



# ESG & SUSTAINABILITY POLICY

Evolving from a port facility to a hub of sustainability

October 2024

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## Preamble

Piraeus Port Authority plays an important role in international trade with its inherent potential and value as the gateway to the Mediterranean, connecting the Middle East, the Balkans, Southern Europe and the hinterland of Central and Eastern Europe through land and sea logistics channels as well as the closest hub port to the Suez Canal. Undeniably, ESG and sustainability trends are reshaping maritime infrastructure, and are becoming increasingly important in the port industry. Now more than ever before, ports are expected to take on environmental, social and governance (ESG) responsibilities - a reality that the Port of Piraeus has already started to address.

## Purpose

The purpose of the present Environmental, Social and Governance (ESG) Policy (hereinafter referred to as “ESG Policy” or “Policy”) is to guide the efforts of Piraeus Port Authority S.A. (hereinafter referred to as “Port of Piraeus” or “PPA S.A.” or “Company”) to operate responsibly, ethically and sustainably, serving as a framework for integrating environmental stewardship, social responsibility and sound governance into business practices. The ESG Policy states that PPA S.A. not only meets regulatory requirements, but also takes steps to address stakeholder expectations, to mitigate relevant climate risks and environmental impacts, and to enhance social dialogue and maintain ethical business conduct. PPA S.A. aspires to reinforce its long-term value, to build a resilient business model and to contribute positively to society and the environment.

## Scope

The ESG Policy sets out PPA’s approach to sustainability which incorporates the management of Environmental, Social and Governance (“ESG”) issues within its business operations. We set out the principles that the Company follows and the procedures we have implemented in order to deliver on our sustainability objectives.

The present Policy applies to all activities of the Port of Piraeus and is to be followed by and addressed to all employees, contractors, as well as partners and third parties collaborating with or operating on behalf of PPA S.A.

## Vision, mission and Values

PPA S.A.’s vision and mission reflect the Company’s commitment to integrating Environmental, Social, and Governance (ESG) principles into every aspect of its operations, thus creating shared value for all stakeholders. Our aim is to promoting sustainability and ethical business practices throughout the Company’s value chain.

### Vision:

To be established as the port of choice in the Mediterranean Sea and a major node for freight transportation in Europe, while promoting intermodal, sustainable and smart solutions.

Mission:

To build and operate port facilities in an efficient and reliable way to optimize productivity of available resources, minimize environmental footprint, advance digital capabilities, and create economic and social value to customers and stakeholders.

Principles:

PPA's principles are the cornerstone of successful operation, fostering a unified corporate culture.

- Honesty and Integrity
- Confidentiality
- Equality
- Objectivity
- Fair Business Practices
- Responsibility.

## PPA S.A.'s Sustainability Commitment

At PPA S.A. we build on our sustainability approach gradually, acknowledging that our role and contribution grow stronger when gaining clarity on environmental, social and governance (ESG) issues relevant to our operations, as those directly impact our performance, risk profile and access to capital.

In alignment with international frameworks, we adhere to the United Nations Global Compact's Ten Principles, which focus on human rights, labor, the environment, and anti-corruption. Additionally, we uphold the principles enshrined in the United Nations Guiding Principles on Business and Human Rights, ensuring that we respect and promote human rights throughout our operations.

Environmental Considerations:

At PPA S.A. we recognize the urgent need to address and tackle climate change and its widespread repercussions.

We seek to proactively take steps to reduce our ecological footprint and greenhouse gas emissions, while embracing sustainable practices and investing in renewable energy sources.

We seek ways to minimize negative impacts on the ecosystem and enhance resource efficiency, and we are dedicated to adopting the EU taxonomy as part of our sustainability goals and objectives.

Societal Impact:

For PPA S.A. sustainable development is a complex challenge that requires collaboration across various sectors and stakeholders. We acknowledge this need and actively work together with local communities, governmental agencies, non-profit organizations and industry partners to co-develop solutions that reconcile economic aspirations with environmental imperatives.

We endeavor achieve stakeholder engagement through fostering dialogue, sharing expertise and mobilizing resources, as we aspire to amplify our collective impact and pave the way to a more resilient and prosperous future.

### Responsible Business Practices:

At PPA S.A. we support sustainable and responsible business practices focusing on two key goals: to conduct thorough ESG risk assessments and to develop the ESG strategy that guides our operations. We seek to integrate ESG into our decision-making processes and drive long-term value creation for all stakeholders. We aspire to embrace sustainability as a core principle, to safeguard the wellbeing of current and future generations, while unlocking new opportunities for innovation, growth and prosperity.

## Environmental Responsibility

At PPA S.A. we recognize our leading position in the Mediterranean area and the wider maritime sector and take action to prevent and mitigate our environmental impact, in line with the European, National and International environmental laws and regulations. **Our aim is to achieve balanced economic growth while being responsible towards environment.**

We implement a certified Integrated Quality, Environmental, Energy and Emissions Management System that aligns with the requirements of ISO 9001:2015, ISO 14001:2015, ISO 50001:2018 and ISO 14064-1:2018 standards, and which is applied to all PPA S.A.'s activities. This system demonstrates our commitments and sets the goals related to quality excellence, minimization of our environmental footprint, energy saving and emissions reduction, sustainable procurement and responsibility throughout our value chain.

