



PIRAEUS PORT AUTHORITY S.A.

Succession Planning Policy for BoD Members and Executive Officers



DECEMBER 2022

Succession planning policy for the members of the Board of Directors and the Executive Officers

The Company recognizes the importance of the Succession Planning process to ensure the smooth operation of the Organization

The Company plans the succession of non-executive BoD members so as to ensure: (i) the renewal of the Company's non-executive management in a gradual and orderly manner, (ii) the continuity of the decision-making process, and, (iii) insofar as feasible, avoiding having to replace too many members at the same time. Periodically, is considered, on the basis of available information at such time, whether it may reasonably be expected that the membership of a non-executive member might cease in the course of the financial year; if so, the Competent Units initiate directly the procedure for appointing a new member based on the suitability criteria laid down in the present Regulation in order to ensure a seamless succession in the BoD.

Similarly, to the provisions of the preceding paragraph, the Competent Units of the Company consider periodically and, at least once every year, whether it may reasonably be expected, on the basis of available information at such time, that the membership of an executive Board Member might cease in the course of the financial year. Executive BoD members shall notify the Nominations Committee and the BoD in good time of their wish or/and intention to resign their positions. The Competent Units of the Company in cooperation with executive BoD members (except for the outgoing member) will prepare and submit to the Company's BoD a documented proposal on the replacement of the executive Board Member in question; said proposal should be submitted to the BoD as soon as possible and, in any event, within thirty (30) days as from the time at which the approaching departure of the Board Member became known.

In case of temporary absence of the executive BoD members (Chairman of the BoD, CEO, Deputy CEO), the relevant stipulations of the Company's Articles of Incorporation, the Code of Corporate Governance adopted by the Company and, in general, its internal rules of operation and the internal statutory framework of the Company apply.

Therefore, on the above framework, the Company establishes a Succession Planning Policy for the members of the Board of Directors and the Senior Executives. The Succession Planning Policy Program:

- a) identifies and proposes for approval suitable candidates to the BoD, for the filling of positions that from time to time arise in the company's BoD;
- b) highlights / maps / records the skills of critical / important positions, evaluates potential candidates and develops the expected skills through development and learning programs;
- c) identifies the holders of Senior Executive Positions and proposes whether these executives will remain in the role by extending their cooperation or will be replaced by another executive through the Agency or the external market;

d) ensures the systematic development of executives at the highest level so that they can at any time fill gaps arising from disability, death, retirement and any other cause.

The Nomination Committee for the BoD Candidate Members should apply the approved policy of Nomination of Candidate BoD Members in order to determine / evaluate the suitability of each candidate BoD member proposed for hiring or renewal of his term based on his academic qualifications, experience and effectiveness.

The Nomination Committee should also list new positions that may arise due to operational needs.

History Table Changes

Version	Date	Description of Changes
1.0	16.07.2021	BoD resolution (no 22) Approval of PPA SA Succession Planning Policy.
2.0	22.12.2022	BoD resolution (no 51) Approval of updating PPA SA Succession Planning Policy, based on the External Auditor's Proposals related to the Evaluation of the Internal Control System of PPA SA.