality of drinking water**. Through continuous investments in infrastructure projects, in technology and in training of its human capital, EYDAP ensures drinking water quality, one of the highest in Europe, always in harmony with the existing provisions.

According to the **Urban Water Atlas for Europe** for 2017, published by the European Union and presenting the best practices in European cities, **EYDAP was rated with 10 (excellent) in terms of drinking water quality for the city of Athens** (Urban Water Atlas for Europe 2017, European Commission, Publications Office of the European Union, Luxembourg, pp.54-55).

In the **annual international evaluation of water companies** published in 2021 by the European Benchmarking Co-operation, **EYDAP's water quality was rated with 99,846%, higher than the average scores achieved by the participating Western European companies**.

**Excellent quality already starts from the main reservoirs Evinos and Mornos.**

The risk of gradual degradation of water quality due to man-made activities around the main reservoirs is limited, due to their location at high altitudes, in inaccessible, sparsely populated and very restricted areas. In addition, EYDAP ensures the protection of its reservoirs by complying with strict legislation as it arises from Sanitary Order A5 / 2280/1983 "for the protection of water used for water supply in the capital area from pollution and contamination and PD51 / 2007 laying down measures and procedures for integrated water protection and management in accordance with the provisions of Directive 2000/60 / EC.

The risk of a sudden deterioration in the quality of water available to consumers can arise, however, from a natural disaster, or from an inadvertent inflow of unsuitable substances into the water supply network, or from malicious or terrorist acts, or from a failure of the facility.

**The precautionary treatment** of such risks, in addition to enhancing the good reputation of the Company, guarantees the safety of the consumers and the resource. In addition, it prevents the imposition of fines for non-compliance with current legislation.

For all the above reasons, and in order to continuously ensure the quality of water for consumers, EYDAP has carried out an **analysis and assessment of the risks** it may face in this area. The probability of occurrence is not high for any of them. For each contingency, a relevant precautionary action plan has been prepared and implemented.

EYDAP ensures that all hazards that could potentially disrupt the quality of water entering its facilities, but mostly the water that reaches the consumer's tap, are adequately identified and controlled through:

- Monitoring of activities in the water catchment areas
- Maintenance, supervision and operation of dams / reservoirs / aqueducts, through which water is collected and Attica is supplied with water
- Maintenance and operation of the drinking water distribution network
- Constant quality checks of untreated and drinking water available to consumers



### Corporate policies and due diligence

EYDAP ensures the implementation of appropriate water quality control procedures,:

- to meet the requirements of the Legislation and its Stakeholders.
- to apply good laboratory practices and appropriate methods to ensure the reliability of the measurements.
- to provide adequate and sufficient resources (human resources, equipment, information) for the implementation of quality operations and use them in a way that ensures the reliability and overall effectiveness of all measures designed and implemented.
- the quality, impartiality and integrity of the measurements carried out during the quality controls are not to be affected by any commercial, economic or other pressures.
- all staff involved to be trained and evaluated, so that they know and faithfully implement the task assigned to them.

#### CONTROL FRAMEWORK

EYDAP has set up the appropriate control framework to ensure that the water available to consumers is safe.

Quality controls concern:

- **The raw materials used for water treatment and**
- **The construction materials of the drinking water distribution network**

The chemicals intended for the treatment of water for human consumption and the materials used in the drinking water distribution networks supplied by EYDAP are specified, in accordance with the international specified standards, such as e.g. ELOT EN 878, ELOT EN 937, ELOT EN 12201 etc. For each substance and each material there is a quality plan which safeguards the suitability of its intended use.

- **Untreated water, in reservoirs and at the entrance of Water Treatment Plants and**
- **Drinking water available to consumers**

#### FREQUENCY OF CONTROLS

EYDAP carries out:

- daily quality checks of **untreated and drinking water, 7 days a week,**
- close monitoring of water quality of **four reservoirs**, Marathon, Yliki, Mornos and Evinos, with on-site visits, sampling and analysis at least eight (8) times / year,
- daily sampling and analysis of the **quality of drinking water in the water supply network**, in order to deal with a possible problem immediately.

**The checks carried out**, especially in drinking water, **exceed the frequency required by law.**

**The number of drinking water samples tested for microbiological parameters exceeds 9,000 per year compared to the 3,300 required by law.**

#### WTP - WATER TREATMENT STAGES

**Water Treatment Plants (WTP)** are absolutely crucial for the water we drink, making it of excellent quality, with a maximum refining capacity of 1,900,000 m<sup>3</sup> of water per day.

The 4 WTPs are located in **Galatsi, Acharnes (Menidi), Polydendri (Kiourka) and Mandra in Aspropyrgos.**

The surface water reaches WTPs untreated and **undergoes 5 stages of treatment (prochlorination, flocculation, sedimentation, filtering and postchlorination)**. At the stages of prochlorination and postchlorination disinfection of water is achieved with the application of chlorine gas. Disinfection procedure permits water to reach consumers free of microorganisms and parasites, healthy and safe

The WTP Directorate, and consequently the Water Supply General Directorate, initiated the gradual replacement of chlorine gas with ready- to-use sodium hypochlorite solution at Galatsi WTP.

The use of sodium hypochlorite solution (with a gradual reduction in the use of chlorine gas) was applied first at Galatsi WTP, in the beginning of May 2021. These days at Galatsi WTP, sodium hypochlorite solution is the main disinfectant at a rate of 95%.

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According to the WTP Directorate's Plan the complete transition from chlorine gas to sodium hypochlorite solution at Galatsi WTP will be realized in the 1<sup>st</sup> trimester of 2022.

As for the other WTPs the complete transition from chlorine gas to sodium hypochlorite solution is to be completed in the 1<sup>st</sup> semester of 2023.

More information on the corporate website of EYDAP ([www.eydap.gr](http://www.eydap.gr)) in the section "The Company / Water Supply / Water Treatment Plants".

## WATER QUALITY CONTROL LABORATORIES

EYDAP has **accredited laboratories** in Galatsi and Acharnes for water quality testing. **Samples of untreated water** from the reservoir and from EYDAP boreholes and **samples of drinking water samples** from the Water Treatment Plants and from the Company's water supply network **are analyzed**. EYDAP has laboratories for testing the **intermediate stages of water treatment**, installed in each of the four Water Treatment Plants.

In **EYDAP's laboratories**, the **most modern analytical methods** are applied for the examination of the data required in water samples in order to achieve high sensitivity, **accuracy and repeatability of measurement**. Analytical techniques used include automatic photometric analysis, ion chromatography, gas chromatography with MS / MS "triple quadrupole" detectors, ECD, FID and olfactometry, HPLC liquid chromatography with fluorescence detectors with fluorescence and UV detection, plasma spectrometers with emission detector, online Daphnia toxicity testing, and ELISA.

In the context of **continues progress in quality control mechanisms**, in the end of 2021 state-of-the-art analytical equipment was received, including liquid chromatography system UHPLC-HRMS q-TOF and spectroscopy system ICP-MS, in addition to equipment specified for the automation and optimization of laboratory works (integrated automatic sample processing system with Solid Phase Extraction, SPE). Furthermore, the tender procedures for the procurement of automatic thermal circuit (PCR), equipment for the automation of preparation of nutrient substrates and their distribution in petri dishes, along with the supportive laboratory equipment for the modernization or replacement of obsolete one were successfully completed recently. Obsolete equipment included a cooled incubator, laboratory refrigerators, etc

## QUALITY PARAMETER MONITORING SYSTEMS

Modern systems for the on-line monitoring of critical quality parameter in raw water are installed at critical points at the External Water Supply System, permitting the real time monitoring results through telemetry and timely warning in case of extreme rates.

In 2021, at one of the above stations, a sensor was added for the on-line monitoring of an additional critical parameter, that of organic load.

In December of 2021, the above stations network timely and successfully located an incident of increased turbidity in raw water in the Mornos Canal. The stations' timely notification permitted the adequate process adaptation of EYDAP small refineries. Thus the risk of burdening the water quality and damaging the processing systems was avoided.

## ON-LINE MONITORING OF CRITICAL PARAMETERS AND IN DRINKING WATER

In selected tanks of the water supply network, **residual chlorine is monitored on-line**, while in 2021 the procedures for the supply of modern, continuous chlorine measurement systems have been initiated for all the tanks in operation.

In 2018, two quality parameter monitoring systems were installed in the drinking water network as well. In 2019 they were enriched with additional sensors and capabilities, in accordance with EYDAP's requirements.

In 2020 these two systems were further developed with the possibility of returning the sampling water to avoid water losses, as well as the possibility of energy supply from solar panels and/or hydro turbines. One is installed within the urban area and close to the Galatsi Water Treatment Plant, while the second is located in the area of Sounio (the extremity of the network). Thus, EYDAP now has two "smart", **energy autonomous and environmentally friendly systems for real-time monitoring of quality**

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**parameters** in the water supply network, as well as early warning and prevention of potential problems. During 2021, following the success of the above effort, the procurement of a significant number of such "smart" systems is planned to be installed in selected points of the water supply network.

Furthermore, during 2021, new on-line equipment was installed at the small refineries of EYDAP SA, located along the Mornos aqueduct in areas of Boeotia and Phokis prefectures, in order to provide continuous and real-time quality control of the water produced there. Solutions for the remote monitoring of the quality control of the water quality of the refineries have also been launched.

## PROJECTS AND INITIATIVES

EYDAP systematically monitors and records, in an archive kept by the Water Quality Control Service and in accordance with the provisions of the Quality Assurance System, not only the current Legislation but also the **international trends in regulatory issues**, which may become future Legislative or stakeholder requirements. As a result of this action, **the list of monitored substances is constantly being upgraded.**

As part of **the continuous improvement of quality testing mechanisms**, the following tender procedures are in progress

- 14 advanced systems for the on-line monitoring of critical quality parameters in raw water, that permit the real time reception of results through telemetry and timely warning in case of extreme rates. The new systems will be installed at the External Supply System to enrich the existing station network in positions and parameters
- 53 on-line instruments for the constant monitoring of residual chlorine in drinking water in Drinking Water Tanks , of EYDAP Water Supply System, in different parts of Athens.
- a new gas chromatography system – sequential mass spectrometry GC-MS/MS, a new ion chromatography of anions, a new liquid sterilization furnace for the modernization and enrichment of laboratory equipment.

In the context of social responsibility, **in summer of 2021, during the multi-day fires in different areas of Athens**, for the continuous safeguarding of the provision of drinking water of excellent quality, EYDAP proceeded to extra tests and extra analyses and informed the competent authorities on the results.

As an act of social responsibility is considered the support of the Navy, with a systematic provision of laboratory analyses service of the vessels' water. Furthermore, EYDAP at times supports the Environmental Inspectorate by contacting analyses.

**Out of interest for the environment** and at the request, as it resulted from the Technical Environmental Study of 2016 that was conducted for the identification of the ecological water supply of Mornos Dam, EYDAP completed in 2021 the 3-year monitoring procedure of the ecosystem downstream the Mornos Dam, which concluded with valid and documented data for the good status of the ecosystem.

## SYNERGIES

For the investigation of specialized water quality issues, EYDAP is in collaboration with **Greek Educational Institutions and Research Institutes (EKPA, NCSR Demokritos)** which are among the pioneers in their field in Europe.

In 2020, the collaboration with the National & Kapodistrian University of Athens (EKPA) was completed. The Project aimed at the investigation of the possibility of the **detection of emerging organic pollutants in EYDAP'S reservoirs** (Mornos, Evinos, Marathon, Yliki). A combination of sophisticated "targeted" and non "targeted" analysis techniques was applied, during which the sample is scanned for the detection and identification of a wide range of unknown substances (over 70,000 compounds), which until now are not in a detection list, along with the identification of cases of pollutants discharge into the environment, that were previously impossible to detect.

The results of the collaboration with the University is the first extensive study for the detection of emerging pollutants in the waters of the reservoirs intended for drinking water. Through this study important documentation data emerged for the good chemical condition of EYDAP reservoirs, in addition to a list of substances that need to be monitored.

In continuation and aiming at the timely preparation of EYDAP for the development of European and Greek Legislation on the quality of Water for Human Consumption, in 2021 a new collaboration was approved with the Laboratory of Analytical Chemistry

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of EKPA on the same subject (that means specialized analyses), but on samples at **the point of inflow and outflow of the 4 Water Treatment Plants (WTPs)** of EYDAP, in order to obtain risk assessment data at the specific part of the water supply system, regarding treatment.

These data will be used in the required by the forthcoming legislation risk assessment study of water supply system, from the water intake to the water meter and contributes to the optimization of the water quality monitoring program of EYDAP.

**The collaboration between EYDAP and NCSR DIMOKRITOS** referred to the award of an industrial scholarship to a postdoctoral researcher, that was completed in 2021. Through this thesis, new methods and techniques were developed that contribute to the risk assessment of organic pollutants throughout EYDAP's drinking water cycle, from the reservoirs to the consumer tap.

## Recast of Directive 98/83 / EU on the Quality of Water for Human Consumption

EYDAP executives due to their specialization and experience participated institutionally in the consultation that had started in February 2018 and was completed in 2020 with the issuing of Directive EE 2020/2184.

In continuation of the above project, in accordance to the Decision A1b/C.P.30320/27.07.2021 of Health Minister, EYDAP executives actively participate to the Working Group of Health Ministry for the harmonization of Directive EE2020/2184 on the Quality of water for Human Consumption

## *Outcomes of these policies and non-financial key performance indicators*

### ACCREDITATIONS

The **Chemical Laboratories in Galatsi and Acharnes, as well as the Microbiological Laboratory are accredited according to ELOT EN ISO 17025** since 2005, by the National Accreditation System (ESYD), for conducting tests to determine chemical and microbiological parameters in raw and drinking water (Certificate No. 192).

In 2021 for the purpose of maintaining accreditation, two inspections were carried out by ESYD on the Quality System of the laboratories of the Water Quality Control Dpt (in April reevaluation and scope extension inspection and in December surveillance inspection).

By the evaluators, the performance of the Water Quality Control Dpt. is extremely satisfactory and reflects the high standard of its staff. As a result it was granted

- maintenance of accreditation
- extension of the official scope of accreditation with new methods

EYDAP's water laboratories are now **accredited for a total of 75 types of tests / parameters for drinking and surface water, as well as for sampling.**

International developments and trends in the field of water analysis are systematically monitored. The continuous evolution and improvement of their operation is reflected in the continuous expansion of the scope of laboratories accreditation, ie in the continuous increase of the number of substances determined using accredited methods.

### COMPLAINT MANAGEMENT - CONSUMER INFORMATION

EYDAP gives absolute priority to ensuring a high level of satisfaction for all consumers. It has set up **"1022" hotline** to record and immediate address any quality issues that may be reported by consumers. In the majority of cases the **response of EYDAP is within 24 hours at most.**

**In 2021**, 55,3% of complaints were resolved by telephone, while the remaining 44,7% was investigated through sampling and laboratory analysis. In the same year, **technical actions were required in 6,7% of quality complaints** reported to 1022 and the **100% of complaints**, that demanded EYDAP's intervention was **resolved.**

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**There was no incident of dissatisfaction with a consumer request or an incident of a fine or compensation for water quality issues.**

EYDAP systematically **informs consumers regarding water quality** in the following ways:

- the average values of all determined parameters are exported on an annual basis. These values are posted on the Company's website, so that all can access them.
- responds in writing by providing up-to-date information on water quality, to any consumer request. In most of these cases the answers include reports of results of samples taken from taps inside the properties of the interested parties.
- the water quality data of the EYDAP water supply network are systematically sent to the Ministry of Health. The data for the three years 2017 - 2019 were sent to the Ministry of Health in early 2020, while the data for 2020-2022 are compiled and expected to be required by the Ministry in early 2023

## PERFORMANCE

**As evidenced by the results of approximately 170.000 tests in approximately 10,000 drinking water samples and 2,000 untreated water samples per year, EYDAP constantly certifies that the water of Athens is of excellent quality and one of the best in Europe.**

The results of the analyzes certify that the quality of drinking water of EYDAP **meets the legal requirements** of JMD C1 (d) / GP oik.67322 / 2017 "Quality of water for human consumption" in compliance with Directive 98/83 / EC of the Council of European Union (as amended and in force).

On an annual basis, **internal self-evaluation inspections** of the various processes of the Water Quality Control Dpt. **are carried out** and all functions related to Quality Control are reviewed. In this way, any deviations from the established procedures are identified and opportunities for improvement are recorded, which are then planned and implemented.

### COMPLIANCE WITH REGULATIONS AND VOLUNTARY RULES

During the reporting period, no incidents of non-compliance with regulations and voluntary rules related to the quality of water supply and with negative effects on the HEALTH and SAFETY OF CONSUMERS were identified.

Drinking water quality control data from the water supply network of EYDAP are available on the Company's website ([www.eydap.gr](http://www.eydap.gr)) in the section Sustainable Development / Responsible Business Practice / Quality of untreated and drinking water.

### D.1.b SEWEARE SERVICES EAST ATTICA SEWERAGE WORKS (material issue)

#### *Main non-financial risks*

The sustainable development of Attica is closely linked to the responsible and effective management of wastewater. As the largest company in Greece operating in the water cycle, EYDAP undertakes the collection and treatment of wastewater and returns treated water that is free of its pollutant load to the environment by applying state-of-the-art international practices.

Our main activity is maintaining a continuous and dynamic presence in this sector by relying on our indisputable know-how and aiming at the **protection of natural resources, the use of modern circular economy methods** and the **ongoing improvement of quality living standards for citizens**, with an **underground network of 8,500 km** extending from Agios Stefanos to Salamina and from Varkiza to Mandra. In 2021, the delivery of the sewage collection network was approved for the towns of Megara and Nea Peramos, along with the Megara Wastewater Treatment Plant (WWTP).

EYDAP's operation, especially the disposal and treatment of residential, institutional and industrial wastewater, is **based on the regulatory provisions of Greek and European legislation** as well as **on corporate initiatives**.

Failure to comply with current environmental laws, aside from the potential imposition of administrative or even criminal penalties, also entails serious risks for public health, soil contamination, and aquifer and surface water pollution. EYDAP closely monitors the areas where its facilities, particularly the pumping stations, are adjacent to physical receivers so that it can intervene in good time and prevent incidences of environmental pollution caused by potential overflow.

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Risk identification, assessment and mitigation is critical for the Company. Risks are managed with particular care through specific operational planning and awareness of their economic, social and environmental impacts.

The main risks associated with sewerage issues are:

- **environmental degradation in areas that lack sewerage services;**
- **sewage inflow onto properties or sewage spills into the environment (roads, streams) due to overflows or pipe blockages;**
- **malfunction of WWTPs due to inflow of wastewater unsuitable for treatment;**
- **burden on the marine ecosystem, in case of inadequate wastewater treatment;**
- **impact of climate change (extreme weather events, wildfires, etc.).**

Adopting preventive measures, revising action procedures and ongoing modernization of systems aim at ensuring the smooth and safe operation of the sewerage network and wastewater treatment plants, along with reducing the Company's environmental footprint by decreasing its energy consumption, supporting the circular economy and minimizing its carbon footprint.

## EYDAP'S RESPONSE TO THE COVID-19 PANDEMIC

**Targeted measures, adapted to the requirements for ensuring operational continuity**, were adopted to **safeguard employee health** and provide **uninterrupted sewerage services** critical to public health. Special care was taken to disinfect vehicles and building facilities and to follow all guidelines issued by the State regarding maintaining safe distances and adhering to personal hygiene measures.

Recognizing its important role in handling these new challenges, EYDAP cooperates with the National and Kapodistrian University of Athens to carry out specialized wastewater analyses. Analysis results show in real time what is happening in society (i.e. use of medications, substances, etc.). Recently, these analyses are performed on a daily basis and are an important **tool for predicting the spread of COVID-19**.

## Corporate policies and due diligence

### DESCRIPTION OF SEWERAGE NETWORK

EYDAP is responsible for the construction, operation and maintenance of the sewerage network in its area of competence, as defined in Article 8 of Law 2744/99, as currently in force.

The **served population** amounts to approximately **3,965,000 inhabitants**. The total length of the sewerage network within our remit in 2021 was **8,438 km**. **Our goal is to extend the network to areas that lack sewerage services.**

The Attica Basin's sewerage system is organized into stormwater drainage and sewage collection pipelines. According to the current legal framework, the responsibility for **stormwater** drainage works and **flood protection** works, as well as for **clearing storm drains**, lies with the **Region of Attica and to municipal authorities**.

The term "**sewerage network**" within EYDAP's remit, for which EYDAP is responsible, refers to the **sewage pipes, combined pipes** (old mixed network in the centre of Athens), **pumping stations, force mains, overflow structures** and any construction designed to collect and transport wastewater to the end receivers.

**Pipelines and external sewage branches that have been constructed by third parties become part of the final sewerage network after delivery to EYDAP.**

**Sewage pipes** usually **operate with gravity**, but wherever necessary, there are **pipes that operate under pressure** (force mains). **The Attica Basin sewerage system includes 44 pumping stations**, mainly along the coastline of Piraeus, and the coast of Saronikos and Salamina; 3 new pumping stations at Thriassio Pedio, 1 pumping station at the Municipality of Stamata and 1 pumping station at Adames, while new pumping stations are added continuously from secondary sewerage systems constructed by municipalities which are later transferred to EYDAP.

Wastewater is transported through the **main sewage collectors** to the **wastewater treatment plants**.

### SEWERAGE NETWORK CONTROL AND MAINTENANCE

The **maintenance of the network and malfunction repair** is performed with continuous and immediate intervention by highly trained personnel using the appropriate equipment that is constantly upgraded.

Pipe **damage** in the sewerage network occurs due to blockage caused by the disposal of non-disposable materials, i.e. inert building materials, fats and oils and other objects, or the intrusion of adjacent tree roots.

Almost **80%** of the **network is digitally displayed**, which facilitates the rapid response to any emergent problem.

**Proactive and effective problem management** is achieved by:

- the use of high-tech **Mobile TV Inspection Units** (TV Inspection Vehicles) to detect faults;

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- the **use of high-pressure tankers** and **recycled treatment water tankers** in case of blockage or for cleaning pipes, respectively;
- the **use of No Dig Technology through TV Inspection Vehicles equipped with robotic machinery** for making repairs without requiring excavation;
- **repair/reconstruction** of sections of pipes or external branches (connections) to properties;
- **maintenance** of pumping station electromechanical equipment;

and the extensive use of **modern digital systems**:

- Digital Emergency Response Vehicle Fleet Management System (**e-TRACK**);
- Input and processing of data obtained from work performed by repair crews on the Sewerage **Portal** application. Since 2008, the Sewerage Network Division has maintained a **comprehensive historical database** (sewerage portal) of failures, investigations, open cut trenches and other activities which provides invaluable assistance in **effectively responding to network failures**, drawing up maintenance schedules, providing **faster consumer service** and formulating a targeted **investment plan** to replace problematic sewage pipelines in the network.
- Pilot application of the **on-line** updating of the sewerage portal application **fault log** with field data.
- Two-way **interconnection of e-TRACK systems and sewerage portal** for direct forwarding of alerts to vehicles in all sectors.
- Input, processing and analysis of **spatial network data in GIS environment**.
- Compilation and study of statistical analyses based on the aforementioned data and those from the **1022 Call Centre** on the sewerage portal application.
- Monitoring the operation of pumping stations with **Remote Control - Telemetry (SCADA) systems**. This system monitors, controls and safeguards the automated operation of pumping stations.

## WASTEWATER TREATMENT WITHIN EYDAP'S COMPETENCE AREAS

Wastewater treatment from areas within EYDAP's competence connected to a sewerage network is performed at three Wastewater Treatment Plants (WWTPs): in **Metamorfoosi**, Attica, (WWTPM), on the island of **Psytalia** (WWTPP) and at **Thriassio Pedio** (WWTPP). Primary and secondary processing are defined in European (EEC) Directive 91/271, transposed into Greek law by Joint Ministerial Decisions 5673/400/1997:

*"Primary treatment": treatment of urban wastewater by a physical and/or chemical process involving settlement of suspended solids, or other processes in which the BOD5 of the incoming wastewater is reduced by at least 20% before discharge and the total suspended solids of the incoming wastewater are reduced by at least 50%.*

*"Secondary treatment": treatment of urban wastewater by a process generally involving biological treatment with a secondary settlement or other process in which the requirements specified in the relevant environmental operating permit are respected.*

*"Tertiary treatment": advanced treatment to remove nutrient pollution that encumbers receivers (nitrogen and phosphorus), pathogens, non-biodegradable substances, heavy metals, organic residue and suspended solids and other micro-pollutants.*

EYDAP's main concern is to ensure:

- the best, uninterrupted operation of the WWTPs, with ongoing and **proper maintenance**.
- the continual **modernization of facilities**.
- the management of treatment **by-products** using state-of-the-art methods.
- compliance with current **environmental conditions**.
- compliance with mandated outflow **quality limits**.
- compliance with the principles of **economic circularity** and application of **sustainable management (production of biogas and management of generated sludge as alternative fuel)**.  
(The topic is analyzed extensively in the "Circular Economy" section of the same Report).

### Psytalia Wastewater Treatment Plant (WWTPP)

This is one of the **largest WWTPs in Europe and worldwide**, with a **wastewater treatment capacity** (average design discharge) of **1,000,000 m<sup>3</sup>/day**.

**Currently, the average discharge of incoming wastewater is on the order of 730,000 m<sup>3</sup>/day.**

**The Psytalia WWTP treats urban and pre-treated industrial wastewater coming from:**

- The broader Attica Basin area (mostly from the capital), except some areas from which the urban wastewater is transferred to the Metamorfoosi WWTP for treatment.
- The island of Salamis.

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The **biological treatment and drying of generated dewatered sludge** takes place at the Psyttalia WWTP.

**The facility's performance as regards the removal of the overall pollution load is as high as 95% or higher for certain pollutants.**

### PSYTTALIA WWTP ENVIRONMENTAL FOOTPRINT

The optimized energy efficiency of the **Psyttalia WWTP** and energy savings was one of EYDAP's most important objectives. For this reason, operation and maintenance contracts endeavour to ensure that aim is achieved, as it is a key obligation for the contractor to undertake works and operational adjustments/options to maximize production and use of self-generated energy sources (biogas) on the one hand, and on the other, to reduce dependence on imported energy sources.

By carrying out works related to the procurement and installation of new equipment and making operational adjustments on existing and planned new installations and equipment units, **a decrease in energy consumption of 23% has been achieved at the WWTP since 2014 with an accompanying reduction in greenhouse gas emissions and the carbon footprint.**

**Sludge processing produces biogas, which is used to generate electrical and thermal energy. Dried sludge** that is produced is used as an alternative fuel by the cement industry. An average of approximately 40,000 tn is produced annually. Improvements to facilities aim at the overall improvement of operating procedures and achieving the further **energy autonomy** of the plant by increasing the amount of biogas generated. Sludge processing and drying is a high-energy consuming and costly undertaking. *(This topic is further examined in the section "Liquid & Solid Waste Management-Circular Economy" of the same Report).*

### UPGRADES OF PSYTTALIA WWTP FACILITIES

As part of upgrading the plant facilities and the **further optimization** of its operation to fully comply with the environmental conditions, **the following projects have been designed for implementation within the next five years:**

- Construction of a building to temporarily store bins with pre-treatment products at Akrokeramos.
- Equipping and starting up two inactive grit channels.
- Improvement of overflow pipe at Akrokeramos and landscaping of surrounding area.
- Interventions to improve collection and treatment of grease and oils during primary sedimentation.
- Anaerobic treatment of grease and oils with construction of two new digesters.

### INFLOW OF NON-TYPICAL URBAN WASTEWATER

As part of addressing cases of incoming urban wastewater with a non-typical composition at the Psyttalia WWTP, a Civil Engineering professor of international renown at the University of Patras was appointed to conduct a research project on **"The Collection, Processing and Time Series Analysis of Qualitative and Quantitative Parameters at the Entry and Exit of the Psyttalia WWTP to Identify and Model Emergency Load Incidents"**. The project was completed on time in January 2022, with the submission of the 3<sup>rd</sup> deliverable.

### ENVIRONMENTAL CONDITIONS

Wastewater treatment at the Psyttalia WWTP, in regard to the requirements set out in its environmental conditions, has been **consistently successful**, as verified by the results publicized every year and posted on the official website of the Hellenic Ministry of Environment and Energy, as specified by law.

However, there is a deviation in compliance with the condition applying to chlorination of treated effluent (non-compliance with Ministerial Decision ΕΙβ221/1965), a fact reflected in the inclusion for the first time as a new condition of the need for chlorination of treated effluent in the 2009 renewal of the Decision to Approve Environmental Conditions (DAEC) which apply to the operation of the WWTP. It is worth noting that there was no provision for construction of a chlorination unit in either the design, or in the corresponding DAEC, or in the construction of the WWTP (A&B Phase) by the Greek State.

In this regard, studies by reputable public entities from university and scientific institutions state the following:

A study by the National Technical University of Athens on the chlorination of treated effluent concluded that **"it is not appropriate to chlorinate wastewater at Psyttalia, but it should be avoided"**. This same study demonstrated, after systematic monitoring, that the quality of the bathing water (beaches) could be described as being of outstanding quality.

**Reports by the Hellenic Centre for Marine Research (HCMR) on the results of monitoring the ecosystems of the interior Saronic Gulf and Gulf of Elefsina confirm that there is no burden on the marine receiving waters from the operation of the WWTPs at Psyttalia and Thriassio.**

In addition, a study by the National and Kapodistrian University of Athens Department of Chemistry's Analytical Chemistry Laboratory, relative to the possible addition of chlorine to treated effluent at the WWTP, concluded that: **"The inclusion of the additional chlorination stage is not recommended as a strategy in the treatment of the effluent from the Psyttalia WWTP, before its discharge into the aquatic ecosystem"**.



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In light of the above, EYDAP has applied to the Ministry of Environment and Energy to remove the condition that pertains to the requirement to add chlorine to treated effluent from the Psyttalia WWTP DAEC so that what appears to be a regulatory deviation from the Plant's environmental conditions can be officially eliminated. The benefit to the environment due to the non-chlorination of treated effluent is already known.

### Metamorfosi Wastewater Treatment Plant (WWTPM)

This is the oldest wastewater treatment facility for receiving and co-treating

- **urban wastewater** through a network of wastewater collectors and
- **domestic septic sewage** from unconnected dwellings in areas of Attica that lack a sewerage network.

Additionally, **pre-treated biodegradable industrial waste** is discharged to the Industrial Wastewater Conduit at the Metamorfosi WWTP, which then ends up at the Psyttalia WWTP for treatment.

The **Metamorfosi WWTP has a treatment capacity** (average design discharge) of **44,000 m<sup>3</sup> wastewater/day** (20,000 m<sup>3</sup> urban wastewater/day and 24,000 m<sup>3</sup> domestic septic sewage/day). **Currently, the average discharge of incoming wastewater is around 24,000 m<sup>3</sup>/day (12,000 m<sup>3</sup> of urban wastewater/day and 11,000 m<sup>3</sup> domestic septic sewage/day).**

At the Metamorfosi WWTP, **urban wastewater and domestic septic sewage undergoes co-treatment with chlorination of the treated effluent and sludge treatment and dewatering.**

**The rate of pollutant load removal, in terms of organic load, is over 99%.**

The final receiver of the WWTP effluent is Pyrna stream.

### WWTPM ENVIRONMENTAL FOOTPRINT

**Dewatered sludge** is transferred to the WWTP for thermal drying (*the topic is discussed further in the section "Circular Economy – Liquid & Solid Waste Management"*). The discharge and **treatment of domestic septic sewage** at the WWTPM helps to mitigate its uncontrolled disposal into the environment.

The use of **generated biogas – a renewable energy source** – to heat both the sludge in digestion tanks and the WWTPM buildings helps to **lessen dependence on the use of fossil fuels** (e.g. oil), the combustion of which generates carbon dioxide (CO<sub>2</sub>) emissions harmful to the environment.

The use of biogas as a fuel instead of fossil fuels serves to reduce EYDAP's carbon footprint.

**Our goal is to optimize its operation with:**

- projects to improve existing **treatment facilities** and the facilities at the **tanker discharge area**;
- the implementation of **additional deodorization works** that are particularly important for the area and for local residents;
- biodegradable industrial waste **treatment** projects;
- **energy recovery** projects with produced biogas.

A digital control system (**e-pass**) was installed in 2018 as part of the control system and to provide faster service for incoming **tankers transporting urban and industrial wastewater** to the WWTPM. The vehicles enter the Plant using a prepaid card.

### Thriassio Pedio Wastewater Treatment Plant (WWTPT)

The WWTPT has been in operation since 2012 and is **the most modern WWTP**. It provides an integrated solution to an ongoing problem for the residents of Thriassio Pedio and helps to restore the balance of the Gulf of Elefsina ecosystem, which has been characterized as a sensitive receiver.

The Thriassio WWTP serves the areas of Elefsina, Aspropyrgos, Mandra and Magoula, with a processing capacity (average design discharge) of **21,000 m<sup>3</sup> of wastewater/day**. **Tertiary treatment is carried out at the Thriassio WWTP.**

**It achieves a pollution load removal rate of over 95%.**

The Thriassio WWTP, a pipeline network of 130 km and 3 pumping stations were built as part of the sewerage works in the area, **in compliance with Council Directive 91/271/EEC** concerning urban wastewater treatment.

### WWTPT ENVIRONMENTAL FOOTPRINT

The operation of the Thriassio WWTP aims to eliminate septic tanks and the potential discharge of untreated sewage into the environment. The dewatered sludge generated at the Thriassio WWTP is transferred for thermal drying to the Psyttalia WWTP.

### INCREASE IN PROPERTY CONNECTIONS

In an effort to increase the number of property connections, EYDAP

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- launched a **financial incentive** program for residents of areas from which sewage would be directed to the Thriassio WWTP. This program was in effect from mid-2014 **until 30/6/2019**.
- It **bolstered**, even with financial incentives, the effort to **construct connections** to the sewerage network in the Municipalities of Elefsina, Mandra-Eidyllia and Aspropyrgos (2017 and 2018).

As a result of these actions, in combination with parallel initiatives by local authorities to add connections, there was a **significant increase in the percentage of residents being served, estimated at 91% (second half of 2021)**.

### CONTROL OF LIQUID WASTE DISPOSAL FROM COTTAGE INDUSTRIES & MANUFACTURERS

The special requirements for **professional, manufacturing and cottage industries** for discharging fluid waste into the sewerage network within EYDAP's remit are regulated by the **Special Regulation for the Operation of the Sewerage System** together with the relevant Joint Ministerial Decisions. EYDAP **issues permits** to businesses that generate liquid waste through their production activities so they can legally discharge it into the sewerage network and **systematically samples and tests** the network inflow. Samples are analyzed at the **accredited corporate laboratories at Akrokeramos and Metamorfosi**.

**Penalties** are imposed where optimal parameters defined by the Special Regulation for the Operation of the Sewerage System are exceeded.

### EYDAP LABORATORIES FOR CHEMICAL ANALYSIS OF WASTEWATER

**Our laboratories** are accredited by the Hellenic Accreditation System (ESYD), in accordance with the **ISO 17025** standard-Certificate numbers 862-2 (Akrokeramos laboratory) and 856-3 (Metamorfosi laboratories).

These labs conduct **testing on samples of wastewater, sludge and waste originating from:**

- the WWTPs;
- the sewerage system pipelines;
- businesses/industries connected to the network;
- tankers transferring septic sewage to the Metamorfosi WWTP;
- properties with sewerage-related malfunctions;
- Environmental Inspectors for issues related to environmental pollution.

In case of businesses/industries, the parameters tested, the acceptable limits and the frequency of sampling are determined by relevant laws and the respective environmental conditions applying to WWTPs.

### STAFF EDUCATION & TRAINING

Sewerage system employees work under **particularly difficult and unhealthy conditions** (in shafts and pipelines with release of gases hazardous to health, etc.). They undergo **continuous training** to ensure they can perform their duties in the best and safest manner.

### *Outcomes of these policies and non-financial key performance indicators*

Assessment of the effectiveness of the sewerage system's operation and management is based on developing the following applications and practices, some of which are **significant operational innovations**:

#### **1. Monitoring of the marine ecosystem of the Saronic Gulf and the Gulf of Elefsina. Evaluation of the results in collaboration with the Hellenic Centre for Marine Research (HCMR), an independent research organization.**

The evolving ecosystems of the interior Saronic Gulf, the Gulf of Elefsina and Keratsini Bay, and how they are impacted by the Psyttalia and Thriassio WWTPs, are monitored by the HCMR under contract to EYDAP. Monitoring began in 2005 and is ongoing. Results show a consistent improvement in the ecological status of the interior Saronic Gulf and the Gulf of Elefsina, particularly at the discharge points of the WWTPs.

#### **2. Publication of wastewater treatment results on the Ministry of Environment, Energy and Climate Change national database.**

Quantitative and qualitative characteristics of the **inflow and outflow of wastewater treatment plants** are disclosed on the Special Secretariat for Water database, <http://astikalimata.ypeka.gr/>. The disclosed data include the following:

- Mean Annual Incoming Flow.
- Mean Annual Incoming Load BOD<sub>5</sub>
- Annual Amount of Dewatered Sludge Produced (tn).
- Annual Amount of Dry Solids DS (tn).

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- Daily values (mg/l) of parameters: BOD<sub>5</sub>, COD, TSS, T-N, NH<sub>4</sub>-N, T-P (at facility entry and exit).

All citizens have free access to the database.

As indicated by the results posted to the Ministry of Environment and Energy database, the quality of outflows at EYDAP's WWTPs has always been within limits set by their approved environmental conditions for their operation.

### 3. Progress of Sewerage Projects

To ensure that all areas within its jurisdiction which currently lack access to a sewerage system can obtain access, EYDAP is cooperating with the municipalities to plan and design the necessary sewerage projects for the Attica Basin. Such works include:

- **Construction of sewerage pipelines sporadically in areas within EYDAP's remit.**  
In progress
- **Construction of connections to properties and secondary sewerage network with necessary manholes in remit area in the north-east and south-east sectors.**  
In progress
- **Reconstruction of force mains in remit area of the south-east sector.**  
In progress
- **Reconstruction of sewerage network, manholes and property connections in remit area of south-west and north-west sectors.**  
In the process of signing an agreement.

The tendering procedures for projects are extremely time-consuming, mainly due to continuous law amendments and litigation. This means that contracts are awarded and signed after a long period of time – more than a year in many cases – from the publication of the tender documents.

### 4. Use of IT systems

EYDAP's high specifications for IT systems led the Company to continually upgrade its existing sewerage IT systems and to install new ones.

### 5. Monitoring failures in the sewerage network

There were 26,325 network failures in 2017; 25,957 in 2018; while the number dropped to 24,900 in 2019. In 2020, the number was about the same at 24,982, with 27,712 failures in 2021.

### 6. Ongoing modernization of equipment

The following equipment was delivered in 2021:

- 5 vacuum suction and high-pressure water tankers using recycled wastewater
- 7 high-pressure water and vacuum suction tankers

### 7. Testing of inflows and outflows at WWTPs by continuous sampling and microbiological analysis at EYDAP laboratories

**Systematic wastewater sampling**, according to needs and current legislation, of **inflow and outflow at the WWTPs**, as well as at **intermediate treatment stages** for chemical and microbiological analysis. The analysis results verify compliance with environmental conditions established for the WWTPs.

### 8. Overflows:

Wastewater overflow due to heavy rainfall is permitted by the relevant article (condition d.5 par. 5.2, 5.3) of the Psyttalia WWTP environmental conditions for its operation. Data on wastewater discharges that arrive at the Psyttalia WWTP for treatment and based on the capacity of the intake pumping station at Akrokeramos, it is calculated that the discharge that overflowed in 2021 due to flooding was approximately 2,700,000 m<sup>3</sup>.

### 9. Wastewater analysis laboratories

In 2021, 6,000 samples were tested at the **Akrokeramos laboratory**, with 50,000 analyses performed, while the **Metamorfosi laboratory** received 5,600 samples and performed 27,500 analyses.

### 10. Test results of liquid industrial waste after sampling at EYDAP laboratories

Based on test results and given the large number of businesses served (more than 10,000), it was found that businesses are generally complying with legislative requirements. It is noted that imposed fines (Quality Exceedance Fee) are minimal; 10 companies had been fined up to 2020. Data for 2021 are not yet available.

### 11. Measurement of inflow at Thriassio WWTP

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Following the actions taken by EYDAP in the Thriassio area, a steady increase in incoming discharge has been noted at the WWTP. Specifically, based on data from previous years: Average daily discharge in **2015** was **2,100 m<sup>3</sup>/day**; in 2016, it was 2,400 m<sup>3</sup>/day; in 2017, it was 4,000 m<sup>3</sup>/day; in 2018, it was 4,500 m<sup>3</sup>/day; in 2019, it was 5,500 m<sup>3</sup>/day; and in **2020**, it came to **6,000 m<sup>3</sup>/day**.

Of households that could be connected to the sewerage network, **85% have already been connected**.

### 12. For the best management of treatment by-products – Circular Economy,

- a study was completed and an application is ready for implementation for **on-site treatment – in a compact unit** – of part of the incoming wastewater at a pumping station of the Central Coastal Collector. The treated effluent will be used for **irrigation at the Elliniko Park**;
- the process for characterizing dried sludge produced at the Psyttalia WWTP as an **alternative fuel** is in progress;
- **cogeneration plants generating electrical and thermal energy at the Psyttalia WWTP** are fueled by biogas and natural gas. All of the electricity generated is consumed at the Psyttalia WWTP. Any excess amount is exported to the Hellenic Electricity Distribution Network Operator (DEDDIE) power grid;
- **reuse of treated effluent**, which amounted to **300,000 m<sup>3</sup> at the Metamorfoosi WWTP in 2021** and **4,719,279 m<sup>3</sup> at the Psyttalia WWTP**.

### 13. Social assistance initiatives

- To **safeguard the health of citizens, EYDAP intervenes even in areas outside its remit**.
- **EYDAP intervenes in cases of emergency events** to protect the life and health of citizens **by providing equipment and human resources**.
- In **2020**, EYDAP participated in damage restoration in areas affected by flooding on the island of **Evia**.

**14. Where municipalities are unable to construct secondary sewage pipelines, EYDAP undertakes to build them, as well as to construct property connections, as part of a program contract signed with each municipality.**

In 2020, program contracts were signed:

- with the **Municipality of Penteli** for the construction of pipelines and connections in the **Kallithea area of Penteli**;
- with the **Municipality of Kifissia** for the construction of a secondary sewerage system along some streets of the Municipal Units of Ekali and Kifissia of the Municipality of Kifissia and the construction of required connections;
- with the **Municipality of Oropos**, for the construction of the secondary sewerage network and connections in the areas of **Kapandriti, Mikrochori, Polydendri and Afidnes in the Municipality of Oropos**.

## COMPLIANCE WITH REGULATIONS AND VOLUNTARY CODES

During the reporting period, there were no incidences of non-compliance with regulations and voluntary codes that apply to the impacts of EYDAP's services on citizen health and safety.

## EYDAP'S SEWERAGE PLANNING FOR AREAS OF EAST ATTICA

With a view to protecting the environment, ensuring sustainable development, safeguarding public health and providing a permanent solution to the issue of urban wastewater disposal in East Attica, EYDAP incorporated the construction of sewerage projects in the area in its operational objectives.

**As the company responsible for providing water and sewerage services in the Attica area, EYDAP SA has taken substantial action to resolve the problem of non-integrated wastewater treatment, which for years has led to environmental degradation, the less-than-optimal management of valuable water resources and the imposition of penalties due to non-compliance with European Council Directive 91/271/EEC.**

**EYDAP's planning for these important sewerage projects aims at securing the integrated management of the area's wastewater and the reuse of treated effluent for maximum environmental benefit.**

To that end, the wastewater treatment plants (WWTPs) to be built have been designed to operate with cutting-edge technology to ensure the **reuse** of treated effluent, in full compliance with the current institutional framework for reuse. An Environmental Awareness and Information Centre will operate at the WWTP facilities of the Municipalities of Rafina-Pikermi and Spata-Artemida and will be used to implement pilot programmes for the best use of recovered water and offer informational and educational activities focusing on the environment.

**Plans for the construction and operation of integrated wastewater management systems in East Attica include works in the**

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**Municipalities of Rafina-Pikermi, Spata-Artemida, Marathonas, Palini-Paiania, Saronikos, Kropia and Oropos.**

In 2021, EYDAP developed a special website [katharonero.eydap.gr](http://katharonero.eydap.gr), in its official corporate website [www.eydap.gr](http://www.eydap.gr), for the continuous information of citizens on the crucial sewerage works in East Attica and the consequent environmental benefits.

### A. SEWERAGE PROJECTS IN EAST ATTICA

1. Collection and treatment of urban wastewater of the **Municipalities of Rafina-Pikermi and Spata-Artemida** and reuse-discharge of treated effluent
2. Collection and treatment of urban wastewater of the **Municipality of Marathonas** and reuse-discharge of treated effluent
3. Sewerage system for the settlement of **Varnavas-Municipality of Marathonas**
4. Construction of sewerage works in the **Municipality of Pallini** area
5. Construction of a sewerage network in the **Glyka Nera area in the Municipality of Paiania**
6. Collection and treatment of coastal zone urban effluents of the **Municipality of Saronikos and the Municipality of Kropia** and reuse-discharge of treated effluent
7. Sewerage system in the **Kitsi area, Municipality of Kropia**
8. Sewerage network in the areas of **Leontari-Kantza, Kato Balana and Agios Nikolaos-Municipality of Pallini**
9. Sewerage network in the southern section of the **Municipal Unit of Artemida**
10. Sewerage and wastewater treatment for the **Municipality of Oropos** and discharge of treated effluent for reuse
11. Reuse of treated effluent from the East Attica WWTPs
12. Management, final treatment and **utilization/disposal of generated biosolids** from East Attica WWTPs

### B. ENVIRONMENTAL BENEFITS FROM PROJECT IMPLEMENTATION

Based on plans for the coming years, approximately **300,000 residents of East Attica** will be connected to the sewerage network, while at least **3,500 hectares of arable land** in the area will be irrigated with recycled water.

#### B1. Water resource protection

For EYDAP, the reuse of treated effluent from the WWTPs is a key strategic choice in the planning and implementation of projects with a positive impact on aquifer remediation and enrichment and on the conservation of valuable water resources.

#### B2. Reducing the energy footprint of projects

The significant reduction of greenhouse gas (GHG) emissions in the wider region is seen as an important outcome of project implementation and operation.

Provision has been made:

- **to reduce energy consumption**, by implementing new technologies and sophisticated automation systems that enable precise control and optimal regulation of processes, **with a positive effect on related operating costs**. The WWTPs have been designed to allow regulation of standard equipment operation and its continuous monitoring via a modern remote control (SCADA) system to reduce energy consumption.
- **The use of renewable energy sources (RES)** to cover part of the energy consumption at the *Rafina-Pikermi and Spata-Artemida WWTP*.

There is provision for utilising the **generated biogas** and for installing **photovoltaic arrays** on the WWTP's free surfaces.

#### B3. Underground aquifer remediation

According to EYDAP's planning, the Koropi-Paiania WWTP's treated effluent will be reused for the artificial enrichment of the groundwater aquifer, through either existing wells or boreholes. Studies by EYDAP and other bodies have shown that developing aquifers in the area around the Koropi-Paiania WWTP have been over-exploited, resulting in a marked, multi-year decline in water level (phreatic aquifer), salinization phenomena and nitrate contamination. Through the supply-artificial enrichment of groundwater aquifers and their improved quality, we are protecting the environment and local residents' quality of life.

The operation of a sewerage system in the East Attica area will also result in a drastic reduction in the use of septic tanks, mainly absorbent, which creates a significant pollutant load for groundwater.

#### B4. Upgrading the ecosystem

Implemented sewerage projects contribute to the protection of the local ecosystem and to maintaining the ecological integrity of **NATURA 2000 areas**, as well as to their environmental upgrade. The works are expected to improve coastal bathing areas, while the improvement of the **marine environment** will also have direct positive impacts on **fisheries**.

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The ability to reuse treated effluent for **irrigation** will reduce water pumping from the underground aquifer and **mitigate salinization of water bodies**.

### C. PROJECT IMPLEMENTATION STRATEGY

To ensure the **quickest possible operation** of sewerage projects in East Attica and to **avoid problems and delays** resulting from divided responsibilities during the construction process, **EYDAP**

- has adopted for the first time a holistic approach to the construction of the individual parts of the projects;
- is undertaking the simultaneous **construction of the secondary sewerage network** and the corresponding **external branches** to connect the properties, **the construction of which, based on current legislation, is the responsibility of local authorities**;
- is planning actions, **in cooperation with the local authorities involved**, to ensure a **quicker connection of properties** to the network once projects are completed;
- in cooperation with the Municipalities, is establishing **property-owner service centres in the respective areas** to provide information and accept applications along with required documents for the construction of external branches to connect their properties to the EYDAP sewerage network currently under construction;
- is already operating customer service centres in the Municipalities of Paiania, Rafina-Pikermi and Pallini, and a new centre is scheduled to begin operating in 2022 at the Municipality of Marathonas to facilitate the process of connecting properties to the sewerage network.

### D. PROJECT PROGRESS

In **2021**, significant progress was made in implementing the sewerage projects in East Attica.

#### **D1. “Collection and treatment of urban wastewater from the Municipalities of Rafina-Pikermi and Spata-Artemida and reuse-discharge of treated effluent”**

The project is co-financed by the NSRF/Operational Programme "Transport infrastructure, Environment and Sustainable Development 2014-2020".

##### **Milestones in project implementation:**

Two construction contracts were signed and the construction of the sewerage network in the areas of Rafina, Kallittechnoupoli, Neos Boutzas, Pikermi, Drafi and Dionis-Municipality of Rafina-Pikermi and transfer projects in Spata and Artemida-Municipality of Spata-Artemida is in progress. A tender for the construction of the sewerage network in the Municipality of Spata-Artemida is pending.

##### **STAGE: CONSTRUCTION**

#### **D2. “Collection and treatment of urban wastewater from the Municipality of Marathonas and reuse-discharge of treated effluent”**

The project is co-financed by the NSRF/Operational Programme "Transport infrastructure, Environment and Sustainable Development 2014-2020".

##### **Milestones in project implementation:**

The tender process to award the construction of the sewerage network was completed and the signing of the contract is in the final stages.

##### **STAGE: CONSTRUCTION TENDER**

#### **D3. “Sewerage system for settlement of Varnavas-Municipality of Marathonas”**

An application has been submitted for financing of the project design through the NSRF/Operational Programme "Transport infrastructure, Environment and Sustainable Development 2014-2020".

##### **Milestones in project implementation:**

EYDAP submitted an application for financing in December 2021 (MIS 5155006).

##### **STAGE: FINANCING APPROVAL/DESIGN**

#### **D4. “Construction of sewerage works in Municipality of Pallini areas”**

The project is co-financed by the NSRF/Operational Programme "Transport infrastructure, Environment and Sustainable Development 2014-2020".

##### **Milestones in project implementation:**

A contract was signed for the construction of a sewerage network for the areas of Gerakas, Pallini and Anthousa-Municipality of Pallini; the project is in progress.

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**STAGE: CONSTRUCTION**

### **D5. "Construction of a sewerage network for the Glyka Nera area-Municipality of Paiania"**

The project is co-financed by the NSRF/Operational Programme "Attica 2014-2020". In its initial phase, the project will serve approximately 10,000 residents. About 70% of the physical construction has been completed.

**STAGE: CONSTRUCTION**

### **D6. "Collection and treatment of urban wastewater from the Municipality of Saronikos and Agia Marina and Agios Dimitrios-Municipality of Kropia"**

In its initial phase, the project will serve 73,000 residents.

The environmental impact study for the project was drawn up. The final project design was included for co-financing by the NSRF/Operational Programme "Transport infrastructure, Environment and Sustainable Development 2014-2020", after EYDAP submitted an application.

#### **Milestones in project implementation:**

Collaborated with the JASPERS team to prepare an application dossier for project financing.

**STAGE: DESIGN**

### **D7. "Sewerage system in the Kitsi area, Municipality of Kropia"**

An application has been submitted for financing of the project design through the NSRF/Operational Programme "Transport infrastructure, Environment and Sustainable Development 2014-2020".

#### **Milestones in project implementation:**

EYDAP submitted an application for financing the design in December 2021 (MIS 5154718).

