

# ESG REPORT

## 2023



# ESG REPORT

## 2023



# Contents

## CEO MESSAGE

6

## CORPORATE PROFILE

8

Our history	12
Piraeus Port Authority	14
Our vision, mission, and values	16
Strategic Goals	18
Port Infrastructure, Evolution and Prospects of Business Activities	19
Integrated Quality, Environmental, Energy and Emissions Management System	26
Research and Development	27
Investments	34
Our Presence and contribution	36
Awards and Recognition	40

## SUSTAINABLE DEVELOPMENT

44

Our ESG Approach	46
Stakeholder Communication and Engagement	47
Double materiality assessment	50
2025 ESG Goals	55

## HUMAN CAPITAL

56

Our Approach	60
Recruitment and Retention	62
Training and professional development	64
Performance and evaluation	66
Communication Channels	67

## OCCUPATIONAL HEALTH AND SAFETY

68

Our Approach	70
Hazard Identification and Risk Management	71
Health and Safety Training and Communication	72
Employees' Health and Safety Committee	74
Health and Safety Performance monitoring	76

## ENVIRONMENTAL PROTECTION

78

Our Approach	80
Emergency Response	82
Waste Management	83
Energy & Emissions	86
Water	90
Biodiversity	90
Environmental Monitoring Programs	91

## SOCIAL CONTRIBUTION

94

Our Approach	96
Educational Visits	97
Solidarity	98
Social engagement	98
Social contribution	101

## RESPONSIBLE BUSINESS CONDUCT

102

Our Approach	104
Corporate culture and business conduct policies	104
Prevention and detection of corruption and bribery	106
Incidents of corruption or bribery	106
Management of relationships with suppliers	107
Risk management	108

## APPENDIX

110

I. About the Report	112
II. GRI Table	114
III. ATHEX Table	120
IV. Feedback Form	125

# CEO Message

Dear Stakeholders,

The world is transforming at an unprecedented speed, driven by rapid technological advancements, profound social shifts, and significant environmental changes. The marine industry holds a crucial role in supporting the global trade ecosystem. Ports are pivotal hubs for international trade and must adhere to sustainable development principles. Recognizing our social responsibility, we are committed to driving economic growth, while ensuring sustainable and ethical practices.

This stance fundamentally embodies the concept of sustainable development. At Piraeus Port Authority S.A., sustainability is not just a component but the cornerstone of our strategy. We have a longstanding commitment to implementing policies and practices that balance effective business operations with environmental stewardship, addressing climate change impacts while ensuring energy transition and autonomy, supporting society and vulnerable groups, and governing with total transparency.

The Port of Piraeus, as the port of 3 continents and the chief seaport of Athens, with a strong infrastructure and cutting-edge technology and facilities among its zones, indisputably constitutes an integral component of the sector's overall progress and success.

For the third consecutive year, PPA S.A. has achieved the highest performance in its history in terms of revenue and profitability. Specifically, the total revenue for the year amounted to €219.8 million, marking an increase of €25.2 million or



**Su Xudong, PPA S.A. CEO**

12.9% compared to the previous year (€194.6 million in 2022). This robust growth not only underscores our pivotal role in the European economy, but also significantly bolsters the economic stability of Greece and enriches the local communities we serve.

We focus on our people, the heart of our operations, striving to foster a safe, inclusive, and empowering work environment, where every employee can thrive. Over the past year, our organization implemented various training and development programs, to ensure our people are skilled, resilient, and ready to adapt to challenges, always supporting them at a personal and professional level. We also

place a high value on the local communities, fostering beneficial relationships based on mutual trust and respect.

Our commitment to environmental stewardship is more robust than ever. We accelerated our efforts to reduce GHG emissions by investing in appropriate technological solutions. Our transition towards renewable energy sources is not just a strategic imperative, but a moral obligation. We supported various initiatives, including the enforcement of an Environmental Policy and the development of Environmental Monitoring Programs. We conduct annual energy reviews and we have implemented comprehensive Sea and Land Pollution Emergency Plans. We have proceeded with the implementation of an Integrated Quality, Environmental, Energy & Emissions Management System, through which we managed to work towards improving the quality of our services, setting relevant objectives to address significant risks and opportunities.

Strong governance and responsible business conduct underpins our commitment to sustainable development. During 2023, we strengthened our governance frameworks, by applying Policies and processes that highlight our culture of integrity, transparency, accountability, and compliance with the applicable regulatory frame.

For Piraeus Port Authority S.A., the ESG (Environmental, Social and Governance) triad and its accompanying performance

report are far more than mere formalities. Embracing rigorous ESG standards is not just a commitment but also our strategic imperative and guiding principle. They underscore our unwavering commitment and strategic approach, ensuring that Piraeus maintains its competitiveness as a leading port. Our vision is to exemplify a green port model, prioritizing environmental stewardship while fostering community support and sustainable practices. We strive to deliver top-tier services across the Mediterranean, Europe and globally, with a steadfast dedication to future generations.

Looking ahead to 2025, we will continue to prioritize sustainable development through collaborative efforts with local communities, governments, nonprofits, and industry partners. Our goals include achieving zero workplace accidents and zero incidents of corruption, aiming to enhance resilience and prosperity by leveraging dialogue, sharing expertise, and mobilizing resources effectively.

With a steadfast commitment to sustainability ingrained in our culture and mindset, we will meticulously and systematically harness our extensive expertise and experience. With unwavering eagerness and enthusiasm, we are dedicated to advancing the Port of Piraeus, for which we are all today, and will continue to be in the future, very proud and excited.

**Su Xudong**  
PPA S.A. CEO





1

# CORPORATE PROFILE



“

PPA S.A. pursues business excellence, providing services of high quality and promoting sustainability.

”

Company's contribution to the UN Sustainable Development Goals:

8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



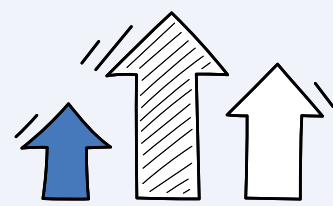
11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



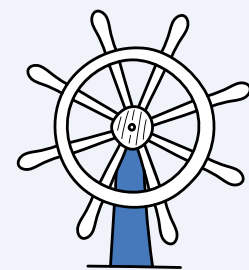
# PPA S.A. Highlights



**115,984,533.90 €**  
EBITDA



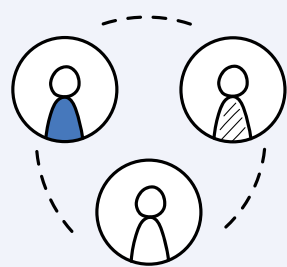
**1,018**  
Employees



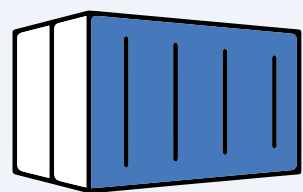
**16,158,776**  
Ferry Terminal (passengers)  
**2,878,422**  
Ferry Terminal (vehicles)



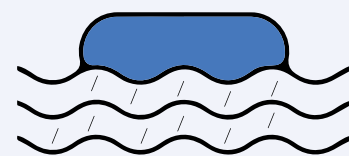
**424**  
Ship Repair  
(vessels)



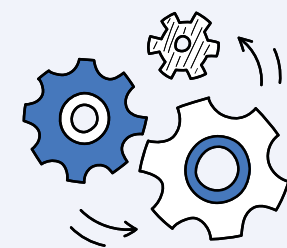
**8,757**  
Training Hours



**514,382**  
Container Terminal - Pier I  
(TEUs)



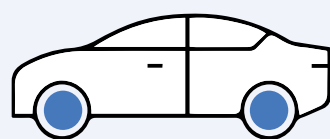
**154**  
Floating Docks  
(vessels)



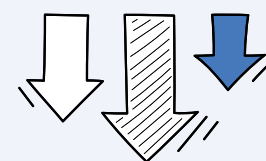
**123,646 tn**  
Logistics



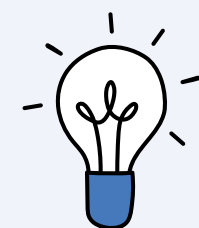
**1,484,788**  
Cruise Terminal  
(passengers)



**317,301**  
Car Terminal  
(vehicles)



**-7%**  
total energy  
consumption decrease  
(compared to 2022)



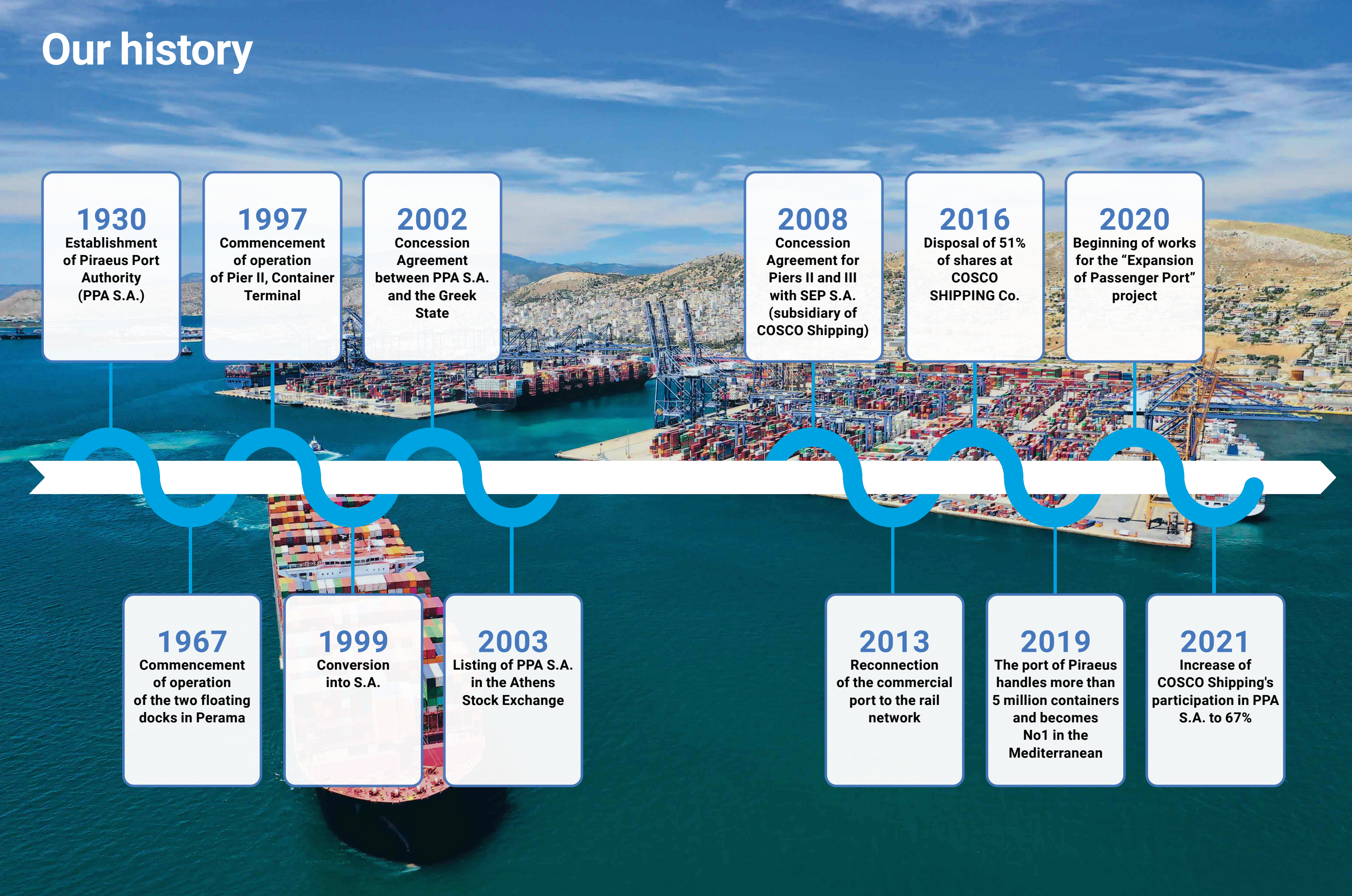
**128.39**  
Total Energy (MWh) /  
Revenue (mil. €)



**56.03**  
Total Emissions (tn CO<sub>2</sub>e) /  
Revenue (mil.€)



# Our history



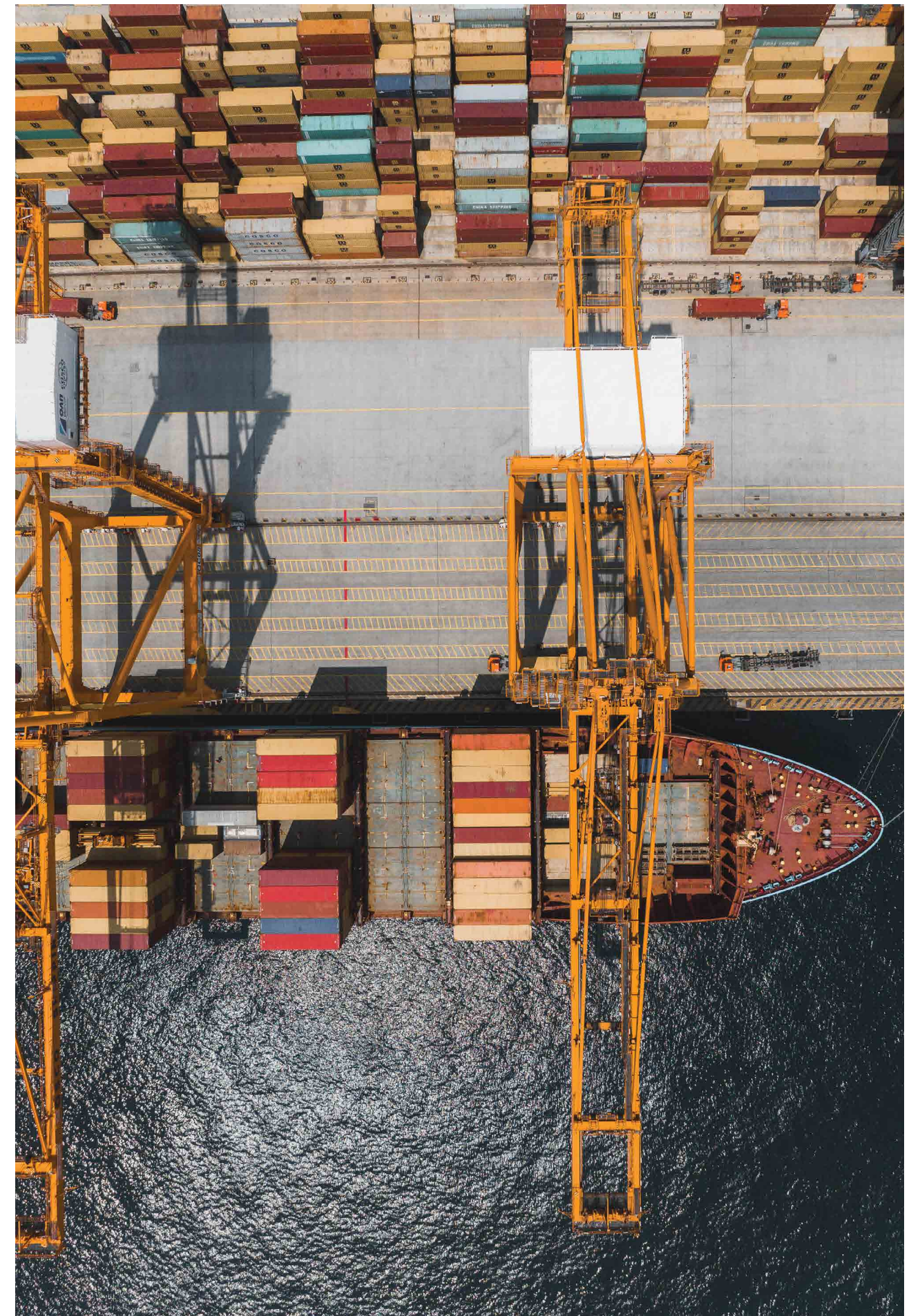


# Piraeus Port Authority

The Port of Piraeus (Piraeus Port) is the largest port in Greece with a coast line spanning over twenty-four kilometers in length and extending over an aggregate area exceeding five million square meters. The geographic location of the Piraeus Port makes it a vital transportation, trade and supply, tourism and communication hub connecting the Greek islands with the mainland, as well as being an international centre of marine tourism and the commercial passage of cargoes. The position of the Piraeus Port is conducive to its operation both as a commercial and touristic gate of Greece and as transshipment hub for the Balkans and Black Sea countries. Providing services to almost 22,000 ships annually, Piraeus Port operates modern technological equipment

to ensure high quality of its services, on-time delivery, client satisfaction and promote its continuous business growth. At the same time, Piraeus Port complies with international standards and national and international laws, ensuring smooth and transparent operation across all of its activities.

Moreover, PPA S.A. is member of the ECOPORTS, the main environmental initiative of the European port sector, with the aim to raise awareness on environmental protection through cooperation and sharing of knowledge between ports, improving environmental management. It was initiated by a number of proactive ports in 1997 and has been fully integrated into the European Sea Ports Organisation (ESPO) since 2011.





# Our vision, mission and values

Our vision is to develop into a modern and dynamic company that provides high quality services, keeps investors satisfied, ensures long-term employment, and serves commercial transactions in Greece in favor of the national economy and the consumers in the most efficient way and within the context of the global port industry.

## Our values

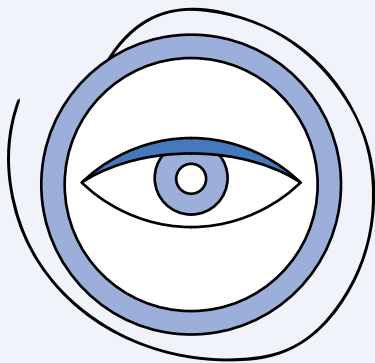
Our values are the cornerstone of our successful operation, contributing to the establishment of a unified corporate culture, that will contribute to achieve our strategic goals, while operating in an ethical and transparent way. The following values are fundamental for the Company:

- Safeguarding and promoting the general corporate interest and the interests of the Shareholders. The primary concern and duty of the Company is the continuous pursuit of enhancing the Company's long-term financial value and the protection of the general corporate interest and the interests of the Shareholders.
- Continuous improvement. The ultimate aim is the continuous improvement of the port services provided to the port users, at levels comparable to the best practices adopted by ports of international scope. The Company has as its primary concern to build strong and long-lasting relationships with its customers, and to provide excellent service, especially in terms of quality, reliability and delivery time.
- Health and Safety. The value of human life is the primary Company value, by creating

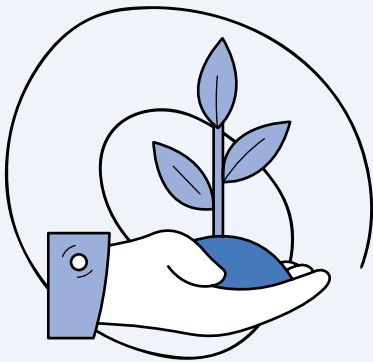
conditions for a safe working environment. Particular emphasis is placed on the continuous improvement of the systems and procedures related to environment, health and safety in the workplace, through full compliance with relevant legislations.

- Professional development of our employees. The Company recognizes that the cornerstone for the achievement of its goals is the best utilization of its human resources. By understanding and respecting the needs of the personnel and by using meritocratic criteria, the Company ensures the continuous training and development of the employees, taking into account the needs of the Company and the protection of the corporate interests.

Social Responsibility is a daily practice of how the Company operates. Creating relationships of trust and cooperation with local communities is a priority of the Company's Management, which aims at setting up a sustainable development model with the emphasis on environmental protection, poverty aid, supporting education, sport and other charity causes within the capability of the Company.



**Safeguarding and promoting the general corporate interest and the interests of the Shareholders**

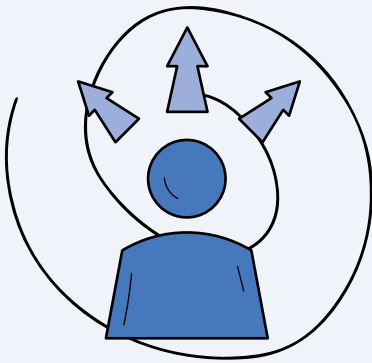


**Social Responsibility**

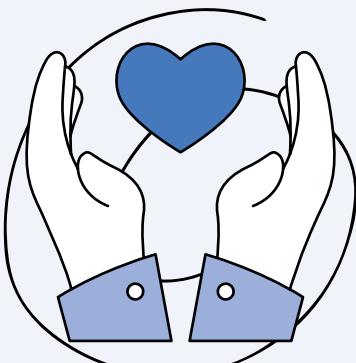


**Continuous Improvement**

**OUR VALUES**



**The professional development of employees**



**Health and Safety**

# Strategic Goals

PPA S.A. sets strategic goals in order to respond effectively to the challenges of the maritime sector and strives strongly to achieve them in order to encourage its business growth. The formulation of the Company's strategic axes considers the very positive prospects formed by the establishment and activity of the COSCO SHIPPING group in the Piraeus port. The Company continues to strive for achieving its strategic objectives, as described below, the materialization of which may be affected due to the dynamic environment which is formed by economic conditions and geopolitical factors. The accomplishment of the below constitutes major strategic objectives of the Company.

- Leadership in cruise homeport in the Mediterranean: Attracting additional homeport cruise passengers (as a port of

departure) in order to create a significant benefit for the local economy. This objective is implemented by strengthening non-port infrastructure.

- Eastern Mediterranean ship repair hub: Installation of a new Floating Dry-Dock and completion of approximately 350-450 ship repairs per year as a result of increased reliability and efficient service.
- Southern gateway to Sino-European trade: Expansion of container terminal activities by enhancing sea lines and using the land interface with transit centers (trains), where available, attracting new car terminal Ro-Ro and expanding logistics activities.
- Passenger port for all parts of Greece: Maintenance of the existing level of activity and upgrade the services provided through targeted investments.



# Port Infrastructure, Evolution and Prospects of Business Activities

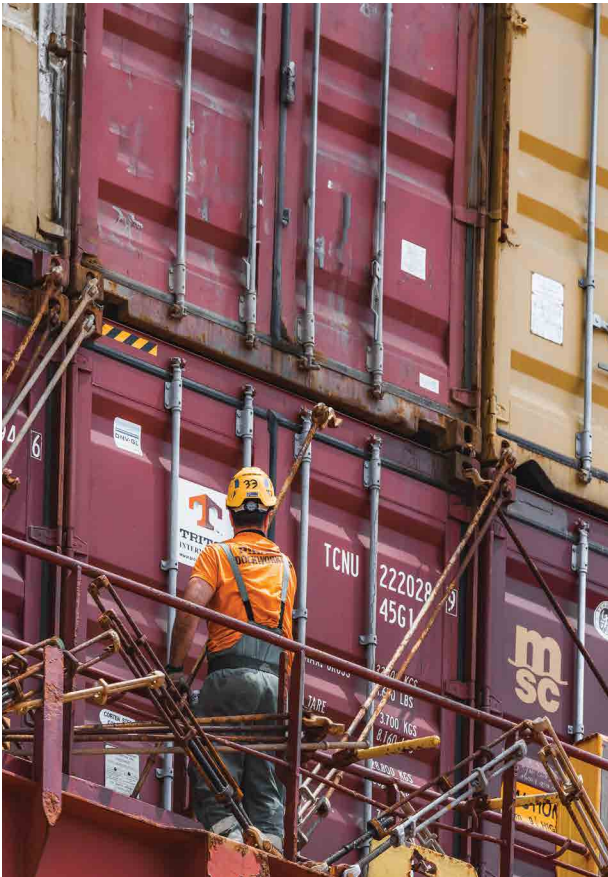
Port Infrastructure, Development and Prospects of Business Activities of Piraeus Port holds a distinguished position as the largest port in Europe and one of the largest in the world concerning the passenger traffic, with a total throughput volume of approximately 18 million passengers per year. The Port is a critical link between the mainland and the Aegean islands and Crete, while also being the main sea gate of the European Union at its southeastern edge. Recognizing its strategic position, the Port is organized into designated areas to accommodate both coasting and cruising activities. At the same time PPA S.A. maintains cutting-edge technology and facilities, that increase its capability to cover a wide range of services.

The Container Terminal throughput recorded a decrease in 2023. More specifically, total throughput at Pier I recorded a 20.7% decrease (from throughput volume 648,889 TEUs in 2022 to 514,382 TEUs in 2023) due to a corresponding decrease in transshipment volumes despite a significant increase in gateway cargo. Transshipment volumes decreased by 31.4% (from 498,815 TEUs in 2022 to 342,234 TEUs in 2023) while gateway cargo increased by 14.7% (from 150,074 TEUs in 2022 to 172,148 TEUs in 2023) in line with the increase in imports/exports of the country.

## Container Terminal

The Container Terminal (Pier I) has annual capacity of 1,100,000 TEUs and operates 24 hours and 365 days per year. We operate infrastructure that can accommodate the largest container carriers, with a total pier length of 1,150 meters, a maximum depth of 18 meters and a total storage area of 72,400 m<sup>2</sup>.

Moreover, the Port operates advanced port electromechanical equipment, promoting operational efficiency and capacity. Specifically, the Port features 8 Ship to Shore Cranes, 5 Over Super Post Panamax Twin-lift and 3 Panamax Twin-lift, 1 Harbor Mobile Crane, 8 Rail Mounted Gantries (RMGs), 22 Straddle Carriers (1 over 2 high), 36 Terminal Tractors, 2 Reach Stackers and 4 Empty Container Handlers.





## Launch of a new car transportations service from China to Europe, North Africa and Near East

Piraeus Port Authority S.A. has jointly launched with COSCO SHIPPING SPECIALIZED CARRIERS CO., LTD, a new service of car shipment, based on the advantage of the port of Piraeus and offering an innovation in vehicles carrying mode by multipurpose vessels, targeted to provide high quality services in car logistics.

The new service concerns the transportation of vehicles in special containers, with a capacity of 3 vehicles, called Flat Rack, equipped with built-in ramps for easier transportation and placement of the vehicles. These platforms have been certified and can be stacked to a height of 3 containers.

## Car Terminal

The PPA S.A. Car Terminal has recorded a rapid growth after the acquisition of majority of shares by COSCO SHIPPING Co. in the middle of 2016. More specifically, the Car Terminal is one of the biggest hubs for transit cars for the Eastern Mediterranean, Black Sea and North Africa, with throughput capacity of 650,000 vehicles per year, including all the major automakers.

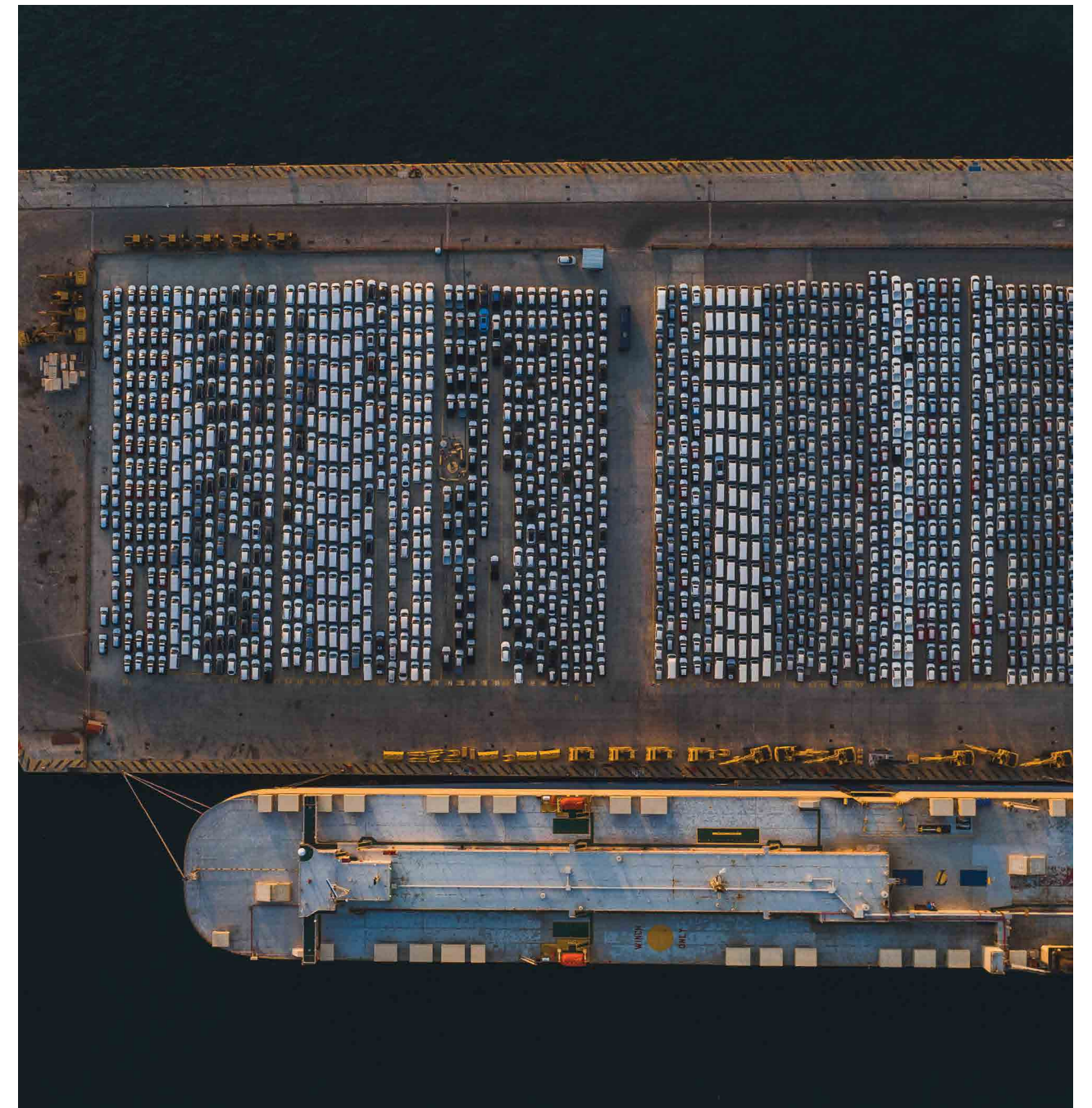
The terminal plays a pivotal role in loading, unloading, and storage of new vehicles and all kind of wheel cargo such as heavy machinery, trucks, low roll trailers (mafi), trailers etc. as well as general cargo. The technically qualified staff, the continuous operation, and security supervision (24 hours, 7 days a week) and the close to zero damage rate, in combination with the key features below constitute the competitive advantages of the terminal:

- Competitive volume scaled tariffs and 7-day free storage for transshipment vehicles
- Above average productivity
- Moderate weather conditions all year around
- ISPS compliant operator
- 5 berths with a maximum draft of 11m

- Ability to forward transit cars through rail connection
- Integrated Port Services (water supply, waste management, etc.)
- Specific area for heavy vehicles
- Vehicles monitoring with specialized yard management system.

