



PIRAEUS PORT AUTHORITY S.A.

**DIVERSITY POLICY OF
PPA SA BoD MEMBERS**



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DIVERSITY POLICY OF PPA SA BoD MEMBERS

Preamble

The Company acknowledges the significance of promoting the principle of diversity in the composition of its governance bodies. Managing and capitalising on diversity represents a major organisational business challenge for the Company, which the latter, as a modern-day business, will have to address, following the completion of its corporate restructuring from a state-owned company to a private company, through the transfer of the majority stake in the share capital of PPA SA. from HRADF to COSCO HK Ltd.

In the framework of its responsible operation, PPA SA (Company), in compliance with the provisions of Law 4706/2020 (*Corporate governance of public limited companies, modern capital market, incorporation into Greek legislation of Directive (EU) 2017/828 of the European Parliament and of the Council, measures for implementation of Regulation (EU) 2017/1131 and other provisions*) and loyal to its commitment for the adoption of the highest standards and international best practices of corporate governance, seeks and appoints as members of its Board of Directors (hereinafter “BoD”) the persons most qualified for that purpose. In this context, the Company adopts the present Board of Directors Diversity Policy (hereinafter “the Policy”).

Purpose

The Policy, in combination with the BoD members Suitability Policy, sets out the approach for the achievement of the desirable diversity of the BoD members and ensures that the BoD’s composition is fully aligned with the respective legislative and regulatory requirements.

Governance

This Policy shall be approved and reviewed by the Board of Directors, following the recommendation of the Nomination Committee. The Nomination Committee (hereafter “The Committee”) shall be responsible for monitoring compliance of the Policy with all relevant legal and regulatory requirements.

Scope of Application

The Policy is taken into consideration and applied to the nomination procedure of the BoD members, the BoD Self-Assessment Policy and succession planning practices/policies.

General Principles

The Company recognizes and embraces the benefits of the diversity of its BoD members and considers it an essential element in safeguarding and improving its competitive advantage given that maximum team performance and effectiveness, innovation enhancement and team cooperation within the Board as well as with other executive managers can be achieved through diversity.

The adoption of the differentiation principle permits the expression of different points of view that reflect the social and business environment in which the Company operates, and inspires confidence to the interested persons. In the above context, a truly diversified BoD includes and makes optimal use of the skills, opinions, abilities, qualifications, knowledge, educational background, professional training, professional experience, the gender, the age and other qualities of its members.

The above differentiation parameters are taken into consideration in determining the best possible composition of the BoD and, when possible, are balanced appropriately.

The Committee reviews and assesses the BoD composition and recommends the appointment of new members, when needed.

The nomination and election of the members of the BoD is always based on the value, the qualifications, skills and professional experience of each member and the BoD as a whole in order to achieve the necessary effectiveness.

In identifying suitable candidates for the appointment to the BoD, the Committee evaluates candidates on merit against objective criteria, as those are defined by law and the corporate culture, the Policy on the Nomination of Directors and the strategic objectives of the Company, and with due regards for the benefits of diversity of the BoD.

In each reconstitution of the BoD's composition, the Committee will consider, but will not be limited to, the benefits of all aspects of diversity described above in order to maintain an appropriate range and balance of skills, experience, independence and background to the Board.

Measurable Objectives

The Committee discusses and agrees on measurable objectives for achieving, to the greatest possible extent, Board diversity and shall proceed to respective recommendations to the BoD for adoption.

At any given time, the BoD may seek to improve one or more aspects of its diversity and measure progress accordingly.

Specifically, with regard to gender representation on the BoD, the Company has already achieved adequate representation of both genders (based on the provisions of article 3 of Law 4706/2020), for representation by gender in a percentage not less than twenty-five percent (25%) of all BoD members (with rounding to the previous whole number in case of a fraction).

Details of the Policy on the enhancement of the participation of the underrepresented gender in the BoD are mentioned in Addendum A.

Monitoring and Reporting

A summary of this Policy, the measurable objectives set for implementing the Policy and progress made towards achieving those objectives will be included in the Annual Corporate Governance Statement.

Furthermore, during the annual evaluation of the BoD's and its Committees' effectiveness, the members of the BoD and the Committees will take into consideration the balance of all diversity aspects mentioned in the present Policy and the level of their diversification as a whole.

Policy Review

The Committee will review the present Policy every three years, unless an earlier review is essential owing to legislative changes and will include in its report an assessment of the effectiveness of same. The Committee will amend the present Policy when needed.

Addendum A

Policy on the enhancement of the participation of the underrepresented gender in the BoD

The purpose of the present policy, which is an integral part of the BoD Diversity Policy of the Company, is the enhancement of the participation of the underrepresented gender, e.g. of women, to the BoD. The present policy aims at the adoption of specific practices for the achievement of that goal. The policy also aims at ensuring equal election opportunities of men and women to the Company's BoD and the focus on their qualifications and professional experience.

Ways of enhancing women representation to the BoD

During the nominating process of the election of BoD members, all nominees have to be assessed based on the same criteria, irrespective of gender. Being duly qualified is the ultimate precondition for the appointment of a BoD member. Nevertheless, the Company will ensure that women and men have equal opportunities to be nominated. In case the Company, through its competent bodies, uses third party services for the search of possible BoD member nominees, it will explicitly state that both men and women are to be proposed.

The Company, in order to facilitate an appropriately diverse internal pool of candidates for the BoD positions, aims at enhancing the participation of women on all levels of its hierarchy ensuring equal opportunities with respect to career planning aspects, the evaluation of the effectiveness of its employees, education, business competition etc.

The Company will disclose in its Annual Corporate Governance Statement the percentage of men and women in its BoD. Through the regular internal supervision the Company monitors and assesses the progress of the target's achievement.

History Table Changes

Version	Date	Description of Changes
1.0	16.07.2021	BoD resolution (no 19) Approval of PPA SA Diversity Policy.
2.0	22.12.2022	BoD resolution (no 50) Approval of updating PPA SA Diversity Policy, based on the External Auditor's Proposals related to the Evaluation of the Internal Control System of PPA SA.