**STAGE: FINANCING APPROVAL/DESIGN**

### **D8. "Construction of a sewerage network in the areas of Leontari-Kantzia, Kato Balana and Agios Nikolaos-Municipality of Pallini"**

The design of the project is co-financed by the NSRF/Operational Programme "Transport infrastructure, Environment and Sustainable Development 2014-2020". In its initial phase, the project will serve approximately 10,000 residents.

#### **Milestones in project implementation:**

The project design has been tendered and the tender process is underway to award the design contract to the successful bidder.

**STAGE: DESIGN TENDER**

### **D9. "Sewerage network in southern section of the Municipal Unit of Artemida"**

Drafting of final design for a sewerage system for Regional Unit 4 and Regional Unit 6-14 in the southern section of Artemida.

#### **Milestones in project implementation:**

Drafting of the final design is in progress

**STAGE: DESIGN**

### **D10. Sewerage and wastewater treatment for the Municipality of Oropos and discharge of treated effluent"**

An application has been submitted for co-financing by the NSRF/Operational Programme "Transport infrastructure, Environment and Sustainable Development 2014-2020" for the "Construction of a sewerage network and sewage pipelines in the areas of Kapandriti, Afidnes, Polydendri and Mikrochori-Municipality of Oropos".

Also being drafted is the design titled: "Design for sewerage works and wastewater treatment facilities for the communities of Avlonas, Markopoulos, Oropos, Nea Palatia and Chalkoutsis-Municipality of Oropos"; the environmental impact study for the project is currently being drafted.

Meanwhile, sewerage projects in other areas of the municipality (Agiioi Apostoloi, Kalamos, etc.) are currently maturing.

#### **Milestones in project implementation:**

EYDAP submitted an application for financing of the sewerage project for the areas of Kapandriti, Afidnes, Polydendri and Mikrochori in November 2021 (MIS 5149311).

EIS submission for the sewerage project for the areas of Avlonas, Markopoulos, etc. and issue of a Decision to Approve Environmental Conditions.

**STAGE: APPROVAL OF FINANCING/CONSTRUCTION** (for the Kapandriti, Afidnes, Polydendri and Mikrochori project – DRAFTING of the EIS for the Avlonas, Markopoulos, etc. project).

### **D11. "Reuse of treated effluent from the East Attica Wastewater Treatment Plants (WWTPs)"**

Actions are continuing to mature the project and create the appropriate conditions to promote the use of recycled water from WWTPs. The project aims at the **reuse of recovered water from the WWTPs for irrigation and peri-urban use** to benefit agricultural cooperatives and local communities.

**STAGE: FEASIBILITY/ECONOMIC SUSTAINABILITY STUDY**

The completion of the East Attica sewerage works, aside from coming into compliance with Directive 91/271/EEC, will ensure the sustainability of the valuable water resource, upgrade the marine environment and the aquifer and protect citizen health, thus contributing to achieving the Sustainable Development Goals as set by the UN.

## D.2 ACCESS TO CLEAN WATER, SUPPLY & WATER NETWORK COVERAGE (material issue)

### *Main non-financial risks*

EYDAP, in order to ensure reasonable levels of water consumption to its customers and meet the obligations of water supply services, **is supplied with the required raw water entirely by the Greek State at the entrance of its Water Treatment Plants (WTP)**. The only exception is the **Mavrosouvala's boreholes, which are EYDAP's property**. The Company, manages water as a valuable natural resource and a vital good for the residents of Attica (and other areas as well).

The Company in **2021 delivered daily, at an average annual rate, 1.081.334, 49 m<sup>3</sup> of drinking water** to the area of its service, to certain islands in the South Aegean Region (Cyclades) and the Argosaronic (municipality of Aegina and Agistri), from specific water meters with the use of water tankers, but also to cruise ships and boats at various ports of Attica etc. In the Water Treatment Plants raw water is rendered potable with the use of the most environmentally friendly methods with respect to the natural resources.

Beyond doubt, any malfunction with **a negative impact on the quantitative safeguarding of water resources, the transfer and distribution of water** (External Aqueduct System – Drinking Water Supply Network etc) will significantly affect our customers (lack of water) and the Company itself (damage to its public image, reduction of revenues etc.) in proportion to the problem extent. By managing the issue with utmost responsibility, the Company contributes to the implementation of Global Goals for Sustainable Development, as the United Nations has defined this.

According to Law 2744/1999 and **the new Contract**, with a validity period of 20 years, among the Greek State, EYDAP Fixed Assets and EYDAP SA, which is valid since 01.01.2021, EYDAP holds the exclusive responsibility of water supply and sewerage services in its area of competence. A right non-transferable or assignable. The Greek State holds the responsibility, throughout the duration of the Contract, to provide EYDAP SA with raw water of adequate quantity. This raw water is to correspond to the characteristics of raw water, to the minimum quantities that are necessary so that EYDAP SA can correspond to the minimum water supply needs of its customers. The Greek State is also obliged to upgrade the External Water Supply System to safeguard the provision of the adequate quantity of raw water.

The Company on its part, has **the exclusive responsibility** – right nontransferable – for processing this water, its distribution as well as the operation and maintenance of the privately owned water supply network, so that water supply needs of all consumers in its area of competence, without any discrimination is covered, in terms of quantity and quality.

**With a second Contract, with a validity period of 3 years**, among the Greek State, EYDAP Fixed Assets and EYDAP SA, valid since 01.01.2021, EYDAP has taken over (for a price) the operation and maintenance of the installations of the External Aqueduct System.

After the expiry of the above mentioned contract, the maintenance and the operation of the External Aqueduct System is vested from the Ministry of Infrastructure and Transport to a contractor, nominated through a tender procedure, in compliance with law 3389/2005 (A' 232). In this tender procedure EYDAP is not liable to participate, as its founding law does not foresee the Company's participation in Interministerial Committee for Public-Private Partnerships (SDIT) outside Attica Prefecture, area of its jurisdiction.

Based on documented studies of EYDAP services and the opinion of an external legal advisor, the participation of EYDAP in the relevant tender would be possible by amending the company's founding law. It is noted that the founding law of EYDAP was made long before the implementation of i Interministerial Committee for Public-Private Partnerships (SDIT)

The amendment of the founding law was not made until the deadline for submission of an expression of interest file on 20/1/2022, despite the relevant actions of the Company, and therefore, EYDAP cannot participate in the A' phase of the above tender.

The contracting authority is the Ministry of Infrastructure and Transport and the indicative budget of the project amounts to 235 million euros.



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EYDAP will continue to operate and maintain the External Water Supply System (EYS) until the end of its contract, as it has successfully done for the last 40 years, providing uninterrupted quality and affordable water in Attica, through its accumulated know-how and experience.

### *Corporate policies and due diligence*

## WATER RESOURCES

EYDAP acquires raw water

- Mainly from **surface water resources**, from the basins of **Marathonas, Yliki, Mornos and Evinos** that are ranked in A2 category, according to the Directive 75/440/EEC for surface water quality standards intended for the production of drinking water.
- From these reservoirs, **only Yliki is natural (lake)** whereas the others are the result of the **construction of dams at adequate spots**, on the riverbeds of the Charadros (Marathon dam), Evinos and Mornos rivers.
- From underground water resources, that can be exploited with the operation of approximately **100 boreholes**, of an annual total pumping capacity of 70 - 125 million m<sup>3</sup> of water, depending on the disposal of underground resources and policy use.

Under current operation conditions, the **water supply sources** of EYDAP is distinguished into:

- **Main water sources:** Mornos, Evinos.
- **Auxiliary water sources:** Marathonas (for the supply of Galatsi WTP) and Yliki (in case of emergency).
- **Backup water source:** underground water resources – boreholes.

## PROTECTION OF RESERVOIRS

EYDAP ensures the protection of the reservoirs

- by **complying with strict legislation** (Healthcare Provision A5/2280/1983 for the protection of waters, used for water supply of the capital area, from contamination and pollution),
- **by monitoring the works and the activities in the protection zones of the reservoir basins**
- **by sampling** the water quality in the reservoirs

## TRANSFER OF WATER – EXTERNAL AQUEDUCT SYSTEM

The transfer of raw water, from the sources to the Water Treatment Plants, is done via aqueducts with a total length of 495 km.

Despite the long distance between the main reservoirs (Mornos, Evinos) and Attica, the biggest amount of water is transferred via the aqueducts, **by the force of gravity**, thus avoiding the economic and environmental impact of energy-intensive pumping, which come into use only in case of emergency, contributing actively to the **reduction of our environmental footprint**.

### Safe transport of raw water

Implementation of four (4) crucial projects in the External Aquatic System firstly for the support-safeguarding of the existing critical infrastructure of the external aquatic system and by extension its good operation and secondly for the safeguarding of the alternative use of Lake Yliki for the water supply of Attica. These projects concern:

1. **Reconstruction works of Connection Aqueduct F1800 Mornos-Marathon, Kleidi-Dafnoulia section**  
The “Final Study for the Reconstruction Works of Connection Aqueduct Mornos-Marathonas, Kleidi-Dafnoulia Section and Compilation of Auction Documents” M-198, is completed, approved, got final acceptance by EYDAP and delivered to the Ministry of Infrastructure and Transportation for project implementation
2. **Enforcement of raw water transport infrastructure of Kithairon Canal, in the wider area of Kokkini**  
The “Final Study Enforcement of raw water transport infrastructure of Kithairon Canal, in the wider area of Kokkini” from K.P. 4+105 until K.P. 5+915 and Compilation of Auction Documents” M-199, is completed and is at the stage of approval and final acceptance.
3. **Completion of Interventions at Thiva Canal of Mornos Aqueduct**  
The Study will be completed in the first semester of 2022
4. **Construction of Supplementary Aqueduct F2000 across sectioned Mornos Aqueduct downstream Kithairona**  
The Study will be completed in the first semester of 2022

The tender procedures were approved by EYDAP BoD in 2019 for the nomination of contractors for the elaboration of three (3) studies, which in combination with one study that is realized by EYDAP will contribute to the implementation of the projects.

## MANAGEMENT of AQUATIC SYSTEM

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The management methods of the aquatic system by order of importance are:

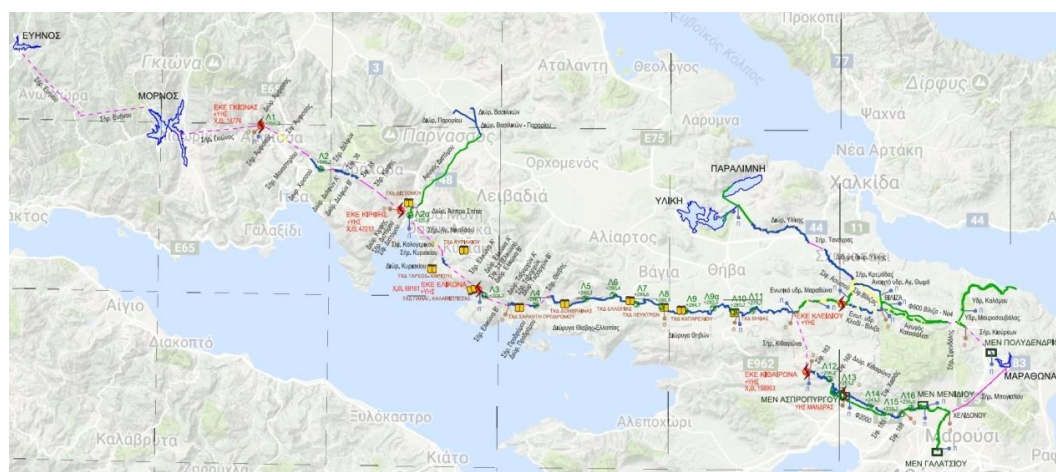
- the operation of the existing water supply system
- the regulation of the flow downstream the reservoirs
- the water abstraction breakdown per primary, auxiliary or backup source
- water transfer via the external aqueduct system
- additional works for the reinforcement and safety of the water supply system, if needed.

Object of the **Management Plan** is the study of reasonable, efficient and sustainable ways and methods for the management of the **External Aquatic System (EAS)**, aiming at the **quantitatively reliable, qualitatively and environmentally safe and cost-effective coverage of drinking water demand in the area of EYDAP's competence, through the efficient use of the available water resources for this use.**

The **management of the water resources system** refers to the **determination of the extracted quantity** from the reservoirs and the aquifers, its **distribution (breakdown)** into the network of the external aqueducts, **so as to ensure the long-term efficiency of the resources** in the area of EYDAP's competence, at minimum cost. It also refers to **additional projects for the reinforcement of the water supply system**, if required.

The **external aqueducts network is actually the entire pipeline system and its additional works (as pumping stations etc.), extending from the exit of the reservoirs up to the Water Treatment Plants (WTPs).**

The external water supply system is depicted below:



The **Decision Support System**, used operationally on a daily basis by EYDAP for the monitoring and management of the water supply system, includes the following components (subsystems):

- Geographical Information System, for pictorial representation and monitoring of the water supply system,
- Monitoring System of Water Resources, intended for the supply of Athens,
- Evaluation and Prediction System of Water resources, intended for the supply of Athens,
- Support system for managing water resources, intended for the supply of Athens.

### SAFEGUARD OF DRINKING WATER SUPPLY COVERAGE

The **safeguard of drinking water supply coverage is realized by all the installations of the water supply network .**

The **water supply network** consists of approximately **14,000 km of main pipelines and distribution network.**

The **main supply network (primary network)** has a length of about **1,300 km** and its pipe diameter is bigger than 300 mm, and up to 2000 mm.

The **distribution network** has a length of about **12,700 km** and consists of the secondary and tertiary network; the secondary with a total length of approximately 9,000 km and the tertiary 3,700 km approximately. The distribution network consists of pipelines with a diameter of less than 300 mm, transporting drinking water to consumers.

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There are scattered in the area of competence **57 tanks** with a total capacity of 885,000 m<sup>3</sup>, **77 pumping stations** of total power 33,200 HP, **660 pressure reduction valves** from 80mm to 600mm, about **90,000 isolation valves**, **104 remote monitoring points(SCADA)**, **1475 data recording and remote transmission points (SMS and GPRS)** .

In 2021, **25 telemetry instruments for recording and teleporting data (GPRS)** were added in the network, raising the total at **1475 spots**.

In the water supply network there about **1000 drinking water quality control points** (700 for chloromeasurements and 300 combined for chloromeasurements and other parameters according to legal requirements).

In 2019, **about 150 new drinking water quality control points were added to the system**. This permitted the enrichment of the sampling points and also covered the need for quality control of the water supply networks that EYDAP acquired from the Municipalities of Salamina , Magoula, Agios Dimitrios of Penteli.

**All the above facilities ensure the uninterrupted and continuous supply of drinking water and the ability to meet the daily needs of consumers, taking into account the conditions of seasonal demand.**

**There are about 2,180,023 water supply connections in full service.**

**The average daily water consumption for 2021 was 1,081,334.49 m<sup>3</sup> of water.**

**Minimum daily consumption: 875,281 m<sup>3</sup> in April 2021**

**Maximum daily consumption: 1,271,570 m<sup>3</sup> in August 2021.**

**Annual distribution of drinking water for 2021 is 394,687,089 m<sup>3</sup>.**

Further technical, quantitative and qualitative data can be drawn from our website ([www.eydap.gr](http://www.eydap.gr)) in the section The Company/Water Supply.

### *Outcomes of these policies and non-financial key performance indicators*

- The **applied method** of water resources management are
  - ✓ Scientifically rational
  - ✓ Efficiency: as they utilize water resources to the maximum extent possible
  - ✓ Sustainability: as they do not deplete future water resources in meeting the needs of today
- **Demand is met with increased reliability**, mitigating the likelihood of non-coverage the demanded quantity of water to very low and acceptable rate. The concept of liability mainly refers to the reduction of uncertainty caused by the **variability of the natural supply of water resources** (drought) , but it concerns other sources of uncertainty, as the **adverse extraordinary events** (damage) during restoration projects along the aquatic system for which EYDAP takes care to ensure the proper operation of the system. In addition, demand for water supply coverage is realized with **water of safe quality, without provoking environmental problems (ecosystem) due to excessive water deprivation**. Finally, the demand is always met in the most economical way.
- EYDAP manages water demand by developing **LEAK REDUCTION PROGRAMS** (pressure management-water supply zones, immediate restoration of damages-breakage in the network, supply network repairs and restorations) aiming not only at customer service, but also to the sustainability of the natural resource.
 

Aiming to the identification of an **economically optimum strategy for the management of leak reduction**, EYDAP is in cooperation with a specialized scientific team from the **School of Civil Engineering of the National Technical School of Athens**, after a contract signed on December 8<sup>th</sup>, 2021. The Project focuses on the **development of digital tools, adapted to the needs of the network** for the support of the Company on operational basis.

The operational tools to be developed target the optimal **replacement prioritization of sections of the network**, along with **optimal pressure management**, for the mitigation of real water losses in EYDAP SA water supply network.

These **innovative applications**, as decision support tools, will be **compatible** with the existing corporate software and systems and will be connected to the simulation model of primary and secondary network.

For the implementation of these operational tools to the **entire network**, EYDAP is in preparation of a tender, with the scope to update the existing central pipeline model and to create simulation mathematical models of the network's pressure zones.

**Network modeling** is of crucial importance, as it permits the simulation of various operational scenarios. Simulation and direct monitoring and evaluation of results will contribute to network optimization decisions, regarding operational issues and extension or reinforcement needs.

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The Company, with the development of network mathematical models, lays the foundations for future infrastructure, the **Digital Twin Water Supply Network**, and its compatibility with other operational tools aiming at real time operation monitoring and optimization of decision-making.

- Today, EYDAP provides **drinking water of excellent quality, at adequate quantity and pressure**, to areas where the water supply system is managed directly by the Company but also to those areas where the local network is managed by the local authorities.

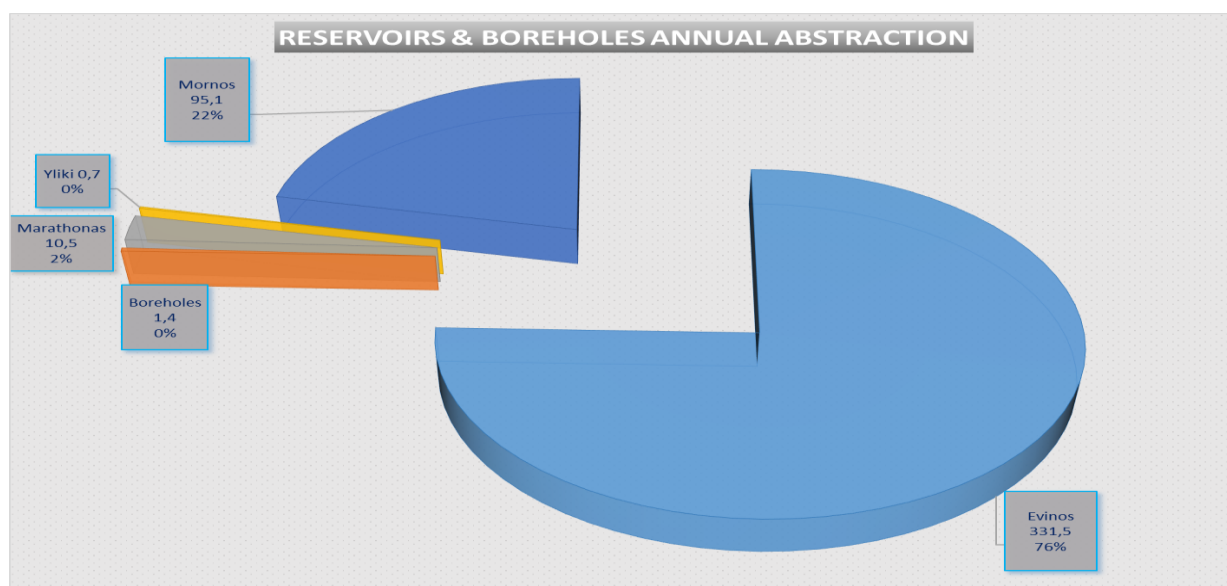
For those few areas that are not supplied with water by EYDAP but from boreholes, mainly in **West Attica**, EYDAP has launched a series of intervention, in cooperation with the Local Authorities, to include them shortly in its network.

To this direction, the project **“Water Supply of Kinetta Settlement, Megara – Phase A”** is underway and it refers the construction of a new 500mm steel feed pipeline, of approximately 15kms, and a water tank for the supply of Kinetta area. The Project Contractual Agreement was signed on 1.4.2020, the project is in progress.

In addition, the implementation of the Project **“ Perama Water Tank Main Supply Aqueduct from Sxistos Avenue”** was launched. Construction of a new 300-600mm steel feed pipeline, of approximately 4kms that will supply the existing water tanks of the Municipality of Perama, without the use of boosters that are today in use for the water supply of the area. This will result to the **mitigation of energy consumption to the minimum**. The construction contract was signed on 20.9.2021. **The project is in progress.**

- **The Construction of the undersea main supply aqueduct for the connection of the island of Salamina with the Island of Aegina**, under the responsibility and **competence of Attica Prefecture**, was completed. **Since January 2022 the island is supplied with EYDAP water.**

In **2021** the distribution of reception (in hm<sup>3</sup>) of water resources for the coverage of total water supply need (EYDAP, Municipalities, Entities, etc) is as follows.



The above distribution refers to the optimal management of water resources for the specific year.

Extractions measured at water source, with flowmeters.

### D.3 RELIABLE NETWORK

#### Main non-financial risks

Top priority For EYDAP is ensuring throughout the water supply system a sufficient amount of high quality drinking water under conditions of acceptable pressure, while protecting the natural resource.

**The design, construction, operation, maintenance and continuous development of the water supply network is a complex multifactorial process, which requires technical expertise.**

The **water supply system of an area**, through which supply with drinking water is ensured, includes a system of reservoirs, supply (main) pipes, distribution pipes and water connections.

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By "**water supply network**" we mean **all the pipes that carry treated water from the local Water Treatment Plants to the water meters of the consumers**. This is the main part of a Water Company's facilities, most of which is **underground**. The water supply network provides to all consumers pressurized water, suitable for drinking, in compliance to the current standards in Greece, The extension of the water supply area, the topography, the population density and the estimated change as well as its geographical distribution, the height of the buildings, the expected consumption with an estimate of the daily average - low and high - are some of the factors that determine the amount of drinking water supplied, the supply pressure and consequently the effective design of the network

**EYDAP area of Competence** is the metropolitan area of the Capital as defined in its founding law 1068/1980. According to law 2744/1999, EYDAP S.A. was given the opportunity to expand its activities, under conditions, inside and outside the Attica Basin. Recently with the article 68 of law 4313/17.12.2014 the article 8 of law 2744/1999 was amended as a result the area of its jurisdiction was extended to all the Municipalities of the Attica Region, as they are defined in subsection i of par. 3 of article 3 of law 3852/2010 except for the Municipalities of Aegina, Trizinia, Kythera, Agistri, Spetses, Hydra and Poros, of the Regional unit of islands of the Attica Region.

*(Extensive reference in the specific chapter of the same report)*

Responsible management of the water supply network and safeguard of water efficiency contributes to meeting the needs and expectations of our stakeholders and to the increasing of their trust in the Company. In this way EYDAP contributes positively to Sustainable Development and specifically to the achievement of the Sustainable Development Goals, as defined by the United Nations, which contribute to the gradual improvement of global resource efficiency in consumption and production and in the effort to separate economic growth from environmental degradation.

### **EYDAP RESPONSE TO PANDEMIC COVID 19**

EYDAP in compliance to the Authorities guidelines, from the first moment proceeded with all necessary measures for the protection of its employees and customers, safeguarding at the same time the uninterrupted provision of water supply services. In this context, the competent General Directorate organized the staff into groups, on a 15-day shift basis, so that if a case arises provision of service would continue by another group.

*Corporate policies and due diligence. Results of these policies and non-financial key performance indicators*

### **MONITORING AND IMPROVEMENT OF WATER SUPPLY OPERATION (demand monitoring, pressure monitoring, pressure zone modifications, etc.).**

Attica is characterized by **difficult topography**. EYDAP provides water in areas with altitudes ranging from 0 to 600 meters above sea level. In order to better control the pressure of the pipes, **pressure zones were created**, that is segmentation of the network per 30 to 40 meters of altitude difference, operating under specific pressure. The pressure range within the hydraulic zones ranges from 2 to 12 atm with the vast majority ranging between 4-6 atm. The water supply network is monitored on a 24-hour basis by a remote control system (SCADA).

In 2021, in the context of network management improvement, EYDAP replaced faulty flow meters with new ones, raising the total number of flow meters in the main network to 180. 25 telemetry stations were installed in addition to the existing ones, raising their total number to 1475 and Scada stations to 104.

### **NETWORK MAINTENANCE - PREVENTIVE AND EMERGENCY (maintenance of pumping stations, valves - fire hydrants, cleaning of tanks, repairs of leaking pipes – water connections etc.).**

**Preventive maintenance of pipelines** results mainly from the **statistical analysis of malfunctions**. Similar actions are initiated by EYDAP for the maintenance of the supply pipes of the water supply network, through specific modern intervention methods. The same applies and for all the supporting infrastructures of the Water supply network (pumping stations, tanks, wells and large water pipes, fire-fighting hydrants. o.k.).

In addition to the above, the occurring daily failures of the water supply network caused by leaks in the network, are collected by EYDAP's call center and Water supply's portal, and routed for repair to the competent technicians of the Water Supply Sectors.

**Repair** is implemented **immediately**, in order to minimize the inconvenience caused to consumers and to restore the smooth water supply where the network is damaged.

**In 2021, the total leaks** - broken pipelines and valves, in all networks operated by EYDAP, amounted to about 6,750.. These leaks were repaired in their entirety directly by the Services of the General Directorate of Water Supply.

### **REPLACEMENT AND REHABILITATION OF EXISTING NETWORK PIPELINES AND WATER CONNECTIONS IN PROPERTIES**

EYDAP's existing network consists of pipes of different cross sections and different materials, which have been installed over the years to serve the increased water needs of the residents of Attica.

Many of these pipelines have been in operation for a number of years. Due to the initial installation conditions, the development

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of the city, the successive works on the streets and other public spaces, in combination with other factors (traffic, other external factors), pipelines have undergone significant stress leading to frequent breakage. The same applies for water connections, served by these pipelines, are equally aged and show similar stresses. The operating conditions of these pipelines are evaluated by EYDAP, so that **pipeline and water connections replacement projects of the most modern material, is put forwards.**

In 2021, EYDAP planned and replaced

- a total of **112,600 km of pipes of various cross sections.**
- **approximately 13,700 water supplies in properties.**

### “SMART METERS”

Until the end of 2021, EYDAP replaced **1,085 old water connections**, cross-sections ranging from 2 inches to 6 inches, with corresponding electronic water connections of modern technology “smart meters” with an equal number of dataloggers.

The “smart grid”

- **Includes information and communication technology in distribution infrastructure and in the whole range of its operation.” Smart meters” advantage is advanced data calculation, communication in the most modern technology and transmission of information for monitoring, prevention and resource saving and rightful charges.**
- **Contributes to water saving projects (leak reduction, optimization and automation in the management of water resources).**
- **Is able to satisfy a future increase in demand, reinforce the operational efficiency of the network and to incorporate “smart” customer devices for service improvement and interaction with customer.**
- **Regulates and monitors water supply, targeting to “smart “interconnection with customers**
- **Contributes to the safeguarding of more economical and safer network, with reduced leaks, providing service in due time.**

EYDAP can now

- **Collect analytical data for the state of each special water connection via tele-programmed rate of data collection and transition to central infrastructure (Operational Business Centre)**
- **To provide information to special customers on consumption and water connections in an analytical and diagrammatical form**

EYDAP introduced in its **Strategic Plan** the installation of smart meters for household use, in replacement of the old technology ones in the transition stage to smart water network and modern technology. In this context, in **2017-2018 two** pilot application were put in action with the installation of **80,000 electronic household meters in the Municipalities of Chalandrii and P. Faliro.**

In 2021, the Company installed **370 electronic water connection at Varvakeio Market and the nearby streets to make meter reading easier and consistent, considering the special conditions of the area.**

### NEW CONNECTIONS

EYDAP continues to install **new common water supplies and Special Connections on properties**, upon request and in compliance with the provisions of Water Supply Networks Regulations.

The **water supply connections** adhered to the water supply pipelines are **divided into:**

Water supply, fire-fighting, buildings’ common use areas, irrigation of public or municipal areas, for temporary use-r construction sites or other use.

In 2021 EYDAP installed approximately

**7,000 household connections**

**1,500 more than last year special and fire-fighting connections, a number that indicates the intense construction activity in the city.**

### FIREFIGHTING HOSES

EYDAP in 2021, having as a priority the prevention of fires and the readiness for the protection of life, health and environment in collaboration with the Fire Service, checked the proper operation of all installed Fire Hoses. The inspections revealed the

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necessity to **repair 19** Hoses, the **replacement of 47** faulty ones and the **installation** of another **14** new one under the instructions of the Fire Service in various spots in the network.

### WATER TANKS

For the safeguarding of the high quality of water delivered to consumers, EYDAP every 3 years proceeds to the periodical cleaning of the water reservoir tanks. According to this plan, in 2021 **16 water tanks of the network were cleaned.**

### INCORPORATION OF NEW NETWORKS

EYDAP incorporates Water Supply Networks **within its area of competence**, managed by the relevant local municipality. The incorporation of these Networks, **mainly in Eastern and Western Attica**, is a **strategic goal of EYDAP.**

The incorporation of the Municipal Water Supply Networks by EYDAP does not take place unilaterally. Basic precondition is the approval of the Municipal Council of the Municipality.

In 2021 EYDAP :

- incorporated the water supply network, constructed by the Labour Employment Office (OAED), of **the Municipality of Elefsina. The network will serve Workers' Housing.**
- Signed the contract with the **Municipality of Megara**
  - ✓ for the transfer and delivery to EYDAP of the local sewerage and water supply network and of the waste water treatment plant, of the local sewerage network of the city of **Megara**,
  - ✓ the local sewerage network of **Nea Peramos**,
  - ✓ the local water supply network of **Kineta, Vlyhada** (AgioisPanteleemonas), **Nea Zoe, Kandili, Koumindti, Lakka, Agia Triada, Eremou Koima, Pahi**
  - ✓ **the recognition of the Municipality's Debts**

In 2021, the consultations for the receipt of

- the water supply network of the **Municipality of Paiania.**
- the remaining part of the water supply network of **Vari - Voula - Vouliagmeni Municipality**
- the water supply network of "POLITIA" the **MPs' Building Cooperative.**

**are in progress.**

At the same time:

- The BoD approved the public tender procedure regarding the extension works, the improvement and replacement of pipes and water connections and other installations of the network at **Salamina Island.** The tender procedure is in progress

**Under certain conditions, EYDAP may undertake the supply and management of networks in areas outside its competence.**

In 2009 the **new Water Supply Network Regulation of Operation** was approved, which regulates in detail the most important issues of operation of the Company. The consumer directly adheres to this regulation by signing the water supply contract with EYDAP.

The Company has included in its **strategic actions for the optimal management of its network**, the following:

- The application of **advanced pressure management** technologies in the water supply network, which results in the avoidance of unnecessary stress on the network pipes from excessive pressures and consequently the avoidance of network breakage, thus achieving a long life extension with significant financial benefit.
- **the reliable and organized collection of data from defaults, operation**, etc. so that through structured and interconnected applications the further processing and statistical utilization of the collected data is achieved.
- **Location of the frequency of faults, the speed and quality of repairs, the geographical dispersion, the cause of occurrence**, etc. in order to compile a complete and systematic maintenance program of the water supply network.
- the inclusion, in **the five-year investment program of the Company**, of a targeted, with documented priority **program of replacement of water supply network**, which includes the replacement of approximately 150 km of pipes (primary-secondary and tertiary network), which corresponds to approximately **1.5% of the total length of the network per year, following and adhering to global best practices.**

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With the above, in combination with the other actions and interventions that have already been launched (mass replacements of water meters, interventions in ducts, maintenance and renovation of existing infrastructure such as pumping stations, wells and valves, routing through network interventions existing operating structures), it is estimated that more efficient operation of the water supply network will be achieved, consistent reliable and uninterrupted water supply, improvement of the level of service to consumers and ultimately improvement of the overall corporate image regarding the performance of its services.

**EYDAP's goal in the Water Supply Sector is the constant and targeted transition to new technologies by monitoring and utilizing all the modern trends of the technologically advanced international water market.**

In this regard, a number of EYDAP executives monitor the activities of international water organizations, and international exhibitions related to water, visit large factories producing materials and instruments and are in constant consultation with other advanced water companies and international practices, which have incorporated or have begun to integrate new technologies in order to move to the smart water network.

### SYNERGIES - Digital Innovation Competition

An important action in this direction is the **Digital Innovation Competition**, an original, **open competition for technological innovation**, announced in November 2020 in collaboration with the Innovation Network of EESYP and the MIT Enterprise Forum Greece.

Start-ups, groups of scientists, research centers of universities, etc. were invited to offer innovative solutions to two challenges:

*(the subject is analyzed in chapter "Digital Transformation" of the same Report)*

## D.4 BUILDING/STRENGTHENING A SOLID RELATIONSHIP OF TRUST WITH CUSTOMERS AND END USERS (material issue)

### Main non-financial risks

Understanding customer needs, analyzing data and continuously adapting our processes are key factors in building a solid relationship of trust that ensures continuity and growth.

The Company's customer-centric orientation has as its ultimate goal the continuous adaptation to the modern concerns of consumers through a more efficient operating model while always maintaining the provision of high quality services.

In addition to all of the above and in order to address any risks that may arise with regard to the servicing of our customers, the General Directorate of Customers ensures that measures and safeguards are taken to avert the loss of customer communication with our company. We apply methods that ensure the optimization of the customer experience by adhering to time and quality indicators, based on the customer commitment charter.

### Corporate policies and due diligence and Outcomes of such policies and non-financial key performance indicators

#### EYDAP's response to the COVID-19 pandemic

During the pandemic period, the company, with an absolute sense of responsibility, created a sanitary environment for both its employees and its customers, fully implementing the sanitary protocols and adopting additional protective measures based on the needs and processes of its individual departments.

In 2021, new digital tools were also adopted to ensure both service and the health of customers and employees. Where this was not feasible, customer visits to the Regional Centers were made by appointment.

#### Modern water supply and sewerage services

EYDAP with the responsibility of supplying water to more than 40% of the Greek territory, is conscious of its responsibility to provide drinking water of excellent quality and uninterrupted collection of wastewater, while returning it to the environment 95% clean. All our actions are oriented to the protection of the natural resource and marine environment.

#### Reducing the environmental footprint



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The Company's operation, through an ambitious and at the same time flexible plan, has set targets to reduce its environmental footprint, as a process of adaptation to climate change, using modern technological applications.

Through initiatives and actions we encourage our customers to save the natural resource, water. By serving our customers remotely we reduce the required trips of citizens resulting in reduced emissions of pollutants, reduced consumption of paper and consumables. In addition, we are constantly upgrading our facilities in order to save energy inside the buildings, to fulfill the objectives of environmental responsibility towards the community.

### Customer Experience Transformation

The Company, placing emphasis on its customer-centric direction, implements a Customer Relationship Management System that will cover the areas of Marketing, Customer Service, Technical Operations and Pricing, with the direct result of creating multiple communication channels and a long-term relationship with customers.

We have already achieved:

- Fast, easy, friendly customer service through continuous review of its processes
- the better relationship and communication with customers and through the digital transition
- the reduction of time and costs of customer service and support
- optimization of technical operations
- maximizing the benefit for the company and increasing the degree of customer satisfaction

In this context, in 2021 the Company created a separate Customer Management and Experience Division. The Customer Experience transformation process is based on:

- The identification and description of the customer's needs with exceptional commitment and respect for their needs.
- The mapping of the customer's "journey" in the Company
- The comparison between the delivered and desired customer experience.
- The setting of monitoring indicators
- The strengthening of Technical Support
- The implementation of a Pricing System
- The creation of an EYDAP store network-online store
- Active participation of the Company's people by reviewing and revising processes

Customer centric strategic approach based on the overall understanding of the customer will maximize the benefit to the Company and increase the level of customer satisfaction.

### Updating the customer database

Since 2019, the company has been updating its customer database to include correct and valid information, not only in the present but also in perpetuity, with clearly defined procedures and methodology.

Of the total number of water connections (2,226,996) , 1,611,272 are identified (72.35% ).

Our objective is to identify all water connections.

### Certification of procedures

EYDAP has a system of structured procedures certified with ISO. The General Customer Division and specifically the Customer Service Division and the Customer Management and Experience Division are certified with ISO 9001:2015 quality management system for the provision of Telephone, Online and in-person Customer Service, Customer Request Management, Water Supply Management and Water and Sewerage Bill Collection Services with initial certification since 2010 (ISO 9001:2008) which is renewed on an annual basis.

### Digital Customer Service

In order to respond effectively to the modern challenges of the digital era and the need to exploit new digital technologies, EYDAP continuously enriches the range of electronic services by offering easy-to-use digital services, fulfilling the set goals of quality, quantity and time response.

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By adopting modern forms of communication, we ensure timely information to our customers through multiple communication channels.

### In 2021 the Company continued to provide:

- Online service options through its website [www.eydap.gr](http://www.eydap.gr), where it is possible to submit requests through eEYDAP for: **debt settlement, e-bill, inclusion in special rates and EET, bill reduction** due to hidden leakage, **reconnection** after disconnection due to outstanding debts, **laboratory testing of meter, removal of supply** with meter removal, etc. **In the case of a proprietor**, there are additional possibilities such as removal of a meter for safety reasons, removal of supply where there is a meter and disconnection of water supply due to outstanding debts.
- Settlement requests in 2020 originating from our site were 4,842, while in 2021 there were 4,270. **Reduction rate: 11.8%**
- **Ability to register a meter reading** at a specific time.
- **Integrated management of the water bills for all the supplies available** to the customer by making only one registration on the eEYDAP and at the same time maintaining the history of the bills on the website, in pdf format. In addition, the customer can make **data corrections online via taxinet**, access the archive of mail received from EYDAP, monitor the progress of his/her requests, and **be informed of current or old settlements**.

Online requests for data correction in 2020 reached 45,435 and in 2021 reached 59,528. **Increase rate: 31.02%**.

- Digital notification to customers by **e-mail** and **sms**, regarding the issuance of bills, increased consumption, impending water supply interruption due to debt, informing the owner of a rented property about the existence of an outstanding debt of the tenant, etc.

**All electronic notifications for 2021 were: 485,584.**

- Creation and posting of the water bill while **maintaining a history of the bills on the website**, in pdf format available to registered users.
- **24-hour telephone service via the 1022 line**, which collects dynamic information from consumers, technical departments and regional centers. Customer telephone service, information for technical services, the production of statistics, the recording of complaints and information for third-party service providers are available. Specifically, calls to the 1022 line for the year 2021 amounted to 530,564 (123,257 for Technical Services and 407,307 for Customers) an increase compared to 2020: **15.11%**. It is important to note that 230,895 calls had a waiting time for communication of less than 40 minutes, a decrease of **6.02%**. The number of electronic notifications (e-mails) received by the 1022 line for the year 2020 was 98,088, while for 2021 it was 140,052, an increase of **42.78%**.

- **Click2Call** : Telephone service at the time the customer wishes (morning-afternoon)

- **Official updates via social media**

In order to provide immediate, reliable and broad information to the public, EYDAP, fully utilizes its official social media pages for both customer service issues and ongoing developments and response actions related to Covid-19.

### In 2021 EYDAP started to provide:

- **Partial payment** option through our website.
- Booking through our website or via 1022 for **appointments at our Regional Centers** by selecting the date and time of desired visit.

### Customer complaint management

EYDAP applies a **holistic approach** to the management and resolution of customer complaints through three distinct contact channels.

- **in person** (fully implementing the coronavirus non-proliferation protocols) by customers coming to the regional centres to submit their request
- **by telephone**, by calling the number 1022
- **online**, by sending their complaint by e-mail.

### Targets for 2022

- EYDAP is in the process of integrating a modern **Chatbot** to provide a better service experience and two-way interaction with its customers.
- EYDAP is participating in the action for the development of an **Open Data Web Hub** of the Hellenic Company of Holdings and Assets, with the aim of sharing knowledge, contributing decisively to digital transformation, enhancing transparency and promoting research and innovation.

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- Exploring cooperation with the Independent Authority for Public Revenue (AADE) in order **to link EYDAP's customer IT system and AADE's database** in an effort to achieve paperless processes and minimize data, time and optimize customer service.
- Effective **planning of market development activities** to find new commercial opportunities (entering new markets), expanding the customer base within the area of activity, in line with corporate objectives and with the aim of resilience and further growth of the Company.

**The Company's main objective for 2022 is to measure customer satisfaction** through, among other things, personal interviews, telephone interviews, emails and online questionnaires.

## D.5 AFFORDABLE TARIFF AND SECURE CUSTOMER SERVICE (material issue)

### *Main non-financial risks*

For EYDAP, continuing to provide high quality water supply and sanitation services at an affordable price for consumers, protecting the environment, serving customers safely through structured procedures and the continuous improvement of our electronic services is part of the steady course to ensure business continuity and growth.

Direct and efficient customer service is a strategic objective of the company. Ensuring an excellent customer experience and its continuous improvement is a key priority for the company, which becomes even more important when the special circumstances created by the COVID-19 pandemic are taken into account.

Taking into account that the services provided are particularly important in ensuring social cohesion, the Company acts to meet the requirements of all its stakeholders.

### *Corporate policies and due diligence and Outcomes of such policies and non-financial key performance indicators*

## OUR MAIN PILLAR OF STRATEGY

- Providing high quality water and sanitation services
- Effective Customer Service, with respect to their needs
- Maintaining affordable tariffs with special care for economically vulnerable groups
- Monitoring and adoption of good international practices with the capability to collect and analyze the necessary data for customers.
- Processing of Requests with Customer authentication without their physical presence.
- Integrating digital transformation into the customer experience.
- Harmonization with the Legislative - Regulatory Framework
- Innovation - continuous process optimization projects using digital media

## EYDAP'S RESPONSE TO THE COVID-19 PANDEMIC

In response to the economic consequences of the pandemic (reduction of income, work suspensions, job losses, reduction of business turnover), our company implemented flexible forms of payments and settlements to alleviate the burden on individuals and businesses, fulfilling its mission to the community. Providing water at an affordable price, to our customers, so that they can fulfill their economic activity is a constant policy of our company, especially in the critical period of the pandemic we are experiencing.

### **Direct communication of the customer with our services even from a distance**

- 24/7 telephone service at 1022 and email at 1022@eydap.gr
- Click to Call for service, free of charge to the customer
- www.eydap.gr for online information
- eEYDAP for electronic processing of requests
- "EydApp" mobile application for the most modern functions
- Social media for useful updates and information

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**39%** of calls made through the 1022 line or to 210-2144444 were answered in less than 40 minutes in **2021**.

The number of incoming e-mails increased by **43%** in **2021** compared to 2020. **75%** of these were answered immediately.

Particularly for the user registered in our electronic services, the possibility of integrated management of his accounts, registration of his water meter indication, receiving updates via sms and processing of numerous requests is provided.

### CONSUMER DATA PROTECTION

EYDAP, as a Data Controller, places particular emphasis on the **protection of its customers' personal data** both during collection - and this applies to all analogue or digital sources - and during processing and maintenance. It takes particular care to implement the technical and organizational measures provided for by the current legislative framework and invests in the appropriate training of its human resources by area of specialization.

In order to **inform consumers on Personal Data Protection issues**, EYDAP updates and publishes the **Consumer Privacy Policy**, through the bill (printed or electronic form), the official corporate website [www.eydap.gr](http://www.eydap.gr), the digital applications and directly when a request is made. In cases of use of digital applications of EYDAP or the digital services provided through its website, further specific information is provided to the user through simple and clear terms of use and specific updates - Privacy Policies regarding the processing of his/her data. All **personal data** processed by EYDAP have been brought to its knowledge by the Subject or a person authorized by the Subject or are obtained from publicly published data or Public Authorities to which the Company has legal access and limited to the service of the water supply contract and consumer information.

Where appropriate and in the context of serving the Company's legal obligations, data may be disclosed to public authorities (e.g. the Hellenic Revenue Authority, judicial or investigative authorities), which process data as third party and independent Data Controllers for a specific and sole purpose, as defined by the legal framework.

In case of the necessity to issue statistical data, as in this case the relevant need was created in the year 2021 in the context of the Project "Designing a Strategy for the Sustainable Development of the Company" and for the general optimization of the services provided by the Company, the competent Services of the Company take care of procedures for the anonymization of personal data, ensuring the prior notification of the Subjects.

EYDAP evaluates, examines and responds to and, where appropriate, satisfies any query submitted to it with a particular sense of responsibility and respect towards the consumer, adhering to the relevant Policies and Procedures that it applies in principle within the legal timeframes set by the regulatory framework.

**In the reporting period, there were no findings of violations of the legal framework regarding the management of company's consumers' personal data.**

### PRICING POLICY

EYDAP, committed to its values of access to clean and cheap water for all and reliable sanitation services, but also fully aligned with the current conditions created by the pandemic for both households and businesses, applies a pricing policy that provides a flexible and affordable tariff based on the needs of the customer.

In 2021, our customer service refers to **2,226,996** connections. The increase over 2020 was 0.39% and the increase in 2021 over 2020 was 0.33%.

**2,188,366** connections are for domestic use, an increase from 2020: **0.29%**.

The number of common/professional/industrial connections served is: **2.192.207**

**2,059,230** connections are for Water and Sewerage, increase rate from 2020: **0.37%**.

**123,030** connections relate to Water Supply, increase from 2020: **0.49%**

**44,736** connections relate to Sewerage, increase from 2020: **0.57%**.

The Company's **water supply and sanitation tariff** is determined on the basis of Government Gazette 3188B/16.12.2013 and is available on the Company's website ([www.eydap.gr](http://www.eydap.gr)) in the "Customer Service / Tariff" section.

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The **tiered tariff** acts as a **deterrent to the waste of the natural resource** and indirectly contributes to the reduction of the **environmental footprint**.

**The average monthly water bill** is 11.44 €/month (Adjusted Price for normal consumption 10 m<sup>3</sup> = 3.53 CcF)

**The average annual price per m<sup>3</sup> of water consumption is:** 0.76 €/m<sup>3</sup>. The price refers to total revenue from water supply and sewerage services to total consumption: 309.278(χ thousand.€)/406.782 (thousand m<sup>3</sup>)=0,76€/m<sup>3</sup>

The adoption of the above policies has a twofold objective as these management and control strategies, on the one hand, respond to a large extent to the actual needs of households and businesses, and on the other hand, help and raise awareness among consumers to adopt a rational use of the natural resource.

The existence of affordable tariffs ensures that social inequalities are mitigated and protects vulnerable social groups from being deprived of water, a basic social good.

On 22.05.2017 the National Water Commission issued the 135275 Joint Ministerial Decision (Government Gazette 1751B/22.05.2017) on the "Approval of General Rules for Costing and Pricing of Water Services. Method and procedures for the recovery of costs of water services in its various uses". The above Joint Ministerial Decision sets out the procedures, methods and levels of cost recovery of water services, in order to boost the economy, as well as the general rules for costing and pricing of water services, in order to ensure the provision of affordable water of appropriate quality and quantity to consumers. According to the above-mentioned GG, for the determination of tariffs to end-users, in addition to the environmental cost, the resource cost is included and the environmental charge will be compulsorily indicated in a distinct, clear and understandable manner.

## SPECIAL TARIFFS

EYDAP under a legislative provision (Government Gazette 552B/26.3.2009, article 3.2.3, Government Gazette 3188B'/16.12.2013, Government Gazette 2221B'/9.9.2013) grants tariffs for special categories of consumers, in recognition of the need to cover specific social needs, emergency and fixed.

In particular:

- **Industrial / Professional Rates**

Recognizing its role as the sole provider of drinking water in Attica, EYDAP provides a special tariff to businesses, based on established criteria, to support and develop them. By the end of **2021**, the total number of supplies in this category amounted to **3,832**.

- **Charity Tariff**

It is provided not only to foundations and associations within the context of Law 1111 of 8/11.2.72 and Law 2039/1939, but also by decision of the Board of Directors and other institutions - bodies that carry out charitable - public benefit work. By the end of **2021** the total number of benefits of this category amounted to **356**.

- **Tariff for "Strengthening Networks of Municipalities & Communities - Water Supply of the Islands"**

Το τιμολόγιο αυτό αφορά στις **ειδικές παροχές** που τοποθετεί η ΕΥΔΑΠ για την

This tariff refers to the special services that EYDAP places for the

1. **enhancing the water supply of Municipalities and Communities networks**, in accordance with EYDAP quality procedures
2. **water supply of off-city plan areas** until the completion of the Urban Redevelopment Enterprise (E.P.A.) by Local Municipalities competence.
3. **water supply with treated water which is transported by ship**, through special supplies located in the port of Lavrio to islands of the South Aegean Region (Cyclades etc.). By the end of **2021**, the total number of facilities of this category amounted to **422**.

- **Tariff for "Ship Supply"**

This tariff concerns the special supplies installed for the provision of drinking water to the Hellenic Refineries of Aspropyrgos S.A., to Natural or Legal Entities, Public or Private for the **supply of ships**. By the end of **2021**, the total number of benefits of this category amounted to **62**.

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### CUSTOMER DEBTS

Despite the general economic crisis affecting households, customers' debts, with the systematic and persistent effort of the Services, are kept at approximately the same levels as the previous year. EYDAP, putting its social sensitivity into practice, **applies a discount policy, takes preventive measures to avoid debt ballooning and applies debt repayment facilities** through procedures approved by the Board of Directors.

In 2021, the Company's main **actions** to minimize, **as much as possible**, the debts are as follows:

- **Timely customer notification of increased consumption** by **sending an email** to identified customers, and also by **posting a special notification at the entrance of the property**.
- **Informing letters concerning debt issues**. There were **66,989 such letters sent** in the year 2021, compared to a total of 261,207 in the year 2020.
- In 2021, **54,129** electronic notices (**37,548 sms/16,581 emails**) were sent regarding an impending water supply interruption due to debt.
- **Settlement of debts based on specific and established procedures** after submitting a request either at the Regional Centers or by using our new online services.
- In 2021 the **number of debt settlement requests** made was **16,812**.
- **Interruption of water supply to the property due to overdue debts/ Removal of the water meter/ application of the KEDE**, if the conditions are met and always in accordance with the Regulation on the Operation of the Water Supply Network

**In 2021, water supply was interrupted due to outstanding debts to 26,786 water connections**

**Within 30 days 51% was reconnected**

### PAYMENT OF BILLS/SETTLEMENTS

- Possibility to pay via POS at all Regional Customer Service Centers.
- Digital payment using the e-pos of the DIAS Payment System.
- Possibilities of payment of settlements in non-company external outlets.
- Possibilities of electronic payment of a bill or settlement instalment even if it has expired from our website:
  - Using a debit, credit or prepaid card of the respective partner banks and redirecting to the payment system environment of DIAS SA.
  - Through web banking.
- Partial payment on the website easily and quickly.

### Interruption of sending bills

In 2021, for a period of approximately 5 months (from 24/4/2021 to 22/7/2021 and from 16/9/2021 to 14/11/2021), the dispatch of water and sewerage bills to consumers was interrupted as a result of the long-lasting legal dispute between the candidate postal service providers, during the tender procedure for the award of postal services by EYDAP and in application of Law 4412/2016 "Public Contracts for Works, Supplies and Services".

The result of this externality was the delayed delivery of bills, due to the inability of EYDAP, due to the legal framework, to assign this service to one of the providers.

This inability was overcome by a legislative regulation and on the 15 of November the distribution of bills to consumers started without further delays. During this period and for the cases of consumers affected by this delay, the Company did not interrupt the water supply and ensured that no surcharges were imposed.

Throughout this period, consumers have been able to receive an ebill via email or sms, by registering on its eEYDAP online store, through [www.eydap.gr](http://www.eydap.gr).

### SUPPORTING SOCIETY

EYDAP is undertaking **important initiatives within the framework of its pricing policy** to support vulnerable social groups, recognizing the unfavorable economic situation experienced by Greek society, as well as the crisis caused by the Covid-19 pandemic.

Special debt arrangements are in place for consumers belonging to the **weaker social groups** (COT and EET beneficiaries).

- **FREE PROVISION OF DRINKING WATER to the Municipal Unit of NEAS MAKRI**

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EYDAP continued the supply of free drinking water to the municipal unit of Nea Makri up to the amount of 300.000€ per six months.

