

# ***Responsible Business Leadership***

## **PwC Greece Sustainability Report 2016**

*Working together to build  
trust in society and solve  
important problems.*



## *An introduction from our CEO*

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*PwC has always played a key role in helping our stakeholders operate within the complex frameworks that support businesses, the economy and therefore our communities and societies. In doing so, we are bringing our Purpose – ‘to build trust in society and solve important problems’ – to life.*



Striving to achieve our purpose means that we always try to do the right thing for our clients, our people and our communities, and by using our skills we try to build a more sustainable future. In this context, we see our Corporate Responsibility as part of a continuous improvement to our business-as-usual, and as part of our responsibility to contribute back to the society.

Across our network, integrity, making a difference, caring, working together and reimagining the possible are important values that impact our choices, including our Corporate Responsibility (CR) efforts. Our values hold us accountable to do our best.

So in line with all of the above, our efforts regarding Corporate Responsibility are focused on four pillars: **Responsible business, Diversity and inclusion, Community engagement and Environmental stewardship.**

In the following pages you will read about our people's and our business' commitments and actions within these four areas. I hope you will be as proud as I am of the difference we are making.

Marios Psaltis  
CEO PwC Greece



*Our purpose is to build  
trust in society and solve  
important problems.*





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# Our history

over 150 years

**2014**

PwC acquires  
**Booz & Co**,  
which becomes  
**Strategy&**.

**2010**

PricewaterhouseCoopers  
formally becomes **PwC**.

**1998**

**Worldwide merger**  
of Price Waterhouse  
and Coopers & Lybrand to create  
**PricewaterhouseCoopers**.

**1957**

Cooper Brothers & Co (UK), McDonald,  
Currie & Co (Canada) and Lybrand,  
Ross Bros & Montgomery (US)  
merge to form **Coopers & Lybrand**.

**1898**

R.H. Montgomery, W.M. Lybrand,  
A.A. Ross Jr and T.E. Ross form  
**Lybrand, Ross Brothers and**  
**Montgomery** in the US.

**1854**

W. Cooper founds practice  
in London. Seven years  
later becomes  
**Cooper Brothers**.

**1865**

Price, Holyland  
and Waterhouse  
join forces  
in partnership  
in London.  
In 1874 the firm  
is renamed  
**Price,**  
**Waterhouse**  
**& Co.**

**1849**

**S. Lowell Price**  
sets up business  
in London.

# Our global network

*PwC is one of the world's largest professional networks. PwC member firms are separate legal entities and provide audit, tax and advisory services.*



## Our people

223,468 people  
157 countries  
743 locations



## Our revenue

US\$ 35.9bn globally



## Our clients

PwC firms provide services to 442 of the Fortune Global 500 companies.



## Corporate Responsibility

Over 61,702 PwC people involved in community activities, 820,127 hours of pro bono professional services and volunteering

# Our purpose and values

*Our purpose is to build trust in society and solve important problems.*

Our purpose drives what we say and do in our everyday work and inspires us to make extraordinary efforts. Demonstrating genuine leadership is more important to us than size or short term revenue growth.

## Our values

Our values help us work towards our Purpose. While we come from different backgrounds and cultures, our values are what we have in common. They guide how we work with our clients and each other, inform the type of work we do, and hold us accountable to do our best. Our values govern our actions and determine our success.



**Act  
with  
integrity**



**Make a  
difference**



**Care**



**Work  
together**



**Reimagine  
the possible**

# PwC in Greece

PwC Greece is part of the global PwC network of member firms and consists of the following separate legal entities:

- PricewaterhouseCoopers Accounting S.A.
- PricewaterhouseCoopers Auditing Company S.A.
- PricewaterhouseCoopers Business Solutions S.A.
- M. Psylla - V. Vizas Law Firm

**We are the largest professional services organisation in Greece.**

- **56 years in Greece**, since 1961 as Price Waterhouse
- **23 Partners**
- **Over 5.000 hours** of pro bono professional services and volunteering
- **Over 900 people**
- **Offices in Athens and Thessaloniki**

## Our Leadership

In order to achieve the efficient application of the network policies, the Greek member firms have established a coordination structure comprising of officers from all firms aiming to provide advice and coordination on policies application. This structure is divided in two bodies:

**The Executive Committee** is setting our strategy and overseeing its execution as well as supervising the operational application. The current members are:



Marios Psaltis  
CEO



Nicholas Peyiotis  
Assurance Leader



Mary Psylla  
Tax and Legal Leader



Kyriakos Andreou  
Advisory Leader

## The Governance body

is responsible for supervising compliance with internal policies, procedures and the Code of Conduct and Ethics.

The Governance Body has an oversight role. As of 1/1/2016, the Governance body members are:



Vassilios Vizas  
Chairman,  
Partner in Tax



Dinos Michalatos  
Partner in Assurance



Thanassis Panopoulos  
Partner in Advisory





## Our services

### Advisory

Strategy and Operations  
(Energy; Utilities and Infrastructure; Telecommunications;  
Shipping; Consumer and Industrial Products  
and Services; Postal; Government and Public Sector)

Deals

People and Organisation

Technology

Risk Assurance Services

Accounting Services

Financial Services and Insurance

### Assurance

Audit

Capital Markets

Accounting Advisory Services

Shipping Industry Services

### Tax

Corporate Income Tax

Finance, Treasury and Securitisation

Indirect Taxes

International Tax Services

Mergers & Acquisitions

Transfer Pricing

Tax Compliance

International Assignment Services

Real Estate Compliance

### PwC's Academy

Tax trainings

Accounting / IFRS trainings

Shipping trainings

Banking and Finance trainings

Real Estate trainings

Payroll, HR trainings

Business English, Français des affaires

Business skills trainings

## Certifications and awards

### ISO 27001

for management controls to protect all  
our information assets

### ISO 20000-1

for our IT Service Management System

### ISO 9001

for quality management systems

### Approved Training Employer

of the Institute of Chartered Accountants England  
and Wales (ICAEW)

### Approved Employer

of the Association of Chartered Certified  
Accountants (ACCA)

### Awarded the Investors in People Standard,

demonstrating our commitment to realising  
the potential of our people.





# ***Our approach to sustainability***

*We use sustainability and corporate responsibility as a societal lens, helping us to understand our stakeholders' expectations and societal trends, manage our activities in light of these, invest in positive societal change that delivers our purpose and measure a broader set of business metrics.*

We aim to go beyond doing the right thing to catalysing change in four focus areas:

***Responsible business***

***Diversity and inclusion***

***Community engagement***

***Environmental stewardship***

We utilise our leadership ladders across our network to set a series of commitments, as well as provide practical guidance and inspiration.