To respond effectively and meet the needs of the clients, PPA S.A. maintains specialized equipment to secure smooth operation and safety of the vehicles. Specifically, 8 RO- RO tractors with maximal payload capacity from 100.00 tons to 180.00 tons, 3 roll trailers, 3 gooseneck and 2 safeneck, 2 mobile telescopic cranes, 5 forklift trucks and 2 EV portable chargers, constitute the available equipment for car terminal.

The G2 Terminal is located in the area of Keratsini – Drapetsona Municipality and has a storage capacity of 6,700 vehicles. Moreover, car terminal expansion of 40,000 m<sup>2</sup> which is recently completed (inauguration ceremony took place on February 6th, 2024) towards the northern side of the port and is going to



be operational soon increasing the total area of the new Car Terminal to 110,000 m<sup>2</sup>, and overall creates an extra car storage space with a capacity of 5,100 vehicles. The total nominal handling capacity will be over 1,000,000 movements.

Car terminal activity decreased by 9.6% in 2023 compared to 2022. The main reason for the decrease in total throughput (from

350,970 vehicles in 2022 to 317,301 in 2023) is the significant reduction in transshipment volumes from the port of Piraeus, due to general geopolitical conditions. Transshipment volumes have decreased by 30% (from 234,238 in 2022 to 163,920 in 2023). Local volumes showed a contrasting picture, increasing by 31.4% (from 116,732 vehicles in 2022 to 153,381 in 2023), following the increased demand in the local market for new cars.



# Cruise Terminal

PPA S.A. aims to contribute to the Piraeus’ and broader areas’ economy and support the creation of new employment opportunities, by expanding its market share in the cruise industry. Cruise is an essential factor in fostering the economic development through the tourist exchange currency and the services developed to cover tourist needs, such as arrival halls, parking areas for buses, taxis, X-ray machines and immigration desks. PPA S.A. has strong presence in the cruise industry with 3 passenger terminals, 11 berthing places, (depending on the vessel's length), 240 bus slots and 1 helipad. More specifically, Terminal A – Miaoulis is the main terminal and is located in walking distance from Piraeus city center, operating 24 hours, with a total area of 8,000 m<sup>2</sup>.

The second Terminal, Themistocles, was built in 2013 in a 6,000 m<sup>2</sup> secured ground area and features two quays with 11 meters depth able to accept mega cruise ships with over 4,500 passengers away from domestic ship traffic.

Terminal C, Alkimos, was established in 2003 and was renovated and expanded in 2016, in a 2,100 m<sup>2</sup> area. Moreover, environmental, luggage handling and supply services are offered by our specialized and experienced employees, ensuring that all operational procedures are followed.

In 2023, the cruise industry has displayed a significant increase in both calls and passenger traffic. Total passenger traffic in 2023 was recorded to 1,484,788 compared to 880,416 in 2022, showing an increase of 68.6%. Cruise ship calls also increased by 12.3% with 760 calls compared to 677 in the previous year. Homeporting passenger arrivals recorded an increase of 110.4% compared to 2022 (from 378,899 to 797,234).

# Coastal Terminal

There are three passenger terminals, Akti Vasiliadi passenger terminal, Heation Passenger Terminal and Agios Dionysios Passenger Terminal. The terminals are equipped properly with refreshment rooms, WC and WC for the disabled, ticket-offices, air-conditioned halls, baby changing rooms and internet halls. There are also four closed waiting areas and twenty open ones.

PPA S.A. aims to provide high quality services that meet passengers’ diverse needs and expectations. To this end, PPA S.A. continuously upgrades its facilities to further improve and expand the services provided. More specifically, that includes:

- Digital information displays for passengers, indoors and outdoors
- Pedestrian bridge
- Free shuttle service within the port
- 3 km path for the disabled persons
- 130 parking spaces, 13 taxi stations, 2 vehicle control points
- Free Wi-Fi service
- 24-hour telephone service provision of the information on the itineraries operated from the port of Piraeus

Ferry shipping recorded an increase in vessel routes and passenger/vehicle flows compared to the previous year. Total passenger traffic, in 2023, on inland routes recorded an increase of 7.9% with 16,158,776 passengers compared to 14,976,394 passengers in 2022. Also, an increase of 3.8% was recorded in the vehicle traffic, 2,878,422 in 2023 compared to 2,772,525 in 2022. There was also a 6.1% increase in ferry calls with 14,534 calls in 2023 compared to 13,694 in 2022.

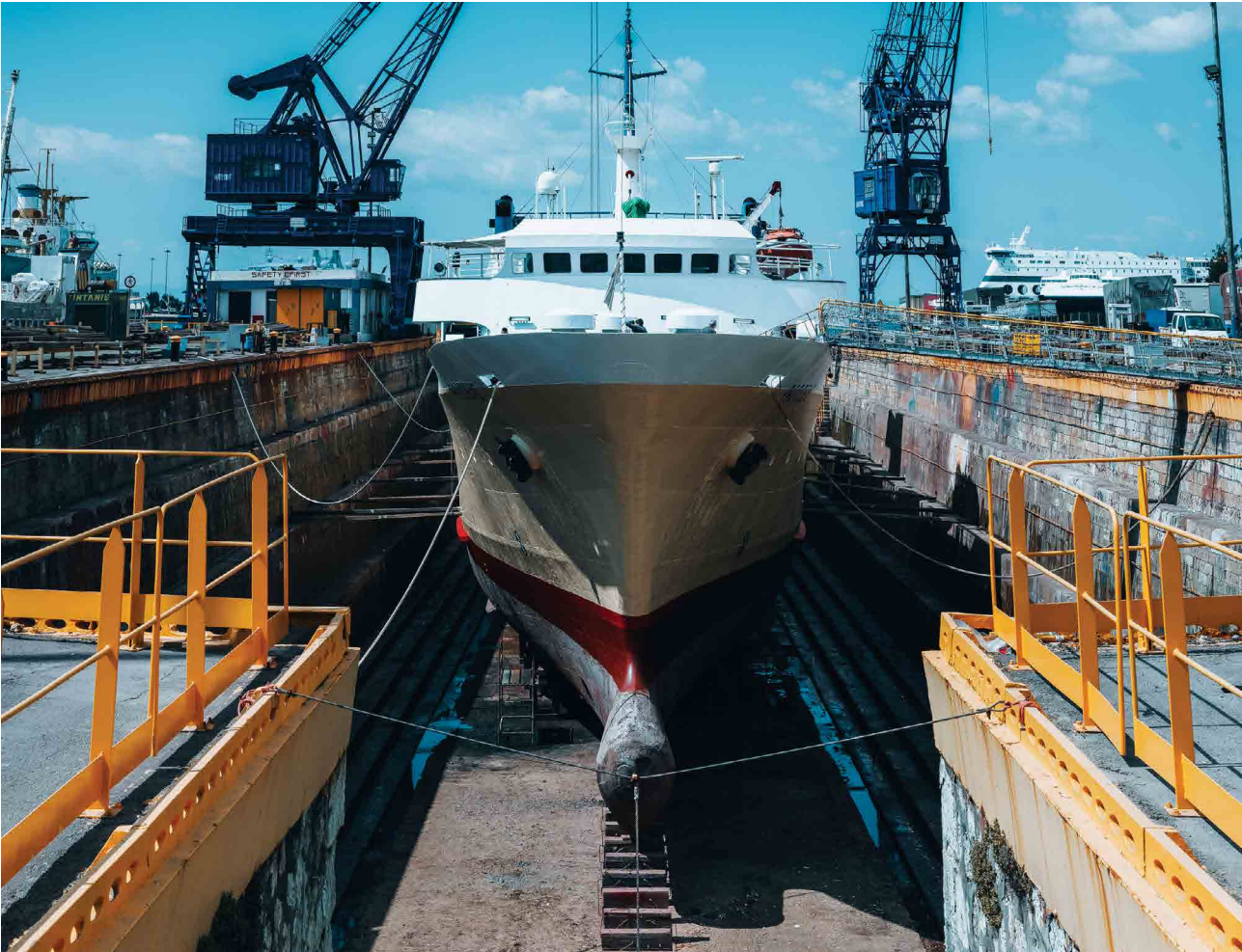
# Ship Repair Activity

PPA S.A. manages five dry- docks, including three floating dry-docks and two graving dry-docks all fully equipped with cranes. The floating docks located in Perama Ship Repair Yard, include the Floating Dock Piraeus III, with a lifting capacity of 22,000 tons, overall length of 240 meters and internal breadth of 35 meters, Floating Dock Piraeus II, with a lifting capacity of 4,000 tons, overall length of 113 meters and internal breadth of 18 meters, as well as Floating Dock Piraeus I, with a lifting capacity of 15,000 tons, overall length of 202 meters and internal breadth of 31 meters.

PPA S.A.’s capabilities are also supported by the graving docks located in Vasiliadi Coast

in Drapetsona and include the Large Graving Dry-Dock with overall length of 140 meters and internal breadth of 18.5 meters and Small Graving Dry-Dock with overall length of 85 meters and internal breadth of 12.5 meters.

In the dry dock sector, 154 vessels were served in 2023 compared to 133 in 2022, an increase of 15.8%. In addition, total days of occupancy increased by 10% (from 1,304 to 1,439 days). The Ship Repair Zone recorded a 3.6% decrease in the number of vessels served, with 270 vessels in 2023 compared to 280 the previous year, as infrastructure upgrade projects during the year reduced the availability of berths across the Zone.





## Logistics Center

The Piraeus logistic center is located in Keratsini, in a fenced land area of 86,402 m<sup>2</sup> with a perimeter of 1,157 meters with a covered storage space of approx. 10,000 sq.m. There are four warehouses, Warehouses C-3 and C-5 for imported goods, Warehouse C-8 for unclaimed goods and the Exports Warehouse, with experienced and well-trained employees, security systems, special warehouse management software, registration, pricing of the goods traded, interconnected directly with the competent Customs Office.

The Logistics Center offers competitive advantages as it is located near to the national road network and the urban centres of the whole of Attica, ensures safety in the area of the warehouses, while offering capabilities of combined transport and intermodal transport chain. Moreover, the direct vicinity of the Customs Services, the General Chemical State Laboratory, Sanitary Veterinary Control Station etc., facilitates the work of customs officers and customs agents and saves costs and time.

PPA Logistics Center operates in close proximity to the Piraeus Container Terminal, providing direct access to Athens inland network and handling over 130,000 tons of cargo per year.

Based on the investment plan of COSCO Shipping group, PPA Logistics Center will be directly connected with the Container Terminal through an underground tunnel – due to be completed within 2024.

This project, once completed, will create a unified Free Zone between Pier I of Piraeus Container Terminal, PPA Logistics Center and PPA Car Terminal, offering a unique supply chain solution.

In addition, the development of a new Logistics center of up to 80,000 sq.m. in the same area is under evaluation based on the Additional investments of COSCO Shipping group.

The services provided in the Logistics Center are the following:

- Unloading of International Transit System (TIR) trucks
- Uncharging of containers
- Put away and storage of goods
- Classification of goods
- Sorting out of goods
- Displacement of goods
- Order Picking
- Goods delivery
- Immediate delivery of goods
- Transshipment of goods
- Goods in transit
- Charging of containers

The Logistics Center of PPA S.A. handled 123,646 tons of cargo in 2023 (-11.3% compared to 2022). The decrease comes in accordance with the respective decrease of Greece's external trade with non-EU countries (-13.7% compared to 2022).



## Real Estate

With the aim to foster economic development and contribute to the overall growth of the region, PPA S.A. holds available for concession areas and buildings, both within and outside the port zone area.

The Port's strategic position is a competitive advantage for investment opportunities and commercial exploitation in diverse business sectors such as:

- Warehouses for food-supplies and general usage
- Outdoor canteens areas
- Cafes and Canteens

- Outdoor areas for ticket kiosks / Ticket kiosks
- Outdoor areas for kiosks, isoboxes and ATMs
- Outdoor areas for various usage / Indoor areas / Offices / Stores
- Plots of land and buildings for lease

Moreover, PPA S.A. maintains an underground car parking at Karaiskaki Square, with a capacity of 700 slots, located in the center of the passenger port of Piraeus and serves all domestic routes, while located near the railway station and the shopping center.



# Integrated Quality, Environmental, Energy and Emissions Management System

PPA S.A. focuses its endeavors on the provision of high-quality services, that meet the clients’ needs and expectations, while at the same time pursues to reduce its energy, emissions and environmental footprint. To this end, PPA S.A. implements an Integrated Management System, that aligns with the requirements of ISO 9001:2015, ISO 14001:2015, ISO 50001:2018 & ISO 14064-1:2018 standards, applied to all PPA activities. With the aim to secure continuous improvement, the effectiveness of the Integrated Quality, Environmental, Energy and Emissions Management System, is assessed every year by the Top Management, while internal and external auditors perform regular audits in order to secure the compliance

with the standards’ requirements and the effectiveness of actions.

The Emissions Management System, part of PPA Integrated Management System, was developed and verified as per ISO 14064-1:2018 within 2023.

PPA S.A. implements a Quality, Environmental and Energy Policy, that clarifies its commitments and objectives related to quality excellence, minimization of its environmental footprint and energy consumption, the criteria for sustainable procurement and the awareness among staff to enhance the effectiveness of the Integrated Management System.



# Research and Development

The Company actively participated in 2023 in the field of research and development, implementing synergies with entities from Greece and abroad and developing initiatives in the direction of the development of new technological applications and innovative processes that create new horizons of development and optimized operation, ensuring the competitiveness and participation of port of Piraeus in the relevant decision making.

The Company with its participation in

co-financed development projects supports and promotes practices and investments in green technologies, in the use of alternative fuels and in environmentally sustainable operations aiming to fulfill the objectives of the European Fit for 55 initiative, at environmental sustainability and social well-being.

In 2023, the Company participated as a partner or coordinator in six (6) European research and development co-funded projects, details of which are shown in the table below:

Program	Name of project	Budget for PPA	Co-funding rate
<p><b>EALING</b></p> <p><b>RUNNING</b></p> <p><b>Finalised 31/12/2023</b></p>	<p>Within the framework of EALING, PPA SA has implemented all studies to prepare and accelerate the effective launch of cold ironing and electric bunkering equipment within the port area. Additionally, PPA SA, as a core port of Europe, will contribute into the development of a common EU harmonized and interoperable framework for the deployment of OPS infrastructure and equipment in the ports with close cooperation between all the stakeholders of the maritime sector.</p> <ul style="list-style-type: none"> <li>Completed set of studies for OPS in five (5) positions in Ferry area of Piraeus Port</li> </ul>	<p><b>€191,219.50</b></p>	<p><b>50%</b></p>

Program	Name of project	Budget for PPA	Co-funding rate
<b>Green C Ports</b>  <b>RUNNING</b>  <b>Finalised 31/12/2023</b>	<p>The GREEN C Ports Action will pilot the use of sensors, big data platforms, business intelligence tools and artificial intelligence modelling at the ports of Valencia, Venice, Piraeus, Wilhelmshaven and Bremerhaven, contributing this way to the future roll out of these technologies in the market.</p> <p>In Piraeus port sensor networks gather environmental data of different types (e.g. air quality parameters, meteorological information, noise, congestion at gates, among other), transmit it to a Port Environmental Performance (PEP) IT platform that is programmed to receive real time data from the sensor networks and from existing operating systems in the port. Develop methods and analytics following big data techniques and advanced modelling, which allow predictive analyses of ports' environmental performance.</p>	€455,500.00	50%
<b>CIPORT</b>  <b>RUNNING</b>	<p>The Action addresses the Core Maritime Port of Piraeus, located on the Orient East-Med Core Network Corridor. It is part of the Global project which aims to transform the Port of Piraeus into a Green Cruise Hub. The Action aims to provide the final studies and engineering designs for the development of on-shore power supply (OPS) technology for four cruise vessels positions at the Themistoklis coast in the core maritime Port of Piraeus.</p> <ul style="list-style-type: none"> <li>Completed set of studies for OPS in four (4) positions in Cruise terminal of Piraeus Port</li> </ul>	€170,000.00	50%

Program	Name of project	Budget for PPA	Co-funding rate
<b>ARSINOE</b>  <b>RUNNING</b>	<p>PPA SA is in the process of studying the potential effects of Climate Change at Med Ports (focusing on this of Piraeus) through its participation in the European project HORIZON 2020 entitled "Climate Resilient Regions Through Systemic Solutions and Innovations - ARSINOE".</p> <p>In the context of the project, the pathway to the Resilience of the port against the challenges/impacts of Climate Change is formed, applying Systems Innovation Approach (SIA) with which challenges are analyzed, opportunities are identified, and innovative solutions are designed.</p> <p>At the same time, a Marketplace will be used that includes relevant tools and technologies (Climate Innovation Window - CIW) that will contribute to the resilience of the port. The ultimate goal is to create an Ecosystem that adopts Climate Change Adaptation solutions for the port of Piraeus.</p> <p>Additionally, a hybrid system will be designed using key performance indicators to systematically measure resilience and the rate of implementation of sustainable development goals.</p>	€497,500.00	70%
<b>TRIERES (HORIZON EUROPE)</b>  <b>APPROVED</b>  <b>RUNNING</b>	<p>TRIĒRĒS is Greece's first Hydrogen Valley that brings together business, knowledge, and regional interests. PPA's involvement concerns in two pilots:</p> <ol style="list-style-type: none"> <li>One (1) short sea ferry vessel retrofitted with 200kW FC system, which will be operated on the 1.6 nautical mile route of Perama-Paloukia, situated near in proximity to the port of Piraeus.</li> <li>One (1) Fuel Cell Auxiliary Power Unit (FC-APU) with a capacity of 100kWe to produce electricity via green hydrogen at the Port of Piraeus. It is going to be used for the heating system in PPA premises.</li> </ol>	€703,149.00	70%



Program	Name of project	Budget for PPA	Co-funding rate
<b>GREENLIFE4SEAS (LIFE)</b>  <b>APPROVED</b>  <b>RUNNING</b>	GREENLIFE4SEAS project aims at demonstrating the technical feasibility, full safety, and commercial viability of breakthrough solutions for in-situ recovery and reuse of dredged <b>port sediments and shells</b> , that are used as secondary raw materials for the realization of sustainable by-products by means of an optimized mixing technology	<b>€350,812.12</b>	<b>60%</b>



Within 2023, three (3) European research and development co-funded projects were submitted for funding, with the Company participating as a partner or coordinator, with positive assessment and are expected to start in the first semester of 2024. Details of the submitted proposal are shown in the table below:

Program	Name of project	Budget for PPA	Co-funding rate
<b>MISSION (HORIZON EUROPE)</b>  <b>APPROVED</b>	<p>MISSION will develop an interoperable digital real-time-based optimization and decision support tool enabling coordinated port call operations planning and execution in terms of time, fuel consumption, environmental impact, and safety spanning the overall maritime supply chain.</p> <p>PPA participates in the project as a partner and will participate, among others, in the implementation of a pilot application on the JustInTime concept together with the port of Valencia, the port of Genoa, and the close cooperation of COSCO SHIPPING Lines Spain.</p>	<b>€162,500.00</b>	<b>60%</b>
<b>RENEWPORT (MED)</b>  <b>APPROVED</b>	<p>RENEWPORT aims to tackle this issue by supporting the clean energy transition of MED ports, turning them from emitters of pollutants and greenhouse gases to clean energy hubs by exploiting the untapped potential of renewable energy sources (RES).</p> <p>It concerns the installation of a photovoltaic unit on a roof and a connected vehicle charger in the central parking area of the PPA.</p>	<b>€319,800.00</b>	<b>80%</b>
<b>TREASURE (MED)</b>  <b>APPROVED</b>	TREASURE has the overall objective to reduce soil and water pollution in and around Mediterranean port areas. It does so by transnational testing of the creation and consolidation of support environments (mini-labs, supported by the necessary territorial frameworks) for the development and application of novel techniques to restore degraded and polluted port ecosystems. It concerns the installation of a port environment quality monitoring system with sensor systems and sample collection tools, while the development of a relevant platform by the consortium is also foreseen.	<b>€325,160.00</b>	<b>80%</b>



Within 2023, two (2) European research and development co-funded projects were submitted for funding, with the Company participating as a partner or coordinator and have already passed successfully the first stage evaluation. Final results are expected to start in the first semester of 2024. Details of the submitted proposal are shown in the table below:

Program	Name of project	Budget for PPA	Co-funding rate
<b>ADRIREC (ADRION)</b> <b>FIRST STAGE</b>	Renewable Energy Communities (RECs) for ports. The project's main objective is to facilitate the energy transition of ADRION ports by exploiting untapped potential of RES through the establishment of Renewable Energy Communities (RECs), as to enhance their decarbonization potential.	<b>€210,000.00</b>	<b>85%</b>
<b>SUPER-ALFUEL (ADRION)</b> <b>FIRST STAGE</b>	Prepare the port for the use of effective low- carbon/ zero-emission and safe operative model of hydrogen, ammonia and methanol in marine transportation. Propose actions the port must take to support and enable zero emission vessels to operate effectively and look at ways in which alternative fuel supply, bunkering and storage should be developed. (infrastructure construction or renovation, risk management measures, establishment of regulations and standards)	<b>€172,200.00</b>	<b>85%</b>

Within 2023, four (4) European research and development co-funded projects were submitted for funding, with the Company participating as a partner or coordinator and evaluation results are expected within 2024. Details of the submitted proposal are shown in the table below:

Program	Name of project	Budget for PPA	Co-funding rate
<b>ORION (HORIZON)</b> <b>Under Validation</b>	Supporting operators against cyber and non-cyber threats to reinforce the resilience of critical infrastructures. PPA will be a pilot for testing and demonstrating CIRA and CIDA. CIRA for Resilience Assessment of their infrastructure assets (OTs such as PLCs, SCADAs, IT, and network equipment). CIDA for dependency analysis across CIs such as vessels, cruise port and city infrastructure elements. For the last part, the Municipality of Piraeus will be project partner, too.	<b>€222,687.50</b>	<b>70%</b>

Program	Name of project	Budget for PPA	Co-funding rate
<b>SYSTEMIC (HORIZON)</b> <b>Under Validation</b>	The goal of SYSTEMIC will be to strengthen the preparedness, resilience, and response capabilities of essential services against all-hazard risk and to promote collaboration among the competent authorities. In particular, PPA along with other operators from various sectors (energy, transport, supply chain, logistics) will participate in workshops and test scenarios that will be run during the validation and testing phase of the project.	<b>€98,000.00</b>	<b>70%</b>
<b>ELYSIUM (HORIZON)</b> <b>Under Validation</b>	The ELYSIUM solution will consist of a multi-sensor multi robotic system that can be deployed for inspecting suspicious areas as well as luggage and goods from different ships.	<b>€100,362.50</b>	<b>70%</b>
<b>TRAVEL WISE (HORIZON)</b> <b>Approved Starts 1/10/2024</b>	The project TRAVELWISE promotes synergies between connected destinations (e.g. ports, airports, train stations) and the use of intermodal transport by passengers to improve operational efficiency and crisis management for the benefit of the passengers. The project involves operationally and logically connected companies, particularly the Greek pilot AEGEAN, HELLENIC TRAINS, ATHENS INTERNATIONAL AIRPORT, and with the participation of PPA a holistic and integrated route for passengers will be achieved.	<b>€142,500.00</b>	<b>70%</b>

# Investments

PPA S.A. is dedicated to promoting sustainability, while increasing added value for local community of Piraeus and all its stakeholders. To this end, investments are crucial to the increase of Company's resilience and competitiveness. In 2023, Master Plan of PPA S.A. was approved by Greek State, contributing to the further infrastructure development, services' quality, and local community's well-being. According to Master Plan there are three areas of interest:



## ZONE I PASSENGER PORT

In the Passenger Port and in the marine area that is located next to it, the implementation of the following projects is allowed:

- Expansion of Piraeus Passenger Terminal to the south, creating additional berths for ships.
- Construction of Cruise Terminal of approximately of 22,000 square meters on the above extended Passenger Terminal.
- Construction of 5-Star Hotel in Porto Leone of around 8,000 square meters.
- Conversion of Pentagonal Warehouse into Cruise Terminal.
- Conversion of Pagoda Building into 5-Star Hotel and Conference Center.
- Conversion of Warehouses into 4 and 5-Star Hotels.
- Conversion of Stone Warehouse into Museum.
- Dredging of Central Port.
- Eco Buses Infrastructure, that will support the operation of electric buses.



## ZONE II COMMERCIAL PORT

In the Commercial Port and in the marine area that is located next to it, the implementation of the following projects is allowed:

- Repair of pavements, rails and RMG cranes of Pier I Container Terminal
- Underground Tunnel for the connection of G2 Car Terminal to the ex-ODDY area
- Construction of New Oil Terminal
- Expansion of Ro-Ro (Car) Terminal - Herakleous Pier
- Development of a logistics center in the Former ODDY Area
- Construction of a five-floor building on the Expansion of Ro-Ro (Car) Terminal - Herakleous Pier



## ZONE III SHIP REPAIR & FERRY PORT

In the ship repair zone and in the marine area that is located next to it, the implementation of works for facilities' improvement, including, among others, floating docks, reconstruction of quay pavements and installation of Jib Cranes rail systems, are allowed.

In 2023, the accumulated investment amount by end of December 2023 for mandatory investment contracts have been implemented at around € 155.5 million.

## Summary of Mandatory Investment in PPA S.A.

Item Name	Concession Agreement Reference Amount	Reference amount of contracted projects	Construction Contract Amount	Accumulated Investment Amount until Dec 31, 2023 (including prepayments)
Amounts in Euros (€)				
Passenger Terminal Expansion (South Zone - Phase A)	136,283,800	136,283,800	102,954,367	40,811,557
Repair of pavements, rails and RMG cranes of Pier I Container Terminal	8,000,000	8,000,000	6,800,475	7,075,930
Conversion of Pentagonal Warehouse to Passengers Terminal	1,500,000	0	0	19,797
Underground Tunnel for the connection of G2 Car Terminal to the ex-ODDY area.	5,000,000	5,000,000	6,416,285	3,308,733
Upgrade and maintenance of Port Infrastructure	15,000,000	1,270,483	854,467	1,094,347
Supply of Equipment	25,000,000	25,000,000	28,052,761	19,835,880
Dredging of Central Port	8,000,000	8,000,000	6,128,325	171,615
Studies	5,000,000	5,000,000	9,600,000	2,959,288
Construction of New Oil Terminal	15,000,000	15,000,000	19,541,587	20,846,402
Expansion of Ro-Ro (Car) Terminal - Hrakleous Pier	20,000,000	20,000,000	19,810,488	20,781,079
Improvement of Infrastructure of Ship Repair Zone (Including floating docks)	55,000,000	55,000,000	50,353,403	38,573,910
Total amount € without VAT (A)	293,783,800	278,554,283	250,512,158	155,478,538
Additional investments				
Item name	Budgeted Cost			
Development of a logistics center in the former ODDY area, surface of 80.000m <sup>2</sup>	60,000,000			
Construction of two car park buildings, surface of 75.000m <sup>2</sup> each in the G2 region	27,000,000			
Construction of a Cruise Passenger Terminal	80,000,000			
Maintenance and repair of port and building infrastructure not included in Obligatory Investments			13,101,866	13,101,866
Total amount € without VAT (A)	167,000,000		13,101,866	13,101,866
Total amount (A+B)	460,783,800	278,554,283	263,614,024	168,580,404

# Our Presence and contribution

PPA S.A. remains strongly extroverted and actively participates in a series of national and international maritime and maritime oriented/ related organizations, trying not only to follow but also to contribute to the developments taking place in the port industry. In the above framework, PPA S.A. actively participates in:

- European Sea Port Organization, by staffing the structures of the technical committees of Marine Affairs, Cruise & Ferry Port Network, Trade Facilitation, Customs and Security, Port Governance, Sustainable

Development, Economic Analysis and Statistics, Multimodal, Logistics and Industry and Labor and Operation.

