

SOCIAL
RESPONSIBILITY
REPORT

2015

EFFICIENCY
PASSION
VALUES
ENVIRONMENT
PEOPLE
INTEGRITY
SOCIETY

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{ Recognizing the connection between our economic, social and environmental impacts and the overall sustainability of our Group, we seek to continuously improve our approach to Social Responsibility and to the four pillars that define our strategy: our People, the Society, the Market and the Environment. }

CEO Message

G4-1 G4-13



In 2015, another difficult year for Greece, at the FOURLIS Group we faced the relevant challenges with devotion to our core Principles and Values: Integrity, Respect and Efficiency.

Within the extremely adverse conditions such as those formed within the year 2015, the Management of the Group having wisely forged its long-term planning, managed for the first time in the crisis period to return to profitability and at the same time to complete the turn of the Group to the purely lucrative operations of Retail Trading segments (IKEA and INTERSPORT & The Athlete's Foot Stores).

Recognizing the connection between our economic, social and environmental impacts and the Group's overall sustainability, we seek to continuously improve our approach to Social Responsibility and the four pillars that define our relevant strategy: our People, the Society, the Market and the Environment.

In this context, we proudly present the seventh consecutive annual Social Responsibility Report of the FOURLIS Group. This Report concerns the fiscal year 2015 and was prepared in accordance with the "Core" option of the GRI (Global Reporting Initiative) G4 Sustainability Reporting Guidelines.

We believe that this effort reflects our commitment to connecting our broader strategy with corporate responsibility issues and therefore, to focusing our relevant policies and actions on the FOURLIS Group's material sustainability issues.

Additionally, in the Social Responsibility Report 2015, we present the practices and policies that we apply and our dedication to their continuous improvement, in the context of our voluntary participation in the UN Global Compact and the adoption of its ten (10) Principles that pertain to Human Rights, Labour, the Environment and Anti-corruption. (The relevant Communication on Progress Report is available on page 94).

As far as our planning for 2016 is concerned, we do not underestimate current risks arising from the international environment such as the crisis of Middle East, the refugee issue and the concerns for the consequences reflected to the global economy by the recession in China as well as the declining trends of oil prices as a recording sample of the global economical development below the expected.

Acknowledging that there is always room for improvement, we hope that this Social Responsibility Report of the FOURLIS Group will become a valuable tool for better understanding the connection of our corporate responsibility and sustainability with our economic, social and environmental impacts for all those directly related to the Group.

Apostolos Petalas

CEO

FOURLIS Group

Social Responsibility Department Message

**G4-1**

The FOURLIS Group is a purely Greek organization, which since 1950 operates responsibly, with consistency, transparency and vision, contributing to the Greek economy and supporting the Greek society.

For all of us in the FOURLIS Group, our main objective and goal is to evolve, to organize ourselves better, to become more effective and to create the conditions for a better life for all, on a daily basis, through our products, services, operations and actions, while systematically responding - to the extent possible - to the most important needs of all of our Stakeholders.

Under the slogan "TOGETHER FOR A BETTER QUALITY OF LIFE" and with commitment to our Values - Integrity, Respect, Efficiency - in 2015 we managed to honour the commitments we had made in the context of the FOURLIS Group's strategy for Social Responsibility, despite the unfavorable economic and social circumstances in our country, by having carried out a broad and important Social Responsibility program with actions primarily aimed at respecting people, supporting society and protecting the environment.

Particularly, in regard to supporting our society, which is impacted by the consequences of the crisis, we pursued the continuous dialogue and important synergies in order to design and implement a series of actions, giving emphasis to the support of vulnerable social groups and particularly of children.

Our main objective remains to continue to evolve all the Social Responsibility programs we implement in order to be constantly able to meet as many of the needs and expectations of our people, the citizens and the local communities in which we operate, creating the conditions for a better life for all.

Lyda Furlis

Corporate Social Responsibility Director
FOURLIS Group

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Communication

For any Social Responsibility issue of the FOURLIS Group, please contact:
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Corporate Social Responsibility Director, FOURLIS HOLDINGS SA
18-20 Sorou Street, (Building A), P.O.15125, Maroussi
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About the Report

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Reporting Period

This FOURLIS Group Social Responsibility Report includes information on the Group's management and sustainability performance and covers the period from 1 January 2015 to 31 December 2015.

It is the seventh consecutive annual Social Responsibility Report issued by the FOURLIS Group and is available online as a pdf file at: www.fourlis.gr. The Group's previous Report was issued in June 2015 and covered the year 2014.

The Report is addressed to all Stakeholders of the FOURLIS Group and to all those who are interested in the Group's approach and management of sustainability related issues.

Reporting Guidelines and Content Definition

The 2015 Social Responsibility Report was developed in accordance with the basic (In accordance - "Core") option of the GRI (Global Reporting Initiative) G4 Sustainability Reporting Guidelines. We believe that this choice reflects the Group's commitment to connect its broader strategy with corporate responsibility issues, focusing on material issues pertaining to its sustainability.

More specifically, for defining the Report's content, the FOURLIS Group conducted a materiality analysis of its sustainability issues, for which more information is available on page 30. The GRI G4 content index has been developed in accordance with the Core option and can be found on page 96. In addition, this Report constitutes the "Communication on Progress" Report of the FOURLIS Group, in compliance with the ten Principles of the United Nations Global Compact.

External Assurance

This Report does not contain an independent assurance statement. In the FOURLIS Group we recognize the importance of the assurance process regarding both the reliability of the Report's content, as well as the internal value of improving our processes. We will examine the possibility to proceed with external assurance in future Reports.



G4-56

OUR VALUES

Integrity, Respect & Efficiency.



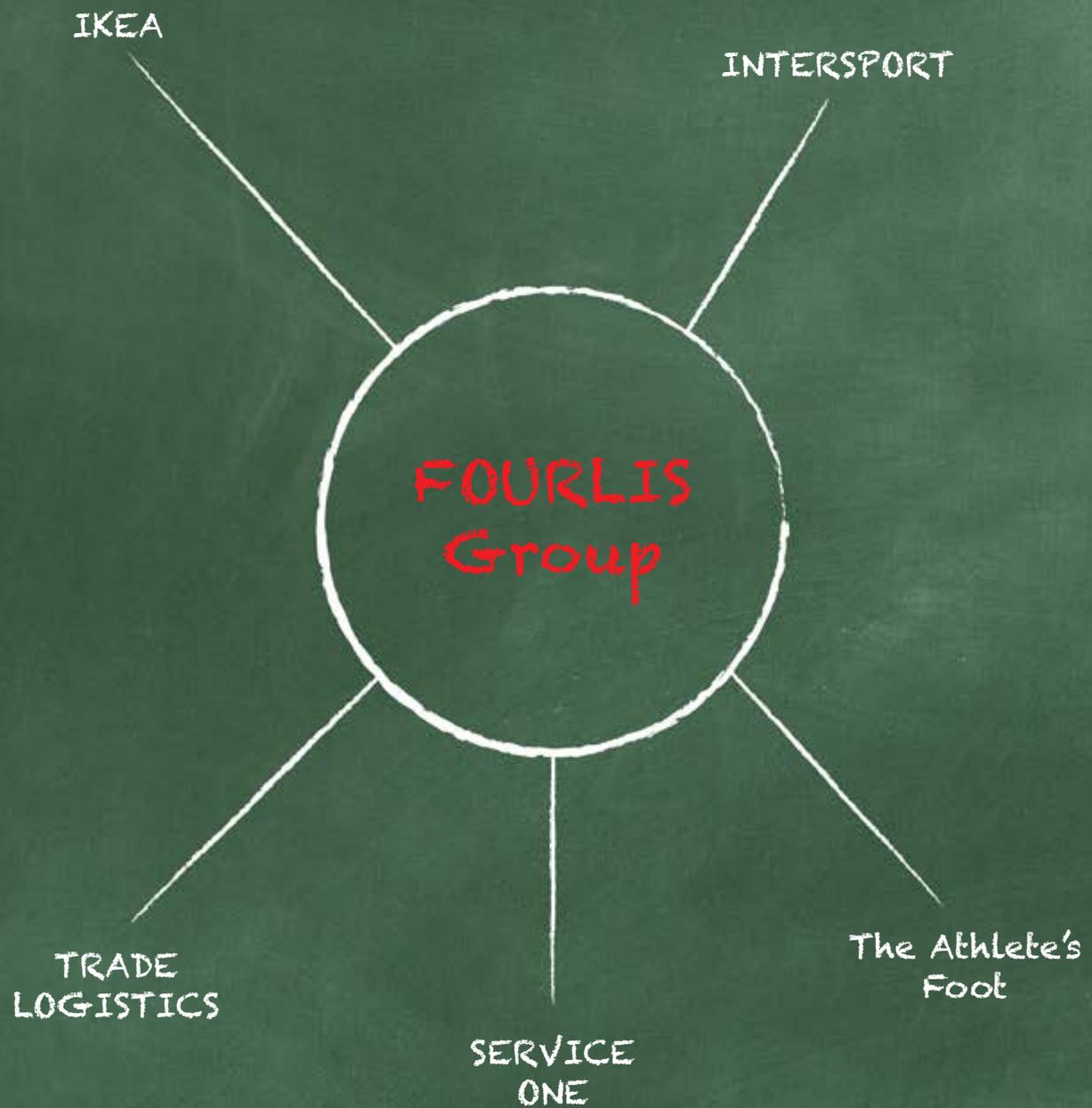


G4-56

OUR VISION & MISSION

To create added value for our Customers, People, Shareholders and The Society by delivering goods and solutions for a better life.

1. OUR GROUP



Profile

G4-3 G4-4 G4-5 G4-6 G4-7 G4-8 G4-9

FOURLIS HOLDINGS S.A. (FOURLIS Group) is a continuation of the A. FOURLIS and Co., which was founded in 1950, in Athens, by Anastasios Furlis, in partnership with his brothers, Stelios, Ioannis and Ilias.

Today, the FOURLIS Group, headquartered on 18-20 Sorou Street, (Building A) P.O. 15125 Maroussi, is one of the largest trading groups of consumer goods in Greece, Cyprus, Bulgaria, Romania and Turkey, in the following fields of business activity:

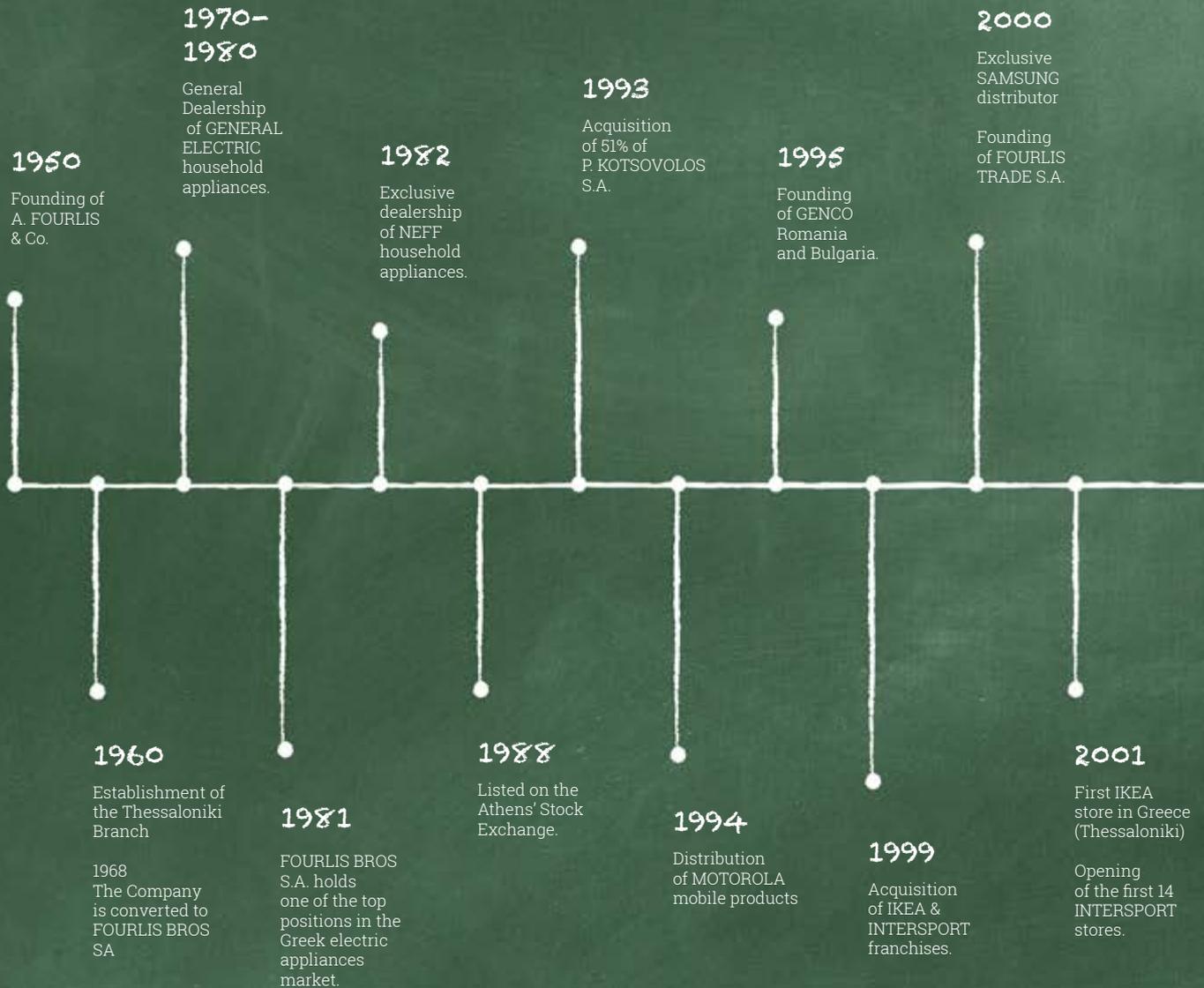
// Retail sale of household goods through the IKEA stores in Greece, Cyprus and Bulgaria.

// Retail sale of sporting goods through the INTERSPORT stores in Greece, Cyprus, Bulgaria, Romania and Turkey.

// Retail sale of sporting goods through The Athlete's Foot stores in Greece and Turkey.



Milestones in the FOURLIS Group's history



2004

First IKEA store in Athens (Airport)

First INTERSPORT store in Romania

2007

First IKEA store in Cyprus.

2009

IKEA store in Larissa

2011

Acquisition of the INTERSPORT branch network in Turkey

Acquisition of NEW LOOK franchise

4 NEW LOOK stores open in Romania

IKEA stores open in Sofia, Bulgaria

2013

New INTERSPORT shops in Greece, Romania and Turkey

3 IKEA Centres for Orders-Deliveries in Patras, Chania and Heraklion.

2015

First The Athlete's Foot stores in Greece and Turkey

New INTERSPORT stores in Greece, Romania and Turkey

First IKEA Centre for Orders-Deliveries in Bulgaria

2006

First INTERSPORT store in Bulgaria

Founding of SERVICE ONE S.A.

2008

Founding of TRADE LOGISTICS S.A.

Second IKEA store in Athens (Kifissos)

2010

IKEA store in Ioannina

2012

New INTERSPORT stores in Greece, Cyprus, Romania and Bulgaria

New NEW LOOK stores in Romania (7 stores in total)

New INTERSPORT online shop (e-shop)

IKEA Centre for Orders-Deliveries in Rhodes

2014

New INTERSPORT stores in Greece, Romania, Bulgaria and Turkey

1 new IKEA Centre for Orders-Deliveries in Komotini

New IKEA online shop (e-shop)

Assumption of franchise agreements rights for the growth of The Athlete's Foot shops in Greece and Turkey.

5 IKEA STORES

5 IKEA CENTRES FOR ORDERS-DELIVERIES

47 INTERSPORT STORES

4 The Athlete's Foot STORES

IN GREECE

1 IKEA STORE

1 IKEA CENTRE FOR ORDERS-DELIVERIES

5 INTERSPORT STORES

IN BULGARIA

28 INTERSPORT STORES

IN ROMANIA

1 IKEA STORE

4 INTERSPORT STORES

IN CYPRUS

22 INTERSPORT STORES

2 The Athlete's Foot STORES

IN TURKEY

Our presence in the map

G4-6



FOURLIS
GROUP OF COMPANIES



G4-9 G4-13

Upon its arrival in Greece, IKEA (HOUSEMARKET S.A.) introduced to the Greek market a new concept, which is based on the supply of a wide range of well-designed and functional furniture and household goods at affordable prices, giving as many people as possible the opportunity of purchasing them.

Currently, 5 IKEA stores operate in Greece (2 in Athens, 1 in Thessaloniki, 1 in Larissa, 1 in Ioannina) and 5 IKEA Centres for Orders and Deliveries (Pick Up Points) operate in Rhodes, Chania, Heraklion, Patras and Komotini.

Moreover, the company operates 1 IKEA store in Cyprus and 1 store and 1 Centre for Orders and Deliveries in Bulgaria.

Additionally, the IKEA e-shop has been operating since August, 2014 for online purchases through the website www.ikea.gr.