## ***Our strategy***

Our sustainability strategy is founded on the following guiding principles: upholding high professional standards, being transparent, trusted and fair, fostering a culture of partnership and collaboration, valuing the longer-term consequences of our decisions, and leading by example to create a more sustainable future.

## part of it:

PwC is part of the solution to responsible business challenges

## We aim to:

Be a catalyst for change  
Do the right thing

## We focus on:

Responsible business  
Diversity and inclusion  
Community engagement  
Environmental stewardship

## We manage CR using:

Our leadership ladders

Our vision for sustainability is based on two key elements:

### 1. Be a catalyst for change

Using our skills, voice, and relationships to work with others and influence activities that make a difference, create change and have a lasting impact on the world around us.

### 2. Do the right thing

Play our part on corporate responsibility issues that are central to our business - from the quality of our services and the diversity of our people, to our engagement with communities and our environmental footprint.



#### 1. Responsible business

**We create value** for business and our communities in the areas of ethics, integrity and trust, and by using our core skills to help address issues central to fostering sustainable business.



#### 2. Diversity and inclusion

**We create value** for our people and our clients by promoting diversity, fostering a culture of inclusion, and supporting a healthy work-life balance.



#### 3. Community engagement

**We create value** in our local communities by offering our people's time, skills and experience to make a lasting difference.



#### 4. Environmental stewardship

**We create value** by understanding and reducing our impact on the environment. We also make a positive influence through our client work and thought leadership in this area.

## Pursuing the Sustainable Development Goals (SDGs)

The SDGs facilitate trust through encouraging and enabling transparency. We're proud to have been a signatory to the UN Global Compact since 2002 and are deeply committed to its mission to support companies to operate responsibly in line with the UN Global Compact's 10 principles and take strategic action in advancing the UN Sustainable Development Goals.

## SUSTAINABLE DEVELOPMENT GOALS





*From vision to action:*

# *Our performance*

## **1. Responsible business**

*Being a responsible business starts with managing our business with ethics and integrity, guided by our purpose and values. It also means recognising that our responsibilities and opportunity to influence for positive change, extend into our value chain through the services we provide and the suppliers we choose.*



*Trust and high standards of ethical behaviour are fundamental to everything we do.*

### **Quality and ethics**

Our Code of Conduct is our frame of reference, outlining the values and behaviours that define how we do business according to professional standards, laws, and regulations, as well as our own policies and values. The PwC Ethics and Compliance Programme embeds a culture of ethics and business conduct in our people. We make sure that all our people go through ethics and compliance annual trainings and are up to date on anti-bribery and anti-corruption policies and procedures.

**We empower our people to speak up when facing a situation that doesn't seem right through a confidential reporting mechanism.**

### **Independence**

Independence strengthens the confidence of our clients, regulators and the public that we act with integrity and objectivity. We have a designated partner in charge of Risk Management and Independence with appropriate seniority and standing, supported by a team of Independence specialists.

### **Information security**

It is critical to maintain processes that ensure the protection and integrity of the data we are entrusted with. We perform biannual IT security based risk assessment and have monitoring KPIs for all departments and security standards under ISO 27001. We also have a firm-wide Disaster Recovery Plan based on ISO 27001 and the PwC ISP requirement.



### Supporting the Greek economy

We offer strategic advice on risk management and preparation for a fast changing and challenging economic environment not only to our clients but to the market as a whole, to young people starting up their business, students and society at large. We are committed to helping the Greek market not only to recover but also to thrive.

#### We are active members of institutions, professional bodies and discussion boards such as:

Hellenic Federation of Enterprises (SEV)

Federation of Industries of Northern Greece (SEVE)

Athens Chamber of Commerce and Industry (EVEA)

Hellenic Management Association (EEDE)

Hellenic Association of Insurance Companies

American-Hellenic Chamber of Commerce

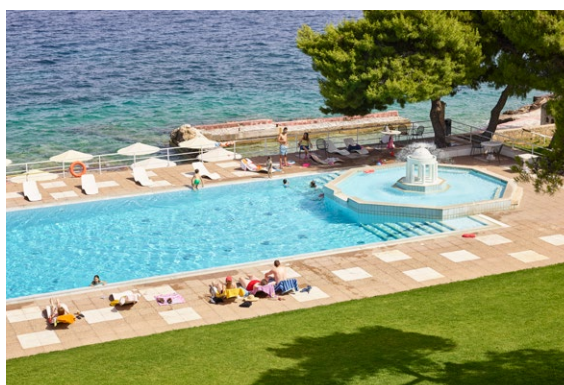
British-Hellenic Chamber of Commerce

German-Hellenic Chamber of Commerce

Chinese-Hellenic Chamber of Commerce

Many of our partners and executives are members of the Institute of Certified Public Accountants of Greece and other European countries and our leadership has membership in YPO-WPO (Youth Presidents Organisation).

We organise conferences and events where we share our knowledge and promote a productive dialogue. We have a Corporate Events team dedicated to promoting Greece as a venue of choice for the **international conferences of the PwC network**.



*Up to now we have organised 14 PwC network events that brought more than 1,500 PwC delegates from all over the world to Greece,*

demonstrating the Greek hospitality at its best and promoting our tourism industry, thus helping one of the strategic sectors of the Greek economy.

Driven by our Purpose, to build trust in society and help solve important problems, our work contributes to the sustainable development of the private sector as well as the public administration in Greece.

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We conduct studies on topics that are critical for the Greek economy. In 2016 we conducted and published, amongst others, the following studies:

Hospitality Investment Strategies in Greece

Infrastructure in Greece

Taxation in Greece

Athens: A city of opportunity

Deals 2015 in Greece

## 2. Diversity and inclusion

*We aim to be a desired employer of choice, offering interesting careers and competitive rewards. People are the key success factor for our organisation and our long-term success depends on our ability to attract, develop and retain diverse talent.*

Our commitment to building an inclusive culture makes us more innovative and competitive.



**According to our 2016 New Joiners Survey:**  
of our new joiners feel that they made the right decision to join PwC,



feel like they already belong at PwC,



feel that they can achieve their career goals at PwC.



**PwC is one of the first 10 businesses worldwide to commit to actions to achieve gender equality**, through the United Nations' HeForShe initiative. We have a global gender curriculum and a Global Inclusion Index to increase female leadership.

### Our Diversity Leader



**Mary Psylla**

member of the PwC Greece Executive Committee and the partner in charge of our Tax & Legal practice - is the PwC Greece Diversity Leader.

### An inclusive and diverse work environment

Our people's development and wellbeing are at the heart of everything we do. Our goal is to foster an inclusive environment where our people can develop and exceed their expectations, regardless of their background or gender.