- Hellenic Ports Association,
- Piraeus Chamber of Commerce and Industry,
- Chamber of Greek Chinese Economic Cooperation,
- Association of Mediterranean Cruise Ports,
- Cruise Lines International Association (CLIA).

## Strong presence at the 6<sup>th</sup> China International Import Expo 2023

During the successful sixth consecutive participation of the PPA S.A. in the China International Import Expo (CIIE) in Shanghai, the Company made a remarkable impact with its strong on-site representation, showcasing an exceptional display of the port's services to the global audience of the exhibition

This year, PPA's booth focused on showcasing PPA's commitment to high quality services and sustainable development. The PPA booth showcased an array of captivating features for visitors around the world. Through interactive maps and virtual reality (VR) glasses, visitors had the chance to explore

the port and gain a unique glimpse into the various port activities in Greece and the Company's top position within the global maritime industry. An interactive program provided a comprehensive introduction to each port sector, allowing for a thorough understanding of PPA's differentiated operations. Furthermore, as part of the parallel events of CIIE, one of the attended PPA officers delivered a compelling presentation focused on the Company's remarkable achievements in Environmental, Social, and Corporate Governance (ESG), highlighting the Piraeus Port's significant contributions to sustainable development.

## Delphi Economic Forum 2023

PPA S.A. participated at the Delphi Economic Forum that gathered as every year top leaders and executives of the political and business world, the economy and the country's civil society. At this event PPA Chairman, Mr. Yu Zenggang, participated at a fireside chat discussing about the role that Piraeus as the largest port in our

country, plays for the country's economy, transport, tourism and shipping industry as well as the significant investments already implemented alongside the impressive financial results recorded and the important multiple benefits for the employees, the local society and the national economy in general.







## Active participation at the 7<sup>th</sup> Posidonia Sea Tourism Forum

PPA S.A. actively participated at the 7th Posidonia Sea Tourism Forum taken place at the city of Thessaloniki, with main theme being “The Return to Growth: Challenges ahead for Cruise Lines & Destinations”. In the Forum which is a meeting place for cruise decision makers and serves as a platform for exchange and discussion about ways how to deal with the industry challenges, took

part PPA executives and the Chairman of the Company Mr. Yu Zenggang, who also actively participated at a panel discussion around “The Crucial Role of the Mediterranean in Post-Pandemic Cruising”. Amongst others, it was highlighted that the Integrated services, targeted investments and consistent strategy implementation drive to desired results at the port of Piraeus.

## Participation to Seatrade Cruise Global in Miami and Medcruise General Assembly

Seatrade Europe, which in 2023 was held in Hamburg, is one of the most influential exhibitions in the cruise industry. This prestigious event attracts industry leaders from around the globe, fostering the exchange of ideas and facilitating discussions on the latest trends and developments in the cruise sector. The focus revolves around innovation, excellence and

sustainability particularly in relation to port operations.

The PPA S.A. Management maintains its unwavering commitment to the Port of Piraeus strategy and plan, while staying true to the Company’s vision and driving forward innovation and sustainability in the cruise business and national tourism industry.

## Participation in the 9<sup>th</sup> International Exhibition Supply Chain & Logistics 2023

This leading meeting point for showcasing logistics, supply chain management and commercial vehicle industry advances, was attended by the general secretaries of the Ministries of Transportation and

Development. The vibrant presence of PPA S.A. highlighted the company's extensive experience, specialized knowledge, and dedication to environmental responsibility issues.

### Events held by PPA S.A.

Moreover, PPA S.A. with the aim to promote collaboration, partnerships as well as exchange of expertise and knowledge hosted two major events in 2023 concerning the maritime sector.

#### 10th International Exhibition and Shipping Conference of Mediterranean Ports 2023

PPA S.A. hosted the 10th International Exhibition and Shipping and Conference of Mediterranean Ports 2023, one of the most significant international maritime transport events for the Mediterranean region that was attended by 253 delegates from 26 countries. The Conference which took place in Athens, opened with a technical site visit to the Port of Piraeus, so that the event attendants could see first-hand the diverse and integrated services of the largest port of the country, covering the container business, the ferry and car terminal sectors as well as the ship repair zone.

#### Event on Ship Electrification at the Port of Piraeus

"Ship Electrification at the Port of Piraeus - Prospects and Challenges" conference, took place at the Event Hall of the Piraeus Port Authority and was part of the efforts towards the energy transition of the Piraeus port infrastructure and the adaptation of its port operations to the requirements set forth by the Green Deal and the EU's "Fit for 55" package.



# Awards and Recognition

The acknowledgement of Company's efforts to provide various services of high- quality, while at the same time we take care of our environmental impact and take the appropriate measures not only to eliminate it but also to prevent it, is the driven force to continue our efforts for a better and sustainable future.

## Piraeus among the top 10 global ports in the Shipping Centre Index 2023

The Port of Piraeus ranked 8th internationally on the Xinhua-Baltic International Shipping Centre Development (ISCD) Index. The ISCD Index provides an annual independent ranking of the performance of the world's largest cities that offer port and shipping business services, based on specialized multicriteria indexes which concern port infrastructure, shipping provided services and general environment performance - as well as 16 secondary evaluation indexes of the comprehensive performance of 43 cities worldwide.



## Piraeus Port honored for significant contribution to Greek tourism due to high cruise performance

Piraeus Port Authority was recognized with an award, conferred during a special event with theme: "Greece: 365 - Day Destination", held by the Ministry of Tourism, in recognition of the Piraeus Port's major contribution to the country's tourism through its high performance in the cruise industry.



## Diamond of the Greek Economy and True Leader 2023

PPA S.A. accepted two prestigious awards, in recognition of the Company's business excellence, marking another twelve months of modernization and progress and the best performance in the Company's history. Specifically, the "Diamonds of the Greek Economy 2023" prize, was awarded by the Minister of Transport and Infrastructure, during a special event organized by Naftemporiki.

Additionally, PPA S.A. was honored with the title of "True Leader" by ICAP CRIF, as it was among the top companies that have excelled in the Greek market and met all the objective and measurable criteria set by this renowned institution. The prize was awarded by the Chairman of Association of Chief Executive Officers.





## For another year among the Most Sustainable Companies in Greece

PPA S.A. was named again, for a second consecutive year, one of the Most Sustainable Companies in the country. This is a top distinction based on the annual performance evaluation of businesses in sustainable development measured by ESG factors. The Company has a comprehensive plan of actions to share the benefit of port development with local society, while at the same time respects and cares for its own employees. Piraeus Port Authority prioritizes and incorporates in the Company's strategy every aspect related to the Environment, Society and Corporate Governance (ESG), while satisfying investors' and all stakeholders' expectations. The inclusion of companies in the list of "The



most Sustainable Companies in Greece" by the QualityNet Foundation, provides the highest possible distinction in Sustainable Development in Greece.



## Company of the Year at the ITC 2023-6<sup>th</sup> Infrastructure and Transport Conference

The Company was honored with the prestigious award for its significant contribution to the country's transportation sector. The recognition was also in appreciation of the Company's outstanding financial accomplishments, which set a historic record during the past year.



## PPA SA celebrated its 20<sup>th</sup> anniversary on the Athens Stock Exchange

PPA SA celebrated its 20<sup>th</sup> anniversary on the Athens Stock Exchange, highlighting the company's significant impact on the country's economy during its 20-year listing. To mark the occasion, PPA S.A. Chairman, Mr. Yu Zenggang, declared trading was open by ringing the traditional bell. He also expressed his delight at celebrating such an important milestone and wished PPA's next 20 years in Athens Stock Exchange to be full of prosperity, growth & excellence.







# 2 SUSTAINABLE DEVELOPMENT

“

PPA S.A. aspires to create lasting value through proactive action, execution and determination.

”

Company's contribution to the UN Sustainable Development Goals:

<b>3</b> GOOD HEALTH AND WELL-BEING 	<b>4</b> QUALITY EDUCATION 	<b>6</b> CLEAN WATER AND SANITATION 	<b>7</b> AFFORDABLE AND CLEAN ENERGY 	<b>8</b> DECENT WORK AND ECONOMIC GROWTH 	<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE 
<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES 	<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION 	<b>13</b> CLIMATE ACTION 	<b>14</b> LIFE BELOW WATER 		



## Our ESG Approach

The Port of Piraeus (PPA S.A.) exemplifies a profound commitment to sustainability, which is intricately woven into every aspect of its operations. Sustainability is not merely a principle to adhere to for the Port of Piraeus; it is a strategic imperative meticulously ingrained into daily decisions and operational paradigms. They acknowledge the significance of their actions in shaping the world of tomorrow and endeavor to cultivate a legacy of resilience, equity, and prosperity.

The sustainability approach of the Port of Piraeus is founded on a comprehensive strategy aimed at minimizing environmental impact while maximizing socio-economic benefits. Central to this approach is the goal of fostering a harmonious balance between ecological preservation and commercial operations. Through innovative practices such as implementing eco-friendly port infrastructure and promoting alternative fuels, the Port of Piraeus strives to reduce carbon

emissions and optimize energy consumption. Furthermore, the Port of Piraeus prioritizes social responsibility and community engagement. It acknowledges the importance of creating value for all stakeholders, investing in workforce development programs, supporting local businesses, and preserving cultural heritage initiatives. Additionally, the Port of Piraeus recognizes the significance of collaboration and partnerships in advancing sustainability goals, engaging with various stakeholders to leverage collective expertise and resources.

In essence, the Port of Piraeus exemplifies a steadfast commitment to sustainability by seamlessly integrating environmental stewardship, social equity, and economic prosperity into its operational frameworks. Through relentless innovation and collaborative efforts, it aspires to serve as a paradigm for sustainable business practices, catalyzing positive impact both locally and globally.

## Stakeholder Communication and Engagement

As a business organization that prioritizes transparency and continuous communication of its actions, we systematically interact with our Stakeholders, who form either part of the Company's internal environment (Shareholders, Employees) or external environment (Suppliers, Customers, Local Communities, NGO Representatives) and are directly or indirectly affected by our actions. Our main concern is to be in constant and active communication with our stakeholders, with the aim of building mutual trust and excellent cooperation. Maintaining the dialogue and interaction with each of our key stakeholders and improving our relationship with them, is particularly important to identify their needs and expectations which are essential for our operations.



### Corruption

PPA S.A. has zero tolerance for corruption and works continuously to raise awareness among its employees to minimize the risk for corruption. Measures against corruption are included primarily in our "Code against Corruption and Bribery", which all employees are required to follow. Additionally, the Company had zero incidents of violation of corruption legislation.



### Taxation




Tax is treated as an important topic of oversight and is overseen by the highest governing bodies of the Company. To this end, we have put in place adequate tax risk management measures as outlined in OECD MNE Guidelines covering tax. Furthermore, the Company had zero incidents of violation of tax legislation. Finally, as per the applicable national legislation, the Company is issued an annual tax certificate after relevant tax audit conducted in the course of the annual statutory audit, by its designated auditor.





### Fair Competition

The Company and its Top Management is committed to abiding by and promoting fair competition practices across all its activities and through the daily conduct of all its people. Our Internal Audit function ensures compliance with applicable national and international competition regulation throughout the organization, while our Compliance department ensures compliance with applicable competition rules during the performance of our services.



Stakeholder engagement	Communication Channels	Topics of interest	Response to these issues
 <p><b>Shareholders / Investors</b></p> <p>Communication frequency: <b>Annual</b></p>	<ul style="list-style-type: none"> <li>Annual General Meeting</li> <li>Press releases, announcements</li> <li>Annual Financial statements</li> <li>Sustainability Report</li> <li>PPA S.A.'s website (<a href="https://www.olp.gr/en/">https://www.olp.gr/en/</a>)</li> <li>Social media</li> </ul>	<ul style="list-style-type: none"> <li>Achieving economic growth</li> <li>Strengthening competitiveness and openness</li> <li>Ensuring robust corporate governance and transparent communication with stakeholders</li> <li>Personal data protection</li> </ul>	<ul style="list-style-type: none"> <li>Publication of annual Financial Statements</li> <li>Publication of Sustainability Report</li> <li>Effective Management</li> </ul>
 <p><b>Employees</b></p> <p>Communication frequency: <b>Daily</b></p>	<ul style="list-style-type: none"> <li>Office automation system designed to expedite the completion of internal processes.</li> <li>Email</li> <li>Corporate announcement board</li> <li>Newsletter</li> <li>Portal through which employees can process their requests</li> </ul>	<ul style="list-style-type: none"> <li>Education and development</li> <li>Health and safety at work</li> <li>Benefits</li> <li>Equal opportunities</li> <li>Personal data protection</li> <li>Environmental protection</li> </ul>	<ul style="list-style-type: none"> <li>Development and implementation of policies and procedures</li> <li>Development of a staff training plan</li> <li>Performance evaluation</li> <li>Additional benefits for employees and their families</li> </ul>
 <p><b>Clients</b></p> <p>Communication frequency: <b>Daily</b></p>	<ul style="list-style-type: none"> <li>PPA S.A.'s website (<a href="https://www.olp.gr/en/">https://www.olp.gr/en/</a>)</li> <li>E-mails</li> <li>Sustainability Report</li> <li>Social media</li> <li>Press releases, announcements</li> <li>E-mails</li> </ul>	<ul style="list-style-type: none"> <li>Quality and safety of facilities</li> <li>Complaint management</li> <li>Response to their requests</li> <li>Technical support</li> <li>Innovation</li> <li>Environmental Protection</li> </ul>	<ul style="list-style-type: none"> <li>Certified management systems</li> <li>Analysis and implementation of policies</li> <li>Issuance of annual Sustainability Report</li> </ul>

Stakeholder engagement	Communication Channels	Topics of interest	Response to these issues
 <p><b>Suppliers</b></p> <p>Communication frequency: <b>Daily</b></p>	<ul style="list-style-type: none"> <li>Public tenders</li> <li>E-mails</li> <li>PPA S.A.'s website (<a href="https://www.olp.gr/en/">https://www.olp.gr/en/</a>)</li> <li>Press releases, announcements</li> </ul>	<ul style="list-style-type: none"> <li>Payment and credit issues</li> <li>Terms of collaboration</li> <li>Reliability</li> <li>New services</li> <li>Delivery times</li> </ul>	<ul style="list-style-type: none"> <li>Certified management systems</li> <li>Code of Ethics</li> <li>Sustainability Report</li> </ul>
 <p><b>Local communities</b></p> <p>Communication frequency: <b>Daily</b></p>	<ul style="list-style-type: none"> <li>Meetings</li> <li>Newsletter</li> <li>E-mails</li> <li>Corporate social responsibility initiatives</li> <li>PPA S.A.'s website (<a href="https://www.olp.gr/en/">https://www.olp.gr/en/</a>)</li> <li>Sustainability Report</li> </ul>	<ul style="list-style-type: none"> <li>Building trust relationships</li> <li>Sponsorships and donations</li> <li>Generating a beneficial influence on society and the environment</li> </ul>	<ul style="list-style-type: none"> <li>Engaging in dialogue and comprehending the needs of the local community</li> <li>Executing environmental and social initiatives</li> <li>Job creation</li> <li>Annual Sustainability Report</li> </ul>
 <p><b>NGOs</b></p> <p>Communication frequency: <b>As deemed necessary</b></p>	<ul style="list-style-type: none"> <li>Annual Financial statements</li> <li>Press releases</li> <li>PPA S.A.'s website (<a href="https://www.olp.gr/en/">https://www.olp.gr/en/</a>)</li> <li>Meetings</li> <li>Sustainability Report</li> <li>Social media</li> </ul>	<ul style="list-style-type: none"> <li>Transparency</li> <li>Safe work environment</li> <li>Supporting local entrepreneurship</li> </ul>	<ul style="list-style-type: none"> <li>Certified management systems</li> <li>Compliance with legislation</li> <li>Annual Financial Statements Report</li> </ul>

# Double materiality assessment

## Process to determine material topics

The materiality analysis has emerged as a cornerstone of effective ESG reporting; hence, PPA S.A. performed the double materiality assessment according to the ESRS requirements. This exercise allowed the Company to identify the most significant positive or negative impacts resulting from its activities on the environment and people, as well as the financial risks and opportunities associated with its own activities, and business relationships.

Four main steps were followed in this process, to understand and address the most critical issues that shape PPA sustainability performance and financial success:

### STEP 1: CONTEXTUALIZATION AND MAPPING

PPA S.A. assessed industry-specific disclosure frameworks and benchmarks with peers, suppliers and clients to identify ESG topics commonly linked with Company’s sector. The list of sustainability matters outlined in the ESRS has been added in the list. This informed the development of a preliminary list of material topics.

### STEP 2: MATERIAL IMPACT IDENTIFICATION

We have defined the relevance of each material topic through a scoring methodology. The impact’s significance assessment is based on the impact’s severity, which encompasses scale, scope, and irremediable character. Scale refers to how grave the impact is, scope is how widespread the impact is (i.e., number of individuals affected or the extent of the environmental damage), while irremediability is the extent to which the impact can be remediated (e.g., through compensation or restitution).

### STEP 3: ASSESSMENT OF FINANCIAL RISKS AND OPPORTUNITIES

A qualitative and quantitative analysis of financial risks and opportunities was conducted to assess their magnitude and likelihood. When dealing with likelihood, understanding the probability of potential impacts becomes a critical factor in risk management and strategic planning. This requires a careful analysis of both current and future scenarios, considering the evolving nature of risks and opportunities associated with sustainability issues. Among others, it was deliberately examined how actual or potential risks and opportunities, by the ESRS topics, will affect the financial lines/ accounts of the projected Balance Sheets and Profit and Loss Accounts of the Company. Regarding likelihood of occurrence, the abovementioned were examined also in the short (<1 year), medium (1-5 years) and long-term (>5 years).

## STEP 4: DOUBLE MATERIALITY RESULTS

The determination and adoption of the threshold for considering the relevance of the topics was part of the final step. This enabled PPA S.A. to confirm the double materiality results and define the Company-specific material impacts, risks and opportunities to be covered in its Sustainability Report.

## Scoring and evaluation

Based on the industry-specific context, market analysis and benchmark, and considering the ESRS list of sustainability matters, a preliminary list of 11 topics for PPA S.A. double materiality assessment was developed. The list has been assessed throughout the process so, as a result, the actual material topics were defined based on scoring. By completing the double materiality assessment process, we identified the topics that are most important to our sustainability performance and prioritized our efforts accordingly.

This process consisted of two main steps:

### IMPACT MATERIALITY

- **Impact assessment:** Assessed the impacts associated with the Company’s dependencies/impact on natural, social or human resources.
- **Topic categorization:** Classified material topics considering whether they have an impact on the environment, people or the economy.
- **Impact categorization:** Categorized impacts into two categories: positive/negative and potential/actual.
- **Likelihood assessment:** Assessed the likelihood of each impact, ranging from very likely to very unlikely, and not applicable for actual impacts.
- **Significance assessment:** Rated each impact based on its severity, which is defined by the scale, scope and irremediable character, ranging from very high to very low.
- **Impact score calculation:** Computed the impact score by multiplying the impact significance score by the impact likelihood score.

### FINANCIAL MATERIALITY

- **Survey outcomes review:** Reviewed and corroborated the findings regarding financial risks and opportunities.
- **Topic assessment:** Categorized material topics as financially material based on magnitude and likelihood.
- **Magnitude assessment:** Assessed the magnitude of each material topic, ranging from very high to very low.
- **Likelihood assessment:** Assessed the likelihood of each material topic, ranging from very likely to very unlikely.
- **Risks and opportunities score calculation:** risks and opportunities scoring by multiplying the magnitude factor by the likelihood factor.



Results

Following the outlined ESRS process and evaluating the outcomes of the interviews with internal and external stakeholders, we have identified 11 material topics. The impact materiality assessment process enabled PPA to identify that out of the 21 topics considered material to the organization, 11 are recognized for promoting a positive impact on one or more dimensions (environment, economy and people), while 9 topics were identified as having the potential to cause a negative impact on one of these dimensions.

The financial materiality assessment supported the process of identifying which of these 21 material topics are associated with financial risks and opportunities for

the organization. We identified 7 financial opportunities and 14 financial risks to which PPA is potentially exposed.

As a final step, the double materiality score was calculated considering both impact and financial materiality assessments.

The threshold definition and adoption determined which of the impacts will be covered in PPA Sustainability Report.

The topics assessed with a double materiality score of “very low” will still be addressed/ considered but will not be part of PPA disclosures. As a result, 11 material topics, 7 ESRS and 4 Company-specific, will be included in the double materiality assessment matrix.



ESRS topic	Sub-topic	PPA Material issues		Impact Materiality	SDGs	Financial Materiality
		Type of impact	Description	Level of impact		Risk/ opportunity level
Climate Change	GHG emissions		We recognize the impact of GHG emissions and are taking measures to mitigate it.		SDG 7, 13, 17	
Pollution	Pollution of sea water		Potential pollution is addressed through stringent measures to protect marine life and community health.		SDG 14, 17	
	Waste management		Recognizing the impact of port waste, we implement waste management strategies, including segregation, recycling, and proper disposal to promote sustainability		SDG 12, 13, 17	
Own workforce	Secure employment		Ensuring secure employment fosters stability, reduces stress, and enhances loyalty and productivity among employees.		SDG 1, 3, 4, 8, 17	
Own workforce	Social dialogue		Promoting social dialogue creates an inclusive environment, enhancing job satisfaction and protecting employee rights		SDG 3, 4, 8, 10, 17	
Own workforce	Health and Safety		Comprehensive health and safety measures ensure a secure working environment, reducing accidents and boosting efficiency		SDG 3, 8, 17	

Potential

Actual

ESRS topic	Sub-topic	PPA Material issues		Impact Materiality	SDGs	Financial Materiality
		Type of impact	Description	Level of impact		Risk/opportunity level
<b>Workers in the value chain</b>	Health and Safety		Maintaining safe working conditions minimizes risks, strengthening relationships with contractors and other non-employees.		SDG 8, 17	
<b>Affected Communities</b>	Engagement with local communities		Actively engaging with local communities builds trust and collaboration, enhancing quality of life and reducing environmental impact		SDG 3, 4, 17	
<b>Consumers and end-users</b>	Port health and safety management		Effective safety management protects all port users, ensuring safe and accessible facilities for everyone		SDG 3, 8, 9, 17	
<b>Business Conduct</b>	Ethical business conduct		Adhering to ethical conduct enhances our reputation, builds stakeholder trust, and boosts employee morale		SDG 16, 17	
<b>Business Conduct</b>	Anti-bribery and corruption		Implementing strict anti-bribery policies fosters a culture of integrity and transparency, enhancing stakeholder confidence		SDG 16, 17	

Potential
 Actual

# 2025 ESG Goals

Sustainability is the cornerstone of our mission, reflecting our strong conviction that economic progress must go hand-in-hand with environmental preservation and social equity. We acknowledge the urgent need to tackle climate change and its widespread repercussions. At the core of our ethos lies an unwavering commitment to environmental stewardship. Consequently, we proactively implement measures to reduce our ecological footprint, adopt sustainable practices, and invest in renewable energy sources. By integrating environmental considerations into every aspect of our operations, we strive to minimize adverse impacts on ecosystems while maximizing resource efficiency. Furthermore, it is important to highlight our dedication to adopting the EU taxonomy as part of our sustainability objectives.

Sustainable development is a multifaceted endeavor that requires collaboration across various sectors and stakeholders. We recognize this and actively engage with local communities, governmental bodies, non-profit organizations, and industry partners to co-create solutions that reconcile economic aspirations with environmental imperatives. Our company endeavors to enhance its societal impact, aiming for zero workplace accidents and zero incidents of corruption. Moreover, through fostering dialogue, sharing

expertise, and mobilizing resources, we amplify our collective impact and pave the way for a more resilient and prosperous future.

In the governance pillar, we are committed to sustainable and responsible business practices. To achieve this, we prioritize two main goals: conducting comprehensive ESG (Environmental, Social, and Governance) risk assessments and establishing robust ESG frameworks within our operations. By identifying and addressing ESG risks, we aim to mitigate potential negative impacts on the environment, society, and governance structures. Concurrently, the establishment of strong ESG frameworks ensures that sustainability principles are ingrained in our decision-making processes, driving long-term value creation for all stakeholders.

Ultimately, our dedication to sustainability is not just a moral obligation but a strategic imperative. By embracing sustainability as a guiding principle, we not only safeguard the well-being of current and future generations but also unlock new opportunities for innovation, growth, and prosperity. Through bold and concerted action, we aspire to create a world where economic development flourishes in harmony with environmental integrity, and where every individual has the opportunity to thrive.





3

# HUMAN CAPITAL

“

PPA S.A. focuses on its people, supporting them in their personal and professional development.

