

AEOLIKI LTD

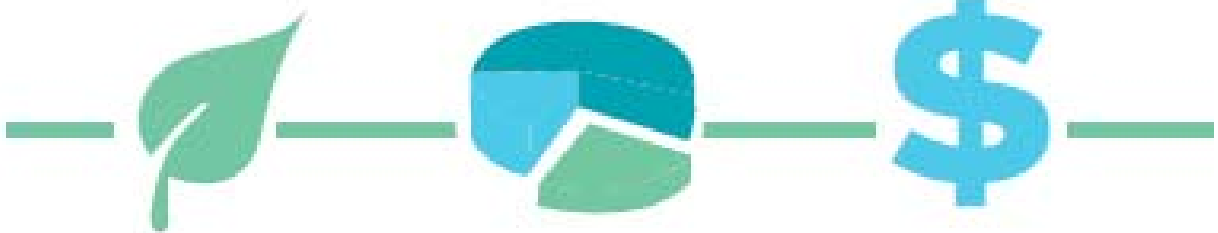
SUSTAINABILITY REPORT 2013





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*SUCCESS ISN'T JUST
ABOUT WHAT YOU
ACCOMPLISH
IT'S ABOUT WHAT YOU
INSPIRE OTHERS TO DO.*





Company Profile

AEOLIKI Ltd. is a consulting and technology brokerage company in the areas of Energy and Environment. Established in 1998 by a group of engineers, its primary objective is to assist the Cypriot public and business community in transforming and integrating technological developments and methodologies into sound business practices and solutions that will provide a competitive advantage with respect to their entrepreneurial activities.



Today, Aeoliki Ltd. is providing the following services:

- Project Development and Financing
- Consulting Services
- Training Services
- Offshore Project Management
- Business Development and Technology Brokerage Services to both the public as well as the private sector

The range of our services includes the following:

- Study and Design of Integrated Solutions Business Plans,
- Techno-economic Analysis,
- Feasibility Studies
- Legal and regulatory framework and permitting services
- Investment Risk Minimisation studies
- Market research studies, Prediction of demand for new services,
- Sensitivity analysis



Company Profile

- Market analysis and investment opportunities in developing countries and especially in the Eastern European Middle East and Mediterranean countries
- Marine environmental assessment and permitting
- Development and Investment Programmes application
- Management and evaluation of projects in Energy, Environment and Communications

Areas of Expertise:

- Energy Management and Planning
- Alternative fuels and emission control
- Maritime engineering
- Combustion engineering
- Utilities and advanced power technologies
- Applied Research and Development of technology and industrial activity in the areas of Renewable Energy Sources and Rational Use of Energy
- Techno-economic studies for rational use / conservation of energy
- Environmental audits
- Offshore environmental studies
- Marine environmental monitoring
- Waste management studies
- Environmental risk assessments
- Environmental odor studies



Company Profile

- Environmental policy and legislation
- Environmental impact assessment and project appraisal
- Environmental change, environmental quality and sustainability
- Evaluation of hazardous waste management technologies
- Command and control and market-based instruments for environmental management
- Natural resources planning and management
- Environmental management technologies
- Development of waste recycling programmes and source reduction
- Environmental Management Systems (ISO 14001 – EMAS)
- Occupational Health and Safety Systems (BS8800)
- Eco Labeling Scheme
- Integrated Management Systems

AEOLIKI staff includes 8 environmental engineers / environmental scientists and supporting personnel. AEOLIKI's headquarters are located at Nicosia (Company Register Address: 41, Themistokli Dervi Str., 7th floor suite 705 & 706).

AEOLIKI is the first consultancy company in Cyprus having certified its Environmental Management System with the EMAS certificate.

FULFILLING OUR RESPONSIBILITIES WITHIN THE INTERNATIONAL COMMUNITY ...



Reducing carbon emissions during Company operations

Solving climate change is a huge international challenge. Only a concerted global effort, involving the governments of all nations, will be enough to avert dangerous consequences. But that said, the individual actions are still crucial.

Aeoliki Ltd is focusing on reducing its carbon footprint due to the company's electricity consumption (indirect emissions) as well as the movement of personnel to and from the workplace (direct emissions)

In doing so, we implemented a carbon footprint assessing and monitoring protocol, which is based on well accepted international standards. Total CO₂ emissions resulting from our activities were 12.16 tons (2013). In 2014, we aim to reduce our CO₂ footprint per employee by 5% as compared to the level of 2013. To achieve this, we have introduced measures to increase the efficiency and performance of air conditioning, lighting and other utility equipment we use. We also undertake activities to reduce CO₂ emissions through demand management and by installing monitoring systems to manage and control electricity used, especially during peak periods.

