



# Annual Report

## 2020

Lead **sustainable** change for a better future.

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# A. STRATEGIC REVIEW

## 1. About this Report

GRI 102-45, GRI 102-46, GRI 102-49, GRI 102-50, GRI 102-52, GRI 102-54, GRI 102-55, GRI 102-56

This report is another step in Global Sustain journey towards reporting the business and sustainability performance in unified and balanced way, as a response to the expectations of its stakeholders as well as its global commitments.

The 5th Annual Report,  
for the financial year  
**January 1, 2020 -  
December 31, 2020,**  
has been prepared  
in accordance with the GRI  
Standards, the Core option  
and the UN Global  
Compact.

As a signatory to the **UN Global Compact** we provide a mapping table of the Ten Principles, thus providing a Communication on Progress (COP), pursuant to the Global Compact requirements. For the fifth time we address the **Sustainable Development Goals (SDGs)**, as part of our effort to measure our impact to the 2030 Agenda.

As a **PRI signatory** we report an outline of our actions and initiatives towards the application of Principle 6 of the PRI. We keep track of the developments and applied the Integrated

Reporting Framework. Our reporting processes move towards the integrated approach, as we strive to evolve our operational strategy and continue addressing our stakeholder's needs and concerns. This report adheres to the **AA1000 AccountAbility Principles Standard 2008**, following the principles of inclusivity, materiality, and responsiveness. In 2021, Global Sustain conducted a new materiality analysis. Material issues have been updated and approved by the Board of Directors.

The report covers our activities and performance as a Group and our operations in UK (Global Sustain Ltd.), Germany (Global Sustain GmbH) and Greece (Global Sustain S.A.). The financial figures of this report relevant to Global Sustain S.A. have been assured by RSM Greece S.A. Financial data for our operations in UK have been prepared by our chartered accountants Oury Clark, and for Germany by Schwarzkopf Tax Advisors, according to national accounting standards.



## GIVE US YOUR FEEDBACK

GRI 102-53

Any comments and recommendations about this report may be submitted by e-mail to [info@globalsustain.org](mailto:info@globalsustain.org). The Annual Report 2020 is available at our official websites: [www.globalsustaingroup.com](http://www.globalsustaingroup.com) | [www.globalsustain.org](http://www.globalsustain.org)

## Message from the Founder & Managing Director

GRI 102-7, GRI 102-14, GRI 201-1



Global Sustain is a steady growing and responsible business, committed to its social impact, creating value for all stakeholders, by carefully managing the use of and return on all capitals.

The year 2020 was a challenging one, as the covid19 pandemic was leaving its mark to business and people. Global Sustain Group revenue reached a record high, by also supporting businesses throughout our value chain, mostly our members. In 2020, Global Sustain employed more people, while offering innovative services, growing this way our members/clients' business.

Despite the hardships that the pandemic brought and the business disruption of some economic activities as well as the wellbeing of people, the company managed to grow substantially, by developing an outstanding portfolio in the advisory and project management business line.

The abrupt adjustment to the new way of life and work, the challenging decisions to strike work-life and personal balance, while meeting pressing business deadlines and objectives was also very hard to compromise.

The company followed all covid19 protocols by competent authorities, and health and safety measures to ensure a safe working environment by providing employment flexibility to employees and work from home policy. Few covid19 cases were managed successfully and employees recovered smoothly without any health issues.

The Environmental, Social and Governance (ESG) issues and risks for companies continue to be high on the agenda and push from regulators is putting a lot of challenges especially for financial intermediaries, investors and Small and Medium-sized Enterprises (SMEs).

Global Sustain is well positioned to respond to this continuously evolving business environment by offering high-level and quality services to its members and clients.

Sincerely,

**Michael Spanos**

Founder and Managing Director  
Global Sustain Group

# 1. Group Profile

GRI 102-5, GRI 102-6, GRI 102-10, GRI 102-18

**Global Sustain Group** is a privately held group, headquartered in London, UK, that inspires and supports companies and organisations to integrate sustainability in their operation thorough advisory, communications, networking and training, focusing on the People-Planet-Profit philosophy. It offers innovative, on-line and off-line services related to Sustainability, Responsible Investing (ESG) Advisory and Training for companies and strategic consulting in sustainable finance and investing.

Global Sustain Group today comprises of three legal entities, namely Global Sustain Ltd (UK), Global Sustain GmbH (Germany) and Global Sustain S.A. (Greece) and an affiliate in Egypt. The ultimate controlling party of the Group is Mr. Michael Spanos, the founder and Managing Director of the Group.

The Group owns and operates the climate-neutral popular website, [www.globalsustain.org](http://www.globalsustain.org). A content-rich website that effectively communicates CR and sustainability news, reports, events and information on behalf of members and clients, with a global audience. The Group also owns the corporate website [www.globalsustainingroup.com](http://www.globalsustainingroup.com). Global Sustain offers innovative on-line and off-line services to **113** clients from the corporate, financial, public, and academic sectors, facilitating synergies among members and other key stakeholders. In 2018, Global Sustain launched the special publication “**ReMembers**”, dedicated to all members, giving prominence and highlighting their social responsibility best practices. Our vision is to continue this publication for the following years as, an exchange of knowledge tool that inspires companies and organisations.

In 2020, the Group employed **twelve (12) full** time staff, and its turnover amounted to **746,257.65 €**. In Greece, Global Sustain has a major market share and presence in the sustainability sector. It has shown great resilience to the business environment since turnover, staff and earnings increase in time. Based on successful operations and a very strong customer basis, Global Sustain has transformed into an independent international player.

## 2.Vision, Mission, Values

GRI 102-16

Our **vision** is to “**Lead Sustainable Change for a Better Future**”. A sustainable world where organisations embrace responsibility and respect for human and natural capital, in their quest for growth.

Our **mission** is to create awareness, inspire and support companies and organisations in sustainability, through advisory, communications, networking and training, guided by the people-planet-profit concept. This triple bottom line approach defines the way we do business and our relations with our stakeholders.

- **"People"** refers to beneficial business practices towards labour, the community and the region in which we conduct our business.

- **"Planet"** refers to sustainable environmental practices that we adopt and advocate to our stakeholders.

- **"Profit"** refers to the economic value created by the Group. This also refers to our corporate earnings and capital savings for growth, as well as the true economic benefit of the society and the economic impact of our Group.

**Global Sustain operates and conducts business according to the following six values:**

1. Innovation
2. Ethics and Integrity
3. Clear Purpose
4. Collaboration
5. Exchange of Knowledge and Experience
6. Team Spirit

## 2. Stakeholder Mapping and Engagement

GRI 102-40, GRI 102-42, GRI 102-43, GRI-102-44

Global Sustain conducts stakeholder engagement activities on an annual basis, either using structured and targeted questionnaires or by organising focus groups with select stakeholder groups. The latest targeted stakeholder questionnaire was conducted in 2021, right before the publication of this report, requesting stakeholder feedback for the year 2020.

Our stakeholders are divided in two categories, primary and secondary stakeholders. Primary stakeholders have direct impact on the organisation's activities, while secondary stakeholders are involved indirectly in the organisation's activities, although they are always informed. Presently, the Group chooses to engage mainly with stakeholders that have an impact on its operations.