”



Company’s contribution to the UN Sustainable Development Goals:

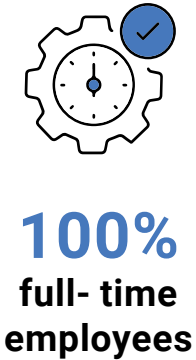
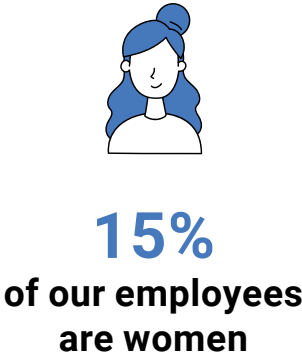
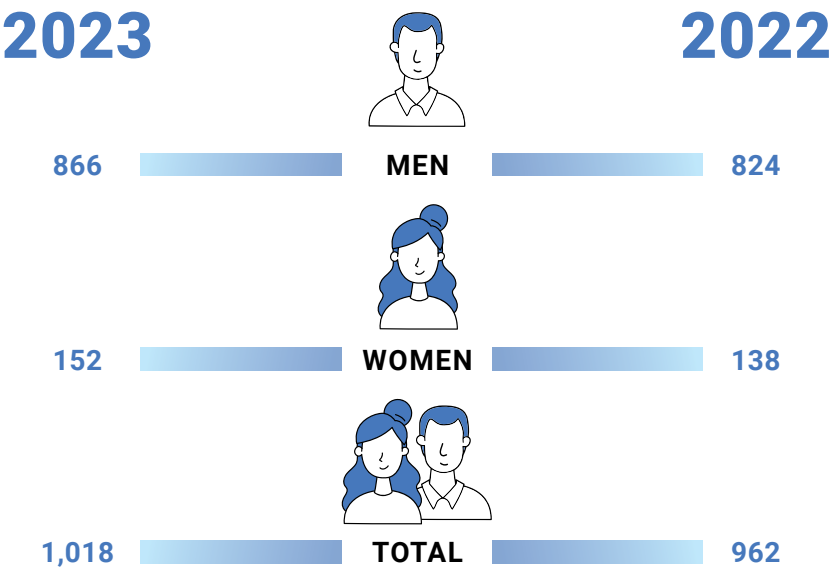
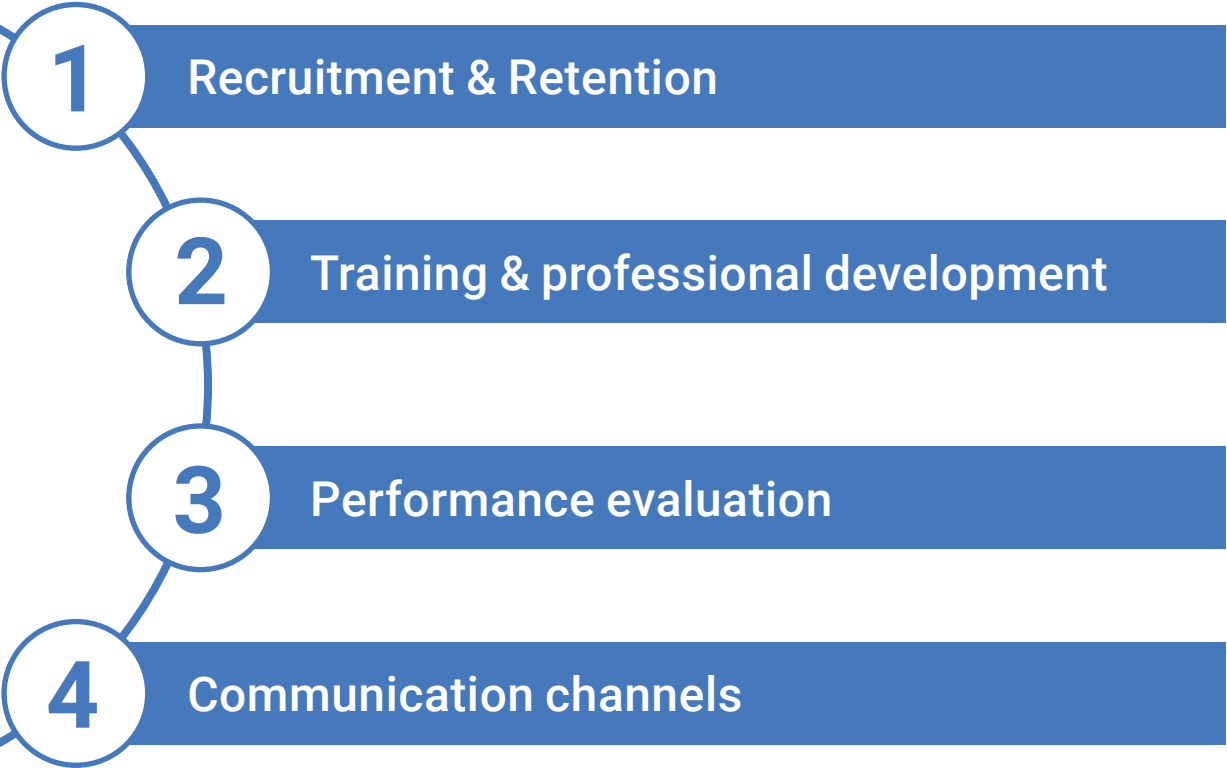
3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

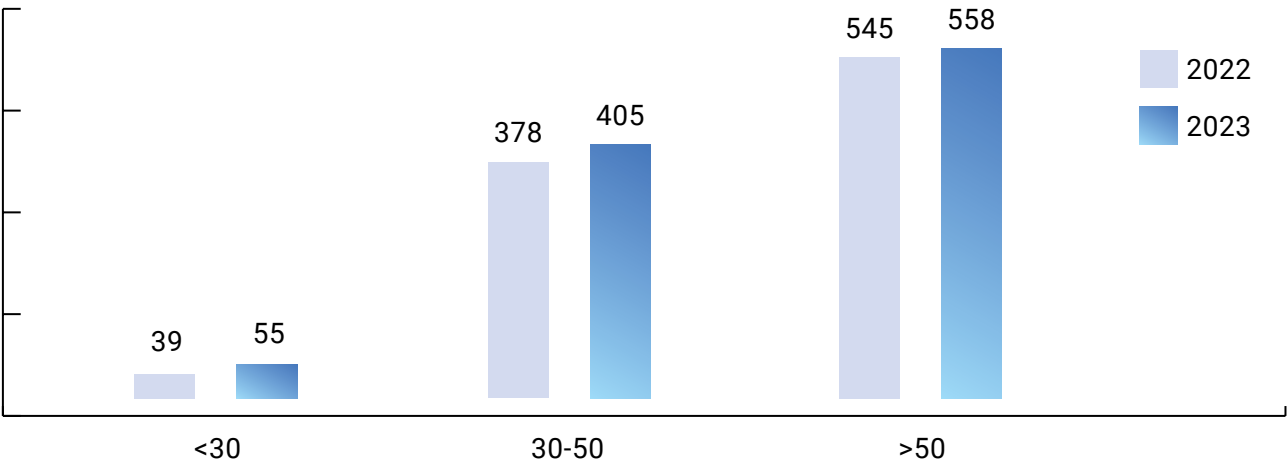
8 DECENT WORK AND ECONOMIC GROWTH

Our people are the most fundamental pillar of our success. By implementing a structured and holistic approach for our employees, we have created a thriving, multi-tasking, and future-ready skilled workforce, capable of providing high quality services and contributing to our business growth.

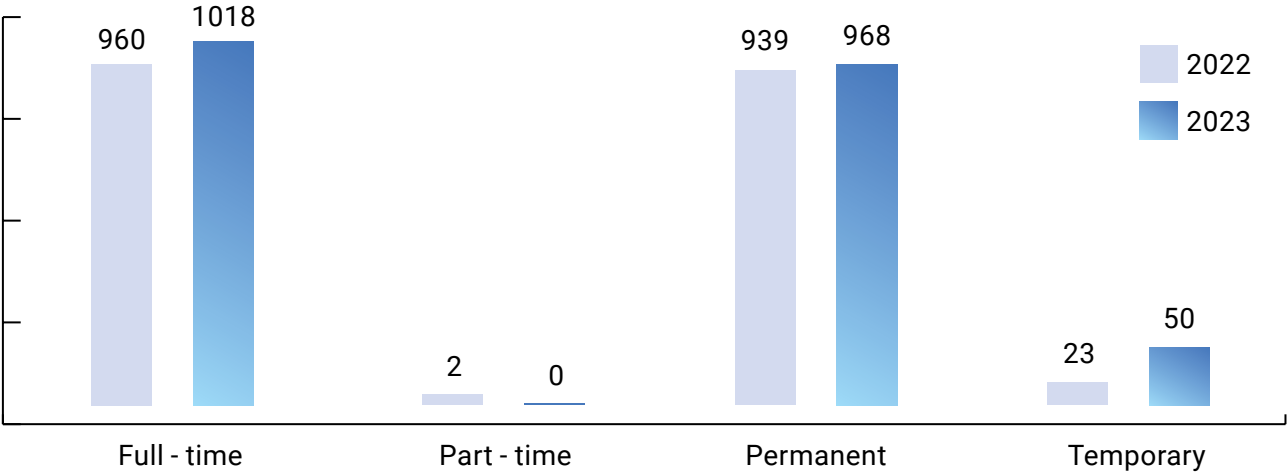
PPA S.A. strives to ensure a productive, safe, and inclusive working environment, that will enforce our people to stay resilient in the continuous changing world. The Company primarily invests in employee training, to expand their capabilities, while implementing a meritocratic approach for the recruitment process. Our approach is based on the following pillars:



Employee age distribution



Employee distribution by contract





# Our Approach

PPA S.A. acknowledges the significance of an organized, well-structured working environment, with specific policies and regulations that clearly and strictly define the employees' relationships with the Company and promote their wellbeing.

## General Staff Regulation

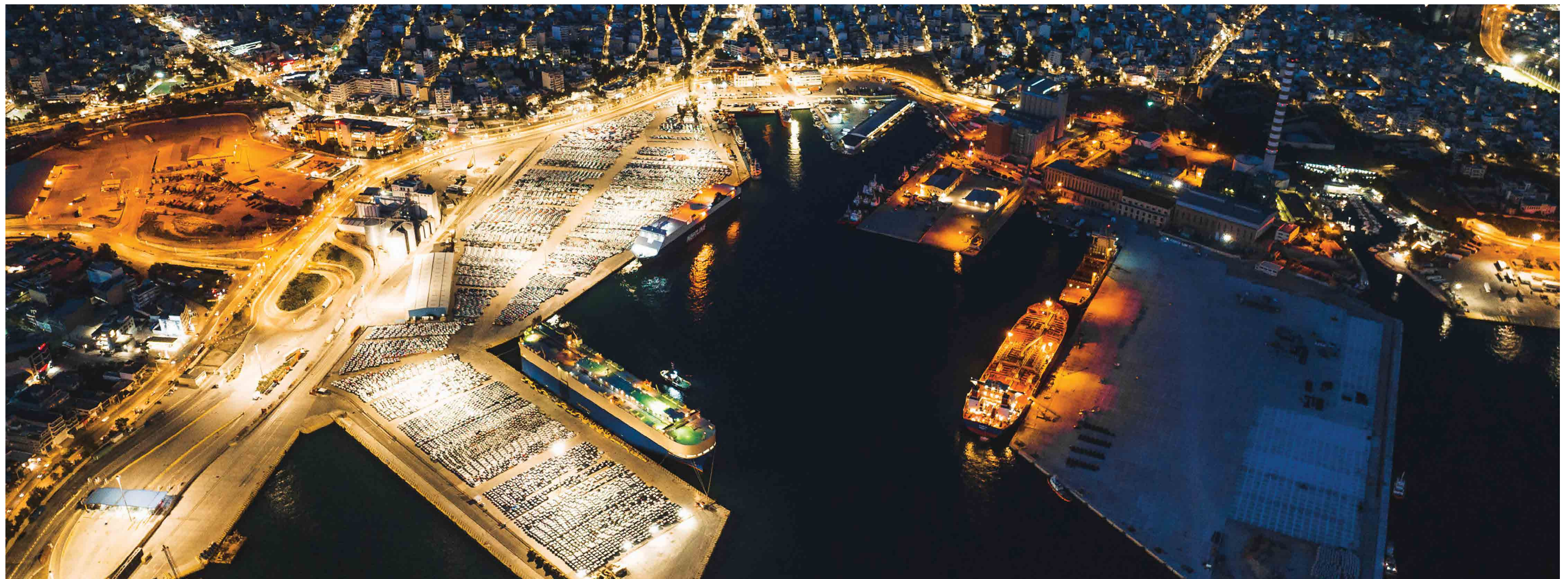
The General Staff Regulation drafted as per the provisions of Law 1876/1990 and Article 10A (a) of Law 4404/2016 "Ratifying the amendment dated 24.6.2016 and codification into an integrated text of Concession Agreement dated 13.2.2002 between the Hellenic Republic and Piraeus Port Authority S.A. and other

provisions". The GSR is intended to regulate all employment relations, on the basis of the principles of equality and transparency, with a view to ensuring the smooth and efficient operation of all Company Departments and serving effectively the common interests of the Company and its staff.

## Policy against violence and harassment

A specific policy is implemented to prevent and combat violence and harassment at work, promoting safety, respect and trust in the workplace. PPA S.A. encourages all employees to communicate any incident of violence and harassment, and to this end, we have defined a violence and harassment incidents reference

person and a Complaints Management Team, that handles the complaints. The Company is dedicated to maintaining a healthy and inclusive working environment and to secure transparent operation.

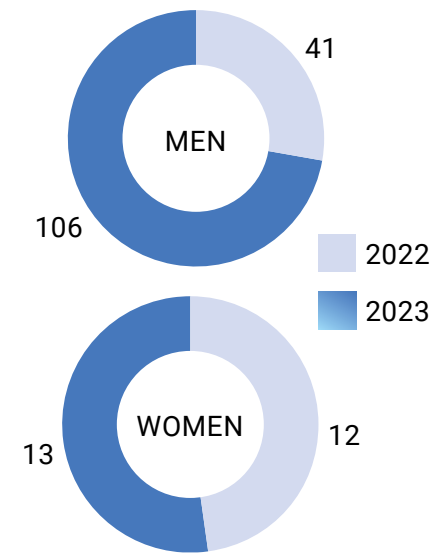




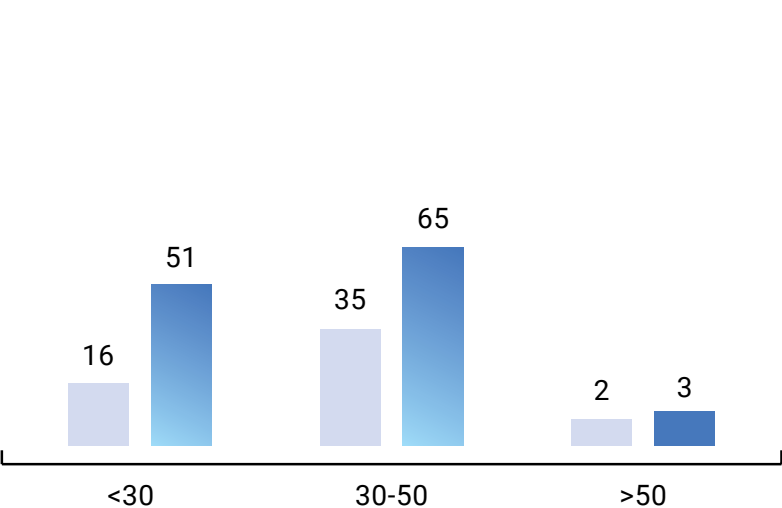
# Recruitment and Retention

We pursue to recruit diverse, open-minded and team-oriented people that will contribute to Company’s success, with their innovative thinking, expertise, and soft skills, based on meritocratic procedures. We provide equal opportunities to all, without discrimination, aiming to create an inclusive, and creative working environment.

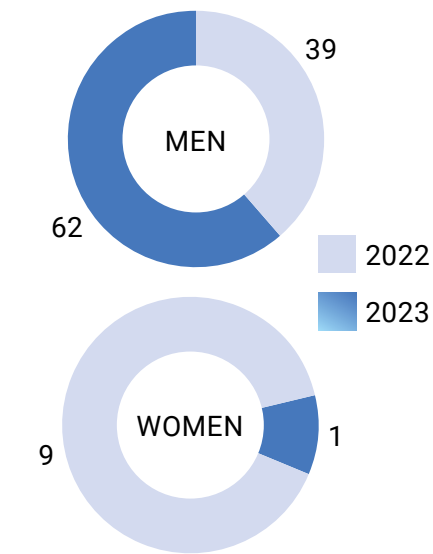
Total recruitments by gender



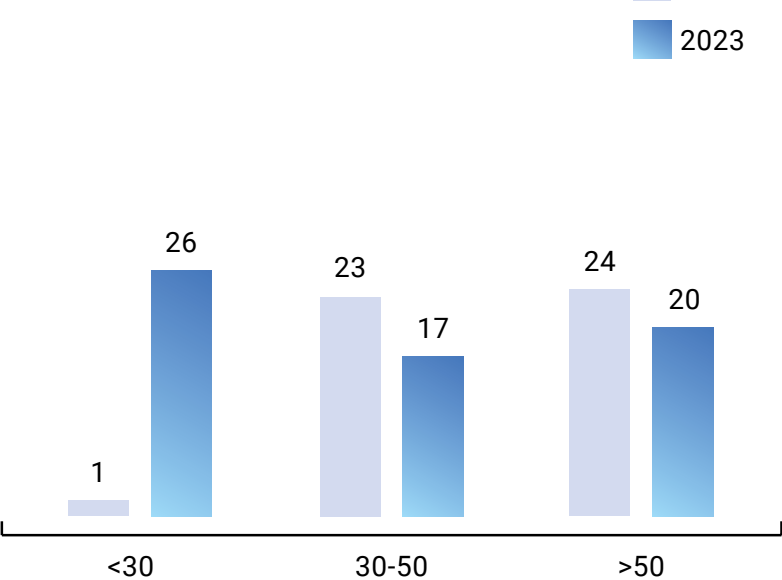
Total recruitments by age



Total departures by gender



Total departures by age



## Employee benefits

As a recognition of our employees’ crucial role to our success, we provide them competitive and attractive additional benefits. PPA S.A., beyond the benefits required by the law, offers:

- Ticket restaurant vouchers
- Fuel voucher and car allowance for Managers
- Hospital and out-of-hospital care coverage
- Interest-free loans for health and serious reasons
- Employee marriage allowance
- Employee’s child marriage allowance (per child)
- Annual gift-voucher, approximately per child up to 18 years old
- Monthly allowance for the children of employees in nurseries
- Provision of allowance for camping expenses and summer camps for employees’ children up to 14 years old
- Annual awards of excellence for students with “excellent” performance
- Sponsorships to children for exceptional distinctions on sports
- Gift vouchers


### In 2023...




**147** loans for the Company's staff



**8** marriage allowances



**123** Summer Camp allowances & **59** nursery allowances



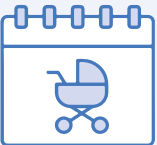
**24** awards for excellence



**4** sponsorships to children for exceptional distinctions on sports

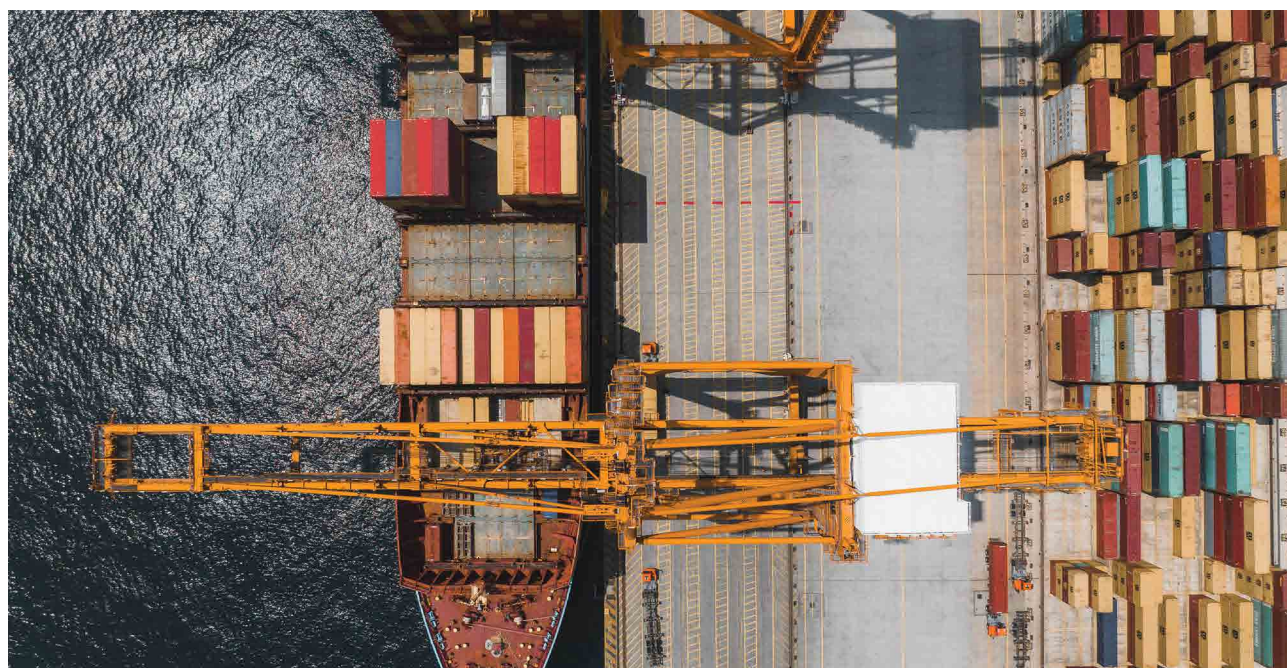
## Parental leaves

During 2023, 17 employees of PPA S.A. took parental leaves, 13 men and 4 women. After the end of parental leave all employees returned to work and all of them were still employed 12 months after their return.



**100%**  
of our employees  
that were entitled,  
took parental leave

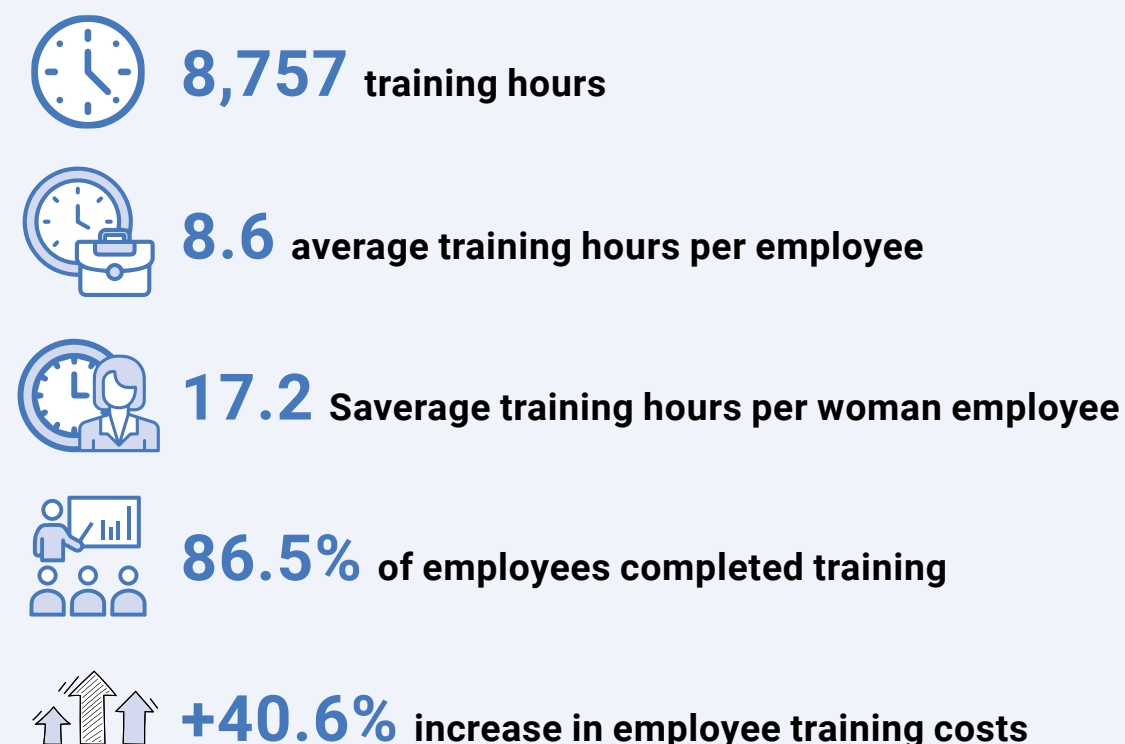
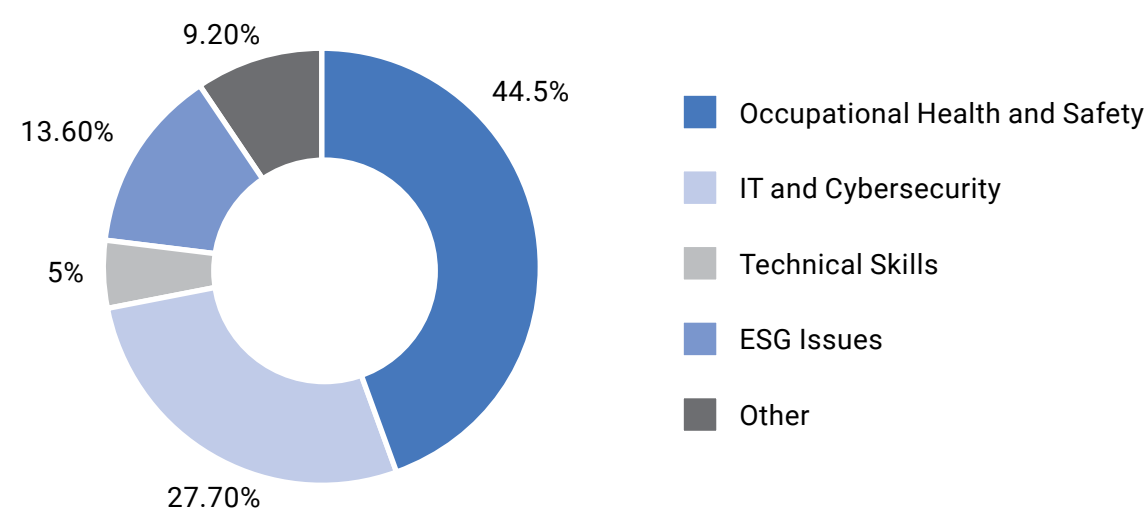




# Training and professional development

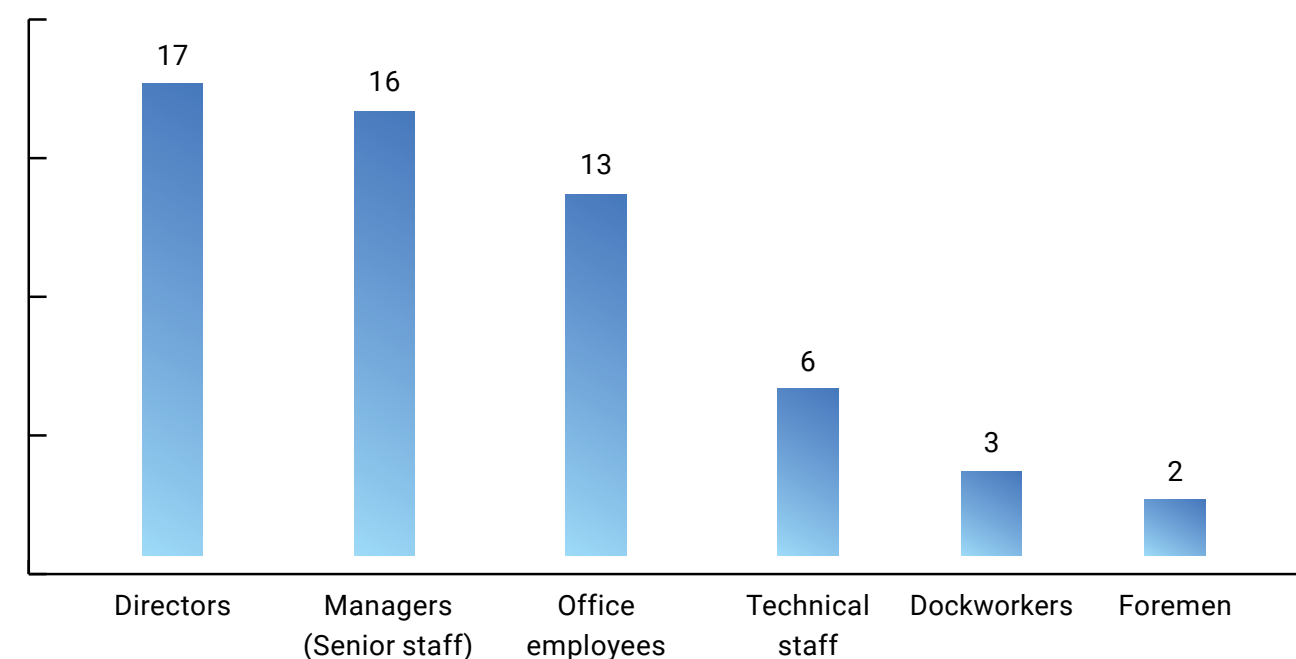
PPA S.A. strives to offer added-value training to its employees, in order to respond adequately to specific job requirements, as well as to build new capabilities, allowing them to effectively adopt to the continuing changes. Training programs cover a wide range of aspects, among others, related to health and safety, environmental protection, and management systems. The below graphs present useful information regarding the employees training in terms of main categories of training subject and staff category for 2023.

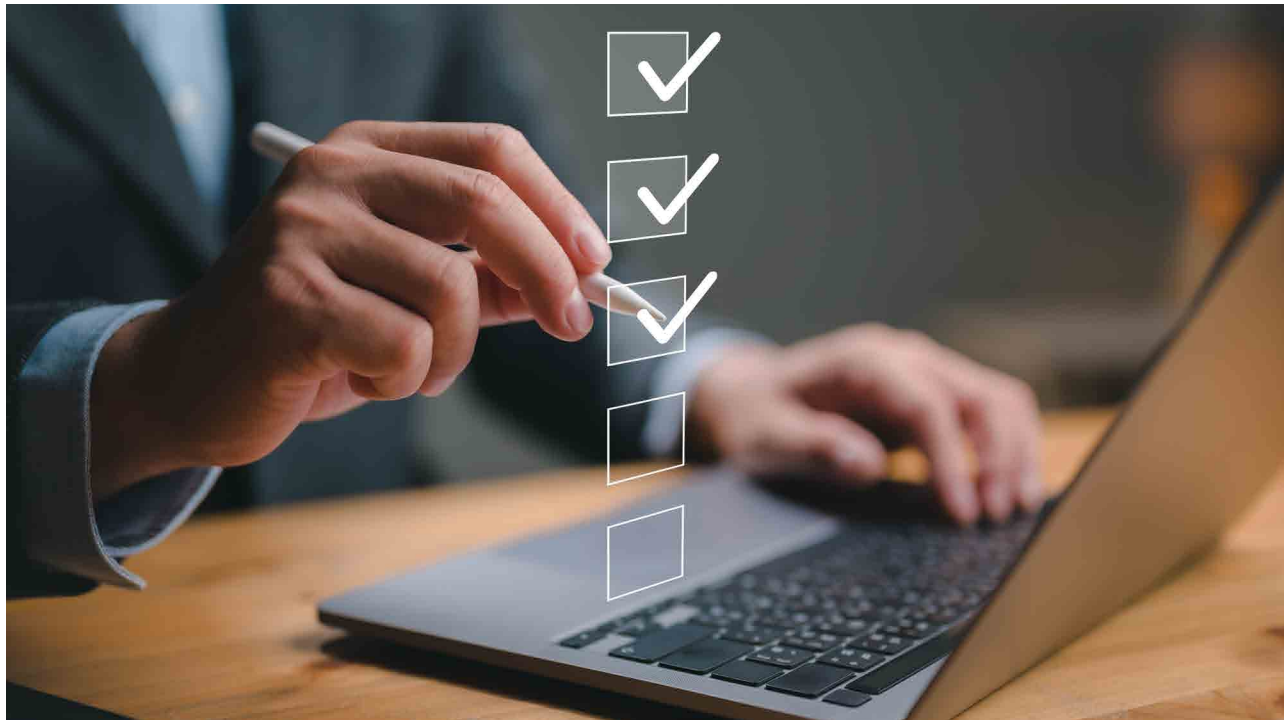
Employee training by subject



In 2023, the total training hours of employees in the bottom 90% of employees by total compensation increased by 100%.