TRADE LOGISTICS

G4-9

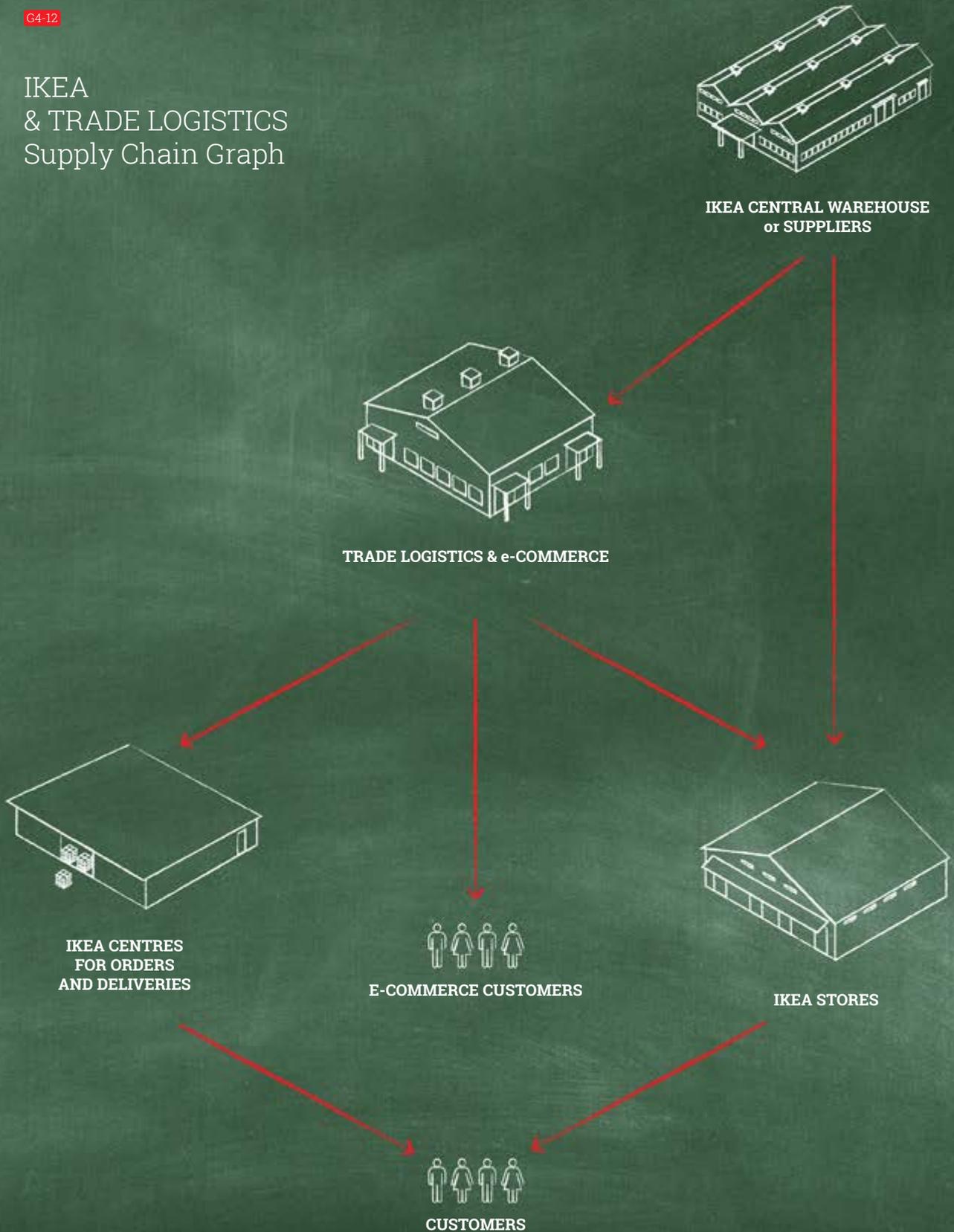
TRADE LOGISTICS (TRADE LOGISTICS S.A.), based in Schimatari, Viotia, began operating in 2008 and is the first fully automated warehouse in Greece.

The company's purpose is to provide warehouse and product delivery services for the IKEA and INTERSPORT stores, while with its specialized and experienced personnel, the use of technology and the application of innovative methods in the field of Logistics, the company aims at perfecting all of the warehouse and delivery procedures, as well as at further developing its activities.



G4-12

IKEA & TRADE LOGISTICS Supply Chain Graph





G4-9

INTERSPORT is the leading sporting goods retailer in the world, with more than 5,500 stores in 45 countries.

In Greece, INTERSPORT (INTERSPORT ATHLETICS S.A.) began its dynamic course in September 2000 and until December 31, 2015 operated 47 stores in Greece, 4 in Cyprus, 28 in Romania (GENCO TRADE), 5 in Bulgaria (GENCO BULGARIA) and 22 in Turkey (INTERSPORT ATHLETIK).

In addition, e-shops for online purchases operate in Greece, Romania and Turkey.



G4-9 G4-13

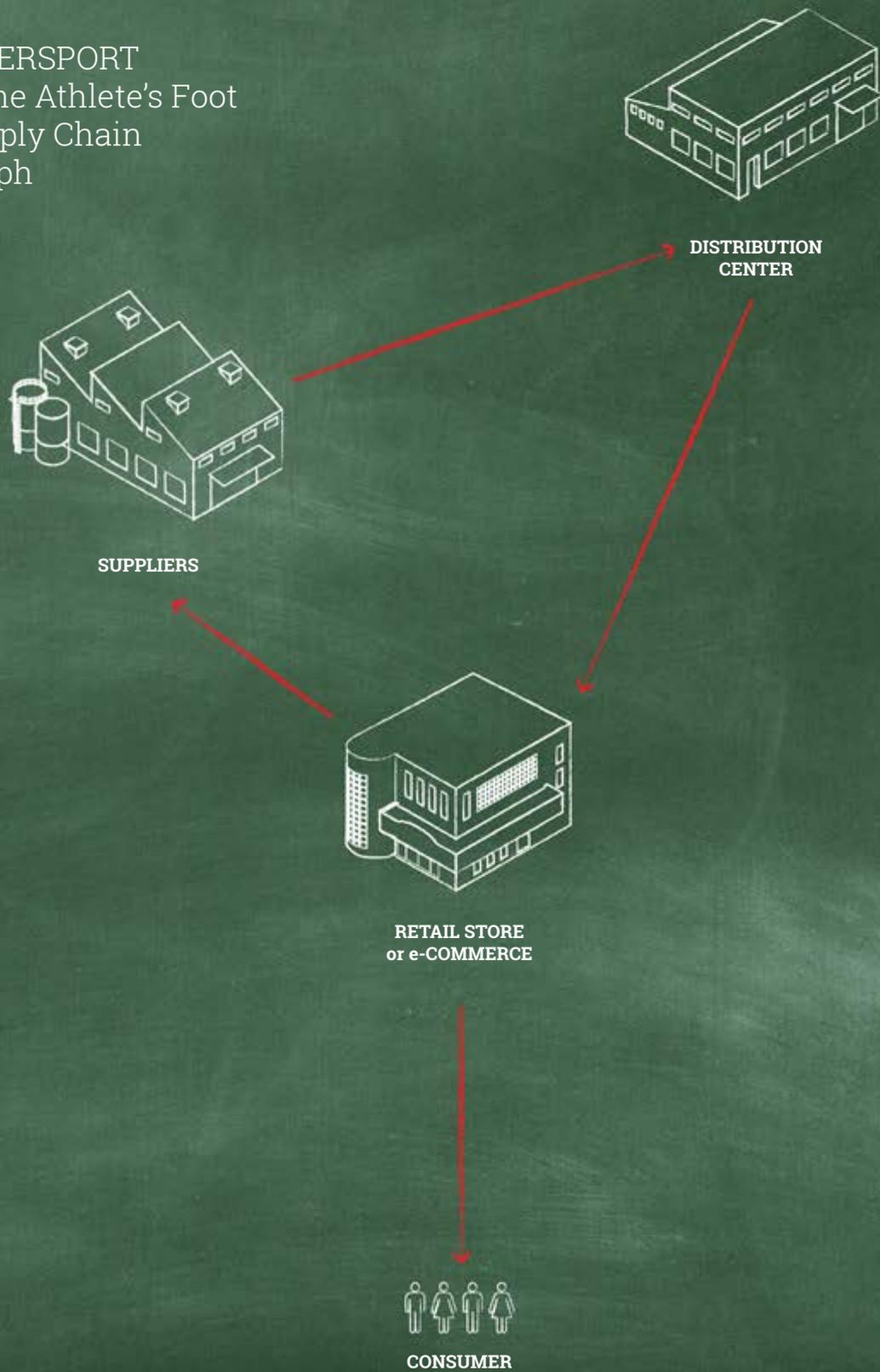
The Athlete's Foot, is an international brand that opened its first store in the U.S.A. in 1971 and offers athletic footwear and apparel that combine fashion with sports style (Sport with Style!). The Athlete's Foot was recently acquired by INTERSPORT International Corp. (IIC) on a global level. Currently, the international chain is represented in 389 stores in 26 countries.

In 2015, the FOURLIS Group opened the first 4 stores in Greece and the first 2 in Turkey.



G4-12

INTERSPORT & The Athlete's Foot Supply Chain Graph





G4-9

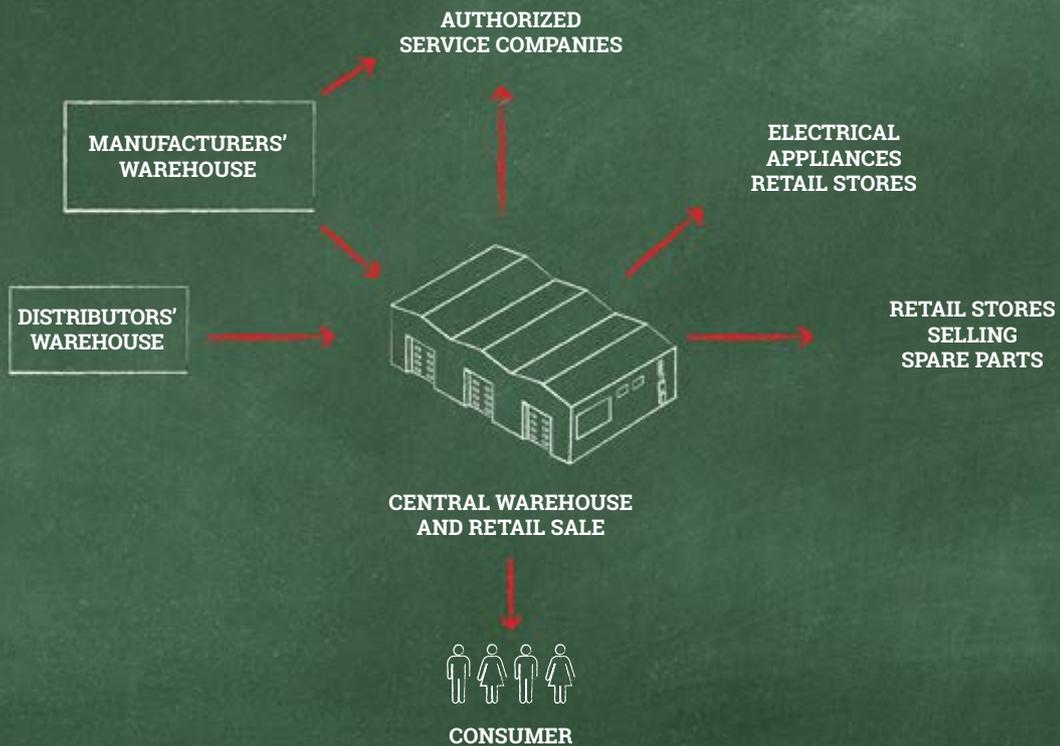
SERVICE ONE (SERVICE ONE S.A.) is a repair, maintenance and installation of household, electric and electronic appliances service provider. It covers, at a national level, the largest brands in the market, such as GENERAL ELECTRIC, KORTING, LIEBHERR, SAMSUNG, FOURLIS cooking hoods, LG, PANASONIC and other.

The commitment and vision of the company is to continue to lead in the Service sector by expanding and upgrading the services provided to the wider field of technology. In this context, the company's shareholder structure changed and the majority of the shares was acquired by GlobiTel Group through its subsidiary company ETYT. The FOURLIS Group through FOURLIS TRADE, is still a shareholder of SERVICE ONE and a member at the company's Board of Directors.



G4-12

SERVICE ONE Supply Chain Graph



Economic Performance



The Group's economic performance and the impacts it has on its stakeholders, directly affects the sustainability of all its companies. For this reason, we make a considerable effort to continuously increase the economic value we produce and distribute to our stakeholders, aiming to improve the economic conditions of the countries in which we operate. The stakeholders who are directly affected by our approach to the issue of value creation and distribution are the shareholders, employees, suppliers/partners and the State.

Within the extremely adverse conditions such as those formed within the year 2015, the Management of the Group having wisely forged its long-term planning, managed for the first time in the crisis period to return, within 2015, to profitability and at the same time to complete the turn of the Group to the purely lucrative operations of Retail Trading segments (IKEA and INTERSPORT & TAF Stores).

The Management of the Group given that the Group operates in Retail market, especially for Greece, takes into consideration the risks aforementioned and is extremely vigilant to confront any adverse changes taking all necessary measures (effective management of operating expenses and assurance of the financial resources for targeted investments funding not only in Greece but also in foreign countries). At the same time, within the planning of the year 2016, the Group does not underestimate current risks arising from the international environment such as the crisis of Middle East, the refugee issue and the concerns for the consequences reflected to the global economy by the recession in China as well as the declining trends of oil prices as a recording sample of the global economical development below the expected.

G4-9

In 2015, the FOURLIS Group's net profits after taxes and minority interests were

€ 0.3 million versus losses of € 11.5 million in 2014.

Revenue reached € 414.4 million
increased by 0.3% compared with 2014 (€ 413.4 million).

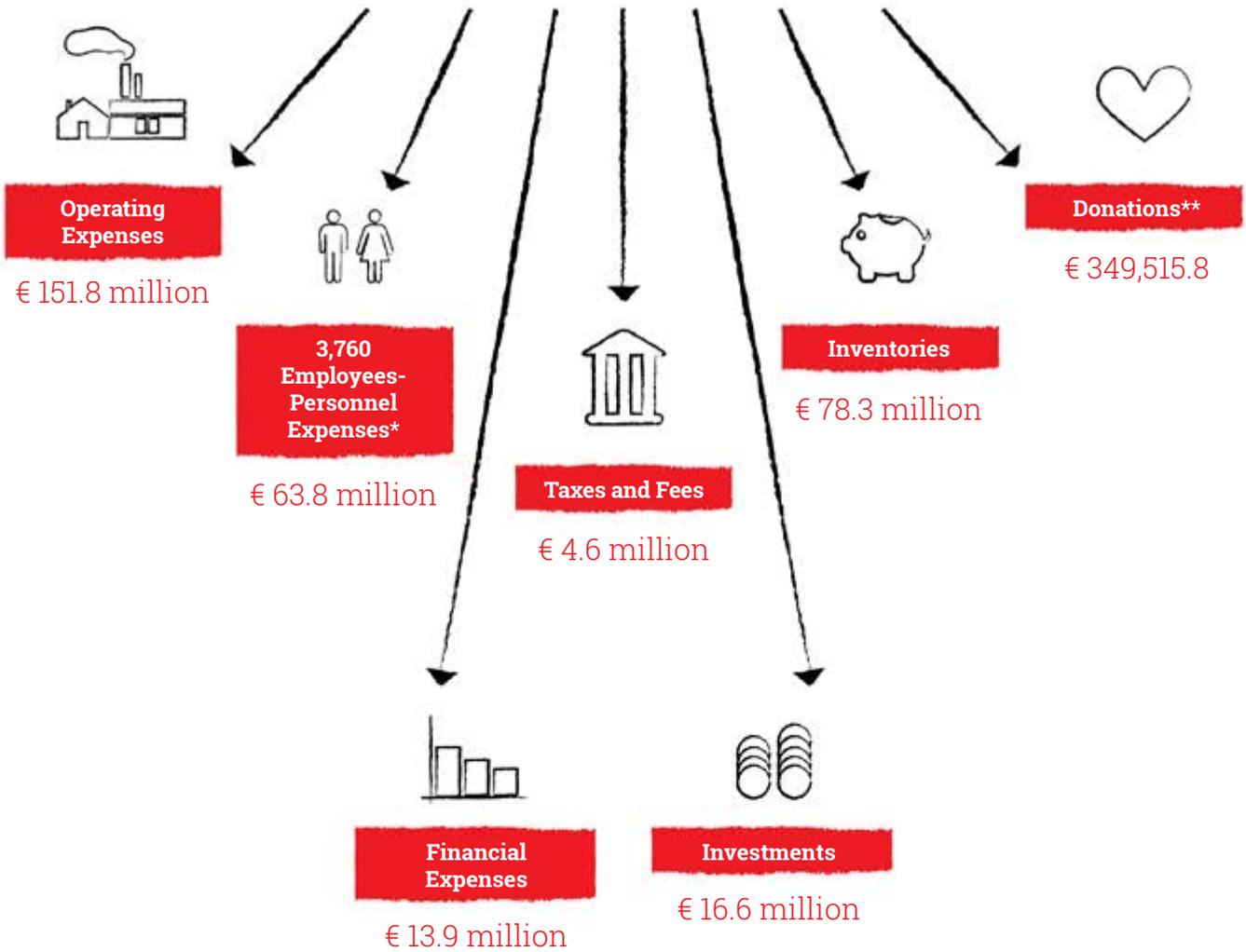
The Group's total equity amounted to € 157.6 million
and the total debt to € 149.7 million