We attribute much of our success to our diverse talent. Different people bring different experiences, talents and perspectives to PwC.

## Our workforce composition in 2016

Employees	Number	%
Female	493	53%
Male	442	47%
<b>Total</b>	<b>935</b>	<b>100%</b>

Partner - Director - Senior Manager - Manager	Number	%
Female	124	50%
Male	125	50%
<b>Total</b>	<b>249</b>	<b>100%</b>

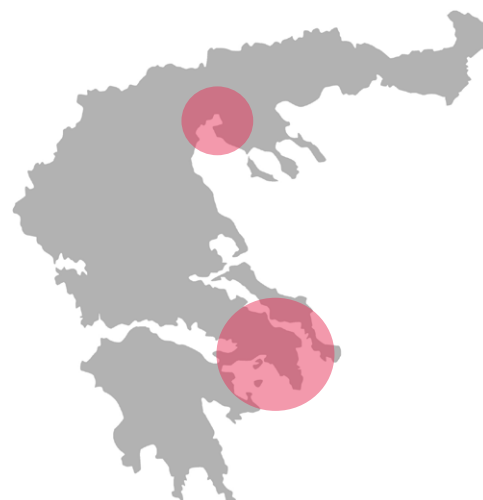
Senior Associate / Associate / Senior Consultant/ Consultant / Administration	Number	%
Female	369	54%
Male	317	46%
<b>Total</b>	<b>686</b>	<b>100%</b>

Permanent/ Fixed term contracts	Male		Female	
Permanent term contract employee	409	93%	457	93%
Fixed term contract employee	33	7%	36	7%
<b>Total workforce</b>	<b>442</b>	<b>100%</b>	<b>493</b>	<b>100%</b>

Full/ Part time employees	Male		Female	
Full time employee	440	99%	490	99%
Part time employee	2	1%	3	1%
<b>Total workforce</b>	<b>442</b>	<b>100%</b>	<b>493</b>	<b>100%</b>

New hires	Number	%
Women	83	48%
Men	90	52%
<b>Total</b>	<b>173</b>	<b>100%</b>

Turnover per gender	Headcount	Voluntary leavers	%
Female	493	72	8%
Male	442	69	7%
<b>Total</b>	<b>935</b>	<b>141</b>	<b>15%</b>



Per region	Male	Female
Athens	433	481
Thessaloniki	9	12
<b>Total workforce</b>	<b>442</b>	<b>493</b>

**60%**  
of our employees are in  
the 30-49 age group.



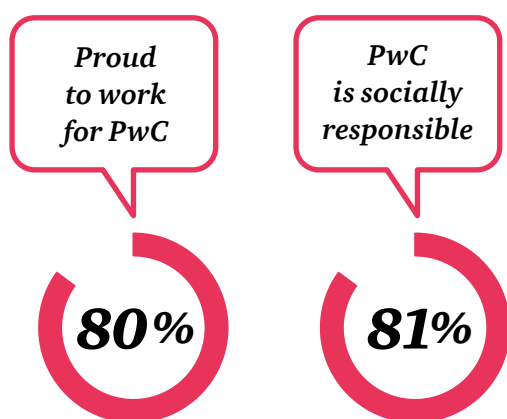
Our corporate culture encourages multi-national collaboration. 26 of our employees engaged in the global mobility programme of the PwC network. Six percent of our employees come from a range of diverse nationalities such as Cypriot, British, Albanian, American, Dutch, Indian, Portuguese, Romanian, Serbian, Turkish, Australian, Italian, Mexican, Russian and New Zealand.



### People engagement

Our annual Global People Survey enables us to better understand our people, how they feel and what they would like to be improved. We analyse the survey results, present them to all our employees and incorporate relevant actions in our next year's strategy.

According to our 2016 survey, the majority of our people are proud to work at PwC (80%) and are satisfied with the actions PwC is taking to be socially responsible (81%).



### Training and development

The PwC Professional, our leadership development framework, aims to develop responsible leaders and focuses on five pillars:

1. Whole leadership
2. Technical capabilities
3. Business acumen
4. Global acumen
5. Relationships

Coaching and continuous feedback are embedded in our culture. All our people, regardless of seniority, receive performance and development coaching at least twice a year as well as on a project basis.

### Continuous education

We give great importance to investing in the continuous professional and technical development of our people. We offer them a wide range of learning and education programmes, including formal curricula of valuable technical courses. This learning supports PwC's focus on quality and provides our people with the opportunity to sharpen their professional judgement, technical and professional skills. Our training programmes include:

Professional qualifications and certifications (ACCA, ACA, CFA, IESOEL CIMA, Actuary, CISA, IFRS, ADIT)

Advisory learning and education programmes (PwC Advisory University, Consulting Essentials)

Development programmes for associates, senior associates, managers and senior managers

*Learning is a life-long journey and we encourage our people to explore other resources and development opportunities that may be available, both within and outside our firm.*



*Our people love to take part in the recreational and sports activities organised through the PwC Action Teams, supported by our firm. These activities include running, basketball, football and hiking. The PwC Theatre Team, consisting of both employees and alumni, has been successfully performing plays for the last 11 years.*

### Promoting wellbeing

We aim to make sure that our people are motivated to give their best in a high quality work environment and are in good health. So it's important that we help them take care of themselves by providing tools and guidance to support their physical and mental health.

By moving towards a more proactive approach to our people's wellbeing, we design specialised programmes and communicate them throughout the year with information, resources and events to raise awareness of health issues and the need to be active as part of a healthy lifestyle.

#### ***Some of the ways we promote wellbeing include:***



**“Hellas Employee Assistance Programmes”:** We organise a series of support and on-site counselling year round. These solutions-based sessions focus on stress management, conflict resolution, personal assessment and other hot issues that interest our people according to our internal surveys results.



**Healthy nutrition:** We have chemically filtered water fountains at the kitchen of each floor in all our buildings where we also make sure there's always fresh fruit. We require that the catering providers in our restaurant and cafeteria offer a variety of nutrition and healthy snacks options. A professional nutritionist regularly visits our offices to provide individual advice to our people.



We encourage active lifestyles by providing facilities such as bike racks and discounts on **gyms and other sports memberships**. Our people love to take part in the recreational and sports activities organised through the PwC Action Teams, supported by our firm. These activities include running, basketball, football and hiking. The PwC Theatre Team, consisting of both employees and alumni, has been successfully performing plays for the last 11 years.



We organise annual parties and other team building entertaining activities for our people throughout the year. Enjoying ourselves and having fun in our teams is an important element of building relationships and getting closer to each other.