Average training hours by employee category





## Induction Training

PPA S.A. gives great emphasis to the smooth and efficient induction of all new employees in their new role. To this end, we have implemented an induction training program including specific key milestones.

On the job training is also a crucial part

of induction training. New employees are trained under the guidance of their direct supervisor as regards their new role, duties and responsibilities and other important job-related issues. When all stages are completed, a checklist that certifies the successful accomplishment of induction training is signed.

## Performance evaluation

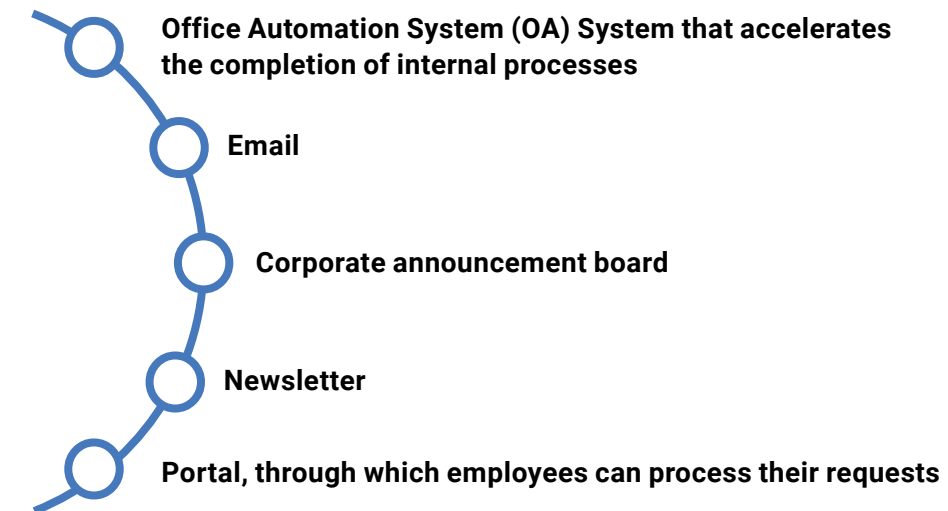
PPA S.A. recognizes the importance of performance evaluation for the continuous improvement of its employees, the recognition of their progress and the alignment with the Company's goals and overarching strategy. In 2023, a Competency model and Managers'

Assessment was implemented. The competencies of each level were clearly designated, and an online assessment was conducted based on their defined competency set. With the aim to improve their capabilities, all participants additionally received individual reports.

## Communication Channels

Mutual and open communication is a main aspect for Company's smooth and efficient communication. To this end, the Company implements various communication channels, for its people to stay informed about several corporate issues and forthcoming changes.

More specifically the following communication channels are used:



## Freedom of Association and Collective Bargaining

PPA S.A. respects the employee right of association, as defined by the law, and we strive to maintain mutual and essential communication with the Labor Unions and their representatives. More specifically, there are four primary Unions, the Union of Permanent Employees, the Union of Technicians & Operators, the Union of Dockworkers, and the Union of Supervisors – Foremen and one secondary, the Federation of Employees of Greek Ports.

The Management of the Company collaborates with their representatives and cultivates fruitful

cooperation, ensuring the on-time, holistic and two-way communication about important employee issues, as well as business decisions. The Company promotes dialogue, and, in this context, regular meetings are held, ensuring the complete information, and promoting union engagement.

In 2023, the Company signed two three-year Collective Labor Agreements with the Federation of Employees of Greek Ports and the Union of Dockworkers. Moreover, in 2023, 957 employees participated in Unions, 133 women and 824 men.



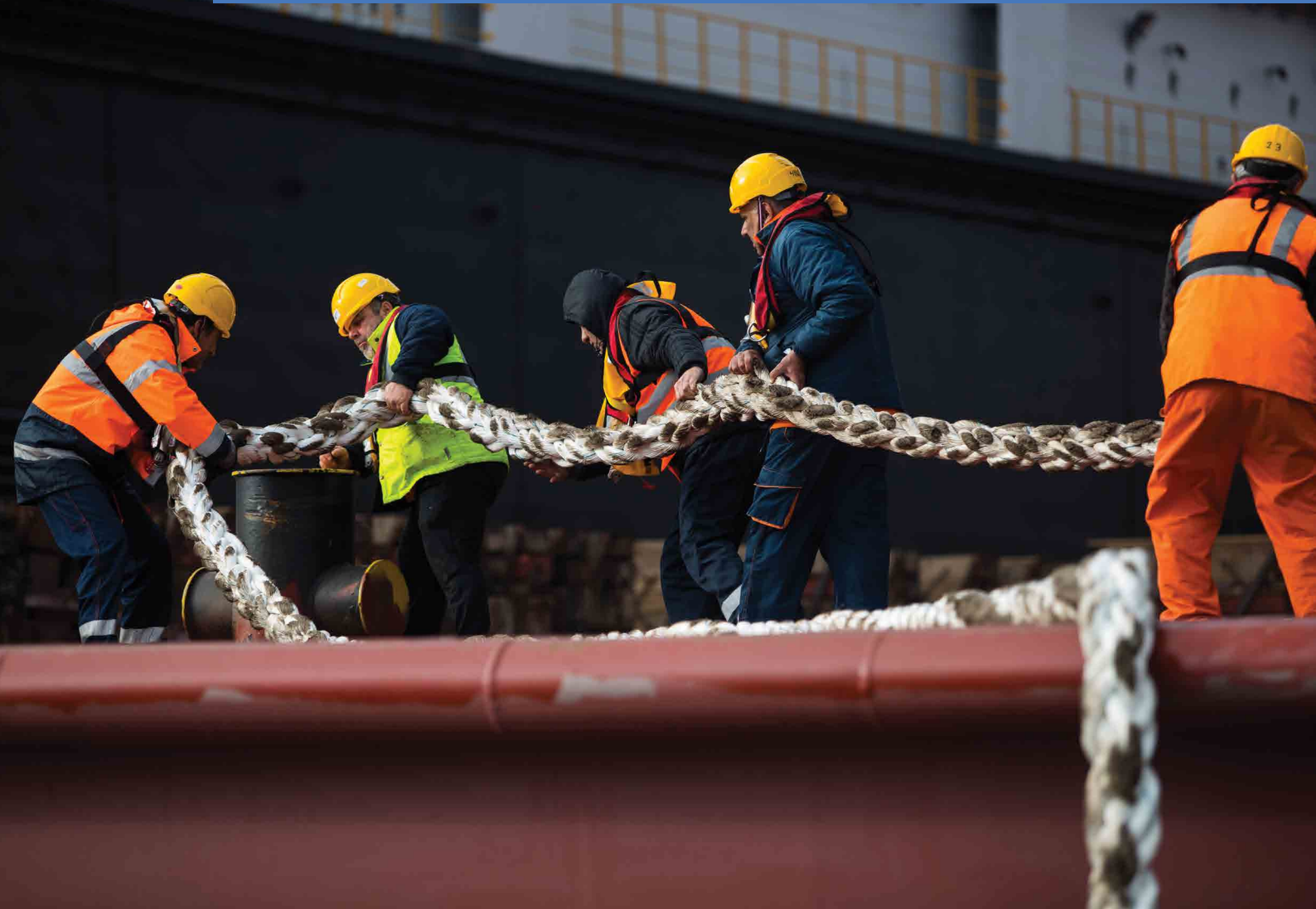
4

# OCCUPATIONAL HEALTH & SAFETY

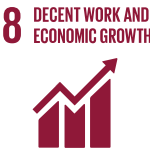
“

PPA S.A. cares about the Health and Safety of its people  
and applies all appropriate measures to this direction.

”



Company's contribution to the UN Sustainable Development Goals:



# Our Approach

PPA S.A. is committed to provide a healthy and safe working environment for all employees and contractors. In compliance with all applicable legislation, the Company identifies possible hazards related to the activities performed and proceeds with risk mitigation measures when deemed necessary.

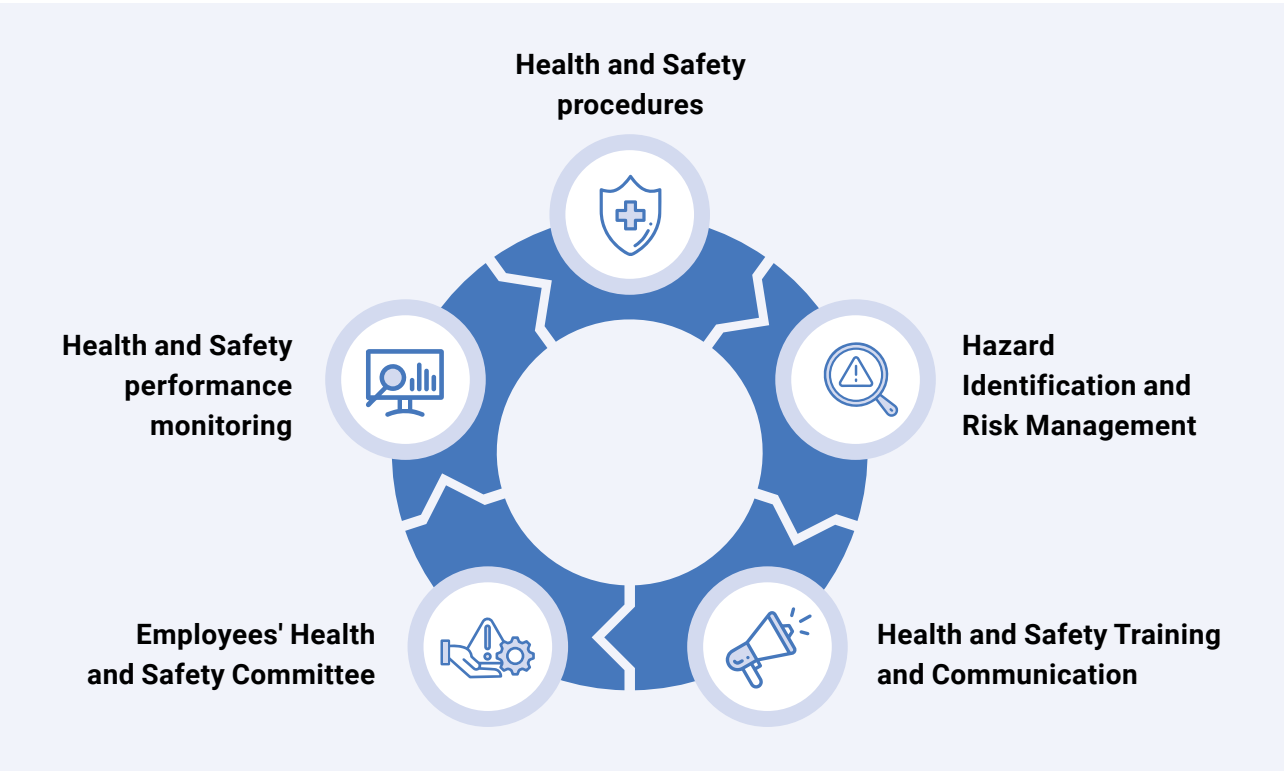
The Company is liable to ensure proper health and safety conditions for all employees and facilities under its responsibility. For that purpose, it is liable to apply proper health and safety rules by means of special safety regulations, circulars, announcements and instructions. In particular, the Company is liable to (article 12.3 of GSR):

1. Ensure, carry out and supervise, through its duly authorized bodies, the implementation of all preventive, operational or corrective measures and procedures necessary to ensure safe execution of all Company operations;

2. Train its staff to promptly identify all risks and handle same efficiently, in line with the applicable safety procedures;
3. Keep the staff thoroughly informed of all applicable regulations establishing minimum health and safety standards at the workplace, as in force from time to time.

Safety at work for employees is a top priority and a prerequisite for the operation of the Company.

Health and Safety (H&S) processes shape Standard Operating Procedures (SOPs) which are incorporated in PPA’s Procedures Manual. The implementation of the procedures is supervised by the Heads of operational activities in daily basis but also checked by the Security Department which conducts regular audits and inspections at all port areas.

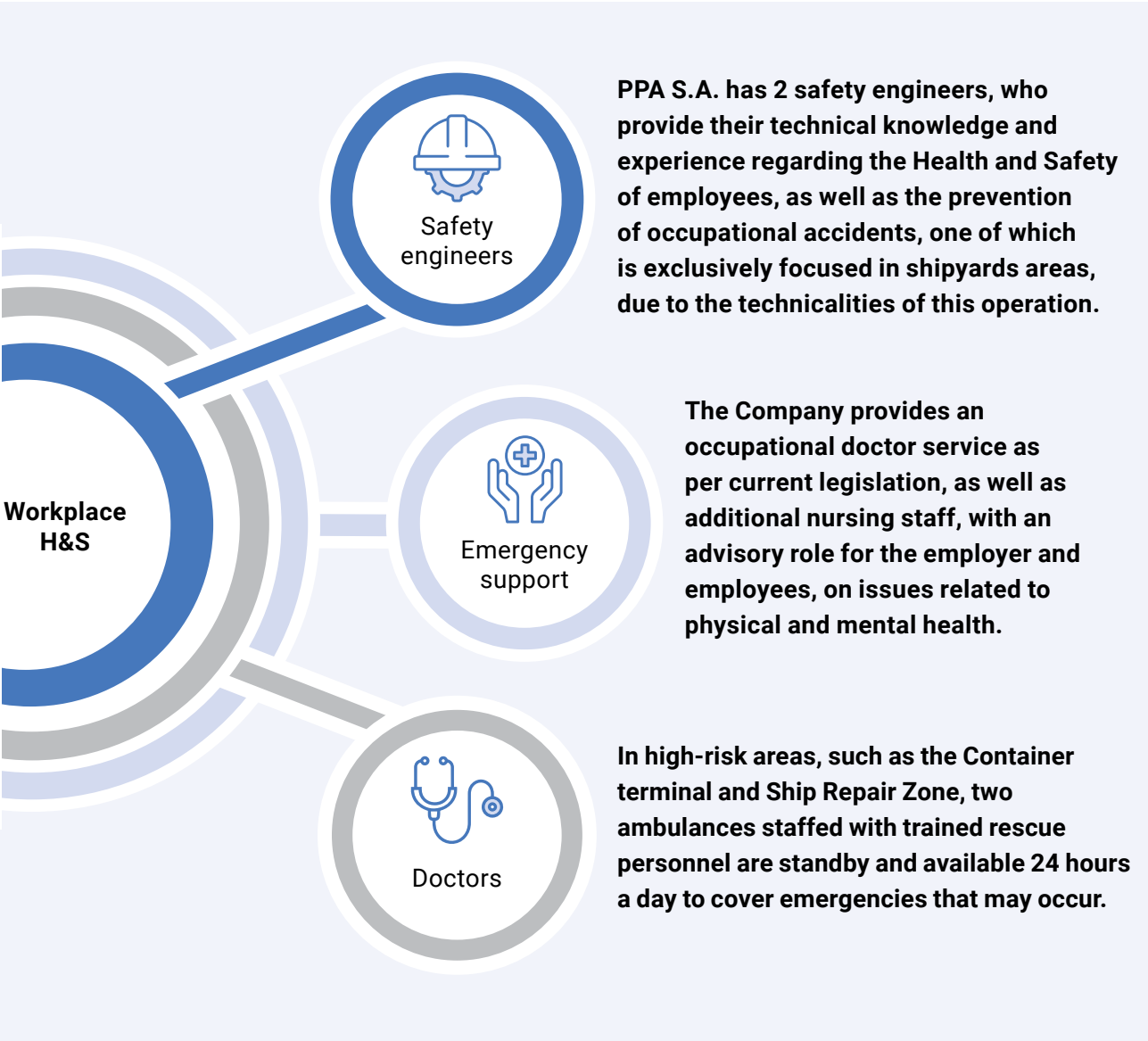


# Hazard Identification and Risk Management

An Occupational Risk Assessment Study has been performed for each specific job position and is updated when required while external expert professionals have been engaged in the safety manuals drafting for specific operational areas (projects construction and engineering). The aim of the study is to identify potential Health and Safety hazards in the workplace, follow a Risk Assessment process and if deemed necessary, add safety barriers

in the system though procedures or other mitigation measures.

This study constitutes a key component of the Health and Safety SOPs which consecutively create a Health and Safety booklet dedicated to each task. This booklet in conjunction with the on-the-job training, create an awareness shield towards the Health and Safety of each employee.





# Emergency

PPA S.A. has developed a Contingency plan. The scope of this plan is to set the framework of actions to be followed and responsibilities to be assigned in a case of emergency, such as fire or earthquake. In addition, each department has established its own response plan for safe operation in extreme weather conditions.

The Contingency plan is regularly reviewed and validated through emergency drills with

the participation of the employees. PPA S.A. also joins emergency exercises organized by other operators in the port examined scenarios such as fire in a ship or oil leakage in the sea.

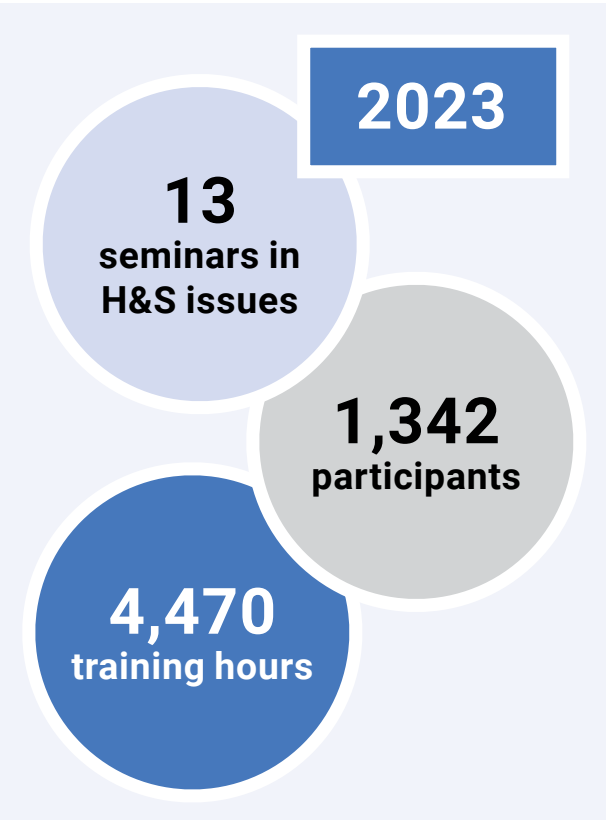
In 2023, the Company executed an Evacuation exercise at Car Terminal and aims to perform relevant exercises in all port facilities within 2024.

# Health and Safety Training and Communication

PPA S.A. considers training and regular communications as a catalyst in the effort to build a direct and honest relationship with employees, as well as to cultivate the safety culture of the organization.

In conjunction with the H&S training program in place, the Company maintains personnel informed and aware through notices, and instructions, issued by Human Resources or Safety department. H&S Awareness campaigns are also organized by the occupational physician and may be triggered by various topics, such as the breast cancer campaign that took place in 2023.

For 2024, the Company aims to enhance the communication channels establishing a monthly H&S newsletter.



## H&S training program

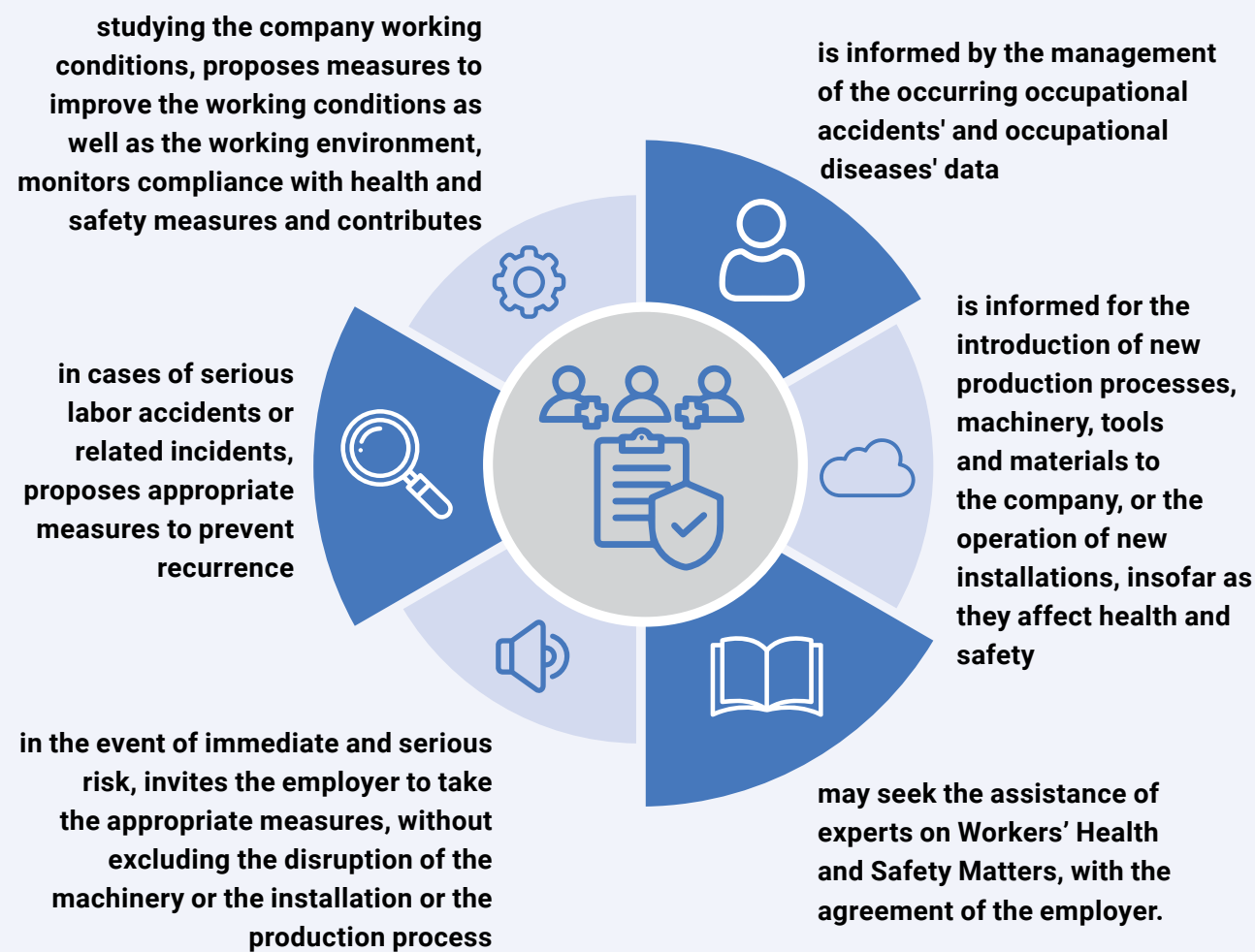


# Employees' Health and Safety Committee

Company employees have established a Workers' Health and Safety Committee (W.H.S.C.), consisting of their elected representatives in the company. The responsibilities of the Committee derive from the applicable legislation and regular meetings take place with or without the presence of the employer's representatives. Apart from the vital role of the Committee in the Company's H&S risk management, this is also an effective

communication channel for employees to provide feedback and emerge H&S issues to Management Team. The Company's representatives record the Committee's requests and inform the department of interest who responds accordingly upon request evaluation.

W.H.S.C. or the representative is a consultative body and has the following responsibilities:



## Management Health and Safety Review

The Management Team of the Company is kept informed and aware of Health and Safety related issues through the weekly operational meeting. During this meeting, Security Department informs Management Team for recorded incidents and any other related issues that may have been arisen. Further mitigation or corrective actions may result from this meeting as a management decision ensuring a healthy and safe working environment for all employees.



# Health and Safety Performance monitoring

PPA S.A. monitors the performance on Health and Safety issues conducting regular audits, as well as using specific indicators based on international standards. The audit findings are described in audit reports which delivered to Management Team and further discussed in Management meetings in conjunction with the H&S indicators under monitor.

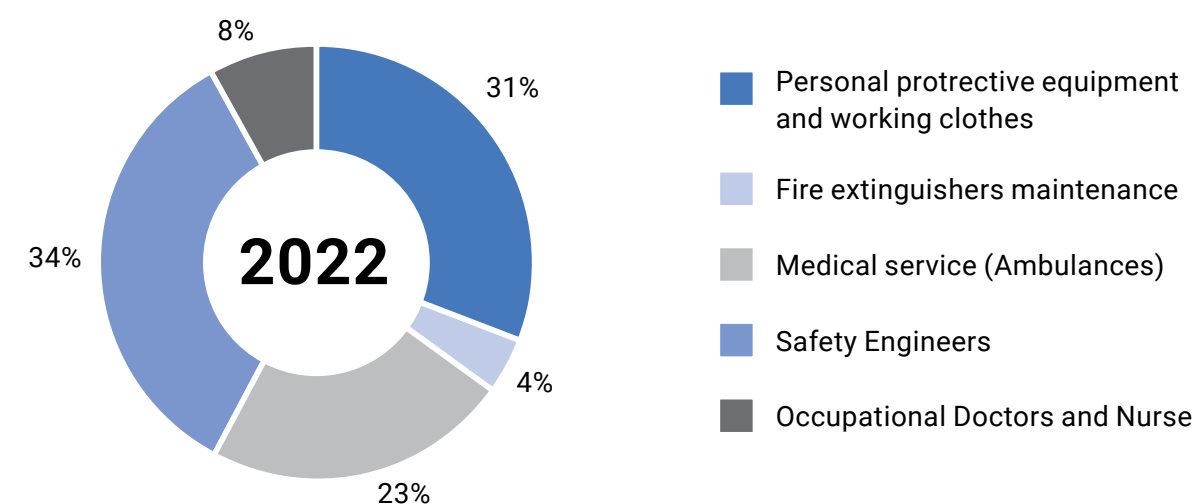
	2023			2022		
	Men	Women	Total	Men	Women	Total
High-consequence work-related injuries (recovery> 6 months)	0	0	0	0	0	0
Other employee incidents that resulted in absence from work (>3 days sick leave)	9	0	9	11	0	11
Other employee incidents that resulted in absence from work (<3 days sick leave)	5	0	5	6	0	6
Frequency Rate (FR) <sup>1</sup>	8.55	0.00	7.46	10.99	0.00	9.56
Severity Rate (SR) <sup>2</sup>	90.34	0.00	78.88	440.09	0.00	382.91
Absenteeism Rate	2.89%	2.78%	2.88%	4.05%	2.62%	3.85%
Occupational diseases recorded	0	0	0	0	0	0
Fatalities	0	0	0	0	0	0

<sup>1</sup> Frequency Rate (FR): (number of incidents resulting in absence from fulltime work / employee hours worked) x10<sup>6</sup>

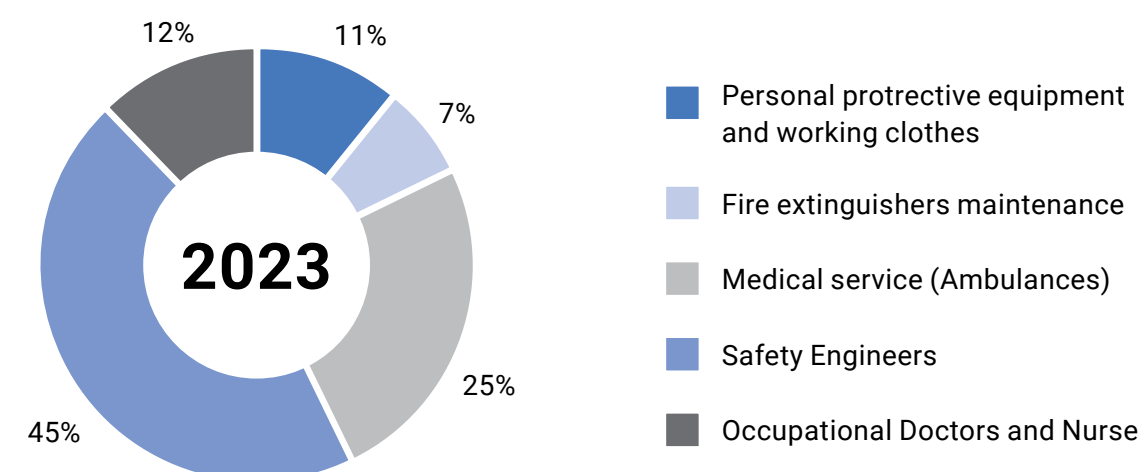
<sup>2</sup> Severity Rate (SR): (number of days absent from work due to accident / employee hours worked) x10<sup>6</sup>

	2023	2022
Number of medical transfers to hospitals from Container Terminal	142	114
Number of medical transfers to hospitals from Ship Repair Zone	18	19

## H&S Investments



## H&S Investments



5

# ENVIRONMENTAL PROTECTION

“

PPA S.A. is committed to operate and grow responsibly towards the planet through the implementation of Environmental, Energy and Emissions Management Systems.