G4-EC1

Economic Value Created



Economic Value Distributed



* Includes employer contributions and personnel-related taxes

** Concerns Greece, Cyprus and Bulgaria

The complete financial results of the FOURLIS Group are available in the Annual Report for 2015 at www.fourlis.gr

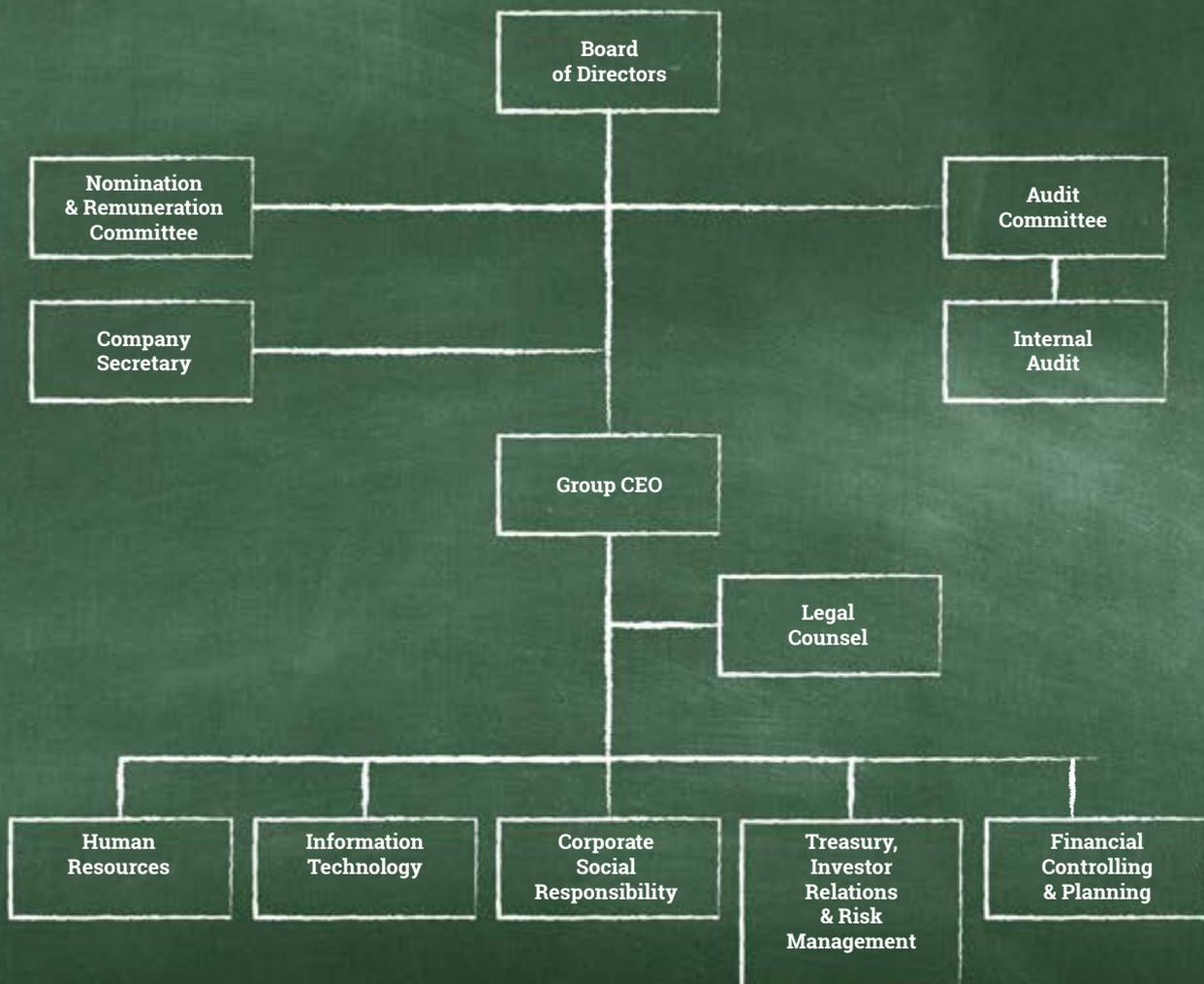
Corporate Governance, Compliance & Anti-Corruption



G4-56 G4-34

In the FOURLIS Group, Social Responsibility has been integrated to our management style and is an integral part of the Group's activities and its administrative practices. In this context, the proper management of regulatory compliance and anti-corruption affect the Group's reputation and performance while, at the same time, reduce the risks associated with instances of non-compliance. These issues concern and impact all the subsidiaries of the Group, as well as external stakeholders, such as the State (official and supervisory authorities) and the wider society.

Our approach involves the implementation of a Corporate Governance Code, a Code of Conduct, an Internal Regulations Charter and Internal Audit Procedures, which we describe below. The following organization chart depicts the communication and interaction networks of Board members with the Committees and the Departments of FOURLIS HOLDINGS SA:



Board of Directors (BoD)

G4-34

The Company has chosen to set up its BoD with the maximum number of members allowed by its Articles of Incorporation (3-9 members) to ensure quality and diversity of gender, age, skills, qualification and experience that serve the Objectives of the Company, as well as the balance between executive and non-executive members.

In the following list, we indicatively mention the procedures adopted by the Group related to the election, number, duties, remuneration and term of office of the Board members.

- // The Board members are elected by the Annual General Assembly of shareholders. They are proposed to the General Assembly by the BoD following a proposal from the Nomination and Remuneration Committee and an evaluation of their skills, abilities, professional experience and Curriculum Vitae.
- // Of the nine Directors of the Board, four are executive and five non-executive.
- // The Chairman of the Board is a different person from the CEO.
- // As of 27.05.2014, based on BoD's decision, an Independent non-Executive member is appointed as Independent Vice Chairman.
- // The Managers and members of the BoD are paid according to the company's overall performance and their individual contribution to it, after the proposal made by the Nomination and Remuneration Committee.
- // The Corporate Social Responsibility Director, who is an executive member of the BoD, is responsible for communicating Social Responsibility issues to the Board.
- // The BoD members serve a 5 year term.

During the annual General Assembly, the company's shareholders assess the performance and activity of Board members. The annual General Assembly also elects the BoD, its independent members, as well as the Audit Committee members. The Group's new Board will be elected during the first half of 2017, since their term ends at that time.

The Corporate Governance Statement contains detailed information about the BoD's operation and its members. In the same Statement, which is included in the Annual Report, the operation of both the Nomination and Remuneration Committee and the Audit Committee are also described.

More information can be found on the website www.fourlis.gr

Corporate Governance Code

G4-34

The Company has decided (Board of Directors decision on 28/2/2011) to voluntarily comply with the Greek Code of Corporate Governance that was drafted at the initiative of SEV for Listed Companies and was later modified for the first time by the Greek Council of Corporate Governance (GCCG) on 28/06/2013. Both these bodies jointly recognized the contribution of Corporate Governance in the improvement of the competitiveness of Greek businesses and the continuous growth of the credibility of the Greek market.

The Code is adapted to the Greek legislation and business reality and constitutes a standard of leading corporate governance practices, which aim to enhance the transparency of Greek companies and increase the investors' confidence both in the entirety of listed companies and in each one individually, and broadens the horizons to attract investment capital.

The general provisions of the Code provide guidance on issues like: a) the role, responsibilities, size, composition, role, profile, duties and conduct, remuneration, functioning and evaluation of the Chairman and other Board members, b) the internal audit system, c) the level and structure of remunerations, d) communication with shareholders and e) the General Assembly of Shareholders.

Since the 2010 Annual Report, the Company includes in its Annual Report a Corporate Governance Statement, with which it discloses its voluntary compliance with the Code. The Statement also describes how the BoD operates, and includes information on BoD members, risk management and internal control.

More information can be found at www.fourlis.gr

Code of Conduct

G4-S6 G4-S4 G4-S05

The Code of Conduct focuses on creating a working environment that promotes respect and protection of Human Rights. Through the Code, the FOURLIS Group promotes and applies a policy of equal opportunities for all employees, as well as a policy that prohibits sexual harassment, in full compliance with labor legislation. Furthermore, the FOURLIS Group's violence prevention in the workplace policy, as it is set out in the Code, strictly prohibits acts of violence, threatening messages or behavior and the use or possession of weapons by any person in the workplace or during any transactions with external partners.

All of the FOURLIS Group's employees are required to adopt and implement the Code of Conduct. The detailed version of the Code is delivered to all company executives, while the concise version and any changes are distributed to all employees. Every year, all employees sign the accompanying Code acceptance form. If in the meantime any changes occur in relation to the provisions of the Code on the part of the employees, they in turn must notify the Management.

FOURLIS Group has adopted high business ethics standards , which are included in the Group's Code of Conduct, ensuring the commitment and cooperation of all executives, concerning the following:

- // Obligation of adherence to business ethics and compliance with legislation
- // Communication of cases where non-ethical or non-lawful behavior is observed
- // Conflict of Interest
- // Business gifts, payments and fair transactions
- // International business behavior
- // Precision and preservation of company archives and documents
- // Company announcements
- // Working environment at the FOURLIS Group
- // Trade and competition practices
- // Merchandise quality and natural environment protection
- // Use of the Group's assets (equipment and services)
- // Confidentiality
- // Use of electronic mail (e-mail) and Internet within the working environment
- // Usage restriction of privileged information for transaction purposes
- // Participation in Community Activities and Politics
- // Social Media Networks Usage
- // Relations between employees working at the FOURLIS Group

Depending on their position in the corporate hierarchy, all Group employees have signed the analytical or concise version of the Code. For each of the periods 1/1-31/12/2014 and 1/1-31/12/2015 only two (2) reports of misconduct were recorded. These were communicated to the Internal Audit Department, via the telephone line and email of the Code of Conduct. These reports, after being evaluated by the Internal Audit Department, they were sent to the appropriate Departments and to the Group's Human Resource Department in order for the appropriate measures to be taken, for not only dealing with these specific behaviors but also for preventing similar incidents from occurring in the future. None of these reports was related to corruption.

Internal Regulation Charter

G4-14 G4-34

The Internal Regulation of Operations of the parent company of the Group (FOURLIS HOLDINGS S.A.) is approved by the Board of Directors and describes the organizational structure, the risk management and the internal audit systems. It includes the basic principles of operation and the relevant procedures, while also describes the composition and responsibilities of the Audit Committee, the Nomination and Remuneration Committee and the Audit Department. Additionally, it contains the basic principles of the transaction Code for its securities.

Based on the initiative of the Group's CEO, the Internal Regulation Charter is reviewed at regular intervals and at least once a year, to determine whether it complies with the current Group practices and the provisions of relevant laws and/or the Securities and Exchange Commission (SEC). The Regulation can also be updated in case the activities of the Group or any of its departments change, or in the case the responsibilities of the Executive Directors are altered or in case the law for other related provisions require.

Internal Audit

G4-14 G4-34

The Group's Internal Audit Department is organized in such a way that would allow it to carry out an independent, confirmative and advisory role and designed as such to add value and improve the company's processes. The Department helps the Group achieve its objectives through assessment, which contributes to improving corporate governance, internal audits and risk management systems. The Audit Committee is the supervising body of the Internal Audit Department and informs on a quarterly basis the Board of Directors of the parent company about the project currently being carried out.

Internal auditors apply the principles of independence, objectivity and confidentiality and act in full compliance with the International Standards for the Professional Practice of Internal Auditing, as well as the policies and procedures of the company. Internal auditors are individuals with adequate qualifications and experience.

The internal auditors have full access to all data, employees, sites and activities of all Group companies that are required to perform an audit, and its activities are characterized by discretion. It also conducts Operational, Managerial, Economic & Compliance audits and submits an annual audit plan to the Audit Committee for approval.

Audit Committee

G4-14 G4-34

Through the Audit Committee, the BoD develops a direct and regular contact with the independent auditors to receive regular updates in relation to the proper functioning of the audit system in order to safeguard the company's assets and to identify and address the most significant risks. The function of the Audit Committee is detailed in the Corporate Governance Code and the Audit Committee Charter approved by the Board and posted on the FOURLIS Group website (<http://www.fourlis.gr>).

Audit Committee charter contains the following sections:

- // The Purpose of Audit Committee
- // Members and term of Audit Committee
- // Responsibilities of Audit Committee
- // Duties of Audit Committee
- // Functioning of Audit Committee.

Nomination and Remuneration Committee

G4-34

Nomination and Remuneration Committee is a single committee responsible for the application procedure for electing Board members and selection of Senior Executives and prepares proposals to the Board regarding the remuneration (basic salary, bonuses or financial incentives and benefits) of Executive Directors and key executives. To ensure the principles of fairness and equal treatment, the FOURLIS Group has set and communicated clear and transparent guidelines according to which the salaries of executive members of the Board are determined. The remuneration policy is based on the objectives and description of the job, the effective evaluation and the management of the performance.

The Nomination and Remuneration Committee charter contains the following sections:

- // The purpose of the Nomination and Remuneration Committee
- // Members and term of the Nomination and Remuneration Committee
- // Responsibilities of the Nomination and Remuneration Committee
- // Tasks and duties of the Nomination and Remuneration Committee
- // Functioning of the Nomination and Remuneration Committee
- // Disclosure of the Nomination and Remuneration Committee Charter

Corporate Responsibility

Social Responsibility Department

Social Responsibility is a concept inextricably linked with the FOURLIS Group's operations.

The Social Responsibility Department was established in 2008, with the aim to coordinate the Group's companies to take initiatives and actions in the field of Social Responsibility, driven by the Group's Values and Principles. The Department is operating and continuously growing with the following priority pillars: Respect for our People, Support of the Society and the Market and Protection of the Environment.

The Social Responsibility Department plans and implements the Group's Annual Social Responsibility Program in cooperation with subsidiaries' executives, who act as coordinators for issues related to these four pillars. The Department is also responsible for monitoring and supervising the program's action flow until their completion.



Stakeholders

G4-25

At the FOURLIS Group, we operate in retail commerce in Greece and abroad and as a result our stakeholders vary. We define as Stakeholders anyone related to, affecting or affected by our operations.

Having identified and prioritized our Stakeholders, we invest in the continuous and interactive contact and communication with them, in order to maintain a steady information flow, to and from the company, in relation to their demands, concerns and expectations.

We believe that a better understanding of the expectations and needs of our Stakeholders, as well as their role and views, are important elements in our effort to improve our products and services for our responsible and sustainable operation and growth and also for the reduction of any possible negative impact from our activities.

The following table lists our Stakeholder groups and the practices we follow to maintain a healthy two-way communication with them.



STAKEHOLDER GROUP G4-24	COMMUNICATION & ENGAGEMENT METHODS G4-26	FREQUENCY OF COMMUNICATION G4-26
EMPLOYEES	Employee Insight Survey	Annual
	Corporate Events	Annually or on the occasion of a specific event
	Issuance of electronic or printed versions of Newsletters/Updates	Every 2 or 4 months, or depending on needs
	Announcement Boards	Constant
	Yammer (Intranet)	Constant
	Workshops	In the context of specific actions (e.g. as a follow up to the Employee Insight Survey)
	360° Evaluation Process	It was launched in 2013 and is implemented annually (biannually per grade)
	Employee Evaluation	Annual
	Meetings	// One to One: When a relevant need arises // Statutory: At intervals specified by each Division/Department based on their needs.
SHAREHOLDERS	Annual general assembly	Annual
	Announcements	Whenever there is a need to inform
	Ad hoc Communication	Constant
CUSTOMERS	Contact and communication within the stores and ad hoc (phones / emails)	Constant
	Newsletters delivery / SMS / Use of Social Media	Constant
	Satisfaction Surveys	// IKEA // INTERSPORT
	"Help Us to Improve" Survey	IKEA: Constant (via computers available to customers within the stores)
SUPPLIERS / PARTNERS	Meetings	Constant
	Participation in industry associations	According to planning
	Delivery of joint programs	According to planning
SOCIETY	Contact and provision of information through print media and electronic means	Constant
	Events	According to planning
LOCAL COMMUNITIES (areas where the Group companies operate)	Contacts with local bodies	Constant
	Events	According to planning
OFFICIAL & SUPERVISORY AUTHORITIES/STATE	Discussion with representatives of the authorities at national and local levels	Constant
	Participation in organizations and associations	Constant
BUSINESS COMMUNITY/ ASSOCIATIONS	Participation in associations, organizations	Constant
MASS MEDIA	Press Conferences	Constant
	Brochures / Press Kits	Constant
	Meetings	Constant
NGOs	Meetings	Constant
	Collaborations	Constant
COMPETITION	Participation in associations, organizations	Constant