Our Approach

Remaining focused on environmental issues and adhering strictly to a policy of ethical and Legal Compliance

Ethical and legal compliance is strongly embedded in AEOLIKI Ltd corporate management practices, and we make committed efforts to strengthen our internal control mechanisms while also focusing on employee education and training. As we move forward, we remain focused on environmental issues and adhere strictly to a police of ethical and legal compliance in all aspects of our activities.



Recycling End of Life Products



Aeoliki Ltd has set up a recycling program for waste electronic equipment, batteries and light bulbs. In this way, the company contributes to the reduction of environmental impact of discharging heavy metals (lead, mercury, cadmium) in landfill. Staff participation is very important in the implementation and results of such actions. For this reason, the company makes intense and continuous efforts for the personnel information and sensitization. Sustainable management of electrical and electronic equipment waste, remains high in our agenda for 2014.

Our Approach

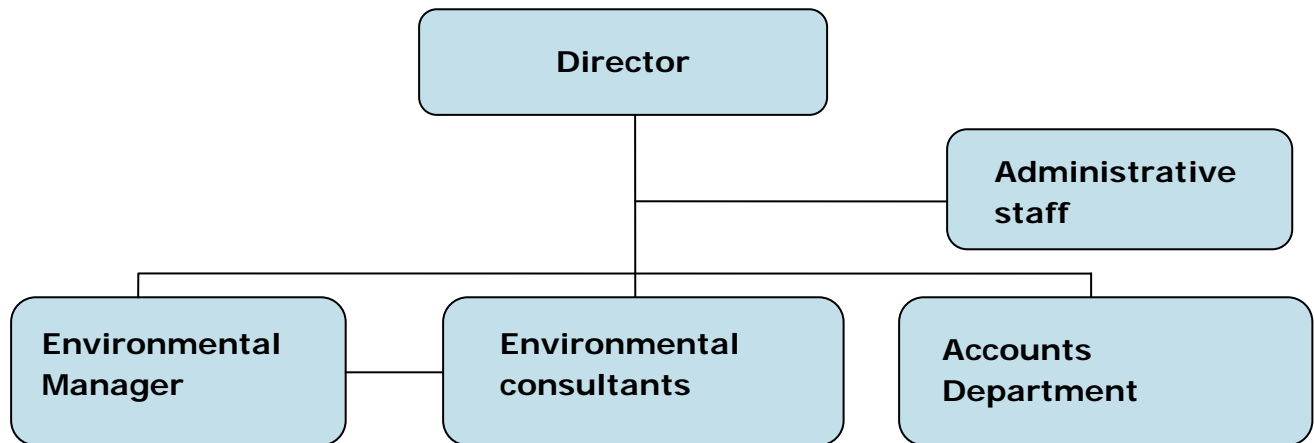
Environmental Management

Aeoliki Ltd has established a high level quality environmental management system, enabling improved responses and performance in addressing environmental issues, such as waste disposal, electricity management and carbon footprint monitoring and reduction.

All levels of organization – from senior management to the environmental consultants and administrative staff – work within the scope of their responsibilities to ensure adherence to sound environmental management practices, as defined in the company's environmental management system.



Company Structure





Vision, Strategy and Policy



"Aeolus according to Greek mythology, is the keeper of the winds"

Confiding in our company, we at Aeoliki Ltd are aware that business profitability depends on natural capital and resource regeneration which is presently consumed at a rate far exceeding the natural replenishment.

We are therefore, committed towards the management of energy and environmental resources in maintaining a balance between the business need to improve their well-being, while preserving natural resources and ecosystems for future needs,

For this we ensure that our services subscribe to the following principles:

- ⌘ Use of energy resources shall not adversely impact climate change;
- ⌘ Use of water resources shall not adversely impact desertification;
- ⌘ Generation of waste shall not deplete resources and habitats;
- ⌘ Activities shall not contribute to the loss of biodiversity;
- ⌘ Activities shall not adversely impact cultural and natural heritage sites;
- ⌘ Safety from natural hazards is a priority.

Adhering to the above principles we are committed in setting up objectives with targets that are reviewed in an attempt to continually improve our good environmental and social performance while becoming environmentally competitive in the consultancy sector. We are committed to a smoke free working environment where we take the necessary steps to prevent environmental degradation while ensuring that all of our services are in compliance with the relevant legal requirements and those laid down in standards adopted by the Company.