”



Company's contribution to the UN Sustainable Development Goals:





# Our Approach

Recognizing its role as port leader in the Mediterranean area, PPA S.A. promotes sustainability and takes action to prevent and mitigate its environmental impacts, by implementing policies and mechanisms in line with the European, National, and International environmental regulations.

The environmental impacts of PPA S.A.'s operation are estimated in the approved Environmental Impact Assessment Study. Within 2023, PPA S.A. received a new Approval Decision of Environmental Terms (AEPO) from the Ministry of Environment & Energy, ensuring the implementation of the updated Environmental Terms in order to prevent and reduce the identified impacts. In this context, the Company has developed and implements relevant Environmental Monitoring Programs,

as these will be presented in this chapter. The Approval Decision of Environmental Terms is valid for 15 years and includes the operation of the port of Piraeus as well as the construction of the improvement and expansion projects.

PPA S.A. implements an Integrated Quality, Environmental & Energy Management System according to the requirements of the International Standards ISO 9001:2015, ISO 14001:2015 and ISO 50001:2018. In parallel, PPA S.A. developed in 2023 an Emissions Management System as per ISO 14064-1:2018 which was incorporated in the Company's certified Integrated Management System.

According to PPA S.A.'s Quality, Environmental and Energy Policy, that is available on the Company's official website, PPA S.A. is

committed to improving the quality of the provided services, the environmental and energy performance and setting relevant objectives to address significant risks and opportunities. Risks and opportunities are identified through systematic analysis of internal and external issues. Significant environmental aspects are defined through assessment of the impact that port activities pose or may pose to the environment, while significant energy uses are examined through Annual Energy Reviews. PPA Annual Emissions are calculated as per ISO 14064-1:2018 standard's methodology.

Also, internal inspections are conducted regularly and top management, through the Management Reviews, assesses the effectiveness of the Integrated Quality,

Environmental, Energy & Emissions Management System and supports actions to ensure continuous improvement. Finally, the contribution of all employees to goals achievement is highly considered by the Company which provides presentations and newsletters to increase their environmental and energy awareness.

The Port of Piraeus is committed to the principles of the ESPO Green Guide and sets goals and targets for improving its environmental performance.



# Emergency Response

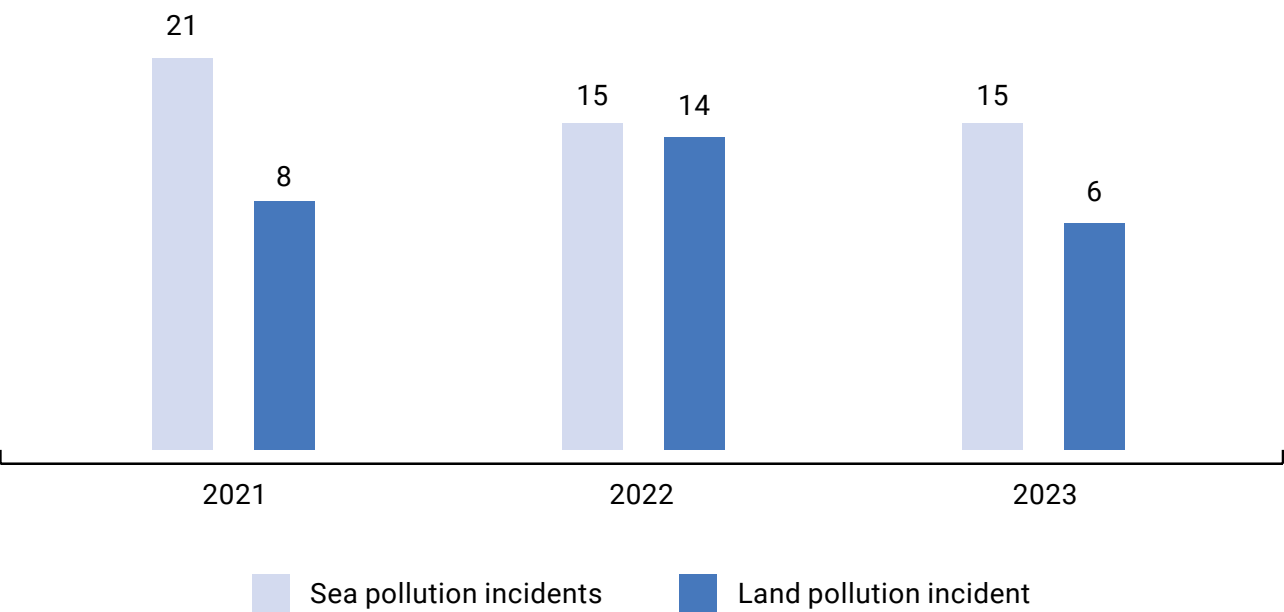
PPA S.A. implements Sea and Land Pollution Emergency Plans, in accordance with the OPRC90, the Law 743/1997, the PD 11/2002 and the 2000 HNS Protocol. The Plan is approved by the competent Authority and aims to describe the actions to be followed by all involved staff in case of a spill incident of oil or other harmful substances in the sea area and on land area under Company’s responsibility.

An emergency exercise is conducted in a yearly basis at a different area of operation. In 2023, a Sea Spill Response Drill organized by PPA S.A.

at Car Terminal area at Commercial Port. All employees are aware of the process to be followed when a spill or leakage observed in order to activate the contingency plan which is mainly executed by a specialized contractor.

As shown in the below graph, in 2023 the Contingency Plan was activated 15 times for sea pollution incidents and 6 times for land pollution incidents, significantly less times than 2022. It is worth saying that all incidents were minor and addressed effectively as per PPA S.A. Emergency Plans.

Contingency Plan activation (in numbers)



# Waste Management

Proper waste management is of high importance for PPA S.A. which has been implementing a waste management system since 2009. The system includes ship generated waste as well as waste from port facilities and operations, promoting the principle of circular economy and aiming to natural resources preservation. All

waste generated is managed outside PPA S.A. facilities by licensed contractors. A record is kept of the quantities received by the contractors and the treatment method followed, while a relevant report is submitted annually to the Electronic Waste Registry of the Ministry of Environment and Energy.

## Ship-generated waste

Ship generated waste and cargo residues waste are subject to the specialized Ship generated Waste Management Plan, which is approved by the competent Ministry, and follows the relevant European Directive, the provisions of the International Convention on Marine Pollution and MARPOL 73/78. This Plan applies to all ships calling at PPA S.A. port area. Based on the Plan, PPA S.A. operates a port reception system for the collection and management of solid and liquid ship waste by licensed specialized contractors. Since the beginning of the performance of the ship generated waste

management plan no complaints from ships for inadequate services have been reported.

An innovative sewage reception system has been implemented in the Cruise area of PPA S.A. There is a permanent network allowing cruise ships to discharge sewage, connecting to an urban sewage network that leads to the Wastewater Treatment Plant in Psytallia. This system, enhances efficiency, saves time, energy, and fuel, while reducing air emissions and traffic congestion compared to using tanker trucks.

## Waste from port facilities and operations

Regarding the waste generated by port operations and facilities there are specific waste streams that are closely monitored under a special waste management system in order to enhance recycling, circular economy, reuse and recovery of materials and to reduce the quantities sent for disposal. The main waste

streams that are recycled/recovered are paper, glass, packaging, plastic, empty ink bottles, used batteries and accumulators, waste electrical and electronic equipment, lubricating oils, tires, wood waste, metal waste, waste from plants, operational waste from workshops, operational waste from docks (floating and permanent), etc.



The following table presents the overall port operations waste by type and treatment method:

	2023*	2022
<b>Hazardous waste (tn)</b>		
- Hazardous Solid waste	2,889	23
- Hazardous Liquid waste to recovery (effluent discharge)	617	889
<b>Total hazardous waste</b>	<b>3,506</b>	<b>912</b>
<b>Non-hazardous waste (tn)</b>		
- Paper, plastic, metal, glass, wood, etc – <b>Recycling</b>	292	310
- Mixed household-type waste – <b>Disposal</b>	766	708
- Operational Waste to recovery – <b>Recovery</b>	40,205	498
<b>Total non-hazardous waste</b>	<b>41,263</b>	<b>1,516</b>
<b>Total waste (hazardous and non-hazardous)</b>	<b>44,769</b>	<b>2,428</b>

\* The waste data for the years 2022 and 2023 as presented in the current paragraph are finalized by registering the annual Waste Report of 2022 and 2023 to the Electronic Waste Register (HMA) of the Ministry of Environment and Energy. It is noted that the waste data for 2023 as published in the "Annual Financial Report 2023" of PPA SA were file data of our company, because the Waste Report 2023 was not submitted at that time. This is the reason of the slight differences between waste quantities of 2023 in the two reports.

It is crucial to note that both in 2022 and 2023, some extraordinary cleaning and infrastructure repair and maintenance works took place generating in significant quantities of hazardous, recyclable and operational waste not related to the normal operation of the port facilities. Therefore, the waste quantities between the two years are not directly comparable.

One of these extraordinary maintenance works (not related to the normal port operations or

facilities) in 2023 were extended dredging works that took place in the sea at ship repair area of Perama, which produced significant quantities of waste (2,885 tons characterized as hazardous waste and 39,572 tons characterized as operational waste from excavation driven to collective alternative management system).

For better understanding, the figures presented in the table above are divided into normal and extraordinary operation quantities in the following Table:

2023				2022		
	From normal port operations	From extraordinary works	Total waste	From normal port operations	From extraordinary works	Total waste
<b>Hazardous waste (tn)</b>						
Hazardous Solid waste	4	2,885	<b>2,889</b>	3	20	<b>23</b>
Hazardous Liquid waste (effluent discharge)	617	0	<b>617</b>	889	0	<b>889</b>
<b>Total hazardous waste</b>	<b>621</b>	<b>2,885</b>	<b>3,506</b>	<b>892</b>	<b>20</b>	<b>912</b>
<b>Non-hazardous waste (tn)</b>						
Paper, plastic, metal, glass, wood etc	253	39	<b>292</b>	260	50	<b>310</b>
Mixed household-type waste	766	0	<b>766</b>	708	0	<b>708</b>
Operational Waste to recovery	621	39,584	<b>40,205</b>	486	12	<b>498</b>
<b>Total non-hazardous waste</b>	<b>1,640</b>	<b>39,623</b>	<b>41,263</b>	<b>1,454</b>	<b>62</b>	<b>1,516</b>
<b>Total waste (hazardous and non-hazardous)</b>	<b>2,261</b>	<b>42,508</b>	<b>44,769</b>	<b>2,346</b>	<b>82</b>	<b>2,428</b>

Comparing waste quantities produced only from normal port operations, no significant change is observed between 2022 and 2023 to all waste categories.

The increase at the "Operational Waste to recovery" in 2023 (from 486 to 621 tns) is mainly due to a significant increase in solid waste generated from the operation of floating and dry docks in ship-repair area in 2023, which is justified by the increase in both the vessels docked and the working days of the docks in 2023 compared to 2022.

The following table shows the individual quantities of waste that were delivered to Alternative Management Systems for the years 2022 and 2023 and are included in the "Operational waste of PPA S.A. facilities for recovery" listed in the overall Table above.

Comparing the waste to alternative management systems for the two years, it is obvious that no significant change was observed, except for ECDW due to the extraordinary dredging works at Perama.

Waste to alternative management systems (tn) <i>(these waste are included in "Operational Waste to recovery")</i>	2023	2022
Used Tyres	20.27	33.79
Waste electrical & electronic equipment (WEEE)	12.83	13.78
Waste vehicle Accumulators	3.06	2.06
Waste electrical batteries	0.18	0.15
Waste lubricating Oils	30.2	10.79
Waste from excavation, construction and demolition (ECDW)	39,572.27	26.77

# Energy & Emissions

## Energy

Given that energy consumption constitutes a high concern from business and environmental perspective, PPA S.A. implements an Energy Management System as per ISO 50001:2018.

The Company determines, evaluates, and addresses any possible energy risk, continuously improving energy performance. Significant Energy Uses are defined through Annual Energy Reviews. In addition, during

Management Reviews, all necessary information and energy data, as well as the progress and effectiveness of implemented actions are presented to Top Management for further decision making.

For 2023, the total energy consumption was 28,223 MWh, decreased per -7% in comparison with 2022, while consisted of 59% electricity 40% by diesel fuel and 2% by unleaded gas.

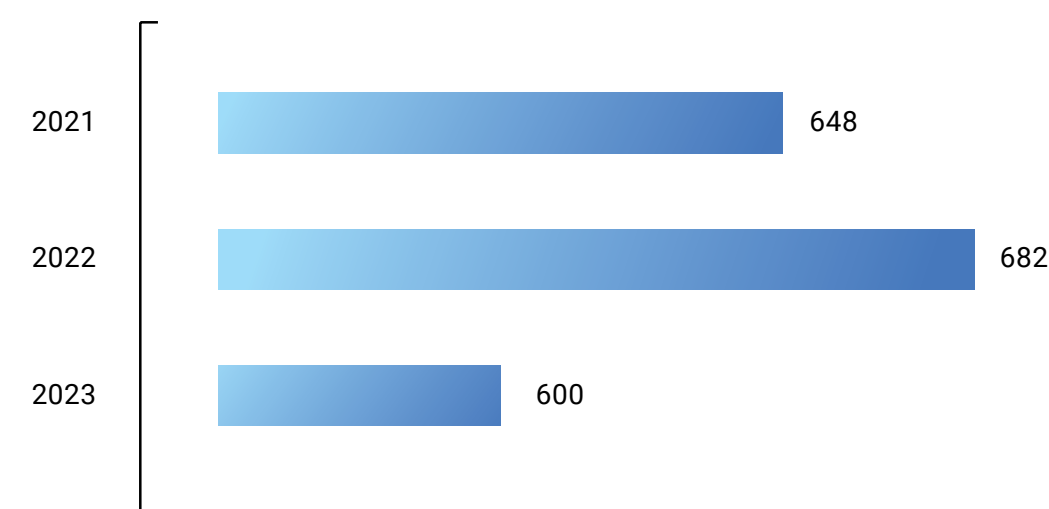
	2023	2022	% Change
Electricity (MWh)	16,535	17,911	-7.68%
Diesel (MWh)	11,153	11,983	-6.92%
Unleaded Gas (MWh)	534	575	-7.10%
<b>Total Energy (MWh)</b>	<b>28,223</b>	<b>30,469</b>	<b>-7.37%</b>
<b>Total Energy (MWh) / Revenue (mil. €)</b>	<b>128.39</b>	<b>156.60</b>	<b>-18.01%</b>

## Renewable energy production

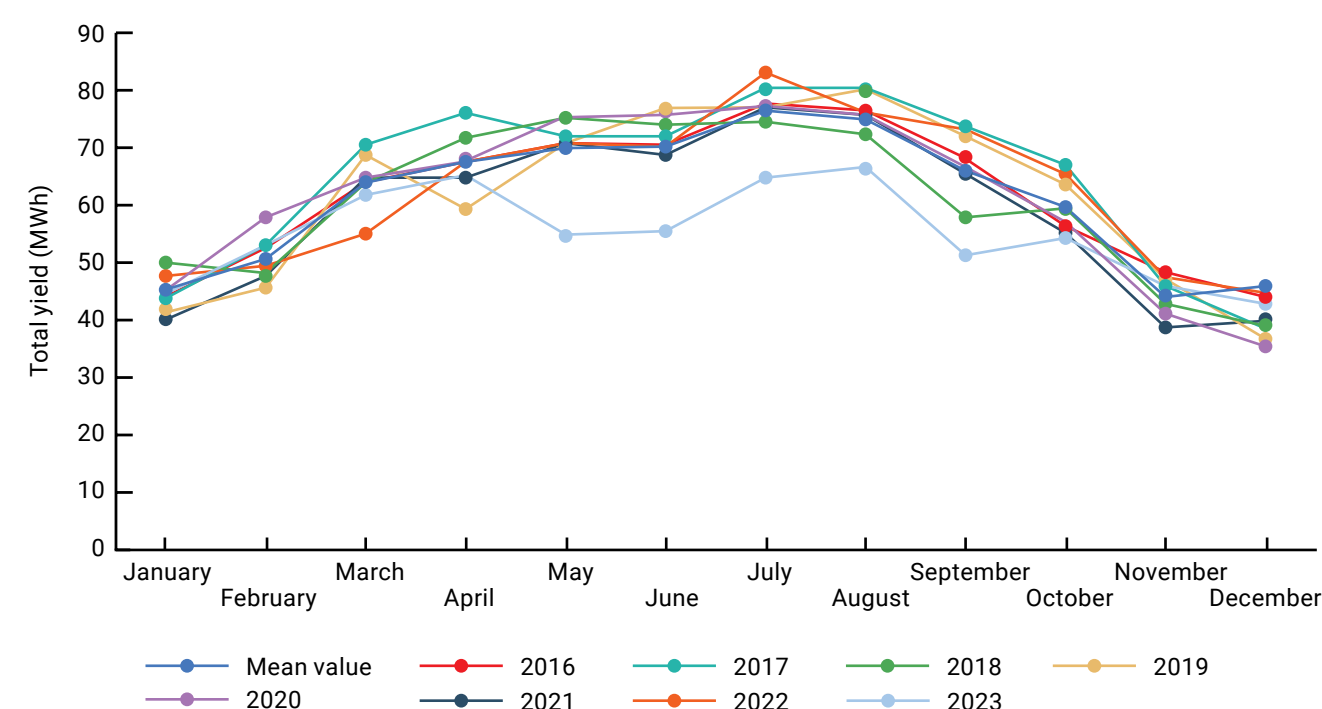
Recognizing the need for clean energy, in 2016, PPA S.A. invested in a 430 kWp Photovoltaic (PV) Plant within the Container Terminal area. The PV power plant is connected to the Hellenic Electricity Distribution Network Operator (HEDNO) and all the energy produced is supplied to the local medium voltage grid.

The below graph shows the energy produced from the PV Plant at the PPA S.A. facilities on an annual basis. It is noted that energy production follows a similar pattern throughout the year. The slight decrease of the energy production in 2023 is because of maintenance works carried out in 2023.

Production of energy (MWh) from renewable sources at the facilities of PPA S.A



Annual Comparison: 0.1 OLP SEMPO 430,80kWp





Emissions

Considering the worldwide effort to mitigate climate change through emissions reduction, PPA S.A. extended its certified Integrated Management System to also include the Emissions Management System as per ISO 14064-1:2018.

Triggered by the first National Climate Law and the new Approval Decision of Environmental Terms of PPA SA, an Action Plan to reduce greenhouse gas emissions is currently under elaboration for the entire port area. The Plan will be finalized within 2024 and will be followed by the implementation of its targeted

measures-proposals for the reduction of the GHG emissions.

Scope 1 and Scope 2 that follow refer to emissions linked to PPA S.A. activities on which the company has control, excluding the emissions of third parties who operate within PPA S.A.'s port area (Scope 3).

It is worth mentioned that as a result of the systematic approach that PPA S.A. manages emissions related issues, Scope 1 and Scope 2 emissions were significantly decreased in 2023, as depicted in the following Table.

	2023	2022	% Change
Scope 1 Emissions (tn CO <sub>2</sub> e)	3,485.54	4,081.15	-14.59%
Scope 2 Emissions (tn CO <sub>2</sub> e)	8,831.34	9,566.33	-7.68%
<b>Total Emissions (tn CO<sub>2</sub>e)</b>	<b>12,316.89</b>	<b>13,647.48</b>	<b>-9.75%</b>
Scope 1 Emissions (tn CO <sub>2</sub> e) / Revenue (mil. €)	15.86	20.98	-24.41%
Scope 2 Emissions (tn CO <sub>2</sub> e) / Revenue (mil. €)	40.17	49.17	-18.29%
<b>Total Emissions (tn CO<sub>2</sub>e) / Revenue (mil. €)</b>	<b>56.03</b>	<b>70.14</b>	<b>-20.12%</b>

Beyond the legislative requirements of Scope 1 and Scope 2 emissions, PPA S.A. is committed to support its clients and their efforts towards decarbonization.

LIQUEFIED NATURAL GAS (LNG) BUNKERING AT PPA S.A. CRUISE AREA

PPA S.A. has initiated studies on LNG Bunkering at Cruise vessels at PPA S.A. Cruise area. LNG is considered a transition fuel towards decarbonization, and LNG Bunkering requires special studies to be compiled and specific procedures to be implemented to ensure safe operations.

ONSHORE POWER SUPPLY TO SHIPS AT CRUISE AND PASSENGER PORT AREAS

PPA S.A. through its participation in two (2) EU funded Projects: EALING for PPA S.A. Ferry berths and CIPORT for PPA S.A. Cruise berths, has initiated studies on cold ironing, also called as onshore power supply. PPA S.A. has initially started to study the provision of

cold ironing at five (5) Ferry berths and four (4) Cruise berths. For the five (5) passenger ships berths, technical (FEED), environmental and financial studies have been completed, while for the four (4) Cruise berths they are in progress, will be completed within 2024.

CLIMATE CHANGE RESILIENCE & ADAPTATION

PPA S.A. in the frame of the prevention, mitigation of risk and the enhancement of the sustainable development has already initiated the project "Climate Change vulnerability and adaptation study for Piraeus port".

The field of the study covers port's projects, infrastructure and activities and is mainly based on the National Climate Law and the Regional Plan of Attica for Adaptation to Climate Change Region (PESPKA).

The study aims to develop specific methodology,

models and scenarios for the assessment of climate change impacts, the assessment of vulnerability, risks and the proposal of corrective actions.

Furthermore, PPA S.A. is studying Climate change's potential impact at Piraeus port through participating to the EU funded Project called ARSINOE (Climate-resilient regions through systemic solutions and innovations). The aim is to identify Risks and Opportunities related to Climate and consider measures to enhance climate change resilience and adaptation.



# Water

Drinking water for ports operation as well as for ships visiting the port is provided by the public water supply network (EYDAP). No other private water supply or other licensed sources are used. PPA S.A.'s activities do not involve any pumping of water from surface, ground or sea water and do not cause direct discharges of water into any water body. There are not any

water quantities recycled or reused.

The following graph depicts the water consumption in reference to PPA S.A.'s facilities and the ships servicing the port. The facilities water consumption shows a decrease -20% comparing to previous year, while the ships' consumption increased 19.6%.

	2023	2022	% Change
Water consumed from Facilities of PPA S.A. (m³)	217,570	271,953	-20%
Water consumed from Ships Servicing the Port (m³)	499,606	417,953	20%
<b>Total Water Consumption (m³)</b>	<b>717,176</b>	<b>689,906</b>	

# Biodiversity

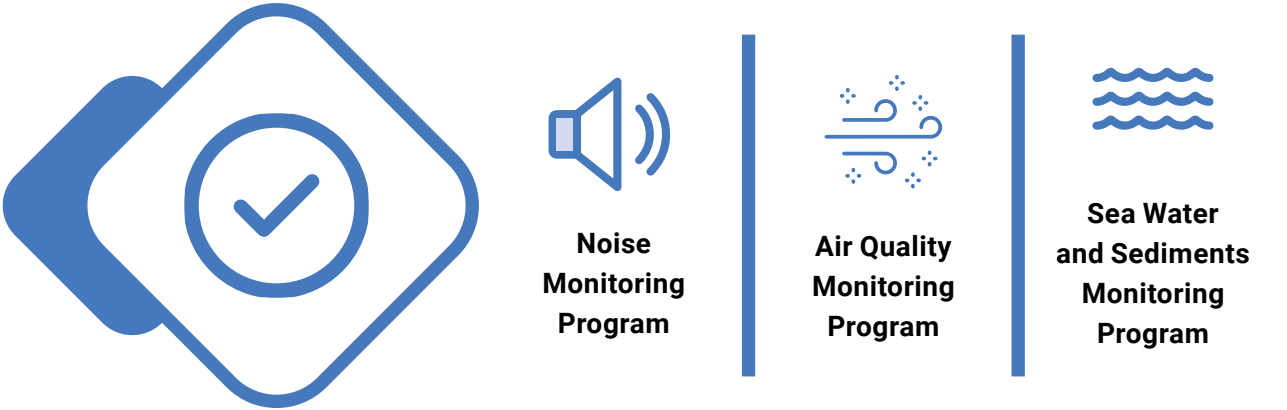
PPA S.A. does not operate in or at the vicinity of a sensitive biodiversity zone. Relevant potential risks have been identified and the Company implements a comprehensive environmental monitoring program in the port's vicinity aimed at protecting the region's biodiversity, based on relevant regulations as well as the Approval Decision of Environmental Terms for port operation.



# Environmental Monitoring Programs

In accordance with the Approval Decision of Environmental Terms of PPA S.A. operation and staying focused on its commitment for environmental stewardship, PPA S.A. has developed quality monitoring programs in collaboration with universities and industry experts.

The scope of the programs is to prevent and control any potential environmental impact reflecting the company's ongoing efforts towards continuous improvement of its environmental footprint. The results of these programs are published on the website of PPA S.A. in a yearly basis.



## Noise Monitoring Program

Noise levels from sources related to the operation of the port (commercial, passenger, repair, etc.) are the subject matter of this monitoring program. The noise monitoring program is conducted in cooperation with a specialized partner and applies to the entire port area.

The indicators Lden, and Lnight, among others, are monitored at eight (8) locations by conducting 24-hour ambient noise measurements. The program also includes four (4) traffic load measurement sites and a co-evaluation of the measurement data obtained from three (3) 24-hour permanent Noise Monitoring Stations (NMS) of PPA SA. The main results from the evaluation of the

- Noise Monitoring Program are:
- The noise levels in general are within the limits set in legislation.
  - The noise from road traffic consists a significant source of noise in the total area of the port (commercial and central port).
  - The port operations have a significant contribution to the noise level at commercial port and especially at Container Terminals area.

PPA S.A. taking into consideration the data of the performed Noise Monitoring Program and having as priority the mitigation of the noise impacts linked with port operations elaborates a specific Noise Mitigation Action Plan that will be completed within the 2024.



## Air Quality Monitoring Program

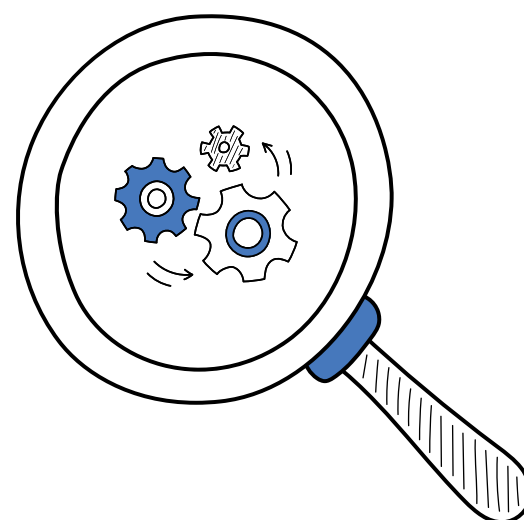
Since 2009, PPA S.A. has been working closely with the National Technical University of Athens monitoring air quality parameters through a special permanent monitoring station. The scope of this monitoring program is to identify, quantify and evaluate the port's gas emissions, as well as to examine potential operational techniques for a cleaner and healthier air in the port area. The parameters monitored at the permanent station are nitrogen oxide NO<sub>x</sub>, Sulphur dioxide SO<sub>2</sub>, carbon monoxide CO, Ozone O<sub>3</sub>, particles PM<sub>10</sub> and PM<sub>2.5</sub>, and hydrocarbons BTEX. In addition, the Program has recently been reinforced with four (4) more permanent monitoring stations for specific atmospheric parameters.