- **FREE PROVISION OF FREE DRINKING WATER, RAFINA Municipal Unit**

EYDAP continued the supply of free drinking water to the municipal unit of Rafina up to the amount of 300.000€ per six months.

- **SETTLEMENT OF BILLS OF FIRE VICTIMS**

The settlement concerns the supplies of the fire-affected areas of 2021 (Thrakomakedones and Varibombi of the Municipality of Acharnai and Adamai of the Municipality of Kifissia) for which even though a Large Consumption Report was issued, billing was based on last year's consumption.

## SUPPORT FOR VULNERABLE SOCIAL GROUPS

EYDAP, as a Company with social sensitivity and a practical contribution to the Greek family, recognizes the difficulties of sensitive social groups and, with the statutory decisions of its Board of Directors, provides a **discount** on their bills:

### Extraordinary Special Tariff

From 1.2.2016 until 30.06.2017, the beneficiaries of Law 4320/2015 were granted an Extraordinary Special Tariff. Since 01.07.2017, EYDAP has been granting an Extraordinary Special Tariff (EET) to the beneficiaries of the Social Solidarity Income of Law 4389/16, providing a discount on the price of water under terms and conditions detailed in [www.eydap.gr](http://www.eydap.gr). The total number of beneficiary households by the end of **2020** amounted to **13,178**, while the total number of beneficiary households by the end of **2021** amounted to **5,449**, showing an **annual decrease of 58.65%**.

### Discounts to Large Families

The total number of supplies connected to large families by the end of 2021 was **9,610**, compared to **10,693** in 2020, representing an **annual decrease of 10.13%**.

### Elderly Customers

A similar discount is also available to senior consumers. By the end of 2021, a total of **560** senior households benefited from the discount, compared to **541** in 2020, representing an annual increase of **3.51%**.

## HIGHER CONSUMER BILLS

Taking into account social and income criteria and applying specific procedures approved by the Company's Board of Directors, the Company provides discounts on high consumption bills as well as on water misappropriation bills. The total value of discounts provided from bill reductions amounted to **6,246,893.57€** for **2021**, compared to **5,594,417.20€** in **2020**, representing an annual increase of **11.66%**.

	2019	2020	2021
Number of requests received for bill reductions	6.694	6.052	6.655
Number of requests granted	6.559	5.982	6.549
Value of the invoices to be examined	10.573.915,91	10.214.043,48	11.057.904,06
Discount value	5.874.058,28	5.594.417,20	6.246.893,57

To assess customer satisfaction, the "**satisfaction of requests for bill reductions**" indicator is used, which has as denominator the number of requests submitted annually for bill reductions and as numerator the number of corresponding requests satisfied by the Company.

In 2019, **98%** of the requests submitted by consumers for bill reductions (from hidden leaks, illegal water intakes, etc.) were satisfied, in 2020 **99%** of the corresponding requests were satisfied. In **2021**, **98%** of these requests were satisfied, with the value of the discount granted amounting to **56%** of the value of the bills under consideration.

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In 2021, there was an **increase in the number of claims examined by 603** compared to the previous year. The bills to be examined had a total value of € 11,057,904.06, on which a discount of € 6,246,893.57 (56%) was granted.

### UNIVERSAL ACCESSIBILITY TO OUR SERVICES FOR PEOPLE WITH VISUAL IMPAIRMENTS.

EYDAP is a pioneer in the effort to ensure equal access for visually impaired consumers and provides the possibility of **pecially designed services** which also include, the sending of special readable bills (in braille, large fonts), sending sms and e-mail messages. By the end of 2021 the number of visually impaired customers served reached 6 people.

### EQUAL ACCESS TO COMMUNICATION FOR THE DEAF/HARD OF HEARING.

In the broader context of reducing inequalities and social exclusion of people with hearing impairment, EYDAP has accepted and adopted a **relay service** to facilitate their access to communication with us.

### FOCUS ON SPECIAL CUSTOMERS

EYDAP, recognizing **the needs and requirements** of the different Customer Groups, created in 2016 a separate administrative unit for the management of all the issues of this special group of consumers concerning **Municipalities, Public Services and Large Customers**.

## D.6 SOCIAL AND EMPLOYMENT ISSUES AND RESPECT TO HUMAN RIGHTS

### D.6.a PROTECTION OF LABOUR RIGHTS & RESPECT TO DIVERSITY (material issue) PROTECTION OF HUMAN RIGHTS at WORK

#### *Main non-financial risks, corporate policies and due diligence*

#### *Outcomes of these policies and non-financial key performance indicators*

**The guarantee of human rights at work and the elimination of discrimination in all areas of operation of the Company constitute a firm and long-term commitment of EYDAP.**

The Company **supports all its employees** so as to highlight their skills, and is there to assist in their efforts to achieve growth, both personal and corporate. The Company's personnel **is required** to operate in accordance with the principles of **respect to legality and professional ethos**, while also following the instructions given each time by the Company's hierarchy and by the Rules of Internal Procedure of EYDAP Personnel.

**Employees' rights to equality and safety at work are guaranteed through Collective Bargaining Agreements and compliance with law.**

In 2021, by decision of the EYDAP Board of Directors, a **Diversity Policy** was established and implemented, which is fully in line with the business strategy, mission, vision and values of the Company. Based on this Policy, the Company is committed to staying true to its philosophy of **not tolerating any kind of discrimination or offensive behaviour against an individual's personality, or any social exclusion or unfair treatment for any reason.**

95.8% of EYDAP employees are covered by **Business Collective Bargaining Agreements**. Only **4.2%** of employees under fixed-term contracts are not covered by the aforementioned Collective Bargaining Agreements but by the General Provisions of Labour Legislation. All employees, whether regular staff or contract staff, work **full time**.

With regard to all permanent staff of the Company, **there is no distinction in terms of gender or age when it comes to the basic salary and benefits**, which are determined based on the *Collective Bargaining Agreement*. All employees, regardless of gender, earn the same, with their salaries differing only in terms of their formal qualifications, years of experience, field of specialisation and position of responsibility, if held by the employee.

**There has never been any child or forced labour in the Company, and freedom of expression is always encouraged. All employees are treated equally, without any discrimination.**

All employees are given the opportunity and are encouraged to participate in educational and training programmes. **The internal corporate portal of the Company** serves as a basic means and channel of communication and information, and can be freely accessed by all employees.

### PROTECTION OF PERSONAL DATA ON HUMAN RESOURCES



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In the framework of the smooth operation of the Company and its contractual and legal obligations, and in particular in the framework of social security or labour law, the employees themselves constitute a basic category of data subjects. EYDAP considers its human resources as the basic pillar of its operation and constantly takes measures to protect their personal data across the entire range of its activities, even in critical situations, such as that of the global health crisis, demonstrating absolute respect towards the individual freedoms and rights of employees.

Via its **Employee Personal Data Protection Policy**, EYDAP informs its employees about the processing of their personal data by the Company and, as the case may be, they are called on to individually sign forms/statements to ensure that they are informed. This information is **updated** according to Company activities and also includes specific information on individual processing, based on policies such as the Insured Parties Policy of the Healthcare Directorate and the Whistleblowing Policy.

The personal data of our human resources are **protected** through:

- technical and organizational security measures on our premises and in the systems used to keep the data;
- the establishment of Limited Access Policies, Information System Security Policies and Confidentiality Clauses;

Staff is facilitated in the exercise of their relevant rights through the establishment of simple and clear procedures for the exercise of rights, processing, evaluation and satisfaction of requests. This procedure is regularly filtered and re-evaluated by the Data Protection Officer.

**There were no breaches of personal data rights regarding employees in 2021.**

## THE RIGHT TO TRADE UNIONISM

The constitutional right of being a member of a trade union is exercised by the EYDAP Employees' Union, which is a Secondary Trade Union founded in 1979 and represents the Company's employees.

The aim of the EYDAP Employees' Union is to study, protect and promote the trade unionist, financial, professional, moral, insurance and social interests of its members, to protect the environment, to implement the principle of gender equality and to ensure corporate responsibility.

The objective is to pursue the improvement of employee working conditions through dialogue and cooperation with EYDAP's management, always within the framework of corporate social responsibility rules.

In order to achieve its objectives, the Union negotiates with each competent body or person so as to resolve the problems of its members and act for the drafting of Business Collective Bargaining Agreements. Furthermore, the Union actively participates in the meetings of the Administrative and Disciplinary Boards and other entities. Finally, the Union has a presence on the Board of Directors of EYDAP with 2 members, who have the right to vote.

## BENEFITS FOR EMPLOYEES UNDER OPEN-ENDED CONTRACTS

The Company, in the context of peace and stability at work, has, in addition to the legal benefits it provides its employees, **also** established benefits such as:

- Health Service, which provides primary health care services to employees and their insured family members and manages their medical and pharmaceutical coverage
- Private insurance for employees and their children
- Pension insurance for doctors, engineers and lawyers (upon request)
- Ownership of shares
- Provision of expenses for children's camps, for undergraduate or postgraduate studies of employees, etc.

## PROTECTION OF THE FAMILY

**In 2021** and in the framework of family protection, but also in implementation of Law 4342/23-12-2015, **18 Company employees (10 Men and 8 Women) were granted 9-month parental leave**, instead of the reduced hours provided by law. **100%** of employees who were granted leave which expired in 2021, **returned** to work after it expired.

At the **initiative** of EYDAP

- employees are provided with eight (8) days of leave per year, instead of the five (5) days prescribed by law, due to a child's illness, aged up to 16 years and not up to 12 years as again defined by law.
- working mothers are given the opportunity, after exhausting the maternity leave provided by law, to receive parental leave with half salary until the child turns two (2);
- 4 days of leave are granted to every parent for each of their children so that the working parents may be informed about their children's progress at school; this benefit concerns children aged 5-18 years.

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### WOMEN IN EYDAP

In 2021, out of the total number of employees under open-ended contracts:

- ✓ **30,7% are women**
- ✓ **Out of the 259 employees holding positions of responsibility, 141 are women**
- ✓ **Out of the 2067 employees not holding positions of responsibility, 714 are women**

Out of the 13 members of the Board of Directors, **2** are women (15.38%), one of whom is the Chairwoman of the Board of Directors.

### PEOPLE WITH SPECIAL NEEDS, LARGE FAMILIES, CHILDREN OF WAR INVALIDS, ETC.

Pursuant to the provisions of law 1648/1986 (law 2643/98) concerning **people with special needs, large families, children of war invalids**, etc. EYDAP has included in its human resources **213 individuals**, to whom every facility and protection has been provided in accordance with current legislation so that they can work safely and efficiently.

**The Company has never had an issue of unequal treatment and discrimination against an employee due to gender, age, religion, sexual orientation, disability, etc.**

## D.6.b HEALTH & SAFETY OF EMPLOYEES (material issue)

### Main non-financial risks

For EYDAP, protecting its employees' mental and physical health is part of its business ethic and integrally linked to its business continuity and growth. In the belief that strong protections in the workplace contribute positively to performance and good labour relations, Occupational Health and Safety is seen as an important obligation our Company has to both employees and to their families.

The main risks the Company must address in regard to employee safety, as part of providing uninterrupted water and sewerage services to the Greek capital, relate to the variety and particularities of the workplaces (administrative services, off-site work crews, work sites, refineries, wastewater handling, etc.), the use of machinery and tools, the ergonomics of the workplace, and unforeseen situations (e.g. extreme weather conditions, the COVID-19 pandemic).

Having developed a framework of environmental, social and corporate governance (ESG) principles, the Company can comprehend and address inherent ESG risks, and commit to protecting the health and safety of its employees. Safeguards against ESG risks minimise potential adverse impacts (financial, reputation, etc.) and work to ensure its economic prosperity in the long term.

The importance of coordinated preventive and preparedness efforts as a factor in social cohesion became even more apparent while managing the COVID-19 pandemic.

### Corporate policies and due diligence

**EYDAP recognises that safeguarding worker health and safety and preventing risk is not only a legal but also a moral obligation.**

### EYDAP'S RESPONSE TO THE COVID-19 PANDEMIC

In the wake of the World Health Organization (WHO) classifying the epidemic of the new coronavirus SARS-CoV-2 as a pandemic on 11 March 2020, EYDAP responded to the threat with awareness of the particularities of each business unit and coordinated business plans and organizational measures to ensure its continued operation and safeguard the health of its employees and customers.

With a strong sense of responsibility, EYDAP steadfastly complied with all **special health protocols** issued by the Greek National Public Health Organization (EODY) and the regulatory provisions (legislative acts, circulars, etc.) issued by the Greek government. The Company established a **Special Crisis Management Team** and compiled a **Business Action Plan**.

In 2021, EYDAP reinforced its policy against the COVID-19 threat and received a **COVID SHIELD EXCELLENCE Certificate** on 14/6/2021 from the accredited certification body, **TUV AUSTRIA**, for swiftly adopting the necessary measures to prevent transmission and spread of the disease.

The certification applies to the essential measures in place, based on the current health protocol, at the regional plant facilities throughout Attica, at the administrative and personnel buildings in Perissos and the buildings at Athinas and Laodikias streets, and includes an assessment of the Company's performance on a weekly basis. It also covers reviews of the effectiveness of

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adopted measures, compliance with the certifying body's comments for improvements and, as already mentioned, monitoring and rigorous adoption of guidelines under current law. The certificate is valid for 1 year, and provides for 5 supervisory visits within that year.

Employee awareness of the value of complying with the adopted measures went a long way to increasing their effectiveness. Thanks to ongoing information and reminders by the Internal Protection & Prevention Department, compliance was significant in 2021.

### ACTION PLAN TO ENSURE THE COMPANY'S SMOOTH OPERATION

**EYDAP continued to operate smoothly while following the health protocols in place in 2021.**

Specifically, the following were implemented:

- **COVID case management** with coordination and continual briefings by the COVID Coordinator.
- **Revision of Written Occupational Risk Assessments (WORA)** to account for the risk of coronavirus spread.
- **Organisation of personnel** based on rotating shifts and security personnel.
- **Customer service** arranged by appointment or using electronic means, except in the cashier's area, which functioned normally while complying with all applicable measures.
- Placement of **protective plexiglass panels** in the Company's customer service and office areas (drive-through window), as well as floor markings to indicate safe distancing.
- **Temperature readings** were taken and **antiseptic** was made available at the entrance to all buildings.
- **Protective measures** were maintained in public toilets (sufficient soap, hand antiseptic, card with instructions for proper hand-washing, frequent emptying of bins, etc.).
- Placement of **covered, foot pedal rubbish bins** in prominent locations with appropriate signage for disposal of personal protective equipment (gloves, masks) against COVID-19.
- Recommendation to use stairways and to **avoid using the lifts.**
- **Checks on adequate supply of protective means** (antiseptic solutions, disposable gloves, etc.).
- **Mandatory mask use** for everyone in all work areas (including external associates).
- Drafting of **easily understood reminders** (easily understood by everyone, even people who do not speak Greek) and instructions regarding proper behaviour to prevent infection.
- **Remote work** to the greatest extent possible, as permitted by the regulatory framework in force.
- Holding work meetings and events (training, seminars, workshops, etc.) via **telecommunications devices** to avoid in-person meetings and crowding, by upgrading the Company's digital applications.
- Granting **special leave to employees** in at-risk groups.
- Complying with **protective measures in Company vehicles.**
- **Disinfecting areas** using suitable, approved preparations and products in the event of a confirmed COVID-19 case.
- **Company first aid kits** with pharmaceutical supplies to treat initial symptoms of the new coronavirus; place in all buildings.
- **Procurement of supplies** for employee protection.  
Specifically, **the Company procured:**
  - ❖ 15,000 litres of hand antiseptic;
  - ❖ 19,000 masks;
  - ❖ 400,000 pairs of disposable gloves (nitrile);
  - ❖ 370 plexiglass separator panels;
  - ❖ 700 face guards;
  - ❖ 2,450 PCR tests;
  - ❖ 2,700 rapid tests;
  - ❖ 15,000 self-tests.

### INITIATIVES

To bolster these protective measures during the pandemic and as part of its corporate social responsibility, the Company adopted additional measures to safeguard the health of its employees and customers.

These measures include:

- Entering into a **cooperative agreement with a private laboratory** to conduct **free PCR tests** when the health protocol mandates such tests (employees who are deemed suspicious cases or close contacts of a confirmed case must undergo a PCR test).

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- Ability to obtain a **PCR test at a reduced price** for all Company employees, as part of a **cooperative agreement with a private laboratory**.
- Starting in December 2020 and through April 2021, **2,700 Company employees** had preventive and repeat **rapid tests** at various Company buildings, **paid for by the Company**.
- On 29/4/2021, EYDAP procured **self-tests** so that all workers (regardless of work relationship) could obtain **1 test per week** to use before coming to work.
- **Weekly disinfection of areas** with suitable, approved preparations and products to contain the spread of the coronavirus.
- Installation of **temperature screening kiosks** at the main entrances to buildings.
- Ongoing and **uninterrupted information-training** in the application of protective measures and management of COVID cases by the Company's Internal Protection and Prevention Department (IPPD) and the COVID Coordinator.
- Upgraded **digital services** to serve customers electronically.
- Implementation of **daily cleaning schedules** for critical surfaces, spaces and work equipment using approved preparations.
- **Psychological support to employees**, on the advice of the IPPD Occupational Health Physicians, with inspections of the Company's premises.

### “COVID SHIELD” CERTIFICATION MONITORING-IMPROVEMENT

1. Starting in November 2020 and every 4 months thereafter, a **self-assessment check list** is distributed to Company departments with regard to measures to prevent the spread of the coronavirus SARS-CoV-2.
2. The form is filled out by those responsible for the Labour Inspectorate Book at each facility and is forwarded to Management for review and **assessment of responses**. The form includes:
  - General information
  - Organisational measures
  - Personal hygiene measures and PPE
  - Environmental measures
  - Special measures to prevent spread and monitoring employee health in relation to the coronavirus SARS-CoV-2.
3. At the end of each week, Management is briefed, through the Division for Health, Safety, Environment and Quality, on the **number of cases at the Company**, where the cases occurred, and a visual representation of the data in graph form. In this way, Management can assess the results of implementing all the measures and plan next steps.
4. **Compliance is verified** through members of the IPPD, particularly Safety Technicians and Occupational Health Physicians.
5. At the end of the year, Management conducts an **annual review** to assess our performance, whereby all of the findings from internal inspections that have been conducted are collected for assessment and the effectiveness of applied measures is reviewed, along with compliance with the certification body's recommended improvements and monitoring and rigorous adoption of current legislative guidelines.

### INTERNAL PROTECTION & PREVENTION DEPARTMENT (IPPD) WORKER HEALTH & SAFETY COMMITTEE (WHSC)

As part of implementing applicable legislation, EYDAP has established the **Internal Protection & Prevention Department (IPPD)**, which serves as an advisor to Management on health and safety issues. As per the same law, a **Worker Health & Safety Committee (WHSC)** has been formed as an advisory body and consists of elected worker representatives assigned to highlight occupational risks. In case of a serious work-related accident, the Committee proposes measures to prevent a recurrence and, if there is immediate and serious risk, it asks Management to take the necessary measures and even to stop the operation of the machine, installation or production process.

Quarterly meetings are held with Management, WHSC and IPPD representatives, and are attended by the Occupational Health Physician and the Safety Technician.

**EYDAP's Health & Safety Policy**, posted on the corporate website [www.eydap.gr](http://www.eydap.gr), applies to all employees regardless of their type of work contract (open-ended contract, waterworks service workers, part-time cleaning contract workers, 8-month contract workers, 8- and 2-month student interns, trainee lawyers, Vocational School students).

#### The Internal Protection & Prevention Department (IPPD):

- **Complies** with legal requirements, standards and internal guidelines.
- **Communicates** openly and transparently with all interested parties.
- Ensures the **strengthening of a health and safety culture** at the workplace.
- Drafts **Written Occupational Risk Assessments** for every task performed.

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- Takes **measurements of harmful substances** in work areas.
- **Drafts specifications** for personal protective equipment and collective protective measures.
- **Records and investigates occupational accidents.**
- Drafts an **annual activity report** with observations by Safety Technicians by activity, as well as IPPD recommendations for improving procedures.
- Prepares a program for Occupational Health Physicians to issue **Fit for Work Statements**.
- Prepares a **schedule to vaccinate** employees.

**The Company's Health & Safety Policy applies to all EYDAP employees regardless of their type of work contract (open-ended contract, waterworks service workers, part-time cleaning contract workers, 8-month contract workers, 6- and 2-month student interns, trainee lawyers, Vocational School students).** Contracted personnel working in EYDAP's area of responsibility are not included in EYDAP's obligations. Contractors are required to comply with occupational health and safety laws and to have their own Safety Technicians and Occupational Health Physicians.

The data described in this report refer to the categories of employees mentioned above.

### CERTIFICATIONS

Since 2020 and during 2021, the IPPD was certified to the **ISO 9001:2015 standard for the Quality Management System** and to the **ISO 45001:2018 standard for Occupational Health and Safety**. These are two internationally recognized standards for managing the quality of the services the Company offers in the area of Occupational Health and Safety. Reassessment was pending as of March 2022.

### WRITTEN OCCUPATIONAL RISK ASSESSMENTS (WORA) – DIGITAL UPGRADE

The revision of Written Occupational Risk Assessments (WORA) began in 2020 to include new data related to COVID-19. The revision was completed in 2021 with its harmonization with the Company's new organizational chart. **WORAs are updated** each time a change in work method is noted by the Safety Technicians or pointed out by employees. Any employee suggestion is taken seriously; it is recorded and considered for adoption.

In **2022**, a consultation process will be undertaken by the competent organizational units to adopt employee suggestions related to WORAs.

**In 2021, 250 revisions were made to WORAs, out of a total of 300 WORAs.**

The WORA is a key requirement of the law (Article 43 of Law 3850/2010) and of the international health & safety standards for prevention of incidents (occupational injuries and/or illness) which are the result of employee exposure to hazards in the workplace and the activities carried out there. **Since 2020, new, upgraded software** is used to make WORA revisions. The software is an easy-to-use and effective tool for reviewing and revising WORAs so they can remain effective and up-to-date, and has the capability to access older versions of the document.

### INSPECTION SCHEDULE

As every year when preparing the annual programs for Safety Technicians & Occupational Health Physicians, the inspection schedule was submitted to the Labour Inspectorate (SEPE) at the start of 2021.

The **main purpose** of these inspections is to offer advice on occupational safety issues aimed at preventing accidents, having workers point out unsafe conditions, investigating work-related accidents or "near misses" and measuring hazardous *factors (noise, humidity, temperature, radiation, with the appropriately calibrated instruments etc.)*.

### EMPLOYEE HEALTHCARE

The topic is examined in the "Employment" section of the same chapter.

### EMPLOYEE TRAINING

In **2021**, as in 2020, no training was provided due to the COVID-19 pandemic. Training was provided only to new hires (meter readers, engineers, sewerage and water supply workers). The training **topics** were: Hazardous conditions – Personal Protective Equipment – Work-related accident – Signage – Legislation.

Trainings offered to water supply and sewerage crews and at water treatment plants were held either in **open spaces** or indoors with a maximum of 9 participants, while taking all protective measures against the coronavirus.

Treating training as a factor that helps strengthen corporate culture, **some training materials were revised**, with "Eydapio" featuring first. The publication was distributed to employees and explains all of the Company's main activities.

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### SAFETY INFORMATION SIGNS

Safety information signs were posted at all our facilities with **clear instructions** about the hazards in the various areas and the required PPE that visitors should wear to be allowed to enter.

### PERSONAL PROTECTIVE EQUIPMENT (PPE)

The specifications for PPE were reviewed, revised and updated to comply with the latest European standards. The process is repeated every year. PPE was distributed to employees, as it is every year.

### EVACUATION PLANS

In 2021, the IPPD implemented **evacuation plans** at EYDAP buildings which did not have one. There are still 13 evacuation plans to be completed.

### OCCUPATIONAL HEALTH ACTIVITIES

As every year, **Fit for Work Statements** were issued to reflect any changes in EYDAP employee status. In 2021, Fit for Work Statements were re-issued for more senior employees to bring them up to date.

Statements for employees to stay or change their place of work are issued by EYDAP's Occupational Health Physicians, who maintain personal health booklets for all employees, after taking into account any health problems diagnosed by employees' personal physician and any medical tests submitted by the employee.

A **vaccination schedule (hepatitis B)** is drawn up by IPPD nursing staff for employees working in particularly sensitive areas of activity (those who work in sewage quality control labs, the sewerage network, and at wastewater treatment plants).

### INCIDENT INVESTIGATION

All incidents, regardless of severity or impact, must be reported to the IPPD. Such incidents include **near-misses** so that preventive measures can be taken to avoid them in future. A special form for reporting "near-miss" incidents has been posted on EYDAP's intranet website, "Thalassa", which is **accessible to all employees who wish to submit one.**

- The WHSC conducts a **risk identification** and a hazard assessment control through a documented procedure within the management system with the aim of documenting all hazard sources, their link with risks they engender, assessing their threat level and implementing all necessary control measures relative to Health and Safety.
- The results of procedures to assess and continually improve the Occupational Health and Safety Management System and to document and investigate incidents are used to monitor the achievement of objectives and comprise the OHS Management System's **performance indicators.**

Specifically, the OHS programs are regularly reviewed and updated, along with checking the extent to which set objectives are met, drawing up timelines and determining those responsible for implementing related actions and the necessary means.

- The IPPD is responsible for drafting and **updating WORAs** for the entire Company and includes an analysis of occupational risks per activity for every department in the Company.
- All incidents, regardless of severity or impact, are reported and documented and notified to Company Management, and the complete record is kept to investigate them so that **preventive actions** can be taken. A record of reported incidents is also kept at the Labour Inspectorate.
- The IPPD also maintains **statistical analysis data** on work-related accidents and incidents to assess and investigate them and take measures and corrective actions where deemed necessary.
- The IPPD follows a documented procedure on preparedness and response to **emergency situations** which have been identified by the Directorate of Administrative Support-Civil Emergency Planning Division (PSEA). It follows specified actions based on PSEA plans and the procedure for formally notifying the Company to mobilize and remove employees from their work areas in hazardous situations.

### EYDAP PROJECTS IN EAST ATTICA

With the start of sewerage works in East Attica, in the last six months, EYDAP has been working under a contract concluded on 31/8/2021 with occupational safety coordinators who oversee contractors on projects to ensure compliance with laws governing employee health and safety. These projects involve the installation-construction of sewerage networks and pumping stations in East Attica, as well as contracts for other works on water supply and sewerage networks.

### INITIATIVES - GOALS FOR 2022

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The main goal for 2022 regarding employee health and safety remains consistent:

**Zero incidents (as reflected in the Health and Safety Policy Statement) in combination with a strengthened culture of health and safety amongst staff.**

### Other goals:

1. Ongoing **updates and communication of current regulatory framework for the protection of our employees, associates and customers in the face of the COVID-19 pandemic**. Awareness about fully complying with all health protocols issued by the Greek National Public Health Organization (EODY). The Company seeks to further safeguard the health of its human resources and its associates and customers, through continuing compliance with measures specified by the COVID SHIELD certification scheme to protect against COVID-19.
2. **Producing new editions of “Eydapio”** Updated information based on more recent risk assessment.
3. In 2022, planning for in-person **training on health and safety issues** will be undertaken by Safety Technicians and Occupational Health Physicians, based on the progress of the pandemic during the months April-June (when annual training is usually held) and in compliance with **EODY health protocols**. **Our aim** is to hold training sessions in open spaces while maintaining safe distancing and wearing masks.
4. The Directorate for Administrative Support-PSEA competent for scheduling evacuation drills is already in consultation with the supervisors of EYDAP's Regional Centres. The IPPD will then be informed so it can assist with drill supervision.
5. Lastly, the Company is in the process of developing a Corporate Social Responsibility System with the aim of becoming certified to the SA 8000 standard.

### Outcomes of these policies and non-financial key performance indicators

#### WORK-RELATED ACCIDENTS

The law defines a work-related accident as the insured's death or inability to work as a result of a serious incident that occurred while working or as a result of working (while the employee was travelling to the workplace and while returning home).

The IPPD recommends measures and monitors their implementation. Specifically, it recommends, through inspections, the compliance with laws, use of PPE and general protective measures, observing the Traffic Code, following safety guidelines and WORAs.

ACCIDENTS	2021	2020
Number of fatal accidents (non-road)	1	0
Number of serious accidents	8	2
Number of work-related accidents	13	8
Number of work-hours	4,878,938	4,355,784
Rate (%) of fatal accidents	0.041	0
Rate (%) of serious accidents	0.328	0.091831
Rate (%) of work-related accidents	0.533	0.367327
Severity rate	19.72	-

#### Clarifications:

- The rate of work-related accidents has been calculated based on 200,000 hours worked.
- The numerical data of the table are taken from the work-related accident protocol maintained by the IPPD.
- The criterion for **determining the severity of a work-related accident** is based on the employee's absence from work for a period of **15 days** or more.
- The table results concern all EYDAP employees, regardless of their contract type (open-ended contract, part-time cleaning staff, 8-month contract workers, 6- and 2-month student interns, trainee lawyers, NSRF students), excluding contractors.

**In 2021, no work-related illness was reported.**

#### EYDAP'S RESPONSE TO EMERGENCIES RELATED TO AUGUST 2021 FIRES

- EYDAP responded **immediately and effectively** to the emergency conditions brought on by the sudden outbreak of fires in Attica in August 2021. Its crews made every possible effort to minimize any disruption to consumers.
- it took **active part** with personnel and means at its disposal;

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- it provided support to the government apparatus. It was in constant communication and **full cooperation** with forces engaged in the area, working to fully restore services at its facilities and water supply as quickly as possible.
- Following the fires in August, EYDAP **intensified** ad hoc maintenance of fire safety systems and strives to continually update records of its current fire safety status, aiming at continuing to enhance and optimize its firefighting capacity and effectively respond to potentially extreme fire conditions.

### D.6.c HUMAN RESOURCES

#### *Main non-financial risks*

As we operate in a sector facing ongoing challenges, both environmental and technological, EYDAP is making efforts to upgrade its operations and develop a dynamic work environment. Human resources, as a factor of know-how and innovation, are a significant corporate asset which ensures a business' endurance and continuity.

Our long-term commitment to supply Attica with top-quality water and to apply best practices for the management of waste water is made possible through the best possible utilization of our Company's people, through the staffing of our services with employees having a high level of know-how, and through the reinforcement of our human resources with new staff members specializing in areas that are of interest to the Company. The sense of responsibility and commitment of employees is proven daily in every operation of the Company.

#### EYDAP'S RESPONSE TO THE COVID-19 PANDEMIC

2021 was a year in which management was also affected by the COVID-19 pandemic. It was defined by our immediate adjustment to NPHO (National Public Health Organization) guidelines and to the legal and regulatory framework of the Greek State in order to ensure the uninterrupted and qualitative provision of services to citizens, while also protecting the health of employees.

The need to cover this emergency situation led to **immediate, preventive and effective actions**.

- As early as March 2020, when the pandemic first broke out, a **Special Crisis Management Team** for the coronavirus was established and a **COVID-19 Coordinator** was appointed in order to provide employees with guidelines for managing and dealing with COVID cases.
- The Company's Medical Healthcare Service strictly observed all prevention measures for the protection of insured parties and employees.

#### *Corporate policies and due diligence and Outcomes of such policies and non-financial key performance indicators*

The Company is committed to

- **ensuring the constant development of its employees**
- **integrating all laws which ensure safe working conditions into its procedures**
- **equal pay without discrimination**
- **full health coverage of employees and their insured family members.**

At EYDAP

- ✓ each employee is encouraged to develop personal skills, and through their experience, they provide assistance in actively shaping proposals, ideas and solutions
- ✓ equal training opportunities are provided in new technologies and structures, respecting human and labour rights
- ✓ particular emphasis is placed on measures and benefits for a healthy work environment
- ✓ its organizational structure and human resource management procedures are governed by the Internal Regulatory Framework, always in full compliance with the National and European Regulatory Framework, with respect for human and labour rights.

#### OPTIMIZATION PROJECTS

**The management of change is a necessity but also an opportunity for businesses to ensure their sustainability by adapting to the constantly changing business requirements and rapid technological developments.**

With the absolute belief that the evolution of the Company is in line with the development of our employees and with the aim of applying the principles of Sustainable Development, the Company continues its transformation by implementing optimization projects in the field of Human Resources. The aim is to make optimal use of human resources and of all technological tools and



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processes through the implementation of an advanced new HRMS system which will be able to effectively support both the current and future needs of the Organization.

The development of a **complete Strategic Plan for the Company's Human Resources** and the utilization of its human capital in a way that is structured and oriented towards its strategic and operational needs is linked to the corresponding adoption of a new Corporate Culture of constant development of its human resources and achievement of its strategic goals. Thus we move on to the:

- Development of a plan for the strategic programming of needs in human resources
- Development of a model for optimizing the management of human resources
- Modernization of performance evaluation procedures
- Reallocation of resources
- Management of change and corporate culture

**In this framework, and in order to achieve its strategic goals, the Company proceeded to change its organizational structure with the aim of utilizing the organization's Human Resources and achieving operational effectiveness.**

**The following commenced in 2021 and are currently in progress:**

1) **Updating the organizational chart through internal tender procedures** and by notifying all staff via email and posts on the Company's internal portal. There were 23 internal tender procedures for the filling of 5 General Manager positions, 24 Manager positions and 51 Head of Service positions. The staffing of the General Manager positions, except one, of the Manager positions and of certain Head of Service positions was completed within the year. The procedures are still ongoing and are expected to be completed within 2022.

2) The modernization of the Company's **Human Resources Evaluation System** (monitoring and enhancing of performance, identifying areas that need improvement) with the aim of achieving steady improvement of the company's results.

## RECRUITMENT

The recruitment process for the purposes of covering the needs of the Company is always carried out on the basis of a relevant legal framework through the **Supreme Council for Civil Personnel Selection (ASEP)**, which ensures the objectivity and transparency of the process. Given that certain procedures can sometimes be time consuming, EYDAP temporarily covers part of its needs through the recruitment of contract staff following the announcement of a tender procedure via ASEP.

The restriction of recruitments due to Law 3833/2010 resulted in the constantly decreasing number of employees due to retirement, the increase in the staff's average age, the occurrence of the possible risk of having difficulty meeting the ever increasing needs of the Company in the future, but also the risk of not passing on the existing know-how to younger employees.

This risk was significantly reduced **after the** announcement of two (2) tenders (1K/2018 and 4K/2018) for the **recruitment of 300 individuals with various specializations under open-ended contracts**. The final results of the tenders were issued in 2020 and the recruitment process began immediately, and was continued in 2021 while also strictly observing all measures for dealing with the pandemic.

**From the date of issue of the final results until 31.12.2021, 249 individuals were recruited under open-ended contracts (66 individuals were recruited in the year 2021).** During the procedure several resignations occurred and ASEP was asked to proceed with the replacement of resignations.

The initial recruitment process is expected to be completed **in 2022**.

Furthermore, following the issuance of a final judgment by the Athens Appeals Court, **5 water distribution regulators** were recruited based on a previous ASEP tender from the year 2009.

The need for new specialized knowledge and the expansion of the Company's scope of activity (integration of new areas in the water supply and sewerage network, construction of new projects in East Attica), have made the **need for the immediate further strengthening of existing personnel** through the recruitment of regular personnel covering various fields of specialization **even more imperative**. Therefore, in 2021 the Ministry of Infrastructure and Transport **approved** an application by the Company to recruit **145 individuals** from the Lists of Runners-up of ASEP Tenders 1K/2018 and 4K/2018.

At the same time, **in 2021**, for the purposes of covering emergency operational needs and following a tender for **8-month fixed-term employment contracts** (ΣΟΧ 1/2020), **102 contract** labourers, drivers, measurement technicians, electrical technicians and mechanical technicians were recruited. Out of these, the contracts of 61 individuals expired within the year.

## NUMBER OF FIXED-TERM AND OPEN-ENDED CONTRACT EMPLOYEES

EYDAP has and staffs facilities (regional centres, technical divisions, water treatment plants, aqueducts, etc.) throughout the Attica basin and also in the Prefectures of Boeotia, Phocis and Aetolia-Acarnania.

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	Men		Women		Total	
	2021	2020	2021	2020	2021	2020
<b>Attica</b>						
Open-ended	1,506	1,522	703	698	2,209	2,220
Fixed-term	30	66	11	79	41	145
<b>Total</b>	<b>1,536</b>	<b>1,588</b>	<b>714</b>	<b>777</b>	<b>2,250</b>	<b>2,365</b>
<b>Boeotia</b>	<b>2,021</b>	<b>2,020</b>	<b>2,021</b>	<b>2,020</b>	<b>2,021</b>	<b>2,020</b>
Open-ended	73	77	5	5	78	82
Fixed-term	0	0	0	0	0	0
<b>Total</b>	<b>73</b>	<b>77</b>	<b>5</b>	<b>5</b>	<b>78</b>	<b>82</b>
<b>Phocis</b>	<b>2,021</b>	<b>2,020</b>	<b>2,021</b>	<b>2,020</b>	<b>2,021</b>	<b>2,020</b>
Open-ended	22	26	6	6	28	32
Fixed-term	0	0	0	1	0	1
<b>Total</b>	<b>22</b>	<b>26</b>	<b>6</b>	<b>7</b>	<b>28</b>	<b>33</b>
<b>Aetolia-Acarnania</b>	<b>2,021</b>	<b>2,020</b>	<b>2,021</b>	<b>2,020</b>	<b>2,021</b>	<b>2,020</b>
Open-ended	11	11	0	0	11	11
Fixed-term	0	0	0	0	0	0
<b>Total</b>	<b>11</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>11</b>	<b>11</b>
<b>TOTAL</b>	<b>2,021</b>	<b>2,020</b>	<b>2,021</b>	<b>2,020</b>	<b>2,021</b>	<b>2,020</b>
Open-ended	1,612	1,636	714	709	2,326	2,345
Fixed-term	30	66	11	80	41	146
<b>Total</b>	<b>1,642</b>	<b>1,702</b>	<b>725</b>	<b>789</b>	<b>2,367</b>	<b>2,491</b>

**Notes:**

- Data valid as at 31.12.2021.
- Fixed-term contract employees are employees covering various fields of specialization (labourers, measurement technicians, etc.) under an 8-month employment contract.
- Students and trainee lawyers are not taken into account, as they are not considered employees of the Company. Also, these numbers do not take into account the 5 members of Management (Chairman, Managing Director, Deputy Managing Director, 2 individuals staffing the Office of the Managing Director).

**EMPLOYEE RECRUITMENTS & DEPARTURES**

RECRUITMENT OF PERMANENT EMPLOYEES*	
<b>Recruitments in 2021</b>	
Men	43
Women	28
<b>TOTAL*</b>	<b>71</b>

RECRUITMENT OF CONTRACT EMPLOYEES *	
<b>Recruitments in 2021</b>	
Men	30
Women	11
<b>TOTAL</b>	<b>41</b>

DEPARTURES OF PERMANENT EMPLOYEES IN 2021**	
<b>BREAKDOWN BY SEX</b>	
Men	68
Women	23

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<b>Total</b>	<b>91</b>	
<b>BREAKDOWN BY AGE</b>	<b>M</b>	<b>F</b>
<30 years	<b>0</b>	<b>0</b>
30 - 50 years	<b>1</b>	<b>1</b>
>50 years	<b>67</b>	<b>22</b>
<b>TOTAL</b>	<b>68</b>	<b>23</b>

### Notes:

\* Data valid as at 31.12.2021.

\* Students and trainee lawyers are not taken into account, as they are not considered employees of the Company. The 5 recruitments of water distribution regulators from a past tender are also taken into account.

\*\* Out of the departures (permanent employees), 4 men were employed at the Company's facilities in the Prefecture of Boeotia, 4 in the Prefecture of Aetolia-Acarnania and the rest in the Prefecture of Attica.

## WORK ENVIRONMENT

### EYDAP implements and observes all the provisions set out in labour legislation.

The Company's main objective is the **rational and objective utilization** of its human resources, coupled with personal improvement and professional development.

In order to reduce the risk of losing **know-how**, and also to keep abreast of **new knowledge**, particular emphasis is placed on the training of all employees. (The issue of Employee Training is analyzed in the corresponding chapter of the same section).

**Peace in the workplace** is a key concern of the Company. This is achieved with continuous care in order to **ensure a healthy, safe and pleasant working environment**, through **compliance with the law**, staying up to date in order to **minimize workplace accidents, improving existing methods and techniques** while also adopting new ones, and strengthening job security among employees.

**Employee rights to equality and safety at work** are safeguarded through **Collective Bargaining Agreements** and **compliance with the legislation** on the existence of an **Internal Protection and Prevention Service** (ESYPP) and of a **Committee for the Health & Safety of Employees** (E.Y.A.E.). (The issue of Employee Safety is analyzed in the corresponding chapter of the same section).

The **GRADE AND SALARY PROMOTION** of staff depends to a certain degree on the yearly evaluation of employees with the use of Evaluation Sheets, as foreseen by the Personnel Regulations of EYDAP. However, as of 14/2/2012 and in implementation of Law 4048/2012, salary promotions (maturity) are no longer provided due to their suspension.

**CODE OF ETHICS** All employees are required to observe the Code of Ethics, which determines the relationships with each other, with the Company, with external collaborators and with clients, and also reflects the Company's policy. There is full compliance with the Regulatory Framework applying to EYDAP (Rules of Internal Procedure of EYDAP Personnel, the Company's Rules of Operation, which are revised based on business needs and changes).

During the year, there were only two cases of fines being imposed due to inadequate observance of the law and, in particular, due to the violation of the minimum mandatory weekly rest period due to emergency situations.

### SUPPORTING YOUTH

**EMPLOYING STUDENTS** In 2021, in the context of the **compulsory internship of ATEI students**, **87** students from technological education institutes either started or completed their internship at the Company's Services, thus obtaining knowledge and training in their field of study.

**EMPLOYMENT VIA THE NSRF** In **2021**, **13 students** were employed for **two months** at the Company's facilities and in their field of study.

These initiatives have been implemented for a number of years and have offered valuable knowledge and a high level of experience and practical training to a large number of students.

### REWARDING CHILDREN OF EMPLOYEES

In **2021** EYDAP continued the reward program for the children of Company employees for their successful admission to Higher Education Institutions (Universities and Higher Technological Educational Institutes).

**EYDAP's initiative aims at the moral recognition of excellence, which comes as a result of methodical and hard work, hoping that it will serve as an incentive in the course that is to be followed by young people, both in their academic and career paths.**

### CORPORATE CULTURE

**One of the Company's goals is to strengthen its corporate identity and culture.**

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To EYDAP, corporate culture is the link between employees, which ensures the achievement of the Company's mission and vision, and serves as the common denominator that brings together all employees, making them feel like part of a team with common goals.

The new corporate culture that is to be developed will embody the corporate values of: Integrity, diversity and inclusion, respect, cooperativeness, operational excellence, reliability.

The Internal Communication and Culture Service was established in 2021 and was staffed in November of the same year. Our goal is to develop suitable forms and channels of internal communication. To this end, the monthly electronic magazine "Our Source" was launched in 2020 and includes corporate news and informative articles on the Company's actions.

**The goal** for 2022 is to map the existing corporate culture, use multi-channel communication platforms with the employees and develop corporate volunteering.

### EDUCATIONAL LEVEL OF EMPLOYEES

The smooth and contemporary operation of the Company **requires staff with a high level of education and specialised training.**

#### 31.14% of employees have Higher Education degrees. Specifically:

- 496 individuals (21.3%) are University Graduates (holding 1 and/or 2 degrees, and/or postgraduate degrees and doctorates)
- 275 individuals (11%) are Technical School Graduates (holding 1 and/or 2 degrees and/or postgraduate degrees).

## D.6.d TRAINING & EDUCATION

### *Corporate policies and due diligence and Outcomes of these policies and non-financial key performance indicators*

EYDAP invests in the training and skills development of its employees, since they are its most valuable assets, either by implementing training programs or by encouraging participation in seminars/conferences outside the Company.

To EYDAP, the constant training of employees constitutes

- a lever of growth for human resources
- an investment, as it is in line with its corporate strategy and business goals
- a condition for corporate development and continuity
- a reinforcing factor of Corporate identity
- a means of dissemination of solid corporate knowledge
- a factor of Sustainability

The Company has a **Human Resources Training Directorate**, which plans and implements a number of training programs within the Company, and is **certified to the ISO 9001:2015 Quality Management System**. For the purposes of implementing the above programs, it uses the subsidy from the OAED/LAEK program (Manpower Employment Organization - Special Fund for Employment and Vocational Training) involving a 0.24% refund of employees' employer contributions.

### TRAINING DURING THE COVID-19 PANDEMIC

**Distance training** continued in 2021, via the electronic collaboration platform run by EYDAP S.A.

**105** seminars were implemented from a distance on the following topics: Networks, Installations and Technical Subjects, Administration, Economy & Work, Informatics & Control Systems.

### EDUCATIONAL PROGRAMMES

A number of educational programs were implemented in 2021, which also included programs deriving from law and related to their **regulatory compliance** such as, for example, the program on the conclusion, execution and implementation of Public Contracts.

Overall, the seminars in compliance with law are presented in the table below:

	SEMINARS	INDIVIDUALS WHO UNDERWENT TRAINING
1	Conclusion, execution and implementation of Public Contracts	42 They received relevant certification following examinations
2	Rules of Operation of EYDAP S.A. (Version 7)	42

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3	Basic corporate policies / Policy against corruption and bribery Whistleblowing Policy	28
4	Conflict of Interest Policy	26
5	New Procurement Regulations of EYDAP S.A.	154
6	Contemporary Techniques for the Management and Disposal of Asbestos-containing Materials (duration: 20 hours). The programme included theory classes and practical training with physical attendance, and observance of all health protocols, in accordance with the approved timetable of the Ministry of Labour.	11 They received a relevant certificate from the Hellenic Institute for Occupational Health and Safety (ELINYAE).

## TOPICS

In 2021,

- 62 educational subjects (technical, administration, finance, IT systems, etc.) were organized;
- 109 training seminars were implemented;
- 559 employees were trained and immediately put their new knowledge into practice.

Category of educational subjects	Number of Seminars	Hours of Training	Total Number of Trainees
Networks, Installations, Technical Subjects	21	129	353
Administration, Economy, Work	63	791	965
Informatics & Control Systems	25	117	318

**During the educational year, seminars were implemented which are related to ESG goals.** In particular, 18 seminars were held on the topics of the environment, society and corporate governance, as follows: 10 on the environment, 3 on society and 5 on corporate governance.

Lastly, it is worth mentioning that a second cycle of the **Adult Trainer Training** programme was implemented, which aims at creating a register of certified internal instructors after taking the examinations held by the National Organisation for the Certification of Qualifications and Vocational Guidance (EOPPEP), for the purposes of exporting the Company's know-how to third parties, e.g. Municipalities, Municipal Water Supply and Sewerage Companies (DEYA), etc.

The selection of educational subjects is made taking into account:

- proposals of the individual organizational units
- proposals of the Company Management
- professional development approaches of human resources

## TRAINING HUMAN RESOURCES ON PERSONAL DATA PROTECTION

To EYDAP, Personal Data Protection is – apart from the obligation to establish Policies and Procedures – important because it concerns all its employees, as conveyors of the Company's guidelines. as such, they are called on to implement the procedures and properly manage personal data issues which occur while working (communication with consumers and external collaborators, processing data of other colleagues, etc.).

From the entry into force of the General Data Protection Regulation, **targeted training programmes** were organised, both in person and from a distance.

The need for constant staff training became stronger under **conditions of teleworking**, especially for the purposes of preventing attacks and recognizing malware, in accordance with the Guidelines of the Hellenic Data Protection Authority under number 32/2021.

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In 2021, in collaboration with the Directorate General of Customers, a “Manual with Questions/Answers and Instructions” was drawn up on issues regarding the management of personal data belonging to customers/consumers and touching on specific issues that came up during the training of staff from the Directorate General of Customers in the year 2020.

In the framework of issuing Guidelines 1/2021 of the European Data Protection Board (EDPB), the DPO office created a **table / guide of examples** in Greek regarding the notification of personal data breaches by practically depicting the casuistry of such breaches (18 scenarios in 6 groups) and the extent to which a breach requires notification/reporting.

The training was a continuation of the training provided in 2019 and 2020, which involved simulation of situations, thus achieving – through a specially prepared methodology – the “awareness” set out in the Regulation, placing particular emphasis on employees in the field of customer service, with the aim of establishing desired user behaviours.

**Personnel training/education** was carried out through the development of information material via e-mails with tips: on issues such as personal data protection, malware, social engineering and phishing, mobile devices, use of email, visiting websites, protecting equipment when on leave or in the case of remote working, further to the training that has already been provided with the aim of establishing desired user behaviours. The successful staff training efforts via e-learning with tests is continuing and being further enhanced.

**The next goal** for 2022 is to continue the interactive staff training process with the aim of assessing their alertness and understanding of established policies and procedures which the company has integrated in the framework of its regulatory compliance.

### EVALUATION OF TRAINING PROGRAMMES

Each training program is evaluated by the participants. At the end of every six-month training period and with the use of a **questionnaire with open-ended and closed-ended questions**, the evaluation is carried out by the involved organizational units of the Company. In particular, an evaluation was carried out in the first training semester and received very positive feedback for 21 seminars and for 27 seminars in the second semester. Based on the corresponding evaluation form of the ISO 9001:2015 Quality System, **the average of evaluations** made by trainees and instructors ranges **from 8.1 to 9.8 per seminar**.

### LIFELONG LEARNING

The Company’s willingness to **support the lifelong learning and education** of its employees is expressed through the granting, based on the statutory conditions, of paid student leave, while also giving employees the opportunity to take unpaid educational leave for as long as applied for.

EYDAP provides the opportunity for its employees to obtain a degree, a postgraduate degree or specialization from Higher Education Institutions, covering most of their tuition fees by providing the statutory student leave (14 or 20 days per year). **In 2021**, 9 employees applied for and received a tuition subsidy for undergraduate or postgraduate studies in fields related to economics and management.

EYDAP staff is **encouraged** to attend **events, exhibitions or conferences**, whether domestic or international, with full coverage of the costs for the purpose of keeping abreast of new technologies and new facts in various scientific fields related to the scope of the corresponding organizational units. In 2021, **51** employees participated in such trainings.

### SYNERGIES

The Company is **open to innovative ideas** coming from Educational Institutions and Research Centres. EYDAP participated in **actions co-funded by the EU**, such as: Erasmus+, Horizon 2020 and the program titled: Research - Create - Innovate (2nd Cycle). It also participates as an Associated Partner in the program titled Erasmus+ (CATALIST) “European VET Excellence Centre for Leading Sustainable Systems and Business Transformation”.

### AVERAGE HOURS OF HUMAN RESOURCES TRAINING BY LEVEL

The calculation is based on the total number of employees (under open-ended contracts) on 31/12/2021: 2,326

	EMPLOYEES	TOTAL HOURS OF TRAINING	AVERAGE HOURS OF TRAINING PER EMPLOYEE
<b>ALL EMPLOYEES</b>	2,326	<b>14,466.50</b>	6.22

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Men	1,612	5,887.00	3.65
Women	714	8,579.50	12.02
<b>HEADS AND ABOVE</b>	259	<b>4,108.00</b>	15.86
Heads - men	118	1,296.00	10.98
Heads - women	141	2,812.00	12.94
<b>EMPLOYEES</b>	2,067	<b>10,358.50</b>	5.01
Employees - men	1,492	4,591.00	3.08
Employees - women	575	5,767.50	10.03
<b>SUPPORT STAFF</b>	195	<b>1,293.50</b>	6.63
Support Staff - men	108	616.50	5.71
Support Staff - women	87	677	7.78
<b>TOTAL ADMINISTRATIVE STAFF</b>	839	<b>5,596.50</b>	<b>6.67</b>
Administrative Staff - men	421	1,414.00	3.36
Administrative Staff - women	418	4,182.50	10.01
<b>TOTAL TECHNICAL STAFF</b>	1,292	<b>7,576.50</b>	5.86
Technical Staff - men	1,083	3,856.50	3.56
Technical Staff - women	209	3,720.00	17.80
<b>PERSONS WITH DISABILITIES</b>	213	3	0.01

### AVERAGE HOURS OF HUMAN RESOURCES TRAINING BY LEVEL

The calculation is based on the total number of employees: 2,326

Total hours of training: 14,446.50

Average hours of staff training: 6.22

Average hours of training of employees occupying a position of responsibility: 15.86

Average hours of training of employees not occupying a position of responsibility: 5.01

Average hours of training of support staff: 6.63

Average hours of training administrative staff: 6.67

Average hours of training technical staff: 5.86

## D.7 CORPORATE RESPONSIBILITY - LOCAL COMMUNITY SUPPORT - ENVIRONMENTAL AWAKENING

### Main non-financial risks

Social and environmental actions occupy a prominent place in the Company's corporate agenda, recognizing its responsibility to actively contribute to the strengthening of society, the protection of the environment, the continuous cultivation of the environmental culture of citizens, along with the continuous development and transformation into a modern Company.