Dr. Ioannis Gklekas, Director



Sustainability Report – An outer view



Processes

Aeoliki Ltd has developed a sustainable environmental management system for its operations. The company is preparing Environmental Impact Assessment Studies (EIA Studies) for projects that help protect the environment, such as wind farms, PV parks and biogas plants. Also provides high-quality, cost-effective total waste and energy management solutions for businesses via environmental management systems development. Sustainability is central to this.



Planet

Aeoliki Ltd limits its impacts on air, water and soil and keeps its impact on the environment to a minimum and tries to limit it even further. We always employ the best available technologies, in order to minimize the impact on people and the environment and maximize recovery of materials and energy.



People

The experience, knowledge and commitment of its employees make Aeoliki Ltd a company that considers sustainable innovation a trademark. We continuously invest in training, exchange of knowledge and skills development.



Prosperity

Gains do not just mean profit, even if Aeoliki is happy to post strong financial results in 2013. It never loses sight of its social responsibility. This is what prosperity is all about– gains for the whole of society. Working professionally and transparently, complying with standards and legislation.

**GREEN
STARTS
HERE**

Our Sustainability Report details our results and the impact of our operations on people and on the environment for all stakeholders.

Sustainability Report – Analysis

Reliable, safe and Traceable Processes

Aeoliki Ltd aims to operate the processes at its site and facilities at their optimum while constantly improving them. It has integrated and standardized systems that monitor quality, the environment and safety and guarantee the reliability and traceability of its processes.

These systems:

- ✓ establish Aeoliki's sustainable approach in the organization
- ✓ guarantee that the business is run efficiently
- ✓ increase the confidence of its stakeholders
- ✓ prepare it for further growth and more complex services.

Customer-oriented

Our service is built around four core ideas:

Sustainability, in which environmental protection and maximum recovery of materials and energy is consistently at the forefront.

Quality, in which we consistently comply with all statutory provisions, ensuring transparency and traceability.

Fairness, in which we aim to provide the lowest total cost for the customer.

Genuine pricing, in which we aim to provide transparency on pricing structures and a reasonable quotation.



Control of management systems via internal and external audits

Aeoliki's integrated and uniform management systems ensure the safety, reliability and traceability of its processes. The application of the management system must be regularly checked. These audits are conducted at Aeoliki in-house as well as externally. Internal audits help Aeoliki to continuously improve its business processes. The internal audit

programme for quality, safety and the environment assesses whether Aeoliki's operations are performed in compliance with codes of best practice, operational procedures, legislation and the various accreditations and licenses. In 2013 2 internal audits as well as external audit by TUV Cyprus were held in the company.

Sustainability Report – Analysis



Certification for Environmental management system (EMAS)

Aeoliki has set up an efficient and effective environmental management system to optimize its operational processes and to protect the environment more efficiently. The EMAS certified management system was chosen for our site.

An external certification agency confirms that the environmental management system is operating correctly.

In order to be EMAS certified, Aeoliki must demonstrate, in a vetting process (certification audit), that it complies with these internationally recognised standards. The certificate is valid for three years. During annual follow-up audits, adherence to the main aspects of the standards is verified on a sampling basis. Once the period of validity of the certificate is expired a full recertification audit will follow.



Sustainability Report – Analysis

AEOLIKI LIMITS ITS IMPACT ON THE ENVIRONMENT



Aeoliki Ltd limits its impacts on air, water and soil, and keeps its impact on the environment to a minimum and tries to limit it even further.

We always employ the best available technologies, in order to minimize the impact on people and the environment and maximize recovery of materials (paper, ink toners etc) and energy.

We keep the environmentally friendly flag flying high when we provide our high level services








Aeoliki takes care that its activities have no impact on the environment. It takes the necessary preventive measures to prevent contamination of the soil and groundwater on its site and makes sure that the waste streams that it generates are dumped safely on the landfill sites or are being sent for recycling.

Aeoliki has set up a recycling program for waste electronic equipment, batteries and light bulbs. These waste streams are collected and forwarded to licensed recyclers for recycling, thus positively contributing to the reduction of the quantities of heavy metals (lead, mercury, cadmium) discharged in landfills.