### 1. Primary Stakeholders

GRI 102-21, GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44

Stakeholders	Relation	Communication	Expectations
<u>Employees</u>  <i>Full-time</i> <i>Contractors</i> <i>Associates</i> <i>Interns</i>	<ul style="list-style-type: none"> <li>• They offer services</li> <li>• They get fair remuneration</li> </ul>	<ul style="list-style-type: none"> <li>• Immediate communication with administration (daily)</li> <li>• Regular meetings (weekly)</li> </ul>	<ul style="list-style-type: none"> <li>• Recognition through evaluation</li> <li>• Health and safety in workplace</li> <li>• Training and personal development</li> <li>• Information regarding business planning</li> </ul>
<u>Members</u>  <i>Companies</i> <i>Nonprofit</i>	<ul style="list-style-type: none"> <li>• Effective communication and promotion of sustainability activities and actions</li> <li>• Networking opportunities</li> <li>• They have access to information and help desk</li> <li>• Training opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Websites</li> <li>• Newsletter</li> <li>• Regular meetings with administration (monthly)</li> <li>• Interviews and articles</li> <li>• Participation in Global Sustain or other events (monthly)</li> </ul>	<ul style="list-style-type: none"> <li>• Innovative services</li> <li>• Reliability</li> <li>• Flexibility</li> <li>• Value for money</li> <li>• Readiness</li> <li>• Networking</li> <li>• Training</li> <li>• Responsiveness</li> </ul>
<u>Suppliers</u>  <i>Members</i> <i>Partners</i>	<ul style="list-style-type: none"> <li>• They offer services and products</li> <li>• They support Global Sustain actions and events</li> </ul>	<ul style="list-style-type: none"> <li>• Websites</li> <li>• Newsletter</li> <li>• Regular meetings with administration (monthly)</li> <li>• Interviews and articles</li> <li>• Participation in Global Sustain or other events (monthly)</li> </ul>	<ul style="list-style-type: none"> <li>• Reliability</li> <li>• Integrity</li> </ul>



## 2. Secondary Stakeholders

Stakeholders	Relation	Communication	Expectations
Community NGOs Unions Responsible citizens Consumers Social Media users Academia	<ul style="list-style-type: none"> <li>• Global Sustain is a for profit entity with social impact</li> <li>• Collaborates with over 200 NGOs</li> <li>• Finances charitable projects carried out by its NGO members</li> </ul>	<ul style="list-style-type: none"> <li>• Websites</li> <li>• Newsletter</li> <li>• Participation in NGOs actions</li> <li>• NGOs participation in Global Sustain events (monthly)</li> <li>• Annual NGO funding</li> </ul>	<ul style="list-style-type: none"> <li>• Innovative services</li> <li>• Exposure of work</li> <li>• Information regarding social and environmental problems</li> <li>• Support</li> <li>• Networking with companies</li> </ul>
<u>Networks</u>  <i>National and international networks</i> <i>Chambers</i>	<ul style="list-style-type: none"> <li>• Global Sustain is a UN Global Compact signatory, founding member of the Global Compact Network Hellas and member of UN Global Compact Network Belgium</li> <li>• Global Sustain is a Data Partner of GRI and Gold Community member</li> <li>• Collaborates with other leading organisations</li> </ul>	<ul style="list-style-type: none"> <li>• Websites</li> <li>• Fortnightly newsletter</li> <li>• Support and participation in Global Sustain events (annual)</li> <li>• Global Sustain participation in local and global events (monthly)</li> </ul>	<ul style="list-style-type: none"> <li>• Credibility</li> <li>• Exposure</li> <li>• Network expansion</li> <li>• Valuable alliances</li> </ul>
<u>Market</u> <i>Companies non-members</i> <i>NGOs non-members</i> <i>Consumers</i> <i>Social Media users</i>	<ul style="list-style-type: none"> <li>• Tracking customers' and potential members' needs</li> <li>• Offering appealing services</li> </ul>	<ul style="list-style-type: none"> <li>• Websites</li> <li>• Newsletter</li> <li>• Meetings (monthly)</li> <li>• Participation in Global Sustain events</li> <li>• Global Sustain participation in events</li> </ul>	<ul style="list-style-type: none"> <li>• Reliability</li> <li>• Innovative services</li> <li>• Flexibility</li> <li>• Dissemination of Knowledge</li> </ul>
<u>Media</u> <i>Newspapers (especially business and environmental)</i> <i>TV networks</i> <i>Sites</i> <i>Magazines of special interest</i> <i>Radio</i>	<ul style="list-style-type: none"> <li>• They support Global Sustain actions and events</li> <li>• They communicate its work</li> </ul>	<ul style="list-style-type: none"> <li>• Websites</li> <li>• Newsletter</li> <li>• Meetings</li> <li>• Participation in Global Sustain events</li> <li>• Press releases (weekly)</li> <li>• Media inquiry</li> <li>• Press kit</li> <li>• Articles and interviews</li> </ul>	<ul style="list-style-type: none"> <li>• Continuous information</li> <li>• To the point interviews and articles</li> <li>• Credibility</li> </ul>

### 3. Materiality Analysis

GRI 102-21, GRI 102-31, GRI 102-40, GRI 103-44, GRI 102-47



Global Sustain systematically conducts surveys focused on our stakeholders' opinions and expectations. The identification and selection of stakeholders is achieved through internal meetings and thorough evaluation and discussion.

For 2020 Global Sustain proceeded with a new materiality assessment. The highlighted material issues encompass Global Sustain current scope of business. Their linkage with Sustainable Development Goals, designates their timeless value and direct or indirect impact on Global Sustain ability to preserve and expand the economic, environmental, and social values to society. Our Board of Directors reexamined, prioritised and validated the material issues based on their strategic importance to our business and our stakeholders.

After the validation process by the Board of Directors the material issues approved and form the final ranking below:

1. **SDG\_Target#13.3** Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.
2. **SDG\_Target#12.6** Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.
3. **SDG\_Target#12.8** By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature.
4. **SDG\_Target#17.16** Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the SDGs in all countries, in particular developing countries.
5. **SDG\_Target#17.17** Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.

For each material aspect, we identified the aspect boundary within and outside the organisation.

Identified Material Issues & Boundaries			
Identified Material Issues	Boundaries	Alignment with Sustainable Development Goals (SDGs)	GRI Indicators
Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	Global Sustain Members Community Networks Market	 SDG#13.3	GRI 102-2 GRI 102-31
Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.	Global Sustain Members Suppliers Networks Market Media	 SDG#12.6	GRI 102-2 GRI 102-13 GRI 102-21
By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature.	Global Sustain Members Community Networks	 SDG#12.8	GRI 102-2 GRI 404-1
Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the SDGs in all countries, in particular developing countries.	Global Sustain Members Community Networks Media Authorities Competitors	 SDG#17.16	GRI 102-12 GRI 102-13 GRI 102-21 GRI 102-43
Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.	Global Sustain Community Networks Authorities Members	 SDG#17.17	GRI102-12 GRI 102-13 GRI 102-21 GRI 102-43 GRI 413-1