According to the annual report of the Monitoring Program for the year 2023, the following main conclusions emerge:

- Volatile organic compounds (VOCs) are at low concentration levels. The annual average benzene concentration is below the limit value of 5.0 µg m<sup>-3</sup>. The average value of benzene, toluene, ethylbenzene, m+p-xylene and o-xylene were determined to be 3.3, 9.1, 2.0, 6.1 and 2.1 µg m<sup>-3</sup> respectively. The results do not differ from those of the previous measurement interval.
- Suspended particles show a variation in their concentrations.
- The annual mean value of suspended particles\* PM<sub>10</sub> is 43.6 µg m<sup>-3</sup> and exceed the limit of 40 µg m<sup>-3</sup>. During the measurements the PM<sub>10</sub> daily limit of 50 µg m<sup>-3</sup> was

exceeded in 75 occasions (the limit is 50 occasions). The annual mean value of suspended particles PM<sub>2.5</sub> is 30.5 µg m<sup>-3</sup> and exceed the limit of 25 µg m<sup>-3</sup>. These exceedances are mainly observed in the winter period and are related to the well-known problem of smog due to combustion and less so in the spring period due to the transport of dust from other areas.

- The annual mean value of NO<sub>2</sub> is 30.1 µg m<sup>-3</sup> and does not exceed the annual limit of 40 µg m<sup>-3</sup>.
- NO<sub>2</sub>, SO<sub>2</sub>, and CO did not show exceedances of the hourly mean value in the first and second, daily mean value in the second and eight-hourly mean value in the third.
- O<sub>3</sub> did not show any exceedance of the hourly average limit, nor of the 8-hourly average limit.



\* There is an update in the exceedances in suspended particles (compared with the published in Annual Financial Report 2023 of PPA SA) due to finalization of the air quality data for 2023.

## Sea Water and Sediments Monitoring Program

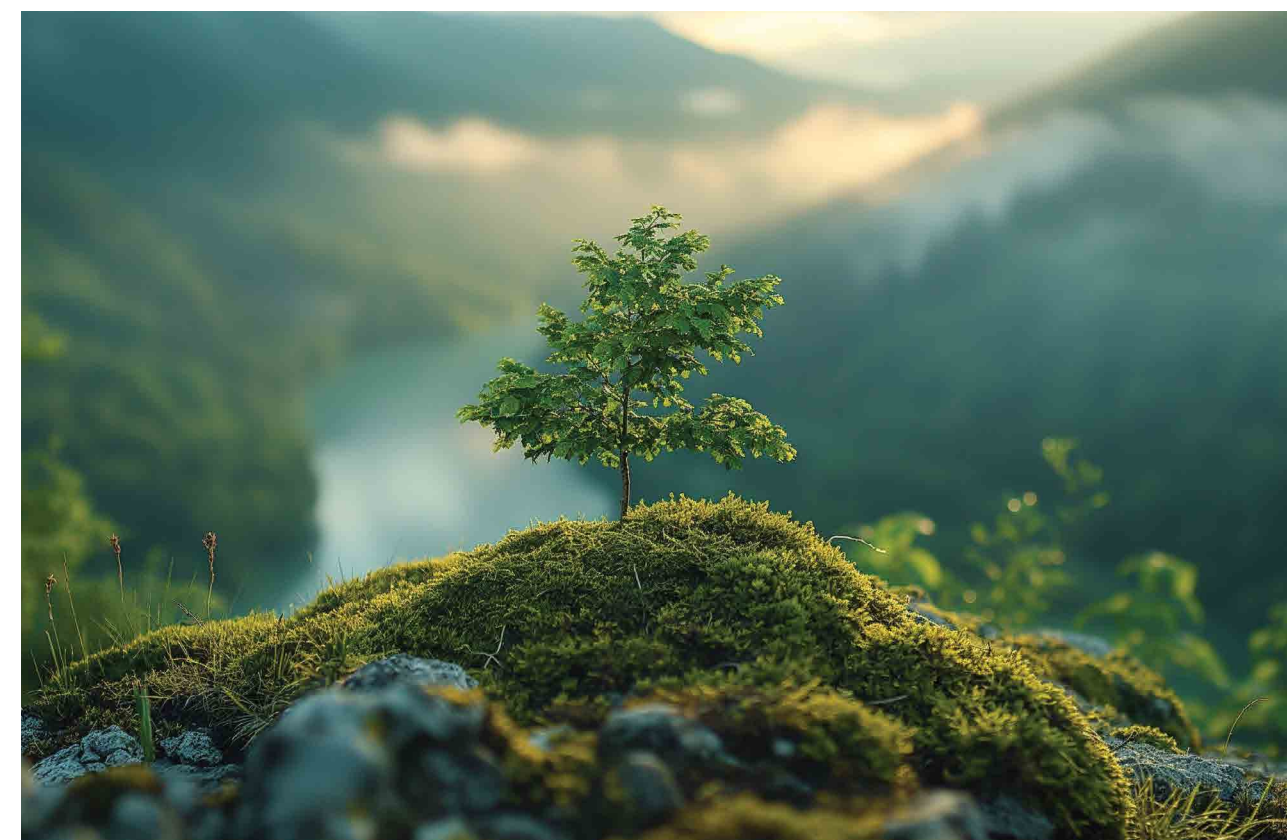
Seawater and Sediment Quality Monitoring Program is conducted in cooperation with the Sanitary Engineering Laboratory of the School of Civil Engineering of the National Technical University of Athens. The scope of this program is to perform qualitative assessment in the entire marine area and propose improvement actions when deemed necessary.

In more detail, the Sea Water Monitoring Program constitutes of an analysis of 20 sea samples. The samples are analyzed for the following parameters: a) general physicochemical parameters (temperature, pH, salinity, conductivity, total dissolved solids, dissolved oxygen, turbidity, transparency, coloration, suspended solids), b) nutrients (orthophosphates, ammonium nitrogen, nitrite nitrogen, nitrate nitrogen), c) heavy metals (nickel, lead, copper, iron, chromium,

zinc, cadmium, mercury, arsenic), d) microbiological parameters (total coliforms, E. Coli, enterococci), e) organic pollutants (hydrocarbons and TBT).

Sea Sediments Monitoring Program includes an analysis of 10 sediments samples. The samples are analyzed for the following parameters: a) heavy metals (nickel, lead, copper, iron, chromium, zinc, cadmium, mercury, arsenic, manganese), b) PCBs (polychlorinated biphenyl) related compounds, c) PAHs (polycyclic aromatic hydrocarbons), d) TBT compounds, e) TOC (total organic carbon).

The results of each program are submitted on an annual basis to relevant authorities and also included in the environmental report which is published in the Company's website.





6

# SOCIAL CONTRIBUTION

“

Community is an integral part of PPA S.A. operation, and Company’s continuous attempt is to create beneficial relationships of mutual respect and trust.

”

Company’s contribution to the UN Sustainable Development Goals:

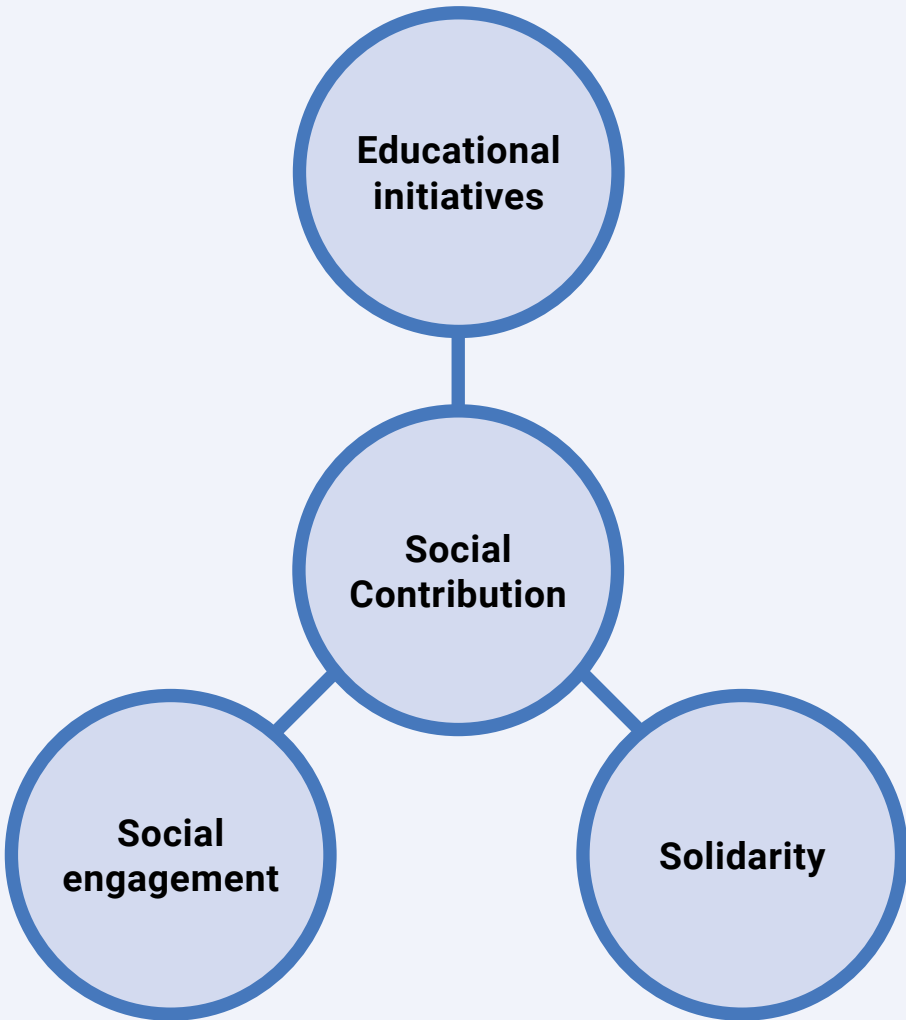




# Our Approach

The Company pays particular attention to social contribution, as demonstrated and expressed through the timeless efforts and initiatives of both Management and Employees. The Company aims to contribute to the development of society and especially the creation of added value for the communities that surround it. The Company collaborates with charitable organizations and

government entities, while actively supports diverse beneficial initiatives for vulnerable social groups and the broader society. Simultaneously, PPA S.A. empowers the engagement with national and international academic community, aiming to support the exchange of knowledge. Specifically, our social contribution is based on the following main pillars:



Students and their assistant professor from the World Maritime University of IMO

## Educational Visits

Recognizing that the connection between academic institutions and the job market is crucial to the economic growth and the successful integration of youth to the business world and having as priority the need to support the new generation and broaden knowledge through the educational process, PPA S.A. through educational visits and guided tours in its premises, provides the opportunity to get acquainted with the objects of operation.

A large number of pupils and students of educational institutions of all levels, from Greece and abroad, visit the PPA S.A. installations every year.

In 2023, PPA S.A. hosted students from all over the world strengthening our relationships with international academic community and creating essential communication channels, while empowering exchange of knowledge and expertise. Specifically, 34 visits were conducted, and 628 students visited our facilities, increased by 17.6% in comparison to 2022.

Specifically, postgraduate students from the MBA of Ohio University and the University of

Florida Warrington College of Business made an educational visit to the Port of Piraeus.

As part of the "Youth Plus" initiative, 14 students from ten different departments of Tsinghua University visited PPA S.A., strengthening cultural understanding between China and Greece.

Moreover, students and their assistant professor from the World Maritime University of IMO in Malmo, Sweden, visited PPA S.A., providing us the chance to introduce them to the Hellenic Maritime Community.

In 2023, International Marketing students from the University of Colorado have visited the Port and got informed about the Port's services, activities and its significant role in the Greek and global markets.



# Solidarity

PPA S.A. recognizes the importance of helping those in need and support people who have experienced several crises, by providing them basic necessities. In collaboration with charitable organizations and government entities, in 2023, the Company supported people in need in Greece and abroad.

## Supporting the work of “MISSION”

PPA S.A. supported the humanitarian and social work of the Charitable Organization “MISSION” of the Holy Archdiocese of Athens, by providing storage space for humanitarian aid aiming at covering needs from natural disasters in Greece and abroad. Additionally, PPA S.A. and the Charity Organization “MISSION” of the Holy Archdiocese of Athens, jointly provided humanitarian aid,

offering actual support to flood victims in local communities of Thessaly Prefecture. The humanitarian aid included bottled water multipackages and long duration food, household cleaning products and personal hygiene and care items. The purpose of the joint synergy was the immediate relief of those affected by the severe weather conditions of ‘Storm Daniel’.

## Humanitarian aid missions

In collaboration with the Ministry of Foreign Affairs, the Company contributed to the support of people in need in Syria and Turkey. Specifically, a ship offered voluntarily by Melina Travlos’s company, Neptune Lines

Shipping & Management Enterprises carried 250 cubic meters of humanitarian supplies and essentials gathered by Municipalities, Administrative Regions, and institutions of the nation departed for Turkey.

# Social engagement

PPA S.A. attaches great importance to social contribution, as demonstrated and expressed through its longstanding efforts and initiatives of both the Management and its employees. Its aim is to contribute to the development of society as a whole and, in particular, to the creation of added value for the surrounding communities.

## Annual extensive corporate responsibility program

In 2023, PPA S.A. supported actions with multiple beneficiaries, including local community, surrounding areas and employees, covering diverse needs. More specifically, 4,000 gift vouchers were donated for the children of members of the Trade Union of Metal Workers of Attica and Ship Repair Industry of Greece and those of the neighboring municipalities. More specifically, the Mayors of Piraeus, Salamina and Perama received 3,000 gift vouchers for children, while extra vouchers were given to other social structures.



**4,000**  
gift vouchers

Moreover, during 2023 PPA S.A. continued to support in a monthly basis the local Social Grocery Stores by purchasing essential

products and food, as well as the love-sharing meals of Holy Metropolis of Piraeus.

Finally, PPA S.A. rewarded children of employees with cash prizes to recognize their academic achievements.



## FISU Summer World University Games 2023

PPA S.A. supported the Greek athletics delegation at the FISU Summer World University Games 2023 in Chengdu, China, helping them achieve an exceptional performance.



35<sup>th</sup> Vartzakeio Road Race

PPA S.A. supported the Vartzakeio Road Race - Revival of the Piraeus Historical Tour, an event with more than 1,000 runners. This event aims to foster a culture of sports and well-being, while highlighting the cultural aspects and the allure of the city of Piraeus.

OLP-COSCO Europe Trophy Grand Final

PPA S.A. supported the OLP-COSCO Europe Trophy Grand Final at Peace and Friendship Stadium as Basic Sponsor, during which Olympiacos Table Tennis Team won for the first time.



Supporting the Greek Ministry of Shipping and Insular Policy

With the aim to temporarily cover the housing needs of the Underwater Operations Unit, we provided the Ministry of Shipping and Insular Policy with the appropriate equipment and infrastructure in the "pentagonal hall", part

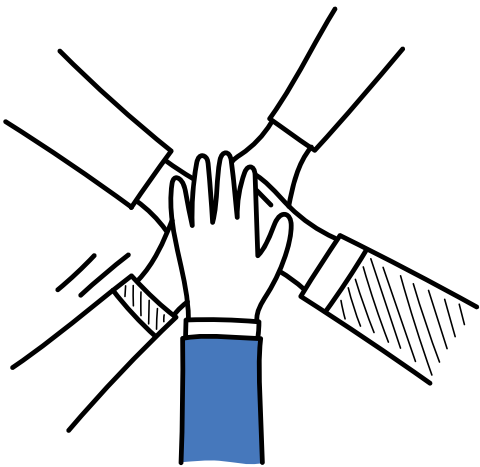
of the former "Pagoda" exhibition center. Specifically, a total area of 2,800 m² was provided with 15 prefabricated isoboxes and storage spaces, while PPA S.A. undertook the renovation expenses.

Social contribution

Caring for the society

PPA S.A. focuses on implementing impactful initiatives that cover a wide range of social needs. In 2023, the total amount of our contributions was 524,624 euros as described in the table below:

Item Name	2022	2023	% 2022/2023
Economic support of vulnerable social groups of neighboring municipalities, orphanages, special schools etc	174,586	176,953	+1.36%
Facilitating the charitable effort of the Holy Metropolis of Piraeus, Nikaia and St. Nicholas Church	40,000	41,240	+3.10%
Facilitating sports clubs and athletes	102,221	135,010	+32.07%
Aiding cultural associations of Piraeus Region	15,000	87,500	+483.33%
Other donations	276,090	83,921	-69.60%
TOTAL	607,897	524,624	-13.69%



7

# RESPONSIBLE BUSINESS CONDUCT

“

PPA S.A. promotes Transparency and Accountability starting from its own corporate Governance and throughout the whole of its value chain.

”



Company's contribution to the UN Sustainable Development Goals:





# Our Approach

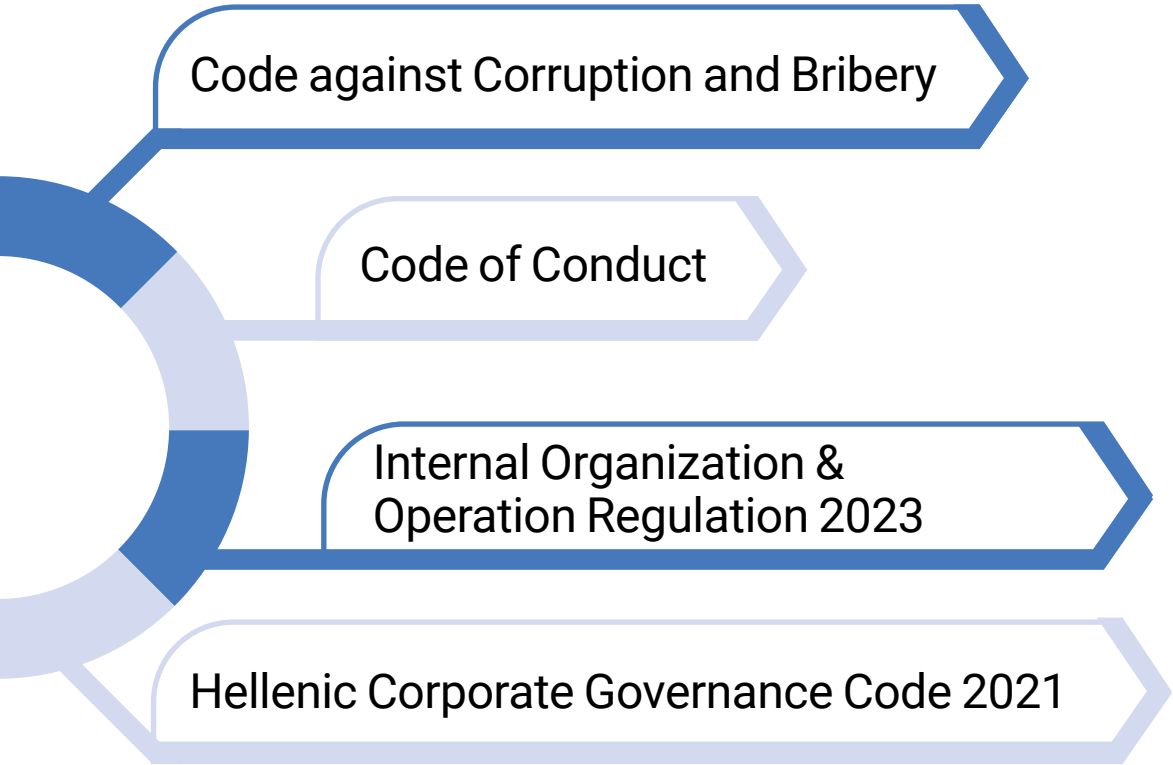
Our applied policies, processes and governance structure empower Company's people to practice and promote the PPA S.A. values of responsible business conduct across Company's value chain both upstream and downstream. The detailed presentation of the

Company's management structure including the General Assembly of Shareholders, the Board of Directors and all associated committees can be found in chapter "Statement of Corporate Governance" as per the requirements of the applicable legislation.

## Corporate culture and business conduct policies

PPA S.A. is committed to allowing zero tolerance for behaviors and practices that may promote corruption or unethical competition. To communicate this commitment the Company has established a series of policies

that contain guidance on how to avoid, prevent, mitigate and address such instances through the following codes / regulations that are made available first and foremost to Company's employees as well as to all stakeholders:



The **Code against Corruption and Bribery** applies to all personnel and management executives as well as all external associates, suppliers and contractors of the Company in the absence of other relevant applicable legislation. In it, PPA S.A. instructs all individuals to among other things refrain from promising, offering or supplying, requesting or accepting, illicit advantages of any kind and to follow the rule of law and ethical business practices. Furthermore, it sets rules on the monitoring of compliance with the Code and outlines responsibilities of involved internal functions/departments.

The **Code of Conduct** includes further principles on offering/accepting gifts and/or other advantages as well as avoiding conflicts of interest in all respects of the Company's activities. It goes further than the previous code by establishing the overall framework of interaction with customers, suppliers and contractors, relations with public officials and regulatory authorities and reaffirms its commitment to tackle corruption and bribery by banning political contributions. Moreover, the Code incorporates the Company's approach to identifying, reporting and investigating concerns about unlawful behavior or behavior in contradiction of the Code or similar internal rules. This can be accomplished through one of the following two mechanisms:

- I. Through the Internal Complaint Process which is a specific mechanism that has been instituted by PPA S.A. to protect anyone that submits a report, investigate thoroughly each case and take appropriate actions to address violations of internal and external policies. The process is handled by the Internal Audit Department ('IAD') or the Audit Committee of the BoD or the BoD itself, in

cases that the issue requires escalation and is characterized by confidentiality and high responsiveness.  
II. Through the [olp-audit@olp.gr](mailto:olp-audit@olp.gr) email address which works similarly to the physical Internal Complaint Boxes.

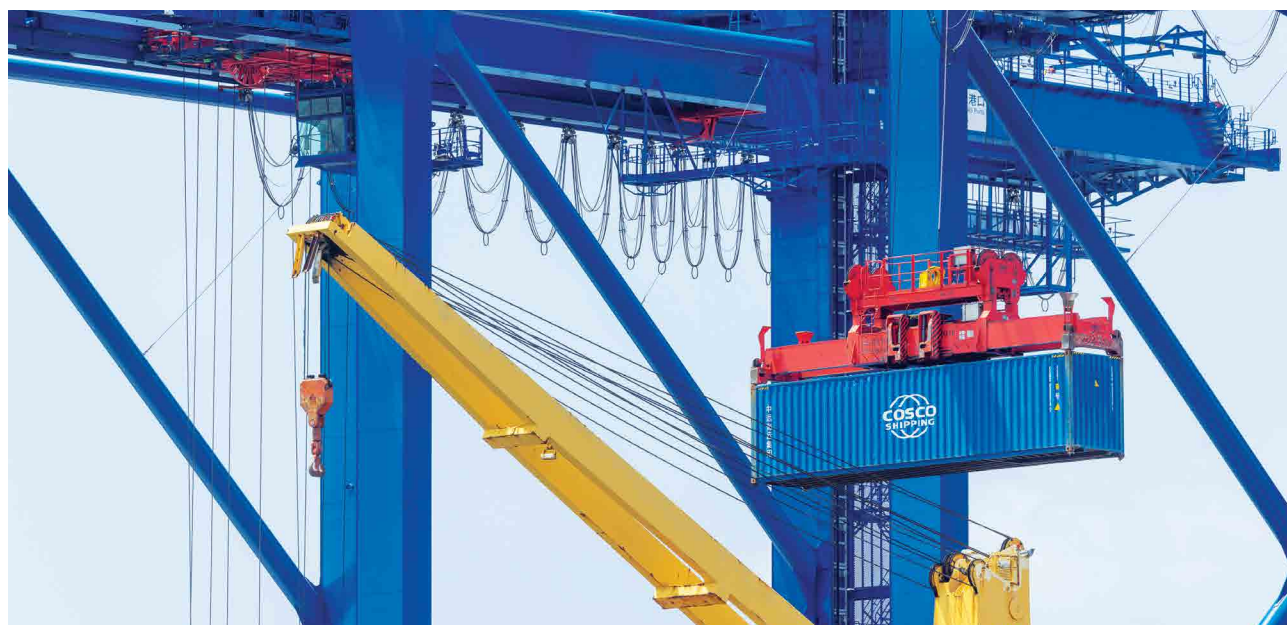
Both mechanisms are explained in detail in the Company's Code of Conduct which is publicly available on its website and are available to all stakeholders both internally and externally.

The **Internal Organization and Operation Regulation** presents the internal organizational structure of the Company and promotes transparency through the clear lines of responsibility and the demarcation lines of responsibilities and operational functions within the Company. It sets the rules of operation that all employees and executives abide by and informs stakeholders of the due process followed for all activities inside PPA S.A. The rules allow for no deviation and reinforce the culture of responsibility across all levels of the Company.

The **Hellenic Corporate Governance Code** ('HCGC') was drafted by the Hellenic Corporate Governance Council in 2021, in replacement of the existing Code from 2013 and adherence to it is dictated by the applicable legislation for listed companies. The corporate governance framework for Greek companies with securities listed on a regulated market consists, of a couple of elements:

- I. the adoption of compulsory legal rules and,
- II. the application of the principles of corporate governance and the adoption of best practices and recommendations through self-regulation.

Any deviations from the HCGC can be found in chapter "Statement of Corporate Governance".



## Prevention and detection of corruption and bribery

PPA S.A. follows relevant procedures with respect to training, due diligence, and the recording of transactions, in order to properly implement the established Code against Corruption and Bribery. All internal investigations are managed primarily by the Internal Audit

Department or the Compliance Management Function and the Risk Management Function and in cases that is deemed necessary they may be assigned to external auditors, to guarantee the independence and integrity of the investigations.

## Incidents of corruption or bribery

No instances of corruption or bribery and no breaches in related procedures and standards were recorded in 2023. Furthermore, no convictions or fines for violation of anti-corruption and anti-bribery laws were enforced on the Company in 2023.

## Management of relationships with suppliers

The management of relationships with suppliers and contractors of PPA S.A. is largely defined by paragraph 9 “Relations with Suppliers and Contractors” of the Code of Conduct as well as the Company’s Procurement Regulation. Both documents are publicly available through the Company’s website informing stakeholders (including those in the supply chain) of the general approach applied by PPA S.A. towards procurement of goods and services.

Specifically, the Company in keeping up with the principles of fair treatment and transparency applies a contract award process for most supplies above the threshold of €2,700 which has been agreed internally. To further ensure the integrity of the procurement process, PPA S.A. has established different teams involved in the various stages of the process, namely: the Tender Management Team, the Tender Evaluation Team, and the Supplier Management Leading Team.

As the above-mentioned threshold that triggers the contract award process is fairly low considering the supply needs of the organization, the majority of the suppliers are evaluated along personalized criteria based on the specifications of the supplied goods or services and the

quality certifications of individual equipment manufacturers. These circumstances, narrow down the pool of available suppliers for any one item significantly. Nevertheless, the teams responsible for the drafting and selecting of offers from suppliers, work closely with the Quality department of PPA S.A. to ensure that the requested supplies and the (eventually) awarded contracts are aligned with Company’s sustainable development priorities, including plans under the Quality, Environmental and Energy management systems, certified according to the ISO 9001, ISO 14001 and ISO 50001 standards respectively.

Finally, in cases of supplier/contractor employees involved in the provision of goods/ services and actively engaged in Company premises, the department(s) responsible for the specific function involved ensure the supplier’s compliance with applicable labor legislation including but not limited to overtime and compensation, occupational health and safety measures etc.

All of the above elements have been put in place by the organization to help prevent/mitigate risks related to its supply chain and adverse impacts on sustainability matters, in accordance with the approach to sustainability by PPA S.A.



# Risk management

Environmental, social, and governance (ESG) risks are the potential negative impacts that a company's operations or supply chain can have on the environment, society, and its own governance practices. ESG risks can have a significant impact on a company's financial performance, reputation, and ability to operate.

Effective ESG risk management is essential for companies of all sizes and industries. By identifying, assessing, and mitigating ESG risks, companies can reduce their exposure to financial losses, reputational damage, and legal liability.

The most important part of the effective risk management is the identification of the ESG risks. Identifying ESG risks is the first step in effective ESG risk management. It is important to identify all of the ESG risks that are relevant to the organization company, so that we can assess their likelihood and impact, and develop and implement mitigation strategies.

Some of the internal and external factors needs to be considering when identifying ESG risks are:

## INTERNAL FACTORS:

**Industry:** Climate change is a major ESG risk for companies in the energy and transportation industries. PPA, focusing on Climate Change risk, implemented all the necessary measures to mitigate the effects, considering also the Health & Safety parameter.

**Operations:** The organization may face environmental risks, such as the risk of spills or leaks.

## EXTERNAL FACTORS:

**Regulatory:** The European Union authorities, has enacted a number of ESG-related regulations, such as the Sustainable Finance Disclosure

Regulation (SFDR), (CSRD) and the Taxonomy Regulation.

**Stakeholder expectations:** Stakeholders are increasingly demanding that companies disclose their ESG risks and performance.