### 3. Community engagement

Having a purpose - to build trust in society and solve important problems - is both a powerful message and a considerable challenge.



*Our community engagement programme focuses on:*



**Social entrepreneurship**



**Education**



**Volunteerism  
and humanitarian  
work**

#### **Social entrepreneurship**

Many start-ups have the potential to become growing businesses and contributors to the Greek society and economy. We at PwC Greece are on their side.

*We provide pro bono services to incubators and start-ups*

*We organise seminars and professional training at incubators*

*We actively support social start-ups*

*Our people act as start-ups volunteer mentors*

We are strong supporters of the **e.g.g.** incubator (a corporate responsibility initiative by Eurobank, designed and implemented together with Corallia). Since its creation, we offer accounting, payroll and tax pro bono services to its start-ups and we organise seminars for them. We provide pro bono services to **Orange Grove** – a workspace for young entrepreneurs, started by the Netherlands Embassy in Athens.





We mentor some of Orange Grove start-ups and actively support the social start-up **Bloode** that created the first online platform to promote and systematise the process of blood donation in Greece. Bloode has won the hearts of our people who voluntarily take part in **blood donations** we organise throughout the year, in cooperation with hospitals and NGOs helping people in need, children and cancer patients.



### Education

We aim to create strong links between education and business to fight unemployment. We participate in the scholarships programme of the **University of Piraeus**, Department of Banking and Financial Management, as well as in the scholarships programme of the **Fulbright Foundation**. During the last two years, we had over **60 student interns**. We are a corporate partner and supporter of **AIESEC**, the world's largest youth-driven organisation. PwC and AIESEC have partnered globally since 1973, making this AIESEC's longest standing partnership. During the last five years we've participated in **31 career fairs** and we maintain close communication with universities' career centres all over Greece.



### Volunteerism and humanitarian work

Our people voluntarily take part in community support and humanitarian activities that we organise together with selected NGOs. In 2016, our people devoted more than 5,000 hours to pro bono assurance, tax and consulting services as well as training and coaching to start-ups, incubators and NGOs.



### *The NGOs and social enterprises that we support:*

MDA Hellas | Bloode | Christodoulion | Boroume | Floga | City of Athens Homeless Centre (KYADA) | Humane | ELEPAP | Pinelopion | WWF Hellas | Desmos | Amimoni | Friends of the Child | Hellenic Animal Welfare Society | Hellenic Ornithological Society | Ilioupolis Animal Welfare Union | Kivotos | Mitera | Shedia magazine

### Hellenic Responsible Business Award

In the 2016 Responsible Business Awards, organised by Boussias Communications, PwC Greece received a Gold award for supporting the blood donations organised by Bloode social start-up. This is an initiative of our Corporate Responsibility programme.



### Running side by side with MDA Hellas

For more than 10 years we have been providing pro bono services to MDA Hellas (Muscle Dystrophy Association for people with severe neuromuscular diseases). But our biggest support to their cause comes from our people. PwC Running team members helped MDA patients in wheelchairs to participate in the Athens Marathon and Half-Marathon, forming the "Finish Liners" team. Before the Marathon, we organised an internal crowdfunding by sponsoring our Running Team members for the benefit of MDA. PwC Greece matched the funds raised. We celebrated the Athens Marathon in our offices together with the MDA Finish Liners and MDA members, including three Rio Paralympics athletes.



### PwC in-house Christmas and Easter bazaars

Our Partners and employees, together with their families, actively volunteered in all stages of these events and have raised a significant amount of funds for the benefit of the participating NGOs and social start-ups. During the last three years, we organised 12 fundraising bazaars in our offices in Athens and Thessaloniki in which 15 NGOs and social start-ups participated.



## 4. Environmental stewardship

It's simple.  
Without a planet there is no business. That's why we actively manage the impact of our business and help our clients make the transition to the green economy, placing real value on natural capital.

As a responsible business leader with an impact in the market place, we believe that it's our duty to have an active role in addressing issues related to environmental sustainability through our engagements with our stakeholders. We can create value by understanding how our actions and operations impact the environment and proactively taking measures to minimise it.

*As a member of the PwC network, we are expected to comply with all international and local regulations and all other environmental requirements and make the following commitments:*

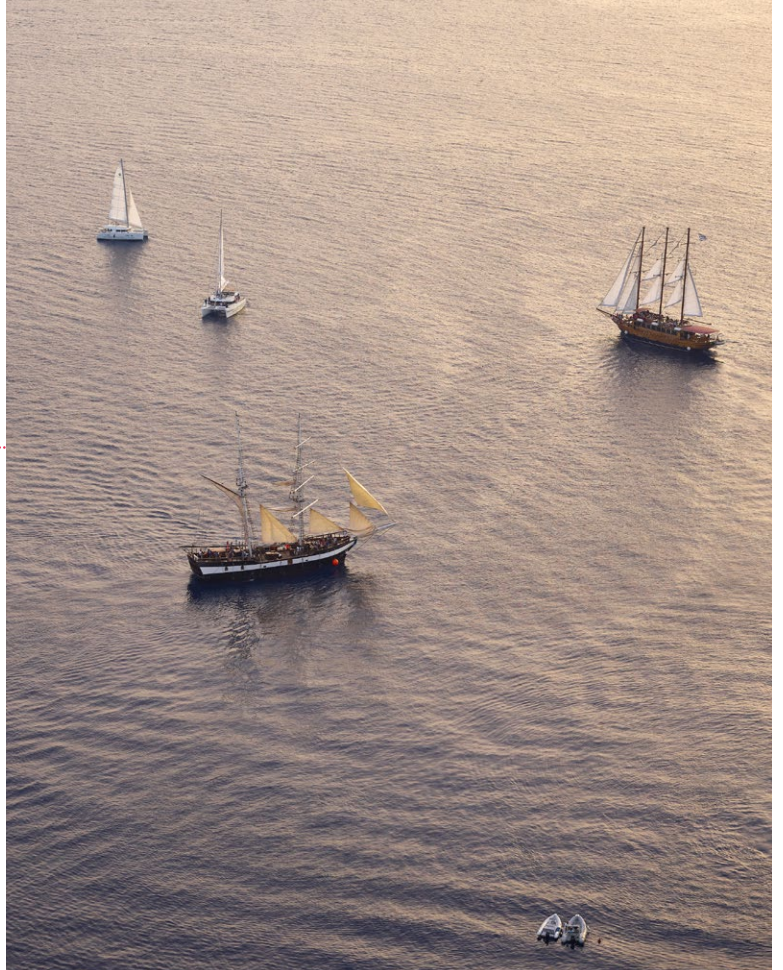
Continuously improve our performance and aspire to integrate environmental management good practice in business operations.