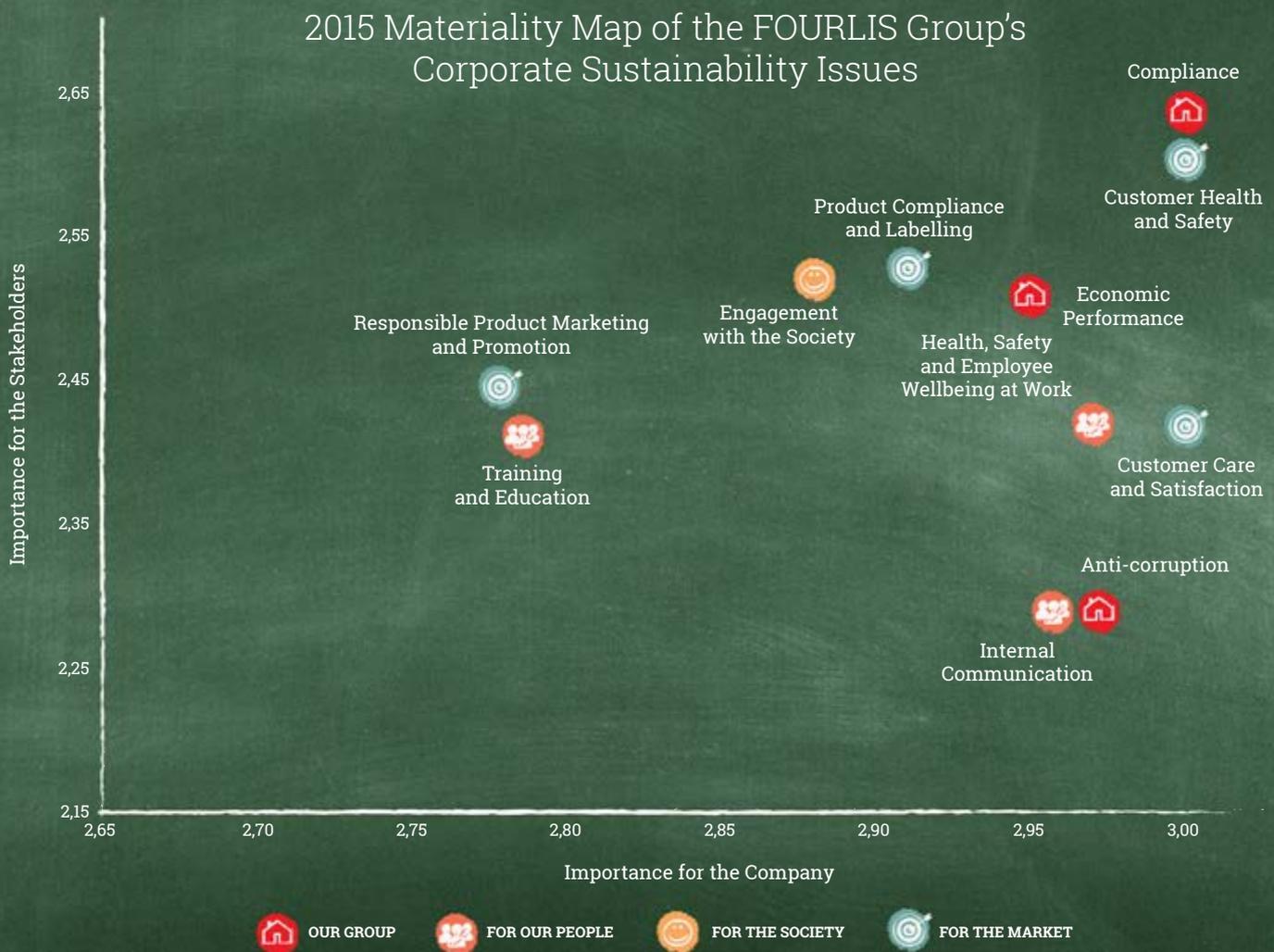
Materiality analysis

G4-18 G4-27

In the context of continuously improving our approach to corporate responsibility issues, we performed a materiality analysis of the Group's sustainability issues in early 2015. The purpose of the analysis was to identify, prioritize and validate the most material issues for the sustainable development of the Group, which will be achieved through its corporate responsibility.

The methodology used was based on the GRI G4 Sustainability Reporting Guidelines and included the following steps:

1. Identification of potential issues and their boundaries, within and outside the Group based, among others, on the wider context of the country's sustainability, the strategy and the wider objectives of the Group, as well as the stakeholders' expectations as identified by the Management.
2. Prioritization of aspects (a) by their importance for achieving the Group's strategic objectives in the context of sustainable development and (b) by their importance for the stakeholders, as identified by the Management.
3. Validation of the results of the process, through a special workshop, which was attended by Senior Executives of the Group. The results of the Group's materiality analysis are presented in the following graph, while the boundaries of the material issues and their connection with the aspects of the GRI G4 Sustainability Reporting Guidelines, are located on the next page.



	MATERIAL ISSUES G4-19	CONNECTION WITH DISCLOSURE REQUIREMENTS GRI G4	WHERE IS EACH ISSUE MOST MATERIAL?	
			BOUNDARIES WITHIN THE GROUP & EMPLOYEES G4-20	BOUNDARIES OUTSIDE THE GROUP G4-21
CHAPTER 1	Economic Performance *	Aspect: «Economic Performance»	ENTIRE GROUP	// SHAREHOLDERS // SUPPLIERS / PARTNERS // OFFICIAL & SUPERVISORY AUTHORITIES/STATE
	Compliance	Aspect: «Compliance»	ENTIRE GROUP	// OFFICIAL & SUPERVISORY AUTHORITIES / STATE // SOCIETY
	Anti-corruption	Aspect: «Anti-Corruption»	ENTIRE GROUP	// OFFICIAL & SUPERVISORY AUTHORITIES / STATE // SOCIETY
CHAPTER 2	Training and Education	Aspect: «Training and Education»	ENTIRE GROUP	// CUSTOMERS // SUPPLIERS / PARTNERS
	Health, Safety and Employee Wellbeing at Work	Aspect: «Occupational Health and Safety»	ENTIRE GROUP	// CUSTOMERS
	Internal Communication	Non-available	ENTIRE GROUP	NO MATERIAL IMPACTS OUTSIDE THE GROUP
CHAPTER 3	Engagement with the Society	Aspect: «Local Communities»	ENTIRE GROUP	// SOCIETY // LOCAL COMMUNITIES
CHAPTER 4	Customer Health and Safety	Aspect: «Customer Health and Safety»	HOUSEMARKET INTERSPORT	// SUPPLIERS / PARTNERS // CUSTOMERS
	Customer Care and Satisfaction	Aspect: «Product and Service Labeling»	ENTIRE GROUP	// SUPPLIERS / PARTNERS // CUSTOMERS
	Responsible Product Marketing and Promotion	Aspect: «Marketing Communications»	ENTIRE GROUP	// SUPPLIERS / PARTNERS // CUSTOMERS
	Product Compliance and Labeling	Aspect: «Compliance»	ENTIRE GROUP	// SUPPLIERS / PARTNERS // CUSTOMERS

* The economic aspect of sustainability concerns the impact the Group has on the economic position of stakeholders and communities at a local, national and global level. It does not focus on the economic performance of the Group.

Memberships and Distinctions

United Nations Global Compact

G4-15 G4-56



Since 2008, the FOURLIS Group is an official member of the United Nations Global Compact, the largest international voluntary initiative for responsible business practices.

The UN Global Compact consists of ten principles that stem from internationally accepted standards and it pertains to human rights, labor conditions, anti- corruption and environmental protection. The FOURLIS Group has committed to adopt, support and promote these principles through its business practices. The FOURLIS Group's Annual Communication on Progress Reports and the Social Responsibility Reports (the latter including the Group's Communication on Progress Report (COP) regarding the 10 Principles of the UN Global Compact) are available at www.fourlis.gr.

Memberships in Associations

G4-16

The FOURLIS Group participates in:

- // The Board of the Hellenic Corporate Governance Council (HCGC) through its Chairman Mr. Vassilis Furlis, while Group executives participate in its working groups.
- // The Corporate Governance Committee of the American-Hellenic Chamber of Commerce.
- // The Association of Chief Executive Officers of Greece (represented by the Managing Director, Mr. Apostolos Petalas)
- // The Greek People Management Association (GPMA) (represented by the Human Resources' Director, Ms. Natasha Spirou).

As a member, the FOURLIS Group participates also in:

- // The Union of Listed Companies
- // The Athens Chamber of Commerce and Industry (A.C.C.I.)
- // The Hellenic Federation of Enterprises (SEV) with active participation in tax, HR and supply chain groups.

INTERSPORT ATHLETICS S.A. participates in the following bodies:

- // Greek People Management Association (GPMA)
- // SDE (Hellenic Advertisers Association)
- // GRECA (Greek e- Commerce Association)
- // PCCI (Piraeus Chamber of Commerce and Industry)

The HOUSEMARKET AE (IKEA) participates in the following organizations:

- // Greek People Management Association (GPMA)
- // GRECA (Greek e- Commerce Association)
- // H.R.B.A. (The Hellenic Retail Business Association)
- // SDE (Hellenic Advertisers Association)
- // SEV (Hellenic Federation of Enterprises)
- // ELOT (Hellenic Organization for Standardization)
- // Institute of Communication

Awards - Distinctions 2015

COMPANY	ORGANIZATION	AWARD
	ETHOS SUSTAINABILITY AWARDS 2015	SILVER AWARD Category «SOCIAL CONTRIBUTION INNOVATIVE ACTION 2015»
	LIGHTHOUSE e-volution AWARDS 2016*	SILVER AWARD for the IKEA e-shop Category "E-Shops and Products"
	BUSINESS LEADERS 2015 BY ICAP	TRUE LEADER – FOURLIS HOLDINGS SA
	19th HUMAN RESOURCES SYMPOSIUM (KPMG GREECE)**	Category "APPLICATION OF TECHNOLOGY IN THE HUMAN RESOURCES MANAGEMENT – FOURLIS HOLDINGS SA
	BUSINESS AWARDS "HRIMA - GEORGE OUZOUNIS 2015"	3rd AWARD CORPORATE GOVERNANCE - FOURLIS HOLDINGS SA
	"ALMA" NATIONAL ASSOCIATION FOR ADAPTED ACTIVITIES	AWARD FOR THE GROUP'S CONTRIBUTION TO THE ASSOCIATION
	RETAIL AWARDS	RETAIL STORE - CLOTHING/FOOTWEAR 2015 - Pylaia Store
	BUSINESS LEADERS 2015 BY ICAP	TRUE LEADER
	The Athlete's Foot INTERNATIONAL BUSINESS MEETING	3rd BEST STORE IN THE WORLD - The Athlete's Foot store in Kifissia

* The ceremony took place in December 2015

** The ceremony took place in February 2016

2. FOR OUR PEOPLE



FOURLIS GROUP = OUR PEOPLE

Human Resources Profile

The FOURLIS Group is its People, all those who support its operations on a daily basis. At the FOURLIS Group, the creation and safeguarding of employment positions, the occupational health conditions, the meritocracy and personal development, the respect for human rights, the freedom and also the provision of equal opportunities at training, assessment and reward for all, constitute the focus of our Group's philosophy and practices.

Our approach to employment and our relations with our employees directly affect their performance, retention and development, while these issues are also significant for the long term sustainability of our Group.



Total number of employees

G4-9 G4-10

In **2015**, the Fourlis Group's total **number of employees** was **3,760**, out of which **2,706** work in Greece and Cyprus.

Employees by employment contract/gender/employment type/area

G4-10

FOURLIS Group: Total workforce by region and gender

Geographical region	2015		2014		2013	
	 Men	 Women	 Men	 Women	 Men	 Women
Greece	1,098	1,295	1,060	1,290	1,049	1,287
Cyprus	167	146	160	144	149	139
Romania	182	195	189	240	168	228
Bulgaria	176	258	157	223	159	219
Turkey	165	78	161	86	147	72
Total	1,788	1,972	1,727	1,983	1,672	1,945

FOURLIS Group: Total number of employees by employment contract and gender

Employment contract	2015		2014		2013	
						
	Men	Women	Men	Women	Men	Women
Full Time Permanent contracts	1,187	906	1,146	964	1,140	966
Part Time Permanent Contracts	465	924	433	872	440	851
Fixed Term Full Time Contracts	41	47	43	48	23	39
Fixed Term Part Time Contracts	95	95	105	99	69	89
Total	1,788	1,972	1,727	1,983	1,672	1,945

Total number of employees by employment type and gender

Year	Employees		Supervised Employees		Total	
					Employees	Supervised Employees
	Men	Women	Men	Women	Employees	Supervised Employees
2015	1,788	1,972	0	0	3,760	0
2014	1,727	1,983	0	0	3,710	0
2013	1,672	1,945	0	0	3,617	0

G4-10

It is worth mentioning that at the FOURLIS Group there are no self-employed workers and therefore no significant part of the Group's activities is performed by them or by other individuals who are not amongst the employees, including employees of contractors, supervised or not. In addition, there are no variations in employment numbers such as seasonal variations.

Human Rights

For our Group, the respect and protection of Human Rights is also an important issue. Even though Human Rights are not directly affected by our activities, we recognize that they are one of the top sustainability issues worldwide and that the way we approach this issue contributes to our Group's sustainable growth and stability. Through our participation in the UN Global Compact, we commit to uphold the relevant Principles (see. Communication on Progress Report Table, p. 94). More specifically, we advocate for the freedom of association, the abolishment of child and forced or compulsory labor and discrimination in the workplace. At the FOURLIS Group, we approach the issues of respect and protection of Human Rights in a systematic way, through the policies we adopt and the initiatives we undertake. The sections of the report, which refer to the actions taken in compliance with the principles of the UN Global Compact and their results can be found in the Communication on Progress Report Table of the UN Global Compact.

The main pillars of this effort are:

- // The Internal Employment Regulations, which regulate labor issues such as the wages and benefits of Human Resources, training and performance appraisal, behavior at work, relations between colleagues, Health and Safety conditions, and disciplinary and dismissal procedures.
- // The Code of Conduct, which focuses on the employees' obligation for ethical and professional behavior and on equality issues.
- // The Health and Safety Policy (see. Section "Customer Health and Safety"), which has been developed to provide the best possible health and safety conditions both for the Group's employees and our customers.
- // Responsible product policies of our Group subsidiaries, which aim at ensuring safety and providing comprehensive information to the final consumer of the products (see. Section "Compliance and Product Labeling").

“Investors in People” Certification

In 2014, FOURLIS HOLDINGS SA was certified for the next three years with the internationally accepted standard «INVESTORS IN PEOPLE» (IiP), which in Greece is officially represented by “EEDE” (Hellenic Management Association).

The «INVESTORS IN PEOPLE» Standard is a tool that helps companies and organizations to improve their performance in reaching their business objectives, through the management and development of their Human Resources.

It consists of three phases (in chronological order): Diagnosis, Implementation of Action Plan and Review by IiP executives from England.

The standard examines the following 10 themes:

1. Business Strategy
2. Learning & Development Strategy
3. People Management Strategy
4. Leadership & Management Strategy
5. Executives' Effectiveness
6. Recognition & Reward
7. Participation & Encouragement
8. Training & Development
9. Performance Measurement
10. Continuous Improvement

Merit-Based Recruitment and Development

Responding to the adverse economic conditions and rising unemployment rates, not only we do not reduce the number of our employees but also we create new job openings through the development of our activities in Greece and abroad.

By doing so, we emphasize on supporting the declining Greek economy, we strengthen local communities and stimulate national economies in the countries where we operate. When any of our companies require new job positions, those are readily covered either by an internal transfer/promotion of employees (through the Open Resourcing Policy), or by a direct transfer/promotion of an employee (for Executives), or by a new recruit.

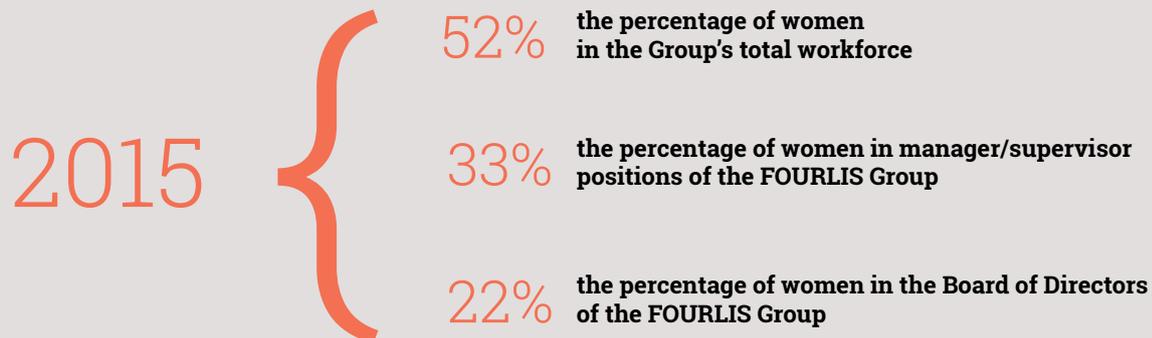
The Open Resourcing Policy, ensures that all the job openings are firstly announced to the Group's employees, giving them the opportunity to apply and to participate in the assessment and selection process.



The main pillars of our Policy on employee recruitment and professional development of our Human Resources, are:

- // The common recruitment evaluation criteria for all Group's companies to ensure equal opportunities and to avoid discrimination.
- // The provision of equal development opportunities through internal transfer and promotion processes to all employees of the Group.
- // Taking into consideration the balance between the two genders in the selection and development processes of our employees.

It is worth noting that at the FOURLIS Group, we ensure equal advancement opportunities in management positions between men and women, as evidenced by the following information:



Also, since 2008, we have adopted a single Performance Appraisal and Development Review Process for all the Group employees to ensure that the employees' appraisal process is and will remain transparent. This way, we ensure a fair working environment and we create an operational succession plan for executives at high responsibility positions.