*Corporate policies and due diligence and Outcomes of such policies and non-financial key performance indicators*

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### EYDAP's response to the COVID-19 pandemic

In 2021, the concept of corporate responsibility took on a prominent place due to the health crisis brought about by the COVID-19 pandemic. This unprecedented period highlighted the need for planning and integrated risk response and management to protect society.

In 2021, EYDAP responding to these exceptional circumstances

- **donated to the Athens General Hospital of Thoracic Diseases "Sotiria" the most advanced CT scanner currently available to the National Healthcare System.**
  - continued to develop **digital solutions** with a focus on direct, efficient and safe customer service, while ensuring the health of its employees.
  - ✓ further upgraded the services of **eEYDAP**, the first eShop of EYDAP
  - ✓ Completed the **upgrade of the EYDAPP mobile application**.
  - Provided **immediate and reliable information** on corporate measures to address COVID-19, making full use of the official **Social Media pages** and the official corporate website [www.eydap.gr](http://www.eydap.gr).

### WORLD WATER DAY 2021

With the question "**What is water to you?**" the **United Nations** called on the citizens of the world to raise awareness and mobilize for water protection on **World Water Day 2021**.

EYDAP, on the day, carried out an information campaign on the importance of water through the message "**Celebrating our most valuable source of protection! We invest in the day after!**" Through this campaign and with a focus on the excellent quality of drinking water, the protection of the resource and the best service to its customers, EYDAP sought to raise public awareness about the need to protect water and to inform stakeholders about the **Company's digital transformation, the continuous investments in innovation and the circular economy**.

### ACTIONS OF SOCIAL SOLIDARITY

EYDAP, firmly committed to the principles of Sustainable Development, develops significant operations beyond the relevant Regulatory Framework to support actions and initiatives with social and environmental impact. **A predominant position in these operations is held by the consistent and long-standing support to economically vulnerable groups through its Tariff Policy.** (This is discussed in the section "Affordable Tariff - Customer Service with Security" of the same Report).

In 2021, the Company, in the context of supporting local communities, took initiative to collect and make available to the **earthquake-stricken Municipality of Archanai-Asterousia, Crete**, the necessary water supply and sanitation materials, such as pipes, parts, etc. for the restoration of the damage to the water supply network, **contributing to the restoration of water supply for approximately 18,000 residents**.

### EYDAP'S SPONSORSHIP POLICY

In 2021, in the context of the institutionalized Corporate Sponsorship Policy and strengthening the constructive relationship it has built with social entities, EYDAP started the full implementation of the **digital management of all sponsorship requests**. Thus, all sponsorship requests are now submitted electronically through the Company's official website and are evaluated by the competent Sponsorship Committee according to specific criteria, enhancing transparency and ensuring the compatibility of sponsorships with the Company's strategic objectives.

### SPONSORSHIP PROGRAM 2021

In 2021, through its sponsorship program, EYDAP continued its broader engagement **through selected actions in areas directly linked to a) its culture and business values, b) the impact of its business activities, c) basic social needs and d) the Global Sustainable Development Goals**.

In 2021, the total amount approved by the Company through its sponsorship program amounted to **194,890.00 €** and is divided as follows:

- 35% concerns sponsorships for education and the holding of scientific conferences,
- 20% for the financial support of actions and institutions with recognized social and environmental work
- 29% for financial support for sports and cultural institutions
- 16% to support actions and initiatives of local communities with a significant social impact.

### SUPPORT FOR YOUNG PEOPLE

#### DIGITAL INNOVATION COMPETITION



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An original, open competition of technological innovation, was announced in November 2020 in collaboration with the Innovation Network of EESYP and MIT Enterprise Forum Greece and in which start-ups, teams of scientists, university research centers, etc. participated and were invited to offer innovative solutions for two challenges (reference to section "Digital Transformation" of the same report).

### EYDAP SCHOLARSHIPS

In 2020 EYDAP established the **awarding of at least two scholarships per year**, in cooperation with the **State Scholarship Foundation**, for doctoral candidates who are pursuing their doctoral thesis at universities in Greece in a field related to water management.

### INSTALLATION PHOTOSHOOTING

The Company started a cooperation with **Leica Akademie Greece**, in order to practice - shooting of the Company's facilities, in the **framework of the course** Photographic Applications (Industrial Photography), starting with the shooting of the facilities of the Wastewater Treatment Centre of Psyttalia.

### SYNERGIES

In 2021, the Company signed a **Memorandum of Understanding and Cooperation with the National Technical University of Athens (NTUA)** for the water supply of the Polytechnic City of Zografou from the EYDAP network. **The scope of the cooperation between the two parties includes the free study of the water supply of the Polytechnic City.** In recognition of this offer, the Polytechnic will enable six engineers from EYDAP to participate for the next ten years in three interdisciplinary postgraduate programs.

### ENVIRONMENTAL AWARENESS ACTIONS

In 2021, EYDAP:

- Developed the special website **katharonero.eydap.gr**, on the corporate website **www.eydap.gr**, to continuously inform citizens about the **important Sanitation Projects of East Attica and the environmental benefits of the projects** (extensive reference to the East Attica Projects is made in the section "Customer Health & Safety - Sanitation Network" of the same Report).
- Informed and enhanced the environmental awareness of its employees through its internal corporate website **"Our Source"** and additional internal updates.
- Carried out the **"Together we will turn paper to oxygen"** campaign, whereby a tree is planted for every 5 paper bills eliminated. In this context, it distributed to its customers information material on the activation of the **eBill service and the abolition of the paper bill.**
- created the digital application-game **"Drop a Message"**, with 81 registered users so far, in the framework of the European co-funded project **CULTURAL HIDRANT**, focusing on the utilization of Hadrian Aqueduct in the Municipality of Halandri and the **use of its non-potable water** (the issue is analyzed in the section "Sustainable Management of Natural Resources" of the same Report).
- It carried out **educational visits to schools in Eastern Attica**, with the aim of highlighting the **reuse of recycled water.**
- Informed and sensitized consumers on the **rational use of water** and other environmental issues through posts on its official social media (Facebook, Instagram, Youtube, Twitter, LinkedIn) and its website.
- Organized a **dialogue with stakeholder representatives in the context of the Sustainable Development Strategy.**

### CUSTOMERS' TURN TO THE ELECTRONIC BILL

In 2021, 20,790 providers eliminated the paper bill for the first time while registering for the e-bill.

### ENVIRONMENTAL EDUCATION PROGRAMS

Environmental education has been a dominant objective for EYDAP over the years. In this context, the Company carries out environmental education programs in appropriately designed areas on its premises. The programs are addressed to school children and students of educational institutions of all levels, from Greece and abroad. These programs are carried out by:

- **At the Water Treatment Plant (WTP) in Galatsi.** The educational program "Stagonoulis' Journey" has won the gold award at the Environmental Awards, distinguished in the Environmental Leadership category and is addressed to primary and secondary school children. The program follows a participatory approach and includes the screening of rich audiovisual material.
- **At the Marathon Dam.** The educational program takes place in a renovated stone building from 1926. It focuses on the history of the construction of the Dam and is fully updated to meet the interest of our young visitors.
- **At the Aspropyrgos Water Treatment Plant,** the educational program is aimed at young people of all educational levels, as well as other stakeholders, who are given a guided tour of the Company's facilities and informed about the water refining process.

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- **In the Wastewater Treatment Plant of Psytalia**, which is one of the most advanced Wastewater Treatment Plants in Europe and is visited by students, scientific groups and delegations from Greece and abroad.

In 2021, 4 executives from the Environmental Inspectorate, 10 executives from EYATH and 30 professors and students from Leica Academy Greece visited the Psytalia facility.

**Due to the special conditions formed by the COVID - 19 pandemic and as part of the preventive measures adopted by EYDAP to protect the health of its employees and citizens, educational visits and briefings at the Company's facilities have been suspended since March 2020.**

### IMPLEMENTATION OF A CORPORATE SOCIAL RESPONSIBILITY SYSTEM ACCORDING TO THE SA 8000:2014 STANDARD

EYDAP's goal for 2022 is the development and implementation of a corporate social responsibility system in the Company, aiming at its accreditation according to the most prestigious international standard SA 8000:2014, enhancing its social identity.

### EYDAP'S PRESENCE IN SOCIAL NETWORKS IN FIGURES

Since 2013, EYDAP has an active presence in the Social Networks with pages on Facebook, Messenger, Instagram, Twitter, LinkedIn and YouTube, while at the same time it monitors trends and considers the creation of pages on other platforms. The aim is to provide direct, reliable and broad public information on both corporate news and customer service issues.

The development of all EYDAP's pages is mainly achieved organically, with 1 to 2 posts or "stories" per week, reflecting the users' search for the Company's content on social networks and its general image. Occasionally, to encourage interaction with the public and proliferation of updates, promoted posts are posted.

In 2021, EYDAP, as part of the broader Digital and Business Transformation, **upgraded its mobile application EYDAPP and its informative website [www.eydapp.com](http://www.eydapp.com).**

## D.8 CULTURAL HERITAGE MANAGEMENT – EYDAP SA HISTORICAL ARCHIVE

### *Main non-financial risks*

EYDAP has been providing uninterrupted water supply and sewerage services to the residents of the Attica basin for almost a century, creating iconic projects that highlight the Company's significant role in the shaping and development of Attica.

In the context of the need to save, preserve and manage the Corporate Historical Archive, in 2018 EYDAP established a Historical Archive Policy, defining the procedures for the uniform constitution and management of its corporate material of historical importance.

### *Corporate policies and due diligence*

#### EYDAP'S HISTORICAL ARCHIVE

In its Historical Archive, EYDAP preserves, records and documents all kinds of evidence, such as paper and photographic material, audiovisual material, as well as various objects dating back to the beginning of the 20th century. In addition, it creates the appropriate conditions for the preservation of the original physical form and digitizes in accordance with international standards, thereby seeking to maximize the preservation and conservation of digitized material of historical importance.

The **Historical Archive of EYDAP** refers to the Hadrian Aqueduct, the construction projects of the Marathon Dam, the water supply projects of Athens-Piraeus and its environs (from 1925 to 1931) and the projects of Yliki and Mornos.

#### EYDAP'S CULTURAL NETWORK

EYDAP's Cultural Network, through the adoption and development of a **comprehensive policy**, implements actions that highlight the Company's cultural contribution.

#### EYDAP'S RESPONSE TO THE COVID-19 PANDEMIC

In 2021, due to the circumstances of the COVID-19 pandemic, the Company's Historical Archive focused on carrying out online activities through the publication of material of historical importance and the presentation of various activities of its Historical Archive.

### *Outcomes of these policies and non-financial key performance indicators*

In 2021, EYDAP

- **Restored and highlighted two historic manhole covers of historical significance, dating back to the 19th century, in collaboration with qualified scientific staff.**
- **Completely redesigned the Educational Program in Marathon entitled "Breaking the Barrier of Engineering", which will be implemented in a restored building of the old construction site of the Marathon Dam.**

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- This year it continued its cooperation with the **Department of Conservation of Antiquities and Works of Art of the School of Applied Arts and Culture of the University of West Attica for the conservation of the exhibits of the Marathon Museum** and other objects of historical importance.
- Created the **digital-audio tour “Marathon Dam: Life in the settlement”**. The visitor has the opportunity to take a 360° tour of the old settlement of Marathon, while listening to the stories collected from information and documents of the **Company's Historical Archive**, as well as from the testimonies collected by the **EYDAP Oral History Team** for each site.
- The **EYDAP Oral History Team** and its workshop **created a video presentation** capturing the process of the creation of the Team, as well as the workshop that was materialized
- Participated in the research and recording of two air raid shelters and two observation posts from the **Army History Directorate of the General Staff**, located near Marathon Lake, which were intended to protect the personnel of the Hellenic Water Company
- **Participated in the publication of an article in the international journal "Restaurator- International Journal for the Preservation of Library and Archival Material"**, entitled "Survey Methodology for a Collection of Technical Drawings", which refers to the study of the evaluation of the archive of drawings of historical importance held by the Company and proposals for their utilization, and was carried out on behalf of the University of West Attica.

### BRINGING HADRIAN'S AQUEDUCT INTO THE MODERN ERA

In 2021, aiming at the **comprehensive promotion and utilization of an important technical project of the Roman era, Hadrian's Aqueduct**, EYDAP starts cooperation with the Ministry of Culture and Sports, the Region of Attica and the interested Municipalities, which will gain significant advantages in terms of irrigation of the area and the development of entertainment and cultural areas. (This issue is discussed in detail in the section 'Management of Natural Resources/Water Sources' of the same Report).

### ACTIONS AND SCHEMES FOR THE PROMOTION OF HADRIAN'S AQUEDUCT

- In the framework of **cooperation between EYDAP and a specialist civil engineer - speleologist**, operations are carried out for the maintenance, restoration and promotion of visible points of Hadrian's Aqueduct and more specifically 39 manholes, as well as the installation of information signs and handrails in manholes and open access points such as the sloping tunnel in the Olympic Village
- EYDAP's proposals for highlighting the design of the underground Hadrianic Aqueduct through "green" urban planning, are among the base material on the subject of Hadrian's Aqueduct in an Inter-University Postgraduate Program between the University of Athens, the University of Patras and the University of the Aegean, which was successfully completed.
- EYDAP's proposals to highlight the design of the underground Hadrianic Aqueduct, through "**green**" urban planning, were the subject of a workshop at the Postgraduate Program in **Infrastructure Planning of the New Jersey Institute of Technology, USA**, which was completed in the summer of 2021.
- Presentation of Hadrian's Aqueduct in a workshop of the **ERASMUS Program** at the 12th High School of Acharnai, in the context of a broader cooperation with this school community.
- Provision of material and scientific support to a postgraduate student in the context of his thesis entitled "**Utilization of non-potable water from Hadrian's Aqueduct in the urban area.**"
- Participation in the 1st HIDRANT FESTIVAL in September in the framework of the **European Cultural HIDRANT Project**, at the Theatre of Rematia and in the neighborhoods Hadrian's Aqueduct crosses in Halandri, aiming to highlight the historical, environmental and social dimension Hadrian's Aqueduct, past and present, as recorded by scholars and residents of Halandri.
- **EYDAP's contribution to the creation of the public digital repository of documents and testimonies** on the local history of Halandri, within the framework of the **European Cultural HIDRANT Project**, by **collecting and giving access to very important documents of the Historical Archive of EYDAP** that relate to the history of water supply and sanitation in Attica and in particular to Hadrian's Aqueduct.

#### Targets for 2022 are:

- The completion of the **conservation - documentation** of the exhibits of the Water Museum in Marathon as well as other objects of historical importance and their promotion,
- The organization of **visits of University Institutions** in the context of research work, if the conditions of the pandemic allow it.
- The **cooperation with public utility entities** in the context of joint actions on issues of organization, conservation, digitization of material of historical importance.

The continuation of the work of recording, clearing, sorting and creating metadata for a catalogue of historical importance, with the aim of a **standardized management of the Company's archival material of historical importance**

**E.1 CORPORATE GOVERNANCE- BUSINESS ETHICS AND INTEGRITY PRACTICES (material issue)  
ANTI-CORRUPTION & BRIBERY ISSUES**

*Main non-financial risks*

EYDAP is committed to operate under the principles of corporate governance across the whole range of its activities, in the context of business ethics, safeguarding the interests of shareholders and all stakeholders, creating value for social partners. Regulatory compliance is a key element of EYDAP's operations. This position is based on the non-negotiable principle of respecting both legal requirements and the commitments voluntarily undertaken on the basis of the quality and performance standards adopted and best corporate practices.

Adherence to the principles of Corporate Governance and conducting business with ethical and transparent principles ensure business integrity and corporate reputation. EYDAP creates "value" for shareholders and social partners through its business activities, making a meaningful contribution to the economy, society and the environment. The promotion of corporate interest is linked to its Sustainability, which is determined by the impact of its activities on the environment and the broader society.

*Corporate policies and due diligence*

**A. CORPORATE GOVERNANCE**

In 2021, EYDAP adopted the Greek Corporate Governance Code of the Hellenic Corporate Governance Council in accordance with article 17 of Law 4706/2020 and the 2/905/03.03.2021 decision of the Hellenic Capital Market Commission. The Board of Directors of the Company designates and oversees the implementation of the corporate governance system and ensures the adequate and effective operation of all internal control mechanisms and procedures, including risk management and regulatory compliance, thus ensuring the safe and efficient operation of the Company

**Board of Directors**

The Board of Directors consists of 13 members, executive, non-executive and independent non-executive members, in accordance with the provisions of Law 4706/2020. In addition, the Board of Directors approved by decree 20960/15.12.2021 its Operating Regulations, in accordance with the principles of the Code of Corporate Governance that it has adopted. Which describes at least the manner in which it meets and takes decisions and the procedures it follows, taking into account the provisions of the Articles of Association and the provisions of the law, for all matters within its competence.

The independent non-executive members may not be less than one third (1/3) of the total number of the Board members and, in any case, not less than two (2). The Company recognizes the importance of promoting the Diversity Principle in the composition of its Board of Directors, its senior management and all of its employees, with gender, age, experience, skills and knowledge as key parameters, among others, and ensures that there is no exclusion on the basis of discrimination based on gender, race, color, ethnic or social origin, religion or belief, property, disability, age or sexual orientation. This aspect extends beyond the selection of Board members to the provision of training for Board members and it is the Company's objective to increase the participation of women on the Board. The Corporate Governance Statement, with reference to the Suitability Policy, the proceedings of the Board Committees, the composition and functioning of the Board, the CVs of the Board Members, the information regarding the remuneration of the Board Members, the Sustainable Development Policy etc. followed by the Company are included in the same Report in the section " *Corporate Governance*", page 46

Corporate Governance Code	Greek Corporate Governance Code of the ESED
<b>(AS OF JUNE 2021)</b>	
Number of Board Members	13
Term of office of the Board of Directors	4 years
Chairman of the Board of Directors	Non-Executive Member
Chief Executive Officer	Executive Member

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Deputy Chief Executive Officer	Executive Member
Number of Executive Directors	2
Number of Non-Executive Directors	11
Number of independent Non-Executive Directors	4
Average age of members of the Board of Directors	54
Voting system	Majority
Number of meetings of the Board of Directors	34
Audit Committee (3 Members)	YES
Percentage of Independent Members in the composition of the Audit Committee	66,66%
Remuneration and Nomination Committee (5 Members)	YES
Percentage of Independent Members in the composition of the Remuneration and Nomination Committee	60%
Risk Management Committee (5 Members)	YES
Number of Non-Independent Members in the composition of the Risk Management Committee	3
Strategy and Innovation Committee	YES
Nomination (suitability) policy for Board Members	YES
Diversity Policy	YES
Evaluation Policy for the CEO and Deputy CEO	YES
Sustainable Development Policy	YES
Remuneration Policy / Remuneration Report	YES
Board Member Training and Development Policy	YES
Training and Development Policy for Directors and Other Executives	YES
Internal Audit System Evaluation Policy and Procedure	YES
Conflict of Interest Policy	YES
Whistleblowing Policy	YES
Operating Rules of EYDAP	YES
Rules of Procedure of the Audit Committee of the Board of Directors	YES
Rules of Procedure of the Remuneration and Nomination Committee	YES
Rules of Procedure of the BoD	YES
Internal Audit Division Operating Rules	YES

### Regulation of Operation

The Company has an Operating Regulation approved by the Board of Directors, a summary of which is published on the Company's website, in accordance with the requirements of article 14 of Law 4706/2020. The Regulation describes the organizational structure of the Company, the division of responsibilities and activities of each individual organizational unit, as well as their organization and operation, in order to ensure the lawful and orderly operation of the Company. In the same framework, the Company shall establish a procedure for the recruitment and performance evaluation of senior managers.

### Sustainable Development Supervision

The Board of Directors is responsible for the supervision and management of the Company's Sustainable Development issues, in the context of its strategic planning. During its meetings it discusses the objectives related to its sustainable development. Within the framework of the **Sustainability Policy**, the Board of Directors identifies in the Annual Management Report the non-financial issues that are deemed essential for the implementation of its strategy, taking into account the requirements of its stakeholders. The Report shall include a reference to the way they are managed and the evaluation of these actions on the basis of recognized international standards.

### SYSTEM OF CORPORATE GOVERNANCE

The Board of Directors of the Company is responsible for ensuring the proper and effective operation of the Company's Internal Audit System, which aims, among other things, to identify and manage the material risks associated with the Company's business activity and operation.

### Internal Audit System

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The Company has an adequate and effective **Internal Audit System**, in terms of financial and non-financial information, in order to effectively manage **operational risks** arising from the conduct of its activities, as well as from changes in the regulatory and legal framework governing its operation, which may lead to legal sanctions and the imposition of fines for non-compliance.

The **IAS** reporting model includes the audit environment, risk management, audit mechanisms and safeguards, information, communication and monitoring system of the IAS, through a set of Principles, Regulations, Policies, Procedures, Safeguards and organizational structures, designed to provide reasonable assurance as to the accuracy and reliability of accounting and operational data.

**The design of the structure and monitoring of the IAS** is based on the adoption of the **Three Lines Model**, defining roles and responsibilities in different areas and the relationship between them. **The first line** consists of the organizational units or persons whose activity is directly related to the provision of services to the Company's customers and who are holders and managers of business risks. **The second line** consists of the Risk Management and Compliance Directorate with a key role in supporting the Company's management and the Board of Directors in managing risks to achieve the Company's strategic objectives and the **third line** consists of the Internal Audit Directorate which has the primary responsibility of reporting to the Audit Committee and the Board of Directors on the adequacy and effectiveness of the IAS.

### Risk Management

The Company recognizes and has included in its **Business Risk Register** the **ESG Risk category**. Through an ongoing compliance program, the Company places particular emphasis on the effective response and management of potential risks and acts to continuously monitor and update these risks.

**Management** involves identifying, assessing, monitoring, responding to risks and issuing appropriate system support reports.

**The objective of the operational risk management framework** is to create transparency through systematic risk management.

**The management of these risks aims to:**

- Enhancing transparency by adopting common criteria, standards and risk reporting.
- Embedding risk concepts in key business functions.
- Management Support in making important decisions taking into account the willingness to take risks.
- Prioritization of significant risks requiring immediate management intervention.

**Systemic risks:** as part of the management of these risks, EYDAP has made a record of the audit mechanisms to prevent the interruption of any production process due to power outages with the availability of alternative sources of energy supply immediately. The production units have preparedness and contingency plans and carry out regular drills for their staff.

In compliance with the current Regulatory Framework and by decision of the Board of Directors of the Company

- **A Risk Management and Regulatory Compliance Division** was established in order to develop and implement an operational risk management framework and to implement all necessary actions for the full and continuous compliance of the company with the regulatory framework through the adoption and implementation of appropriate and updated Policies and Regulations.
- **A Risk Management Committee** was established, consisting of members of the Board of Directors, which reports, through its Chairman, to the Board of Directors, as well as the Operating Regulations of this Committee, which define its purpose, jurisdiction, election, composition, powers, responsibilities and mode of operation.  
(for a detailed reference to the establishment and functioning of the Committee, please refer to "Corporate Governance" section of the same Report)

## B. FIGHT AGAINST CORRUPTION

EYDAP recognizes that corruption and bribery undermine the ethical environment of any company and constitute a complex problem with economic, social, environmental and political implications and therefore adopts Policies and Procedures to combat it.

The fight against corruption and bribery is an essential and priority issue for EYDAP because it can: a) contribute to the identification, better assessment and management of risks as well as to regulatory compliance, which is a non-negotiable principle in all its activities; b) enhance its protection against any fraud, embezzlement and abuse by further strengthening its transparency and integrity, its credibility and the trust of its stakeholders; and c) serve the business objectives of EYDAP.

**Regulatory compliance is a key element of EYDAP's business.**

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### Key Risks

1. Bribery of an Employee.
2. Misappropriation of money by Employees working in the Company's Service Counters.
3. Engaging in fraud.
4. Breach of duty by an employee with intent to harm a citizen or the state or to obtain for himself or another an unlawful benefit
5. In particular, contracts for the supply of goods, provision of services and execution of works, involve the following risks in corrupt practices:
  - wording of the specifications in a way that favours certain economic operators,
  - a conflict of interests affecting various stages of the competitive procedures,
  - the use of direct awards of contracts in order to avoid the obligations of the competitive procedure,
  - cooperation with unreliable or insolvent economic operators.
6. Discrimination in recruitment.
7. Sponsorship-Donations.
8. Psychosocial risks (such as violence and harassment at work).

### Management - Coping tactics

EYDAP, through the adoption of an **Anti-Corruption and Anti-Bribery Policy** in line with the European Policy and the Greek Anti-Corruption Action Plan, is **committed** to conducting its entire range of activities with transparency, ethics, integrity and respect for society and the environment, applying a zero-tolerance policy against corruption and bribery.

The development of proactive anti-corruption measures reduces the risk of fraud and enhances the Company's market value, as it is a practical demonstration to stakeholders of the commitment to good corporate governance and corporate social responsibility.

- ✓ In the context of the "**Anti-Corruption and Bribery Policy**", which was drafted in accordance with international best business practices and the specific needs and corporate culture of EYDAP:
  - **Covered persons** are the members of the Board of Directors, senior and top management and all employees of the Company regardless of the type of employment relationship.
  - An analysis of the circumstances and **identification of potential risks** or threats that may encourage such incidents in the corporate environment is carried out through a process of thorough screening and due diligence.
  - Covered persons are **encouraged to disclose** any matter or suspicion of wrongdoing as soon as it comes to their attention and, in the event of a good faith report, are protected from any acts of retaliation with respect to their position and advancement. Incidents reported shall be investigated by the Company in an appropriate manner and if confirmed, corrective action shall be taken.
  - Non-compliance may lead to **disciplinary action**, which may result in dismissal for gross misconduct as, under the disciplinary provisions of the Company's Personnel Regulations, non-compliance may cause material or moral damage to the Company. Furthermore, the person involved may be subject to criminal prosecution under the applicable Greek legislation.
- ✓ **The audit mechanisms**, which are found in all corporate functions and involve all personnel, consist of a system of policies, procedures and practices and are applied in relation to the management of existing risks, taking into account the cost-benefit ratio. These mechanisms concern, inter alia, the standardization of operations and the reduction of exposure to operational risks. The audit mechanisms applied to information systems also play an important role. This position is based on the absolute principle of compliance with the requirements of the law and the commitments that the Company has voluntarily undertaken on the basis of the quality and operational standards it has adopted and the best corporate practices. **The strengthening of the Internal Audit System** is a further strengthening of the Company's position and credibility.
- ✓ **Adoption of a Conflict of Interest Policy:** the Company adopts a Conflict of Interest Policy in order to fulfil its obligations to maintain and implement adequate and effective procedures and audit mechanisms regarding the prevention, identification, management and response to existing and potential conflict of interest situations, in compliance with the applicable legislation on corporate governance and the Public Procurement Law. Also, in the context of dealing with situations that constitute a conflict of interest and ensuring the implementation of the Conflict of Interest Policy, the Company has adopted a procedure for the submission of a conflict of interest declaration by the covered persons and the signing of a declaration that they are aware of the content of the aforementioned Policy and that they are committed to complying with its content.
- ✓ **Adoption of a Sponsorship Policy:** EYDAP has established and implements a Sponsorship Policy, which identifies the basic principles of its sponsorship program, as derived from its Strategy and priorities, the characteristics that should govern the sponsored actions and the beneficiaries, as well as the process that should be followed up to the final stage of their implementation.

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- ✓ Adoption of the **Regulation on the Operation of Counters**, which establishes a Counter Audit Team in order to ensure compliance with the relevant instructions and procedures described in the Regulation and the security of transactions. Also, the Company adopts a "**Policy for the management of imprests - Petty Cash Funds of EYDAP SA**", in which the procedures to be followed by each Service Unit of the Company are defined.
- ✓ **Enhancing transparency by implementing** the relevant procedures resulting from the current institutional framework and in particular from the **stock exchange legislation**, such as the procedure for the disclosure of regulated information, valid and timely information to the investing public, the procedure for the disclosure of transactions by persons exercising managerial duties in the Company, the procedure to avoid the abuse of privileged information and the publication of important corporate information on the Company's website, the publication of the Company's financial statements.
  - ✓ Adoption of **increased accountability** practices such as the issuance, distribution and publication of **corporate publications** that facilitate information on the Company's activities, strategy, objectives and performance.
  - ✓ Adoption of the **Corporate Governance Code** by the Hellenic Corporate Governance Council (June 2021),
  - ✓ Implementation of the **Staff Internal Operating Rules**, which establishes principles of ethics and professional conduct, particularly in the context of transactions with consumers. In cases of **disciplinary misconduct** related to the violation of the Personnel Regulation (P.D. 597/1985) and the Internal Staff Regulation, the Company's Disciplinary Board is responsible.
  - ✓ In the field of **public procurement**, the Company's competent organizational units implement fully the procedures of Law 4412/2016 "on public procurement of works, supplies and services" - as amended and in force. In this context, the Company adopted the "Procurement and General Services Regulation of EYDAP SA" (special reference is made in the section "*Supply Chain*" of the same Report).  
Also, in addition to the existing practices of the Company, the prevention, identification, monitoring and management of conflict of interest situations during the planning and preparation of a contract as well as during its award and execution will be implemented from the year 2021 onwards through the implementation of the **Conflict of Interest Policy** and the specific provisions included in it.
  - ✓ **Ensuring the security of the collection of Personal Data of employees and customers. Transparency in the mechanisms for managing personal information**  
The Company, with respect and responsibility to comply with the regulatory framework on Personal Data Protection (General Data Protection Regulation (EU) 2016/679 (GDPR), Law No. 4624/2019, v. 2472/1997, as in force under the individual provisions, Law No. 3471/2006 in the electronic communications sector), has established Mechanisms, Policies and Compliance Control Procedures.  
In order to ensure the collection and **general management of personal data of individuals with whom it deals** (employees, customers, suppliers, contractors, shareholders) and transparency in the mechanisms for the management of data - personal information, EYDAP adopts the following **Policies**, which are periodically updated, such as: Code of Conduct, Equipment Management Policy, EYDAP Employees' Personal Data Protection Policy, Consumers' Personal Data Protection Policy, Personal Data Protection Policy for the Award and Execution of Public Contracts, Video Surveillance Systems Policy, Website Users' Privacy Policy, Shareholders' Personal Data Protection Policy, Whistleblowing Policy. In 2021 the Company adopted the Information Security Policy.  
In specific cases of **tenders**, it creates clear and specific policies for transparent information of the Subject as to the processing of his/her data by the competent Services of EYDAP by checking from the design of an activity/process the lawfulness of the processing.

The Company's appropriately **trained personnel** on personal data management issues, in order to limit the risk of intentional or unintentional disclosure of information, ensures before the processing of data to check the legality of the process, with the assistance of the Office of Data Protection.

- adopting specific Information Policies, respecting the principles of legality, transparency and confidentiality of information
- taking the necessary technical and organizational measures

### Determinants of risk reduction

- the continuous updating of the Company's Activity File
- the immediacy of communication to address relevant issues
- prompt service of requests from stakeholders and the public
- the regular monitoring, through specific data logging questionnaires, of the data and technical security measures that the Company's external partners are required to comply with, with strict liability and accountability control clauses, when they are entrusted with the processing of personal data of individuals dealing with the Company; and



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- vigilance in order to detect a vulnerability, with the aim of mitigating the risk by strengthening data protection measures and safeguards.
- ✓ **Digital governance (e-eydap):** through the digital expansion of its services, EYDAP reduces the chances of illegal transactions and corruption. The provision of services is depersonalized, the consumer is identified electronically and the processing procedures are recorded in detail so that the quality and legitimacy of the services can be monitored.
- ✓ **Updating the recording and assessment of the risks** faced by each organizational structure of the Company, in order to ensure their proper management and effective response, in order to prevent, among other things, incidents of corruption and bribery.
- ✓ Establishment of an **independent Risk Management and Compliance Unit** (*reference is made to this issue at the beginning of this section*)
- ✓ **Establishment of a Whistleblowing System:** EYDAP has drafted a Whistleblowing Policy, which was approved in August 2021 by the Board of Directors of EYDAP. The Policy sets out the standards and procedures for managing reports with an emphasis on confidentiality of the identity of the complainant and protection from retaliation. The policy clearly outlines the methods of making a complaint (e.g., by email or hotline).
- ✓ **Regulations and Policies** periodical **update** to ensure the continuous compliance with applicable legislation and international best practices.

### Our actions in 2021 in this direction were as follows:

Adoption and implementation of new Regulations and Policies:

- Rules of Procedure of EYDAP'S Board of Directors.
- Rules of Procedure of the Strategy and Innovation Committee of EYDAP'S Board of Directors.
- EYDAP's Procurement and General Services Regulations
- Updated Rules of Procedure of EYDAP's Board Audit Committee.
- Updated Rules of Procedure of EYDAP
- Updated Rules of Procedure of the Internal Audit Directorate.
- Revised Rules of Procedure of the Remuneration and Nominations Committee of EYDAP's BoD
- Revised Nominations Policy for the Members of EYDAP's BoD
- Revised Remuneration Policy of EYDAP's BoD
- Conflict of Interest Policy
- Eligibility - Nominations Policy for Board Members of EYDAP's BoD
- Whistleblowing Policy.
- Sustainable Development Policy
- EYDAP's Information Security Policy
- Training and Development Policy for Board Members
- Evaluation Policy for the CEO and Deputy CEO.
- EIF's Diversity Policy
- Performance assessment policy for the Managing Director and Deputy Managing Director.
- EYDAP's Diversity Policy

### TARGETS 2022

- Drafting a **Code of Ethics and Professional Conduct** to reinforce ethical behavior and promote the values that the company considers important, in all areas of its business activity.
- Adoption of the **Rules of Procedure of the Risk Management and Compliance Division.**
- Approval of the **Regulation on the Award and Execution of Contracts for Projects, Studies and the Provision of Technical and Other Related Scientific Services.**
- Adoption of an Anti-Violence and Harassment Policy.

### Outcomes of these policies and non-financial key performance indicators

In 2021, EYDAP implemented all necessary internal policies and procedures in compliance with the legal and regulatory framework governing its operation and **there were no confirmed incidents of corruption**. In particular::

INCIDENTS OF CORRUPTION 2021	
A. Total number and nature of incidents of corruption	0
B. Total number of corruption incidents involving disciplinary sanctions against Company employees during the reporting period	0

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C. Total number of incidents of corruption related to termination of partner contracts or non-renewal of contracts due to corruption, during the reporting period	0
D. Legal cases relating to corruption issues filed against the Company or its employees during the reporting period	0

### LEGISLATIVE-REGULATORY COMPLIANCE

The Company provides for the development of a "culture" of regulatory compliance, to inform its Personnel and Executives on the content and implementation of the Company's Policies and Regulations and to ensure compliance with them.

*Reference to employee training related to regulatory compliance is made in the section "Training & Education" in the same Report.*

**Compliance with the applicable legislation and the implementation of compliance audit mechanisms with the regulatory framework governing the Company's operation, resulted in the absence - for 2021 - of incidents of non-compliance with legislation and related social, environmental and economic impacts.**

## E.2 DIGITAL TRANSFORMATION (material issue)

### Main non-financial risks

Digital transformation is a strategic priority for EYDAP, as it aims to enhance its agility and efficiency while improving the effectiveness and quality of the services it provides. Thus, it creates value for the benefit of all its stakeholders and its Sustainable Development, through a new environment of direct interaction and communication between citizens and the company.

The acceleration of digital modernization acts as a lever for the modernization of corporate governance, addressing pressing needs such as the need for more transparency, the fight against bureaucracy as well as the need for the company's economic growth. It is now commonly accepted that the effectiveness and efficiency of Public Services is directly linked to the implementation of modern and appropriate technological innovations, which contribute to reducing operational risks and fortifying the citizens' trust in our Company.

### Corporate policies and due diligence

As part of its evolutionary course, the Company has created two new General Directorates (General Directorate of Digital Governance and General Directorate of Transformation), while at the same time creating specialized Directorates with new areas of responsibility, such as Data Governance and Cybersecurity. The new General Directorates are under the direct supervision of the Management and reflect the Company's commitment to align its strategy and actions with Sustainability principles. These new organizational units are to meet digital transformation needs by integrating cloud computing technologies and Business Intelligence methodologies into corporate information systems, developing new supervisory control tools (SCADA) and implementing automation and new digital services.

Our Company's total digital upgrade program is estimated at EUR 45.2 million with projects targeting

- automation in data mining
- faster analysis of data to make accurate and timely decisions
- improving the flexibility of our systems by developing access to information systems via mobile electronic devices while increasing cyber security systems
- creating a more direct communication with citizens through mobile applications and social media.

Our Company's goal is to complete the commissioning of the projects by the end of 2023 and have them fully implemented by the end of 2025.

### UPGRADING OF THE OPERATIONAL RESOURCE MANAGEMENT (ERP) SYSTEM

The Company, by adopting best practices in line with operational needs, is redesigning its operating model and processes and implementing new systems and tools that will lead to more effective and efficient operations, increase productivity, save operating costs and improve reporting while ensuring an effective control environment.

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The implementation of the project will offer optimization and automation of processes, addition of new ones, full adaptation to IASS and to IFRS (Greek and International Accounting Standards), forecasting, planning, financial modeling and performance reporting.

From this project, EYDAP will gain:

- Data security and classified access to information.
- Improved management of resources (e.g. stocks, vehicle fleet, etc.).
- Improved information - Timely receipt of reliable data at a common point (single source of truth).
- Access to relevant information, anytime and anywhere

### DATA MAPPING

We proceed with the investigation and evaluation of digital data in the Company's information systems in order to organize, classify - structure and further analyze them with modern tools and security rules.

The above process will help in the early identification, quantification, prioritization and management of risks.

### MATURITY IN CYBER SECURITY ISSUES

The digital transformation of EYDAP requires immediate actions to secure and protect the information systems. Based on the above principle:

- A detailed register of information infrastructure (hardware), software and intangible information assets is created.
- A Penetration Test was conducted on the Company's information systems and an audit of the Company's readiness to comply with cybersecurity regulatory obligations was conducted by the National Cybersecurity Authority.
- A comprehensive Business Continuity Plan & Disaster Recovery Plan for the Company's information systems is being prepared.
- A new system for immediate detection and management of breach incidents is launched in collaboration with the Chief Information Security Officer (CISO).

All the above underline that our Company sets as its top priority the compliance with the Community and national legislative framework on personal data protection and cybersecurity, as framed by other international standards for the security of information systems, networks and information.

## COOPERATIONS

### Cybersecurity Exercises

EYDAP participates in annual **cybersecurity exercises** under the auspices of the Hellenic National Defense General Staff (Pantoptis) and in a research proposal, which was accepted for evaluation in the European HORIZON Program, in collaboration with Democritus, European University Institutions, and other public utilities, in order to create a digital platform that will be located in a special state structure (e.g. e.g. the General Staff) and will monitor Security Operations Events in order to detect in time the possibility of a wider malicious threat to critical infrastructure.

### Digital Innovation Competition

The Digital Innovation Competition, an original, open competition for technological innovations, announced in November 2020 in collaboration with the EESYP Innovation Network and MIT Enterprise Forum Greece, has reached its final stage.

In total, **162 applications** were received from start-ups, teams of scientists, university research centers, etc. in order to offer innovative solutions to the following two challenges:

- Creating an algorithm that uses historical metering data to predict which water meters are faulty.
- Creating an algorithm that uses historical metering data to predict the future consumption of a supply in the medium term.

After the evaluation of the applications, 76 teams were selected and were placed in a mentorship program by a team of EYDAP executives to support them in the development of their solutions.

For the challenge of **predicting defective meters**, 18 teams submitted a solution and more than 350 water meters were replaced in order to verify in the field whether these meters are defective or not. EYDAP's Water Meters Laboratory was in charge of carrying out measurements and evaluating them, ranking the solutions with the highest success rate to determine the winning teams.

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For the challenge of **predicting consumption of water supplies** in the medium term, solutions from 23 groups were submitted, which were evaluated, assessed and ranked based on the smallest deviation from actual metering data.

The two winning teams of each challenge will receive a cash prize. A framework for cooperation will be proposed to the winners of the competition, for the pilot implementation of the proposed solution and possibly the development of new functionalities based on the solution provided.

### O2 Hub, a new innovative Open Data & Open API Hub

EYDAP, a member of EESYP's subsidiaries, actively contributed to the collaborative development of the **innovative pilot platform O2 Hub**. The pioneering Open Data & Open API Hub, contributes decisively to digital transformation, enhancing transparency and innovation and is an important tool for universities, research institutions, start-ups, public and private organizations, ensuring the ability to obtain the necessary data that will help them develop new services and solutions for the benefit of society as a whole.

EYDAP participates in the O2 Hub pilot operation, making publicly available 6 datasets related to reservoir reserves, drinking water production at Water Treatment Plants (WTPs), consumption volumes, quality data at the outlet of Wastewater Treatment Plants (WWTPs), data on new and existing services, as well as data related to customer service centers per region (Regional Centers).

The aim is to continuously upgrade the Hub and further exploit it as a reference point in the wider ecosystem, by continuously updating the data and enriching it with more information sets, thus ensuring its usable sustainability and creating the necessary open data culture.

### *Outcomes of these policies and non-financial key performance indicators*

In the context of the exceptional circumstances created by the **Covid-19 pandemic** and the needs that arose for remote working, a series of actions were taken to implement and make available digital solutions to support business processes.

Indicatively:

- Supply and distribution of **340 laptops** and computer equipment.
- Implementation of a platform for the provision of virtual workstations to ensure secure remote working. The new infrastructure (**Virtual Desktops Infrastructure**) was deployed on cloud infrastructure and effectively assisted in the execution of remote working.
- Intensified the process of issuing and **using digital signatures**, resulting in the number of executives with digital signatures increasing to 505 users by the end of 2021. The extensive use of digital signatures, combined with the digitization of business processes, has had a positive impact in terms of reducing operational costs and processing time, as well as enhancing transparency.
- Process automation, with priority given to upgrading the **electronic document handling process**. In this way, a key business process of the Company is becoming fully digital (paperless), significantly reducing the time needed to process cases.
- **Upgrading of call centers**, with the addition of the ability to transfer fixed calls to mobile devices, initially for thirty (30) executives, but with a program to extend the capability to the responsible persons in critical areas of the Company.
- Development of a series of new corporate security policies and usage regulations for **secure remote use of information systems and equipment**.

The new conditions have led a significant part of the staff to adopt a new professional culture, making technological leaps, embracing new working practices with environmental, economic and social impacts beyond the workplace.

### DIGITAL SKILLS DEVELOPMENT - TRAINING

Investing in the development of digital skills and the retraining of our employees is of paramount importance for EYDAP.

In 2021, distance training was provided to more than 350 employees through a modern training platform and involved the use of digital tools and applications, videoconferencing systems, remote access services.

In detail, training in numbers:

- Office 365: 31 hours of training, 42 trainees.
- Microsoft Teams: 9 hours of training, 37 trainees
- SAP Business One (for the financial directorates): 4.5 hours of training, 10 trainees
- Application Entry & Budgeting (SAP Business One): 15 hours of training, 76 trainees

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- Budget entry & new functionality in how to enter the procurement plan in the year 2022 budget subsystem in SAP Business One: 18 hours of training, 142 trainees
- Electronic Proposal Handling: 12 hours of training, 56 trainees

### DIGITAL SERVICES

Digital services to the Company's external customers were significantly enhanced.

In 2021, the following new additional services were implemented on the Company's website:

- Show the date of the next count in the online account
- Partial payment of amount in respect of payment by e-banking / e-POS
- Adding Optima Bank to the e-payment network
- Addition of "Other debts" option (temporarily available only for the previous outstanding account) in the tab of the registered user
- Creation of a sponsorship request form (43 requests in 5 months)
- Display of the last identified benefit account, for non-registered users
- Creation of a Whistleblowing form for any type of complaint (from customers, external partners or internal employees)
- Addition of a new contact form with defined sequential options (7,405 contact requests in two months)

#### Figures on the use of new technologies for customer convenience:

- Payments via mobile application: Number of transactions : 2,688
- e-bill information campaign: 117,720 emails and 274,443 SMS sent
- Informing the residents of Pallini about the expansion of the sewerage network : 1,278 emails and 1,662 SMS sent

The indicative uses of existing digital services for the years 2020- 2021 are shown in the following table:

Kind of Request	Number 2020	Number 2021	Change %
Issue of a multi-child tariff	104	197	89%
Abolition of supply with existing meter (by owner)	38	58	53%
YEA – Sewerage exemption (settlement of undue payments)	5	7	40%
Reconnection (restoration of water supply after interruption due to outstanding debt)	32	57	78%
Abolition of supply with removal of meter	5	16	220%
YEA – Garden discount	81	103	27%
Instalments with the approval of a supervisor	4850	4661	-4%
Interruption of water supply due to outstanding debt at the request of the owner	55	100	82%
Granting of a senior citizens' tariff	37	31	-16%
YEA – Issue of a Statement of Payment of Connection	8	9	13%

Deduction due to apparent leakage	1234	1396	13%
Removing a meter for security reasons (by the owner)	111	160	44%
Meter laboratory test	450	355	-21%
Issue of a professional invoice	10	19	90%
Issue of a social tariff	1852	1691	-9%
Electronic display	347	1319	280%

### E. 3 PROTECTION OF PERSONAL DATA

EYDAP manages the issue of Personal Data Protection with a view to the continuous compliance of the Company in the light of the provisions of the General Data Protection Regulation EU2016/679 and the current legislative framework (n4624/2019, n 347/2006), the Guidelines of the Working Group of the European Data Protection Supervisor No. 29 (WP29), the European Data Protection Board (EDPS), the European Commission, the relevant Directives, Decisions, Opinions of the Data Protection Authority. In this context, a Data Protection Officer's Office has been established, staffed by individuals with expertise and knowledge of internal Company procedures, in order to ensure continuous and secure compliance.

The plan of the DPO office for the year 2021 has been formulated in the spirit of balancing the difficult situation that the global community has been called upon to face as a consequence of the SARS-CoV-2 and COVID-19 pandemic. The trade-off between the individual rights and personal data of the subjects against the overriding constitutionally based right of all citizens to public health was great and particularly demanding. The Company was required to take additional measures to inform staff, customers and enhance security. On the other hand, emphasis was placed on addressing this urgent situation without neglecting the Company's plan to continuously comply with the provisions of the applicable legal framework for the protection of personal data of the subjects [customers, staff, partners, suppliers and so on].

**With specific reference to the year 2021, the Data Protection Officer, as an advisory agent of the Company, in cooperation with the relevant service agents, took care of the following actions:**

The **objective** for the year 2022 is to update the Activity File following the change of the Organizational Chart from 1.4.2021, the simultaneous control of the procedures and the vigilance of the staff on personal data issues.

Although during the reporting period there were a small number of requests-complaints on the part of EYDAP's customers, the management of these was satisfactory, there were no formal complaints before the competent supervisory authority, except for one with a positive outcome for the Company, nor were there any relevant fines or reprimands or recommendations for violation of the provisions of the GDPR.

1. Continuous updating of the Activity File in coordinated cooperation and communication with the executives of EYDAP.
2. Recommendations for corrections of vulnerabilities.
3. Update-completion of relevant forms, official Company documents, recommendations, Annexes, contracts, existing Policies.
4. Provide legal advice in relation to current legislative developments
5. In the context of entering into partnerships with third parties, when they have the role of the Executor, an audit of the technical and organizational measures they take to safeguard personal data before signing the respective contract was carried out.
6. Management of customer/employee complaints/claims.
7. Updating the terms and policies of the [www.eydap.gr](http://www.eydap.gr) website and [eydap.gr](http://eydap.gr) application.

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8. Updating and strengthening of **Data Protection Policies** in the context of: secure conduct of EYDAP General Meetings by technical and audio-visual means, use of special applications by consumers, anonymized surveys with EYDAP employees and customers as participants, development of internal complaint management systems [whistleblowing], CCTV, internal evaluations of positions of responsibility, tender procedures.
9. Audit of personnel and non-staff auditing procedures of vaccination certificates, recovery certificates and/or certificates of conducting screening tests for coronavirus.
10. Drafting guidelines for remote working.
11. Formulating opinions and guidelines on enhancing physical and technical security, restricting access to certain activities and minimizing use of data in procedures and forms involving customer personal data.
12. Providing clear instructions and guidance to managers and staff as to the proper management of customer data and the handling of potential breach incidents.

**Training of our staff on data protection issues is an ongoing process.**

**Our goal for 2022** is the updating of the Activity File following the change of the Organization Chart from 1.4.2021, the update of procedures and the awareness of employees in matters relating to personal data.

Although during the reporting period there was a small number of request-complaints on behalf of EYDAP customers, their management was satisfactory. There were no formal complaints before the competent Authority, apart from one with a positive outcome for the Company, nor were any fines imposed or reprimands or recommendation for violation of provisions of the GDPR.

*(Reference to the protection of personal data of our customers in chapter D.5, of our employees in chapter D.6.a, in the context of digital transformation in chapter E.2. education of our employees on the issue in chapter D.6.c of the same report.)*

## E.4 ECONOMIC PERFORMANCE & DEVELOPMENT (material issue)

### Main non-financial risks

For EYDAP, positive financial performance by ESG criteria is the practical application of ethical entrepreneurship and continuity and at the same time the decisive factor for the implementation of the company's transformation and, by extension, its strategic objectives, while satisfying all its stakeholders.

EYDAP identifies, categorizes and scores risks and implements preventive action plans (credit risk, liquidity risk, market risk, regulatory risk, etc.) as part of its financial strategy. The existence of a risk management framework is central and the monitoring process is structured, continuous and ongoing. The risks identified and their management is detailed in the Annual Financial Report, page 36-42.

### Corporate policies and due diligence

2021 was marked by the **agreement between EYDAP and the Greek State** for the right to provide clean water which services was extended until 2040. With the signing of the Agreement, which - among other things - also determines the price of the sale of untreated water from the Greek State to EYDAP for the next 20 years, a long-standing issue was finally closed, which now allows the Company long-term visibility and the flexibility to implement its strategic plan.

The agreement with the Greek State secures the future of the Company and creates new conditions for its growth and transformation. It vindicates the work and experience of the people of EYDAP, laying the foundations for this experience to be further leveraged in new value-added activities for the benefit of all.

EYDAP operates in accordance with the Corporate Governance Code, the National and Community Law (Tax Law, International Financial Reporting Standards - a detailed reference has been made on the page 46 of the Financial Report), the Internal Operating Regulations and is subject to regular audits by Certified Public Accountants. As a result of compliance, no fines have been imposed in relation to the Company's financial activities. (GRI 419-1 )

As part of its **transformation**, the Company is implementing:

- A targeted strategy to rationalize resources by identifying areas with room for optimization
- Actions to make optimal use of its human resources, processes and technology tools
- A sophisticated new HRMS system to support the Company's current and future needs

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EYDAP applies a Cash Management Regulation for the continuous monitoring of its cash flows. At the same time, the daily monitoring of the company's receipts and payments ensures its **financial liquidity**.

The pricing policy, by providing an **affordable tiered tariff, is what ensures the company's revenue and thus its sustainability**

All (100%) of the economic activity (turnover, capital and operating costs) are eligible activities under the EU Taxonomy Regulation, which is the European Classification System for environmentally sustainable economic activities.

### INVESTMENT PROGRAM

The investments of EYDAP, reflect the Company's strategic priorities to ensure Growth and Efficiency with Security. Through the investments, sustainable water management and the implementation of responsible environmental practices for the benefit of society are ensured.