Sustainability Report – Analysis

Waste streams	Waste amount	Way of Disposal
	2013	
	400 kg	GREEN DOT recycling network
	8 pieces	Current storage in areas of the company
	0	Electronical and electronic equipment recycling
	2 pieces	Electronical and electronic equipment recycling
	<50 kg	Municipal waste collection network

AEOLIKI REDUCES ITS CARBON FOOTPRINT

Aeoliki wants to keep its Carbon footprint as small as possible. Carbon footprint is due to either the company's electricity consumption (indirect emissions) or the movement of personnel to and from the workplace (direct emissions)

Electricity energy

The electricity produced from fossil fuels results in CO₂ emissions increase, which leads to an increase in the average planet temperature.

Staff Transportation

The movement of company personnel vehicles, for transportation to and from the workplace, contributes to global warming, air pollution, and increased traffic loads.



Sustainability Report – Analysis

12,16 tonnes
of CO₂ was the
total Carbon footprint
of AEOLIKI during
2013

16.5% was the
AEOLIKI's carbon
footprint reduction
compared with 2011



We have implemented a carbon footprint assessing and monitoring protocol, based on well accepted international standards. Total CO₂ emissions from our services were 12.16 tons for the year 2013. There was a reduction in the company's carbon footprint by 16.5% compared with 2011

Our aim...

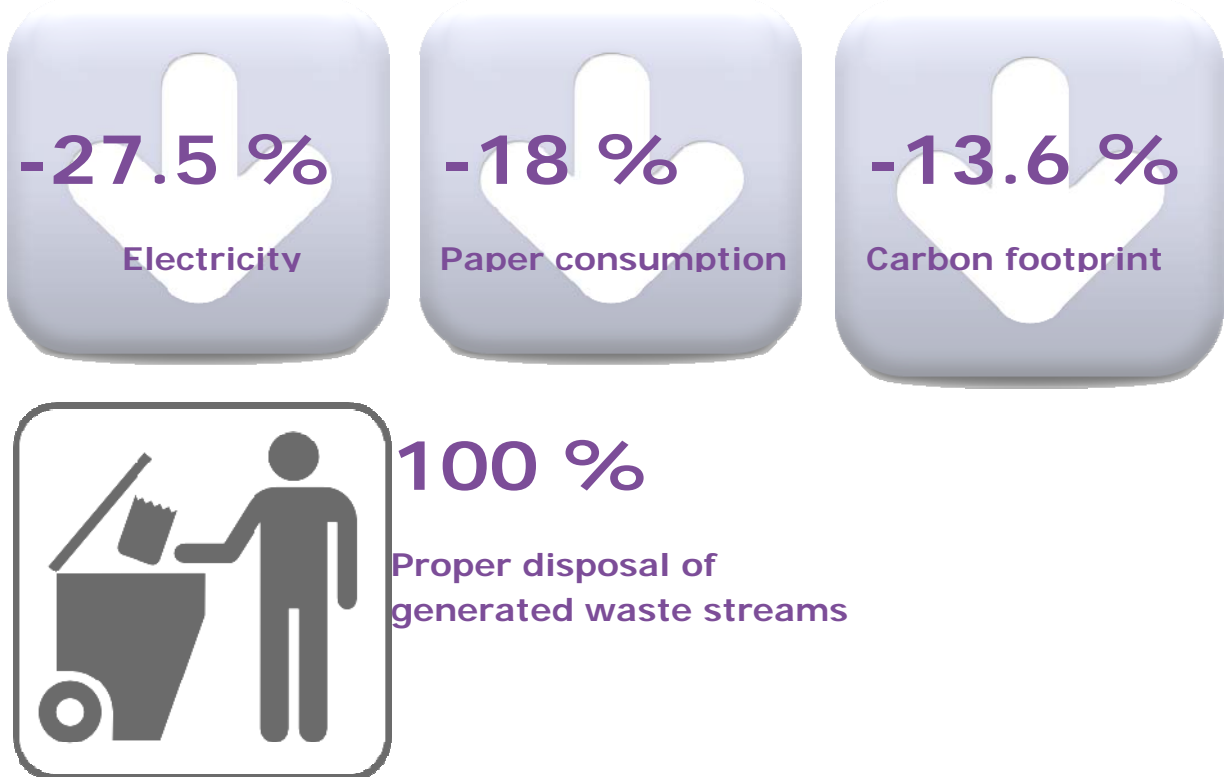
In 2014, we aim to reduce our CO₂ footprint per employee by 5% as compared to the level of 2013. To achieve this, we have introduced measures to increase the efficiency and performance of air conditioning, lighting and other utility equipment we use. We also undertake activities to reduce CO₂ emissions through demand management and by installing monitoring systems to manage and control electricity used, especially during peak periods.