Furthermore, since 2013, we implement a 360° Evaluation for the Group's Executives (Managers and Supervisors), in cooperation with an independent consulting company. The 360° Evaluation is a tool that offers the opportunity to those collaborating at any level (supervisors, subordinates, colleagues), to openly express their opinion, providing constructive comments on the behavior and the management style of the ones who are being evaluated. This way, the 360° Evaluation, is a self-improvement tool that contributes to understanding the needs, to identifying the strengths and the areas for improvement and thus to empowering collaboration. The planning of the 360° Evaluation Process provides that it is performed once a year for a different group of Managers and Supervisors.

G4-LA1

FOURLIS Group: Total number and rates of new employee hires and employee turnover by age group, gender and region

		2015			2015		
		Employee Turnover	Number of employees	Turnover rate (%)	New Employee Hires	Number of employees	Rate of new employee hires (%)
Age Group	<30	860	1,271	67.7	544	1,271	42.8
	30-50	254	2,095	12.1	167	2,095	8.0
	>50	31	394	7.9	9	394	2.3
Gender	Men	595	1,788	33.28	394	1,788	22.0
	Women	550	1,972	27.89	326	1,972	16.5
Group Total		1,145	3,760	30.45	720	3,760	19.1
Country	Greece	247	2,393	10.3	220	2,393	9.2
	Cyprus	78	313	24.9	71	313	22.7
	Romania	272	377	72.1	119	377	31.6
	Bulgaria	293	434	67.5	197	434	45.4
	Turkey	255	243	104.9	113	243	46.5

G4-LA2

FOURLIS Group: Benefits provided to full-time employees that are not provided to temporary employees, by significant locations of operation

	Greece		Cyprus		Romania		Bulgaria		Turkey	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
Life insurance	✓	✓	✓	✓			✓	✓		
Health care	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Disability and invalidity coverage	✓	✓	✓	✓			✓	✓		
Parental leave	✓	✓	✓	✓						
Retirement provision	✓	✓	✓	✓						

Training and Education



Why is it important?

At the FOURLIS Group we believe that the employees' need for training is continuous and increasing, as the competition and the current market requirements are constantly generating new vocational training and education needs.

For this reason, the training of each Group's employee begins upon his/her recruitment.

Overall, the issue of Training and Education of employees concerns and affects all of the Group's subsidiaries, as well as its external stakeholders such as customers, partners and suppliers.



How do we manage it?

The first training program for every Group employee is an induction program, through which we make sure that all the newly hired employees are informed about the Group's Structure, its Values, the Code of Conduct and each company's Internal Regulation Charter.

In addition, in 2011 the Fournalis Group's Education Academy "Learning Institute Sharing the Knowledge" was established and in 2012 it was renamed to "FOURLIS Learning Academy". All the FOURLIS Group employees are members of the Academy, participating in programs that better suit their role and their needs for personal development.

The FOURLIS Learning Academy consists of a total of 4 programs:

1

GREEN Program

It is the base of the Academy and is addressed to all the FOURLIS Group employees. It includes Induction as well as Product/Technical Training and specialization Programs, essential for any job position at all levels.

2

SILVER Program

Development Programs for newly appointed Managers and Supervisors of the FOURLIS Group

3

GOLD Program

Development Programs for all the Managers and Supervisors of the FOURLIS Group

4

PLATINUM Program

Development Programs for the FOURLIS Group Top Management Team

The training courses are developed on four pillars: Management / Business Operations / Health & Safety / Sales - Products

In the context of the Academy, in 2015 we designed and created a new program, the **FOURLIS Retail MBA**. This program was created under the auspices of the Athens University of Economics and Business and the Hellenic Retail Business Association (H.R.B.A.) with the main objective to provide high level knowledge from University Professors and Senior Executives of both the Market and the FOURLIS Group, in a range of fields mainly focusing on Retail Management.

The program will involve 16 Group employees in each class and the selection will be based on a set of objectives and merit criteria. Every year we will have a new class. The courses start in January and the total duration of the program is 2.5 years. In addition to the training programs included in the FOURLIS Learning Academy, for skills development purposes addressed to each employee according to their position level, in 2015 we launched a new institution, the **"Open Seminars"**. These seminars aim at the skills acquisition by employees in subjects that do not cover knowledge related to their current job position, but are essential for their future development. This new institution was introduced upon employee request, as resulted from the Employees' Insight Survey 2014.

How do we evaluate our management approach and performance? - Results

In order to ensure the training programs' effectiveness for each individual employee, the following parameters are assessed:

- // The company goal to be achieved through each training
- // Each employee's job position specifications
- // Each employee's skill level

G4-LA11

Percentage of employees receiving regular performance and development review, by gender and by employee category.

The Performance Appraisal and Development Review is conducted once a year for all employees in all of the Group's companies, except from HOUSEMARKET where the Performance Appraisal and Development Review is conducted twice a year and includes the evaluation of measurable objectives set and the assessment of the employees' skills and behaviors. All actions relating to the employees' Development Plan are recorded in the review.

G4-LA9

Average hours of training per year per employee by gender, and by employee category						
	2015			2014		
	M	W	Total average training hours per employee category	M	W	Total average training hours per employee category
Executives	36.9	49.0	41.7	27.1	37.4	31.3
Employees	10.3	12.0	11.2	10.7	12.8	11.8
Total average by gender	14.1	15.2	14.7	13.0	14.8	14.0

The training hours for INTERSPORT Bulgaria employees are excluded

G4-LA10

Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings*.

Topics	2014	2015
Corporate Awareness Trainings (eg Induction Training)	✓	✓
Health and Safety	✓	✓
Customer Service	✓	✓
Information Technology	✓	✓
Product Trainings (Especially for IKEA and INTERSPORT)	✓	✓
Specialized trainings for each function (e.g. Payroll issues for HR, Finance issues for Finance Department)	✓	✓
Computer Skills	✓	✓
Developmental Tools for all Group employees (e.g. Do It Yourself Development)	✓	✓
Annual Performance Appraisal and Development Review	✓	✓
Managing Your People Potential	✓	✓
Management Skills for Newly appointed Managers (Interviewing Skills, Giving and Receiving Constructive Feedback, Your Role and Profile as a Manager)	✓	✓
Blueprint for Leadership	✓	✓
Managerial Skills for Senior Managers (Managing People, High Performing Teams)		✓

* Educational programs designed exclusively for employees at a pre-retirement stage, are not provided.

Health, Safety and Employee Wellbeing at Work



Why is it important?

Knowing that the creation of a safe and healthy work environment is our obligation, at the FOURLIS Group we not only follow the relevant clauses of the Greek legislation on labor law, but we also attend to the assessment of possible risks that we may face in the following year and we take the necessary measures in order to prevent any possible accidents.

We also take seriously into consideration the issue of wellbeing at work for which we carry out specific initiatives. Overall, the Health, Safety and Employee Wellbeing at Work issues have very significant effects on all the Group's subsidiaries, on the performance of our people, as well as on our external stakeholders and mainly on our customers.



How do we manage it?

An important priority of ours is to safeguard compliance with the Health and Safety Policy by the conduction of intensive inspections by safety technicians, throughout the Group's company's facilities and by having the safety technician draw up a specific appraisal report on danger at the workplace.

At the FOURLIS Group, as a minimum prerequisite, we comply with the requirements of the Greek legislation and the "ILO Code of Practice on Recording and Notification of Occupational Accidents

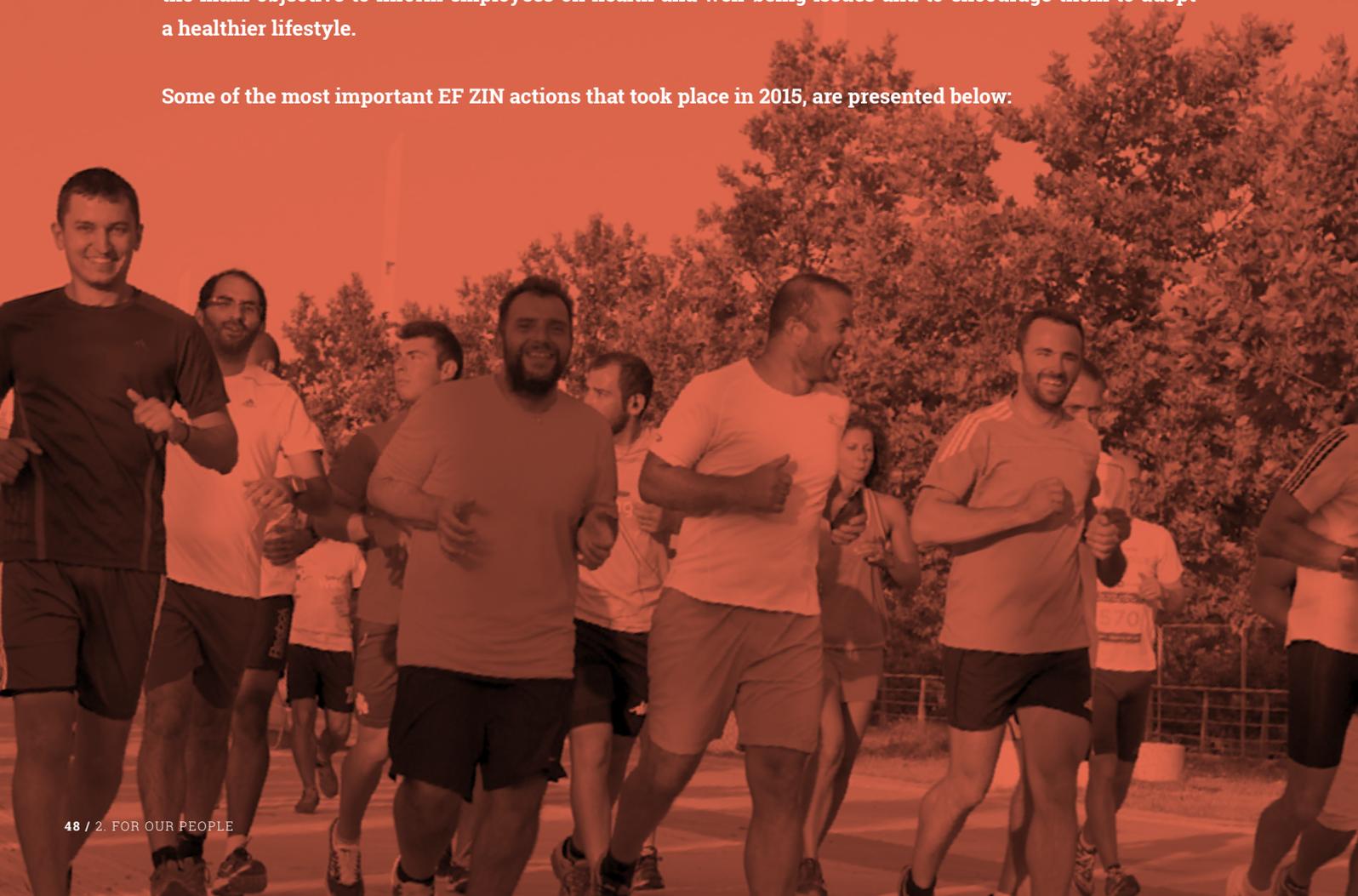
and Diseases". We also invest in the constant and regular training of all employees, so that they can respond to emergencies affecting both their and our clients' safety. Especially in the IKEA stores we have created internal Safety, Fire Protection and First Aid teams.

Our approach to the Health and Safety issue for employees and customers is common and is described in the "Customer Health and Safety" section. The Group's Health and Safety Division is responsible for the implementation of our policy.

EF ZIN (WELL BEING) Program

The EF ZIN (WELL BEING) program was launched by the Social Responsibility Department in 2010 with the main objective to inform employees on health and well-being issues and to encourage them to adopt a healthier lifestyle.

Some of the most important EF ZIN actions that took place in 2015, are presented below:



Annual Preventive Medical Examination

In March 2015, all the FOURLIS Group's employees in Greece and Cyprus had the opportunity to participate in a free of charge body fat measurement examination that was held at the Group companies' premises in cooperation with a Centre of Nutritionists- Dieticians. On the occasion of this examination, the employees had also the opportunity to receive useful information and personal advice regarding their weight and to discuss with the nutritionists about issues that concerned them. At the same time, they entered a contest for five, free, two-month nutrition programs, as well as for forty, in total, books and fairytales about proper nutrition. A total number of 305 employees participated in the examinations.

Speeches on the prevention of Breast Cancer

In April, the Panhellenic Association of Women with Breast Cancer "ALMA ZOIS" Thessaloniki branch, delivered a speech on the prevention and early diagnosis of breast cancer, addressed to the female employees of the FOURLIS Group in Thessaloniki. The women who attended the speech had the opportunity to be informed about the important issues of prevention and timely diagnosis by the Association's team, consisting of a doctor, a nutritionist, a social worker and a woman with breast cancer experience, as well as to address any potential questions they had on this topic. A similar event had taken place in 2013, for the female employees of the FOURLIS Group in Attica.

Menu for a balanced diet

In 2015, the "EF ZIN" nutrition program, continued for the fourth consecutive year. The program is implemented in cooperation with a Center of Dieticians- Nutritionists and is addressed to the employees of IKEA. In the context of this program a nutrition proposal based on the available menus at the IKEA employee's restaurants, along with various useful nutritional advice are provided on a weekly basis, aiming to suggest the best possible choice of meals that could contribute to an overall balanced diet.

Sports tournaments

In 2015, employees of the FOURLIS Group in Greece and in Cyprus participated in the established sports tournaments that are organized by the Group on an annual basis. The first tournament of the year was held in Cyprus, where the IKEA and INTERSPORT employees competed in beach sports. Respectively, in October, the FOURLIS Group employees in Attica participated, for the fourth year, in the 2015 Hellenic Company Sport Games, organized by the Hellenic Organization for Company Sport and Health, held at the Peace and Friendship stadium. Through this event, the employees had the opportunity to compete in individual and team sports, such as 5x5 soccer, basket, beach volley, bowling, tennis and a 5km race.



How do we evaluate our management approach and performance?- Results

As a result of our overall management approach, in the latest Employee Insight Survey conducted in 2014, the area with the highest satisfaction rate from our employees was security.

G4-LA6 G4-LA7

The following table includes information for the HOUSEMARKET Company.

FOURLIS Group: Type of injury and rates of injury, occupational diseases, lost days and absenteeism, and total number of work-related fatalities, by region and by gender

Health and Safety 2015

HOUSEMARKET	Greece										Cyprus		Romania		Bulgaria		Turkey	
	Airport		Egaleo		Ioannina		Larisa		Thessaloniki		M	F	M	F	M	F	M	F
	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F
Injury rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	N/A	0.00	0.00	N/A	N/A
Occupational diseases rate	1.39	2.18	0.27	0.68	1.23	1.34	0.70	1.23	0.26	0.39	0.00	0.00	N/A	N/A	0.00	0.00	N/A	N/A
Lost days rate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	N/A	0.00	0.00	N/A	N/A
Absenteeism rate	0.45	0.70	0.68	1.69	0.74	0.80	0.20	0.66	0.29	0.07	0.00	0.00	N/A	N/A	0.00	0.00	N/A	N/A
Work-related fatalities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	N/A	N/A	0.00	0.00	N/A	N/A

We note that there are no workers who are involved in occupational activities who have a high incidence or high risk of specific diseases, and that most incidences are musculoskeletal in nature.

Internal Communication



Why is it important?

For the FOURLIS Group, internal communication is a priority for our proper operation, with significant impacts on all of the Group's subsidiaries.

For this reason, we make sure to inform and engage our People in the Group's initiatives, while at the same time, we provide them with the opportunity to communicate with each other, regardless of their level of seniority.



How do we manage it?

The management of internal communication is realized through a number of activities and tools.

Indicatively, we mention the following:

// Use, since 2014, of a new online communication tool called "Yammer". Yammer is a "private" social network, exclusively for the FOURLIS Group employees, who have the opportunity to get informed about the Group's current news and activities, as well as to communicate with each other regardless the company they work for or the country they live in.

// Information related to the activities of INTERSPORT and its new products, via a new newspaper (newsletter) in the creation of which the employees themselves are involved with personal stories inspired by sports. This newspaper is distributed electronically to all the Group's employees via Yammer on a monthly basis.

How do we evaluate our management approach and performance? - Results

FOURLIS Group own indicator
Employee Insight Survey results

In the context of the ongoing improvement of our internal communication, we aim at periodically evaluating our efforts, through an Employee Insight Survey. Under the slogan "Your opinion counts!" and the primary aim to enhance the satisfaction and commitment of the Group's Human Resources, all employees are invited, every two years, to participate in a survey and to express their views on issues pertaining administration, communication, organization, cooperation, training and development, work climate, remuneration etc. Through the survey's results, areas for action and further improvement for the Group are highlighted and respective actions are taken.

According to the results of the 2014 survey, it was decided to take targeted actions for the further enhancement of the pillars of Education and Development and Communication for the upcoming time period.

Some of the realized actions include:

- // IKEA Meet & Greet/Active Selling training
- // DIY / Do it yourself Development
- // Open Seminars
- // Four new Leadership Training Programs
- // "Yammer" inauguration
- // Corporate emails for all the Group's employees

The new activities and actions aiming to reinforce and strengthen internal communication (yammer, newsletter, etc.), had a particular appeal to the Group's employees, as reflected by the corresponding indicator in the Employees' Insight Survey (3.61 out of 5).