## Why are these topics material?

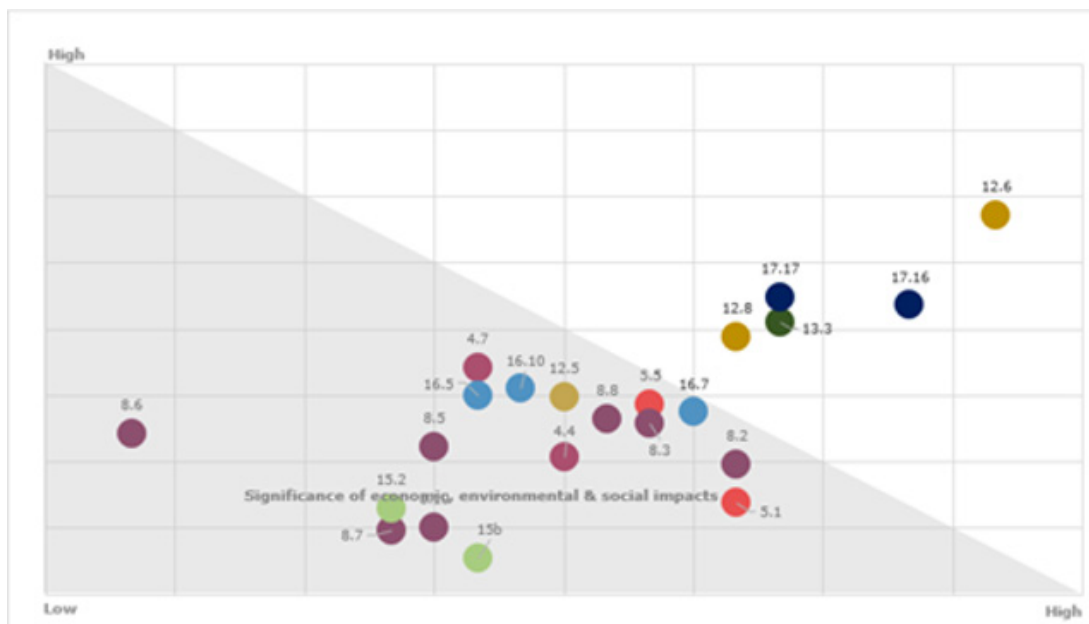
GRI 103-1, GRI 103-2, GRI 103-3

Global Sustain has engaged into strategic collaborations with leading international public and private organisations, promoting sustainability worldwide. Global Sustain conducts a stakeholder satisfaction survey to obtain information and advice to improve its performance and services. We continuously seek to encourage companies to adopt sustainable practices and integrate sustainability information into their strategy. Our annual Sustainability Forum and ESG and Sustainable Finance Forum are the instruments we encourage companies to expand their knowledge and embrace some of the best practices presented. Our participation in global sustainability events gives us the opportunity to be informed with the latest trends and developments in sustainability and share this knowledge with our network.

GRI 413-1

Dedicated to a continuous dialogue with the community, it encourages companies to participate in Stakeholder Panels. Companies engage in a constructive dialogue with their stakeholders and receive important feedback on their sustainability strategy. In 2020, the company organised a webinar to present its report to stakeholders (NGOs/companies) who had the opportunity to submit their views and suggestions. The company has endorsed the precautionary principle and has in place good environmental practices. Environmental issues are highly valued by the Board of Directors. The Board participates in the Global Sustain Materiality Analysis process where it can examine all of the company's ESG issues as well as the impacts, risks and opportunities arising.

## Materiality Matrix



# B. PERFORMANCE

## 1. Corporate Governance

GRI 102-18, GRI 102-16

Global Sustain Group is guided by a Board of Directors that represents the top-level decision-making body that the Group operates. The Board provides strategic guidance to the Group, dealing with challenges and issues related to corporate governance, corporate responsibility, ethics, sustainability and business growth. Executive authority is assigned to the Managing Director. The Managing Director has as a primary responsibility the financial, social and environmental performance and is also responsible for monitoring the company's code of conduct, is the legal representatives of Global Sustain and acts as spokesperson.

## 1. Occupational Health and Safety

Global Sustain is cooperating with an experienced company for Occupational Health and Safety to ensure employee's safety. The Health and Safety procedures have been updated according to Occupational health and safety technician, for the covid-19 pandemic. Our health and safety advisor is systematically assessing the readiness and conformity of the company to covid-19 health and safety procedures.

## 2. Code of Conduct

The principles outlined in the Code of Conduct, support Global Sustain values of excellent service, integrity, accountability, equality, collaboration and learning. These are expected from all staff, associates and partners. Global Sustain Code of Conduct covers issues such as:

- Conflicts of interest
- Employment and directorships
- Relationships with clients and suppliers
- Gifts, entertainment and favors
- Kickbacks and secret commissions
- Funds and use of other corporate assets
- Records and communications
- Dealing with outside people and organisations
- Prompt communications
- Privacy and confidentiality

## 3. Environmental Policy

GRI 102-11

Global Sustain is committed to operating as a 100% carbon neutral Group through a comprehensive environmental policy. We measure, manage and offset all carbon emissions on an annual basis. Furthermore, Global Sustain has in place a thorough recycling policy followed by all staff, associates and the respective suppliers.

## 4. United Nations Global Compact Signatory

GRI 102-12, GRI 102-13

Global Sustain is a signatory to the ten principles and has adopted the transparency and accountability policy known as the Communication on Progress (COP), as a demonstration of its commitment to the UN Global Compact. COP for this report can be found at the Annex and at [www.unglobalcompact.org](http://www.unglobalcompact.org). Global Sustain S.A. is also a member of the UN Global Compact Network in Greece and its Managing Director has been a Member of the first Secretariat for five years.

## 5. Principles for Responsible Investment (PRI) Signatory

GRI 102-12, GRI 102-13

Global Sustain is a signatory to the six principles of PRI and has adopted the transparency and accountability policy known as the Transparency Report. As a demonstration of its commitment to the PRI, Global Sustain has prepared and submitted its Transparency Report for the reference period 1/1-31/12/2020 to the PRI and its stakeholders. This report can be found at the Annex and at [www.unpri.org](http://www.unpri.org).

## 6. Task Force on Climate-related Financial Disclosures (TCFD) Supporter

GRI 102-12, GRI 102-13

Global Sustain is an official supporter to the TCFD and has adopted the respective recommendations.

## 7. Operational Departments

Global Sustain operational structure is comprised of the following departments:

- General Management
- International Affairs
- Business Development
- Advisory and Project Management
- Membership Services
- Events and Outreach
- Marketing & Communication
- Administrative and Finance
- Legal (outsourced)
- IT (outsourced)

### Board of Directors

1. **Michael Spanos**, Chairman of the Board, Managing Director of Global Sustain Group.
2. **Aris Vrettos**, Director, Centre for Business Transformation at Cambridge Institute for Sustainability Leadership (CISL).
3. **Georgia Kartsanis**, Founder & CEO of SARGIA Partners, Founder of the Greek and Romanian Chapters of CEO Clubs International.
4. **Dr. Sharon Jackson**, Founder & CEO of the European Sustainability Academy, Crete, Associate Faculty at Cranfield School of Management.



## 2. Business Model

GRI 102-6

The **2020** financial data depicts Global Sustain activities in relation to its services offered in Greece (Global Sustain S.A.), Germany (Global Sustain GmbH) and the UK (Global Sustain Ltd). Global Sustain S.A. in Greece is one of the leading firms in the Greek market with a significant market share. Group's revenue exceeded last year's figure, reaching **746,257.65 €**.

### 1. Services

GRI 102-2, GRI 102-7

Global Sustain offers a wide range of services to its members and clients from the corporate, financial, public, academic and citizen sectors. These services are either direct B2B, such as advisory, consulting, training and networking, or indirect such as online or offline ones as presented below.

#### 360o Sustainability Advisory & Consulting Services

Global Sustain designs sustainability policies and programmes, preparing reports and conducts research about local and international best practices. It also supports companies in services related to responsible investments and in their participation in sustainability indexes. It establishes metrics for social value estimation of strategy and corporate responsibility and sustainability initiatives and facilitates networking with pioneering organisations and institutions.

#### On-line Services

Global Sustain owns and updates the bilingual website [www.globalsustain.org](http://www.globalsustain.org), hosting articles, press releases, news, reports, interviews and research. Members have their own dedicated microsite and can use marketing and communication tools such as videos, podcasts, banners, mail shots and social media to raise awareness of their sustainability strategy, policies, reports and programs. This information is also distributed through a partnership network of multiple leading organisations.