Sustainability Report – Analysis

Our 2013 Environmental Progress

2012 vs 2013 Metric Performance Summary



As it can be seen, in 2013, as compared with the previous year 2012, we improved our environmental performance profile, having succeeded in reduced consumption of electricity, paper and carbon footprint, increased waste stream recycling and re-use ratios. In the total energy consumption during the year under review was 5,482 kWh, a 27.5 percent decrease than the previous year's figure of 7,566 kWh. In 2014, we will continue to investigate ways to reduce electricity consumption and waste generation and also keep the waste that we produce out of landfills.





Sustainability Report – Analysis

2014 GOALS FOR OPERATIONS

5%

Reduce energy consumption (kWh/human day) by 5%



-5%

Reduce paper consumption (kg) by 5%



Eliminate waste by reducing waste generation and reusing or recycling all that remains



-2%

Reduce Aeoliki's Carbon footprint

A company that invests in its employees

Knowledge leads to creativity and innovation, and to solutions we didn't think was possible yesterday.

Aeoliki employees have been trained with the idea of continuous improvement with new directions of their own.

We continuously invest in training, knowledge sharing, skills development and leadership for our employees.

Training & education: safety first

For Aeoliki, the safety of its employees, and of those involved directly or indirectly in its operations, is an absolute priority. This is consistent with our core value of 'concern for people, safety and the environment'.

Our company invests continuously in training and education. In 2013, more than 100 hours were spent on training in Aeoliki. Given the importance that Aeoliki attaches to safety, more than a third of these training hours were devoted to safety courses. Considerable effort was also given in raising the staff's environmental sensitivity, as well as addressing effectively emergency situations (earthquake, fire, first aid etc)

Safety in 2013

There was no serious accident or minor injuries reported at Aeoliki in 2013.

Sharing knowledge: continually improving

Aeoliki is a knowledge organization. Our employees have built up knowledge on environmental issues We also exchange this knowledge, internally and with third parties, in order to continuously improve and innovate the service offering.

Through workshops, training courses and seminars, Aeoliki has a voice in the debate on environmental issues such as energy plants, treatment plants and waste management. It is highly visible in technical and policy arenas where it shares its knowledge with third parties.



Gains for the environment and society

Towards a “hopeful future”

Gains do not just mean profit, even if Aeoliki is happy to post strong financial results in 2013. It never loses sight of its social responsibility. This is what prosperity is all about– gains for the whole of society. Working professionally and transparently, complying with standards and legislation.

Aeoliki also supports social projects and sponsors good causes that are aligned with its core values and are good for the region where it operates.

Aeoliki implemented projects in 2013 which will improve the environmental status locally, such as renewable energy projects (biogas plants, photovoltaic parks etc).



Successful Growth

Despite the global economical crisis, Aeoliki recorded very good results in 2013. Allowing for the particularly challenging economic environment, this provides a robust foundation for additional growth.

Aeoliki has been able to reinforce its competitiveness and market position over the last few years.

Aeoliki is therefore ready for further growth and sees plenty of opportunities to achieve this growth.



Main Projects in 2013



➤ **Biogas Plant and cogenerate unit for electricity and heat production, capacity 1.2 MW.**

Biogas plants will use animal manure as raw materials from nearby cattle breeding farms. Biogas plants will produce biogas which will be used to generate electricity, heat power and valuable organic bio fertilizer (solid and liquid).

Electricity can be used by the farm and sold to the national electricity grid. Heat power will be utilized for farm and biogas plants and other needs. Organic bio fertilizers are ready for use and can be sold to local farmers as a valuable commodity which replaces chemical fertilizers in a more effective and ecological friendly way. As an option, solid organic fertilizer can be granulated, packed and exported.

In general, a biogas plant is one of the most attractive investment opportunities that brings profit to the owner for a long period (more than 30 years), addresses a large number of ecological issues

and gives the company a competitive advantage.

➤ **Photovoltaic Park 5 MW at Meneou Larnaka.**

The project involves the construction of a Solar Photovoltaic Park of a 5 MWp installed capacity, capable of generating an average 8,750 MWh/year of electricity.

The electricity produced will be sold directly to selected customers for a period of 20 years at a pre-agreed tariff.

The main environmental benefits from the operation of the Solar PV car plant include:

- ✓ Substitution of 750 toe of fossil fuels on an annual basis;
- ✓ CO₂ annual reduction of approximately 8,000 tonnes;

Get in touch

We welcome your feedback. Send comments
and questions about this report to:

info@aeoliki.com