Use resources efficiently and minimise the generation of waste.

Consider environmental and social issues in the procurement of goods and services.

Consider environmental issues and energy performance in the acquisition, design, refurbishment, location, management and use of our buildings.

Consider how to reduce the environmental impact of business travel.



We have an **environmental policy** and energy efficiency targets. The Environmental Guiding Principles lay out the values and standards we follow in all our day to day operations. Our efforts are focused on reducing energy usage from our offices and air travel which are the greatest source of our emissions.



Our goal is to **reduce our carbon footprint** by moderating our carbon emissions and energy and resources consumption, controlling the waste generated, promoting recycling practices and green office operations, implementing transport regulation on business trips and further developing responsible procurement policies.



We work **together with our people** to achieve our goals. We run awareness campaigns and encourage engagement initiatives with our employees.



## Carbon emissions

Greenhouse gas (GHG) emissions are the most material, direct environmental impact of our operations. So it is very important that we measure and monitor our emissions in order to evaluate them and be able to set goals on our performance.

We have been proactive by measuring our carbon emissions for the past few years, but this is the first time we report the results. PwC applies the 'operational control' approach to the calculation of its greenhouse gas emissions inventory as defined by the GHG Protocol. This includes all permanent premises occupied by PwC in Athens and Thessaloniki.

To develop a relevant and comparable GHG inventory, we follow the guidelines set by the WRI/WBCSD Greenhouse Gas (GHG) Protocol:

### Scope 1, direct emissions:

Emissions from company cars and fuels combusted in our offices

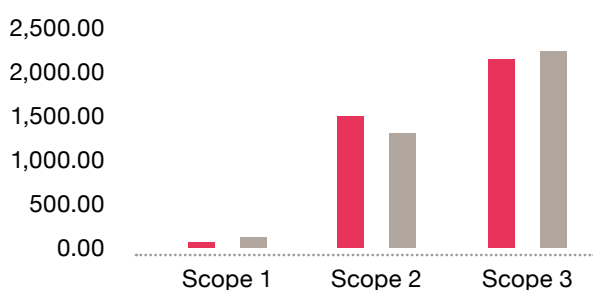
### Scope 2, indirect energy emissions:

Electricity consumed in our offices

### Scope 3, indirect emissions:

Emissions related to paper and other resource consumption, business travel, water consumption, processing of waste and upstream fuel and electricity emissions

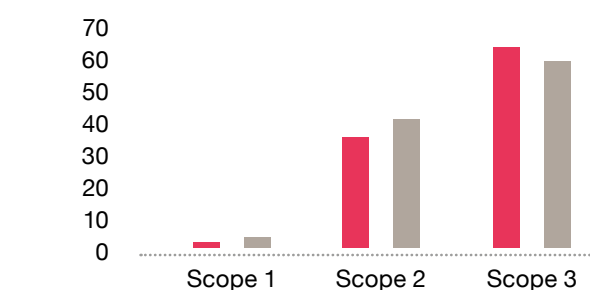
Tonnes of CO<sub>2</sub>e



■ 2016

■ 2015

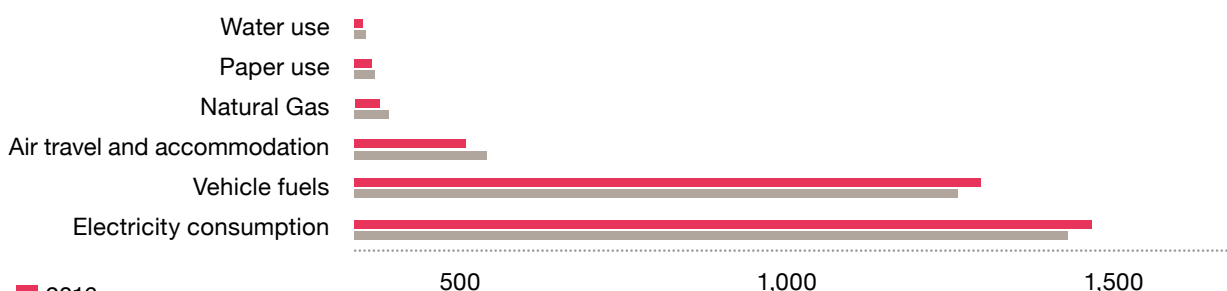
Emissions breakdown percentage per scope



■ 2016

■ 2015

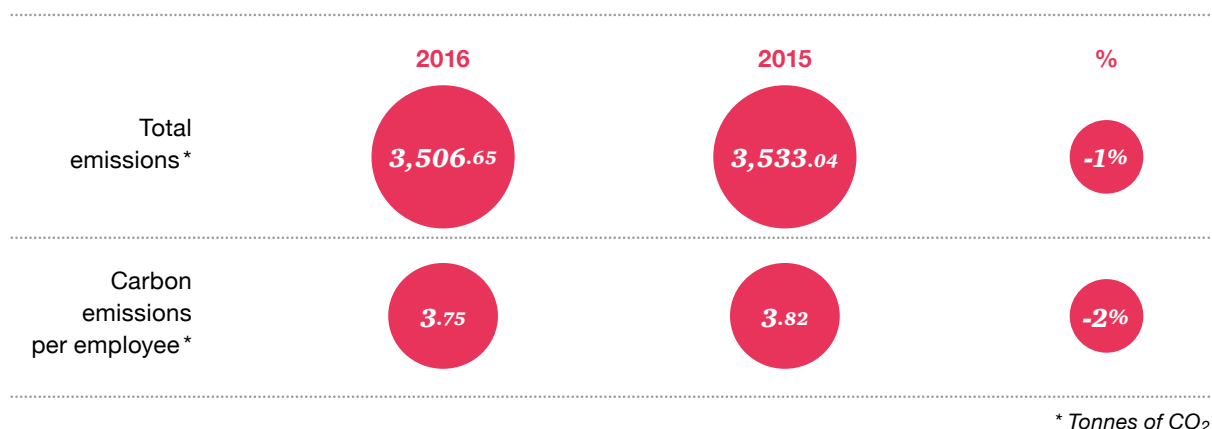
Tonnes of CO<sub>2</sub>e



■ 2016

■ 2015





Being an office based business, electricity consumption constitutes the main part of our carbon footprint. Although this is the first year that we are reporting it, we have been proactive in monitoring and managing our consumption. In an ongoing effort to reduce our emissions, we continue to seek ways to reduce energy consumption and consequently cut carbon emissions.