Further actions for our People

Except from the aforementioned communication tools, at the FOURLIS Group we believe that in the context of a healthy relationship with our People, it is our duty to recognize and reward them for their contribution and commitment to the Group and also to support them and their families in any way we can. In this context, we have the following programs in place:

Years in Service Award

Through this program, employees who have contributed for numerous years to the achievement of the Group's objectives are rewarded (10, 20 and 30 years of recognition and contribution). **In 2015, the long term contribution of 125 employees in Greece, 4 in Romania, 1 in Turkey and 1 in Cyprus, was recognized.**

Scholarship program

Recognizing the value and importance of education for young people and their right for equal opportunities, during the academic year 2013-2014, at the FOURLIS Group, we introduced the scholarship program named "SPOUD@ZO ME YPOTROFIA" (I study with a scholarship). The program aims at supporting students, children of our employees, who study in public Universities in Greece and Cyprus, away from their permanent residencies and whose families face difficulties in meeting the financial requirements of covering the costs of accommodation in another city. The provided scholarships that the Group has offered since the beginning of the program, are as follows:

Academic year	Number of scholarships	Scholarship Value
2013-2014	5	€3,000 each
2014-2015	5	€3,500 each
2015-2016	5	€3,000 each

Choose the Best – Living with our Values

This program aims to designate and award those employees who, through certain behaviors, stand out for their professionalism and distinct contribution, always aligned with the Group's Values and Mission. **In 2015, 18 employees were awarded through this program.**

Awarding honor students

At the FOURLIS Group we annually reward employees' children, either for being honor students in Junior High School and High School, or for their successful admission in Universities. **In 2015, 86 students in total, in Greece, Cyprus, Bulgaria, Romania and Turkey were rewarded either for their school performance or for their admission in universities of their country, during events which were organized at the presence of their parents and the Group's Management.**

3. FOR THE SOCIETY



TOGETHER

FOR A BETTER QUALITY OF LIFE!

Engagement with the Society



Why is it important?

At the FOURLIS Group, under our main motto “TOGETHER FOR A BETTER QUALITY OF LIFE”, we daily work together as well as individually, for the realization of our common vision and commitment: **the establishment of the preconditions for a better life for everyone.**

In this context, we seek to be in constant connection with the citizens and the wider society in the countries where we operate, in order to be able to understand their needs. Through continuous contact with local communities, citizens, local authorities, institutions, organizations, non-governmental organizations etc., we are constantly informed, aiming to evaluate the most important needs of the local communities in which we operate, as well as those of the society as a whole.

More specifically, for 2015, the most significant impacts of the Group's engagement with the Society, primarily concern the Group's stakeholders in the market and the local and wider communities in Greece and Cyprus. The issue has also an internal impact to the Group's subsidiaries, especially in the countries that engage in robust social support initiatives, as the shared value created between these companies and the society add value to the companies themselves.



G4-S01

How do we manage it?

The planning of the supporting actions is based on a hierarchy of needs, with our main objective being to respond to the substantial needs of the society and to those of the citizens. For this purpose, the Social Responsibility Department is in constant contact and close cooperation with executives from all the Group companies, both centrally and regionally, in order to jointly plan, implement and coordinate, actions that meet the needs of the society at large, but also those of each local community. The Group, for the entirety of its actions, engages with its local communities or their representatives to identify and prioritize their needs.

The following are some of the major programs and actions which were implemented in 2015 to support the Society.

“Furnished with Joy” program

In 2015, IKEA and the FOURLIS Group continued the “FURNISHED WITH JOY” program that was established three years ago and through which they support municipal nursery schools and kindergartens in the broader areas of the IKEA stores throughout Greece, creating functional spaces where children will be able to spend beautiful moments.



// Results

In 2015, IKEA proceeded in the full refurbishment of 8 municipal nurseries in Epirus, Thessaly, Thessaloniki and Athens, improving the daily lives of more than 400 children. The products for the configuration of the nursery schools and kindergartens are selected in co-operation with the respective educators, based on the needs of the children and the experience of the IKEA decorators. Since 2013, IKEA has provided products worth € 150,000 to more than 25 nurseries, while in 2016 it will refurbish, with IKEA products, 10 municipal nurseries throughout Greece, in cooperation with the Heads of the nursery schools and the respective local authorities.



Libraries refurbishing program

In 2015, IKEA continued, in cooperation with the “Journalists Acting” Network of Volunteers, the refurbishing program of libraries for children and young people in border and remote areas of Greece, where children have limited access to basic knowledge and entertainment infrastructure. In the context of this program, which was launched in 2014, IKEA undertakes the planning and design of the libraries, while it provides all the necessary equipment, aiming to create beautiful and functional areas.

// Results

In 2015, three libraries were fully refurbished in the areas of Mouries in Kilkis, Dikaia and Metaxades in Evros, concerning around 400 children.

Those libraries are part of the ten, in total, libraries included in the program, which will continue in 2016. Since the beginning of the program, a total of six libraries, in several locations throughout Greece, have been fully refurbished.



Tastes of our Country

For a second consecutive year, the "TASTES OF OUR COUNTRY" events were held, aiming to promote and support local production. The events were hosted by the chefs Dimitris Skarmoutsos and Christophoros Peskias in the parking areas of the IKEA stores in Attica (Airport), Thessaloniki, Larissa and Ioannina, and more than 12,000 visitors had the opportunity to familiarize themselves with local products and to taste traditional dishes prepared by the famous chefs.

// Results

On the occasion of these events, IKEA held a parallel action and offered a total of € 23,000 - the equivalent of 5% of the revenue of the IKEA stores on a specific day of these events held in each city - to support municipal nursery schools of the wider regions, by supplying furniture and other necessary products.



Meals donation in cooperation with the non-profit organization "BOROUME" (WE CAN)

Since 2012, IKEA and the FOURLIS Group cooperate with "BOROUME" ("We Can"), the non-profit organization committed to reducing food waste, which acts for the distribution of surplus food for charity throughout Greece. In the context of this cooperation, in 2015 IKEA continued the daily distribution of meals not consumed at its stores' restaurants in Greece and at the Group's Headquarters, to people in need.

Μέλος του δικτύου
Διάσωσης & Προσφοράς Τροφίμων


Μπορούμε
Καμία μερίδα φαγητού χαμένη

www.boroume.gr

2016

// Results



Since 2012, these meals have been distributed to the following organizations:

RETO Hellas Association (Attica)
Social Grocery of the Municipality of Aigaleo (Attica)
Social Service Department of the Municipality of Aigaleo (Attica)
Psychosocial Rehabilitation guesthouse-unit "Ariadne" (Attica)
Parish breadline of Estavromenos Church in Tavros (Attica)
Social Service Department of the Municipality of Thessaloniki
Social breadline of Toumba (Thessaloniki)
Trion Ierarchon of Evosmos Church (Thessaloniki)
Agios Georgios Church in Larisa
Agiou Saranta parish (Larisa)
Metropolitan Cathedral of Ioannina

INTERSPORT “We reach the Edges”

// Results

For the 5th consecutive year, INTERSPORT continued the “FTANOUME STA AKRA” (We reach the Edges) program, through which it visits Public Elementary Schools in remote and border areas of Greece and offers free sports equipment for the Physical Education course. INTERSPORT’s delegation is followed by athletes from local sports clubs who talk to children about the importance of sports and healthy diet for their lives. The action “FTANOUME STA AKRA” (We reach the Edges) is an initiative that serves the mission of INTERSPORT to instill the values of sports to children and to create the necessary conditions for them to have access to it. For this purpose, the priority of the program is the areas and those schools that require greater awareness because of their limited access to sporting events and facilities.

In 2015, INTERSPORT’s mobile unit visited 26 Elementary Schools and around 3,000 children in the prefectures of Messinia, Ilia and Arcadia. It is worth noting that, since 2011, INTERSPORT has visited 135 schools and more than 15,000 children in various regions throughout Greece. The voluntary contribution of INTERSPORT and the FOURLIS Group employees has been always important for the successful completion of this program.



Soft Toys for Education

From November 10, 2015 until January 3, 2016, for every soft toy sold at the IKEA stores, IKEA donated €1 to UNICEF, to support educational programs for children around the world.



// Results

During the recent years, through the “Soft Toys for Education” campaign we have raised:

	2015	2014	2013
			
Greece			
	35,950 €	46,542 €	52,329 €
Cyprus			
	9,253 €	9,910 €	11,843 €

Hosting Organizations in the IKEA Stores

IKEA continued the program of hosting organizations and associations in the area of its stores, giving them the opportunity to inform the public about their work and to gain new supporters.



// Results

In the context of this program, in 2015, the IKEA stores hosted FRONTIDA (CARE) Association, UNICEF and MEDECINS SANS FRONTIERES (Doctors without Borders).



FOURLIS HOLDINGS S.A., a corporate member of DIAZOMA

Since 2013, the FOURLIS Group is a corporate member of DIAZOMA Association, which aims to connect and motivate all the forces of the Greek society (citizens, mayors/regional governors, Universities, cultural institutions) for the promotion and the universal protection of a special category of monuments, the ancient theaters.

For more information and updates on the Association's work, you may visit www.diazoma.gr



IKEA Cyprus supports Children

IKEA Cyprus supported the "SOPHIA FOR CHILDREN" Foundation, which was founded by a group of Cypriot volunteers, aiming to fight poverty, giving special attention to helping children. The "SOPHIA FOR CHILDREN" foundation implements an innovative feeding program called "Cook and Offer", which has already been successfully adopted in 16 all-day schools. In the context of this program, the foundation offers and equips kitchens, where unemployed mothers of children attending the school voluntarily work and cook to ensure meals for all of the children throughout the school year.



FOURLIS HOLDINGS SA supports OPHELTES

Since 2013, the FOURLIS Group supports the non-profit Association OPHELTES - THE FRIEND OF NEMEA, which was founded with the aim to promote the cultural heritage of the archaeological site of Nemea. The goal of Opheltes is to partially restore the temple of Zeus in Nemea and to establish the Nemean Games in their authentic form, while its vision is to promote the archaeological site of Nemea and to make it a nationally and internationally acclaimed "Tourist Destination" for high-caliber visitors with cultural interests.

For more information and updates on the Association's work, you may visit www.opheltes.gr



// Results

IKEA Cyprus contributed to this effort by offering 3 kitchens in total and by providing cooking utensils and serving sets for the following elementary schools:

Agion Anargiron - "MICHALIS KAKOGIANNIS" in Lamaca, in the district of Kokkines, where 300 children study, out of which 50 participate in the program.

Ethnarchi Makariou III in Lamaca, where 300 children study, out of which 50 participate in the program.

Denias (border area school) where 30 children study and 17 participate in the program.

IKEA also offered cooking utensils and serving sets for the needs of Evrihos elementary school to cover the needs of children from 17 villages of the surrounding region who attend the school. The completion and official delivery of the project took place in February 2015.



IKEA Bulgaria supports Children and Young People

IKEA Bulgaria carried out a series of actions mainly aimed at children and young people.



// Results

In this context, it proceeded with the full refurbishment of a space for children and young people in the Library of Sofia. At the same time, it continued its cooperation with UNICEF in the context of which:

It participated in the «SOFT TOYS FOR EDUCATION» campaign, offering € 1 for every soft toy, sold in a specific time period, for childrens' education. The amount raised reached € 19,380.

It proceeded to the refurbishment of the Center for Advocacy and Support in Sofia, a center which offers legal, medical and psychological support services to children and women, victims of violence.

It provided equipment and undertook the refurbishment of two monitored shelters in Sliven town, for children and young people of vulnerable social groups.

Corporate Volunteering

Voluntary Blood Donation 2015

The FOURLIS Group employees participated in the established annual voluntary blood donation, held twice a year at the Group companies' premises.



// Results

2015	2014	2013	2012
			
Greece			
246	307	329	309
Cyprus			
53	62	66	49
Bulgaria			
12	10	32	58
Romania			
152	30	-	-
Turkey			
-	3	-	8

Donation of food and other essential Supplies

In 2015, on the occasion of Christmas season, the FOURLIS Group employees collected food and other necessary supplies, which they offered to various organizations in Greece and Cyprus.



// Results

Through this action, the following organizations were supported:

Attica: The "Meropio Foundation", the "Agia Anna" Home for Girls and the "Shelter for Minors" of N. Ionia

Thessaloniki: The "Arsis", The "Greek Children's Village at Filiro" and the "Red Cross"

Komotini: The Cathedral of the Annunciation

Larissa: The Municipality's Social Grocery

Ioannina: The Orphanage run by the Monastery of Panagia Dourachani and "Kivotos tou Kosmou" (Epirus)

Chania: The Social Grocery

Heraklion: The "House of Angels"

Rhodes: The Social Grocery

Patra: The "Kivotos Agapis"

Cyprus: The "Red Cross"

In particular, a total of 126 cartons and 54 bags of products were collected and distributed.



4. FOR THE MARKET



Customer Health and Safety



Why is it important?

For the FOURLIS Group, customer Health and Safety is a responsibility commitment and a material sustainability issue since, every year, millions of customers (34,632,284 in 2015) visit the Group's retail stores in every country that it operates, and select our products. The high Health and Safety level significantly increases the quality of provided products and services and strengthens our customers' trust.

Therefore, relating to the Group's external stakeholders, the issue mainly concerns our partners and clients and our main concern is not only caring about their safety while they are inside our stores, but also to provide them secure products, throughout their life cycle. We also believe that the issue of customer Health and Safety has significant impacts inside the FOURLIS Group, mainly on our subsidiary companies HOUSEMARKET (IKEA) and INTERSPORT, for which we have performed a risk identification and assessment.



How do we manage it?

Health and Safety Policy and Management System

The Group, while complying with the applicable legislation, implements a Health and Safety Management System that includes a wide range of relative procedures and initiatives. At the same time, we apply a Common Health and Safety Policy in all the Group's subsidiaries, aiming to cover the relative needs of our employees, visitors and business partners.

Some of the practices we implement at the FOURLIS Group are the following:

- // Cooperation with an external service on protection and prevention issues
- // Written assessment of occupational risk according to an existing methodology
- // Request, from our suppliers, to present products' safety certificates
- // Measures taken for reducing "emergency pick" incidents in order to prevent accidents in the IKEA stores
- // Training of First Aid Teams
- // Training of Fire Safety and Firefighting Teams
- // Infirmaries equipped with medical beds and automatic external defibrillators in all the IKEA stores
- // Provision of wheel chairs, at the IKEA stores' entrance, as well as of accessible lavatories and parking spaces, aiming to provide safe accommodation and transportation for people with special needs
- // ISO 22000 certification for the safety of the food served at the IKEA stores' restaurants

Employee training on Health and Safety Issues

We regularly train all employees, so that they can respond to emergency incidents that can affect both their own and customers' safety.

In particular, employee training includes the following:

- // Annual scheduled exercise on store evacuation with the participation of clients
- // Biannual scheduled exercise on store evacuation without the participation of clients
- // Monthly Fire Safety exercise
- // Training of stores' Managers on Health and Safety issues
- // Training of security personnel on Human Rights' issues
- // Monthly testing of personnel's knowledge on safety issues



G4-PR2

How do we evaluate our management approach and performance? - Results

To ensure compliance with the Health and Safety Policy, regular inspections are conducted by safety technicians for all operations of our Group. All Health and Safety incidents occurring within the premises of the Group's stores are reported, and in the context of this policy, a Safety Report is compiled for each separate store, as well as one consolidated report for all of them. The report includes information not only on the number and type of incidents, but also on the way they were addressed. Through these reports, we are able to receive useful information on the effectiveness of our policies and improve our practices, where appropriate.

In 2015, the application of our policies on Health and Safety issues had significant outcomes.

We indicatively mention that:

A

There was a significant reduction of customer theft in our stores, which reached 35% compared to 2014.

B

No accident occurred in the playgrounds of the IKEA stores.

Γ

No incidents of non-compliance with the legislation related to Health and Safety issues occurred during the reporting period.



Customer Care and Satisfaction

Why is it important?

At the FOURLIS Group, managing and meeting our customers' needs is our main concern and top priority.

We seek to operate responsibly and consistently, setting as our main objective the satisfaction of our customers' needs, while at the same time, we strive to constantly advance and improve our relevant policies and practices. The Customer Care and Satisfaction issue has obviously significant impacts on all the Group's subsidiaries, as well as on our key stakeholders, such as, mainly our customers, partners and suppliers.

How do we manage it?

Depending on the structure and operations of each Group subsidiary, we apply a combination of policies and initiatives with the aim to constantly enhance our Customer Care and Satisfaction.

These policies relate to, among others, customer care and customer satisfaction both during their visit in our stores and after the sale of our products, as well as complaints management.



HOUSEMARKET (IKEA)

At the IKEA stores, the Customer Relations Division covers the entire range of the customer's/visitor's experience (customer journey), i.e. before, during and after their visit to the store, while it is worth noting that there is a separate Department, called Customer Care Department, dedicated to customer service.

During the first stage -before the customer's visit to the store- our goal is, through the IKEA catalogue the call center (IKEA hotline) and the IKEA website, to offer ideas and inspiration, to inform customer on the commercial activities and the services we offer, to inform about the purchasing options and guide the customers to easily make their purchases on their own.

During the customer's visit to the store, our policies focus on the service inside our stores, by offering all the necessary purchasing tools and having the necessary customer service prerequisites for large customer volumes, emphasizing on servicing all age groups and needs.

In addition, during the third and last stage of customer service -after the sale of the products- we have the infrastructure, services and procedures so as to cover any potential customer's need and demand.