The **10-year investment plan 2022-2031** includes projects with a gross budget of EUR 1.715 million, where for all the projects, funding from the European Union is expected in the amount of EUR 770 million (45%). GRI 201-4 (state aid / in our case European funds)

The Program includes:

1. **The major sewerage projects in East Attica**, which are currently underway and will be completed within the decade. These projects constitute an integrated circular economy system, as the treated effluents from the Wastewater Treatment Plants will be used for irrigation, urban use  
*(for a detailed report see the section "East Attica Works." of the same Report).*
2. **Projects for management and optimization of sludge treatment in the Water Treatment Plants**  
*(reference in section "Circular Economy" section of the same Report).*
3. **Projects for the improvement of clean water tanks in Water Treatment Plants** to save Water Resources while reducing the amount of treatment materials  
*(reference in section "Circular Economy" of the same Report)*
4. Projects to optimize the **operation of the water supply network** by applying modern technologies  
*(reference in section "Reliable Network" of the same report .*
5. Projects for the utilization of **Hadrian's Aqueduct** as a water resource, aiming at the use of non-potable water for irrigation and the cultural promotion of the Aqueduct  
*(reference in section "Sustainable management of natural resources" of the same Report)*
6. Rehabilitation - **upgrading and extension** of the **sewerage network** in its area of competence  
*(reference in section "Health & Safety of citizens - sewerage network" of the same Report).*
7. **Digital Modernization Projects**  
*(reference in section "Digital Transformation" of the same Report)*

### Outcomes of these policies and non-financial key performance indicators

Detailed financial results on pages 9-20 of this Annual Financial Report

## E.5 SUPPLY CHAIN

### Main non-financial risks

To EYDAP, supply chain management is directly linked to the shaping and implementation of all actions and activities related to supply, production and distribution procedures, and also to the full coordination of involved parties in all stages of material flow, through the adoption of sustainable strategies.

Taking into account the direct and indirect consequences that **climate change and the pandemic** have on global conditions, as well as the short-/long-term instability of local and international markets, EYDAP examines the potential **operational risks** it runs, and mainly the **financial, functional** and **reputational** risks, and it adopts and applies sustainable practices and an integrated approach for identifying, assessing and minimizing them via suitable control mechanisms, in order to deal with chain reactions caused by any extended adverse circumstances.

The supply network involves the procedures of:

1. **materials supply, storage and distribution**
2. **transport management** through the **management, programming and maintenance of vehicles and machinery**
3. **service provision**

### Corporate policies and due diligence and Outcomes of these policies and non-financial key performance indicators

## REGULATORY FRAMEWORK



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Covering the needs of the supply chain is done both by the domestic and the international market, and in **full harmonization with the National Legal Framework on Public Procurement**, as defined by Law 4412/16, as amended and in force (Government Gazette A 147/08-08-2016), the Public Procurement of Works, Supplies and Services (adaptation to Directives 2014/24/EU and 2014/25/EU), the secondary institutional framework, and EYDAP's Procurement and General Services Regulation.

The Company, anticipating the possible risks from the non-implementation of Law 4412/2016 and its continuous amendments, has responsibly taken a series of actions aimed at their timely and effective management. The biggest challenge involves the **adaptation of internal procedures** to the continuous amendments of the provisions of Law 4412/2016.

An equally serious challenge and imperative required by law involves **the level of compliance of cooperating suppliers / service providers** with Law 4412/2016.

The legal and contractual obligations, as well as the ethical principles that govern the operation of EYDAP require the **observance of the confidentiality of sensitive information and data** concerning the Company and its suppliers / service providers, in accordance with the provisions of the relevant law "on Privacy".

**In 2021, there were no instances of acts or omissions raising risks of regulatory compliance and there were no incidents of non-compliance on the part of EYDAP, in its capacity as the awarding body, during the procurement and service tender procedures.**

**As regards the observance of current legislation by suppliers / service providers, in 2021 there were five (5) incidents of breach of the terms and conditions of contracts** (due to the inability to fulfil contractual obligations, the corresponding letters of guarantee were forfeited). There were no other cases of recidivism, breach of obligations or violation of labour and insurance laws and, consequently, termination and forced termination of a contract.

In full implementation of its **Policy against Corruption and Bribery**, EYDAP **shows zero tolerance** and is committed to operating with professionalism, legality and integrity in all its professional dealings.

In the same year, **there was no violation** of the provisions concerning:

- child labour,
- forced labour,
- participation in a criminal organization,
- bribery and corruption,
- fraud,
- committing acts of terrorism or, more generally, committing crimes linked to terrorist organizations,
- money laundering by suppliers environmental legislation and climate change

**By incorporating in its Contracts the terms and conditions for compliance of Suppliers / Service Providers with the principles of the UN Global Compact in the fields of Human Rights, Labour, Environment and Corruption, EYDAP ensures that all Suppliers / Service Providers of the Supply Chain apply practices that promote respect for human rights and are in line with the Company's policies on social, labour and environmental issues.**

**The aim is to ensure the full and timely harmonization and alignment of EYDAP with regulatory procedures, always with emphasis on reliability, transparency, consistency and the principles of sound administration.**

## TENDER PROCEDURE

The tender procedure is carried out according to **strict rules** and includes the notice of the tender, the establishment of commonly accepted Technical Specifications, the nomination of the lowest bidder based on award criteria and the signing of the relevant Contract.

EYDAP **concludes public contracts** with its suppliers taking into account:

- their suitability to exercise their professional activity,
- their economic and financial capacity,
- their technical and professional ability,
- their compliance with quality assurance and environmental management standards,
- their compliance with the provisions of the legislation on health and safety of workers, and their obligations in the fields of social security and labour law,
- their compliance with the legal framework concerning transparency and protection of personal data.

The Company places special emphasis on **attracting new economic operators** through the posting of Notices:

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- in the Electronic Online Depository of Administrative Acts (DIAVGEIA),
- in the Central Electronic Public Procurement Registry (KIMDIS),
- in the National Electronic Public Procurement System (ESIDIS),
- in the Annex to the Publications of Notices in the Official Journal of the European Union ,
- on the website of EYDAP S.A. (<http://www.eydap.gr>).

**LONG-TERM AGREEMENTS:** With regard to **long-term agreements**, it should be noted that they are **compatible with the principles of free competition** subject to the following conditions:

- that they have been concluded following tender procedures,
- that the technical specifications of the products or services are clear and detailed,
- that they are governed by the mutual obligations and rights of the parties and
- that they are checked periodically to see if they remain competitive.

**TENDER PROCEDURES OF GREAT IMPORTANCE:** When it comes to tender procedures of great importance and high cost, EYDAP publishes these tenders at European level in order to ensure the participation of important suppliers operating both in the domestic and European business scene, thus ensuring the development of healthy competition which leads to the achievement of a significant financial benefit for the Company. Recent examples are the large tender procedures for the operation and maintenance of the **Psyttalia Wastewater Treatment Plant** and the **provision of postal services** for the collection, transport, sorting and distribution of EYDAP postal items in which domestic and foreign corporate schemes with strong corporate presence participated, and from whose participation EYDAP expects to gain both financial and other benefits.

**The purpose and goal of EYDAP** is to manage its needs in a timely, qualitative and economical manner, with the best terms and conditions for the contracting parties.

In 2021, the following were concluded:

- **351 Contracts** between EYDAP and suppliers / service providers, with a total value of approximately 95.2 million euros plus VAT, of which 70 involved supplies and 281 involved services
- **213 Private Agreements for Amendment or Termination of Contracts.**
- **6 Works Contracts** worth a total value of approximately 89.5 million euros plus VAT
- **11 Design Contracts** and Contracts for the Provision of Technical and Other Related Scientific Services worth a total value of 1.4 million euros.

**STAFF EDUCATION AND TRAINING in order to stay abreast of the constantly expanding and ever-changing contemporary institutional framework governing the procedures for concluding supply and services contracts.**

The consistent adaptation of internal procedures to the constant amendments of the provisions of Law 4412/2016 and, consequently, the immediate and universal application of both existing terms and any amendments to the institutional framework of public procurement contracts are achieved through continuous training of the staff members involved in all areas of its activity through specialized seminars.

In accordance with Article 344 of Law 4412/2016 (as amended by Law 4782/2021, Article 133) on the “Training and Certification of Awarding Authorities/Bodies”, EYDAP, as an Awarding Body, is required to provide its staff, which has been tasked with the exercise of duties coming under the above law, continuous education and training in public procurement contracts through accredited programs.

From 2016, which is the year in which Law 4412 entered into effect, until today, the Company has implemented a series of **specialized seminars and training programs.**

In 2021, 42 individuals, **the staff of the Procurement and Project Management Directorate and of the Strategic Procurement and Project Planning Directorate was certified** to the Procedures for the Preparation, Conclusion and Execution of Public Procurement Contracts, in accordance with Book II of Law 4412/2016 applied by EYDAP.

At the same time, in July 2021, upon the entry into effect of EYDAP’s new Procurement and General Services Regulation, the company started the first cycles of seminars and is continuing its staff training, having set the following training goals:

The acquisition of knowledge, skills and abilities by the staff of the Procurement and Project Management Directorate ensures the reliability of the procedure, thus giving the Company a competitive advantage.

### **OPTIMISATION PROJECTS**

Through strict observance of the fundamental principles governing the procedure and mainly the principles of equal treatment, the development of sufficient competition, good administration, and transparent and optimal management of available resources in a timely and valid manner, in accordance with the best terms and conditions for the contracting parties, the optimization projects **aim at restructuring the supply chain at the level of organization, operations, storage, transport and inventory network, optimization of operating expenses, increase of efficiency and acceleration of procedures.**

These include:

- The design of a new, functional supply chain model

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Fiscal Year 01.01.2021 – 31.12.2021

- Redesign of the network and storage areas
- Transport/fleet management
- A supply model optimization program and reduction of the cost of supplied goods

The following have been scheduled for the achievement of the objectives of 2021:

### 1. PREPARATION AND IMPLEMENTATION OF THE NEW PROCUREMENT AND GENERAL SERVICES REGULATION.

By monitoring the developments and demands of modern management principles, and in the framework of achieving its company objectives for the maximum possible increase of business efficiency (flexibility in the method of awarding and executing contracts, the development of new models of procurement and inventory management), EYDAP has proceeded to prepare and implement a new, flexible **Procurement and General Services Regulation** (excluding Projects).

The Procurement and General Services Regulation was unanimously approved by EYDAP's Board of Directors and, following the unanimous agreement of the Hellenic Single Public Procurement Authority (HSPPA) under decision number Γ4/2021, has been in force since 1 July 2021. The implementation of the Procurement and General Services Regulation addresses the legislative gap arising from the amendment of Law 4412/2016 and restores the regulatory framework applied by EYDAP for the conclusion of public procurement and service contracts accordingly.

As regards the **projects**, the preparation of the **Regulation on Projects, Designs, Technical and Other Related Scientific Services** is currently in progress.

### 2. PREPARATION OF A REGULATION ON THE HOLDING OF TENDERS FOR THE DIVESTMENT / SALE OF EYDAP'S REDUNDANT OR OLD MATERIALS

The new Regulation was prepared for the purpose of improving the management of inventories and is applied in cases of sale of any redundant or old materials, movable assets and consumables of the Company. The basic rationale behind this strategy is that the above do not constitute a useless burden but a valuable resource which, if utilised properly, can provide multiple benefits with a positive financial and environmental impact.

### 3. REDESIGN OF THE TRANSPORT SERVICE TARGET OPERATING MODEL (TOM), PREPARATION OF FLEET MANAGEMENT SPECIFICATIONS AND STRATEGIC ALLOCATION DESIGN TO MEET TRANSPORT NEEDS

In the framework of its broader operational plan, EYDAP has drawn up the specifications for a project involving three interconnected phases which form the general framework of its transportation needs, including the company's leased vehicles and machinery.

The Fleet Management Project began in 2021 and aims at the **constant monitoring of vehicles** through the installation and proper operation of an integrated system.

The **aim** is to ensure the efficiency of operations through the use of cutting-edge tools and the simultaneous programming of assets and resources so as to cover transport needs, given the ever-changing needs in terms of corrective and scheduled maintenance.

### 4. PROCUREMENT OF INNOVATIVE MATERIAL FOR IMPROVING EMISSIONS FROM EYDAP'S PRIVATELY-OWNED FLEET OF VEHICLES AND MACHINERY

In the framework of achieving more sound and environmentally-friendly management of vehicles and machinery, EYDAP has proceeded with the pilot application of an innovative material, the **Environmental Fuel Additive**, which derives from the **sector of fossil fuel technology**, with the aim of reducing the carbon footprint caused by internal combustion engines.

The use of the **Environmental Fuel Additive drastically reduces**

- **Black Carbon** (PM, CO, HC), which is the second largest man-made contributor to Climate Change and has 2/3 of the climate impact of CO<sub>2</sub>. It also reduces the consumption of liquid fossil fuels, as well as carbon dioxide (CO<sub>2</sub>) and nitrogen oxide (NO<sub>x</sub>) emissions to a corresponding degree, and also
- **fuel consumption**, resulting in the further percentage decrease in emission rates, including CO<sub>2</sub> (carbon dioxide) and NO<sub>x</sub> (nitrogen oxides), without increasing the concentration (ppm) in the volume of the remaining fuel products and without creating any new emissions.

The results of the pilot application **indicated:**

- **improvement of pollutant levels**
- **reduction of fuel**
- **reduction of exhaust emissions**
- **reduction of operating costs**
- **saving of resources**

With the aim of achieving more effective management of its fleet of vehicles and machinery, the extension of its use to include all fuel stations and all EYDAP's vehicles and machinery was approved in early 2022.

## 5. GENERAL REFORM OF EYDAP'S SUPPLY CHAIN NETWORK IN THE FRAMEWORK OF AMENDING THE COMPANY'S ORGANISATIONAL CHART

With regard to the Company's Supply Chain, the **reform – on an entirely new base – of the supply chain's activities** was completed in 2021, **with the aim of improving its function as a strong contributor to its operational activities as a whole.**

In this framework, the **Strategic Procurement and Project Planning Directorate** was created in order to improve its approach and strategy in matters pertaining to the award and execution of works contracts, design contracts, as well as product procurement and service provision contracts.

**The basic goals of the new organisational unit** include a feasibility check, which will not only be based on financial criteria but also on social and environmental criteria, as well as contemporary approaches. These goals have been planned over a horizon of three years in order to achieve:

- economies of scale
- attraction of small and medium-sized enterprises
- strengthening of the Company's image
- dealing with potential risks
- sustainable environmental, social and economic development

## F. TAXONOMY

The EU Taxonomy Regulation ("the Regulation") constitutes one of the tools established under the European Green Deal, which aims to achieve the European Union's climate neutrality by 2050. The Regulation establishes the criteria for determining whether an economic activity is environmentally sustainable, in order to determine the extent to which an investment is environmentally sustainable. The Regulation creates a common language that investors can use when investing in projects and economic activities that have a significant positive impact on the climate and the environment.

### Taxonomy Regulation 2020/852/EU

The "Taxonomy Regulation" 2020/852 / EU is supplemented by the "Delegated Regulation 2021/2178 / EU" and the "Delegated Regulation 2021/2139 / EU".

In order an economic activity to be characterized as environmentally sustainable, **it should:**

- contributes substantially (complies with the technical control criteria) to at least one of the following six environmental objectives:

1. *Mitigating climate change*
2. *Climate change adaptation*
3. *Sustainable use and protection of water and marine resources*
4. *Transition to a circular economy*
5. *Prevention and control of pollution*
6. *Protection and restoration of biodiversity and ecosystems*

- do not significantly harm (DNSH) any of the other five environmental objectives
- is exercised in accordance with the minimum safeguards in relation to the OECD Guidelines for multinational enterprises and the United Nations guidelines for business and human rights, including the principles and rights that are defined in the eight fundamental agreements which are specified in the declaration of the International Labor Organization for the fundamental principles and labor rights and the International Charter of Human Rights

In the delegated Regulation 2021/2139 / EU, published on 4 June 2021, the technical control criteria are enacted for determining the conditions under which an economic activity is considered to contribute significantly to the first two environmental objectives: climate change mitigation and climate change adaptation. This Regulation also defines the conditions for determining whether this economic activity does not significantly burden any of the other environmental objectives.

### Compliance with Regulation 2020/852 / EU - Methodology and accounting policy

## Annual Financial Report

### Fiscal Year 01.01.2021 – 31.12.2021

Article 8, paragraph 1 of Regulation 2020/852/EU stipulates that companies required to disclose non-financial information (according to Directive 2013/34/EU), should disclose additional information regarding with the way and to what extent their activities are linked to environmentally sustainable economic activities, as defined by this Regulation.

More specifically, on the basis of the delegated Regulation 2021/2178 EU (Article 10, paragraph 2) for the disclosure that will take place in the year 2022 and refer to the financial year 2021 (without the obligation of comparative information for 2020), arises for non-financial enterprises the obligation to publish the percentage of eligible and ineligible for the taxonomy of economic activities, in relation to the following key performance indicators:

- **Turnover**
- **Capital Expenditures (CapEx) and,**
- **Operational Expenditures (OpEx)**

on the total turnover, of capital and operating expenses.

For the disclosures that will take place in the year 2023 and will refer to the financial year 2022, the obligations will be increased, as the companies will have to disclose -among other things- if their eligible financial activities are aligned with technical criteria of the Regulation.

### Accounting policy for the determination of key performance indicators (KPI)

#### Turnover

The percentage of turnover is calculated as the part of net turnover derived from products or services, which are related to taxonomy eligible economic activities (numerator), divided by the net amount of turnover (denominator). Turnover covers revenue recognized in accordance with International Financial Reporting Standard (IFRS) 15.

The turnover does not include any intra-group transactions and specifically the transactions between EYDAP SA and its subsidiary, EYDAP NISON SA.

#### Capital Expenditures (CapEx)

The percentage of capital expenditure referred to in Article 8, paragraph 2, (b) of Regulation (EU) 2020/852 shall be calculated as the numerator divided by the denominator as defined in points 1.1.2.1 and 1.1.2.2 of Annex I to the delegated regulation (EU) 2021/2178.

#### Denominator

The denominator shall cover the additions to tangible and intangible assets during the financial year considered before depreciation and any revaluations, including those arising from revaluations and impairments, for the relevant financial year and excluding changes in fair value. The denominator also covers additions to tangible and intangible assets arising from business mergers.

For non-financial corporations applying International Financial Reporting Standards (IFRS), as approved by Regulation (HCMC) No. 1126/2008, capital expenditures cover expenditures accounted for on the basis of:

- a) IAS 16 Property, Plant and Equipment, paragraph 73 (e) (i) and (iii)
- a) IAS 38 Intangible Assets (paragraph 118) (e) (i)
- c) IFRS 16 Leases, paragraph 53 (h).

#### Numerator

The numerator is equal to the part of the capital expenditure included in the denominator and is any of the following:

- (a) related to assets or procedures related to taxonomic eligible economic activities
- (b) part of a plan to extend taxonomic eligible economic activities

#### Operational Expenditures (OpEx)

The percentage of operating expenditure referred to Article 8, paragraph 2, (b) of Regulation (EU) 2020/852 shall be calculated as the numerator divided by the denominator as defined in points 1.1.3.1 and 1.1.3.2 of Annex I to the delegated regulation (EU) 2021/2178.

#### Denominator

The denominator covers direct non-capitalized costs related to research and development, building renovation measures, short-term lease, maintenance and repair, as well as any other direct costs related to the day-to-day maintenance of property, plant and equipment by the company or third party, which are assigned the activities necessary to ensure the continuous and efficient operation of these assets.

#### Numerator

## Annual Financial Report

Fiscal Year 01.01.2021 – 31.12.2021

The numerator is equal to the share of operating costs included in the denominator and related to assets or processes related to taxonomic eligible economic activities, including education and other human resource adjustment needs, and direct non-capitalized expenditure representing research and development;

Research and development expenditures that have already been taken into account in the KPI capital expenditures are not counted as operational expenditures.

### Eligible economic activities

The eligible taxonomic economic activities of EYDAP SA for the financial year 2021 include:

- 4.1. Electricity generation using solar photovoltaic technology
- 4.5. Electricity generation from hydroelectric power
- 5.1. Construction, expansion and operation of water collection, treatment and supply systems
- 5.3. Construction, expansion and operation of sewage collection and treatment systems

In addition to the above activities, part of the energy needs of EYDAP in sewage treatment centers, is covered by the energy utilization of biogas produced by anaerobic digestion of sewage treatment sludge. This activity does not generate revenue for the company and for this reason; it is not reflected in the table below as a separate economic activity. The capital expenditures as well as the operational expenditures of the specific activity are integrated in the respective indicators of the economic activity.

	KPI	KPI	KPI
Economic Activity EYDAP	% Revenue	% Capital Expenditures	% Operational Expenditures
<b>Eligible economic activities</b>	100%	100%	100%
4.1. Electricity generation using solar photovoltaic technology	0,6%	0%	100%*
4.5. Electricity generation from hydroelectric power	0,4%	0%	
5.1. Construction, expansion and operation of water collection, treatment and supply systems	70%	61%	
5.3. Construction, expansion and operation of sewage collection and treatment systems	29%	39%	
<b>Non eligible economic activities</b>	<b>0%</b>	<b>0%</b>	
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Admissions:

Operating expenses relate to the total activities of the Company

This section is included for the first time in the non-financial statement of the Annual Financial Report 2021, following the provisions of EU regulations 2020/852, 2021/2178 and the 2615 / 10.11.2021 and 209 / 31.01.2022 letters of the Hellenic Capital Market Commission. As for this subject, it has interpreted the relevant instructions and as the relevant legislation that governing the European Classification is constantly evolving, the Group monitors any changes with aim to appropriately adapt its approach and the disclosures it will publish to the general public

Galatsi, April 28<sup>th</sup> 2022

The Members of the Board of Directors

Name	Position
Theodora Varvarigou	Chairman of the BoD, non Executive Member
Charalambos Sachinis	Chief Executive Officer, Executive Member
Anastasios Tosios	Deputy Chief Executive Officer, Executive Member
Ekaterini Beritsi	Independent non Executive Member
Alexandros Nasoufis	Independent Member
Aggelos Amditis	Independed non Executive Member
Mihail Stavroulakis	Independed non Executive Member
Dimitris Konstantakopoulos	non Executive Member
Christos Karaplis	non Executive Member
Christos Mistriotis	non Executive Member
Panayotis Skoularikis	non Executive Member
Emmanouel Aggelakis	non Executive Member
Georgios Alexandrakis	non Executive Member

Exact Copy of No 1438

Minutes of the Board of Directors of 28<sup>th</sup> of April 2022

«Approval of Individual and Consolidated Annual Financial Statements of EYDAP SA in accordance with the International Accounting Standards and the International Financial Reporting Standards (IAS / IFRS) of the fiscal year 2021 and the Management Report of the Board of Directors of EYDAP SA.»

The Chief Executive Officer

Charalambos Sachinis

## 1. ANNUAL FINANCIAL STATEMENTS

**FOR THE FY 1 JANUARY 2021 TO 31 DECEMBER 2020  
IN ACCORDANCE WITH THE INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)  
OF THE GROUP AND EYDAP SA (THE COMPANY)**

HEADQUARTERS: 156 OROPOU ST. – GALATSI,  
SOC. ANON. REG. NO. 44724/06/B/99/52  
GEMI NO. 121578960000



## Annual Financial Report

Fiscal Year 01.01.2021 – 31.12.2021

- 
- General Information about the Company
  - Income Statement for the Financial Years ended on 31st December 2021 & 2020
  - Statement of Total Comprehensive Income for the Financial Years ended on 31st December 2021 & 2020
  - Statement of Financial Position as of 31st December 2021 & 2020
  - Statement of Changes in Equity as of 1st January – 31st December 2021 & 2020
  - Statements of Cash Flows as of 1st January – 31st December 2021 & 2020
  - Notes to the Annual Financial Statements for the period ended on 31st December 2021

The present Financial Statements of the Company, pages 183 - 247, were approved by the Board of Directors on 28 April, 2022, are subject to the approval of the Annual Regular Meeting of Shareholders and were signed on mandate by the Board of Directors, by the following persons:

Athens, 28 April 2022

The Chairman of the Board of  
Directors

The Chief Executive Officer

The Director of Financial  
Services

The Head of Accounting  
Department

Theodora And. Varvarigou  
ID No. AM 519989

Charalambos Georg. Sahinis  
ID No. AO 568292

Lemonia Mark. Skylaki  
ID No. AO 010837  
Economic Chamber of Greece  
Accounting License Reg. No.  
A/17806

Dimitra Vas. Zarkadoula  
ID No. AB 253061  
Economic Chamber of Greece  
Accounting License Reg. No.  
A/112285

## GENERAL INFORMATION ABOUT THE COMPANY

<b>Company Title:</b>	Athens Water Supply and Sewerage Company S.A.
<b>Distinctive Title:</b>	EYDAP S.A.
<b>Headquarters:</b>	156 Oropou St. – Galatsi
<b>Date of Establishment:</b>	25.10.1999
<b>Company Duration:</b>	100 years
<b>Main Activity:</b>	Water Supply – Sewerage
<b>G.E.MI. (Greece’s General Electronic Commercial Registry) Number:</b>	121578960000
<b>Pertinent Ministry:</b>	Infrastructure and Transport
<b>Tax Registration Number:</b>	094079101
<b>Members of the Board of Directors:</b>	Th. Varvarigou, Ch. Sahinis, An. Tosios, Aik. Beritsi, Al. Nasoufis, M. Stavroulakis, D. Konstantakopoulos, A. Amditis, Chr. Karaplis, Ch. Mistriotis, P. Skoularikis, Emman. Aggelakis, G. Alexandrakis
<b>Ending Date of the Current Period:</b>	31 December 2021
<b>Duration of the Period:</b>	12 months
<b>Type of Financial Statements (which have been the basis in compiling the condensed financial information):</b>	Annual
<b>Date of Approval of Financial Statements (which have been the basis in compiling the condensed financial information):</b>	28 April 2022
<b>Chartered Auditors Accountants:</b>	Panagiotis Christopoulos SOEL Reg. No. 28481
<b>Auditing Firm:</b>	“Grant Thornton” S.A. SOEL REG. NUMBER 127
<b>Independent Auditor’s Report on the Annual Financial Statements:</b>	Unqualified Opinion

**Annual Financial Report**

Fiscal Year 01.01.2021 – 31.12.2021

**INCOME STATEMENT FOR THE FINANCIAL YEARS ENDED ON 31ST DECEMBER 2021 & 2020**

Amounts in k Euro	NOTES	GROUP		COMPANY	
		31.12.2021	31.12.2020	31.12.2021	31.12.2020
Turnover	5	360.764	330.325	360.753	330.318
Cost of sales	6	(203.835)	(180.686)	(203.835)	(180.686)
<b>Gross Profit</b>		<b>156.929</b>	<b>149.639</b>	<b>156.918</b>	<b>149.632</b>
Other Operating Income	5	5.065	2.963	5.065	2.963
General and Administration Expenses	6	(73.130)	(64.145)	(73.089)	(64.121)
Distribution and Selling Expenses	6	(36.945)	(32.379)	(36.945)	(32.379)
Other expenses		(1.906)	(136.893)	(1.906)	(136.893)
Impairment of Financial Assets	22	(3.733)	(11.367)	(3.733)	(11.367)
<b>Operating Profit</b>		<b>46.280</b>	<b>(92.182)</b>	<b>46.310</b>	<b>(92.165)</b>
Financial Income	9	15.134	15.243	15.133	15.241
Financial Expenses	10	(2.032)	(3.503)	(2.032)	(3.503)
<b>Profit before Taxes</b>		<b>59.382</b>	<b>(80.442)</b>	<b>59.411</b>	<b>(80.427)</b>
Income Tax	11	(28.734)	14.342	(28.734)	14.342
<b>Profit / (Loss) after tax</b>		<b>30.648</b>	<b>(66.100)</b>	<b>30.677</b>	<b>(66.085)</b>
<b>Earnings per share (in Euro)</b>	12	<b>0,29</b>	<b>(0,62)</b>		
<b>Proposed dividend (in Euro)</b>				<b>0,28</b>	

**STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEARS ENDED ON 31ST DECEMBER 2021 & 2020**

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Net profit (Loss) for the year	30.648	(66.100)	30.677	(66.085)
Valuation of financial assets at fair value via the other comprehensive income	(1.157)	(681)	(1.157)	(681)
Actuarial profit-losses of defined benefit plans – Other income non transferrable to following years' results	7.919	(16.077)	7.919	(16.077)
<b>Total Comprehensive Income (Expense) after Taxes</b>	<b>37.410</b>	<b>(82.858)</b>	<b>37.439</b>	<b>(82.843)</b>

The accompanying notes on pages 191 -247 form an integral part of the present Financial Statements

**STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31ST 2021 & 2020**

<i>Amounts in k Euro</i>	NOTES	GROUP		COMPANY	
		31.12.2021	31.12.2020	31.12.2021	31.12.2020
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
Goodwill	13	3.357	3.357	3.357	3.357
Other Intangible Assets	14	843	562	843	562
Tangible Assets	15	778.198	788.727	778.198	788.727
Right-of-use Assets	16	1.301	2.722	1.301	2.722
Exclusive right to provide raw water	14	83.125	-	83.125	-
Investments in Subsidiaries	17	-	-	1.210	1.210
Financial Assets at fair value via the other comprehensive income	18	1.244	2.263	1.244	2.263
Long-term Receivables	19	5.517	6.017	5.517	6.017
Deferred Tax Assets	20	79.974	128.041	79.974	128.041
<b>Total Non-Current Assets</b>		<b>953.559</b>	<b>931.689</b>	<b>954.769</b>	<b>932.899</b>
<b>CURRENT ASSETS</b>					
Materials and Spare Parts	21	14.803	14.297	14.803	14.297
Trade Receivables & Contractual Assets	22	225.571	178.929	225.571	178.929
Other Receivables	23	66.598	26.632	66.540	26.579
Current Tax Receivables	11	3.755	-	3.755	-
Cash and Cash Equivalents	24	431.734	462.448	430.881	461.561
<b>Total Current Assets</b>		<b>742.461</b>	<b>682.306</b>	<b>741.550</b>	<b>681.366</b>
<b>Total Assets</b>		<b>1.696.021</b>	<b>1.613.995</b>	<b>1.696.319</b>	<b>1.614.265</b>
<b>LIABILITIES</b>					
<b>EQUITY</b>					
Share Capital	25	63.900	63.900	63.900	63.900
Share Premium	25	16.007	40.502	16.007	40.502
Reserves	26	363.930	365.088	363.930	365.088
Retained Earnings (earnings carried forward)	27	371.329	358.322	371.618	358.581
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>815.167</b>	<b>827.812</b>	<b>815.455</b>	<b>828.071</b>
<b>LONG TERM LIABILITIES</b>					
Liabilities for Employee Benefits	28	344.700	358.993	344.700	358.993
Provisions	29	45.148	44.650	45.148	44.650
Investment Subsidies	30	138.239	139.686	138.239	139.686
Consumers' Guarantees	31	18.911	18.749	18.911	18.749
Liabilities from Leases	16	913	2.007	913	2.007
Liability under exclusive right to provide raw water	32	37.500	-	37.500	-
<b>Total Long-Term Liabilities</b>		<b>585.410</b>	<b>564.085</b>	<b>585.410</b>	<b>564.085</b>
<b>SHORT-TERM LIABILITIES</b>					
Operating Short Term Liabilities	33	277.891	44.502	277.891	44.502
Provision for costs of raw water		-	157.500	-	157.500
Current Tax Liabilities	11	-	2.535	-	2.535
Liabilities from Leases	16	443	796	443	796
Other Short Term Liabilities	34	17.110	16.765	17.120	16.776
<b>Total Short-Term Liabilities</b>		<b>295.444</b>	<b>222.098</b>	<b>295.454</b>	<b>222.109</b>
<b>Total Equity &amp; Liabilities</b>		<b>1.696.021</b>	<b>1.613.995</b>	<b>1.696.319</b>	<b>1.614.265</b>

The accompanying notes on pages 191 -247 form an integral part of the present Financial Statements

**STATEMENT OF CHANGES IN EQUITY AS AT JANUARY 1ST – DECEMBER 31ST 2021 & 2020**

**GROUP**

<b>2021</b>	Share Capital	Share Premium	Legal Reserve	Other Reserves	Securities' Reserves	Results (profit) carried forward	Total Equity
<i>Amounts in k Euro</i>							
<b>Equity Balance at 31<sup>st</sup> December 2020</b>	<b>63.900</b>	<b>40.502</b>	<b>22.207</b>	<b>355.765</b>	<b>(12.884)</b>	<b>358.322</b>	<b>827.812</b>
Net Profit for the Period	-	-	-	-	-	30.648	30.648
Net income recorded directly in Equity	-	-	-	-	(1.157)	7.919	6.762
Dividends	-	(24.495)	-	-	-	(25.560)	(50.055)
<b>Equity Balance at 31<sup>st</sup> December 2021</b>	<b>63.900</b>	<b>16.007</b>	<b>22.207</b>	<b>355.765</b>	<b>(14.042)</b>	<b>371.329</b>	<b>815.167</b>
<b>2020</b>							
	Share Capital	Share Premium	Legal Reserve	Other Reserves	Securities' Reserves	Results (profit) carried forward	Total Equity
<i>Amounts in k Euro</i>							
<b>Equity Balance at 31<sup>st</sup> December 2019</b>	<b>63.900</b>	<b>40.502</b>	<b>22.207</b>	<b>355.765</b>	<b>(12.203)</b>	<b>480.969</b>	<b>951.140</b>
Net Profit for the Period	-	-	-	-	-	(66.100)	(66.100)
Net income recorded directly in Equity	-	-	-	-	(681)	(16.077)	(16.758)
Dividends	-	-	-	-	-	(40.470)	(40.470)
<b>Equity Balance at 31<sup>st</sup> December 2020</b>	<b>63.900</b>	<b>40.502</b>	<b>22.207</b>	<b>355.765</b>	<b>(12.884)</b>	<b>358.322</b>	<b>827.812</b>

The accompanying notes on pages 191 -247 form an integral part of the present Financial Statements

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**COMPANY**

<b>2021</b> <i>Amounts in k Euro</i>	<b>Share Capital</b>	<b>Share Premium</b>	<b>Legal Reserve</b>	<b>Other Reserves</b>	<b>Securities' Reserves</b>	<b>Results (profit) carried forward</b>	<b>Total Equity</b>
<b>Equity Balance at 31<sup>st</sup> December 2020</b>	<b>63.900</b>	<b>40.502</b>	<b>22.207</b>	<b>355.765</b>	<b>(12.884)</b>	<b>358.581</b>	<b>828.071</b>
Net Profit for the Period	-	-	-	-	-	30.677	30.677
Net income recorded directly in Equity	-	-	-	-	(1.157)	7.919	6.762
Dividends		(24.495)	-	-		(25.560)	(50.055)
<b>Equity Balance at 31<sup>st</sup> December 2021</b>	<b>63.900</b>	<b>16.007</b>	<b>22.207</b>	<b>355.765</b>	<b>(14.042)</b>	<b>371.618</b>	<b>815.455</b>

<b>2020</b> <i>Amounts in k Euro</i>	<b>Share Capital</b>	<b>Share Premium</b>	<b>Legal Reserve</b>	<b>Other Reserves</b>	<b>Securities' Reserves</b>	<b>Results (profit) carried forward</b>	<b>Total Equity</b>
<b>Equity Balance at 31<sup>st</sup> December 2019</b>	<b>63.900</b>	<b>40.502</b>	<b>22.207</b>	<b>355.765</b>	<b>(12.203)</b>	<b>481.213</b>	<b>951.384</b>
Net Profit for the Period	-	-	-	-	-	(66.085)	(66.085)
Net income recorded directly in Equity	-	-	-	-	(681)	(16.077)	(16.758)
Dividends	-	-	-	-	-	(40.470)	(40.470)
<b>Equity Balance at 31<sup>st</sup> December 2020</b>	<b>63.900</b>	<b>40.502</b>	<b>22.207</b>	<b>355.765</b>	<b>(12.884)</b>	<b>358.581</b>	<b>828.071</b>

The accompanying notes on pages 191 -247 form an integral part of the present Financial Statements

**STATEMENT OF CASH FLOWS AS AT JANUARY 1ST – DECEMBER 31ST 2021 & 2020**

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	1.1-31.12.2021	1.1-31.12.2020	1.1-31.12.2021	1.1-31.12.2020
<b>Cash Flows from operating activities</b>				
Profit before tax	59.382	(80.442)	59.411	(80.427)
Plus/less adjustments for:				
Depreciation and amortization	44.768	40.407	44.768	40.407
Amortization of investment subsidies and customer contributions	(6.114)	(6.245)	(6.114)	(6.245)
Amortization of right-of-use assets	519	905	519	905
Reductions / Transfers of tangible and intangible assets	-	541	-	541
Income from securities	(59)	(71)	(59)	(71)
Provisions for Personnel Benefits	(5.901)	(3.186)	(5.901)	(3.186)
Other Provisions	4.250	164.701	4.250	164.701
Interest and related income	(15.074)	(15.172)	(15.074)	(15.170)
Interest and related expense	2.032	3.503	2.032	3.503
Plus/less adjustments for changes in working capital accounts or related to operating activities:				
(Increase) Decrease				
Trade receivables & Contractual Assets	(88.257)	(10.178)	(88.252)	(10.181)
Materials and spare parts	(524)	(1.180)	(524)	(1.180)
Increase (Decrease)				
Operating short term liabilities	63.761	2.662	63.761	2.681
Customers' guarantees	161	137	161	137
Employee contribution for indemnity	1.760	1.841	1.760	1.841
<i>Plus:</i>				
Incremental increases on customer receivables	6.668	7.409	6.668	7.409
<i>Less:</i>				
Interest and related expenses paid	(312)	(318)	(312)	(318)
Income tax paid	(28.885)	(12.095)	(28.885)	(12.095)
<b>Total Cash Inflows / (Outflows) from Operating Activities (a)</b>	<b>38.175</b>	<b>93.219</b>	<b>38.209</b>	<b>93.252</b>
<b>Cash flows from investing activities</b>				
Purchases of tangible assets	(28.709)	(29.085)	(28.709)	(29.085)
Purchases of intangible assets	(1.446)	(231)	(1.446)	(231)
Proceeds from subsidies	4.667	2.931	4.667	2.931
Interest and related income received	6.734	7.677	6.734	7.674
Dividends received	59	71	59	71
<b>Total inflows / (outflows) from Investing Activities (b)</b>	<b>(18.695)</b>	<b>(18.637)</b>	<b>(18.695)</b>	<b>(18.640)</b>
<b>Cash flows from financing activities</b>				
Payments of liabilities from Leases	(558)	(971)	(558)	(971)
Dividends paid	(49.636)	(39.805)	(49.636)	(39.805)
<b>Total inflows / (outflows) from Financing Activities (c)</b>	<b>(50.194)</b>	<b>(40.776)</b>	<b>(50.194)</b>	<b>(40.776)</b>
<b>Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>(30.714)</b>	<b>33.806</b>	<b>(30.680)</b>	<b>33.836</b>
<b>Cash and Cash Equivalents at the beginning of period</b>	<b>462.448</b>	<b>428.642</b>	<b>461.561</b>	<b>427.725</b>
<b>Cash and Cash Equivalents at the end of period</b>	<b>431.734</b>	<b>462.448</b>	<b>430.881</b>	<b>461.561</b>

The accompanying notes on pages 191 -247 form an integral part of the present Financial Statements

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS AS OF 31ST DECEMBER 2021****1. ESTABLISHMENT, BUSINESS ACTIVITY AND LEGAL FRAMEWORK OF THE COMPANY****LEGAL FRAMEWORK**

The company "Athens Water Supply and Sewerage Company S.A." under the distinctive title EYDAP SA ("EYDAP", or the "Company") was established under Law 1068/80 following the merger between the Hellenic Water Company of the cities of Athens – Piraeus and peripheral areas, and the Sewerage Organization of Athens as the exclusive provider of water supply and sewerage services in the cities of Athens - Piraeus and the surrounding municipalities in the legal form of a societe anonyme under the full control of the Greek State.

Furthermore, Law 2744/1999 "Regulations of issues of the Athens Water Supply and Sewerage Company and other provisions" re-regulated EYDAP's legal status and the Company established its current form with listing all its shares on Athens Stock Exchange under the supervision of the Minister of Infrastructure and Transport.

- Article 2 of Law 2744/1999 granted EYDAP the exclusive and non-transferable right to provide water supply and sewerage services in Athens for a period of twenty (20) years with the possibility of renewal according to the terms of the contract to be signed by EYDAP with the Greek State. The aforementioned contract, signed on 9.12.1999 (hereinafter the 1999 contract), determined, among other things, the price, quantity, quality and method of supply of raw water that the Greek State would have provided for to EYDAP, so that the latter to be able to meet the obligations of water supply services (Article 6 par. 1 of Law 2744/1999).
- Article 4 of Law 2744/1999 established the Legal Entity under Public Law under the title "EYDAP Fixed Assets", to which EYDAP's Property, Plant and Equipment of strategic significance were transferred without any consideration. EYDAP Fixed Assets is responsible for the sound operation and maintenance of the transferred assets.

Law 4812/2021 (Article 114) renewed until 31.12.2040 the exclusive right to provide water supply and sewerage services granted to EYDAP under par. 1 of Article 2 of Law 2744/1999.

- Paragraph 2 of the aforementioned Article provided for the conclusion of a contract between both the Greek State and EYDAP and as a third party of the N.P.D.D. "EYDAP Fixed Assets" regarding the terms and conditions of exercising the granted right.
- Paragraph 3 provided for that the consideration for the supply of raw water is paid by EYDAP to EYDAP Fixed Assets, in accordance with par. 1 of Article 6 of Law 2744/1999 and is further available from the State for financing the operation, maintenance and upgrading of the External Water Supply System (EYS) of the major Capital area.
- Paragraph 4 provided for the conclusion of a contract between the Greek State, EYDAP Fixed Assets and EYDAP, which entrusts the latter with the maintenance and operation of E.Y.S. of the major Capital area for a period of three (3) years, which may be extended by agreement of the parties. After the expiration of this contract, the maintenance and operation of E.Y.S. of the major Capital area is assigned by the Ministry of Infrastructure and Transport to a contractor who is selected through a tender procedure in accordance with Law 3389/2005 (A '232).
- Paragraph 6 defined that the EYDAP debts to the Greek State until 31.12.2020 arising from the supply of raw water under the 1999 Contract, as well as any post due debts of the Greek State to EYDAP until the above date, are determined by joint decision of the Ministers of Finance, Development and Investment, Environment and Energy and Infrastructure and Transport, taking into account the study of the Department of Water Resources and Environment of the National Technical University of Athens that was assigned to no. 26 / 20.7.2017 decision of EYDAP Fixed Assets, as well as the effects on consumer tariffs.

Pursuant to the above provisions:



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**A.** The Joint Ministerial Decision No. 352462 / 8.12.2021 was published (Government Gazette B '5830 / 14.12.2021) which determined the post due debts: (a) of EYDAP to the Greek State due to the supply of raw water in accordance with the provisions of par. 2 of Article 2 of Law 2744/1999 and the 1999 Contract and (b) of the Greek State to EYDAP for the period from 12.10.2013 to 31.12.2020.

**B.** A decision of the Extraordinary General Meeting of Shareholders of EYDAP held on 24.12.2021 approved the terms of renewal of the right of par. 1 of Article one hundred and fourteen of Law 4812/2021, the consideration paid by EYDAP for the supply of raw water, the special rights and obligations of EYDAP as well as any other regulated issues for the achievement of the purpose of the granted right and other relations between the contracting parties.

**C.** A decision of the Extraordinary General Meeting of Shareholders of EYDAP held on 24.12.2021 approved the terms of assignment to EYDAP for the maintenance and operation of E.Y.S. of the major capital area for a period of three (3) years.

In terms of Corporate Law, EYDAP is currently governed by the provisions of the Law on Societes Anonymes 4548/2018 as well as the Law on Corporate Governance 4706/2020.

Finally, EYDAP exercises its tariffs policy applying the general rules of cost accounting and water supply services tariffs, provided in Article 114, Law 4812/2021, according to which "The validity of EYDAP SA tariffs is extended regarding the water supply services it renders to its consumers, as approved by the Joint Ministerial Decision D6/2027/16.12.2013 of the Ministers of Finance, Transport and Networks and Environment, Energy and Climate Change (B` 3188), for the period from 1.1.2019 until the approval of the new tariffs, based on the new agreement, according to par. 2."

Therefore, any issues of surplus and/or deficiency in every regulatory period will be addressed in accordance with the above Article 114, Law 4812/2021, and the provisions stated in the Joint Ministerial Decision 135275/2017, with the approval of the new tariffs of water supply service providers.

## OPERATIONS

The Company operates in the sector of supply and refinement of water, providing as well sewerage services and waste management in region of Attica. In accordance with its Articles of Association, where the operation clauses are referred, EYDAP is responsible for the analysis, construction, establishment, operation, exploitation, maintenance, expansion and modernization/renewal of water supply and sewerage installation and networks, within its area of responsibility. The activities of EYDAP also include the ability to use water supply and sewage networks in addition to the development of telecommunication and energy activities. The 38th Regular General Meeting of Shareholders decided on potential developing activities such as the provision of water meter maintenance services, inspection of sewerage networks via cameras, undertaking water quality review programs of third parties in EYDAP laboratory, on-line measurement and recording the quality parameters of water with the corresponding provision of services, parallel measurement of our utilities services, provision of education, training and lifelong learning services and establishment and operation of technical training schools, strengthening research and development services, with the simultaneous establishment of a cross-sectoral, research center for the development of innovative solutions applicable to EYDAP operations.

The geographical activity of EYDAP, as amended by article 68 of Law 4313/2014, as amended by article 8 of Law 2744/1999 is extended into the municipalities of Attica Periphery, as defined in the field h' of paragraph 3 of article 3 of Law 3852/2010, apart from the municipalities of Aigina, Troizinia, Kythira, Agkistri, Spetses, Hydra and Poros of the Peripheral Unity of Islands of Attica Periphery.

According to Article 1 par. 6 of Law 2744/1999, as amended by Article 35 par. 2 of Law 4053/2012, EYDAP may undertake activities through subsidiaries outside its area of responsibility through programmed contracts under Article 100 of Law 3852/2010.

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In July 2011 the company “EYDAP NISON SA” was established. EYDAP owns 100% of EYDAP NISON S.A. share capital. The aforementioned subsidiary’s current title is "NISON DEVELOPMENT SEWERAGE SOCIETY ANONYME" and distinctive title "EYDAP NISON DEVELOPMENT SA".

EYDAP provides its water supply services through its 14,000 kilometers water distribution network. The Company also operates four Units of Water Refining with a total daily capacity of 1.8 million cubic water meters. In 2018, the Company received under its possession new networks, namely the remaining water supply network of Salamina, the municipal network of Magoula from the Municipality of Elefsina and the Municipal Network of Agios Dimitrios area of the Municipality of Penteli-Vrilissia. In 2019, EYDAP launched procedures and interventions for the smooth integration of these municipal water supply networks into its own network.. The served population is 4,400,000 inhabitants.

The sewerage network has a total length of 8,500 kilometers. The system is separate (drainage ducts - rainwater pipes), except for the area of the center of Athens, where the system is pervasive (common ducts of rain and rainwater). The served population is 3, 695,000 inhabitants. Sewage collection is carried out with the secondary drainage network pipelines of the sewerage areas through the connections to those ones of each downstream property.

With regard to the waste management, EYDAP SA possesses three waste management centers (WMC):

- The WMC of Psitalia has a processing capacity (average design flow) of 1,000,000 m<sup>3</sup> / day of waste water (currently the average flow of incoming waste is of 730,000 m<sup>3</sup> / day)
- The WMC of Metamorphosis has a processing capacity of 44,000 m<sup>3</sup> / day of waste water (20,000 m<sup>3</sup> / day urban waste water and 24,000 m<sup>3</sup> / day urban sewage). (Today the average supply of incoming sewage is at the level of 12,000 m<sup>3</sup> / day and its sewage of 12,000 m<sup>3</sup> / day); and
- The WMC of Thriasio has a processing capacity (average design flow) of 21,000 m<sup>3</sup> / day of sewage (currently, the average intake of incoming sewage is at the level of 6,000 m<sup>3</sup> / day).

The Waste Management Center (WMC) in Psitalia also operates three Electrical and Thermal Energy Co-production units (ETEC). The one ETEC unit operates with the combustion of natural gas of electrical power 12.9 MWe and thermal power of 17.3 MWth respectively. The other two ETEC units operate with the combustion of biogas of total electrical power of 11.4 MWe (7.14 MWe & 4.25 MWe) and thermal power of 17.2 MWth, as well as a small-scale hydroelectric station of 489 KW capacity for the recovery of the contained energy in the wave of processed outflows prior to their disposition in Saronikos Gulf.

Through the operation of the Waste Management Center (WMC) in Psitalia, EYDAP has been incorporated in the EU System of Greenhouse Gas Emission Allowance Trading, applying the relative EU and national legislation.

In addition, EYDAP manages the sewerage projects of Eastern Attica for the collection and treatment of urban waste water and the re-use-disposal of treated effluents. In 2020, significant progress was made in the implementation of sewage projects in Eastern Attica. The design of construction and operation of integrated wastewater management systems in Eastern Attica includes projects in areas of the Municipalities of Rafina-Pikermi, Spata-Artemida, Marathon, Pallini, Paiania, Saronic and Kropia.

EYDAP has also installed and operates five small hydroelectric stations in the locations Kirphi, Eliconas, Kithaironas, Mandra of Mornos Aqueduct, and the small hydroelectric power station in Evinos.

Regarding production of energy from renewable sources and reduction of its carbon footprint, the company installed a photovoltaic station (PV), power 1.9712 MW, in its facilities in the Municipality of Acharnes, in order to proceed with disposal of the produced electricity.

### *Adopting New and Revised International Standards*

New standards, amendments to standards and interpretations have been issued and are mandatory for annual accounting periods beginning on or after 1 January 2021.

Unless otherwise stated in the other amendments and interpretations that apply for the first time in 2020, they have no impact on the consolidated financial statements. The company and the Group Company have not proceeded with early adoption of any standards, interpretations or amendments issued by IASB and adopted by the European Union but not mandatory applied for FY 2021.

#### **X.1 New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union**

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), are adopted by the European Union, and their application is mandatory from or after 01/01/2021.

- **Amendments to IFRS 4 “Insurance Contracts” – deferral of IFRS 9 (effective for annual periods starting on or after 01/01/2021)**

In June 2020, the IASB issued amendments that declare deferral of the date of initial application of IFRS 17 by two years, to annual periods beginning on or after January 1, 2023. As a consequence, the IASB also extended the fixed expiry date for the temporary exemption from applying IFRS 9 “Financial Instruments” in IFRS 4 “Insurance Contracts”, so that the entities are required to apply IFRS 9 for annual periods beginning on or after January 1, 2023. The amendments do not affect the consolidated/ separate Financial Statements.

- **Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16: “Interest Rate Benchmark Reform – Phase 2” (effective for annual periods starting on or after 01/01/2021)**

In August 2020, the IASB has finalized its response to the ongoing reform of IBOR and other interest benchmarks by issuing a package of amendments to IFRS Standards. The amendments complement those issued in 2019 and focus on the effects on financial statements when a company replaces the old interest rate benchmark with an alternative benchmark rate as a result of the reform. More specifically, the amendments relate to how a company will account for changes in the contractual cash flows of financial instruments, how it will account for a change in its hedging relationships as a result of the reform, as well as relevant information required to be disclosed. The amendments do not affect the consolidated/ separate Financial Statements.

- **Amendments to IFRS 16 “Leases”: Covid-19 – Related Rent Concessions beyond 30 June 2021 (effective for annual periods starting on or after 01/04/2021)**

In March 2021, the IASB issued amendments to the practical expedient of IFRS 16, that extend the application period by one year to cover Covid-19-related rent concessions that reduce only lease payments due on or before 30 June 2022. The amendments do not affect the consolidated/ separate Financial Statements.

#### **X.2 New Standards, Interpretations, Revisions and Amendments to existing Standards that have not been applied yet or have not been adopted by the European Union**

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), but their application has not started yet or they have not been adopted by the European Union.

- **Amendments to IFRS 3 “Business Combinations”, IAS 16 “Property, Plant and Equipment”, IAS 37 “Provisions, Contingent Liabilities and Contingent Assets” and “Annual Improvements 2018-2020” (effective for annual periods starting on or after 01/01/2022)**

In May 2020, the IASB issued a package of amendments which includes narrow-scope amendments to three Standards as well as the Board’s Annual Improvements, which are changes that clarify the wording or correct minor consequences, oversights or conflicts between requirements in the Standards. More specifically:

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- **Amendments to IFRS 3 Business Combinations** update a reference in IFRS 3 to the Conceptual Framework for Financial Reporting without changing the accounting requirements for business combinations.
- **Amendments to IAS 16 Property, Plant and Equipment** prohibit a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, a company will recognize such sales proceeds and related cost in profit or loss.
- **Amendments to IAS 37 Provisions, Contingent Liabilities and Contingent Assets** specify which costs a company includes when assessing whether a contract will be loss-making.
- **Annual Improvements 2018-2020** make minor amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 9 Financial Instruments, IAS 41 Agriculture and the Illustrative Examples accompanying IFRS 16 Leases.