## Energy consumption

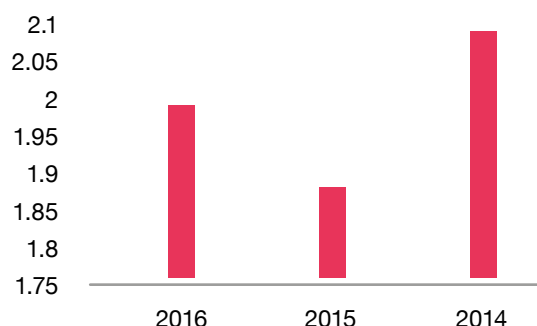
*Compared to 2015, in 2016 we reduced:*

**Air travel emissions by 36%**  
**Paper consumption by 31%**  
**Natural gas usage by 40%**

Our electricity consumption was 5% lower than two years ago.

In 2016, our energy intensity per employee was 2,308.80 kWh.

## Electricity Consumption (million kWh)



## Environmental friendly buildings

- We conducted measurements and assessments in our buildings and renovated them to maximise daylight.
- We installed energy efficient insulation, lighting motion detectors, timers to building signs and low-flow faucets.
- We replaced existing lighting with energy efficient Led technology.

## Responsible materials consumption

We purchase **ecolabel** and elemental **chlorine-free** printing paper supplies certified with ISO 9001 and ISO 14001. We have implemented a printing system which monitors paper consumption per employee and department, through the use of a personal card and set all computers to a default double sided-duplex printing mode. We stopped printing paper practices and introduced new **online tools**, such as replacing paper calendars with electronic.

*These actions resulted in a 31% reduction in our printing paper needs in 2016 compared to 2015.*



*We are committed to minimising the social, environmental and ethical impacts of our supply chain. Our policy is to seek the purchase of goods and services that minimise negative and enhance positive impacts on the environment and society whilst meeting our business requirements. By incorporating social, environmental and ethical considerations into purchasing decisions, we endeavour to make a positive contribution to the environment and society.*

## Responsible Procurement

As a service based business, PwC does not source raw materials or manufacture products. Our supply chain is limited and consists of the goods and services we procure to operate our business, (mainly relating to leased office premises, utilities, travel, IT solutions and office equipment, and supplies).

- We examine the environmental compliance practices of suppliers and manufacturers through sustainability certifications, such as ISO 14001, ISO 50001 and ISO 140024.
- We moderate our overall consumption by examining our product and services needs and managing demand.
- We reduce our environmental footprint by purchasing products that are eco-friendly and consume less energy.
- The cleaning service company we use for our buildings is ISO 14001 certified.
- We use sanitary and cleaning products that have environmental certifications.
- We use environmentally friendly company cars.
- Our supply chain includes start-ups founded by young innovative people.
- Our catering suppliers provide food to people in need.



Recycling	2016	2015	%
Paper (kg)	25,980	40,995	-37%
Batteries (kg)	36	34	+6%
Electronic devices (pieces)	124	125	-1%



## Earth Hour

We participate in the Earth Hour initiative for the last nine years. To us, there's more to it than switching off lights for an hour once a year. It's about uniting the world and working together to create a better, brighter future. So we continuously organise environmental awareness activities and educate our people about the value of saving energy in their daily lives both at work and at home.

## Waste and recycling engagement

- We diverted our waste from landfills to recyclable sources.
- We expanded our recycling practices and raised employee engagement.
- We have introduced new recycling bins in all common spaces and individual offices for different materials and raised awareness and engagement within the organisation.

# ***Global Reporting Initiative (GRI) content index***



# Global Reporting Initiative (GRI) content index

Key: ● Full ● Partial ○ Omitted

GRI Index	General standard disclosures		Response/Page/Link
<b>Strategic analysis</b>			
G4-1	Statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability	●	Refer to the "An introduction from our CEO" in the beginning of this report.
<b>Organisation profile</b>			
G4-3	Name of the reporting organisation	●	PwC Greece - which refers to the Greek member firms of the global PwC network of separate legal entities. Refer to Chapter 1 of this report for the names of the legal entities of the Greek member firms.
G4-4	Primary brands, products, and services	●	PwC Greece is organised along three core lines of service: Advisory, Assurance and Tax. Refer to <a href="http://www.pwc.gr">www.pwc.gr</a> for more information.
G4-5	Location of the organisation's headquarters	●	Athens, Greece
G4-6	Countries of operation	●	The country of operation is Greece. At times we may engage in client projects in other countries.
G4-7	Nature of ownership and legal form	●	Described in Chapter 1 of this report.
G4-8	Markets served (including geographic breakdown, sectors served, and types of customers and/or beneficiaries)	●	Refer to Chapter 1 of this report and <a href="http://www.pwc.gr">www.pwc.gr</a> for more information.
G4-9	Scale of reporting organisation	●	Refer to Chapter 1 of this report.
G4-10	Report the total number of employees by employment contract and gender; the total number of permanent employees by employment type and gender; the total workforce by employees and supervised workers and by gender; the total workforce by region and gender.  Report whether a substantial portion of the organisation's work is performed by workers who are legally recognised as self employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors.  Report any significant variations in employment numbers.	●	Refer to the "Diversity and inclusion" section in Chapter 3 of this report.  No substantial portion of our work is performed by workers who are legally recognised as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors.  No significant variations in employment numbers exist.
G4-11	Report the percentage of total employees covered by collective bargaining agreements.	●	PwC Greece employees have individual employment contracts with common framework. No collective bargaining agreements exist.
G4-12	Describe the organisation's supply chain.	●	As a professional services business, PwC Greece does not source raw materials or manufacture products. Our supply chain is limited and consists of the goods and services we procure to operate our business (mainly relating to leased office premises, utilities, travel, IT solutions and office equipment and supplies). For more information, refer to the "Responsible procurement" section in Chapter 3 of this report.
G4-13	Report any significant changes during the reporting period regarding the organisation's size, structure, ownership or its supply chain.	●	There were no significant changes during the reporting period.
G4-14	Explain whether and how the precautionary approach or principle is addressed by the organisation.	●	PwC Greece has a range of risk assessment and management processes across all our services. In addition, we have analysed our environmental impacts and taken precautionary action by reducing our greenhouse gas (GHG) emissions and other environmental impacts. For more information, refer to the "Responsible business" and "Environmental stewardship" sections in Chapter 3 of this report.
G4-15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses.	●	Refer to the "Supporting the Greek economy" section in Chapter 3 of this report.