#### Electronic Newsletter

Global Sustain publishes an electronic newsletter highlighting the latest news, trends, research and events on sustainability. The newsletter outreach includes CEOs and senior managers, business leaders, consumers, local and public authorities, academic institutions, journalists, opinion formers, decision makers and non-governmental organisations. In 2020 Global Sustain published 44 newsletters sent to +4,000 "opt-in" subscribers.

#### New Media Services

Global Sustain offers cutting-edge digital services aiming at effectively communicate its members' sustainability efforts and provide opportunities for networking. Via its social media presence, Global Sustain facilitates a constant and constructive dialogue among its stakeholders, through daily news uploads and innovative applications.

## **Members-to-Members Services**

Global Sustain offers extensive networking among its members through its Members-to-Members (M2M) Service and M2M Meetings. The M2M Service allows members to communicate new, innovative and sustainable services and products, collaborative synergies or mutually beneficial projects to a targeted audience through the website. We disseminate information and initiate networking using a combination of our website and direct email alerts to selected members and stakeholders in our sustainability database. In M2M Meetings, members present their products, services, strategy and best practices related to sustainability to other Global Sustain members. These meetings create excellent networking opportunities, encourage and inspire members and exchange best practices.

## **Conferences-Exhibitions-Events**

Global Sustain organises, co-organises, pro-actively supports and participates in, local and international conferences, exhibitions and events, to effectively communicate its members' sustainability policies and programmes and deliver market intelligence and know-how to its members on several important issues related to sustainability.

### **Services for Global Sustain members through these events include:**

- Targeted networking with executives, companies, organisations and other entities.
- Preparation and dissemination of feedback reports on international events.
- Complimentary invitations and discounts for members.
- Distribution of members' corporate material.
- Extensive and regular update on events.

## **NGO Annual Funding**

At the end of each fiscal year, as part of our corporate responsibility policy, Global Sustain finances non-profit projects carried out by non-corporate members, with the aim of funding specific social, environmental, or other needs in the citizen sector. To date, 30 charitable projects have been financed since 2006, through an electronic voting procedure and the opinion of an NGO Project Funding Committee. This policy is part of the Group's values and aims at promoting and supporting the work of its NGO members with social and environmental impact.



## 2. Stakeholders Satisfaction

GRI 102-43, GRI 102-44

Once per year, we issue a detailed membership evaluation report of our services, for every Corporate and NGO / Society Premium member summarising our actions and services addressed to them during the year, thus helping us to monitor our professional efficiency. Moreover, we pursue regular in vivo meetings with our members in a more customised way to build strong relationships of mutual respect. In 2020 we had **9** new members, while our oldest members count **15 years** of membership. Satisfaction rate is recorded at **71%** amongst Global Sustain stakeholders.

In 2021 (for year end 2020) Global Sustain conducted a survey-questionnaire to assess members' satisfaction, as well as the following issues:

- Participants profile
- Importance of Sustainability and Corporate & Social Responsibility (CSR)
- Level of organisation's commitment in Sustainability
- Tendency of company's budget regarding Sustainability/CSR
- The top challenges for the next year
- The level of information about the overall activities & services of Global Sustain
- Clarity of Global Sustain services and activities
- Level of usefulness of Global Sustain services
- Correspondence in needs and expectations
- Main benefits from partnership with Global Sustain
- Effectiveness of collaboration
- Level of communication satisfaction
- Level of credibility and effectiveness

*Some of the survey findings are the following:*

**Top five benefits** that stakeholders enjoy from partnering with Global Sustain:

1. Networking – Business development – Partnerships
2. Access to information – Knowledge – Education
3. Communication and Outreach
4. Custom advisory and Consulting
5. Training

**Top five challenges** for the next year for Global Sustain stakeholders:

1. Covid19 negative effects (including employees' mental health and wellbeing)
2. Dealing with ESG
3. Measuring, reducing, and offsetting the carbon footprint
4. Integrate technology and digitization to all aspects of the business
5. Team alignment

### 3. Risks, Opportunities and Outlook

Having in mind global and local challenges, Global Sustain every year assesses risks and opportunities, as an integral part of business planning and continuity. The Group for 2020 is considering examining business growth opportunities in emerging economies, which exhibit a great interest in being exposed to the ESG and sustainable finance industries. We have also recorded a reduction in our members' retention rate, which leads us to further enhance and improve our membership value proposition, especially in light of the covid-19 pandemic ramifications.

#### 1. SWOT Analysis

GRI 102-15

After consultation with our stakeholders through panels and materiality identification process Global Sustain carried out a SWOT analysis to identify the internal and external factors that are favorable and unfavorable to its business growth.

**Strengths:** The Group's members' base mainly consists of large and multinational companies, with **78.22%** retention rate (loyalty) and highly rated members' satisfaction, reflected in the annual stakeholders' survey. Global Sustain is committed to its international expansion strategy, which has started in 2015 and has managed to do business in more than 12 countries in Europe, United States, North Africa and the Middle East. The Group over the years has gained significant experience and know how, offering to its clients 360o sustainability services, outlined above. In its 15th year of operation, the company is financially sound, with continuous growth in revenue, zero debt and obligations.

**Opportunities:** The Group continues to expand its business within the framework of regulatory developments, such as the EU Sustainable Finance Framework and the EU Green Deal. According to this Framework, sustainable investing reporting becomes mandatory under certain conditions mainly for investors, banks, and other financial market participants, thus increasing demand for Global Sustain services and products. Global Sustain can infuse ESG into investment and banking cultures based on the regulatory developments (for instance the EU Taxonomy). The scalability of Global Sustain business model is characterised by high percentage of recurring sales and satisfactory profitability ratio, coming mainly from memberships but also high level and quality advisory services. Cross selling methods are often implemented, contributing to more revenue streams. For example, the digitization of the provision of advisory, training, and project management services to existing clients (members) and to new non-member clients too.

**Weaknesses:** Human resources is a critical issue. Although the Group needs experienced professionals (especially those combining investment, banking and sustainability skills and experience), its ability to motivate existing personnel, attract and retain talent is challenging due to fierce competition. This comes as an indirect result of relaxed credit policy to clients' due to economic constraints (especially now due to covid-19) and low budget availability for awarded

projects by the clients who are unwilling to pay the real worth of high-level advisory services.

**Threats:** Among threats that might have an effect on the Group are competition in international level, the lack of sustainability culture in the markets, since potential clients do not have committed leadership and executives fully understanding the benefits of sustainability and the need to continuously innovate with regard to services and offers to members and clients.

## 2. Risk Assessment

GRI 102-15

The Group is exposed to **credit risk** due to its sales to customers that enjoy a relaxed credit policy due to the current economic situation. The receivables amount from customers reaches represents **21%** of total turnover. The average time of collecting receivables is three months. The Group may be exposed to credit risk and has no provision to cover it, as recorded in the balanced sheet.

Functioning in a competitive environment and obliged to follow the credit policy mentioned above, the Group is exposed to **liquidity risk**. Almost **12%** of total assets is from debtors, 13% of total assets is fixed assets, while **38%** is cash to total assets. **Market risk** is slightly affecting Global Sustain Group, mostly for foreign exchange rates (only for UK) and is not expected to affect the revenue of the Group or the value of shares in the financial documents.

The Group is not exposed to **interest rate risk** because there is no debt, however, the Group is exposed to some extent to **currency risk** because certain transactions from overseas clients (mainly in USA) are in US dollars. Currency risk, however, does not represent a significant risk at this point.