INTERSPORT

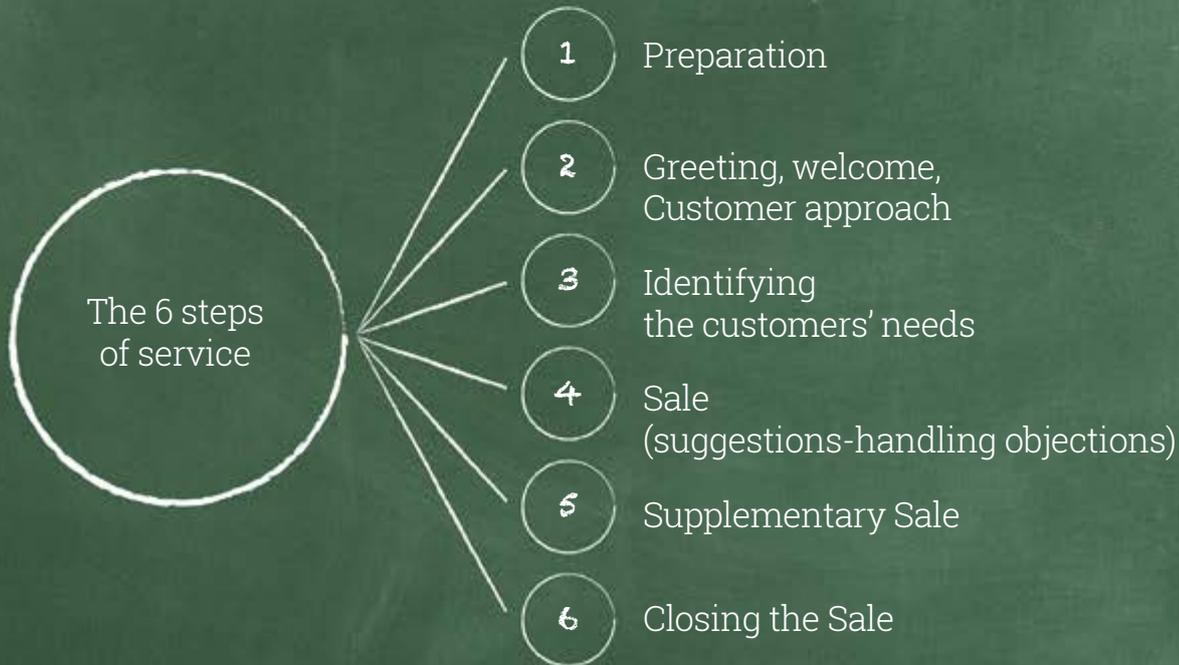
According to the INTERSPORT policy, the responsibility regarding the quality of customer service lays on the Store Manager, the Area Sales Manager, as well as the Operations Manager, as indicated in their job description.

Both the quality and the constant evolution in customer service is guaranteed through constant guidance and training, as well as related educational programs, constructive feedback, annual appraisals and constant meetings between the staff members as well as the Store Managers.

In addition, all INTERSPORT employees, regardless of their position, participate in a detailed INDUCTION program where they are thoroughly informed about the Vision and the Values of INTERSPORT and the content of the 6x6 service system. This system serves the main vision of INTERSPORT, which is "to share with our customers the passion for athletics and sports. We are here to provide the equipment and brands that enable maximum sports enjoyment, as well as valuable advice to our customers! "



The 6x6 system includes six service steps and six tools which are the following:



How do we evaluate our management approach and performance? - Results

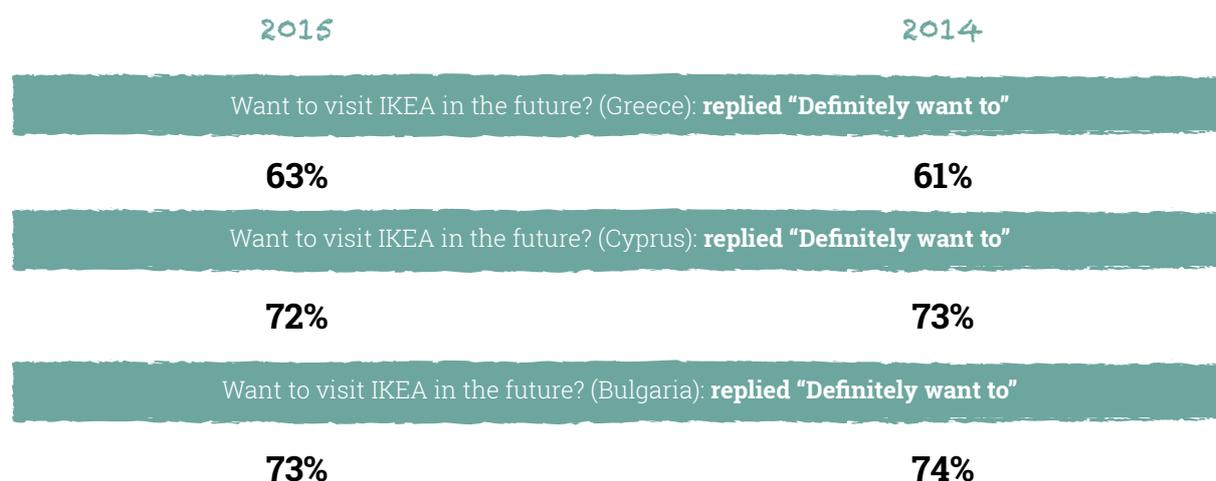
Aiming at the best possible evaluation of our customer service policies and seeking to maintain a constant engagement with our customers and their needs, we regularly carry out:

G4-PR5

IKEA Customer Satisfaction Survey

IKEA annually conducts a customer satisfaction survey in its stores with the participation of about 1,000 customers. At the same time, once a year, IKEA carries out a customer satisfaction survey through the corporate website.

The results of these surveys are used to adapt the company's policies, always with a view to improve our services and customer satisfaction. Indicatively we mention that the results of the customer satisfaction survey, conducted in autumn 2015 in the IKEA stores, highlight the following trends:



2016-2017 Targets:

IKEA has set the following targets for the period 2016-2017, following the results of the annual Customer Satisfaction Survey 2015:

	Sectors	2016-2017 Goal	2015 Rate	2014 Rate
Greece	Staff Knowledge	87%	81%	76%
	Staff Helpfulness	85%	83%	80%
	Staff Availability	77%	66%	63%
Cyprus	Staff Knowledge	85%	77%	78%
	Staff Helpfulness	86%	80%	78%
	Staff Availability	87%	63%	61%
Bulgaria	Staff Knowledge	85%	75%	79%
	Staff Helpfulness	85%	81%	77%
	Staff Availability	74%	64%	63%

G4-PR5

IKEA Mystery Shopping Survey

IKEA also evaluates the quality of customer service through the «Mystery Shopping» Survey which lasts about 10 days, and is conducted by a partner company four times a year.

2015*	2014
Total score	
82,6%	77,6%

* November Data

2016-2017 Targets:

IKEA has set the following targets for the period 2016-2017, following the results of «Mystery Shopping» Survey 2015:

	Categories	Goal 2016-2017	2015 Rate	2014 Rate
Greece	Stores' Total Average	83%	80%	79.37%
	No Division below		80%	
Cyprus	Stores' Total Average	88%	85.1%	81.2 %
	No Division below		80%	
Bulgaria	Stores' Total Average	86%	82.71%	72.1%
	No Division below		80%	



INTERSPORT

At INTERSPORT, just like at HOUSEMARKET (IKEA), we evaluate the quality of our customer service via the «Mystery Shopping» survey, carried out by a partner company, through which key customer service indicators are being monitored.

We monitor the results on a quarterly basis and if negative performance is recorded, we proceed to ameliorative measures. Some typical assessment areas that the “Mystery Shopping” survey includes are the identification of customer needs, the way employees present the products in stores and checkout service.

For 2015, the average score of all the INTERSPORT stores in Greece and Cyprus reached the extremely high 2014 levels, and more specifically 9.06 out of 10 in all quarters of 2015.

It is worth mentioning that the INTERSPORT store network of the FOURLIS Group, participates in the European Brand Awareness survey carried out by INTERSPORT worldwide. For 2014, the survey included a sample of 1,000 customers (with the participation of the Group’s customers) with very positive results. More specifically, INTERSPORT in Greece, scored the highest percentages of brand awareness among its competitors, both at a spontaneous response and in responses of closed-ended questions.

Finally, in INTERSPORT we respectfully observe and manage our customers’ complaints either directly in-store, by phone or through the corporate website.



Product Compliance and Labeling



Why is it important?

The compliance of our products with the manufacturers' and suppliers' standards, as well as with the European or national legislation, is a standard practice and it pertains to our key stakeholders, such as our customers, partners and suppliers and is applied by all of the Group's companies.

How do we manage it?

HOUSEMARKET (IKEA)

Providing specific labeling and signs on the IKEA products, aiming at providing the most thorough information and advice to customers is a priority for the IKEA stores network. Thus, we provide information and labeling regarding potential problems or health impacts, hazardous substances, cases where a product must be used only by adults, dimensions, as well as product manufacturing information, etc. The Sales Department and the IFB-IKEA Food and Beverage Department are responsible for monitoring product compliance. It is also worth mentioning that we provide a perennial product guarantee, which in some cases reaches 25 years, while we adhere to and apply a product withdrawal policy. If necessary, and depending on the importance of the incident, the withdrawal case is publicly disclosed.

INTERSPORT

INTERSPORT's Commercial Department is responsible for product compliance and oversees adherence to market regulations as well as the European Union CE labeling. The policy of INTERSPORT also focuses on the inclusion of terms in contracts with suppliers, which provide for compliance with all valid regulations and laws regarding products the company purchases from them. In cases of defective products, the company immediately proceeds to their withdrawal and repair and initiates all the necessary procedures in order to inform all the pertinent institutions like, for example, the Ministry of Commerce, the consumers' associations and the general consumer public via special press releases.

How do we evaluate our management approach and performance? - Results

G4-PR9

All the FOURLIS Group companies' products are in full compliance with the European legislation and have the relevant labeling (i.e. CE approval). During 2015, there was no case of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.

Responsible Product Marketing and Promotion



Why is it important?

The method of communication that we choose to promote our products has a major impact on corporate image and reputation of each of the Group companies and reflects the image of our products.

At each of the Group's companies, we make sure that product promotion and marketing practices are governed by responsibility, as we recognize the impact of our way of communication not only to our customers/consumers, but also to our business partners and to the competition (stores and brands). Responsible product marketing and promotion is essential for all Group companies, with the key impacts on HOUSEMARKET (IKEA) and INTERSPORT.



How do we manage it?

HOUSEMARKET (IKEA)

For the advertising and promotion of the IKEA products, we follow the communication code applied by IKEA worldwide and we take into consideration all local needs. We mainly use print and electronic media, with a steady increase in the use of new forms of communication such as digital media and social networks. The Communication Department and the Marketing Department are responsible for the company's Marketing Policy.

Since 2000, the year when IKEA started its operations in Greece, we constantly support Greek consumers by offering high quality furniture at very low prices, making furniture more affordable. Especially during the crisis period, 2008-2015, we reduced prices on products available in stock, at the beginning of our catalogue (September) more than 10% of the net value. The reduction concerned basic products and still remains substantive, having a direct impact on consumers' purchasing power.

We also try to constantly make the shopping experience as pleasant as we can, offering free parking and playground facilities. Furthermore, we facilitate our customers' purchases by offering 24 interest-free installments for purchases of 400 euros and above, which is the most competitive market regulation, while we frequently have offers and discounts that cover over 44 weeks on an annual basis (September 2014-August 2015). In addition, we offer quality food at very low prices in our restaurants. Especially under current difficult circumstances, both IKEA and the FOURLIS Group show their respect in practice to Greek consumers, by daily and consistently responding to consumer needs without compromising quality.

With regard to the promotion of our products, our policy is adapted to local consumer needs and specificities. For this reason, the setup of the IKEA stores vary according to their location in order to meet the standards and preferences of the local community.

Aiming to reward the IKEA customers and to create added value, we developed the IKEA Family program, which has over 370,000 members in Greece, 52,895 in Cyprus and 52,350 in Bulgaria. IKEA Family is an important initiative of promoting products responsibly that aims to improve consumer faith and to develop consumer bonds with the company. Under this program, members are rewarded with points that can be redeemed in discounts on their purchases at the IKEA stores. At the same time, they are given the opportunity to be trained in various topics such as sewing and decoration, house furnishing, cooking, etc., through seminars organized in the stores. At the same time, the members are informed about all the promotions and company news.

INTERSPORT

INTERSPORT's marketing and communication strategy is set according to its vision which is to bring sport to the people. The Commercial Department is Responsible for the implementation of its marketing policies, which focus on two areas: Corporate Communication and Product Promotion.

Corporate image enhancement initiatives are either Social Responsibility actions (i.e. "WE REACH THE EDGES" Program), or sporting events. For example, at INTERSPORT we promote sports and we shape sport awareness to consumers, through the successful organization of sporting events such as tennis tournaments, football, basketball, beach volley as well as running, swimming and outdoor events.

The product communication and promotion methods we use include various media such as television, product catalogues, online advertising, etc., while we follow all conduct, marketing and communication codes as well as the market regulations that we are obliged to adhere to, such as the Hellenic Retail Business Association (HRBA) Code.

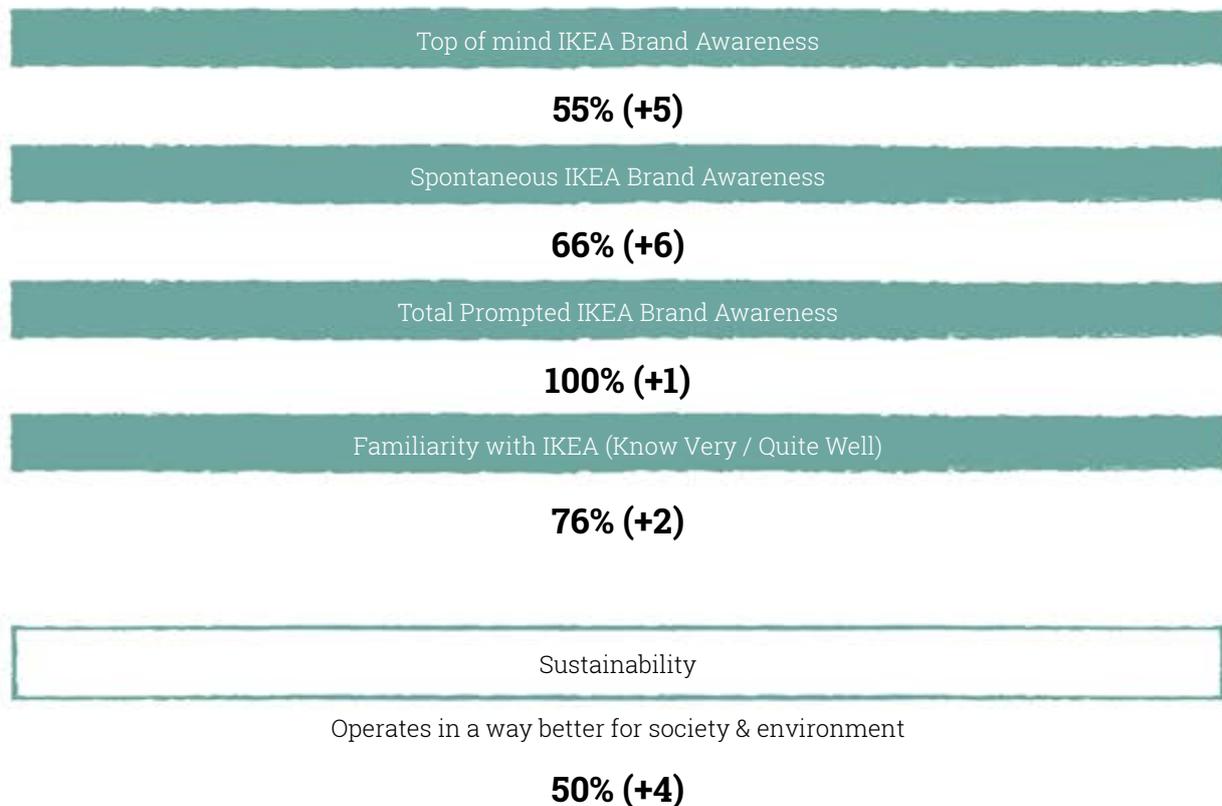


How do we evaluate our management approach and performance? - Results

IKEA

For assessing the brand image and the IKEA communication and marketing policies we use the Brand Capital Survey. This is an annual survey conducted in the areas where the stores are located and records the public's opinion on the quality and variety of products, prices, corporate image, in-store services and the IKEA catalogue.

The table below summarizes the key results of the Brand Capital survey 2015.



INTERSPORT

We monitor the effectiveness of our marketing practices using sales as our main indicator and we review our practices wherever and whenever needed.

G4-PR6

It is also noted that no prohibited or controversial product is sold through the Group subsidiaries.

5. FOR THE ENVIRONMENT



At the FOURLIS Group, the actions we take towards the protection of the environment are not limited to those imposed by the environmental legislation. Thus, we regularly monitor the impacts of our operations and we implement a number of voluntary actions and interventions aiming to the reduction of our environmental footprint, to the saving of natural resources and to the raising of the awareness of employees and the public regarding the protection of the environment and the adaption of a responsible lifestyle.

The Group's subsidiary companies are responsible for the management of environmental issues that affect them, such as the monitoring of the legislation related to their activities, as well as the introduction of measures to reduce the consumption of natural resources and energy.