G4-16	<p>List memberships of associations (such as industry associations) and national or international advocacy organisations in which the organisation:</p> <ul style="list-style-type: none"> <li>- Holds a position on the governance body.</li> <li>- Participates in projects or committees.</li> <li>- Provides substantive funding beyond routine membership dues.</li> <li>- Views membership as strategic.</li> </ul>	●	PwC Greece is active in many organisations and associations, particularly those that focus on our core business offerings and our profession as a whole. These are listed in the “Supporting the Greek economy” section in Chapter 3 of this report.
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## Identified material aspects and boundaries

G4-17	<p>List all entities included in the organisation’s consolidated financial statements or equivalent documents.</p> <p>Report whether any entity included in the organisation’s consolidated financial statements or equivalent documents is not covered by the report.</p>	●	Refer to the “Our legal entities in Greece” section in Chapter 1 of this report. All PwC Greece entities are separate legal entities and no legal or regulatory requirement for consolidated financial statements arises.
G4-18	<p>A. Explain the process for defining the report content and the aspect boundaries.</p> <p>B. Explain how the organisation has implemented the Reporting Principles for Defining Report Content.</p>	●	<p>A. In order to define what is material to us, we evaluated the sustainability context in which we operate. The performance criteria and all the relevant metrics presented have been shaped based on the outcomes of this process.</p> <p>B. Our materiality analysis utilised the identified sustainability issues and filtered them through the perspectives of our organisation and stakeholders in order to produce our Materiality Matrix. This is the key mechanism for prioritising which sustainability issues are most important from both an internal and an external perspective.</p>
G4-19	List all the material aspects identified in the process for defining report content.	●	<p>Our network-wide and local corporate responsibility framework focuses on four sustainability pillars: Responsible business, Diversity and inclusion, Environmental stewardship and Community engagement. Our material sustainability issues have been identified and categorised based on those as follows:</p> <p>Responsible business: 1.Quality &amp; Ethics 2.Brand reputation 3.Governance 4.Market presence 5.Independence 6.Information security 7.Sustainability strategy 8.Sustainability reporting 9.Responsible procurement</p> <p>Diversity and inclusion: 10.Talent attraction and retention 11.Employee wellbeing 12.Employee satisfaction 13.Work-life balance 14. Training and development 15.Inclusion and diversity 16.Equal remuneration</p> <p>Environmental stewardship: 17.Carbon emissions 18.Energy consumption 19. Environmental policy 20.Paper consumption 21.Water consumption 22.Resource consumption 23.Waste generated 24.Recycling 25.Environmental awareness 26.Greener office operations</p> <p>Community engagement: 27.CR strategy and targets 28.Community investment 29.People engagement in CR activities 30.People perception 31.Charity and pro bono 32.Cooperation with stakeholders.</p>
G4-20	Report the boundaries for each material aspect within the organisation.	●	Responsible Business boundary: The primary impact of business performance occurs within PwC. But indirectly, stakeholders outside the organisation, including PwC’s clients, suppliers, regulators, and communities where we live and work, can also be impacted.
G4-21	Report the boundaries for each material aspect outside the organisation.	●	Environmental Stewardship boundary: Some of our GHG emissions occur under our operational control and others indirectly through employee activities. Our primary areas of impact are air travel and energy consumption in our offices. In each of these areas, we aim to reduce our impact while maintaining the level of service and quality for our clients.
G4-22	Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.	●	Since this is our first report, there have been no restatements of data.
G4-23	Report significant changes from previous reporting periods in the scope and aspect boundaries.	●	Since this is our first report, there have been no significant changes to the report scope and aspect boundaries.

## Stakeholder engagement

G4-24	Stakeholder groups engaged by the organisation	●	The key stakeholder groups were considered in relation to the interest they have on the actions and views of PwC Greece and whose actions and views are in turn significant to us. Benefiting from engaging departments and initiating several discussions we have successfully identified our key stakeholder groups which include: Employees, clients, policy makers/regulators, local communities, suppliers, media, alumni and graduates.
G4-25	Basis for identification and selection of stakeholders with whom to engage	●	We have identified our primary stakeholders as those who have a significant interest in the actions and views of PwC Greece, and whose actions and views are, in turn, of significant interest to us.

G4-26	Approaches and frequency of engagement by type and by stakeholder group, and indicate whether any of the engagement was undertaken specifically as part of the report preparation process	<p>● <b>Employees</b></p> <p><b>Basis for engagement:</b> The perception and voice of our people are critical to our business, strategy and decision making. We aim to create a diverse and inclusive environment and engage and collaborate with them to achieve our sustainability goals.</p> <p><b>Type of engagement:</b> Annual Global People Survey, PwC Professional leadership framework, training and development, performance reviews</p> <p><b>Clients</b></p> <p><b>Basis for engagement:</b> They are vital to our success and have direct interest in our market impact and sustainability performance.</p> <p><b>Type of engagement:</b> Relations management, satisfaction surveys, events</p> <p><b>Policy makers/regulators</b></p> <p><b>Basis for engagement:</b> It is important to understand what industry regulators consider important and what role they see the industry has on addressing sustainability issues.</p> <p><b>Type of engagement:</b> Participation in fora and standard setting bodies, dialogue with regulators</p> <p><b>Local communities</b></p> <p><b>Basis for engagement:</b> We inform about community investment initiatives and jointly shape community programmes.</p> <p><b>Type of engagement:</b> Provision of professional expertise, volunteering and social contribution</p> <p><b>Suppliers</b></p> <p><b>Basis for engagement:</b> Our goal is to understand supplier concerns and develop mutual support channels that enhance the quality of our supply chain and collaboration opportunities.</p> <p><b>Type of engagement:</b> Supplier tendering process, surveys and assessments, procurement policies</p> <p><b>Media</b></p> <p><b>Basis for engagement:</b> The Media have an interest in what large companies do for sustainability and are influential.</p> <p><b>Type of engagement:</b> Press conferences, press releases, articles, interviews</p> <p><b>Alumni</b></p> <p><b>Basis for engagement:</b> We build professional networks and keep up-to-date with PwC news and insights and we invite them in PwC events.</p> <p><b>Type of engagement:</b> PwC Social media groups, events and newsletters.</p> <p><b>Graduates</b></p> <p><b>Basis for engagement:</b> We aim to understand career motivations and job search behaviours.</p> <p><b>Type of engagement:</b> PwC social media groups, recruitment events, internships</p>
G4-27	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns, including through its reporting	<p>● We address those key topics and issues through our sustainability strategy and performance, as described in this report.</p>
<b>Report profile</b>		
G4-28	Reporting period (such as fiscal or calendar year) for information provided	● Fiscal Year 2016: 1 July 2015 - 30 June 2016
G4-29	Date of most recent previous report (if any)	● This is our first sustainability report.
G4-30	Reporting cycle (such as annual, biennial)	● Annual
G4-31	Provide the contact point for questions regarding the report or its contents.	● Vivian Tsamadou, Senior Manager, Corporate Responsibility vivian.tsamadou@gr.pwc.com