The **non-renewal** of some memberships, the late payments in undertaking new projects and studies, as well as fierce competition in some markets regarding advisory fees, result in risks in which the Group may need to take a more proactive approach in the future.

## 3. Outlook

The outlook for Global Sustain Group in 2021 is positive, since the economic landscape seems to change. Sustainable Finance (and ESG-related services) is gaining momentum in Europe, leading to market growth, as a result of the new European regulatory framework and increased corporate awareness through responsible supply chains. Global Sustain, through the setup of the companies in UK and Germany, has gradually started to penetrate these new markets and is putting in place appropriate structures and plans for further market expansion (i.e. North Africa and Middle East). On the services side the Group made significant investments for the development of the advisory department, thus constituting the most significant source of revenue (+50%). Finally, according to our stakeholders' survey, we also seek to invest in updating our portal to facilitate more digital solutions for our members.

## 4. Financial Capital

### 1. Financial Results

GRI 102-7, GRI 102-45, GRI 201-1

Turnover was increased by **34%**, (vs 2019), reaching **746,257.65 €**. The projection for turnover was 15%, according to target set at the previous Annual Report for 2019.

Company	Country	Country	Revenue	Total Assets	Net Profit
Global Sustain S.A.	Greece	€ 25.000,00	€ 580.931,61	€ 293.460,65	€ 138.852,07
Global Sustain GmbH	Germany	€ 25.000,00	€ 46.071,54	€ 30.203,93	€ 1.746,62
Global Sustain Ltd	UK	€ 62.500,00	€ 119.254,50	€ 162.802,95	€ 83.135,68
	<b>Total</b>	<b>€ 112.500,00</b>	<b>€ 746.257,65</b>	<b>€ 486.467,53</b>	<b>€ 223.734,37</b>

The Group has zero debt, with no loans and operates on its own capital reserves. In 2020, the Group invested **6,891.61€** to purchase equipment.

Results	Global Sustain Group
Turnover	<b>746.257,65 €</b>
Operating Costs	129.083,13 €
Income Taxes Paid	11.389,12 €
Value Added Tax	51.125,58 €
Duties, fees, and commissions	8.825,41 €
Social Security Contribution	53.319,32 €
Salaries, Compensation, and benefits	215.654,47 €
Direct Economic Contribution to NGOs	2.000,00 €
Debt	- €
Economic Value added	<b>274.860,62 €</b>

The primary source of the Group's income, was its Advisory Services, reaching **508,336.73 €** while Membership Services reached **177,325.18 €**. Training and other services, publications and sponsorships follow with reaching **6.360,00 €** and **54,235.74 €** respectively.

2020 Group Revenue by Country & Business Line (in EUR)					
Business Lines	S.A.	LTD	GMBH	GROUP	% of Revenue
Membership	156.484,06	17.841,12	3.000,00	<b>177.325,18</b>	<b>24%</b>
Training	6.360,00			<b>6.360,00</b>	<b>1%</b>
Advisory & PM	366.987,55	101.413,38	39.935,80	<b>508.336,73</b>	<b>68%</b>
Other	51.100,00		3.135,74	<b>54.235,74</b>	<b>7%</b>
<b>TOTAL</b>	<b>580.931,61</b>	<b>119.254,50</b>	<b>46.071,54</b>	<b>746.257,65</b>	<b>100%</b>

## 2. Supply Chain

GRI 102-9

Global Sustain has developed and put in place a Suppliers Code of Conduct. Our suppliers are required to comply with all applicable laws and regulations, conform to the highest standards of ethical conduct respecting and supporting human rights, operate in an environmentally responsible and effective manner and abide by all health and safety rules. Thus, we carry out evaluation of our potential suppliers not only based on their economic viability but also of their social and environmental reliability. Furthermore, we encourage our members, suppliers and peers to participate in the respective training seminars and events that we organise or support and share knowledge. In 2020, we used 143 different suppliers, mostly local suppliers to develop and promote Global Sustain services, products, events and seminars. The total amount spent on our suppliers reached 255,395.90 € (worldwide). Global Sustain, loyal to its network and members, with a view to supporting them and encourage them to enhance their business efficiency and competitiveness, first reaches its members to initiate a supplier customer partnership.

## 5. Social Capital

GRI 102-9

Social Capital reflects our social profile, activities and product and is associated with the way in which we operate in the local communities where the Group is located, representing the relationships that we have built with our key stakeholders.

### 1. Social Contribution

GRI 201-1, GRI 205-3, GRI 418-1

We aim to provide transparent and accessible communication and enable others to be familiar with our obligations in all markets where we operate. In 2020, Global Sustain paid **71,340.11 €** for income taxes, value added tax and for duties, fees and commissions. Social security contributions amounted to **53,319.32 €**. The Group also paid **215,654.47 €** in salaries, compensation and other benefits, for the same fiscal year, increasing the amount compared to previous reporting year. In view of the above, in 2020 our Social Product was increased by **3%**, reaching **295.886,19 €**. Moreover, in 2020, Global Sustain had **zero** number of significant incidents of non – compliance with any law, regulation or voluntary code.

### 2. Supporting Charities and Causes

Global Sustain through its NGO members and network supports financially many of their causes and strengthen their efforts to continue their positive impact to local communities and society at large. In 2020, Global Sustain donated **2,000 EUR** to NGOs.

## 6. Human Capital

GRI 102-8

Global Sustain offers equal employment opportunities to all employees. In 2020, the gender employment ratio was **33%** for males and **67%** for females and the average age of Group's personnel was **36** years. Despite the challenging times, Global Sustain not only retained its workforce but also increased it.

### 1. Fair Employment

GRI 102-41

Our Group respects the international principles for human rights and fair employment as defined within the UN International Declaration of Human Rights and within the ten Principles of the UN Global Compact. Global Sustain adheres to the minimum age provisions of local national labour laws and regulations and is highly conscious of its procurement decisions and where the products it purchases or services it uses are produced or delivered. Finally, Global Sustain respects that its employees may freely and voluntarily establish and join organisations of their own choice for upholding the freedom of association and the effective recognition of the right to collective bargaining. None of Global Sustain employees is currently a member of any trade union.

### 2. Health and Safety

Having as a priority to provide a safe workplace for our employees, we focus on ensuring suitable work conditions and follow health and safety rules to avoid potential occupational hazards and protect our employees. The health and safety of our employees especially during the covid-19 pandemic constitute a priority duty for management and we always fully comply and respect the requirements laid down by legislation and competent authorities.

### 3. Employee Development

GRI 403-2, GRI 404-1, GRI 404-3

#### Training

Global Sustain considers professional skills, expertise and continuing staff training as a key factor for growth, and for sustaining its competitive advantage. In terms of our employees' development, we provide training, addressing issues related to CR, sustainability, corporate governance, business ethics, energy efficiency, etc. In 2020 due to covid-19 limitations the participation of our employees to events, conferences and training workshops was very limited and only online and remotely. The average training hours per employee were 14.40 hours/employee.

#### Appraisal system

Through the appraisal system, we identify strengths and improvements areas, while we always record actions that can facilitate employees' professional advancement. Our employees' performance is rewarded annually, as the appraisal system is linked to a bonus scheme.



Key Performance Indicators	2020
Average training hours per employee	14.40
Gender (male vs. female) employment ratio	M:33%   F:67%
Average age of personnel (in years)	36
Total number of employees	92% Full time
% of employees covered by collective agreements	85%
Number of labour accidents	0
Lay offs	1
Recruitments	2

## 7. Intellectual Capital

Global Sustain is committed to enhancing its knowledge base, create know-how and share it with its network, creating this way shared value. The Group promotes continuous self-improvement and innovation by implementing new methods and processes in its functions.