The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have been adopted by the European Union with effective date of 01/01/2022.

- **IFRS 17 “Insurance Contracts” (effective for annual periods starting on or after 01/01/2023)**

In May 2017, the IASB issued a new Standard, IFRS 17, which replaces an interim Standard, IFRS 4. The aim of the project was to provide a single principle-based standard to account for all types of insurance contracts, including reinsurance contracts that an insurer holds. A single principle-based standard would enhance comparability of financial reporting among entities, jurisdictions and capital markets. IFRS 17 sets out the requirements that an entity should apply in reporting information about insurance contracts it issues and reinsurance contracts it holds. Furthermore, in June 2020, the IASB issued amendments, which do not affect the fundamental principles introduced when IFRS 17 has first been issued. The amendments are designed to reduce costs by simplifying some requirements in the Standard, make financial performance easier to explain, as well as ease transition by deferring the effective date of the Standard to 2023 and by providing additional relief to reduce the effort required when applying the Standard for the first time. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union. The above have been adopted by the European Union with effective date of 01/01/2023.

- **Amendments to IAS 1 “Presentation of Financial Statements” (effective for annual periods starting on or after 01/01/2023)**

In February 2021, the IASB issued narrow-scope amendments that pertain to accounting policy disclosures. The objective of these amendments is to improve accounting policy disclosures so that they provide more useful information to investors and other primary users of the financial statements. More specifically, companies are required to disclose their material accounting policy information rather than their significant accounting policies. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have been adopted by the European Union with effective date of 01/01/2023.

- **Amendments to IAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates” (effective for annual periods starting on or after 01/01/2023)**

In February 2021, the IASB issued narrow-scope amendments that they clarify how companies should distinguish changes in accounting policies from changes in accounting estimates. That distinction is important because changes in accounting estimates are applied prospectively only to future transactions and other future events, but changes in accounting policies are generally also applied retrospectively to past transactions and other past events. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have been adopted by the European Union with effective date of 01/01/2023..

- **Amendments to IAS 1 “Classification of Liabilities as Current or Non-current” (effective for annual periods starting on or after 01/01/2023)**

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In January 2020, the IASB issued amendments to IAS 1 that affect requirements for the presentation of liabilities. Specifically, they clarify one of the criteria for classifying a liability as non-current, the requirement for an entity to have the right to defer settlement of the liability for at least 12 months after the reporting period. The amendments include: (a) specifying that an entity's right to defer settlement must exist at the end of the reporting period; (b) clarifying that classification is unaffected by management's intentions or expectations about whether the entity will exercise its right to defer settlement; (c) clarifying how lending conditions affect classification; and (d) clarifying requirements for classifying liabilities an entity will or may settle by issuing its own equity instruments. Furthermore, in July 2020, the IASB issued an amendment to defer by one year the effective date of the initially issued amendment to IAS 1, in response to the Covid-19 pandemic. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- **Amendments to IAS 12 “Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction” (effective for annual periods starting on or after 01/01/2023)**

In May 2021, the IASB issued targeted amendments to IAS 12 to specify how companies should account for deferred tax on transactions such as leases and decommissioning obligations – transactions for which companies recognise both an asset and a liability. In specified circumstances, companies are exempt from recognising deferred tax when they recognise assets or liabilities for the first time. The amendments clarify that the exemption does not apply and that companies are required to recognise deferred tax on such transactions. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

- **Amendments to IFRS 17 “Insurance contracts: Initial Application of IFRS 17 and IFRS 9 – Comparative Information” (effective for annual periods starting on or after 01/01/2023)**

In December 2021, the IASB issued a narrow-scope amendment to the transition requirements in IFRS 17 to address an important issue related to temporary accounting mismatches between insurance contract liabilities and financial assets in the comparative information presented when applying IFRS 17 “Insurance Contracts” and IFRS 9 “Financial Instruments” for the first time. The amendment aims to improve the usefulness of comparative information for the users of the financial statements. The Group will examine the impact of the above on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

## 3 SIGNIFICANT ACCOUNTING POLICIES

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### Statement of Compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS).

### Basis for Consolidation

The Consolidated financial Statements of the current as well as of the previous period, include the parent company and its subsidiary “NISON EYDAP DEVELOPMENT S.A.”.

The annual Financial Statements of the subsidiary company “ISLANDS’ EYDAP DEVELOPMENT S.A.”, audited by Certified Auditors Accountants, are available on the Internet at the company’s website under the domain name [www.eydapnison.gr](http://www.eydapnison.gr).

Subsidiaries are all the companies which are managed and controlled directly or indirectly by the parent Company - either through the majority holding of the companies’ shares to which the investment has been made or through their dependence on the know-how, which is provided to them by the Group. Subsidiaries’ financial statements are included in the consolidated financial statements from the date of control accession until the date that the control ceases to exist.

During the acquisition of the subsidiary the respective receivables, liabilities as well as any potential liabilities are assessed at their fair value. In case that the cost value is greater than the fair value, the respective difference is recognized as goodwill.

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In the opposite case, when the cost is lower than the fair value, the respective difference is credited to the financial results of the acquisition year. Minority interests are displayed at the proportion of the minority at the fair value of the assets and liabilities at which they have been recognized.

Subsidiaries' acquisitions are recognized under the purchase method. The financial results of subsidiaries, either acquired or sold during the fiscal year, are included in the respective consolidated statements respectively from their acquisition date or the date of their disposal.

When deemed necessary, subsidiaries' financial statements are restated in order for the data to be homogeneous and comparable with the respective data of the remaining companies of the Group. During the consolidation, all the intra-group transactions and balances as well as losses and gains between the companies of the Group, are eliminated.

In the Company's financial statements participations in subsidiaries and affiliates are displayed at their cost, less any impairment of their value. The company examines - on an annual basis or whenever there is any indication of impairment - the accounting value of the aforementioned participations compared to the retrieval value on the basis of the higher value between fair value less cost to sell and the value in use.

### Investments in associates

Associates are those companies on which the Group exercises significant influence but that do not meet the requirements to be treated as subsidiaries. The consolidated financial statements include the Group's share in the profits and losses of the associates, based on the equity consolidation method from the date that the Group obtains significant influence until the date that it ceases to exist such influence. When the Group's share in the losses of an associate exceeds the displayed book value of the investment, the carrying value of the investment is reduced to nil and the recognition of further losses stops, unless the Group has undertaken liabilities or contingent liabilities of the associate, beyond that arising from its shareholder state. The results stemming from transactions between the companies of the Group and the associates are eliminated to the extent of the investment of the Group in the associates.

In the separate financial statements of the Company, associates are carried at cost and are subject to impairment test annually or in interim periods, when there are serious indications of impairment.

### Goodwill

Goodwill, arising from the acquisition of a subsidiary or a jointly controlled entity or other business activity, represents the difference between the acquisition cost and the participation of the Company in the net fair value of the identified assets, liabilities and contingent liabilities of the subsidiary or that of the jointly controlled entity or other business activity recognized at the date of acquisition.

Goodwill is initially recognized as an asset at cost and is subsequently measured at cost less any accumulated impairment losses. For the purpose of impairment test, goodwill is allocated to every cash-generating unit of the company. Cash-generating units, to which goodwill has been allocated, are annually tested for impairment, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit proportional based on the carrying amount of the unit's assets. An impairment loss recognized for goodwill is not reversed in a subsequent period.

During the disposal of a subsidiary or a jointly controlled entity or other business activity the defined amount of goodwill is included in the determination of the profit or loss that stems from disposal.

The Company's policy for goodwill arising on the acquisition of an associate is described in the section 'Investments in associates' above.

### Revenue recognition

The Group has the following major sources of revenue:

- Revenue from water supply and related services
- Revenue from sewerage and related services
- Revenue from electricity sale
- Revenue from sales of inventory

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Also, the Company enters into construction contracts with customers. However, there were no construction contracts during the current interim period and the comparative period.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Group recognizes revenue when it transfers control of a product or service to a customer.

The Group does not enter into any contracts where the period between the transfer of the promised goods or services to the customer and the payment by the customer exceeds one year. As a consequence, the Group does not adjust any of the transaction prices for the time value of money.

### Revenue from water supply and sewerage services and related services

Water supply and sewerage services are the major sources of revenue for the Company and the Group and represent two separate distinct performance obligations. Revenue for each of the above-mentioned two performance obligations is recognized over time, since the customer simultaneously receives and consumes the benefits arising from both the water consumption and the utilization of the sewerage network. Revenue is measured based on the quantities of water consumed and the effective price lists. The Company invoices the customers for the water supply and sewerage services mainly on a quarterly basis based on relevant measurements. In cases where the Company has not performed the relevant measurements for consumed quantities up to the end of the reporting period, it conducts estimates on the consumption based on historical data and recognizes the relevant revenue. The Company recognizes a contractual asset for revenue accrued and not yet invoiced to customers. A receivable is recognized by the Company when the relevant invoice is issued, as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. The usual credit period for the settlement of accounts is approximately 30 days from the date of issuance of the relevant document. Also, the Company adjusts the revenue recognized at each reporting period based on estimates for expected refunds to customers for various reasons. The relevant estimates are supported by historical data and the Company recognizes a corresponding refund liability.

The Company's customers are required to participate in the network connection cost (meters, distribution network, connections pipes). In particular, customers are charged for water supply and sewerage services with one-off upfront fees that relate to the construction of the connection network and the equipment (including any upgrades and extensions). Based on the Company's assessment, the connection of each house to the water and sewerage network represents a distinct performance obligation since the connection has a stand-alone value for the customer. In other words, a property will be more valuable if it possesses a connection to the water and sewerage network than without the connection. Revenue from these one-off fees is recognized at a point in time, and particularly at the time when the connection is established.

The Company recognizes a contractual liability when it receives advance payments from customers in exchange for goods or services to be transferred to them.

### Revenue from electricity sale

Sale of electric power represents a single performance obligation and revenue is recognized over time by measuring the progress towards complete satisfaction of the performance obligation based on the kWh sold and the effective price lists. The Company invoices monthly for the sale of electric power and recognizes a relevant receivable upon invoicing.

### Revenue from sales of inventory

Sales of inventory relate to sales of scrap to customers. Relevant revenue is recognized at a point in time, when control of the goods has been transferred to the customers. Since the terms in each contract may vary from each other, the Company assesses on a contract by contract basis when control of the goods is transferred to the customers based on the criteria provided by IFRS 15, paragraph 38 (immediate right to payment, legal title, physical possession, significant risks and rewards of asset ownership, acceptance of goods by the customer).

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### Leases

#### *Accounting policies according to IFRS 16 since 1st January 2019*

##### The Group as a lessee

The Group assesses whether a contract is or contains a lease, at inception of a contract. Accordingly, it recognizes a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. “Silent renewed” contracts of indefinite life are not enforceable, meaning that no relevant rights and liabilities emanate from the above contracts. The Group recognizes the lease payments associated with those contracts as operating expenses in the income statement. The lease liability is initially measured at the present value of the lease payments that have not been paid at the commencement date, which are being discounted by using the rate implicit in the leases. If this rate cannot be readily determined, the Group uses its incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date of the lease period;
- the amount expected to be payable by the lessee under the residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made. The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is measured by discounting the revised lease payments using the initial discount rate.
- a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case, the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The right-of-use asset comprises the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. The Group applies IAS 36 to determine whether a right-of-use asset is impaired.

Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured under IAS 37. These costs are included in the related right-of-use asset. The Group did not incur any such costs during the periods presented in the annual financial statements.

Right-of-use assets are depreciated over the shorter period between the lease term and useful life of the underlying asset. If a lease ownership transfer of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, then the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the lease commencement date.

The right-of-use assets are presented as a separate line in the consolidated statement of financial position.

Variable leases that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occur.

As permitted by IFRS 16, the Group applied the practical expedient according to which a lessee is not required to separate non-lease components, and as such, it accounts for any lease and associated non-lease components as a single arrangement.



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### The Group as a lessor

Leases, in which the Group is a lessor, are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Group is an intermediate lessor, it accounts for the head lease and the sublease as two separate contracts. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognized as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to reporting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

When a contract includes lease and non-lease components, the Group applies IFRS 15 to allocate the consideration under the contract to each component

### **Foreign currencies**

The financial statements of the Company are presented in the currency of the economic environment, in which the entity operates (its functional currency), which is Euro. During the preparation of the Company's financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. On every financial statements reporting date, monetary items denominated in foreign currencies are retranslated at the rates prevailing on the financial statements reporting date. Non-monetary items which are estimated at fair value and denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items, measured in terms of historical cost in a foreign currency, are not retranslated.

Exchange differences are recognized in the financial result of the period in which they arise except for:

- exchange differences, related to assets under construction for future use in the production, which are included in the cost of those assets and they are regarded as an adjustment to the interest costs on foreign currency borrowings;
- exchange differences in hedging transactions of certain foreign currency risks and
- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur, which form part of the net investment in a foreign operation, and which are recognized in the foreign currency translation reserve and recognized in profit or loss on disposal of the net investment.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate.

### **Borrowing costs**

The borrowing costs burden the financial results of the fiscal year during which they are incurred.

### **Subsidies**

Subsidies are not recognized until there is reasonable assurance that the Company will comply with the clauses that govern them and that the subsidy will be received.

State subsidies, whose primary condition is the purchase or the construction, or by any other way the acquisition of non-current assets, are recognized as deferred income in the balance sheet and transferred to the operating result on a systematic and rational basis during the useful life of the related asset.

Other subsidies are recorded on a systematic basis in the income of the respective periods, during which matching of these subsidies with the respective costs has to be made. State subsidies, received as compensation for expenses or losses which have already incurred or for the purpose of providing immediate financial support to the Company with no future related costs, are recognized in the income statement for the period, during which they become receivable.

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The Company receives subsidies from the European Union (E.U.) the Greek State and the Organization of Local Government for financing of specific projects. Furthermore EYDAP's customers are required to participate in the initial network connection cost (supply, distribution network, connections pipes, etc.) or in the upgrade/expansion of the Company's networks. Subsidies and customers' contributions are deferred and amortized into income, over the period necessary to match them with the related cost, they are provided to compensate, at the amortization rate equal to the depreciation rate of the respective assets. The aforementioned income is presented as a subtraction from the depreciation expense in the financial statements.

### Retirement benefit costs

Contributions to defined staff contribution plans are recognized as an expense when employees have provided services entitling them to the contributions.

Regarding defined benefit retirement plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation studies being carried out on each financial position statement's date. Actuarial gains or losses are directly recognized in the total comprehensive income for the period during which they occur, and are not transferred to the income statement of a following period. Prior service cost is recognized immediately to the extent that the benefits are already vested, otherwise are amortized on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognized in the statement of financial position at the time of the indemnity represents the present value of the defined benefit obligation after taking into account the adjustments for the unrecognized actuarial gains and losses and unrecognized past work experience cost reduced by the fair value of scheme's assets.

Any asset resulting from this calculation is limited to unrecognized actuarial losses and past working experience cost, plus the present value of available refunds and reductions in future contributions to the plan.

### Taxation

Income tax expense represents the sum of the current tax payable and the deferred tax.

#### Current tax

The current tax payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and in addition it further excludes items that are will never be taxed or exempted. The Company's liability for the current tax is calculated using the effective tax rates or those effective on the financial statements reporting date.

#### Deferred tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities of the financial statements and the corresponding tax bases, used for calculating taxable profit. Deferred tax is recorded by applying the balance sheet liability method. Liabilities from deferred tax are generally recognized for all the taxable temporary differences and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that does not affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognized for all the taxable temporary differences associated which arise from investments in subsidiaries and associates, and participations in joint ventures, with the exception of the cases where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not be reversed in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and participations are only recognized to the extent that it is probable that there will be sufficient taxable profits against which they could be utilized the benefits of the temporary differences and they are expected to be reversed in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and is been reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured according to the tax rates that are expected to be effective in the period at which the asset will be liquidized or the liability will be settled, based on effective tax rates or are effective by the balance sheet

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date. The measurement of deferred tax liabilities and assets reflects the tax results that will follow based on the way that the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they are related to income taxes levied by the same taxation authority and furthermore the Company intends to settle its current tax assets and liabilities on a net basis.

### Current and deferred tax for the period

Current and deferred taxes are recognized as an expense or income in the financial results, except when they are related to items credited or debited directly to equity, case where the tax is also recognized directly in equity, or where they arise from the initial recognition of a business combination. In the case of a business combination, the tax effect is taken into account in calculating goodwill or in determining the excess between the acquirer's interest in the net fair value of the acquired business identifiable assets, liabilities and contingent liabilities over cost of the company.

### **Property, plant and equipment**

Land and buildings held for use in the production or sale of goods or services, or for administrative purposes, are displayed on the financial statement report at their acquisition cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Properties under construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognized impairment loss. Cost includes the compensation of professionals.

Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use. Land owned by the Company is not depreciated.

The water supply and sewerage networks as well as the antipollution projects, waste processing centers, fixtures and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged against the results so as to decrease the cost or the value of the assets, with the exception of the land and properties under construction, over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at end of each year, with the effect of any changes on the estimates to be calculated on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as the owned assets or, based on the term of the relevant lease term in case it is shorter.

The gain or loss arising from the disposal or the retirement of a property, plant and equipment item is determined as the difference between the sales proceeds and the net book value of the asset and it is recognized in the income statement.

### **Intangible Assets**

#### Intangible assets acquired separately

Intangible assets acquired separately are reported at cost less accumulated amortization and accumulated impairment losses. Amortization is charged on a straight-line basis over their estimated useful lives of the tangible assets. The estimated useful life and the amortization method are reviewed at the end of each annual reporting period, with the effect of any changes in estimates being accounted on a future basis.

#### Internally-generated intangible assets – research and development expenses

Expenditure on research activities is recognized as an expense in the period in which it incurs.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognized if, and only if, all of the following can be proven:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset
- the intangible asset to be able to generate probable future economic benefits.
- the availability of adequate technical, financial and other resources for the completion of the development and the utilization or sale of the intangible asset and

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- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognized for internally-generated intangible assets is the sum of the expenditure which arises from the date when the intangible asset first meets the recognition of the criteria listed above. Where it is not possible to recognize internally-generated intangible asset, development expenditure is charged to the profit and loss statement in the period in which it incurs.

Subsequent to the initial recognition, internally-generated intangible assets are reported at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets acquired separately.

#### Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are identified and recognized separately from goodwill when they meet the definition of an intangible asset and their fair values can be measured reliably. The cost of such intangible assets is their fair value as at the acquisition date.

Subsequent to initial recognition, intangible assets acquired in a business combination are carried at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets acquired separately.

#### **Impairment of tangible and intangible assets excluding goodwill**

On every financial statements reporting date, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash flow-generating unit, to which the asset belongs.

When a reasonable and consistent basis of allocation can be identified, corporate assets can also be allocated to separate cash flow-generating units, or otherwise they are allocated to the smaller group of cash flow-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher between the fair value deducted by the sale costs and the value in use. In assessing value in use (of the asset), the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks related to the asset.

If the recoverable amount of an asset (or cash flow-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash flow-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the profit and loss account.

When an impairment loss subsequently is reversed, the carrying amount of the asset (cash flow-generating unit) is increased to the revised estimate of its recoverable amount, so as the increased carrying amount does not exceed the carrying amount that would have been determined if there had not been recognized any impairment loss for the asset (or a cash flow-generating unit) in prior years. A reversal of an impairment loss is directly recognized in the income statement.

#### **Inventories**

Inventories are recorded at the lower value between acquisition cost and net liquidation value. The acquisition cost is calculated via the weighted average cost method. The cost incorporates all respective materials and whenever is required it also includes direct labor costs and the respective general industrial expenses incurred for the processing of inventories to their final condition. The net realizable value represents the estimated selling price less the estimated costs necessary for the completion of the sale.

#### **Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

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The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation on the financial statements reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When part or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset when it is practically certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### Onerous contracts

Present obligations arising under onerous contracts are recognized and measured as a provision. An onerous contract is considered to occur where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it.

#### Restructuring

A provision for costs of restructuring is recognized when the Company has developed a detailed formal plan for the restructuring and has raised a valid expectation, to those been affected, that it will carry out the restructuring by starting the implementation of the plan or announcing its main features to those been affected by it. The measurement of a restructuring provision includes only the direct expenditures arising from the restructuring, which necessarily stem from the restructuring and simultaneously are not associated with the ongoing activities of the entity..

#### Warranties

Provisions for warranty costs are recognized at the date of the sale of the relevant products, according to the Management's best estimates for the expenditure required to settle the Company's obligation.

### Financial instruments

The Group and the Company have selected to apply the limited exemption in IFRS 9 paragraph 7.2.15 relating to the transition for classification, measurement and impairment of the financial assets, and accordingly have not restated the items in the comparative periods in the initial application. As a consequence, any adjustments to the book value of the financial assets and the provisions for impairment at the financial position were recognized retrospectively with the cumulative effect from the initial adoption adjusting the opening balance of retained earnings on 1st January 2018, meaning that not restatement occurred in the items of the equity in the comparative period.

Investments in financial assets are classified as either liability or equity investments in equity with reference to the requirements for the issuer in IAS 32 "Financial Instruments".

#### (a) Impairment of Financial Assets

The categories of financial assets that are subject to IFRS 9 new expected credit loss model are the following:

- Trade and Other Receivables
- Cash and Cash Equivalents.

The Group and the Company revised their impairment measurement methodology under IFRS 9 for each of these assets categories.

#### Impairment

The Group and the Company apply the simplified approach for the estimation of the expected future credit losses in relation to the "Trade Receivables" as it is required by IFRS 9, paragraph 5.5.15. The Group recognizes the provision for the expected credit losses during the initial recognition with regard to the item "Trade Receivables", classified and measured at amortized cost.

In the context of the requirements set by the IFRS 9 regarding the financial asset "Trade Receivables", the Group has adopted the simplified approach according to which it recognizes and classifies the financial asset "Trade Receivables" either in stage 2 or in stage 3 based on the days of delay in the payment of the accounts as follows:

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- Stage 2: 0-89 days of delay from the day of payment stated in the invoice. In stage 2, trade receivables are not impaired.
- Stage 3: 90 or more days of delay. Stage 3 includes trade receivables for whom a default event has occurred (they are impaired).

For stages 2 and 3, the Company forms the Expected Credit Losses on the basis of risk parameters which are calculated according to the historic data. The risk parameters are the estimated probability of default, the percentage of loss on the amount due given that the customer has defaulted in the payment of this amount due, and the outstanding amount which the Company is exposed to in case of the customer's default.

As general rule, the assessment of the classification in stages is performed in each reporting period.

The Group recognizes the provision for expected credit losses during the initial recognition of the financial asset "Trade Receivables", classified and measured at the amortized cost.

### Investments and Other Financial Assets

#### Classification

From the transition date of 1st January 2018, the Group and the Company classified their financial assets in the following categories:

- Measured at fair value (either through other comprehensive income or through profit or loss),
- Measured at amortized cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or in other comprehensive income. For investments in equity instruments not held for sale, it will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

#### Measurement

At initial recognition, the Group and the Company measure a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset, provided that the Group and the Company do not recognize this asset in the income statement, but in other comprehensive income. In case the asset is recognized in the income statement, potential costs are expensed.

#### Investments in equity instruments

The investments available for sale were recognized at fair value through other comprehensive income, in particular::

Listed equity instruments have been reclassified at the transition date 1 January 2018 from the item "Investments Available for Sale" to the item "Financial Instruments at Fair Value through Other Comprehensive Income". This reclassification has been made irrevocably for both the Group and the Company. In compliance with IFRS 9, the Group and the Company consider that the cost of these equity instruments represents an appropriate estimation of their fair value.

The equity investments are measured at fair value. Where the Group's and the Company's management have elected to present fair value gains and losses on equity investments in other comprehensive income (OCI), there is no subsequent reclassification of fair value gains and losses into profit or loss following the de-recognition of the investment. Dividends from such investments continue to be recognized in profit or loss as other income when the Group's and the Company's right to receive payments is established.

Changes in the fair value of financial assets through profit and loss are recognized in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

### **Cash and cash equivalents**

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Cash and cash equivalents comprise of cash on hand and deposits, and other short-term highly liquid investments that are easily converted to a known amount of cash and subject to an insignificant risk of changes in their value.

### Operating segments

The key operations of the Company (water supply, sewerage services and others) are not subject to different risks and returns. As a result the company did not present the disclosures with respect to the operating segments. It is clarified that the Company operates in one geographical segment (Attiki Metropolitan area). The policy and the decision making is common for the operating segments of the Company.

## 4. KEY ACCOUNTING TREATMENTS AND SIGNIFICANT SOURCES OF UNCERTAINTY

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During the preparation of the financial statements in accordance with the accounting policies of the Group, as presented in Note 3, it is essential for the management to proceed with judgments, estimations and assumptions with regard to the book value of the assets and the liabilities, which are not obvious from other sources of information.

The estimates and the relevant assumptions, are based on the past empirical evidence, estimates of specialized external advisors as well as other related factors. The actual results may differ from these estimates.

The estimates and the subjective assumptions are reviewed on on-going basis. The revisions of accounting estimates are recognized in the period of occurrence, if they affect only the particular period or in future periods as well.

The accounting judgments which have been made by the management during the application of the Group's accounting policies and which significantly affect the financial statements of the Company and the Group are the following:

1. Provision for contingent doubtful customer receivables (retail customers, Greek State, local authorities - OTA).
2. Provisions concerning four defined benefit plans for the personnel.
4. Provisions for pending judicial cases relating to labor issues.
5. Term of the lease

It is common practice in the Greek rental market of commercial real estate, for the tenant to continue to use the property even after the expiration date of the lease agreement. The above-mentioned so-called "silently renewed" lease agreements become indefinite after their expiration date and continue to create enforceable rights and obligations, provided that none of the counterparties proceeds to terminate them. According to the Hellenic Civil Code, each of the counterparties has the right to terminate the lease without the imposition of a penalty immediately after the end of the short notice period as defined in the above code. Since both the lessee and the lessor have the right to terminate the lease without obtaining the relevant permission of the counterparty and without requiring the payment of any amount as compensation, the Group assessed that the "silently renewed" lease agreements do not create obligations after the expiration of their contractual date and therefore do not meet the definition of the lease contract based on IFRS 16. Consequently, the Group concluded that the duration of the lease of "silently renewed" contracts is their initial contractual duration. The Group therefore recognizes the rents associated with these leases as operating expenses in the Income Statement.

### 6. Incremental Borrowing Rate

To determine the incremental borrowing rate, the Group used the yield curve of Greek government bonds as a reference interest rate, which was adjusted to the Group's credit spread. In order to incorporate in the above incremental borrowing rate the fact that the loan is secured, the difference in the yield spread between the covered bonds of the Greek Systemic Banks and the bonds of the Greek State was utilized.

Furthermore the management annually reviews, in terms of assumptions and estimations, the following:

1. Useful life and recoverable amount of the depreciated tangible assets and the amortized intangible assets.
2. Income tax which incorporates the provision for the current income tax and the provision for additional taxes and incremental charges for tax unaudited years.
3. Recoverability of deferred tax receivables.

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### 5. REVENUES

Paragraph 4 of Article One Hundred and Fourteen (114) of Law 4812/2021 (A'110) provided the terms under which EYDAP is obliged to maintain and operate the External Water Supply System (EYS) of the major Capital area for a three-year period, which may be extended by agreement of the parties. Following the contract dated 02.02.2022 between the Greek State, EYDAP Fixed Assets (EPEYDAP) and EYDAP SA (Company) with a term of validity from 01.01.2021 to 31.12.2023 and the possibility of extension for an additional period of six (6) months, a memorandum of understanding was signed on 27.04.2022 which clarified Article 10 of the Contract of L.4812 / 2021 ( Exclusive Right Contract) as well as Article 9 of the contract under which EYDAP was assigned the operation and maintenance of the External Water Supply System.

Article 9 (Contractor's Fee) of the maintenance and operation contract defines that for the regular operation and maintenance services provided by EYDAP for the period of three years with the right of extension for an additional six months, a fixed annual flat-rate fee of Euro 25,000 k is agreed. For 2021 the consideration for the provision of maintenance and operation services of the External Water Supply System is included in turnover.

It is clarified that throughout the three-year period of validity of the present and, in case of its extension, for six additional months, EPEYDAP will not pay in cash to EYDAP this fixed fee, the receivable for which is reconciled with the corresponding requirement of EPEYDAP from granting the intangible exclusive right.

The Company's revenues are analyzed as follows:

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
<b>REVENUES</b>				
Revenues from water supply and related services	222.874	223.400	227.863	223.393
Revenues from sewerage services	106.304	104.642	106.304	104.642
Revenues from electric power sale	1.586	2.283	1.586	2.283
Revenues from Operation and Maintenance Contract of the EYS	25.000	-	25.000	-
<b>Total Turnover</b>	<b>360.764</b>	<b>330.325</b>	<b>360.753</b>	<b>330.318</b>
Other Operating Revenues	5.065	2.963	5.065	2.963
Financial Income	15.134	15.243	15.133	15.241
<b>Total Revenues</b>	<b>380.964</b>	<b>348.531</b>	<b>380.951</b>	<b>348.522</b>

The change in turnover is mainly due to:

- revenue from the provision of operation and maintenance services amounting to Euro 25 million.
- increase in consumption by 1.4%, i.e. an increase in water and sewerage revenues by approximately Euro 5 million, and
- increase in revenue from water supply and sewerage works of approximately Euro 1 million.
- decrease in revenue from sales of electricity of Euro 0.7 million.

Financial income dropped by Euro 0.1 million (Note 9).

The Group segregates revenue from contracts with customers on the basis of the service transfer time, as the management believes that this demonstrates better that the nature, quantity, timing and uncertainty of the Group's income and cash flows are affected by economic factors.

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021			
	In the long run	In a particular point in time	In the long run	In a particular point in time
<b>REVENUES</b>	222.324	5.550	222.324	5.539
Revenues from water supply and related services	103.882	2.422	103.882	2.422
Revenues from sewerage services and related services	1.586	-	1.586	-
Revenues from electric power sale	25.000	-	25.000	-



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<b>Total</b>	<b>352.792</b>	<b>7.972</b>	<b>327.792</b>	<b>7.961</b>
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<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2020			
REVENUES	In the long run	In a particular point in time	In the long run	In a particular point in time
Revenues from water supply and related services	218.701	4.699	218.701	4.692
Revenues from sewerage services and related services	102.326	2.317	102.326	2.317
Revenues from electric power sale	2.283	-	2.283	-
<b>Total</b>	<b>323.309</b>	<b>7.016</b>	<b>323.309</b>	<b>7.009</b>

**6. ALLOCATION OF THE ITEMS OF THE INCOME STATEMENT PER CATEGORY OF EXPENSES**

The expenses accounts (by nature) have been allocated into the cost of goods sold and administration and distribution operations as follows:

GROUP					
31.12.2021	Cost of Sales	Distribution Expenses	Administrative Expenses	Impairment of Financial Assets	Total
<i>Amounts in k Euro</i>					
Third-party expenses and fees	48.672	4.743	12.157	-	65.572
Cost of Self-Constructed Assets	(11.411)	-	-	-	(11.411)
<b>Total A</b>	<b>37.261</b>	<b>4.743</b>	<b>12.157</b>	<b>-</b>	<b>54.161</b>
Personnel Fees & Expenses (note 8)	66.187	21.265	39.678	-	127.130
Third-party contributions	27.922	4.424	12.573	-	44.919
Depreciation and amortization (note 7)	34.580	743	3.851	-	39.173
Provision for costs of raw water	28.395	-	-	-	28.395
Various Provisions (note 21, 22, 29, 32)	517	-	-	3.733	4.250
Various Expenses	5.931	5.475	3.880	-	15.286
Raw materials and consumables	9.973	295	992	-	11.260
Cost of Self-Constructed Assets	(6.932)	-	-	-	(6.932)
<b>Total B</b>	<b>166.574</b>	<b>32.201</b>	<b>60.974</b>	<b>3.733</b>	<b>263.482</b>
<b>Total (A + B)</b>	<b>203.835</b>	<b>36.944</b>	<b>73.131</b>	<b>3.733</b>	<b>317.643</b>
31.12.2020	Cost of Sales	Distribution Expenses	Administrative Expenses	Impairment of Financial Assets	Total
<i>Amounts in k Euro</i>					
Third-party expenses and fees	50.295	3.537	10.181	-	64.013
Cost of Self-Constructed Assets	(12.347)	-	-	-	(12.347)
<b>Total A</b>	<b>37.948</b>	<b>3.537</b>	<b>10.181</b>	<b>-</b>	<b>51.666</b>
Personnel Fees & Expenses (note 8)	63.488	19.390	36.460	-	119.338
Third-party contributions	22.251	4.969	10.401	-	37.621
Depreciation and amortization (note 7)	31.152	831	3.084	-	35.067
Provision for costs of raw water	22.200	-	-	-	22.200
Various Provisions (note 21, 22, 29, 32)	(4.166)	-	-	11.367	7.201
Various Expenses	7.612	3.350	3.231	-	14.193
Raw materials and consumables	7.410	302	788	-	8.500
Cost of Self-Constructed Assets	(7.207)	-	-	-	(7.207)
<b>Total B</b>	<b>142.738</b>	<b>28.842</b>	<b>53.964</b>	<b>11.367</b>	<b>236.912</b>
<b>Total (A + B)</b>	<b>180.686</b>	<b>32.379</b>	<b>64.145</b>	<b>11.367</b>	<b>288.578</b>

COMPANY					
31.12.2021	Cost of Sales	Distribution Expenses	Administrative Expenses	Impairment of Financial Assets	Total
<i>Amounts in k Euro</i>					
Third-party expenses and fees	48.672	4.743	12.126	-	65.641
Cost of Self-Constructed Assets	(11.411)	-	-	-	(11.411)
<b>Total A</b>	<b>37.261</b>	<b>4.743</b>	<b>12.126</b>	<b>-</b>	<b>54.130</b>
Personnel Fees & Expenses (note 8)	66.187	21.265	39.677	-	127.129
Third-party contributions	27.922	4.424	12.573	-	44.919

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Depreciation and amortization (note 7)	34.580	743	3.851	-	39.173
Provision for costs of raw water	28.395	-	-	-	28.395
Various Provisions (note 21, 22, 29, 32)	517	-	-	3.733	4.250
Various Expenses	5.931	5.475	3.871	-	15.277
Raw materials and consumables	9.973	295	992	-	11.260
Cost of Self-Constructed Assets	(6.932)	-	-	-	(6.932)
<b>Total B</b>	<b>166.574</b>	<b>32.202</b>	<b>60.964</b>	<b>3.733</b>	<b>263.473</b>
<b>Total (A + B)</b>	<b>203.835</b>	<b>36.945</b>	<b>73.090</b>	<b>3.733</b>	<b>317.603</b>
<b>31.12.2020</b>					
<i>Amounts in k Euro</i>	<b>Cost of Sales</b>	<b>Distribution Expenses</b>	<b>Administrative Expenses</b>	<b>Impairment of Financial Assets</b>	<b>Total</b>
Third-party expenses and fees	50.294	3.537	10.160	-	63.991
Cost of Self-Constructed Assets	(12.347)	-	-	-	(12.347)
<b>Total A</b>	<b>37.947</b>	<b>3.537</b>	<b>10.160</b>	<b>-</b>	<b>51.644</b>
Personnel Fees & Expenses	63.488	19.390	36.460	-	119.338
Third-party contributions	22.251	4.969	10.401	-	37.621
Depreciation and amortization	31.152	831	3.084	-	35.067
Various Provisions	22.200	-	-	-	22.200
Various Expenses	(4.166)	-	-	11.367	7.201
Raw materials and consumables	7.612	3.350	3.228	-	14.190
Cost of Self-Constructed Assets	7.410	302	788	-	8.500
Third-party expenses and fees	(7.207)	-	-	-	(7.207)
<b>Total B</b>	<b>142.739</b>	<b>28.842</b>	<b>53.961</b>	<b>11.367</b>	<b>236.909</b>
<b>Total (A + B)</b>	<b>180.686</b>	<b>32.379</b>	<b>64.121</b>	<b>11.367</b>	<b>288.553</b>

The fluctuation of expenses compared to the previous year is presented in the following tables:

#### a. THIRD PARTY CONTRIBUTIONS (GROUP & COMPANY)

The account is analyzed as follows:

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Electric Power	22.376	17.666	22.376	17.666
Natural Gas	675	280	675	280
Expenses concerning short-term leases	9.187	7.992	9.187	7.992
Expenses concerning payments of variable leases which are not included in the measurement of liabilities from leases	132	146	132	146
Expenses from leases concerning contracts that were "silently" renewed	859	481	859	481
Telecommunication – Postal Expenses	4.541	5.057	4.541	5.057
Repairs and maintenance	5.524	3.990	5.524	3.990
Other third party benefits	1.625	2.009	1.625	2.009
<b>Total (Note 6)</b>	<b>44.919</b>	<b>37.621</b>	<b>44.919</b>	<b>37.621</b>

#### b. MISCELLANEOUS EXPENSES (GROUP & COMPANY)

The account is analyzed as follows:

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Taxes - Duties	5.803	4.364	5.803	4.364

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Materials for Immediate Consumption	2.465	1.892	2.465	1.892
Promotion and Advertising Expenses	1.449	1.240	1.449	1.240
Transport Expenses	705	692	705	692
Sponsoring Expenses - Grants	3.548	1.714	3.548	1.714
Other Expenses	1.315	4.291	1.306	4.289
<b>Total (Note 6)</b>	<b>15.285</b>	<b>14.193</b>	<b>15.276</b>	<b>14.190</b>

Donations - account has increased due to the implementation of the decision No. 20530 / 27.03.2020 of the Company's Board of Directors - in particular, given the donation of Euro 2 million for addressing COVID-19 pandemics.

### c. THIRD PARTY FEES & EXPENSES (GROUP & COMPANY)

The account, after the deduction of the cost of self-constructed assets (Total A), is analyzed as follows:

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Fees of Sub-contractors of Psitalia WTP	27.972	27.635	27.972	27.635
Fees of Sub-contractors of Mornos WTP	1.956	2.945	1.956	2.945
Fees of Water Supply Network Sub-contractors	2.894	3.013	2.894	3.013
Other Third Party Fees	21.349	18.073	21.309	18.051
<b>Total (Note 6)</b>	<b>54.161</b>	<b>51.666</b>	<b>54.130</b>	<b>51.644</b>

### d. VARIOUS PROVISIONS (GROUP & COMPANY)

The account is analyzed as follows:

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Provisions for Impairment of Receivables	3.733	11.367	3.733	11.367
Provisions for Litigations Cases	498	(4.268)	498	(4.268)
Provisions for Obsolete Inventories	19	102	19	102
<b>Total (Note 6)</b>	<b>4.250</b>	<b>7.201</b>	<b>4.250</b>	<b>7.201</b>

### e. RAW WATER COSTS (GROUP & COMPANY)

Law 4812/2021 (Government Gazette 110 / A' / 30-6-2021) renewed the exclusive right to provide water supply and sewerage services granted to EYDAP SA until 31.12.2040 with par. 1 of Article 2 of Law 2744/1999 (A '222). On 02.02.2022, based on the above provisions, the relevant contract of L.4812 / 2021 is signed between the Greek State, the Legal Entity of Public Law EPEYDAP and EYDAP SA. The term of the Contract for Sale of Water and Exclusive Right stands at twenty years, for the period from 01.01.2021 to 31.12.2040. The consideration of water supplied by EYDAP SA is defined in the unit price per cubic meter, specifically in the table of Article 10 of the contract which for the year 2021 amounted to Euro 28,395 k.

## 7. DEPRECIATION EXPENSES

Depreciation expenses of fixed assets are recorded on the basis of fixed assets' useful life, applying the straight line depreciation method, as follows:

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<b>I. WATER SUPPLY NETWORKS</b>	
Primary Water Supply Pipelines	33-35 years
Secondary Water Supply Pipelines	25-50 years
Distribution Networks, External and Internal Pumping Stations	10-50 years
Storage tanks – Water Treatment Plants	17-50 years
<b>II. SEWERAGE NETWORKS</b>	
Heavy Infrastructure and Primary Collection Units	25-50 years
Secondary Pipelines	25-50 years
External Branches	25-50 years
Electromechanical Installations	20-50 years
<b>III. ANTI-POLLUTION PROJECTS AND WASTE WATER TREATMENT PLANTS</b>	
Waste Water Treatment R&D Centers	10-40 years
Waste Water Treatment Plants	10-40 years
<b>IV. OTHER</b>	
Furniture & Fixture	5 years
Computer Hardware	3-4 years
Vehicles	5-20 years
Machinery	7-10 years
Buildings	20-50 years

The amounts recorded in the financial statements are analyzed as follows:

<i>Amounts in k Euro</i>	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2021</b>	<b>31.12.2020</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Depreciation of tangible assets	39.228	40.118	39.228	40.118
Amortization of intangible assets	1.165	289	1.165	289
Amortization of the exclusive right	4.375	-	4.375	-
Amortization of investment subsidies	(6.114)	(6.245)	(6.114)	(6.245)
Expenses related to the depreciation of right-of-use assets	519	905	519	905
<b>Total (Note 6)</b>	<b>39.173</b>	<b>35.067</b>	<b>39.173</b>	<b>35.067</b>

## 8. PERSONNEL FEES & EXPENSES (GROUP & COMPANY)

<i>Amounts in k Euro</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
Salaries and Wages	93.854	88.418
Social Security Contributions	19.206	19.867
Provision for staff indemnity Law 2112 (note 28a)	252	1.270

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Provision for Special One-Off Indemnity for employees hired up to the date 25/10/1999 (note 28.d)	1.153	1.183
Provision for Special One-Off Indemnity for employees hired after the date 25/10/1999 (note 28.c)	1.133	329
Provisions for Healthcare Beneficiaries (note 28.b)	4.346	2.705
Other Provisions	7.186	5.566
<b>Total (Note 6)</b>	<b>127.130</b>	<b>119.338</b>

## 9. FINANCIAL INCOME (GROUP & COMPANY)

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Interest from Customers	8.205	7.676	8.205	7.676
Dividends	59	71	59	71
Interest earned on times deposits	6.563	7.502	6.563	7.500
Other Income	307	(6)	306	(6)
<b>Total (Note 5)</b>	<b>15.134</b>	<b>15.243</b>	<b>15.133</b>	<b>15.241</b>

The Company's financial income standing at Euro 15,133 k and Euro 15,241 k as at 31 December 2021 and 2020, respectively, decreased due to the reduction in interest on deposits.

## 10. FINANCIAL EXPENSES (GROUP & COMPANY)

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Interest of leases – IFRS 16	42	97	42	97
Interest costs on the actuarial liability	1.051	2.762	1.051	2.762
Other expenses	939	644	939	644
<b>Total</b>	<b>2.032</b>	<b>3.503</b>	<b>2.032</b>	<b>3.503</b>

The Company's financial expenses amounting to Euro 2,032 k and Euro 3,503 k as at 31 December 2021 and 2020 respectively, decreased due to the reduction in interest on actuarial liability.

## 11. INCOME TAX

### a. Income Tax in the Income Statement

The income tax of the current year represents the total amount of the current income tax, deferred tax, and tax provision for the unaudited financial years as well as the tax audit differences, and is analyzed as follows:

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Corresponding Income Tax	18.309	19.070	18.309	19.070
Tax settlement differences	(35.270)	76	(35.270)	76
Deferred Taxation	45.695	(33.488)	45.695	(33.488)

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<b>Total</b>	<b>28.734</b>	<b>(14.342)</b>	<b>28.734</b>	<b>(14.342)</b>
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The following income tax has arisen for the current period:

<i>Amounts in k Euro</i>	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2021</b>	<b>31.12.2020</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
Earnings before taxes	59.382	(80.442)	59.411	(80.427)
Income tax calculated with the tax rate in effect (22%/24%)	13.064	(19.306)	13.070	(19.302)
Tax rate difference according to paragraph 1a, of article 22, of Law 4646/2019	36.012	-	36.012	-
Tax rate difference from deferred tax obligation in provision for raw water costs	7.387	(4.380)	7.387	(4.380)
Income tax settlement differences	(35.270)	76	(35.270)	76
Tax on permanent differences and non tax-deductible expenses	7.542	9.268	7.535	9.265
<b>Total</b>	<b>28.734</b>	<b>(14.342)</b>	<b>28.734</b>	<b>(14.342)</b>

The income tax has been calculated in accordance with the tax legislation based on the tax rate of 22% currently in effect.

**b. Income Tax in the Statement of Financial Position**
**Current Tax Obligation**

In 2021, the total tax obligation amounts to Euro 3.755 k and is analyzed as follows:

<i>Amounts in k Euro</i>	
<b>Balance as at 01.01.2021</b>	
Current Income Tax of FY 2021	18.309
Withheld Taxes – Income tax advance – Obligation for Income Tax 2021	(22.064)
Total current tax obligations as at 31.12.2021	(3.755)

The tax liabilities of the company for the years from 2015 to 2021 have not been examined by the tax authorities. As a result, the tax results of the aforementioned years have not been finalized.

For the fiscal years 2011 to 2020, the Company had been subject to the tax audit of the Certified Public Accountants according to the provisions of paragraph (5) of article 82 of Law 2238/1994 (fiscal years 2011 up to 2013) and 65A of Law 4174/2013 (fiscal years 2014 - 2020) as in force and Unqualified Conclusion Tax Compliance Reports were issued. The tax compliance reports for the fiscal years 2016, 2017, 2018, 2019 and 2020 include Emphasis of Matter, which refers to the request to the Independent Public Revenue Authority regarding the obligation to register property rights in the Company's Statement of Property Inquiry (E9).

For the year 2021, the Company has been subject to the tax audit of the Certified Public Accountants in compliance with the provisions of Article 65a of Law 4174/2013. This audit is in progress and the relevant tax certificate is due to be issued after the publication of the financial statements for the year 2021.

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Following the J.M.D. no. 352462 / 14.12.2021 (Government Gazette No. Sheet 5830) of the Ministries of Finance, Development & Investment, Environment & Energy, Infrastructure & Transport, in which both the EYDAP's post due debts to the Greek State were definitively settled for the consideration of the supply of raw material for the period 12.10.2012 -31.12.2020 as well as the operating expenses of EYDAP for the management, maintenance and supervision of sound operation of EYS during the period from 01.10.2013 until 31.12.2020. On 28.12.2021 the Company applied amended income tax returns for a total of six (6) tax years and specifically for the years 2015 - 2020.

During the electronic liquidation of the above tax returns for the years 2015-2020 and based on the newly formed taxable results of the Company, a credit balance to be returned to the Company amounting to Euro 39.5 million arose, as recorded in the item "Other Receivables". From this amount, an amount of Euro 3,667 k relates to the return of additional advance paid by the company, since a higher income tax had been calculated for the period 2015-2020.

The financial statements include provisions for potential tax differences totaling € 2.4 million.

NISON EYDAP DEVELOPMENT SA has not been audited for tax purposes from the fiscal year 2011 and onwards and no relevant provision has been made due to its limited business transactions.

## 12. EARNINGS PER SHARE

The basic earnings per share are calculated by dividing the net profit of the period attributable to ordinary shareholders with the weighted average number of ordinary shares in issue during the period. Profits are defined as profits/losses from continuing operations of the Group. It is noted that in the current year, as well as in the previous one, there were no discontinued operations. There were no convertible bonds or other potentially dilutive convertible securities during the periods reported in the accompanying financial statements, so there is no calculation of any diluted earnings per share.

An entity presents basic and diluted earnings per share, even if the disclosed amounts are negative (e.g. loss per share).

	GROUP	
	31.12.2021	31.12.2020
Earnings/(Losses) corresponding to the shareholders (in k Euro)	30.648	(66.100)
Weighted average number of shares in circulation	106.500.000	106.500.000
Earnings/(Losses) per share – Basic in Euro	0,29	(0,62)

The Company's Board of Directors in its meeting on 28.04.2022 decided to submit a proposal to the Annual Ordinary Shareholders' Meeting with regard to the distribution of dividend, according to article 160 of Law 4548/2018, amounting to twenty eight cents of Euro ( € 0.28) per share, ( total gross amount of € 29.82 million) for the financial year 2021.

The dividend is subject to approval from the Ordinary General Shareholders' Meeting and is included in the balance of the account "Retained Earnings (earnings carried forward)".

## 13. GOODWILL

The goodwill of € 3,357 k on 31st December 2021 concerns the amount paid in excess for the acquisition of Elefsina, Aspropyrgos and Lykovrisi networks as compared to the networks' net replacement cost, which was valued at the time of the acquisition. The cash generating units and - consequently - the goodwill of the networks, are tested for potential impairment on annual basis, or provided that the events or the changes of conditions indicate that such impairment could be effective. No impairment loss has

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arisen from the impairment test, conducted by the Financial Analysis & Investors Relations Department of the Company in December 2021.

### In particular:

In order to settle its receivables from certain local government authorities (OTA), the Company signed contracts with three municipalities (Aspropyrgos and Elefsina during the 2<sup>nd</sup> half of 2003 and Likovrisi in the 2<sup>nd</sup> half of 2006) for the transfer of ownership of their water supply networks. In the context of the above contracts, water supply networks of 327 kilometers were transferred to EYDAP. The networks service, via 26,786 connections, 65,000 inhabitants approximately of the particular municipalities, which are now added to the Company's customer base.

The acquisition of the network of Aspropyrgos Municipality accounted for € 2,749 k and was settled by offsetting an equal debt to the Company. The appraisal of the network in replacement cost, which was performed by the Company's technical department and was in agreement with the corresponding estimates of the Municipality's technical department, amounts to € 2,192 k.

The acquisition of the network of Elefsina Municipality accounted for € 1,800 k and was settled by offsetting a debt of € 1,500 k to the Company and via a payment of € 300 k from the Company to the municipality. The appraisal of the network in replacement cost, which was performed by the Company's technical department and was in agreement with the corresponding estimates of the Municipality's technical department, amounts to € 681 k. The acquisition of the network of Likovrisi Municipality accounted for € 2,271 k and was settled by offsetting an equal debt to the Company. The appraisal of the network in replacement cost, which was performed by the Company's technical department and was in agreement with the corresponding estimates of the Municipality's technical department, amounts to € 590 k.

## 14. OTHER INTANGIBLE ASSETS (GROUP & COMPANY)

Acquisition Cost on 31st December 2020	32.950
Additions	88.946
Balance on 31st December 2021	121.896
<b>DEPRECIATION</b>	
31 <sup>st</sup> December 2020	(32.388)
Depreciation for the Year	(5.540)
Reductions / Transfers	0
Total Depreciation on 31 <sup>st</sup> December 2021	(37.928)
<b>Net Value</b>	
31 <sup>st</sup> December 2020	562
31 <sup>st</sup> December 2021	83.968

Other intangible assets concern expenses for the purchase of software and other intangible fixed assets, which are expected to generate future benefits to the Company. These expenses are recorded as intangible assets. Software assets are mainly depreciated over a three-year period whereas with regard to the other intangible fixed assets, the Company reviews their economic life on regular basis.

On 02/02/2022, pursuant to paragraphs 1, 2 and 4 of Article 114 of Law 4812/2021, the following contracts were signed between the Greek State, the legal entity under public law EPEYDAP and EYDAP SA:

(1) the relevant contract under Law 4812/2021 (Exclusive Right Contract) following which, among other things, against consideration the State - EPEYDAP grants the intangible and special right, provided by the Law, of the exclusive supply of raw water to EYDAP and agrees on the annual supply of raw water for twenty years effective from 1.1.2021 to 31.12.2040, as specifically defined in Article 10 of this contract

(2) the relevant contract of Article 4812/2021, following which EYDAP was assigned operation and maintenance of the EYS with an initial term of three years with the possibility of extension for another six months.



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As an implementation of the above legislative provision, under Article 10 of the Exclusive Right Contract, against consideration, EYDAP SA receives the special intangible right of exclusive supply of Raw Water throughout the period provided by Law and in the contract term (1.1.21 - 31.12.2040) and its Consideration (Raw Water) is agreed, determined on the basis of a price per cubic meter that is valid for each reporting year according to a table included in the aforementioned Contract.