G4-32	A. Report the 'in accordance' option the organisation has chosen. B. Report the GRI Content Index for the chosen option. C. Report the reference to the External Assurance Report, if the report has been externally assured.	●	Information presented was compiled following the guidelines of the Global Report Initiative (GRI) G4 Guidelines at the Core level.
G4-33	Report the organisation's policy and current practice with regard to seeking external assurance for the report.	●	The data and information presented in this report have been validated internally by our team of subject matter experts. We did not seek external assurance for this report.
<b>Governance</b>			
G4-34	Governance structure of the organisation, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts.	●	Refer to Chapter 1 of this report.
<b>Ethics and integrity</b>			
G4-56	Describe the organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics.	●	Refer to Chapter 1 of this report and the PwC Code of Conduct which is available on <a href="http://www.pwc.gr">www.pwc.gr</a> .
<b>Economic performance</b>			
DMA	Economic performance	●	Refer to the 2016 PwC Global Annual Review for the economic performance of our global network. The annual financial statements of the PwC Greece entities are published according to the Greek legislation and are available publicly.
G4-EC1	Direct economic value generated and distributed (Financial contribution to community investments)	●	Refer to the 2016 PwC Global Annual Review.
<b>Environment</b>			
<b>Materials</b>			
DMA	Materials	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN1	Materials used by weight or volume	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
<b>Energy</b>			
DMA	Energy	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN3	Energy consumption of the organisation	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN5	Energy intensity	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN6	Reduction of energy consumption	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
<b>Emissions</b>			
DMA	Emissions	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN18	Emission intensity	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN19	Reduction of greenhouse gas (GHG) emissions	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
<b>Waste</b>			
DMA	Waste	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
G4-EN23	Total weight of waste by type and disposal method	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.
<b>Products and services</b>			
G4-EN27	Extent of impact mitigation of environmental impacts of products and services	●	Refer to the "Environmental stewardship" section in Chapter 3 of this report.

<i>Transport</i>			
G4-EN30	Significant environmental impacts of transporting products and other goods and materials for the organisation's operations, and transporting members of the workforce	●	Our transportation environmental impact is primarily related to business travel by air and commuting. The GHG emissions from business travel are measured and accounted for within our Scope 3 emissions. For more information, refer to the "Environmental stewardship" section in Chapter 3 of this report.
<i>Social</i>			
<i>Employment</i>			
DMA	Employment	●	Refer to the "Diversity and inclusion" section in Chapter 3 of this report.
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and Greece	●	Refer to the "Diversity and inclusion" section in Chapter 3 of this report.
<i>Training and education</i>			
DMA	Training and education	●	Refer to the "Diversity and inclusion" section in Chapter 3 of this report.
G4-LA9	Average hours of training per year per employee by gender and by employee category	●	Refer to the "Diversity and inclusion" section in Chapter 3 of this report.
G4-LA10	Programmes for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	●	Refer to the "Diversity and inclusion" section in Chapter 3 of this report.
G4-LA11	Percentage of employees receiving regular performance and career development reviews per gender	●	Refer to the "Diversity and inclusion" section in Chapter 3 of this report.
<i>Diversity and equal opportunity</i>			
DMA	Diversity and equal opportunity	●	Refer to the "Diversity and inclusion" section in Chapter 3 of this report.
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	●	Refer to the "Diversity and Inclusion" section in Chapter 3 of this report.
<i>Local communities</i>			
DMA	Local communities	●	Refer to the "Community Engagement" section in Chapter 3 of this report.
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programmes	●	100% of PwC Greece office locations implement community engagement programmes. For further information, refer to the "Community engagement" section in Chapter 3 of this report.
<i>Anti-corruption</i>			
DMA	Anti-corruption	●	In support of our commitment to integrity, we are governed by PwC's global Code of Conduct.  The Code is designed to guide us in upholding professional standards, mitigating corruption, and conducting our business responsibly and with integrity.
G4-SO4	Communication and training on anti-corruption policies and procedures	●	Refer to the "Responsible business" section in Chapter 3 of this report.
<i>Compliance</i>			
DMA	Compliance	●	Refer to the "Responsible business" section in Chapter 3 of this report and the Transparency Report 2016 available on <a href="http://www.pwc.gr">www.pwc.gr</a> .
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	●	To the best of our knowledge, there is no instance of any significant fines or non-monetary sanctions for non-compliance falling under this category.
<i>Economic performance</i>			
DMA	Customer privacy	●	Refer to the "Responsible business" section of Chapter 3 in this report.
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	●	When we experience information security incidents, we follow the appropriate legal requirements and internal procedures for disclosing these matters to affected parties and remediate circumstances that may have led to these situations arising. To the best of our knowledge, there is no instance of any substantiated complaints falling under this category.

# *Are you preparing your own sustainability report or considering starting reporting?*

*We can help you create  
your sustainability strategy  
and your own report.*



Our Sustainability and Climate Change team can help you plan, source, deliver, measure and present the impact of your operations in a way that builds trust and displays a sustainable business model.

Our Sustainability network is made up of almost 800 people in 60+ countries.

#### ***How we can help:***

- Develop effective sustainability strategies
- Guarantee compliance
- Establish data collection process and controls
- Prepare for external assurance



#### **Contact:**

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## ***About our Sustainability report***

**We have created this report to disclose our strategy principles, actions, data and commitments that demonstrate our sustainable business operation and performance.**

Our objective is to present a transparent and accountable point of view. Our report is a reference point to the sustainability issues that are material to PwC and important to our stakeholders. We followed the principles set by the Global Reporting Initiative (GRI), in accordance with the “Core” requirements of GRI G4.

The PwC Greece Corporate Responsibility team supports the Executive Committee, headed by the CEO, to form our sustainability strategy and sustainable business practices into our firm’s and our people’s daily routine and culture. By overseeing our sustainability strategy and continuously assessing our achievements and challenges, the Executive Committee provides leadership and direction on key policies and actions for implementation.

Our report has been developed by the members of our Sustainability Report Committee, consisting of experts from the PwC Greece Sustainability Centre, our Corporate Responsibility team and representatives from nine departments across our firm, and has been approved by the Executive Committee.

This report is intended for anyone who wants to learn more about how a business strategy can be aligned with the concept of corporate responsibility and sustainability. We believe that tangible sustainability reporting can increase public credibility and stakeholder engagement.

## ***Contact***

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[www.pwc.com/gr/corporate-responsibility](http://www.pwc.com/gr/corporate-responsibility)



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Each member firm is a separate legal entity.

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