### 1. ReMembers 2020



The Global Sustain ReMembers edition is dedicated to our Members and the good practices that they develop during the year, by highlighting their accomplishments related to corporate responsibility and sustainability. Faithful to the commitment we made in the first edition, we continue to highlight the work of our Members, while offering food for thought to those organisations wishing to discover the new trends in sustainability.

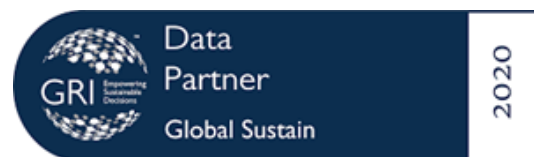
Among this year's best practices are: the establishment of a good working environment with a focus on health, safety, equal opportunities, education and the labor market, professional networking of young people and investments in the development of innovative technologies, the energy future, combating climate change, promotion of recycling and the circular economy as well as the support of Non-Profit Organisations. We hope that this

publication will be another effective communication channel for our Members, highlighting significant issues and inspiring new strategies, with the ultimate goal of a better future for all.



## 2. GRI Partnership

Each year Global Sustain tracks and analyses CSR / Sustainability Reports, pursuant to its commitment as a **GRI Data Partner** for the local markets of Greece and Cyprus. GRI and non-GRI reports are classified and recorded by Global Sustain in GRI's Global Sustainability Reporting Database. Through this pro bono partnership with GRI, Global Sustain produces intellectual capital and market intelligence that it is shared online to the rest



of the world with regard to sustainability reporting trends, best practices and other relevant information. This engagement also contributes to tracking reporting disclosure according to the **SDG #12.6** globally. Global Sustain faithful to its timeless mission in delivering the latest trends in sustainability and reporting,

while demonstrating leadership, continues to be a **GRI Community** member since 2015.

## 3. Advisory

The Sustainability Advisory Services that we offer are divided into three categories.

### Intelligence

*We identify, prepare and implement sustainability initiatives.*

**Benchmarking, Training, SROI, ESG investing**

### Sustainable Business

*We help you establish long-term sustainability strategy and improve business efficiency.*

**Strategy, Reporting**

### Engagement

*We bring you in touch with your stakeholders*

**Stakeholders, Materiality Analysis**

In 2020 we completed numerous sustainability advisory projects, such as:

- Annual Reports for Companies and Management Reports
- Sustainable Development Strategies
- Sustainability and Social Impact Reports
- ESG Investment Policies and Strategies for Asset Management Companies
- ESG/SRI Benchmark Analysis and Training
- Environmental and Social Risk Management and Sustainable Finance Capacity Building for Private Equity Funds and Financial Institutions in collaboration with the European Bank for Reconstruction and Development (EBRD)

**ESG Services:** Global Sustain Group provides a full range of advisory services for companies on ESG (Environmental, Social and Governance) related matters. Having a tracked record in Sustainable Finance, ESG Investing, ESG Integration, ESG Research, ESG Modelling, Sustainability Compliance with EU Law and EBRD requirements, ESMS System Integration, Sustainability Reporting, Sustainability Strategy and Capacity Building; Global Sustain Group serves, advises, inspires and supports Asset Managers, Asset Owners, Banks, Private Equity Funds, Corporations and Organisations to integrate sustainability and ESG factors into their business model and corporate strategy through advisory, communications, networking and training, focusing on the People-Planet-Profit philosophy.

Services include:

- Development and Modelling of ESG Investment Strategy.
- Support in drafting press releases and announcements on ESG content.
- Support in ESG communication to website, clients, and stakeholders (i.e. fund distributors).
- Development and monitoring of comprehensive Stakeholder Engagement Plans (SEPs) for large scale projects and investments.
- Internal training and capacity building for executive and operational teams on ESG and Sustainable Finance.
- Preparing files and application forms for PRI Signatory.
- Environmental & Social Reporting to stakeholders, partners and investors.
- Compliance with Performance Standards and Requirements of International Financial Institutions.
- Development of Environmental & Social Management Systems (ESMS).
- Environmental & Social Due Diligence (ESDD) of investee companies and projects.
- Implementation and monitoring of Environmental and Social Action Plans (ESAPs).
- Monitoring PRI requirements and suggestions for improvement further to PRI's Assessment Report.

In 2020, Global Sustain Group provided ESG benchmarking analysis, training, support in PRI signatory process and implementation of ESG policies for asset management companies. Also, Global Sustain Group in collaboration with the European Bank for Reconstruction and Development (EBRD), organised the ESG training series "Environmental & Social Risk Management & Sustainable Finance Capacity Building for Financial Intermediaries". In the future, Global Sustain Group aims to engage more in ESG Integration, ESG Research, ESG Scoring, ESG Funds Screening, ESG Reporting Advisory Services for investors (asset owners and managers), Banks, and Corporates, providing solutions regarding the integration of ESG factors into the core business strategy and how these factors should be reported effectively to stakeholders.

## 4. Global Sustain Benchmarks

Global Sustain publishes special reports, under the title **"Global Sustain Benchmarks"**. The Reports, are available to interested parties and include information on economic, social and environmental market issues for the select companies and demonstrate the way these companies address certain CR/Sustainability areas related to their business strategy, based on both existing expertise and best practices from other companies. The Reports aim to give interested companies an opportunity to acquire a better view of the sustainability market and strategies, applied by their competitors and more importantly helps them to find out:

- where they stand in their respective markets;
- what their competitors are performing and if can get a competitive advantage;
- if there is risk for negative exposure or being perceived as lagging in the area;
- what metrics are used by their competitors and their peers;
- what steps need to be taken to differentiate themselves.

## 5. Training

Global Sustain is dedicated to creating and sharing knowledge with its stakeholders, through training seminars and events related to sustainability.



### Sustainability Forum and ESG & Sustainable Finance Forum Series

The annual Sustainability Forum offers a unique educational experience, valuable knowledge, professional development and know-how to the participants. It brings together sustainability professionals, corporate responsibility and green economy practitioners and the opportunity to network with peers who build profitable and sustainable business models, services and products ([www.sustainabilityforum.gr](http://www.sustainabilityforum.gr) & [www.esgconference.com](http://www.esgconference.com)). The ESG & Sustainable Finance Forum connects senior managers from investment and asset management, banking, finance, corporations, associations and policy makers, being a high-level international communication and dialogue platform for ESG investments and green finance topics. Until today, Global Sustain has organised 9 Sustainability Forums in Greece, Athens and 5 ESG Forums in Germany, Berlin and Frankfurt. This reporting year we succeeded to train 250 executives and specialists in Sustainability.

## Stakeholder Panels - Round Tables

Global Sustain organises informational and knowledge sharing roundtables with business executives in collaboration with international organisations, academia and institutions.

## In-house training

The company creates tailored in-house training and e-learning programmes related to sustainability for companies interested in creating a sustainability culture within their company and capacity building to drive the sustainability agenda.

## **6. Collaborations**

GRI 102-13

Collaborations create significant business and market intelligence as well as intellectual capital, therefore, Global Sustain has engaged into strategic collaborations with leading international organisations.