On 27.04.2022 a memorandum of understanding was signed between the Company and EPEYDAP, and the consideration paid for the intangible right of exclusive supply of raw water amounting to Euro 87,500 k was determined. It is to be noted that EPEYDAP will not collect the amount of intangible right in cash as its claim will be offset against the corresponding claim of the Company due to the provided network maintenance service during three and a half years, according to the respective contract for maintenance and operation of the external water system.

## 15. TANGIBLE ASSETS

The Company, applying the provisions of IFRS 1 “First-time adoption of IFRS”, used the exception concerning recording and valuation of property assets during the compilation of the Transitional Balance Sheet to the IFRS on 1 January 2004. In this context, the Company considered the adjusted value of its property assets as deemed (implied) cost for the purposes of the compilation of the Transitional Balance Sheet to the IFRS on 1 January 2004.

Specifically for the transition to IFRS, the Company recorded the self-utilized property assets at fair values based on studies performed by independent valutors. These fair values constituted the deemed cost for the compilation of the Balance Sheet.

The changes in fixed assets of the Group and the Company for FYs 2021 and 2020 are presented in the table below as follows:

2021 <i>Amounts in k Euro</i>	Land & Buildings	Machinery & Mechanical Equipment	Water Supply Network & consumption meters	Sewerage Networks & Biological Treatment	Motor Vehicles & Furniture	Prepayments & Constructions in Progress	Total
<b>Non-Depreciated Value on 1<sup>st</sup> January 2021</b>	<b>256.691</b>	<b>2.464</b>	<b>207.772</b>	<b>293.714</b>	<b>5.489</b>	<b>22.598</b>	<b>788.727</b>
Additions	1.308	797	18.228	3.433	11.098	(6.155)	28.709
Reductions/Transfers	0	-			(1.634)		(1.634)
Depreciation Reverse Entry	-	-	0		1.624		1.624
Depreciation of the Year	(3.332)	(948)	(15.731)	(16.570)	(2.645)	-	(39.228)
<b>Non-Depreciated Value on 31.12.2021</b>	<b>254.666</b>	<b>2.313</b>	<b>210.270</b>	<b>280.577</b>	<b>13.931</b>	<b>16.443</b>	<b>778.198</b>
<b>01.01.2021:</b>	<b>256.691</b>	<b>2.464</b>	<b>207.772</b>	<b>293.714</b>	<b>5.489</b>	<b>22.598</b>	<b>788.727</b>
Cost	303.924	25.886	524.372	564.281	67.907	22.598	1.508.968
Accumulated Depreciation	(47.233)	(23.422)	(316.599)	(270.567)	(62.419)	-	(720.241)
<b>Net Non-Depreciated Value</b>	<b>256.691</b>	<b>2.464</b>	<b>207.772</b>	<b>293.714</b>	<b>5.489</b>	<b>22.598</b>	<b>788.727</b>
<b>31.12.2021</b>							
Cost	305.232	26.683	542.602	567.714	77.370	16.443	1.536.044
Accumulated Depreciation	(50.565)	(24.370)	(332.331)	(287.137)	(63.441)	0	(757.847)
<b>Net Non-Depreciated Value</b>	<b>254.666</b>	<b>2.313</b>	<b>210.270</b>	<b>280.577</b>	<b>13.929</b>	<b>16.443</b>	<b>778.198</b>
<b>2020</b> <i>Amounts in k Euro</i>							
<b>Non-Depreciated Value on 1<sup>st</sup> January 2020</b>	<b>260.038</b>	<b>3.004</b>	<b>217.060</b>	<b>306.100</b>	<b>3.130</b>	<b>9.887</b>	<b>799.219</b>
Additions	22	411	7.694	4.524	4.253	12.711	29.614
Reductions/Transfers	-	-	-	-	(528)		(528)
Depreciation Reverse Entry	-	-	14	252	525	-	791

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Depreciation of the Year	(3.368)	(951)	(16.995)	(17.161)	(1.891)	-	(40.368)
<b>Non-Depreciated Value on 31.12.2020</b>	<b>256.691</b>	<b>2.464</b>	<b>207.772</b>	<b>293.714</b>	<b>5.489</b>	<b>22.598</b>	<b>788.727</b>
<b>01.01.2020:</b>							
Cost	303.902	25.475	516.678	559.758	64.182	9.887	1.479.882
Accumulated Depreciation	(43.864)	(22.471)	(299.618)	(253.658)	(61.052)	-	(680.663)
<b>Net Non-Depreciated Value</b>	<b>260.038</b>	<b>3.004</b>	<b>217.060</b>	<b>306.100</b>	<b>3.130</b>	<b>9.887</b>	<b>799.219</b>
<b>31.12.2020</b>							
Cost	303.924	25.886	524.372	564.281	67.907	22.598	1.508.968
Accumulated Depreciation	(47.233)	(23.422)	(316.599)	(270.567)	(62.419)	-	(720.241)
<b>Net Non-Depreciated Value</b>	<b>256.691</b>	<b>2.464</b>	<b>207.772</b>	<b>293.714</b>	<b>5.489</b>	<b>22.598</b>	<b>788.727</b>

Additions to the line "Prepayments & Constructions in Progress" for FY 2021 include:

- an amount of Euro 18,343 k for constructions in progress,
- an amount of Euro (2,091) k for prepayments from acquisition of vehicles – machinery, and
- an amount of Euro (22,407) k for consolidations of the year (Euro 18,165) k for water supply network & consumption and Euro 3,433 k for Sewerage Network - Biological treatment and other equipment of Euro 809 k.

## 16. RIGHT-OF-USE ASSETS AND LIABILITIES FROM LEASES (GROUP & COMPANY)

The statement of Financial Position of the Company and the Group includes the following amounts in relation to the leases:

### Right-of-use assets

(Amounts in k Euro)	BUILDINGS
Net book value 1 <sup>st</sup> January 2021	2.722
Net book value 31 <sup>st</sup> December 2021	1.301
Depreciation charges for the year ended on 31 <sup>st</sup> December 2021	519

In 2021, right-of-use assets decreased by Euro 123 k regarding the Group and the Company, due to revaluation of rentals caused by the change of the Consumer Price Index (CPI) in line with the additions of Euro 204 k following the the conclusion of a new lease agreement. Moreover, the Group and the Company derecognized right-of-use assets amounting to Euro 982 k and lease liabilities amounting to Euro 1,013 k due to termination of the lease agreement. The termination of the lease agreement brought about a benefit of Euro 31 k, as included in the income statement.

### Liabilities from Leases

(Amounts in k Euro)	31.12.2021	31.12.2020
Long-term	913	2.007
Short-term	443	796
<b>Total liabilities from leases</b>	<b>1.356</b>	<b>2.803</b>

The Group mainly leases land & buildings, in order to serve its administrative and operational needs. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The majority of those lease contracts contain apart from the standard fixed rent payments and additional rent payments that are mainly linked to the change in the consumer price index (CPI). There are no lease contracts containing a variable rent payment, beyond those that depend on an index or interest rate such as the CPI. Leases of land & buildings are typically made for a fixed period of 8-12 years.

The Group leases excavation machines and transportation means in order to cover its operational needs. The average contract duration is 3 months. The Group recognizes the leases of these type of lease contracts as operating expenses on a straight-line basis throughout lease period.

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There are no significant lease commitments for leases that they have not commenced up until the end of the reporting period. The total cash outflow in 2021 for leases amounted to approximately € 8,907 k for the Group and the Company. The above amount includes payments of approximately € 8,198 k relating to short-term lease contracts as well as payments of approximately € 859 k, relating to rentals of real estate leases which have been silently renewed.

## 17. INVESTMENTS IN SUBSIDIARIES

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On 18th July 2011, following the BoD decision 17241/13.05.2011, EYDAP SA established a company under the title “NISON WATER SUPPLY AND SEWERAGE S.A.” and distinctive title “NISON EYDAP SA”, which is fully owned (100% via capital deposit of 1,210 k Euro) by EYDAP SA. With the decision of the Extraordinary General Meeting of shareholders of the societate anonime dated 21/09/2017, the title changed to “NISON WATER SUPPLY AND SEWERAGE S.A. DEVELOPMENT” with the distinctive title “NISON EYDAP DEVELOPMENT SA”.

“NISON EYDAP DEVELOPMENT SA” operates in the domain of water supply, sewerage, irrigation, and rain water collection in Greece’s islands. The subsidiary has limited business activity until today.

The annual audited Financial Statements of the company “NISON EYDAP DEVELOPMENT S.A.” are available on the Internet at the company’s website under the domain name [www.eydapnison.gr](http://www.eydapnison.gr).

## 18. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

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Financial Assets include the following:

- Investment in EYATH SA, a company listed on the Athens Exchange, which provides the company with the option to generate income from dividends and potentially from capital gains. The company was valued at fair according to the official price quote of the Athens Exchange on 31.12.2021 and the difference that emerged due to the change of fair value was recorded in equity through the Statement of Total Comprehensive Income.
- Investment in Attica Bank. EYDAP SA, with the decision no. 18770/18.12.2015 of the Board of Directors approved its participation in the share capital increase of Attica Bank Societe Anonime, based on an amount of € 20 million. The above decision was verified by the Extraordinary General Meeting of shareholders on 15/01/2016. The investment of the Company in the shares of Attica Bank is considered as strategic one and therefore it has been recorded under the category of equity participations at fair value through the other comprehensive income. With the information prospectus on 24.04.2018, Attica Bank announced a share capital increase via the issuance and allocation of new common shares based on preemptive rights in favor of the existing common shareholders and according to a ratio of 4 new shares for every 1 old share. EYDAP SA with the decision no. 19649/11.05.2018 of the Board of Directors approved not to exercise any preemptive right in the share capital increase of Attica Bank. As a result, the Company’s participation settled at 4,701,457 shares which were valued at fair based on the official price quote of the Athens Exchange on 31.12.2021, and the balance (profit) that emerged due to the change in the fair value was recorded in equity through the statements of other comprehensive income. As from September 30, 2021 the shares shrank thorough the reverse split at a ratio of 1/60 and amounted to 78,357 shares measured at fair value according to the official price of the Athens Stock Exchange on 31.12.2021 and the difference (loss) arising due to the change in fair value was recorded in equity through the statement of other comprehensive income.

Following the above, the Company’s portfolio was formed as follows:

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<i>Amounts in k Euro</i>	Number of Shares	Acquisition Cost	Valuation on 31.12.2021	Valuation on 31.12.2020
Thessaloniki Water Supply & Sewerage Co. (EYATH)	264.880	485	1.231	1.163
Attica Bank SA	78.357	20.000	13	1.100
<b>Total</b>	<b>343.237</b>	<b>20.485</b>	<b>1.244</b>	<b>2.263</b>

**19. LONG-TERM RECEIVABLES (GROUP & COMPANY)**

The account is analyzed in the financial statements as follows:

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Personnel Loans (Note 23)	4.790	5.010	4.790	5.010
Settlement of overdue amounts from Municipalities	136	414	136	414
Guarantees (Public Power Corp., Real Estate)	591	593	591	593
<b>Total</b>	<b>5.517</b>	<b>6.017</b>	<b>5.517</b>	<b>6.017</b>

**Municipality Debt Settlements:**

The Company, in the context of its business activity, supplies with water (refined or raw) various Local Authorities (OTA) which manage their own distribution networks and price their citizens. In the course of settlement of the Greek State's liabilities by Local Authorities, Legal Entities and General Government bodies to the Company, the due liabilities were paid in 2013. The Company since 2014, in order to deal with delays in the collection of the relevant receivables by the Local Authorities, proceeded with the formation of contracts with specific Local Authorities, on the basis of which the remaining amounts of these Local Authorities are settled in interest-free monthly installments. These long-term receivables are presented in the financial statements at amortized cost.

The discount rate applicable to post due receivables from Municipalities is set 8.51% and the amount recognized in the financial income for the aforementioned receivables stands at approximately 0.1 million Euro.

**20. DEFERRED TAX ASSETS (GROUP & COMPANY)**

Deferred tax assets are offset against the deferred tax obligations whenever there is legal right for such offsetting, whereas they are both subject to the same tax authority.

Deferred tax assets (obligations) at 31.12.2021 and 2020, respectively, have been calculated based on the applicable taxation framework.

Deferred tax assets (obligations) are analyzed below as follows:

<i>Amounts in k Euro</i>	2020				2021			
	Balance 01.01.2020	(Burden)/ Benefit in the Income Statement	(Burden)/ Benefit in Equity	Closing Balance 31.12.2020	(Burden)/ Benefit from change in tax rate	Burden)/ Benefit in the Income Statement	(Burden)/ Benefit in Equity	Closing Balance 31.12.2021
Description								

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Expensing of intangible assets	9	-	-	9	(1)	-	-	8
Inventory impairment	573	24	-	598	(50)	4	-	552
Obligation for employee benefits	55.471	(765)	5.077	59.783	(4.982)	(1.298)	(2.233)	51.270
Provisions for doubtful receivables	4.419	-	-	4.419	(368)	-	-	4.051
Other provisions for risks and expenses	10.082	34.812	-	44.894	(740)	(35.932)	-	8.222
Customer and municipalities contributions	5.336	(245)	-	5.091	(424)	(196)	-	4.471
Amortization difference between accounting and tax basis	(6.484)	(1.442)	-	(7.926)	660	(1.597)	-	(8.862)
Deferred tax in Tax Reserve due to revaluation of real estate assets	7.449	-	-	7.449	(621)	-	-	6.828
Impairment of securities	4.355	-	182	4.536	-	-	(139)	4.397
Other deferred taxation items	8.085	1.103	-	9.188	(861)	710	-	9.037
	<b>89.295</b>	<b>33.488</b>	<b>5.259</b>	<b>128.041</b>	<b>(7.387)</b>	<b>(38.309)</b>	<b>(2.372)</b>	<b>79.974</b>

As at 31.12.2021, deferred tax asset amounts to approximately Euro 79.9 million. The respective tax asset as at 31.12.2020 was approximately Euro 128 million.

The Company, in the "Other provisions for risks and expenses" item, had recognized in the previous year deferred tax asset of Euro 36,012 k, due to unrecognized tax provision made amounting to € 157.5 million, which concerned the estimate of the additional cost of raw water for the period 2013-2020.

Following the issued JMD No. 352462 / 14.12.2021 (Government Gazette No. Sheet 5830) of the Ministries of Finance, Development & Investment, Environment & Energy, Infrastructure & Transport, under which both EYDAP's post due debts to the Greek State were definitively settled for the consideration of the supply of raw water. -31.12.2020 as well as the operating expenses of EYDAP for the management, maintenance and supervision of sound operation of EYS during the period from 01.10.2013 to 31.12.2020. On 28.12.2021, the Company applied amended income tax returns for a total of six (6) tax years and specifically for the years 2015 - 2020.

During the electronic amendment of the above tax returns for the years 2015-2020 and based on the Company's newly formed taxable results, a credit balance to be returned to the Company amounting to Euro 39.5 million arose, which is recorded in the item "Other Receivables", while the above mentioned deferred tax asset ceased to exist. Regarding receivable of € 39.5 million, reference is made in note 23 "Other Receivables".

## 21. MATERIALS, SPARE PARTS & CONSUMABLES (GROUP & COMPANY)

The account in the financial statements is analyzed as follows:

<i>Amounts in k Euro</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
Consumables and Spare Parts	17.313	16.788
Provision for Impairment	(2.510)	(2.491)
<b>Total</b>	<b>14.803</b>	<b>14.297</b>

Inventories are utilized in the Company's networks (maintenance and expansion). Inventories amounting to approximately € 4.9 million are expected to be recovered after 12 months (versus an amount of approximately € 8.4 million in the previous year).

The provision for impairment of consumables and spare parts that has been formed for estimated non-recoverable amounts is analyzed as follows:

<i>Amounts in k Euro</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
Opening balance	2.491	2.389
Provision for the year	19	102
Closing balance	2.510	2.491

## 22. TRADE RECEIVABLES, CONTRACTUAL ASSETS (GROUP & COMPANY)

The balance of Trade Receivables and Contractual Assets prior to impairment due to provisions for bad debt settled at € 328.9 million approximately during the current period.

The Group and the Company applied the simplified approach for the estimation of the expected future credit losses in relation to the “Trade Receivables” as it is required by IFRS 9, paragraph 5.5.15. The Group recognizes the provision of the expected credit losses during the initial recognition with regard to the item “Trade Receivables” which is being classified and measured at the amortized cost.

In the context of the requirements set by the IFRS 9 regarding the financial asset “Trade Receivables”, the Group has adopted the simplified approach according to which it recognizes and classifies the financial asset “Trade Receivables” either in stage 2 or in stage 3 based on the days of delay in the payment of the invoices as follows:

- Stage 2: 0-89 days of delay from the day of payment stated in the invoice. Trade receivables classified in stage 2 are not impaired.
- Stage 3: 90 or more days of delay. Trade receivables classified in stage concern the customers ,for whom a default event has occurred (they are impaired).

For stages 2 and 3, the Company forms the Expected Credit Losses on the basis of risk parameters which are calculated according to the historic data. The risk parameters are the estimated probability of default, the percentage of loss on the amount due given that the customer has defaulted in the payment of this amount due, and the outstanding amount which the Company is exposed to in case of the customer’s default.

As a general rule, the assessment of the classification in stages is performed in every reporting period.

The provision for impairment of trade receivables is presented below as follows:

<i>Amounts in k Euro</i>	<b>Group &amp; Company</b>
<b>Provision for impairment of receivables on 01.01.2021</b>	<b>99.573</b>
<b>Provision for the year’s impairment of receivables on 31.12.2021</b>	<b>3.733</b>
<b>Provision for impairment of receivables on 31.12.2021</b>	<b>103.306</b>

Therefore, the balance of customer receivables and contract assets impaired after the provision for impairment, settled at € 225.6 million approximately in the current period.

As of 31.12.2021, in order to effectively manage its credit risk, the Company made a provision for impairment of receivables for a total amount of approximately € 103.3 million.

The item “Contractual Assets” concerns accrued, non-invoiced to customers, revenues from water supply and sewerage services. The relevant analysis is presented below as follows:

### COMPANY

<i>Amounts in k Euro</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
Retail Customer Receivables	214.246	175.303
Provision for doubtful retail customer receivables	(80.102)	(73.903)
Municipalities (OTA), Greek State, Public Utilities (DEKO)	50.368	54.795

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Provision for doubtful Trade Receivables of Municipalities (OTA), Greek State, Public Utilities (DEKO)	(19.061)	(21.019)
<b>Balance of Customer Receivables after the provision for doubtful items</b>	<b>165.451</b>	<b>135.176</b>
Accrued, non-invoiced income	-	-
Contractual Assets	64.263	48.405
Provision for doubtful contractual assets	(4.143)	(4.652)
<b>Balance of Contractual Assets after the provision for doubtful items</b>	<b>60.120</b>	<b>43.753</b>
<b>Total Customer Receivables and Contractual Assets</b>	<b>225.571</b>	<b>178.929</b>

Due to the large number of customers (approximately 2.059.866 as of 31.12.2021), the credit risk for the Company is quite limited. At the same time the contractual terms for the provision of water supply and sewerage services are such that ensure to the greatest possible extent that the amounts invoiced will be collected from the users (customers).

The Department of Revenue & Trade Receivables Management continuously monitors the claims of the Company, either separately or based on groups (invoice codes, customer categories) and incorporate this information into the credit risk control procedure in order to make the respective provision.

In the context of procedures provided by the Public Revenue Collection Code (Law 356/1974), as it was amended with the law provisions 4174/2013, 4224/2013, 4337/2015 & 4517/2018, the Company calculates the relevant interest charged on the overdue amounts at the time of their payment.

### Trade and Other Receivables

The Group and the Company apply the simplified approach to estimate the expected future credit losses of the "Trade Receivables" in accordance with IFRS 9. In order to measure the expected credit losses, the "Trade Receivables" are classified with, based on credit history parameters that have been computed with historical data and the payback days of the accounts. Following the above, the provision for impairment on 31<sup>st</sup> December 2020 and 31<sup>st</sup> December 2021 was determined as follows:

#### 31.12.2021

<b>Retail Customer Receivables – Non settled</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)	6,8%	6,8%	6,8%	6,8%	60,3%	36,6%
Receivable prior to impairment	66.020	8.912	2.740	8.417	108.599	194.688
Provision for impairment	4.498	607	187	573	65.481	71.346
<b>Retail Customer Receivables – Settled</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)	0,1%	0,1%	0,1%	0,1%	13,1%	9,9%
Receivable prior to impairment	225	727	611	722	7.138	9.423
Provision for impairment	0	1	1	1	933	936
<b>Retail Customer Receivables excluding water supply and sewerage services</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)	-	105,5%	105,5%	105,5%	76,9%	77,2%
Receivable prior to impairment	-	58	5	32	10.040	10.135
Provision for impairment	-	61	5	34	7.720	7.820
<b>Municipalities (OTA), Greek State, Public Utilities (DEKO)</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)	3,3%	3,3%	3,3%	3,3%	51,6	43,5%
Receivable prior to impairment	9.217	114	2.993	2.042	36.001	50.368
Provision for impairment	309	4	100	68	18.580	19.061

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<b>Contractual Assets</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)	6,4%					6,4%
Receivable prior to impairment	64.263					64.263
Provision for impairment	4.143					4.143
<b>Total Receivables from Customers and Contractual Assets</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Receivable prior to impairment	139.727	9.811	6.348	11.214	161.778	328.877
Provision for impairment	8.949	673	292	677	92.714	103.306
						225.571

31.12.2020

<b>Retail Customer Receivables – Non settled</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)	9,5%	9,5%	9,5%	9,5%	60,0%	40,7%
Receivable prior to impairment	30.196	11.466	9.438	5.747	99.770	156.618
Provision for impairment	2.877	1.092	899	548	59.816	65.232
<b>Retail Customer Receivables – Settled</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)	0,7%	0,7%	0,7%	0,7%	13,4%	9,6%
Receivable prior to impairment	86	584	927	1.128	6.509	9.234
Provision for impairment	1	4	7	8	870	889
<b>Retail Customer Receivables excluding water supply and sewerage services</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)		13,2%	13,2%	13,2%	88,5%	82,3%
Receivable prior to impairment		537	1	238	8.675	9.451
Provision for impairment		71	0	31	7.679	7.781
<b>Municipalities (OTA), Greek State, Public Utilities (DEKO)</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)	9,7%	9,7%	9,7%	9,7%	48,8%	43,5%
Receivable prior to impairment	8.772	97	5.640	160	40.127	54.795
Provision for impairment	850	9	547	15	19.597	21.019
<b>Contractual Assets</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Expected credit losses (%)	9,6%					9,6%
Receivable prior to impairment	48.405					48.405
Provision for impairment	4.652					4.652
<b>Total Receivables from Customers and Contractual Assets</b>	Non-overdue	0-30	30-60	60-90	90+	Total
Receivable prior to impairment	87.459	12.684	16.006	7.273	155.081	278.502
Provision for impairment	8.380	1.177	1.453	603	87.961	99.573
						178.929

## 23. OTHER RECEIVABLES (GROUP & COMPANY)

The account is analyzed as follows:

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Loans and advances to Personnel	4.511	4.500	4.511	4.500
Receivable concerning Greek State's participation in the mandatory coverage of the deficit of the special lump sum account	258	258	258	258
Various advances	7.952	7.774	7.952	7.774



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Receivable concerning income from Bank of Greece	2.217	2.385	2.217	2.385
Receivables due to Personnel's Training Programs	2.463	2.161	2.463	2.161
Receivables from employees according to the BoD decision 19389/25,10,2017	3.519	3.586	3.519	3.586
Receivables from the Greek State concerning healthcare contributions from new-entry employees (from 1/1/1993) to the Social Security Fund (IKA)	3.832	3.419	3.832	3.419
Other receivables	2.017	2.406	1.960	2.353
Receivables concerning retention amounts from pensioners' health care contributions	282	143	282	143
Receivables from the Greek State 2015-2020 under JMD 352462/08-12-2021	39.546	-	39.546	-
<b>Total</b>	<b>66.598</b>	<b>26.632</b>	<b>66.540</b>	<b>26.579</b>

### Receivable from the Greek State 2015-2020 under JMD 352462/08-12-2021

Following the JMD No. 352462 / 14.12.2021 (Government Gazette No. Sheet 5830) of the Ministries of Finance, Development & Investment, Environment & Energy, Infrastructure & Transport, under which both EYDAP's post due debts to the Greek State were definitively settled for the consideration of the supply of raw water for the period 12.10.2013 -31.12.2020 as well as the operating expenses of EYDAP for the management, maintenance and supervision of sound operation of EYS during the period from 01.10.2013 to 31.12.2020. On 28.12.2021, the Company applied amended income tax returns for a total of six (6) tax years and specifically for the years 2015 - 2020.

During the electronic amendment of the above tax returns for the years 2015-2020 and based on the Company's newly formed taxable results, a credit balance to be returned to the Company amounting to Euro 39.5 million arose, which is recorded in the item "Other Receivables". The amount of € 3,667 k from the aforementioned amount relates to return of additional prepayment paid by the company, due to calculation of higher income tax in the years 2015-2020.

On 31.12.2021, the aforementioned balances of other receivables include impairment of Euro 5.169 k and Euro 5.162 k on 31.12.2020.

### Employees' claim according to the BoD decision 19389/25.10.2017:

A small group of employees claimed their salary through interim proceedings without the cut of Law 4024/2011. Pursuant to the decision of the Court of First Instance of Athens, EYDAP SA with the decision of the Board of Directors No. 19389/25.10.2017, provisionally paid the relevant amounts, forming a receivable amounting to Euro 3.7 million.

### Loans and Advances to Personnel:

The Company provides the personnel with zero interest loans, short-term payroll advances free of interest, cash facilities and long-term interest bearing loans. The amount of € 4,500 k concerns the short-term part of the loans granted to personnel. The long-term part which as of 31.12.2020 amounted to € 5,010 k is included in the balance of the long-term receivables (Note 19).

### Greek State's participation in the mandatory coverage of the deficit of the special lump sum account:

The amount concerns Greek State's obligation based on Law 2939/6.8.2001 to cover the deficit of the special lump sum account for end of service indemnity, concerning employees who retired and employees who worked for the Company until 25th October 1999.

The Balance of € 258 k resulted as follows:

Accumulated deficit opening balance	68.844
Compensation settlements	1.922
Employees' retentions	(769)
Receipt for the Greek State (article 52, L. 4186/2013)	(58.351)
Offsetting entry / Greek State's dividend with the Account (decision issued by the Greek State)	(11.388)
<b>Accumulated deficit receivable from the Greek State closing balance</b>	<b>258</b>

With the voting of article 52, Law 4186/17.9.2013, the Company received € 58.4 million approximately on 25.09.2013, concerning the coverage obligation of the account from the Greek State, until 30.06.2013. The obligation in effect concerns an overdue amount payable from the Greek State from 01.07.2013 - 08.08.2013 (publication date of Law 4179/2013).

## 24. CASH AND CASH EQUIVALENTS

The account is analyzed as follows:

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Cash at hand	124	161	124	161
Sight and time deposits	431.610	462.287	430.757	461.400
<b>Total</b>	<b>431.734</b>	<b>462.448</b>	<b>430.881</b>	<b>461.561</b>

The sight and time deposits carry floating interest rates based on the level of the deposit and the interest charged period. The current value of the above sight and time deposits approaches their accounting value due to the floating interest rates and their short-term maturities. The sight deposits' balance does not include amounts of € 199 k and € 276 k of overdue check payables on 31.12.2021 and 2020 respectively, which have been recorded in the account of other short-term liabilities (Note 32). Interest income from bank deposits is recognized via the principle of accrued income and is included in the financial income.

## 25. SHARE CAPITAL

EYDAP was established in 1980 pursuant to Law 1068/1980 and following the merger of two water and sewerage utilities of Athens at the time, under the titles Hellenic Water Supply Company and the Sewerage Organization of Athens.

The initial share capital of the Company settled at € 130,502 k and was based on the valuation of assets and liabilities of the merged entities according to the clauses of Law 1068/1980.

In 1992, the share capital amounted to € 1,253,507 k consisting of 213,566,232 common shares with a nominal value of € 5.87 per share. The share capital increase took place pursuant to Law 1914/1990 following a new valuation of the Company's net worth in view of significant number installations, which were contributed by the Greek State to the Company at the time, and following the capitalization of liabilities towards the State.

The General Meeting held on 30 June 1998 approved an additional increase of the Company's share capital by € 6,845 k via the capitalization of investment subsidies that had been collected up to 31 December 1997. Following the above increase, the Company's share capital amounted to € 1,260,352 k consisting of 214,732,544 common shares with a nominal value of €5.87 (two k drachmas) per share.

In 1999, due to the Company's listing on the Athens Exchange and according to Law 2744/1999, its share capital was set at € 58,694 k consisting of 100,000,000 common shares with a nominal value of € 0.59 (two hundred drachmas) per share. According to the same Law, the remaining amount of € 1,201,658 k of the share capital was converted to a "Special Non Taxable Reserve", which was among others decreased by the net amount of fixed assets, which were transferred to «EYDAP Fixed Assets» at no cost. In December 1999, 6,500,000 new ordinary shares were issued at a nominal value of € 0.59 (two hundred drachmas) per share and were allocated through an initial public offering for the Company's listing on the Athens Exchange.

As a result, the Company's share capital as of December 31, 2000 had amounted to € 62,509 k consisting of 106,500,000 common shares with a nominal value of € 0.59 (two hundred drachmas) per share.

In May 2001, EYDAP decided to denominate its share capital into Euro, through the increase of the nominal value per share from € 0.59 to € 0.60, and the amount of € 1,391 k of the above share capital increase was transferred from the "Share Premium Account". Thus, the share capital of the Company was equivalent to € 63,900 k consisting of 106,500,000 common shares with a nominal value of € 0.60 per share.

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The Ordinary Shareholders' General Meeting, which took place on 25.06.2021, approved: A) the increase of the share capital by capitalization of a part of the shares premium account in the amount of 24.495.000€ with an increase in the nominal value of the share by €0.23, i.e. from €0.60 to €0.83. Thus, the Share Capital of the Company amounted to eighty-eight million three hundred ninety-five thousand euro (88.395.000) divided into one hundred and six million five hundred thousand shares (106,500,000) with a nominal value of eighty-three cents of each share (€0.83),

B) and simultaneously the reduction of the share capital by the amount of €24,495 k and the modification of the relevant article 5 in the Company's Articles of Association. The nominal value of the share was reduced by €0.23 accordingly, and remained at the price of €0.60, i.e. from €0.83 to €0.60, and at the same time there was a capital return by paying cash to the shareholders in the amount of 0.23€ per share.

Thus, the Share Capital of the Company currently amounts to sixty three million nine hundred thousand euro (63.900.000) and is divided into one hundred and six million five hundred thousand shares (106.500.000) of a nominal value of each share sixty cents (0.60€).

## 26. RESERVES

The account in the financial statements is analyzed as follows:

<i>Amounts in k Euro</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
Legal reserve	22.207	22.207
Special Non-Taxable Reserve of Law 2744/99	352.078	352.078
Reserve from Specially Taxed Income	3.687	3.687
Other reserves	(1.215)	(57)
Adjustment due to adoption of IFRS 9 (01.01.2018)	(12.827)	(12.827)
<b>Total</b>	<b>363.930</b>	<b>365.088</b>

### Legal reserve:

According to the Greek commercial law concerning Societe Anonymes (Article 44, L. 2190/1920), as amended by Law 4548/2018, companies are required to transfer at least 5% of their annual net profits to a legal reserve until this reserve becomes equivalent with the 1/3 of the paid up share capital. The particular reserve is not distributable and the purpose of its creation is to cover future losses. On 31.12.2011, the Company covered the required by law legal reserve as percentage of its total paid up share capital. During the year 2015, the Company arranged a reserve formed due to revaluation of shares amounting to € 660 k approximately according to article 72 of Law 4172/2013.

### Special Non-Taxable Reserve under Law 2744/99:

The Special Non-Taxable Reserve was formed with the Company's listing on the Athens Stock Exchange (ASE) in financial year 1999, from the denomination of the Company's share capital at the time to the euro equivalent of € 58,694 while its previous balance was € 1,201,658.

Based on the clauses of L. 2744/99, the initial balance of the reserve:

- Was reduced with the net, non-depreciated, value of the facilities which were granted to "EYDAP Fixed Assets LEPL" at no consideration.
- Was decreased with the various amounts of provisions which were recorded in the Company's accounting books during its listing on ASE.
- Was increased with the surplus value deriving from the revaluation of the installations and networks that remained in the possession of the Company.

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- And was increased with the transfer of the account “Profit/loss carried forward” which was recorded in the Balance Sheet of 31 December 1998.

In accordance with Law 2744/99, the reserve was classified as “Special Non-Taxable Reserve”.

## 27. RETAINED EARNINGS

The account in the financial statements is analyzed as follows:

<i>Amounts in k Euro</i>	<b>GROUP</b>	<b>COMPANY</b>
<b>Balance at 01.01.2020</b>	<b>480.969</b>	<b>481.213</b>
Dividends Paid	(40.470)	(40.470)
Net Profit for the Year 2020	(66.100)	(66.085)
Net Income directly recorded in Equity	(16.077)	(16.077)
<b>Balance at 31.12.2020</b>	<b>358.322</b>	<b>358.581</b>
<b>Balance at 01.01.2021</b>	<b>358.322</b>	<b>358.581</b>
Dividends Paid	(25.560)	(25.560)
Net Profit for the Year 2021	30.648	30.677
Net Income directly recorded in Equity	7.919	7.919
<b>Balance at 31.12.2021</b>	<b>371.329</b>	<b>371.618</b>

## 28. EMPLOYEE BENEFIT OBLIGATIONS (GROUP & COMPANY)

The International Financial Reporting Interpretations Committee ("IFRIC"), in May 2021, adopted the final agenda item entitled "Attributing benefit to periods of service (IAS 19)" (the "Decision"). According to the IFRIC opinion, in the case of a compensation policy which provides for the payment of benefits only at retirement age and the amount of the benefit increases with the years of service up to a maximum (for example up to 16 years), the corresponding employer liability is attributed to the last working years before retirement, taking into account the maximum period beyond which the benefit is not further increased.

This Decision affects the calculation of staff compensation provisions based on the provisions of Greek labor law (Law 2112/20, Law 3198/55 & Law 4093/12). For this reason, following the publication of the IFRIC Decision, a Technical Committee was established by the Scientific Board of the Institute of Certified Public Accountants of Greece (SOEL) with the participation of actuaries in order to examine the implementation of the Decision in all compensation policies in the Greek market and to prepare a draft of Guidelines for the preparation of actuarial studies in application of this Directive. In mid-December 2021 the Technical Committee completed its conclusions, which were submitted for approval by the Supervisory Board of SOEL. The final draft of the conclusions and instructions was published on 13 January 2022 (the "Instructions"). The main conclusion is that in the Greek Market there are various benefit policies that may differ from the compensation policy considered by IFRIC for the issuance of the Decision, as either higher benefits are granted than the minimum amount described in the law, or compensations are given for other reasons of leaving the service except regular retirement.

Specifically, the Technical Committee studied the application of the Decision in cases of employers where there is a legal or presumptive obligation to award compensation in case of voluntary retirement after 15 years of service, in accordance with the provisions of current legislation. According to paragraph 2 of the Directives, in cases of political compensation provided for the payment of a benefit earlier than normal retirement, the application of the Decision should also take into account the period of securing the benefit.

According to the 02/07/91 Special Collective Employment Agreement ("ESSE") of EYDAP, the employees of the company are entitled to a lump sum compensation determined by the years of service and the final monthly salary. The above one-time benefit is maximized in the 34 years of service where compensation equal to 30 salaries is paid. The employees secure the

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benefit either in case of full retirement from the Social Security or by completing 20 years of service in EYDAP and the 50th / 45th year of age for men / women (chapter B, par. 2 of the ESS). The benefit is also paid in cases of disability and death.

### EYDAP Lump Sum Provision Distribution Method

The aforementioned description of the EYDAP lump sum benefit is not in line with the benefit policy referred to in the IFRIC Decision, because the benefit is secured earlier than the retirement age under the condition of 20 years of service and age 50/45 for men / women. Following the Instructions of the Technical Committee, par. 2, for the implementation of the Decision, both the specific provision of the ESSE and the projected period of maximization of the provision (34 years of service) should be taken into account.

Therefore, the retirement benefit is attributed during the first 34 working years from the date of employment at EYDAP. With regard to the extraordinary events of disability and death, according to par. 4.4.7 of the Instructions, the benefit paid in these cases is attributed according to the case of leaving the service, described above, ie during the first 34 working years from the date of recruitment. The proposed method of distribution is consistent with that followed in the actuarial studies of previous years. Therefore, there is no change in accounting policy from the implementation of the IFRIC Decision. The Company and the Group apply from 01.01.2013 the revised standard IAS 19 "Employee benefits" with retroactive application from 01.01.2012 according to IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors". A fundamental change in the new model is the immediate recognition of actuarial gains and losses and of past service costs arising from defined benefit plans that are transferred under the Margin policy under previous IAS 19.

The account in the financial statements is analyzed as follows:

<i>Amounts in k Euro</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
Provision for staff indemnity due to retirement	39.225	45.104
Healthcare coverage of personnel	182.000	197.252
Special one-off indemnity (personnel hired prior to and after 25-10-1999)	123.475	116.637
<b>Total</b>	<b>344.700</b>	<b>358.993</b>

The Company has the obligation to cover the respective healthcare benefits for its entire personnel, pensioners and their protected members. In addition, the Company retains an account for staff indemnity due to retirement and two plans of special one-off compensation for personnel hired prior to or after 25.10.1999.

The actuarial valuation of the liabilities was compiled by independent valutors in accordance with the requirements of the revised IAS 19.

### a. Provision for employees' end of service indemnity

Changes in the provision for employees' end of service indemnity for the years ending on 31 December 2021 and 2020 are as follows:

<b>PERIOD</b>	<b>01.01 - 31.12.2021</b>	<b>01.01 - 31.12.2020</b>
<b>Amounts recognized in the balance sheet</b>		
Present value of liabilities	39.225	45.104
Fair value of the plan's assets	-	-
<b>Net liability recognized in the balance sheet</b>	<b>39.225</b>	<b>45.104</b>
<b>Amounts recognized in the results</b>		
Cost of current employment	252	1.269
Net interest on the liability / (asset)	94	224
Total admin. cost recognized in the account of results	-	-
<b>Ordinary expense in the account of results</b>	<b>346</b>	<b>1.493</b>
<b>Recognition of prior service cost</b>		
Cost of curtailment / settlements / service termination	-	-

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<b>Total expense in the account of results</b>	<b>346</b>	<b>1.493</b>
<b>Change in the present value of the liability</b>		
Present value of liability at the beginning of period	45.104	37.258
Cost of current employment	252	1.269
Interest cost	94	224
Employee contributions	-	-
Benefits paid from the plan	-	-
Benefits paid from the employer	(1.993)	(1.194)
Cost of curtailment / settlements / service termination	1.151	-
Cost of prior service at the period	-	-
Actuarial loss / (profit) – financial assumptions	214	899
Actuarial loss / (profit) – demographic assumptions	108	-
Actuarial loss / (profit) – evidence from the period	(4.554)	6.648
<b>Present value of liability at the end of period</b>	<b>39.225</b>	<b>45.104</b>
<b>Adjustments</b>		
Adjustments in liabilities due to change of assumptions	(322)	(899)
Empirical adjustments in liabilities	4.554	(6.648)
Empirical adjustments in assets	-	-
<b>Total actuarial gain / (loss) in the Equity</b>	<b>4.233</b>	<b>(7.547)</b>
<b>Changes in the Net Liability recognized in Balance Sheet</b>		
Net Liability at beginning of period	45.104	37.258
Contributions from Employer	-	-
Benefits paid by the employer	(1.993)	(1.194)
Total expenditure recognized in the results	346	1.493
Change in Equity	(4.232)	7.547
<b>Net Liability at the end of year</b>	<b>39.225</b>	<b>45.104</b>

The expected benefits (not discounted) from the plan over the following year are estimated at € 5,708 k.

The major actuarial assumptions utilized for the calculation of the relevant provisions for employees' end of service indemnity are the following:

<b>Actuarial assumptions</b>	<b>2021</b>	<b>2020</b>
Discount rate	0,60%	0,23%
Inflation	2022+: 2,07%	2021+: 1,60%
Future salary increases	2022+: 2,07%	2021: 2,13% 2022+: 1,60%
Duration of obligations	6,65	8,08

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### b. Medical and Healthcare Plan

The Company covers the medical and healthcare expenses of its employees, pensioners and their protected members based on the provisions of its internal regulation which is in effect. The plan is financed, in part, from the employees' and pensioners' contributions. The relevant liabilities of the Company arising from the medical and healthcare plan were estimated through an actuarial studies which were performed for the years 2021 and 2020.

Changes in the provision for medical and healthcare benefits during the financial years 2021 and 2020 are as follows:

PERIOD	01.01 - 31.12.2021	01.01 - 31.12.2020
<b>Amounts recognized in the balance sheet</b>		
Present value of liabilities	182.000	197.252
Fair value of the plan's assets	-	-
<b>Net liability recognized in the balance sheet</b>	<b>182.000</b>	<b>197.252</b>
<b>Amounts recognized in the results</b>		
Cost of current employment	4.346	2.704
Net interest on the liability / (asset)	824	2.024
Total admin. cost recognized in the account of results	-	-
<b>Ordinary expense in the account of results</b>	<b>5.170</b>	<b>4.728</b>
Recognition of prior service cost	-	-
Cost of curtailment / settlements / service termination	-	-
<b>Total expense in the account of results</b>	<b>5.170</b>	<b>4.728</b>
<b>Change in the present value of the liability</b>		
Present value of liability at the beginning of period	197.252	185.624
Cost of current employment	4.346	2.704
Interest cost	824	2.024
Employee contributions	-	-
Benefits paid from the plan	-	-
Benefits paid from the employer	(6.043)	(6.462)
Cost of curtailment / settlements / service termination	-	-
Cost of prior service at the period	-	-
Actuarial loss / (profit) – financial assumptions	(14.276)	12.176
Actuarial loss / (profit) – demographic assumptions	4.541	5.905
Actuarial loss / (profit) – evidence from the period	(4.644)	(4.719)
<b>Present value of liability at the end of period</b>	<b>182.000</b>	<b>197.252</b>
<b>Adjustments</b>		
Adjustments in liabilities due to change of assumptions	9.735	(18.081)
Empirical adjustments in liabilities	4.644	4.719

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Empirical adjustments in assets	-	-
<b>Total actuarial gain / (loss) in the Equity</b>	<b>14.379</b>	<b>(13.362)</b>

### Changes in the Net Liability recognized in Balance Sheet

Net Liability at beginning of period	197.252	185.624
Contributions from Employer	-	-
Benefits paid by the employer	(6.043)	(6.462)
Total expenditure recognized in the results	5.170	4.728
Change in Equity	(14.379)	13.362
<b>Net Liability at the end of year</b>	<b>182.000</b>	<b>197.252</b>

The expected benefits (not discounted) from the plan over the following year are estimated at € 5,170 k.

The major actuarial assumptions applied under calculating the relevant provisions for the medical and healthcare benefits are the following:

Actuarial assumptions	2021	2020
Discount rate	1,11%	0,71%
Inflation	2022+: 1,70%	2021+: 1,60%
Future salary increases	2022+: 1,70%,	2020-21: ~ 2,13%, 2022+: 1,60%
Medical Care Inflation	2022+: 1,70%	2021+: 1,70%
Duration of obligations	16,51	16,54

### c. Special lump sum account for employees hired after 26.10.1999

With regard to the employees hired after October 25th, 1999, the Company has the obligation to fully repay the relevant indemnities, in accordance with the employment law and the collective employment agreement.

PERIOD	01.01 - 31.12.2021	01.01 - 31.12.2020
<b>Amounts recognized in the balance sheet</b>		
Present value of liabilities	15.542	11.561
Fair value of the plan's assets	(9.679)	(8.916)
<b>Net liability recognized in the balance sheet</b>	<b>5.863</b>	<b>2.645</b>
<b>Amounts recognized in the results</b>		
Cost of current employment	1.133	329
Net interest on the liability / (asset)	5	35
Total admin. cost recognized in the account of results	-	-
<b>Ordinary expense in the account of results</b>	<b>-</b>	<b>-</b>
Recognition of prior service cost	<b>1.138</b>	<b>364</b>
Cost of curtailment / settlements / service termination	-	-
<b>Total expense in the account of results</b>	<b>-</b>	<b>-</b>
<b>Change in the present value of the liability</b>	<b>1.138</b>	<b>364</b>



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Fiscal Year 01.01.2021 – 31.12.2021

<b>Amounts recognized in the balance sheet</b>		
Present value of liability at the beginning of period	11.561	12.550
Cost of current employment	1.133	329
Interest cost	44	100
Employee contributions	648	482
Benefits paid from the plan	(181)	-
Benefits paid from the employer	-	-
Cost of curtailment / settlements / service termination	-	-
Cost of prior service at the period	-	-
Actuarial loss / (profit) – financial assumptions	148	886
Actuarial loss / (profit) – demographic assumptions	(575)	-
Actuarial loss / (profit) – evidence from the period	2.764	(2.787)
<b>Present value of liability at the end of period</b>	<b>15.542</b>	<b>11.561</b>
<b>Change in the value of assets</b>		
Value of plan's assets at beginning of period	8.916	8.275
Expected return on assets	39	66
Contributions from the employer	155	-
Contributions from employees	648	482
Benefits paid from the plan	(181)	-
Expenses	-	-
Asset adjustment (via Equity)	-	-
Actuarial (loss) / gain	101	93
<b>Value of plan's assets at the end of the period</b>	<b>9.678</b>	<b>8.916</b>

It is to be noted that the fair value of the plan's assets noted above, amounted to € 9,678 k and € 8,916 k on 31.12.2021 and 31.12.2020 respectively.

PERIOD	01.01 - 31.12.2021	01.01 - 31.12.2020
<b>Adjustments</b>		
Adjustments in liabilities due to change of assumptions	427	(886)
Empirical adjustments in liabilities	(2.764)	2.787
Empirical adjustments in assets	101	93
<b>Total actuarial gain / (loss) in the Equity</b>	<b>(2.236)</b>	<b>1.994</b>
<b>Changes in the Net Liability recognized in Balance Sheet</b>		
Net Liability at beginning of period	2.645	4.276
Contributions from Employer	(155)	-
Benefits paid by the employer	-	-
Total expenditure recognized in the results	1.138	364

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Change in Equity	2.236	(1.994)
<b>Net Liability at the end of year</b>	<b>5.864</b>	<b>2.645</b>

The expected contributions from the plan over the following year are estimated at € 1.012 k.

The major actuarial assumptions applied under calculating the relevant provisions for the special lump sum account for employees hired after 26.10.1999, are the following:

<b>Actuarial assumptions</b>	<b>2021</b>	<b>2020</b>
Discount rate	0,60%	0,44%
Inflation	2022+: 2,07%	2021+: 1,60%
Future salary increases	2022+: 2,07%	2021: 2,13% 2022+: 1,60%
Duration of obligations	10,75	11,95

**d. Special lump sum account for employees hired until 25.10.1999**

With the voting of article 45 of Law 4179/2013, which abolished the clauses of article 26 of Law 2939/2001 concerning the mandatory coverage of the account's deficit from the Greek State, the Company's Management proceeded with an actuarial study in order to estimate for the first time the relevant provision for employees' indemnity.

<b>PERIOD</b>	<b>01.01 - 31.12.2021</b>	<b>01.01 - 31.12.2020</b>
<b>Amounts recognized in the balance sheet</b>		
Present value of liabilities	107.933	105.075
Fair value of the plan's assets	(10.630)	(9.632)
<b>Net liability recognized in the balance sheet</b>	<b>97.303</b>	<b>95.443</b>
<b>Amounts recognized in the results</b>		
Cost of current employment	1.153	1.183
Net interest on the liability / (asset)	128	481
Profit or Loss under settlement	-	-
Total administrative expenses recognised in the income statement		
<b>Ordinary expenses in the income statement</b>	<b>1.281</b>	<b>1.664</b>
Precious service cost		
Cost of curtailment / settlements / service termination		
<b>Total expense in the income statement</b>	<b>1.281</b>	<b>1.664</b>
<b>Change in the present value of the liability</b>		
Present value of liability at the beginning of period	105.075	103.752
Cost of current employment	1.153	1.183
Interest cost	142	525
Employee contributions	1.330	1.311
Benefits paid from the plan	(6.130)	(4.058)
Benefits paid from the employer	-	-
Cost of curtailment / settlements / service termination	-	-

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Cost of prior service at the period	-	-
Actuarial loss / (profit) – financial assumptions	332	4.444
Actuarial loss / (profit) – demographic assumptions	(1.210)	-
Actuarial loss / (profit) – evidence from the period	7.241	(2.082)
<b>Present value of liability at the end of period</b>	<b>107.933</b>	<b>105.075</b>

<b>Change in the value of assets</b>	<b>01.01 - 31.12.2021</b>	<b>01.01 - 31.12.2020</b>
Value of plan's assets at beginning of period	9.632	8.433
Expected return on assets	13	44
Benefits from the employer	5.645	3.778
Contributions from employees	1.330	1.312
Benefits paid from the plan	(6.130)	(4.058)
Expense	-	-
Asset adjustment (via Equity)	-	-
Actuarial (loss) / gain	139	123
<b>Value of plan's assets at the end of the period</b>	<b>10.630</b>	<b>9.632</b>

It is to be noted that the fair value of the plan's assets recorded above, amounted to € 10,630 k and € 9,632 k on 31.12.2021 and 31.12.2020 respectively.

<b>PERIOD</b>	<b>01.01 - 31.12.2021</b>	<b>01.01 - 31.12.2020</b>
<b>Adjustments</b>		
Adjustments in liabilities due to change of assumptions	878	(4.444)
Empirical adjustments in liabilities	(7.241)	2.082
Empirical adjustments in assets	139	123
<b>Total actuarial gain / (loss) in the Equity</b>	<b>(6.225)</b>	<b>(2.238)</b>
<b>Changes in the Net Liability recognized in Balance Sheet</b>		
Net Liability at beginning of period	95.443	95.319
Contributions from Employer	(5.645)	(3.778)
Benefits paid by the employer	-	-
Total expenditure recognized in the results	1.281	1.664
Change in Equity	6.224	2.238
<b>Net Liability at the end of year</b>	<b>97.303</b>	<b>95.443</b>

The expected contributions from the plan over the following year are estimated at € 21,456 k.

The major actuarial assumptions applied under calculating the relevant provisions for the special lump sum account for employees hired until 25.10.1999, are the following:

<b>Actuarial assumptions</b>	<b>2021</b>	<b>2020</b>
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Discount rate	0,60%	0,14%
Inflation	2022+: 2,07%	2021+: 1,60%
Future salary increases	2022+: 2,07%	2021: 2,13% 2022+: 1,60%
Duration of obligations	5,40	6,39

### Sensitivity analysis of the results

The results of the valuation are dependent on the assumptions (financial and demographic) of the actuarial study. We have calculated the actuarial Defined Benefit Obligation (DBO) on the valuation date for every plan and for the following sensitivity scenarios:

#### DBO (in Euro)

Scenario	Law 2112/20	Special Account	Health Care	Special Provision
Discount rate +0.5%	37.976.711	14.756.057	167.289.570	105.110.266
Discount rate -0.5%	40.545.205	16.388.193	198.737.431	110.895.597
Inflation +0.5%	40.492.924	16.336.812	198.925.465	110.562.148
Inflation -0.5%	38.013.237	14.795.805	166.992.291	105.401.682
Remuneration increase +0.5%	39.256.103	16.675.263	181.957.787	111.460.517
Remuneration increase -0.5%	39.176.537	14.494.234	182.041.627	104.539.954
Life expectancy +1 year	39.280.944	15.560.294	192.095.807	108.092.271
Life expectancy -1 year	39.163.256	15.522.881	172.298.387	107.759.602
Incidence of a disease +0,5%	39.224.719	15.542.387	197.613.868	107.933.417
Incidence of a disease -0,5%	39.224.719	15.542.387	167.677.961	107.933.417

#### DBO (change)

Scenario	Law 2112/20	Special Account	Health Care	Special Provision
Discount rate +0.5%	-3,2%	-5,1%	-8,1%	-2,6%
Discount rate -0.5%	3,4%	5,4%	9,2%	2,7%
Inflation +0.5%	3,2%	5,1%	9,3%	2,4%
Inflation -0.5%	-3,1%	-4,8%	-8,2%	-2,3%
Remuneration increase +0.5%	0,1%	7,3%	-0,02%	3,3%
Remuneration increase -0.5%	-0,1%	-6,7%	0,02%	-3,1%
Life expectancy +1 year	0,1%	0,1%	5,5%	0,1%
Life expectancy -1 year	-0,2%	-0,1%	-5,3%	-0,2%
Incidence of a disease +0,5%	N/A	N/A	8,6%	N/A
Incidence of a disease -0,5%	N/A	N/A	-7,9%	N/A

## 29. PROVISIONS FOR PENDING LITIGATIONS (GROUP & COMPANY)

The account is analyzed as follows:

Amounts in k Euro	31.12.2021	31.12.2020
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### Fiscal Year 01.01.2021 – 31.12.2021

Provisions for pending litigations with employees - pensioners	21.774	21.244
Provisions for civil litigations	23.374	23.406
<b>Total</b>	<b>45.148</b>	<b>44.650</b>

As of 31.12.2021, lawsuits for civil cases against the Company accounted for approximately € 73,03 million. The lawsuits concerned indemnities for damages from flooding (due to pipeline fractures or rainfalls), or cases involving various counterparty suppliers and sub-contractors with regard to violation of contractual terms. Furthermore, there are pending legal cases for employment differences of approximately € 96,2 million.