The role of the parent company of the Group, through the Social Responsibility Department, is to follow the specific procedures and practices and to collect, monitor and compare their results with previous years' data, in order to evaluate and improve the measures taken to reduce the environmental impact of the Group. Moreover, through this process, the Group is able to present the progress to the stakeholders and the results of the practices applied.





Energy

For energy management purposes, the FOURLIS Group implements an Energy Saving Program and systematically monitors electricity, heating oil and gas consumptions.

Given that the Group operates in various sectors and thus its facilities are not similar but highly diversified, in order to effectively intervene and reduce the consumption of electricity, we take into consideration the differences of the Group's facilities and we implement special measures for improving their energy efficiency.

Some indicative practices that we have applied aiming to monitor and reduce energy at the premises of the FOURLIS Group's companies are the following:

At Group level

- // Replacement of IT systems with similar low energy consumption systems.
- // 100% use of new technology monitors.
- // Use of blade servers.
- // Informing and raising employees' awareness, thus motivating them to save energy in the work areas.



At the IKEA stores' facilities, which were designed taking into account environmental criteria, the Group proceeded with the application of specific measures to improve energy efficiency, such as:

- // Installation of digital heat sensors at various locations in the stores which by contacting the management system, automatically adjust heating and thus natural gas and electricity consumption.
- // Improving the management of all facilities' entrances by, for example, adjusting the time that automatic doors remain open and their distance, as well as by installing air curtains.
- // Adjustment of the water temperature at the restaurants to save natural gas.
- // Gradual addition of solar power systems for the production of hot water at the restaurants.
- // Gradual replacement of lamps with low consumption ones (LED) and improved programming of indoor and outdoor lighting installations.
- // Gradual installation of inverter systems at boilers to save natural gas.
- // Gradual supply and use of peak consumption management systems by optimizing / differing the operation of the facilities and devices that consume electricity.
- // Planning for supplying and using devices of quality power upgrading in order to optimize the air-conditioning.
- // Planning for supplying and using of automation to minimize the amount of automated expulsion of conditioned air beyond use requirements so as to minimize the energy consumption used for the air conditioning of the premises.

TRADE LOGISTICS

// Measures to reduce energy consumption:

- // Reduction of lighting needs in the warehouse areas, due to 70% of operations performed by automated robots.
- // Optimizing the efficiency of machines, by the means of specific software, in order for them to operate in "full circle". In this way, the machines are always loaded and never run a route empty or without load.
- // Adjusting the shifts of employees according to the work load so as to conduct most of the work during the day.
- // Inspection of all distribution boards of TRADE LOGISTICS, by a specialized crew of mechanics. As a result, changes in the equipment were made in order to reduce the risk of a short circuit and to reduce electricity consumption.
- // In 2015 also began the gradual replacement of sodium vapor lamps (high pressure) with LED lamps. In the new part of the warehouse, where the automatic system of INTERSPORT was installed, all lamps (350 in total) are LEDs.

// Connection of TRADE LOGISTICS warehouse with the railway network

Since February 2013, TRADE LOGISTICS has made a significant investment in order to connect its facilities with the national and European railway networks. 30% for 2014 and 27% for 2015 of the total cargo were transported in the company's warehouse in Greece (Schimatari), through the railway network. Thanks to the activation of this connection, in 2014 the international track schedules to the TRADE LOGISTICS warehouse were reduced by approximately 700 routes (annual data). In 2015 there was an increase in track schedules by approximately 20%, as a result of the non-continuous operation of the railway network due to service problems by TRAINOSE.

// Photovoltaic systems

Since March 2013, the company has installed a photovoltaic system for producing electricity, on the roof of the warehouse. The photovoltaic system produces a total power 1 MW. The total electricity production in 2015, reached 1.370.444kWh.

// Carbon Footprint

In 2015, TRADE LOGISTICS calculated once again, its carbon footprint for the company's entire operations, aiming to implement solutions for its reduction. The results are presented in the table below.

Carbon footprint Recording

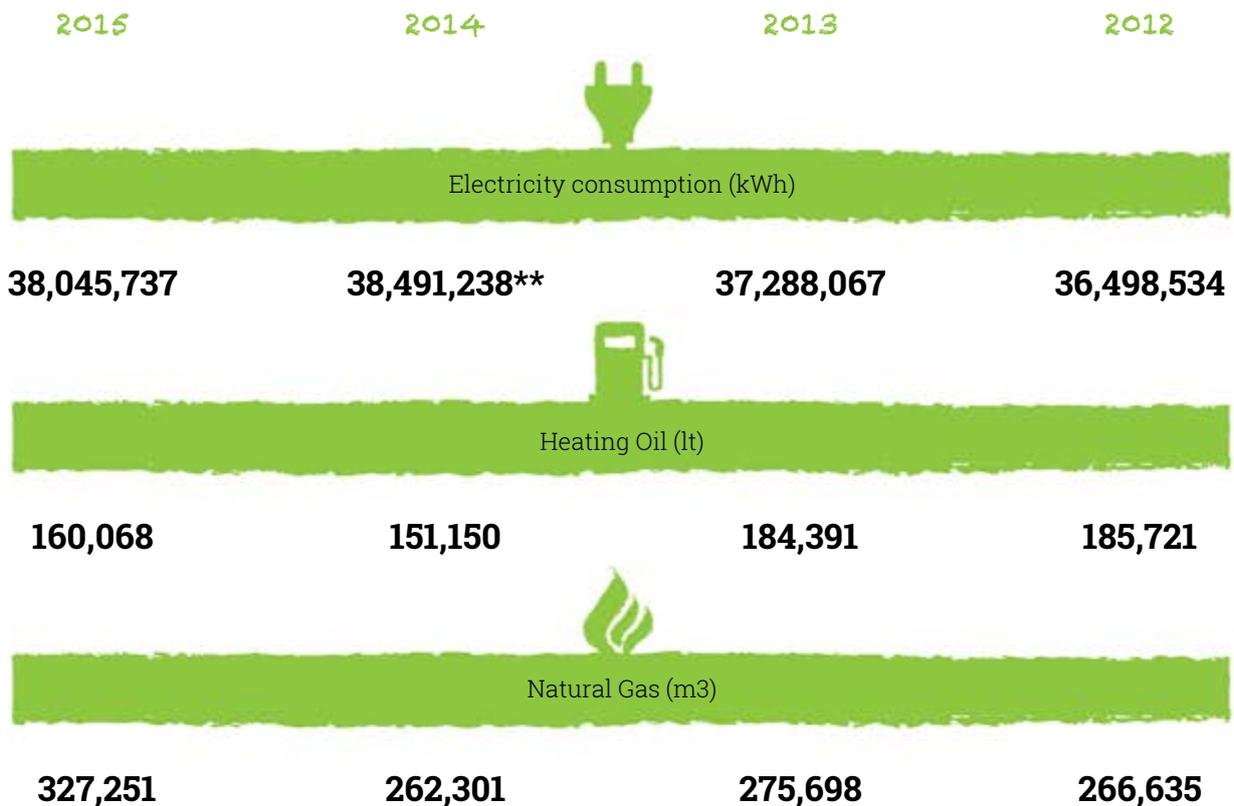
	2015	2014	2013	2012
Direct Emissions (tones CO ₂ e)				
	53	42	40	42
Indirect Emissions (tones CO ₂ e)				
	599	416	439	426
Optional of other Emissions (tones CO ₂ e)				
	3,978	3,343	3,755	3,085
Total Emissions (tones CO ₂ e)				
	4,630	3,801	4,234	3,553



Starting with the renovation of the Nea Erithrea store, in September 2014, in all new INTERSPORT stores we use LED technology bulbs, while we gradually replace bulbs in all our stores with LED technology ones.



Total Energy Consumption*



* The data refer to the companies: FOURLIS HOLDINGS SA, SERVICE ONE, TRADE LOGISTICS, INTERSPORT GREECE and IKEA GREECE and CYPRUS. Data for the years 2012-2014 also include FOURLIS TRADE.

** Includes an adjustment related to the data of the 2014 report.



Materials

Aiming at the total reduction of the waste produced and at their effective management, at the FOURLIS Group we implement material recycling programs, such as: paper, toners, batteries, aluminum, glass, plastics, metals, timber, fluorescent lamps, cooking fat from the IKEA restaurants, as well as small electric appliances.

Recycling and Waste Management

In particular, recycling programs are implemented in all the FOURLIS Group premises, with the participation of employees and the use of special recycling bins placed at the workplaces for this purpose. At the same time, a number of actions and awareness campaigns are also regularly organized, aiming to raise employees' awareness. Recycling bins for plastic, paper, glass, lamps and small electric devices, are available for the public at the IKEA stores, while at the IKEA Cyprus store there also recycle bins for clothing.

Also, the Group's companies through their financial contribution to the Hellenic Recovery Recycling Corporation (HE.R.R.CO), have actively supported the effort to develop recycling infrastructure in our country. Specifically, the total amount of contributions from 1/1/2015 to 31/12/2015 may be mapped and thus be considered to have financed the purchase of:

From HOUSEMARKET (IKEA):
740 blue recycle bins
or 1 recycle garbage truck

From INTERSPORT:
105 blue recycle bins



Recycling of Materials* (within the FOURLIS Group)

2015	2014	2013	2012
Paper (kg)			
1,351,788	1,340,655	1,217,986	1,141,364
Batteries (kg)			
1,596	6,601	7,873	1,821
Cooking fat (lt)			
20,130	18,507	23,757	20,098
Fluorescent lamps (kg)			
2,552	3,615	2,069	2,302
Aluminum (kg)			
720	0	10	40
Glass (kg)			
10	0	880	9,130
Plastic (kg)			
100,014	87,390	76,887	51,077
Metals (kg)			
34,900	15,380	31,020	30,730
Timber (kg)			
188,500	4,962	146,676	47,920

* The data refer to the companies: FOURLIS HOLDINGS S.A., SERVICE ONE, TRADE LOGISTICS, INTERSPORT GREECE (Headquarters) and IKEA GREECE and CYPRUS. Data for the years 2012-2014 include also FOURLIS TRADE.

Using and saving paper

At the FOURLIS Group's companies in Greece and Cyprus, we have established the exclusive use of recycled, recyclable and non-chlorinated paper. Aiming at the reduction of paper consumption, at the FOURLIS Group we implement several practices, such as:

- // Use of fax servers
- // Use of duplex printing printers
- // Use of Human Resources software applications
- // Document scanning and electronic archiving
- // Electronic archiving and monitoring of contracts (e-docs system)
- // Electronic system for the submission and approval / rejection of purchasing requests

2015	2014	2013	2012
Quantity of paper purchased for office use*			
31,646 kg	27,383 kg	30,487 kg	30,619 kg

*The data refer to the FOURLIS Group companies in Greece



Using and Saving Ink

Each year, we aim at reducing ink consumption as well as to the reduction of printing, by using new technology practices such as laser printers, which contribute significantly to the protection of the environment, since they require smaller quantities of ink for their operation.

In 2015, we bought 2,367 ink cartridges to cover the needs of the FOURLIS Group companies in Greece, while in 2014, the respective pieces were 2,488 and in 2013 1,681 pieces. The increase between the years 2013 and 2014 is mostly due to the opening of new stores, as well as to the replacement of printers at the INTERSPORT stores, whose toners had a smaller capacity and were of another technology compared to the previous solution where the printouts were made in laser printers at the INTERSPORT headquarters.



Water

Recognizing the significant quantity of water consumed at our facilities for sanitation needs and because of the large number of customers and employees, we take measures for the reduction of water consumption.

Thus, we monitor consumption per Group Company and we take additional measures where necessary to reduce water consumption at our facilities. For example in HOUSEMARKET (IKEA) we have proceeded to a gradual supply and installation of automated flow faucets systems in the Water Closets (WC).

Water Consumption in Lt

2015	2014	2013	2012
IKEA (excluding Attica)			
22,047,198*	31,176,000	26,712,400	22,938,500
IKEA (Attica)			
35,641,000	38,290,000	41,746,000	44,303,000
Trade Logistics			
960,612	700,270	554,828	326,000

* The IKEA HERAKLION Centre for Orders and Deliveries is excluded



Eco-Friendly Products

IKEA offers eco-friendly products such as:

- // Most kitchen faucets, which have a water-saving mechanism adding air (PCA) to reduce the use up to 30%.
- // All glasses that are sold at the IKEA stores which contain no lead.
- // All the IKEA refrigerators, freezers, ovens, dishwashers and washing machines which are assessed as energy class A, A + or A ++.
- // The IKEA mirrors which are 100% lead-free.
- // TRYGGHET pharmacy cabinet which is made from 100% recycled PET bottles.
- // LED lamps. At the IKEA stores we only provide LED lighting products. LED technology uses 85% less energy and a LED lamp is equivalent to approximately 20 conventional incandescent lamps.
- // PLACERUD cups which have organic coating based on water.

Communication on Progress Table – United Nations Global Compact



GLOBAL COMPACT PRINCIPLES		APPLICATION OF PRINCIPLES AND RESULTS (REFERENCE)
HUMAN RIGHTS		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	<p>1. OUR GROUP Code of Conduct</p> <p>2. FOR OUR PEOPLE Human Rights</p> <p>Health, Safety and Employee Wellbeing at Work</p> <p>4. FOR THE MARKET Product compliance and labeling</p>
Principle 2	Businesses should make sure that they are not complicit in human rights abuses	<p>1. OUR GROUP Code of Conduct</p> <p>2. FOR OUR PEOPLE Human Rights</p> <p>Health, Safety and Employee Wellbeing at Work</p> <p>4. FOR THE MARKET Product compliance and labeling</p>
LABOUR		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	<p>1. OUR GROUP Code of Conduct</p> <p>2. FOR OUR PEOPLE Human Resources Profile Human Rights Merit-based Recruitment and Development</p>
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labour	<p>1. OUR GROUP Code of Conduct</p> <p>2. FOR OUR PEOPLE Human Rights Merit-based Recruitment and Development</p>

Principle 5	Businesses should uphold the effective abolition of child labour	1. OUR GROUP Code of Conduct 2. FOR OUR PEOPLE Human Rights Merit-based Recruitment and Development
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation	1. OUR GROUP Code of Conduct 2. FOR OUR PEOPLE Human Resources Profile Human Rights Merit-based Recruitment and Development
ENVIRONMENT		
Principle 7	Businesses should support a precautionary approach to environmental challenges	5. FOR THE ENVIRONMENT Energy Materials Water Eco-Friendly Products
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility	5. FOR THE ENVIRONMENT Energy Materials Water Eco-Friendly Products
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies	5. FOR THE ENVIRONMENT Energy Materials Water Eco-Friendly Products
ANTI-CORRUPTION		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	1. OUR GROUP Corporate Governance, Compliance & Anti-Corruption

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DMA and Indicators	Report Section or Reference	Page	Omissions and reasons for omissions
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G4-DMA	1. OUR GROUP: "Economic Performance" "Corporate Responsibility – Materiality Analysis"	19, 30-31	-
G4-EC1	1. OUR GROUP: "Economic Performance" Annual Report 2015 (p. 45-52)	20	-
CATEGORY: SOCIAL			
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK			
MATERIAL ISSUE: INTERNAL COMMUNICATION !			
G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
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MATERIAL ISSUE: HEALTH, SAFETY AND EMPLOYEE WELLBEING AT WORK !			
G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
	2. FOR OUR PEOPLE: "Health, Safety and Employee Wellbeing at Work"	47-50	-
G4-LA6	2. FOR OUR PEOPLE: "Health, Safety and Employee Wellbeing at Work"	50	Information for INTERSPORT is not available at this moment
G4-LA7	2. FOR OUR PEOPLE: "Health, Safety and Employee Wellbeing at Work"	50	-

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G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
	2. FOR OUR PEOPLE: "Training and Education"	43-45	-
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G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
	3. FOR THE SOCIETY: "Engagement with the Society"	55-65	-
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G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
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G4-SO5	1. OUR GROUP: "Code of Conduct"	24	-

MATERIAL ISSUE: COMPLIANCE !

G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
	"Corporate Governance, Compliance & Anti-Corruption"	21-26	-
G4-SO8	There were no incidents of non-compliance with laws or regulations		-

SPECIFIC STANDARD DISCLOSURES			
DMA and Indicators	Report Section or Reference	Page	Omissions and reasons for omissions
CATEGORY: SOCIAL			
SUB-CATEGORY: PRODUCT RESPONSIBILITY			
MATERIAL ISSUE: CUSTOMER HEALTH AND SAFETY !			
G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
	4. FOR THE MARKET: "Customer Health and Safety"	67-69	-
G4-PR2	4. FOR THE MARKET: "Customer Health and Safety"	69	-
MATERIAL ISSUE: PRODUCT COMPLIANCE AND LABELING !			
G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
	4. FOR THE MARKET: "Product compliance and labeling"	77-78	-
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G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
	4. FOR THE MARKET: "Customer care and satisfaction"	70-76	-
G4-PR5	4. FOR THE MARKET: "Customer care and satisfaction"	74-75	-
MATERIAL ISSUE: RESPONSIBLE PRODUCT MARKETING AND PROMOTION !			
G4-DMA	1. OUR GROUP: "Corporate Responsibility – Materiality Analysis"	30-31	-
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G4-PR6	4. FOR THE MARKET: "Responsible product marketing and promotion"	81	-