PPA S.A. approaching risk management, based on well-established governance processes and relies on both individual responsibility and collective oversight, supported by comprehensive reporting. It balances strong corporate oversight, with independent risk management structures within individual business units, beginning with proactive engagement of the Chief Executive and the PPA S.A. Audit Committee in all significant risk matters.

The main mission of Risk Management Unit is the effective management of risks undertaken by the Company as a prerequisite for high standards of Corporate Governance and leads to high efficiency and optimal business performance. A Close cooperation with all PPA's departments, drive in a solid process regarding mitigation strategies.

There are a variety of ways to **mitigate ESG risks**. The best mitigation strategy will vary depending on the specific risk. However, some common mitigation strategies include:

**Developing and implementing policies and procedures.** Companies can develop and implement policies and procedures to address ESG risks.

**Training employees.** Companies can train their employees on ESG risks and mitigation strategies, improving employee's ability to identify and report ESG risks.



**Engaging with stakeholders.** Companies can engage with their stakeholders, such as investors, customers, and employees, to get feedback on their ESG risks and mitigation strategies. This engagement can help companies to identify and address ESG risks that they might not have otherwise considered.

Through Risk Management Unit, the company receiving all the necessary information, regarding the Registering and controlling of risks, in order to be prepared to face out them, looking forward to performance improving and corporate targets achieving.

Sustainable development as well as operational excellence are the two main drivers of the Company's risk management outlook. In order to achieve the former, PPA S.A. employs strategies, characterized by innovation and measurable risk – higher reward plans, while maintaining the

latter requires a low risk appetite minimized at the same time the possibility of error.

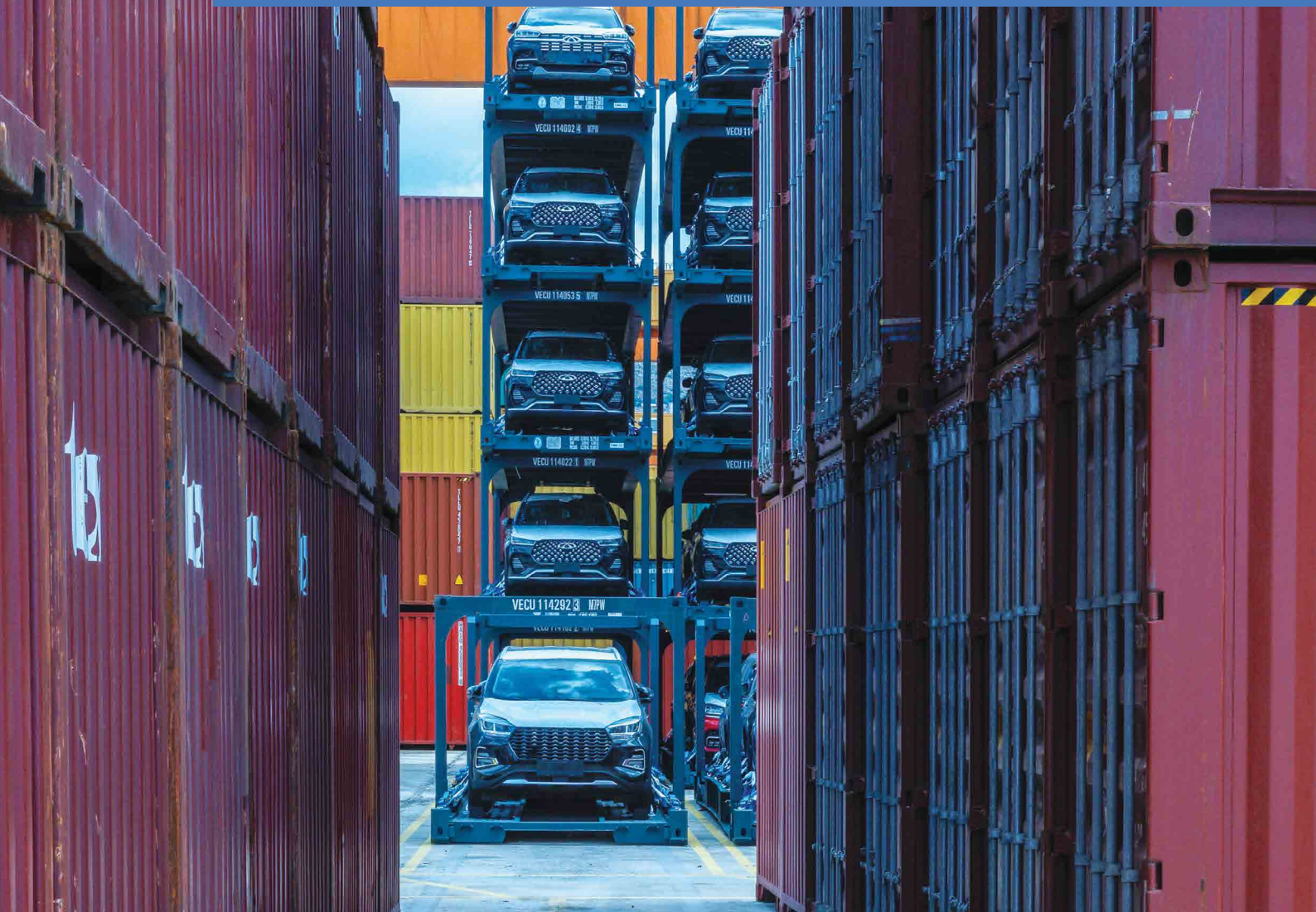
Thus, the Risk Management function is a key element in PPA S.A. and is involved in a broad range of activities where it is responsible for identifying and planning for the mitigation of potential risks. The impact of an ESG risk can be significant, both financially and non-financially. Financial impacts may include, fines and penalties, loss of revenue and Increasing costs. On the other hand, Non-financial impacts may face out: Reputational damage, legal liability and Customer boycotts.

The review and update are carried out at least once a year and necessarily before the implementation of any change, so that the Company is informed in a timely manner about the upcoming changes to which it must react and prepare accordingly.





# 8 APPENDICES



I. ABOUT THE REPORT	112
II. GRI TABLE	114
III. ATHEX TABLE	120
IV. FEEDBACK FORM	125



# About the Report

## REPORT PROFILE:

PPA S.A.'s ESG Report 2023 is the Company's sixth Report and covers the period 01.01.2023 - 31.12.2023.

In this Report, the Company presents how it responds to the various economic, social and environmental challenges, as well as the expectations/requirements of its stakeholders. It also presents its policies, procedures, strategy, management practice, goals and ESG programs. The Company publishes its performance on each sustainability axis, with the ultimate goal of an open and transparent dialogue with its social partners.

PPA S.A.'s ESG Report 2023 is available on the corporate website (<https://www.olp.gr/en/>) in the section Corporate responsibility.

## SCOPE AND LIMITS:

There is no restriction on the scope or boundary of the Report that affects the comparison of information from year to year. The data included in the Report relate to the overall activity of PPA S.A.'s in Greece. In the case of revisions, special reference is made to the individual sections, tables or diagrams and the reasons for the revision are specified in the corresponding points.

## METHODOLOGY:

PPA S.A.'s ESG Report 2023 has been prepared in accordance with the GRI Standards (2021) guidelines of the international organization Global Reporting Initiative (GRI), at the Core level, following both the principles of defining the content and the principles of determining the quality of the Report set out in the guidelines.

The identification, analysis and prioritization of the most important issues was performed in accordance with international and European standards, such as the European Sustainability Reporting Standards (ESRS) of the European Union, the Global Reporting Initiative (GRI) guidelines and the standards by the Sustainability Accounting Standards Board (SASB). The materiality analysis has emerged as a cornerstone of effective ESG reporting; hence, PPA S.A. performed the double materiality assessment according to the ESRS requirements.

PPA S.A. also supports the United Nations 2030 agenda, as expressed by the 17 Sustainable Development Goals for 2030 (SDG), having the intention to actively contribute to their achievement, through promoting prosperity, safety and security of the population and protection of the environment. The Company's long-term commitment to

Sustainable Development has already led to its participation in the ATHEX ESG Index of the Athens Stock Exchange, while it takes into consideration both the new legislation on Corporate Governance and the principles of the EU Taxonomy. PPA S.A. applies practices in Corporate Governance issues, both voluntarily and due to its obligations - under the law, as well as for reasons of greater transparency. In the above context, PPA S.A. has adopted the Corporate Governance Code of the Hellenic Corporate Governance Council.

## PROJECT TEAM:

The Company's ESG Team is responsible for collecting and recording all necessary data and information regarding PPA S.A.'s performance in the pillars of Sustainable Development. The members of the ESG Team come from all departments of the Company.

The development of the Report was carried out with the support and scientific guidance (data collection, evaluation and writing) of Grant Thornton Greece ([www.grant-thornton.gr](http://www.grant-thornton.gr)).



## SOURCES OF INFORMATION:

The data and information published in the Report have been collected on the basis of monitoring procedures applied at PPA S.A., as well as from the databases maintained in the context of the implementation of the Company's management systems. Where data obtained after processing or based on assumptions are listed, the way or method of calculation shall be indicated; according to the guidelines of the GRI Standards.

## EXTERNAL ASSURANCE:

The data in this Report has not been externally verified by a third independent party. Nevertheless, recognizing the usefulness and added value that the external verification of the Report's data can offer, the Company will consider the possibility of an external audit, in its next edition.

## CONTACT ABOUT THE REPORT:

Please send any comments or suggestions to the following address.



# GRI Table

GRI 2: General Disclosures 2021	
GRI 1: Foundation statement of use	The information provided in this Report reflects the activities of PPA S.A. as of 31 December 2023 and presents the Company's economic, environmental and social performance. The Report is prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No applicable GRI Sector Standard

GRI 2: General Disclosures 2021		
GRI Standards	Disclosure	Reference
1. The organization and its reporting practices		
2-1	Organizational details	<a href="https://www.olp.gr/en/">https://www.olp.gr/en/</a>
2-2	Entities included in the organization's sustainability reporting	About the Report, p. 112
2-3	Reporting period, frequency and contact point	About the Report, p. 112
2-4	Restatements of information	No restatements of information have been made from previous reporting periods.
2-5	External assurance	About the Report, p. 112
2. Activities and workers		
2-6	Activities, value chain and other business relationships	Port Infrastructure, Evolution and Prospects of Business Activities, p. 19
2-7	Employees	Human Capital, p. 56
2-8	Workers who are not employees	Management of relationships with suppliers, p. 107
3. Governance		
2-9	Governance structure and composition	Annual Financial Report 2023, "Statement of Corporate Governance"
2-10	Nomination and selection of the highest governance body	Annual Financial Report 2023, "Statement of Corporate Governance"
2-11	Chair of the highest governance body	Annual Financial Report 2023, "Statement of Corporate Governance"
2-12	Role of the highest governance body in overseeing the management of impacts	Annual Financial Report 2023, "Statement of Corporate Governance"
2-13	Delegation of responsibility for managing impacts	Annual Financial Report 2023, "Statement of Corporate Governance"

GRI 2: General Disclosures 2021		
GRI Standards	Disclosure	Reference
2-14	Role of the highest governance body in sustainability reporting	Annual Financial Report 2023, "Statement of Corporate Governance"
2-15	Conflicts of interest	Annual Financial Report 2023, "Statement of Corporate Governance"
2-16	Communication of critical concerns	Annual Financial Report 2023, "Statement of Corporate Governance"
2-17	Collective knowledge of the highest governance body	Annual Financial Report 2023, "Statement of Corporate Governance"
2-18	Evaluation of the performance of the highest governance body	Annual Financial Report 2023, "Statement of Corporate Governance"
2-19	Remuneration policies	Annual Financial Report 2023, "Statement of Corporate Governance"
2-20	Process to determine remuneration	Annual Financial Report 2023, "Statement of Corporate Governance"
2-21	Annual total compensation ratio	Annual Financial Report 2023, "Statement of Corporate Governance"
4. Strategy, policies and practices		
2-22	Statement on sustainable development strategy	Sustainable Development, Our ESG Approach, p. 46
2-23	Policy commitments	Corporate culture and business conduct policies, p. 104
2-24	Embedding policy commitments	Corporate culture and business conduct policies, p. 104
2-25	Processes to remediate negative impacts	- Prevention and detection of corruption and bribery, p. 106 - Risk Management, p.108
2-26	Mechanisms for seeking advice and raising concerns	- Corporate culture and business conduct policies, p. 104 - Prevention and detection of corruption and bribery, p. 106
2-27	Compliance with laws and regulations	Corporate culture and business conduct policies, p. 104
2-28	Membership associations	Research and Development, p. 27
5. Stakeholder engagement		
2-29	Approach to stakeholder engagement	- Stakeholder Communication and Engagement, p. 47 - Management of relationships with suppliers, p. 107
2-30	Collective bargaining agreements	Freedom of Association and Collective Bargaining, p. 67



GRI 3: Material Topics 2021		
GRI Standards	Disclosure	Reference
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Double materiality assessment, p. 50
	3-2 List of material topics	Double materiality assessment, p. 50
GHG Emissions		
Material topic for stakeholders: Shareholders/ Investors, Employees, Clients, Suppliers, Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Double materiality assessment, p. 50 - Environmental Protection, p. 78
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy & Emissions, Energy, p. 86
	302-3 Energy intensity	Energy & Emissions, Energy, p. 86
	302-4 Reduction of energy consumption	Energy & Emissions, Energy, p. 86-87
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Energy & Emissions, Emissions, p. 88
	305-2 Energy indirect (Scope 2) GHG emissions	Energy & Emissions, Emissions, p. 88
	305-4 GHG emissions intensity	Energy & Emissions, Emissions, p. 88
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Monitoring Programs, Air Quality Monitoring Program, p. 92
Pollution of sea water		
Material topic for stakeholders: Shareholders/ Investors, Employees, Clients, Suppliers, Local communities, NGOs		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Double materiality assessment, p. 50 - Environmental Protection, p. 78
PPA S.A.'s Indicator	Sea Water and Sediments Monitoring Program	Environmental Monitoring Programs, Sea Water and Sediments Monitoring Program, p. 93
Port waste management		
Material topic for stakeholders: Shareholders/ Investors, Employees, Clients, Suppliers, Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Double materiality assessment, p. 50 - Environmental Protection, p. 78
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	Waste Management, p. 83
	306-3 Waste generated	Waste Management, Ship-generated waste, Waste from port facilities and operations, p. 83

GRI 3: Material Topics 2021		
GRI Standards	Disclosure	Reference
GRI 306: Waste 2020	306-4 Waste diverted from disposal	Waste Management, p. 85
	306-5 Waste directed to disposal	Waste Management, p. 85
Secure employment		
Material topic for stakeholders: Shareholders/ Investors, Employees, Suppliers, Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Double materiality assessment, p. 50 - Human Capital, p. 56
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Recruitment and Retention, p. 62
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits, p. 63
	401-3 Parental leave	Parental leaves, p. 63
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training and professional development, p. 64
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and professional development, p. 64
Social dialogue		
Material topic for stakeholders: Shareholders/ Investors, Clients, Employees, Suppliers, Local communities, NGOs		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Double materiality assessment, p. 50 - Human Capital, p. 56
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Freedom of Association and Collective Bargaining, p. 67
PPA S.A.'s Indicator	Communication channels with stakeholders	Stakeholder Communication and Engagement, p. 47
Health and Safety		
Material topic for stakeholders: Shareholders/ Investors, Clients, Employees, Suppliers, Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Double materiality assessment, p. 50 - Human Capital, p. 56

GRI 3: Material Topics 2021		
GRI Standards	Disclosure	Reference
GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	Hazard Identification and Risk Management, p. 71
	403-3 Occupational health services	Hazard Identification and Risk Management, p. 71
	403-4 Worker participation, consultation, and communication on occupational health and safety	Employees' Health and Safety Committee, p. 74
	403-5 Worker training on occupational health and safety	Health and Safety Training and Communication, p. 72
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Occupational Health and Safety, Our Approach, p. 70
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	- Hazard Identification and Risk Management, p. 71 - Employees' Health and Safety Committee, p. 74
	403-9 Work-related injuries	Health and Safety Performance monitoring, p. 76
Engagement with local communities		
Material topic for stakeholders: Employees, Local communities, NGOs		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Double materiality assessment, p. 50 - Social Contribution, p. 94
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Educational Visits, Solidarity, Social engagement, Social contribution, p. 97
Port health and safety management		
Material topic for stakeholders: Shareholders/ Investors, Clients		
GRI 3: Material Topics 2021	3-3 Management of material topics	Double materiality assessment, p. 50
PPA S.A.'s Indicator	Proper health and safety conditions for all employees and facilities under its responsibility	Occupational Health and Safety, p. 68

GRI 3: Material Topics 2021		
GRI Standards	Disclosure	Reference
Ethical business conduct		
Material topic for stakeholders: Shareholders/ Investors, Employees, Suppliers, Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Double materiality assessment, p. 50
PPA S.A.'s Indicator	Responsible business conduct across Company's value chain	Corporate culture and business conduct policies, p. 104
Anti-bribery and corruption		
Material topic for stakeholders: Shareholders/ Investors, Employees, Suppliers, Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	- Double materiality assessment, p. 50 - Responsible Business Conduct, p. 102
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Incidents of corruption or bribery, p. 106



# ATHEX Table

ESG Classification	2024 ID	2024 Sub - ID	Metric	Reference
Environment	C-E1	C-E1-1	Scope 1 emissions - Total amount of direct emissions (Scope 1)	Emissions, p.88
		C-E1-2	Scope 1 emissions - GHG intensity of Scope 1 emissions	Emissions, p.88
	C-E2	C-E2-1	Scope 2 emissions - Total amount of indirect emissions (Scope 2) - Location based approach	8,831.34 tn CO <sub>2</sub> e
		C-E2-2	Scope 2 emissions - GHG intensity of Scope 2 emissions - Location based approach	40.17 tn CO <sub>2</sub> e/ Revenue (mil. €)
		C-E2-3	Scope 2 emissions - Total amount of indirect emissions (Scope 2) - Market based approach	7,209.2 tn CO <sub>2</sub> e
		C-E2-4	Scope 2 emissions - GHG intensity of Scope 2 emissions - Market based approach	32.79 tn CO <sub>2</sub> e/ Revenue (mil. €)
	C-E3	C-E3-1	Energy consumption and production - Total amount of energy consumed within the organization	Energy, p.86
		C-E3-2	Energy consumption and production - Percentage of electricity consumed	58.5%
		C-E3-3	Energy consumption and production - Percentage of renewable energy consumed	10,96%, as per Greek public electricity network
		C-E3-4	Energy consumption and production - Total amount of energy produced	Energy, p.86
		C-E3-5	Energy consumption and production - Percentage of renewable energy produced	100%
	A-E2	A-E2-1	Climate change risks and opportunities - Discussion of climate change-related risks and opportunities that can affect business operations	Climate Change Resilience & Adaptation, p. 89
	A-E3	A-E3-1	Waste management - Total amount of hazardous waste	Waste from port facilities and operations, p. 84
		A-E3-2	Waste management - Total amount of non-hazardous waste	Waste from port facilities and operations, p. 84
		A-E3-3	Waste management - Percentage of waste by type of treatment - Recycled	98.3 %
		A-E3-4	Waste management - Percentage of waste by type of treatment - Composted	0
		A-E3-5	Waste management - Percentage of waste by type of treatment - Incinerated	0
		A-E3-6	Waste management - Percentage of waste by type of treatment - Landfilled	1.7 %
		A-E3-7	Waste management - Total amount of radioactive waste	0

ESG Classification	2024 ID	2024 Sub - ID	Metric	Reference
Environment	A-E4	A-E4-1	Total amount of effluent discharge containing polluting substances	Waste from port facilities and operations, p. 85
	A-E5	A-E5-1	Biodiversity sensitive areas - Description of the impact of business operations on biodiversity sensitive areas	Biodiversity, p. 90
	A-E6	A-E6-1	Climate change policy	<a href="https://www.olp.gr/en/quality-control/quality-environmental-energy-policy">https://www.olp.gr/en/quality-control/quality-environmental-energy-policy</a>
	A-E7	A-E7-1	Removals and carbon credits - GHG removals and storage	0
		A-E7-2	Removals and carbon credits - Carbon credits	0
	SS-E2	SS-E2-1	Air pollutant emissions - Total amount of NOx (excluding N2O)	Air Quality Monitoring Program, p. 92
		SS-E2-3	Air pollutant emissions - Total amount of Volatile organic compounds (VOCs)	Air Quality Monitoring Program, p. 92
		SS-E2-4	Air pollutant emissions - Total amount of Particulate matter (PM)	Air Quality Monitoring Program, p. 92
	SS-E3	SS-E3-2	Water consumption - Total water consumed	Water, p. 90
	Social	C-S1	C-S1-1	Stakeholder engagement - Discussion of organisation's main stakeholders and analysis of key stakeholder engagement practices
C-S2		C-S2-1	Percentage of female employees	Human Capital, p. 59
C-S3		C-S3-1	Percentage of women at top management level	33.3%
C-S4		C-S4-1	Employee turnover - Percentage of full-time employee voluntary turnover	1.7%
		C-S4-2	Employee turnover - Percentage of full-time employee involuntary turnover	1%
		C-S4-3	Employee turnover - Total employee turnover	2.8%
C-S5		C-S5-1	Employee training - Average training hours of employees at top management level	16.3 Training and professional development, p. 65
		C-S5-2	Employee training - Average training hours of the rest employee categories	7.8 Training and professional development, p. 65
		C-S5-3	Employee training - Average training hours - Women	Training and professional development, p. 59
		C-S5-4	Employee training - Average training hours - Men	7.1
C-S6		C-S6-1	Human rights policy - Description of human rights policy and fundamental principles	Policy against violence and harassment, p. 61

ESG Classification	2024 ID	2024 Sub - ID	Metric	Reference
Social	C-S7	C-S7-1	Percentage of employees covered by collective bargaining agreements	75.5%
	C-S8	C-S8-1	Supplier assessment - Discussion of supplier screening using ESG criteria	Management of relationships with suppliers p.107
	A-S1	A-S1-1	Sustainable economic activity - Percentage of sustainable turnover - Alignment	Annual Financial Report 2023 p.93
		A-S1-2	Sustainable economic activity - Percentage of sustainable CapEx - Alignment	Annual Financial Report 2023 p.94
		A-S1-3	Sustainable economic activity - Percentage of sustainable OpEx - Alignment	Annual Financial Report 2023 p.95
		A-S1-4	Sustainable economic activity - Percentage of sustainable turnover - Eligibility	Annual Financial Report 2023 p.93
		A-S1-5	Sustainable economic activity - Percentage of sustainable CapEx - Eligibility	Annual Financial Report 2023 p.94
		A-S1-6	Sustainable economic activity - Percentage of sustainable OpEx - Eligibility	Annual Financial Report 2023 p.95
	A-S2	A-S2-1	Total amount of monetary expenditure on employee training	94,191.65 euros
	A-S3	A-S3-1	Percentage of difference between male and female earnings	21%
	A-S4	A-S4-1	CEO pay ratio - Total CEO pay	Remuneration Report 2023, p.4 <a href="https://www.olp.gr/en/about-us/corporategovernance/board-ofdirectors">https://www.olp.gr/en/about-us/corporategovernance/board-ofdirectors</a>
		A-S4-2	CEO pay ratio - Ratio of CEO to median employee earnings	5.36
	SS-S4	SS-S4-1	Total amount of monetary losses as a result of labour law violations	Zero labour law violations
	SS-S5	SS-S5-1	Total amount of monetary losses as a result of data security and privacy fines	Zero monetary losses as a result of data security and privacy fines
	SS-S6	SS-S6-1	Health and safety performance - Number of injuries	Health and Safety Performance monitoring, p. 76
		SS-S6-2	Health and safety performance - Number of fatalities	Health and Safety Performance monitoring, p. 76
		SS-S6-3	Health and safety performance - Accident frequency rate	Health and Safety Performance monitoring, p. 76
		SS-S6-4	Health and safety performance - Accident severity rate	Health and Safety Performance monitoring, p. 76

ESG Classification	2024 ID	2024 Sub - ID	Metric	Reference
Social	SS-S9	SS-S9-1	Grievance mechanism - Description of key operations and procedures of Grievance Mechanism	Corporate culture and business conduct policies, p. 104
	SS-S10	SS-S10-1	ESG integration in business activity - Description of approach to incorporation of ESG factors in business activity	Our ESG Approach, p. 46
Governance	C-G1	C-G1-1	Board composition - ESG related qualifications of the board members	Annual Financial Report 2022, "Statement of Corporate Governance"
		C-G1-2	Board composition - Classification of the Chairman of the Board	Executive member with a non-executive member as Vice-Chair. Annual Financial Report 2023, p 110
		C-G1-3	Board composition - Percentage of female board members	22%
		C-G1-4	Board composition - Percentage of non-executive board members	73%
		C-G1-5	Board composition - Percentage of both non-executive and independent board members	67%
		C-G1-6	Board composition - Number of board members	11
	C-G1	C-G1-7	Board composition - Average age of board members	57.7 years
		C-G1-8	Board composition - Average tenure of board members	3.1 years
	C-G2	C-G2-1	Sustainability oversight - Description of approach to sustainability oversight	Annual Financial Report 2023, p. 157
	C-G3	C-G3-1	Materiality - Description of the materiality assessment process	Double materiality assessment, p. 50
	C-G4	C-G4-1	Sustainability policy - Description of sustainability policy and fundamental principles	<a href="#">Code of conduct</a> , Our ESG Approach, p. 45-55
	C-G5	C-G5-1	Business ethics policy - Description of business ethics policy and fundamental principles	Corporate culture & business conduct policies, p. 104
	C-G7	C-G7-1	Sustainability reporting - Basis for preparation of sustainability reporting	About the report, p. 112
		C-G7-2	Sustainability reporting - List all its entities included in the sustainability reporting	About the report, p. 112



ESG Classification	2024 ID	2024 Sub - ID	Metric	Reference
Governance	C-G8	C-G8-1	Annual financial statements - Date of publication	March 29, 2024
	A-G1	A-G1-1	Strategy, business model and value chain - Discussion of strategy, business model and value chain	Annual Financial Report 2023 p.5
		A-G1-2	Strategy, business model and value chain - Activity in fossil fuel sector, chemical production, controversial weapons, cultivation and production of tobacco	No such activity
	A-G2	A-G2-1	Business ethics violations - Total amount of monetary losses as a result of business ethics violations	0
		A-G2-2	Business ethics violations - Total number of business ethics violations	0
	A-G3	A-G3-1	ESG targets - Short-term targets associated with strategic ESG objectives	2025 ESG Goals p. 55
	A-G4	A-G4-1	Percentage of CEO's variable pay	0% (Fixed pay) Remuneration Report 2023 <a href="https://www.olp.gr/en/about-us/corporategovernance/board-ofdirectors">https://www.olp.gr/en/about-us/corporategovernance/board-ofdirectors</a>
	A-G5	A-G5-1	External assurance - Discussion of external assurance on reported ESG information - Scope of information covered	About the report, p. 112
		A-G5-2	External assurance - Discussion of external assurance on reported ESG information - Level of assurance	About the report, p. 112
	A-G6	A-G6-1	ESG bonds	No such bonds
	SS-G1	SS-G1-1	Whistleblower policy - Description of whistleblower policies and procedures	Corporate culture and business conduct policies, p. 104. Whistleblowing Policy
	SS-G2	SS-G2-1	Critical risk management - Description of systems, processes and mechanisms to identify and mitigate critical risks	Risk management, p. 108
	SS-G3	SS-G3-1	Systemic risk management - Description of systems, processes and mechanisms to reduce contributions to systemic risks and improve safeguards	Risk management, p. 108

# Feedback Form

Which PPA S.A.'s stakeholder group do you belong to?

☐ Shareholders/ Investors

☐ Employees

☐ Clients

☐ Suppliers

☐ Local communities

☐ NGOs

Based on the information presented in the ESG Report 2023, how would you evaluate PPA S.A.'s Sustainability responsibility?

☐ Excellent

☐ Good

☐ Average

☐ Needs improvement

How easy was it to find information on topics of interest to you in the Report?

☐ Very easy

☐ Quite easy

☐ Relatively easy

☐ Not easy at all

With respect to the information presented in the Report, how closely do you agree with the following statements?

(1) Completely disagree, (2) Disagree, (3) Neither agree/Nor disagree, (4) Agree, (5) Completely agree

	1	2	3	4	5
The principles and topics you consider necessary for the Company's sustainable development are sufficiently covered					
There is a good balance and clarity among the different Report sections					
The structure has a nice flow, and the Report is easy to read					
The graphical representation of the information is clear					
The visual aspect is satisfactory and the infographics included positively enrich the Report					

Please highlight any topics that have not been reported and should be included in the next Report:

Please describe your key concerns and/or issues that you have identified during your collaboration with PPA S.A.

Please send the completed evaluation form to the following address:



[prolp@olp.gr](mailto:prolp@olp.gr)