The total amount of the provisions that the Company has made accounts for approximately Euro 45.1 million at 31.12.2021 (an amount of Euro 44.6 million approximately as at 31.12.2020). Moreover, an amount of approximately Euro 2.1 million, which concerns the balance of the compromise solution of labor disputes under the decisions of the Board of Directors no. 19105 / 21.12.2016 and 19224 / 24.05.2017, is presented in the short-term liabilities (the corresponding amount in the previous year stood at approximately Euro 2.2 million).

The provision for disputed legal cases is based on management's estimates in conjunction with the Legal Services Division for the amount that is likely to be disbursed.

### 30. INVESTMENT SUBSIDIES (GROUP AND COMPANY)

The account in the financial statements is analyzed as follows:

<i>Amounts in k Euro</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
<b>Opening Value:</b>		
Investment Subsidies	245.164	240.679
Income from sewage network rights 22%	36.599	36.418
	<b>281.763</b>	<b>277.097</b>
<b>Accumulated Depreciation</b>		
Investment Subsidies	(127.224)	(122.026)
Income from sewage network rights 22%	(16.300)	(15.385)
	<b>(143.524)</b>	<b>(137.411)</b>
<b>Net (Non Depreciated) Value</b>		
Investment Subsidies	117.940	118.653
Income from sewage network rights 22%	20.301	21.033
	<b>138.239</b>	<b>139.686</b>

*The accompanying notes on pages 188 - 256 form an integral part of the present Financial Statements*

The Company receives subsidies from the European Union, through the Greek State, in order to finance certain projects. Furthermore, the Company's customers (including the public sector and the local government authorities) participate in the financing scheme of the initial network development cost (meters, network connections, etc.) or its upgrade.

The related one-off charges that were charged to customers before the 30th of June 2009 (i.e. earlier than the effective date of IFRIC 18 which was not applied retrospectively) were accounted for by the Company as deferred income and recognized in income over the useful life of the relevant fixed assets.

With the adoption of IFRS 15, the amount of € 33,259 k that was included as deferred income in the Statement of Financial Position as at 1st January 2018 under the heading "Investment Subsidies and Customer Contributions" was recognized in retained earnings of the Company and the Group.

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### Fiscal Year 01.01.2021 – 31.12.2021

The above subsidies and income from rights 22% are accounted for at the time of receipt and are recorded in the Statement of Financial Position in the long-term liabilities. These amounts constitute deferred income and are depreciated on the basis of the economic life of the relevant assets, at the time their operation commences. The amortization of subsidies and income from rights 22% are deducted from the depreciation of fixed assets in the income statement.

Apart from the above, the Company has also received other type of state subsidies such as the granting of a concession to Psitalia island, which EYDAP utilizes for the operation of the waste treatment management.

### 31. CONSUMERS' GUARANTEES

The amounts of € 18,911 k on 31.12.2021 and of € 18,749 k on 31.12.2020 concern customer guarantees for the use of the water meter, paid at the time of water supply connection. The above guarantees are paid back (free of interest) upon request from the customer for termination of the water supply connection. The above guarantees have been recorded in nominal value, and not at fair value, initially, and in a following stage in their net (amortized) cost, since they can be claimed from the customers at any time.

### 32. LIABILITY UNDER THE EXCLUSIVE RIGHT TO PROVIDE RAW WATER

Based on the contracts signed on 02.02.2022 between the Greek State, EYDAP Fixed Assets (EPEYDAP) and EYDAP SA. (Company), and the memorandum of understanding dated 27.04.2022, the Company recognized the intangible exclusive right to supply raw water for the period 2021-2040. The relevant reference is made in Note 14. The consideration paid for the intangible exclusive right to supply raw water was set at Euro 87,500 k. During the closing fiscal year part of this obligation was offset at the request of the Company of the External Water Supply System, amounting to Euro 25,000 k, with the consequence that the amount of this obligation is set at Euro 37,500 k on 31.12.2021.

### 33. OPERATING & OTHER SHORT-TERM LIABILITIES

The account in the financial statements is analyzed as follows:

#### a. Operating Short-Term Liabilities

Amounts in k Euro	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Suppliers	256.817	26.203	256.817	26.203
Withheld Taxes Payable	10.875	7.744	10.875	7.744
Social Security Contributions and Other Items	2.701	3.289	2.701	3.289
Contractual Obligations	7.000	6.759	7.000	6.759
Dividends Payable	498	507	498	507
<b>Operating Short-Term Liabilities</b>	<b>277.891</b>	<b>44.502</b>	<b>277.891</b>	<b>44.502</b>

Short-term operating liabilities increased by Euro 233.4 million approximately, mainly due to the increase in the balance of suppliers.

The item "Suppliers" includes a liability to EPEYDAP amounting to approximately € 225.3 million regarding the raw water charge for the years 2013-2020 (for which in the comparative year a relevant provision was made which appears in the item "Provision for Raw water") and of the year 2021 amounting to approximately € 28.4 million. The amount of raw water charge for the years 2013-2020, € 157.2 was paid in 2022 to EPEYDAP.

**b. Other Short-term Liabilities**

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Pending litigations with employees - pensioners	2.055	2.190	2.055	2.190
Checks Payable	199	276	199	276
Collections for Third Parties	998	969	998	969
Personnel Compensation	519	650	519	650
Other Short-Term Liabilities	7.502	6.901	7.512	6.912
Short-Term Customer Guarantees	5.837	5.779	5.837	5.779
<b>Other Short-Term Liabilities</b>	<b>17.110</b>	<b>16.765</b>	<b>17.120</b>	<b>16.776</b>

Other short-term liabilities in the item “Pending litigations with employees – pensioners” include the implementation of the decisions of the Board of Directors No. 19105/21.12.2016 and 19224/24.5.2017.

**34. FINALIZING EYDAP AND THE GREEK STATE DEBTS FOR THE PERIOD 2013-2020**

EYDAP’s post due debts to the Greek State due to the supply of raw water were finalized in accordance with the provisions of par. 2 of Article 2 of Law 2744/1999 and the contract dated 09.12.1999 between the Greek State and the Company and the Greek State to EYDAP SA for the period from 12.10.2013 to 31.12.2020. As mentioned in the aforementioned Notes, with the JMD issued in the Government Gazette 5830 14/12/2021 it was determined that the consideration owed by EYDAP SA for the amount of raw water supplied during the period from 01.10.2013 to 31.12.2020, amounted to Euro 346.7 million, while its receivable for the provision of management, maintenance and supervision services of the sound operation of the EYS during the same period amounted to Euro 189.5 million. The same JMD decided to offset the above receivables between the Greek State and EYDAP SA and the payment of the balance amounting to approximately Euro 157.2 million to be implemented from the latter after the offset.

The payment of the aforementioned amount of Euro 157.2 million did not burden the Company’s results in the closing year, as a relevant provision had been made for the year ended 31.12.2020.

**35. COMMITMENTS AND CONTINGENT LIABILITIES – ASSETS**

Contingent liabilities are not recorded in the financial statements but they are disclosed, provided that the possibility of an outflow of resources incorporating financial benefits is minimal.

**1. Commitments concerning Non-Executed Contracts**

The Company’s commitments which concern expansions, improvements and maintenance of networks and installations, electrical and thermal energy production unit installations, etc., accounted for € 64 million approximately on 31.12.2021 and for € 39 million approximately on 31.12.2020.

**2. Letters of Guarantee**

The Company has issued letters of guarantee for liability insurance of € 345 k on 31.12.2021.

**3. Pending Litigations**

Pending litigations are analyzed as follows:

<i>Amounts in k Euro</i>	Amount Demanded	Provision	Contingent Liability
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### Fiscal Year 01.01.2021 – 31.12.2021

Labor Issues	96.244	23.830	72.414
Law of obligations	73.035	23.374	49.661
<b>Total</b>	<b>169.279</b>	<b>47.204</b>	<b>122.075</b>

The provision amount of € 47.2 million includes an obligation of €2 million approximately, recorded in the item “Pending litigations with employees - pensioners” in Other Short-term Liabilities.

## 36. RELATED PARTY TRANSACTIONS (GROUP & COMPANY)

### A) Transactions with Members of the BoD

<i>Amounts in k Euro</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
Short-term benefits:		
- Fees (Chairman & CEO, and Executive Directors)	328	275
- Fees & attendance expenses of BoD members	238	227
- Social insurance cost	75	82
Additional benefits	27	21
<b>Total</b>	<b>668</b>	<b>605</b>

### B) Transactions and amounts outstanding with the Greek State and the Municipalities (OTA)

<i>Amounts in k Euro</i>	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2021</b>	<b>31.12.2020</b>	<b>31.12.2021</b>	<b>31.12.2020</b>
<b>1) Transactions</b>				
- Income	213.643	58.158	213.643	58.158
- Expenses	217.717	157.500	217.717	157.500
<b>2) Outstanding amounts</b>				
- Long-term receivables (Projects for the Greek State)	161	594	161	594
- Trade receivables (Local authorities, Greek State)	45.162	49.840	45.162	49.840
- Trade receivable ISLANDS' EYDAP DEVELOPMENT	-	-	-	-
- - Other receivables (from the Greek State for coverage of deficit concerning staff indemnities)	258	258	258	258
- Short-term Liabilities (provisions for raw water costs)	200.336	157.500	200.336	157.500

Transactions with the Greek State and Local Authorities (OTA) concern revenue from water supply, invoiced and accrued, In particular, revenues include the amount of Euro 189,517 k invoiced by EYDAP SA on 28.12.2021 for the provision of operation and maintenance services for the years 2013 to 2020. The corresponding annual revenues amount to Euro 24.126 k. Expenditures include pricing for raw water supply of EPEYDAP amounting to Euro 346.7 for the years 2013 to 2020 and the reversal of previous year's provision amounting to Euro 157.5 million as well as burden for 2021 amounting to Euro 28.4 million for raw water supply.

### C) Transactions and balances with other Related parties consolidated with HCAP SA



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<i>Amounts in k Euro</i>	31.12.2021	31.12.2020
<b>1) Transactions</b>		
Income	2.001	2.346
Expenses	24.118	18.313
Dividend payments	30.700	24.822
<b>2) Balances</b>		
Trade receivables	3.721	1.620
Liabilities towards suppliers	2.394	3.496

### 37. AUDITORS' FEES

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Auditors remuneration for auditing the annual accounts	58	58	55	55
Auditors remuneration for the Tax Compliance Report	16	16	16	16
Other fees	44	30	44	30
<b>Total fees</b>	<b>118</b>	<b>104</b>	<b>115</b>	<b>101</b>

### 38. EYDAP FIXED ASSETS "EYDAP L.E.P.L."

1. "EYDAP Fixed Assets Legal Entity of Public Law L.E.P.L." was established at the time of the Company's public listing (IPO) aiming at transferring the ownership of the water dams and basins of Marathon, Mornos, Yliki and Evinos. Apart from the constructions and the expansions of the facilities which are connected to the above dams and basins, the Greek State through "EYDAP Fixed Assets L.E.P.L." supplies the Company with raw water so that the Company is in position to fulfill its obligations with regard to the provision of water supply services.
2. It is to be noted that:
  - the Aqueduct of Yliki until the Viliza in Thiva was transferred to the competent Land Registry of Thiva and Oropos.
  - The construction sites of Amfissa and Chrissos in Delphi have already been incorporated into the competent office of Amfissa which operates as Land Registry.
3. The Board of Directors of "EYDAP S.A." with the decision 18448/ 24.09.2014 approved the signing of an agreement between "EYDAP Fixed Assets Legal Entity of Public Law L.E.P.L." and "EYDAP S.A." concerning the water supply and invoicing, since 1/10/2014, of the local government authorities and other legal entities of public law from "EYDAP Fixed Assets L.E.P.L." along the External Water Supply System which concerns geographic areas beyond the jurisdiction of "EYDAP S.A.". Particularly, the above decision concerned the following Municipalities:
  - Delfoi
  - Leivadia (and of DEYAL)
  - Thiva (and of DEYATH)
  - Tanagra
  - Chalkida (and of DEYACH)
  - Distomo – Arachova

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4. In compliance with the contract signed on 02.02.2022 of L.4812 / 2021 between the Greek State and EYDAP SA, EPEYDAP is the exclusive provider of water services outside the area of activity, maintaining the exclusive right to supply water to individuals along its external water supply system (Article 5.5.1). In this context, the procedure of subcontracting individuals' contracts to EPEYDAP is carried out.

### 39. CAPITAL MANAGEMENT

The Company manages its capital in such way in order to meet its objectives as these are mentioned in paragraph 4a of article 1 of Law 2744/99. In addition, according to paragraph 8 of the same article the placement of its fixed real estate assets used for water supply and sewerage purposes as collateral is prohibited. It is noted that according to article 5 of the same law there is no provision for compulsory administration of the assets of EYDAP used for water supply and sewerage purposes.

In the current period, the Company does not possess any bank liability either long-term or short-term. Following its listing on the Athens Exchange in 2000 and until 2013, the Company held mainly short-term debt, in order to meet its operating needs due to the fact that it had not collected payments for water supply bills from certain municipalities and other public entities.

The Company maintains sufficient capital in order to serve its business objectives and to apply the appropriate dividend policy.

#### Leverage ratio

<i>Amounts in k Euro</i>	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Borrowings				
Cash and cash equivalents	(431.734)	(462.448)	(430.881)	(461.561)
Total Equity	815.167	827.812	815.455	828.071
<b>Net Debt to Equity Ratio</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### 40. FINANCIAL RISK MANAGEMENT

Risk management is processed by the Company's pertinent Departments which operate under certain rules which have been approved by the Board of Directors.

The Board of Directors sets the objectives, defines the policy, and selects the risk management framework, the implementation of which is assigned to the Company's executives. The existence of a risk management framework is of central importance and the monitoring process is structured, continuous and consistent.

#### (a) Credit Risk

The Company's exposure with respect to the credit risk is limited to the financial assets which at the reporting date of the Financial Statements are analyzed as follows:

Financial Assets categories	GROUP		COMPANY	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
Financial assets at fair value through the other comprehensive income	1.244	2.263	1.244	2.263
Cash and cash equivalents	431,734	462.448	430.881	461.561
Trade and other receivables and contractual assets	292.169	205.561	292.111	205.508
Long-term receivables	5.517	6.017	5.517	6.017
Investments in subsidiaries	-	-	1.210	1.210
<b>Total</b>	<b>730.664</b>	<b>676.289</b>	<b>730.963</b>	<b>676.559</b>

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Trade and other receivables are included in receivables from private clients for which there is a relative risk, which is limited by measures and actions taken by the competent directorates. The actions concern the assumption of measures in order to deal with the arrears of due liabilities and the provision of facilities for their repayment.

For the category of local government liabilities, the Company examines the possibility of collecting arrears through the signing of contracts (network management or settlements) or through regulatory arrangements.

The Group and the Company have revised the methodology for measuring the impairment of financial assets in accordance with IFRS 9.

Analysis of the Company's receivables based on their maturity is displayed below as follows:

<i>Amounts in k Euro</i>							
TIME ANALYSIS OF OVERDUE RECEIVABLES							
2021	Non overdue	0-1 month	1-6 months	6 months -2 years	2 years -5 years	> 5 years	Total
PRIVATE CUSTOMERS	66.321	9.781	30.222	36.657	31.641	46.890	<b>221.511</b>
STATE	2.349	45	3.047	3.703	2.912	8.855	<b>20.911</b>
LOCAL GOVERNMENT	4.726	74	5.833	5.496	3.906	1.535	<b>21.569</b>
<b>Total</b>	<b>73.395</b>	<b>9.899</b>	<b>39.101</b>	<b>45.856</b>	<b>38.459</b>	<b>57.280</b>	<b>263.991</b>
2020	Non overdue	0-1 month	1-6 months	6 months -2 years	2 years -5 years	> 5 years	Total
PRIVATE CUSTOMERS	30.921	12.513	29.827	36.152	29.867	44.031	<b>183.310</b>
STATE	1.796	63	2.345	3.688	3.709	8.417	<b>20.018</b>
LOCAL GOVERNMENT	5.923	107	9.000	7.237	5.182	973	<b>28.422</b>
<b>Total</b>	<b>38.640</b>	<b>12.683</b>	<b>41.172</b>	<b>47.077</b>	<b>38.758</b>	<b>53.421</b>	<b>231.750</b>

It is noted that the repaid amount of the installments and of the arrangements with private customers on 31.12.2021 stands at Euro 7,575 k compared to Euro 11,586 k recorded in the corresponding period last year and is not included in the balance of private customers, in the time analysis table.

The Department of Revenue & Trade Receivables Management, as well as the Department of Special Customers Management, continuously monitor the claims of the Company, either separately or based on groups (invoice codes, customer categories) and incorporate this information into the credit risk control procedure.

With regard to credit risk management, the Department of Collection Enforcement of the Department of Revenue & Trade Receivables Management reviews on constant basis and settles via judicial procedures (LD 356/1974 "Code for the Collection of Public Revenues") overdue receivables concerning water supply, utilization rights and property connection rights from retail customers and local government authorities (OTA).

The cash and cash equivalents are subject to an impairment test in accordance with the requirements of IFRS 9 and the estimated impairment loss is not judged as significant. Credit risk management is carried out by aggregating the largest part of the Company's assets into the Bank of Greece (approximately 60%) and by limiting the exposure to other credit institutions (mainly systemic banks).

None of the financial assets has been placed as collateral or in any other form of credit insurance.

Correspondingly, the Company has not assigned to third parties as a form of guarantee financial instruments through Assets.

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### (b) Liquidity Risk

The liquidity risk is being managed by the preservation of sufficient cash available and by the assurance of bank credits for use. There is no liquidity risk due to the existence of sufficient cash reserves which can cover the current operating and investment needs.

The following table analyses the Company's financial liabilities which are classified in groups according to their expiration date which are calculated according to the time balance from the balance sheet date until the contractual arrangement expiration date at non-discounted values.

Amounts in k Euro

ANALYSIS OF MATURITY OF LIABILITIES							
2021	0-1 Month	2-3 Months	3-6 Months	6-12 Months	1- 5 years	> 5 years	Total
Debt liabilities	-	-	-	-	-	-	-
Liabilities due to employee benefits	844	1.687	3.204	5.963	44.590	288.412	<b>344.700</b>
Provisions / Other long-term liabilities	-	-	-	-	37.500	64.059	<b>101.559</b>
Suppliers and other liabilities	20.868	230.604	4.917	400	998	8.829	<b>266.616</b>
Provision for raw water costs	-	-	28.395	-	-	-	<b>28.395</b>
Liabilities from leases	33	68	102	206	422	4	<b>1.355</b>
<b>Total</b>	<b>21.745</b>	<b>232.360</b>	<b>36.617</b>	<b>6.569</b>	<b>83.510</b>	<b>361.824</b>	<b>742.625</b>
2020	0-1 Month	2-3 Months	3-6 Months	6-12 Months	1- 5 years	> 5 years	Total
Debt liabilities	-	-	-	-	-	-	-
Liabilities due to employee benefits	837	1.674	3.053	5.862	44.713	302.854	<b>358.993</b>
Provisions / Other long-term liabilities	-	-	-	-	-	63.399	<b>63.399</b>
Suppliers and other liabilities	19.040	27.860	7.452	400	969	8.093	<b>63.813</b>
Provision for raw water costs	-	-	-	157.500	-	-	<b>157.500</b>
Liabilities from leases	79	157	219	341	2.003	4	<b>2.803</b>
<b>Total</b>	<b>19.956</b>	<b>29.690</b>	<b>10.724</b>	<b>164.103</b>	<b>47.685</b>	<b>374.350</b>	<b>646.508</b>

### (c) Market Risk

Market risk is related to the Company's equity portfolio, which is a long-term, strategic investment and as a result is limited to pre-defined Position Limits.

### (d) Regulatory risk

Signing the new contract with the Greek State places the Company in a new regulatory framework under JMD 135275/2017, Government Gazette 1751 / B / 22-5-2017 "Approval of general rules for costing and pricing of water services. Method and procedures for recovering the cost of water services in its various uses. ", under the provisions of Article 3 par. 1 of Law 3199/2003 (A' 280) "Water protection and management - Harmonization with Directive 2000 / 60 / EC of the European Parliament and of the Council of 23-10-2000". The contract has retroactive effect from 1/1/2021 as well as the implementation of the new regulatory framework, which is expected to be finalized in 2022. According to paragraph 5 of Article 114 of Law 4812/2021, the validity of the EYDAP SA tariffs is extended for the provision of water services it offers to its consumers, which have been approved by the JMD D6 / 2027 / 16.12.2013 of the Ministers of Finance, Transport and Networks and Environment, Energy and Climate Change (B'3188), for period from 1.1.2019 until the approval of the new invoices based on the new contract.

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### Fiscal Year 01.01.2021 – 31.12.2021

The new tariffs that will be formed under the JMD 135275/2017, will enable the recovery of the cost of raw water as well as the increased energy costs.

The objective of JMD 135275/2017 is the approval of general rules for costing and pricing of water services for various uses and rules and measures to improve these services, as well as defining the procedures and method of recovering the cost of these services, including environmental costs and the cost of water resource, according to Article 12 of Law 3199/2003, as effective and Article 8 in combination with Article 12 of p.d. 51/2007, as effective, in order to achieve the sustainable use and the improvement of water conditions, in accordance with the environmental objectives of Article 4 of the aforementioned p.d. and to ensure the constitutionally guaranteed public character of water as a social asset absolutely necessary for human life.

In particular, the main objective of the JMD is to ensure:

- (a) that the water pricing policy provides sufficient incentives for users to use water resources efficiently; and
- (b) an adequate contribution of miscellaneous uses of water to the recovery of the cost of water services at a rate specified in the approved river basin management plans taking into account, where appropriate, the social, environmental and economic impacts of the rehabilitation as well as the geographical and climatic conditions .

EYDAP has sent since January 28, 2022 a letter to the Ministry of Environment and Energy, as the Competent Authority for the implementation of the general rules of costing and pricing of water services, in order to answer specific questions and launch the necessary actions to define the new regulatory framework.

According to the report of the European Commission that accompanied the approval of the Greek plan approved for inclusion in the Recovery Fund, the Greek Government has undertaken the commitment to establish the new water and wastewater regulatory authority, with the implementation of this reform being the Ministry Environment and Energy. The reform seeks to strengthen and optimize water management through the establishment and operation of a National Water Regulatory Authority. The Authority will assume clear and specific responsibilities and competences, which will arise as a result of study and extensive consultation with all stakeholders. The operation of the Authority will be based on Directive 2000/60 / EC, as incorporated into national law. The new authority is expected to strengthen the institutional framework and supervision of the segment, including rationalization of water pricing policy under the "polluter pays" principle, and ensuring the sustainability of water services in Greece. The implementation of the reform will be completed, according to the report on this reform, by 31 December 2023, a milestone in which the new Authority must be staffed and equipped. As for the intermediate steps, in a relevant table it was referred to as "entry into force of a law for the establishment and operation of a new regulatory authority for water and wastewater" in the last quarter of 2022.

Until today, the invoice approved as published in the Government Gazette 3188B / 16.12.2013 continues to be valid.

### **(e) Risk due to COVID-19 Pandemic**

On March 11, 2020, the World Health Organization officially designated the coronavirus (Covid-19) epidemic as pandemic.

#### Corporate Policy

Immediately after the outbreak of the pandemic, the Company's Management started monitoring the developments, evaluating the risks and taking the necessary actions aimed at protecting its Employees and Customers, facilitating, at the same time, uninterrupted provision of water supply and sewerage services. Guided by the corporate social responsibility towards its employees and the citizens, from the very beginning, EYDAP harmonized its operation with the special health protocols issued by the National Public Health Organization (EODY) and the legal provisions (Legislative Content Acts) of the Greek State.

A Special Crisis Management Team (SCMT) was immediately set up for Covid-19, which coordinated all the actions aimed at prevention and protection of employees and customers and Covid-19 Coordinating Manager was appointed, whose responsibilities included coordinating the actions in case of Covid-19 incident in the Company. Individual protective equipment (antiseptics, masks, gloves) have been distributed to all services and facilities, while the possibility of remote work has been provided. Regular disinfection is conducted in all the workplaces, while emergency disinfections are performed in case of in case of Covid-19 incident.

To facilitate protection of the customers, the Company encouraged the consumers to carry out their transactions or requests through the Company's digital channel, thus drastically limiting the attendance at the Regional Centers.

EYDAP has effective agreements with private diagnostic laboratories that test its employees and their family members to facilitate better management of in-service dispersion.

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### Fiscal Year 01.01.2021 – 31.12.2021

Another significant factor in dealing with the pandemic is the highest vaccination rate of the staff that reaches 85%, making EYDAP a Covid-Free Company. IN this difficult pandemic period, the Company's employees, who for so many years care for and offer the most valuable goods of highest quality with a sense of responsibility and contribution to the common good, are almost all vaccinated, thus offering their customers and themselves a sense of security.

Moreover, the Company participates in the private certification scheme CovidShield and is committed to a series of actions, constituting the Covid Shield Corporate Policy, disclosed on the corporate website at the following link:

<https://www.eydap.gr/SocialResponsibility/BusinessPractice>

EYDAP, it received certification from the international certification organization TUV for the management system it applies.

### Consumption

In 2021, consumption was not affected by the pandemic.

### Investment plan - Supply chain

The absorption of the investment program in 2021 stood at 57.75%, compared to 2020, when the absorption was 55.42% (of the annual budget). There was no significant issue regarding the supply of raw materials.

### Collectibles

The Company continuously monitors the evolution of collectibles and overdue receivables, in order to take the appropriate measures where necessary. In 2021, the Company's collectibles were not affected by COVID-19 pandemics with the exception of suspension of invoices caused by involvement in tenders (see Significant Events, p. 19).

### Water supply – Sewerage

The Company did not encounter any problems regarding Covid-19 in the operation of its core business.

### Customer Service

During the COVID-19 period, the Company enriched the range of electronic services offered to customers through its site and, as a result, the customers are now in position to make most their requests electronically. In September 2021, the upgraded application for mobile phones and tablets Eydapp was launched, through which customers, among other things, can easily and safely pay their bill without switching to another digital environment.

### Health Coverage

The staff of EYDAP and their protected members are covered by the health fund of the Company and with group insurance. During the coronavirus crisis, all relevant instructions have been given to the staff and digital prescription has been implemented.

Further details regarding safety measures against coronavirus are presented in the section "Employee Health and Safety".

## 41. FAIR VALUE DETERMINATION

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The fair value of the financial assets, are traded in active markets (stock exchanges) (i.e. derivatives, stocks, bonds, mutual funds) is determined based on their published price quotations, effective on the financial statements' reporting date. Available for sale financial assets are measured at fair value, which is their market price, and, therefore, are classified in Level 1, according to the provisions of IFRS 7, par. 27B.

The fair value of financial assets, not not traded in active markets, is determined, applying valuation techniques and assumptions, based on market data on the Financial Statements reporting date.

It is estimated that the nominal value less provisions for impairment of trade receivables approximates their actual value. The actual values of financial liabilities for presentation purposes in the financial statements are calculated based on the present value of their future cash flows, applying the effective interest rate, available for the Company for using similar financial instruments.

**42. SUBSEQUENT EVENTS**

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**Public & Private Partnerships (PPP) tender for the Operation, Maintenance, Repair and Restoration of the Fixed Assets of the External Water Supply System (EWSS)**

The financial statements and the presentation of the financial results of 2020, posted on the Company's website, make reference to the fact that the framework of the agreement with the Greek State "includes regulation of institutional issues, such as the possibility of EYDAP participating in PPP tenders".

Moreover, in the first half-year financial statements for 2021, it is recorded that with a contract between the Greek State represented by the Minister of Infrastructure and Transport, the "EYDAP Fixed Assets Company" and EYDAP SA, it is assigned to EYDAP SA. the maintenance and operation of the External Water Supply System (EWSS) of the major area of the Capital for three years. After the expiration of this contract, the maintenance and operation of EWSS will be assigned by the Ministry of Infrastructure and Transport to a contractor, who will be promoted through a tender procedure in accordance with Law 3389/2005 (A '232), in which EYDAP intends to participate in a tender procedure.

Based on documented studies of EYDAP services and the opinion of an external legal advisor, the participation of EYDAP in the relevant tender is possible only if the founding law of the company is amended. It is noted that the founding law of EYDAP was made long before the implementation of Public-Private Partnerships (PPPs) and therefore does not provide for the possibility of EYDAP to participate in PPPs outside the Attica Region, where it operates.

The amendment of the founding law was not made until the deadline for submission of an expression of interest file on 20/1/2022, despite the relevant actions of the Company, and therefore, EYDAP can not participate in the first phase of the above tender.

EYDAP will continue to operate and maintain the External Water Supply System (EYS) until the end of its relevant contract, as it has successfully done for the last 40 years, providing uninterrupted quality and affordable water in Attica, through accumulated know-how and experience.

**Decisions of the SC no. 190-1 / 2022**

On February 4, 2022, the nos. 190-1 / 2022 decisions of the Plenary Session of the Council of State were published, which deemed unconstitutional the transfer of the majority of the Share Capital of EYDAP SA and EYATH SA to the Hellenic Corporation of Assets and Participations S.A. by Law 4389/2016. The Hellenic Corporation of Assets and Participations S.A. holds direct voting rights for 50.003% of the share capital of EYDAP and indirect voting rights for 11.33% of the share capital through the HRADF. EYDAP has not received any notification until the disclosure of the financial results.

**Payment to EPEYDAP of post due debts for the years 2013-2020**

The JMD no. 352462 / 14.12.2021 (Government Gazette 5830) of the Ministries of Finance, Development & Investment, Environment & Energy, Infrastructure & Transport re-regulated both the post due debts of EYDAP to the Greek State for the consideration for raw water supply for the period 2013-2020 and the operating expenses of EYDAP SA for the management, maintenance and supervision of sound operation of EYS during the period from 01.10.2013 until 31.12.2020. At the end of the year 2021, receivables and obligations of the parties were invoiced, namely:

- EPEYDAP invoiced the amount of Euro 346.7 million for the quantities of raw water provided by the Greek State (through the company EPYDAP) and respectively
- EYDAP SA invoiced the total amount of Euro 189.5 million which is analyzed in receivable of:
  1. The amount of Euro 1.1 million arising from the execution of projects of the External Water Supply System and
  2. The amount of Euro 188.4 million arising from the provision of operation services, maintenance of the External Water Supply System

for the years from 2013 to 2020. On 08.02.2022 the payment of the amount of approximately Euro 157 million was implemented to EPEYDAP.

**Risk from the Geopolitical Crisis in Ukraine - Energy Crisis**

## Annual Financial Report

### Fiscal Year 01.01.2021 – 31.12.2021

The current geopolitical crisis in Ukraine in line with the consequent sanctions on Russia from the European Union, have brought about significant uncertainty to the economic environment at both - national and pan-European as well as global levels. EYDAP is not directly exposed in these areas, therefore there is no direct impact on its operations.

However, the geopolitical crisis, combined with the pre-existing energy crisis, has led to a further increase in energy costs, in particular gas, which has affected the market causing price increases. It is pointed out that in general there is an increase in prices of a variety of commodities (such as Aluminum, Nickel, Copper, Tin, Wheat, Soybean, Corn) and not only in energy products that are at historical highs of 5 years.

In the event this increase affects - to some extent - the products and services used by consumers - customers, the family and business budgets may be burdened and a redistribution may occur in the family budget of the consumer - customer, so there may be a lag of their due payments to EYDAP.

Moreover, increases in the energy sector are likely to have an adverse impact on the segments such as tourism, provision of hotel services, which will, in turn, lead to a potential reduction in consumption and revenue in the Corporate Invoice (to companies granted). In the other invoices, due to the inelasticity of the product, the above mentioned sizes are estimated to remain at the same levels. Inflationary pressures are therefore expected to weigh on both our customers and our suppliers

Regarding liquidity, currently there is no impact on the Company's collections. However, it is important to define the regulatory framework that will determine the new tariff according to JMD 135275/2017, Government Gazette 1751 / B / 22-5-2017 "Approval of general rules for costing and pricing of water services. Method and procedures for recovering the cost of water services in its various uses.", in order to recover the cost of raw water and increased energy costs.

The increase in prices is likely to lead to delays and difficulties in some of the Company's projects as the prices of materials, and therefore the initial budgets of the projects, have increased significantly between the period between the submission of the proposal by the contractor and the execution of the project. Many contractors are therefore unable to complete projects they have undertaken or not sign new contracts they have undertaken as implementation costs are prohibitive. The contractors have submitted requests to the Ministry of Infrastructure in order to facilitate the construction market through legislation.

EYDAP Management takes the necessary measures in order to minimize any consequences. Stocks of particularly critical water supply network materials are constantly recorded and the immediate supply of materials that are deemed necessary is carried out. Currently, the Company does not face any problem of insufficiency of materials or their supply.

Due to the volatility of the conditions in Ukraine, it is not possible to accurately assess the economic impact. The Company Management monitors the developments and evaluates possible further effects on its operation and results.

The ongoing energy crisis combined with the geopolitical crisis in Ukraine have created unfavourable conditions regarding rising costs along the production chain. From January 2022, the state subsidy for the Medium Voltage started, specifically 65 € / MWh, therefore the cost of electricity for the Medium Voltage is estimated at 220 € / MWh and for the low at 240 € / MWh. Based on current prices and state subsidies, energy costs for 2022 are projected to stand at € 43.4m, increased by 69.5%.

After the on-going increases in electricity prices, in order to reduce operating costs, EYDAP SA:

1. is in the process of finding an electricity supplier through a tender, in order to reduce the supply costs (more competitive energy and power tariff prices and higher discounts).
2. has launched studies and tenders in its energy-intensive facilities for the replacement of old equipment, eg pumps, with more energy efficient ones.
3. plans to install energy control systems (monitoring) in the facilities to improve their energy performance.
4. has launched tender procedures to develop PV stations with energy offset, in order to reduce the total consumption of electricity.

Regarding the existing RES units, the current contracts for both M.Y.H.S. as well as for the existing PV 1.97 MW, relate to fixed prices.



## 2. INDEPENDENT AUDITOR’S REPORT

### INDEPENDENT AUDITOR’S REPORT

To the Shareholders of the Athens Water Supply and Sewerage Company (EYDAP S.A.)

#### Report on the Audit of the Separate and Consolidated Financial Statements

#### Opinion

We have audited the accompanying separate and consolidated financial statements of the Company EYDAP S.A. and its subsidiaries (the Group) which comprise the separate and consolidated statement of financial position as at December 31st, 2021, separate and consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying separate and consolidated financial statements present fairly, in all material respects, the financial position of the Company EYDAP S.A. and its subsidiaries (the Group) as at December 31st, 2021, their financial performance and their cash flows for the year ended in accordance with International Financial Reporting Standards that have been adopted by the European Union.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) incorporated into the Greek Legislation. Our responsibilities under those standards are described in the “Auditor’s Responsibilities for the Audit of the Separate and Consolidated Financial Statements” section of our report. We are independent of the Company within our entire assignment in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) incorporated into the Greek Legislation and ethical requirements relevant to the audit of separate and consolidated financial statements in Greece and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the separate and consolidated financial statements of the current period. These matters, as well as the related risk of significant misstatements, were addressed in the context of our audit of the separate and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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#### Key Audit Matter

#### Audit Approach

Revenue recognition

## Annual Financial Report

Fiscal Year 01.01.2021 – 31.12.2021

The turnover of the Company and the Group amounted for the year ended 31/12/2021 to € 360,7 mil., (€ 330,3 mil. for the year ended 31/12/2020).

Periodic counting and invoicing based on the current consumption invoices of approximately 2.2 mil. supplies are required in order to recognize the company's revenue.

Revenue recognition as well as updating the accounting systems is performed automatically through the company's subsystems. The Company uses information systems and internal controls in order to ensure an integrated revenue recognition framework.

Revenue recognition has been defined as a key audit matter since it is a complex issue associated with the high volume of transactions, use of information systems in order to update the prices and revenue recognition, in line with the management's judgments and estimates.

The Company's disclosures concerning the accounting policies, followed regarding revenue recognition, are recorded in notes 3 and 5 to the financial statements.

Our audit approach included, among others, the following procedures:

- Review of the IT systems environment, including internal procedures and related security controls.
- Review of correct data transfer from individual information systems to the general accounting trial balance.
- Discussion with the management and assessment of the internal controls in respect of the procedure of estimating revenue for consumed and non-priced amount of water and the corresponding revenue from rendering sewerage services.
- Review of mathematical accuracy of the calculations and sound accounting treatment of the amounts.
- Services of an Auditor's special expert were used regarding the aforementioned procedures, when deemed necessary.
- Assessment of adequacy and suitability of the disclosures recorded in the separate and consolidated financial statements

### Recoverability of trade receivables

As at 31/12/2021 the trade receivables of the Company and the Group amounted to € 225,6 mil. including accumulated impairment loss allowance of € 103,4 mil. (178,9 mil. and 99,6 mil. as at 31/12/2020).

The Company applies the simplified approach under IFRS 9 "Financial Instruments" and calculates the expected credit losses throughout the entire life of their trade receivables. In order to calculate the expected credit losses, historical data are used that reflect the expected impact of

Our audit approach included, among others, the following procedures:

- Review of internal controls in place, in respect of trade receivables impairment test.
- Obtaining and reviewing the calculation of trade receivables impairment performed by the management, assessing, inter alia, completeness and accuracy of the data used to determine the

## Annual Financial Report

Fiscal Year 01.01.2021 – 31.12.2021

the current data in the future.

We have defined the procedure of trade receivables impairment test as one of the key audit matters given the amount of these accounts in line with the significance of the management's assumptions and estimates applied under this procedure.

The Company's and the Group's disclosures regarding the accounting policy, judgments, estimates and assumptions used under the trade receivables impairment test are recorded in notes 3 and 22 to the separate and consolidated financial statements.

expected credit losses as well as the assumptions, on which the Management based its estimates.

- Review of mathematical accuracy of the calculations and sound accounting treatment of the amounts.
- Assessment of adequacy and suitability of the disclosures recorded in the separate and consolidated financial statements.

## Employee benefits obligations

The Company is required to cover the medical cost of employees, retired employees and dependent members of their families. It is also required to pay employee lump sum retirement benefit and specific lump sum retirement benefit, according to the current labour law and the collective labour agreement of the personnel.

These benefits are treated by the Management as a defined benefit plan and the estimate of the obligation is made according to IAS 19. The Management used independent actuaries in order to determine the appropriate assumptions regarding the variables, such as the level of inflation, discount rate, future increases in salaries, mortality rate and the preparation of the relative study.

Moreover, assisted by independent actuaries, the Management reviewed the impact of the IFRIC decision "Allocation of benefits to periods of service (IAS 19)" (the "Decision"), on the methodology it applies for recognition of retirement benefits and decided to continue applying the same allocation method as followed in the actuarial studies for the previous years.

Given the size (approximately € 345 mil.) and the sensitivity of the liability amount to various parameters – the assumptions mentioned above - we have defined assessment of employee benefits as one of the key audit matters.

The respective Management's disclosures in

Our audit procedures applied in respect of assessing this matter included among others, the following procedures:

- Review of the policy regarding recognition of the relevant liability in relation to the provisions of IAS 19
- Review – conducted with the assistance of an actuary - of the Management's assessment of the impact of the IFRIC decision regarding the allocation of benefits to periods of service. In our review, we took into account SOEL Clarifying Guidelines, Instructions of SOEL, provisions of the Special Collective Labour Agreement ("ESS") special collective labour agreement as of 02/07/91 and the studies of the Company's actuaries.
- Review and reconciliation of the data and information provided by the Company's Management to the external actuaries, regarding the Company's personnel.
- Evaluation, with the assistance of a specialized technical

## Annual Financial Report

Fiscal Year 01.01.2021 – 31.12.2021

respect of employee benefits obligations according to IAS 19 are recorded in Note 28 to the financial statements.

actuarial consultant, of the actuarial assumptions and the calculations of the actuarial study as of 31/12/2021.

- Sample based review of the calculation and accounting treatment of the benefits paid to employees in the year under audit.
- Assessment of adequacy of the disclosures made by the Management in compliance with IAS 19 in note 28 to the financial statements.

### The right of exclusive raw water supply

On 02/02/2022, pursuant to paragraphs 1, 2 and 4 of Article 114 of Law 4812/2021, the contract was signed between the Greek State, the legal entity under public law EPEYDAP and EYDAP SA. The relevant contract under Law 4812/2021 (Exclusive Right Contract) grants the right of exclusive supply of raw water to EYDAP and agrees on the annual supply of raw water for twenty years effective from 1.1.2021 to 31.12.2040, as specifically defined in Article 10 of the aforementioned contract.

Based on the above contract and the relative memorandum of understanding, signed between the contractual parties, the consideration paid for the right of exclusive raw water supply for twenty years effective from 1.1.2021 to 31.12.2040 was determined amounting to Euro 87,500,000, as presented in the table above.

Given the significant size of the intangible asset that was recognized, and the complex terms of the contracts, signed between EYDAP SA, the Greek State and EPEYDAP, we have defined this issue as one of the key audit matters.

Our audit procedures included among others, the following procedures:

- Receiving and reviewing the relevant contracts and the memorandum of understanding signed between the contractual parties (Greek State, EPEYDAP and EYDAP SA).
- Review of fulfillment of the conditions set for recognition of the intangible Right of exclusive raw water supply based on the provisions of IAS 38.
- Examination of sound calculation of amortization of the Right of exclusive raw water supply in the period of twenty years of its term.
- Assessment of adequacy of the disclosures made by the Management in compliance with IAS 38 in note 14 to the financial statements.

### Other Information

## Annual Financial Report

Fiscal Year 01.01.2021 – 31.12.2021

Management is responsible for the other information. The other information included in the Annual Financial Report includes the Board of Director's Report, the reference to which is made in the "Report on Other Legal and Regulatory Requirements" section of our Report and Statements of the Members of the Board of Directors, but does not include the separate and consolidated financial statements and our auditor's report thereon.

Our opinion on the separate and consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the separate and consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the separate and consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our audit, we conclude that there is a material misstatement therein, we are required to communicate that matter to those charged with governance. No such issue has arisen.

## Responsibilities of Management and Those Charged with Governance for the Separate and Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the separate and consolidated financial statements in accordance with International Financial Reporting Standards that have been adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of separate and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate and consolidated financial statements, management is responsible for assessing the Company's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management's intention is to proceed with liquidating the Company and the Group or discontinuing their operations or unless the management has no other realistic option but to proceed with those actions.

The Company's Audit Committee (Article 44, Law 4449/2017) is responsible for overseeing the Company's and the Group's financial reporting process.

## Auditor's Responsibilities for the Audit of the Separate and Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the separate and consolidated financial statements as an aggregate, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs, incorporated into the Greek Legislation, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to affect the economic decisions of users taken on the basis of these separate and consolidated financial statements.

As part of an audit in accordance with ISAs, incorporated into the Greek Legislation, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the separate and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding financial information of entities or business activities within the Group for the purpose of expressing an opinion on the separate and consolidated financial statements to be able to draw reasonable conclusions on which to base the auditor's opinion. Our responsibility is to design, supervise and perform the audit of the Company and its subsidiaries. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate and consolidated financial statements of the current period and are therefore the key audit matters.

### Report on Other Legal and Regulatory Requirements

#### 1. Board of Directors Report

Taking into consideration the fact that under the provisions of Par. 5, Article 2 (part B), Law 4336/2015, management has the responsibility for the preparation of the Board of Directors' Report as well as the Corporate Governance Statement included in this report, the following is to be noted:

a) The Board of Directors' Report includes the Corporate Governance Statement that provides the data and information defined under Article 152, Law 4548/2018.

b) In our opinion, the Board of Directors' Report has been prepared in compliance with the effective legal requirements of Article 150-151 and Paragraph 1 (cases c' and d'), Article 152, Law 4548/2018 and its content corresponds to the accompanying separate and consolidated financial statements for the year ended as at 31/12/2021.

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c) Based on the knowledge we acquired during our audit, we have not identified any material misstatements in the Board of Directors' Report in relation to the Company EYDAP S.A. and its environment.

### 2. Additional Report to the Audit Committee

Our opinion on the accompanying separate and consolidated financial statements is consistent with our Additional Report to the Company Audit Committee, prepared in compliance with Article 11, Regulation (EU) No 537/2014.

### 3. Provision of Non-Audit Services

Non-prohibited non-audit services we rendered to the Company and its subsidiary within the year ended as at December 31st 2021 are disclosed in Note 37 to the accompanying separate and consolidated financial statements.

### 4. Auditor's Appointment

We were first appointed the Company's Chartered Accountants following as of 26/6/2019 Decision of the Annual Regular General Meeting of the Shareholders. Since then, our appointment has been constantly renewed for a total period of 3 years in compliance with the decisions of the annual regular general meetings.

### 5. Bylaws (Internal Regulations)

The Company has in effect Bylaws (Internal Regulations) in conformance with the provisions of article 14 of Law 4706/2020.

### 6. Assurance Report on European Single Electronic Format

We examined the digital records of the Company (EYDAP S.A.) (the Company or/and the Group), prepared in accordance with the European Single Electronic Format (ESEF) as defined by the European Commission Delegated Regulation 2019/815, amended by the Regulation (EU) 2020/1989 (ESEF Regulation), which comprise the separate and consolidated financial statements of the Company and the Group for the year ended December 31, 2021, in XHTML format (213800SA1M6NZ4YSQU91-2021-12-31-en.xhtml"), as well as the provided XBRL file ("213800SA1M6NZ4YSQU91-2021-12-31-en.zip") with the appropriate mark-up, on the aforementioned consolidated financial statements.

## Regulatory Framework

The digital records of the ESEF are prepared in accordance with the ESEF Regulation and the Commission Interpretative Communication 2020/C379/01 of November 10, 2020, in conformance with Law 3556/2007 and the relevant announcements of the Hellenic Capital Market Commission and the Athens Stock Exchange (ESEF Regulatory Framework).

In summary, this framework includes, inter alia, the following requirements:

- All annual financial reports shall be prepared in XHTML format.

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- For the consolidated financial statements in accordance with IFRS, financial information included in the statements of comprehensive income, financial position, changes in equity and cash flows shall be marked-up with XBRL tags, in accordance with the effective ESEF Taxonomy. ESEF technical specifications, including the relevant taxonomy, are set out in the ESEF Regulatory Technical Standards.

The requirements set out in the current ESEF Regulatory Framework constitute the appropriate criteria for expressing a conclusion of reasonable assurance.

## Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and submission of the separate and consolidated financial statements of the Company and the Group for the year ended December 31, 2021, in accordance with the requirements of ESEF Regulatory Framework, and for such internal control as management determines is necessary to enable the preparation of digital records that are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibilities

Our responsibility is to design and conduct this assurance engagement in accordance with No. 214/4/11-02-2022 Decision of the Board of Directors of the Hellenic Accounting and Auditing Standards Oversight Board (HAASOB) and the "Guidelines on the auditors' engagement and reasonable assurance report on European Single Electronic Format (ESEF) for issuers whose securities are admitted to trading on a regulated market in Greece" as issued by the Institute of Certified Public Accountants of Greece on 14/02/2022 (hereinafter "ESEF Guidelines"), in order to obtain reasonable assurance that the separate and consolidated financial statements of the Company and the Group, prepared by the management in accordance with ESEF, are in compliance, in all material respects, with the effective ESEF Regulatory Framework.

We conducted our work in accordance with the Code of Ethics for Professional Accountants (IESBA Code) issued by the International Ethics Standards Board for Accountants, as incorporated in Greek legislation and we have complied with the ethical requirements of independence, in accordance with Law 4449/2017 and EU Regulation 537/2014.

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 "Assurance Engagements other than Audits or Reviews of Historical Financial Information" and our procedures are limited to the requirements of ESEF Guidelines. Reasonable assurance is a high level of assurance, but is not a guarantee that this work will always detect a material misstatement of non-compliance with the requirements of ESEF Regulation.

## Conclusion

Based on the procedures performed and the evidence obtained, the separate and consolidated financial statements of the Company and the Group for the year ended December 31, 2021, in XHTML format ("213800SA1M6NZ4YSQU91-2021-12-31-en.xhtml"), as well as the provided XBRL file ("213800SA1M6NZ4YSQU91-2021-12-31-en.zip") with the appropriate mark-up on the above consolidated financial statements, have been prepared, in all material respects, in accordance with the requirements of the ESEF Regulatory Framework.



Athens, 28 April 2022  
The Certified Public Accountant

Panagiotis Christopoulos

Registry Number SOEL 28481



### 3. CORPORATE ANNOUNCEMENTS- RELEASES 2021

The following announcements / releases have been sent to the Daily Price Bulletin and are posted on the website of the Athens Stock Exchange and on the website of the Company [www.eydap.gr](http://www.eydap.gr).

20/01/2021	2021 FINANCIAL CALENDAR
06/04/2021	FINANCIAL ANALYSTS BRIEFING 2021
06/04/2021	New Organizational Structure
08/04/2021	2020: Foundation year for the development of EYDAP. Towards a solution for the financial pending issues of previous years
09/04/2021	COMPANY PRESENTATION TO THE REPRESENTATIVES OF THE CAPITAL MARKET
28/04/2021	2021 AMENDED FINANCIAL CALENDAR
29/04/2021	Time extension of the existing contract
13/05/2021	Appointment of Major Projects' Executive Director
03/06/2021	EXECUTIVES PLACEMENT
04/06/2021	Invitation to the Shareholders' Ordinary General Meeting
25/06/2021	PREVIOUS YEARS DIVIDEND DISTRIBUTION
25/06/2021	VOTING RESULTS ORDINARY SHAREHOLDERS GENERAL MEETING EYDAP S.A.
25/06/2021	RESOLUTIONS OF THE ORDINARY SHAREHOLDERS' GENERAL MEETING JUNE 2021
30/06/2021	Renewal of exclusive right for providing services
23/07/2021	Hellenic Code of Corporate Governance-New Internal Rules of Operation
11/08/2021	UPDATE OF 2021 FINANCIAL CALENDAR
31/08/2021	CAPITAL RETURN
27/09/2021	Analysts Briefing on H1 Financial Results
30/09/2021	Financial Results First Half 2021
23/11/2021	Conclusion of Ordinary Tax Audit for Fiscal year 2020 and Tax Certificate Issuance
30/11/2021	Announcement to the Investment Community about the fundamental financial results during the 3rd Quarter of 2021 and the developments in the Company's activity
01/12/2021	Announcement of granting a special permit according to article 100 par. 1 of Law 4548/2018 for the establishment of a transaction with related parties
03/12/2021	EYDAP proceeds to the ratification of the agreement with the Greek State by convening an extraordinary General Meeting of Shareholders
03/12/2021	Invitation at the Extraordinary General Meeting
24/12/2021	RESOLUTIONS OF THE EXTRAORDINARY SHAREHOLDERS' GENERAL MEETING DECEMBER 2021
24/12/2021	VOTING RESULTS EXTRAORDINARY SHAREHOLDERS GENERAL MEETING EYDAP S.A