Global Sustain is:

- A Data Partner for Greece and Cyprus of the **Global Reporting Initiative** and GRI Gold Community member since 2011;
- A **UN Global Compact** signatory and founding member of the **Global Compact Network Hellas**, since 2008 and a member of **Global Compact Network Belgium** since 2014;
- A signatory to the **Principles for Responsible Investment (PRI) Initiative**, an international network of investors working together to put the six Principles for Responsible Investment into practice, since 2014;
- A member and ambassador of the **Forest Stewardship Council® (FSC®)**, since 2015;
- An official supporter of the **Task Force on Climate-related Financial Disclosures (TCFD)**, since 2018;
- An affiliate member of **ABIS** - The Academy of Business in Society, since 2013;
- A member of the **CEO Clubs International**, since 2013;
- A member of **CSR Hellas** (member of CSR Europe), since 2012;
- A member of the **American-Hellenic Chamber of Commerce**, since 2012;
- A member of the **Hellenic-Dutch Association of Commerce and Industry**, since 2014;
- A member of the **Greek Association of Environmental Protection Companies**, since 2012;
- A member of the **Yours Directors Club (YDC)**, since 2019;
- A member and partner of **CSRwire, Inc., U.S.A.**, The Corporate Social Responsibility News-wire, since 2007;
- A partner of **Social Value International**; since 2014;
- A partner of **Ethical Performance**, since 2010;
- A member of the **Institute of Directors (IOD)**, since 2014;
- A member of **CAPITALS Circle Group**, since 2015;

- A member of the **German Federal Association for Sustainability**, since 2016;
- A member of **Hellenic-German of Commerce and Industry**, since 2015.

## 7. FSC License



The mark of  
responsible forestry

Global Sustain has signed a Trademark License Agreement with the FSC International, to use the FSC Trademark to promote FSC certified products as well as Global Sustain responsible business practices. Through this partnership, Global Sustain informs its stakeholders about the FSC system raising awareness about responsible supply chains and sustainable forestry.

## 8. Brunch

We continue to support and enhance the networking between our members, through our innovative service of Brunch. Through the Brunch sessions our members stay up to date the latest trends in sustainable development and gain intersectoral knowledge. In 2020, brunch meetings that used to take place every month at Global Sustain offices, turned to virtual (**e-Brunch**). These meetings are for free and open to all Global Sustain members who have a special interest in the topic. In 2020, Global Sustain organised **5 e-Brunch meetings**, with more than **100 participants**. The themes of the brunches were as follows:

1. Wellbeing in the new era (by Thrive Global)
2. Labour measures for responding to covid19 (by RSM)
3. Sustainability Forum 2020 – Meet the Speakers (by Global Sustain)
4. Internet of Things (IoT) for Energy Management (by Schneider Electric)
5. Carbon Neutrality (by Carbon Trade eXchange (CTX))

## 8. Natural Capital

GRI 102-11

Global Sustain complies with environmental laws where it operates. Our environmental policy represents Management's commitment to operate with respect to the environment and the social partners. In the reporting year, the Group had zero fines and non-monetary sanctions for non-compliance with applicable environmental laws and regulations. All figures and data reported in this section refer to the Group's Athens office, where most of the operations take place. In the future, data from other Group's locations will also be reported.

### 1. Environmental Policy

Our commitment is summarised in the following principles:

- endorsement of the precautionary principle and application of good environmental practices;
- consideration of the environmental impact within the processes of development and engineering of our products and services;
- prevention of pollution by reduction of emissions and waste and efficient use of energy;
- promotion of the idea of environmental responsibility among our employees;
- monitoring of our environmental performance and setting measurable objectives and targets for achieving sustainable improvement; and
- annual audit of our procedures to ensure conformance to our policy.

### 2. Recycling

Recycling practices mainly refer to the responsible use of paper. Our main objective is to reduce the amount of paper consumption overall within the Group by continuing to review our use of paper for marketing material, and other supplies. In 2020, Global Sustain used **100%** FSC® content paper.

### 3. Greenhouse Gases Emissions

GRI 102-12

As part of the precautionary principle endorsement we follow a two-sided approach to reduce our GHG emissions. On the one hand, we try to reduce our carbon footprint and on the other, we conduct awareness campaigns to educate and encourage our employees to protect natural resources by lowering the use of paper and energy.



Global Sustain plans to be a 100% climate neutral and zero-waste Group. This refers to both its operations (e.g. offices, logistics, and staff movements) and products / services (e.g. websites, exhibitions, events, publications). The following table shows the key numbers according to Global Reporting Initiative.

GRI	Topic	Quantity	Unit
302-1	Direct energy consumption by primary source	0.0	GJ
302-1	<ul style="list-style-type: none"> <li>Indirect energy consumption by primary source</li> <li>Renewable electricity for the office</li> <li>District heating for the office</li> </ul>	27 27 0.0	GJ
305-1	Direct GHG emissions (Scope 1)	0.0	tCO <sub>2</sub> e
305-2	Energy indirect GHG emissions (Scope 2)	0.0	tCO <sub>2</sub> e

Due to the use of renewable energy for electricity consumption, there are no emissions in Scope 2. Global Sustain electricity consumption comes from renewable energy, as the company receives a respective Certificate of Origin of electricity of Renewable Energy Sources, by the electricity company Watt and Volt. Global Sustain commits to switch to alternative means of transport instead of flying or use other means of communications with international clients, such as e-meetings, regarding the largest emission source, business travel-flights.

## 4. Water Consumption

Although Global Sustain is not a water-intensive company, we strive to manage efficiently our water usage. We reduce the use of water wherever feasible and commit in using water responsibly and raise awareness through our business lines about responsible water consumption, and the global scarcity that planet is facing. During 2020, Global Sustain annual water consumption was **68.32m<sup>3</sup>** (vs 71.0 m<sup>3</sup> in 2019).

# C. ANNEXES

## 1. AA1000APS Index

AA1000APS (2008) Principles	Report Section
The Fundamental Principle of Inclusiveness	A.1, A.2, A.3
The Principle of Materiality	A.3
The Principle of Responsiveness	A.2, A.3 B.1-8

## 2. GRI Standards Index

GRI 102-55



GRI Standard	Disclosure	Report Section/ Reference
GRI 101: Foundation		
General Disclosures		
GRI 102: General Disclosures, Organisational Profile	102-1 Name of the organisation	A.1
	102-2 Activities, brands, products, and services	B.2.1
	102-3 Location of headquarters	A.1
	102-4 Location of operations	A.1
	102-5 Ownership and legal form	A.1
	102-6 Markets served	A.1
	102-7 Scale of the organisation	A.1, B.2.1, B.4.1
	102-8 Information on employees and other workers	B.6
	102-9 Supply chain	B.4.2
	102-10 Significant changes to the organisation and its supply chain	A.1, A.2, A.3
	102-11 Precautionary Principle of approach	B.1.3, B.8
	102-12 External initiatives	B.1.4, B.1.5, B.8.3
	102-13 Membership of associations	B.1.4, B.1.5, B.7.6
	102-14 Statement from senior decision-maker	A.3



	102-15 Key impacts, risks, and opportunities	B.3.1, B.3.2
GRI 102: General Disclosures, Ethics, and integrity	102-16 Values, principles, standards, and norms of behaviour	A.1, A.2, B.1
GRI 102: General Disclosures, Governance	102-18 Governance structure	A.1, B.1
	102-21 Consulting stakeholders on economic, environmental, and social topics	A.3
	102-31 Review of economic, environmental, and social topics	A.3
GRI 102: General Disclosures, Stakeholder Engagement	102-40 List of stakeholder groups	A.2
	102-41 Collective bargaining agreements	B.6.1
	102-42 Identifying and selecting stakeholders	A.2
	102-43 Approach to stakeholder engagement	A.2, B.2.2, A.2
	102-44 Key topics and concerns raised	A.3, B.2.2
GRI 102: General Disclosures, Reporting practice	102-45 Entities included in the consolidated financial statements	A.1, B.4.1
	102-46 Defining report content and topic Boundaries	A.1
	102-47 List of material topics	A.3
	102-48 Restatements of information	No restatement
	102-49 Changes in reporting	A.1
	102-50 Reporting period	A.1
	102-51 Date of most recent report	A.1
	102-52 Reporting cycle	A.1
	102-53 Contact point for questions regarding the report	A.1
	102-54 Claims of reporting in accordance with the GRI Standards	A.1
	102-55 GRI content index	A.1, C2