We are committed to the principles of the ESPO Green Guide and set goals and targets for improving our environmental performance.

Furthermore, we maintain long term collaboration with institutions and universities in the development and implementation of environmental quality monitoring programs (Air quality, Noise nuisance, Sea Water and Sediments quality), and in elaborating a specific "Climate Change vulnerability and adaptation study" covering the fields of port projects, infrastructure and activities.

## Social Responsibility

We strive to bring social responsibility at the forefront, as the wider maritime sector is grappling with related concerns. For this reason, we commit to upholding the highest standards of integrity and ethical behavior in all business dealings.

We invest in employees and workers and commit to fostering a challenging, dynamic, inclusive and diverse work environment that supports their professional development, as well as promoting a good work-life balance that prioritizes their overall health and wellness. Driven by the promotion of equality, the Company recognizes the differences among people and consistently seeks to support individuals from diverse backgrounds, regardless of gender, age, ethnicity, disability, or any other personal characteristics. Consequently, the Company does not tolerate any form of discrimination in the workplace and the only decisive factors of people's advancement are based on performance, efficiency, skills and qualifications. In support of international labor

standards, we comply with the International Labor Organization (ILO) conventions, including those on working conditions, freedom of association, and occupational health and safety.

We partner with our customers, communities, investors and suppliers to supporting initiatives that benefit the environment, human welfare and education. This includes upskilling and reskilling that advances workforce talent pipelines for our customers and economic development in the communities in which we operate.

We engage suppliers, customers and employees around health and safety following all protocols. We preserve and promote the protection of human rights and welfare within our own business activities, as well as those of our supply chain, in accordance with our Human Rights Policy, Code of Conduct. We monitor our supply chain and key supply risks, including Child Labor and Modern Slavery.

## Corporate Governance

Transparency and accountability remain central to our governance, both originate internally and apply to the entire spectrum of our value chain.

At PPA S.A., we remain committed to effective corporate governance denoting our strong and lasting engagement for benefiting shareholders' interest. We encourage our people to practice and promote responsible business conduct across the entire value chain, both upstream and downstream, through the identification of rights and responsibilities and the power of our corporate bodies. We ensure clear view of the existing dynamics.

PPA S.A. remains committed to zero tolerance for behaviors and practices that may promote corruption or unethical competition. To communicate this, a series of policies guiding on how to avoid, prevent, mitigate and address corruption is established, namely the [Code of Conduct \(CoC\)](#), the Code against Corruption and Bribery and the [Internal Organization and Operation Regulation](#). We manage and remedy any incident of corruption and bribery, and we diligently follow all relevant procedures, training, due diligence and transactions recording. The Port of Piraeus promotes suppliers' interests as the management of relationships with suppliers and contractors is largely defined in both the [Code of Conduct](#) and the Company's Contracts and Sub concessions Regulation.

## Stakeholder Engagement

The Port of Piraeus is a focal point where stakeholder interaction is ongoing. We strive to maintain open and effective communication channels, to build mutual trust and collaboration so as to identify and monitor stakeholder concerns, needs and expectations.

We are strengthening the engagement through collaborations with charitable organizations and non-governmental entities, as well as active and substantial support on diverse initiatives for vulnerable social groups and the broader community. Our social contribution centers on social engagement, solidarity and educational initiatives.

On the top of the above, we maximize our contribution to the local communities through the establishment of jobs across multiple career roles.

## Interaction with other Codes and Regulations

The present Policy shall apply in parallel and as a supplement to the in-effect Code of Conduct and Company's Codes, Policies and Regulations currently in force:

- Code of Conduct
- Corporate Governance Code
- Quality, Environmental and Energy Policy
- Environmental Regulation
- Environmental Terms Approval Decision
- Contracts and Sub concessions Regulation
- Whistleblowing Policy
- Policy to prevent and combat violence and harassment at work

## Monitoring and Review

The Policy can be found on the official website of Port of Piraeus <https://www.olp.gr> in the path Organization > Corporate Governance > Policies.

The Policy is available in both English and Greek.

PPA S.A.'s ESG Committee is responsible for ensuring that the latest version of the present Policy is published and is made available to all employees.

PPA S.A. ensures that any material changes on the content of the Policy are to be notified to all interested parties.

The Policy undergoes annual reviews on an ad hoc basis, as needed. Any review and/or amendment on the content of the Policy is adjusted based on:

- the mandate to meet obligations and legal requirements
- the identification of risks or adverse impacts, to ensure mitigation where possible
- the evaluation and scoring from the ATHEX Group
- the identification of opportunities for improvement
- the identification of updates or changes in PPA S.A.'s strategic direction
- the raise of awareness among key stakeholders.

## Contact

Any general queries or comments about the present Policy should be addressed to: [esgcommittee@olp.gr](mailto:esgcommittee@olp.gr)

The ESG Policy comes into effect immediately upon approval by the decision of 13/11/2024 of PPA S.A.

### Document Revision Information:

Version	Date of Approval	Policy Development Team	Policy Approval Authority
1.0	13/11/2024	ESG Committee	CEO Board

Version	Amendment	Date of Approval	Effective Date
1.0	Initial Issue	13/11/2024	13/11/2024



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