GRI Standard	Disclosure	Report Section/ Reference	
<b>Material Issues</b>			
<b>#SDG12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.</b>			
<b>GRI 103: Management approach</b>	103-1 Explanation of the material topic and its boundary	A.3	
	103-2 The management approach and its components	A.3	
	103-3 Evaluation of the management approach	A.3	
<b>GRI 414: Supplier Social Assessment</b>	414-1 New Suppliers that were screened using social criteria	No screenings took place	
<b>#SDG17.16: Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the SDGs in all countries, in particular developing countries.</b>			
<b>GRI 103: Management approach</b>	103-1 Explanation of the material topic and its boundary	A.3	
	103-2 The management approach and its components	A.3	
	103-3 Evaluation of the management approach	A.3	
<b>GRI 414: Supplier Social Assessment</b>	414-1 New Suppliers that were screened using social criteria	No screenings took place	
<b>#SDG17.17: Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.</b>			
<b>GRI 103: Management approach</b>	103-1 Explanation of the material topic and its boundary	A.3	
	103-2 The management approach and its components	A.3	
	103-3 Evaluation of the management approach	A.3	
<b>GRI 413: Local Communities</b>	413-1 Operations with local community engagement, impact assessments and development programs	A.3	
<b>#SDG13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</b>			
<b>GRI 103: Management approach</b>	103-1 Explanation of the material topic and its boundary	A.3	
	103-2 The management approach and its components	A.3	

	103-3 Evaluation of the management approach	A.3	
<b>GRI 404: Training and Education</b>	404-1: Average hours of training per year per employee	B.6.3	
	404-3: Percentage of employees receiving regular performance and career development reviews	B.6.3	
#SDG12.8: By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature.			
<b>GRI 103: Management approach</b>	103-1 Explanation of the material topic and its boundary	A.3	
	103-2 The management approach and its components	A.3	
	103-3 Evaluation of the management approach	A.3	
<b>GRI 201: Economic Performance</b>	201-1: Direct economic value generated and distributed	A.3, B.4.1, B.5	
<b>GRI 205: Anti-Corruption</b>	205-3 Confirmed incidents of corruption and actions taken	B.5.1	
<b>GR 418: Customer Privacy</b>	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	B.5.1	
<b>GRI 403: Occupational Health and Safety</b>	403-2: Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	B.6.3	
<b>GRI 404: Training and Education</b>	404-1: Average hours of training per year per employee	B.6.3	
	404-3: Percentage of employees receiving regular performance and career development reviews	B.6.3	

### 3. United Nations Global Compact-Communication on Progress

The 10 Principles of the United Nations	Global Sustain Commitment
<b>Human rights</b>	
<u>Principle 1:</u> <i>Businesses should support and respect the protection of internationally proclaimed human rights</i>	B.4.2, B.5.1, B.6.1
<u>Principle 2:</u> <i>Businesses should ensure that they are not complicit in human rights</i>	B.4.2, B.6.1
<b>Labour</b>	
<u>Principle 3:</u> <i>Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining</i>	B.6.1
<u>Principle 4:</u> <i>Businesses should uphold the elimination of all forms of forced and compulsory labour</i>	B.4.2
<u>Principle 5:</u> <i>Businesses should uphold the effective abolition of child labour</i>	B.4.2, B.6.1
<u>Principle 6:</u> <i>Businesses should uphold the elimination of discrimination in respect of employment and occupation</i>	B.6.1
<b>Environment</b>	
<u>Principle 7:</u> <i>Businesses are asked to support a precautionary approach to environmental challenges</i>	B.8.1
<u>Principle 8:</u> <i>Businesses should undertake initiatives to promote greater environmental responsibility</i>	B.8
<u>Principle 9:</u> <i>Businesses should encourage the development and diffusion of environmentally friendly technologies</i>	B.8
<b>Anticorruption</b>	
<u>Principle 10:</u> <i>Business should work against corruption in all its forms, including extortion and bribery</i>	B.1.2, B.5.1



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

## 4. Sustainable Development Goals (SDG's)

No.	SDG's	GS Target	Report Section
1.		<p><b>4.4</b> By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p> <p><b>4.7</b> By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development</p>	B.2, B.5, B.6
2.		<p><b>5.1</b> End all forms of discrimination against all women and girls everywhere</p> <p><b>5.5</b> Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p>	B.2, B.5, B.6
3.		<p><b>8.2</b> Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high value added and labor-intensive sectors</p> <p><b>8.3</b> Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services</p> <p><b>8.5</b> By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p><b>8.6</b> By 2020, substantially reduce the proportion of youth not in employment, education or training</p> <p><b>8.7</b> Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms</p> <p><b>8.8</b> Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment</p> <p><b>8.10</b> Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all</p>	B.4, B.6
4.		<p><b>12.5</b> By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse</p> <p><b>12.6</b> Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> <p><b>12.8</b> By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature</p>	A.1, A.3, B.7



5.		<b>13.3</b> Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	A.3, B.7
6.		<b>15.2</b> By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally <b>15.9b</b> Mobilize significant resources from all sources and at all levels to finance sustainable forest management and provide adequate incentives to developing countries to advance such management, including for conservation and reforestation	B.7
7.		<b>16.5</b> Substantially reduce corruption and bribery in all their forms <b>16.7</b> Ensure responsive, inclusive, participatory and representative decision-making at all levels <b>16.10</b> Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements	B.1, B.4, B.5, B.6
8.		<b>17.16</b> Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries <b>17.17</b> Encourage and promote effective public, private and civil society partnerships, building on the experience and resourcing strategies of partnerships	A.3, B.7



## 5. Principles of Responsible Investment (PRI)

Global Sustain is a signatory to the PRI since 2014 as a professional service provider. In line with this commitment, Global Sustain Group undertakes the following actions and initiatives towards responsible investments:

- Organisation of the very successful forums “ESG Investments & Sustainable Finance Forum Series” in Berlin and Frankfurt (Germany) with the cooperation of international partners. For more information visit [www.esgconference.com](http://www.esgconference.com).
- Organisation of the annual Athens Sustainability Forum hosting international ESG/SRI partners like PRI, European Bank for Reconstruction and Development, European Investment Bank, Asset Management firms and others to address the Forum. For more information visit [www.sustainabilityforum.gr](http://www.sustainabilityforum.gr).
- “Environmental & Social Risk Management & Sustainable Finance Capacity Building for Financial Intermediaries Private Equity Fund Managers” trainings in Europe, North Africa and the Middle East. Tailored made in house trainings regarding the PRI in asset management firms which intend to enroll to the PRI.
- Publication of editorials in press in the local print and electronic media, articles and editorials about the significance and rise of responsible investments.
- Participation in periodical surveys and researches that PRI and other signatories convene regarding responsible investment practices and trends.
- Offer custom, high-level professional services to corporations and organisations getting them ready for ESG investors including ESG strategy, benchmarking, ESG investor presentations and investment road shows.
- Global Sustain Group executives continuously participate in several conferences, events and webinars with public speaking, raising awareness about responsible investing with references to PRI and the six principles.

*Signatory of:*





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