



ESG REPORT

20 24

ESG
REPORT

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CEO Letter



Su Xudong, PPA S.A. CEO

Dear Stakeholders,

The global operating environment continues to evolve rapidly, shaped by accelerating technological change, shifting social expectations, and growing environmental challenges. As a key node in global trade, the wider maritime sector has a responsibility to adapt to this transformation while continuing to support economic development in a sustainable manner. At PPA S.A., we are advancing our role as a trade gateway while aligning our operations with international and European sustainability goals.

In 2024, we delivered strong financial results for a fourth consecutive year. Total revenue reached € 231,0 mil., marking a 5% increase from 2023. Pre-tax profits rose to €112.9 mil. and net profit after tax increased by 30.8% to €87,5 million. Our proposed dividend per share of €1.92, up by 43.7%, reflects continued stability across business segments including cruise, container, and car terminal operations. With cash reserves reaching €204.5 mil., we remain well-positioned to support investment in infrastructure, digitalization, and environmental improvements.

Also in 2024, we reached an important mark in our sustainability roadmap with the preparation of the current report under the European Sustainability Reporting Standards (ESRS). This marks the transition to a more structured and forward-looking approach to sustainability management, in line with

European regulatory requirements and stakeholder expectations.

During the year, we conducted our first double materiality assessment, a process that allowed us to identify the sustainability matters that are most significant both in terms of their impact on the environment and the society, and their potential to influence our business performance. This assessment, guided by stakeholder input and internal analysis, helped clarify our priorities across environmental, social, and governance topics and laid the foundation for a more integrated ESG strategy.

As part of this process, we also undertook a structured review of ESG-related risks and opportunities, identifying how sustainability factors may influence our operations, compliance obligations, long-term competitiveness, and our license to operate. These insights are now embedded into our corporate risk registry and are actively considered in our decision-making processes, strategic planning, and performance management systems.

The results of this work are already influencing our future direction. We are aligning internal targets with the outcomes of the materiality and risk assessments, focusing on areas such as energy transition, climate adaptation, supply chain due diligence, and workforce development. These themes are integrated into

both our operational planning and our long-term investment strategy.

Operationally 2024 has been a year where important first steps have been taken. It marked the start of a resilience analysis of port operations in response to climate change physical risks, the results of which are to be presented in the next reporting period. Furthermore, by recognising our role in enabling the transition to a climate neutral economy we collaborate with actors along the value chain through several EU co-funded programs to collectively reduce emissions. We also continued to support the communities around the port, building on established partnerships with local municipalities and delivering projects in education, infrastructure, and social care. Our sustainability actions are not separate from our core operations; they are part of how we manage the port and its broader impacts. Looking ahead, we are working to embed ESG more deeply into our governance, operations, and culture. With ESRS now shaping our reporting obligations, we are refining our internal systems to ensure that performance data, stakeholder feedback, and risk assessments are reflected consistently in how we define and pursue long-term goals.

This report represents both a summary of our recent progress and a roadmap for what comes next. We are committed to advancing this work in a clear, data-driven, and accountable way.

Sincerely,
Su Xudong
PPA S.A. CEO



ESRS 2

01.

Introducing Piraeus Port Authority

2024 Highlights



€ 230,878,454.97

Total revenue



1,024

employees



100%

full time



17%

women directors

Cruise Terminal



14.4%

increase in passengers



16,698,877

total passengers



6.6%

increase in ship calls



810

ships

Container Terminal



9.6%

increase in cargo



563,725 TEU

Ferry terminal



5.5%

increase in passenger traffic



17,053,118

passengers



5.1%

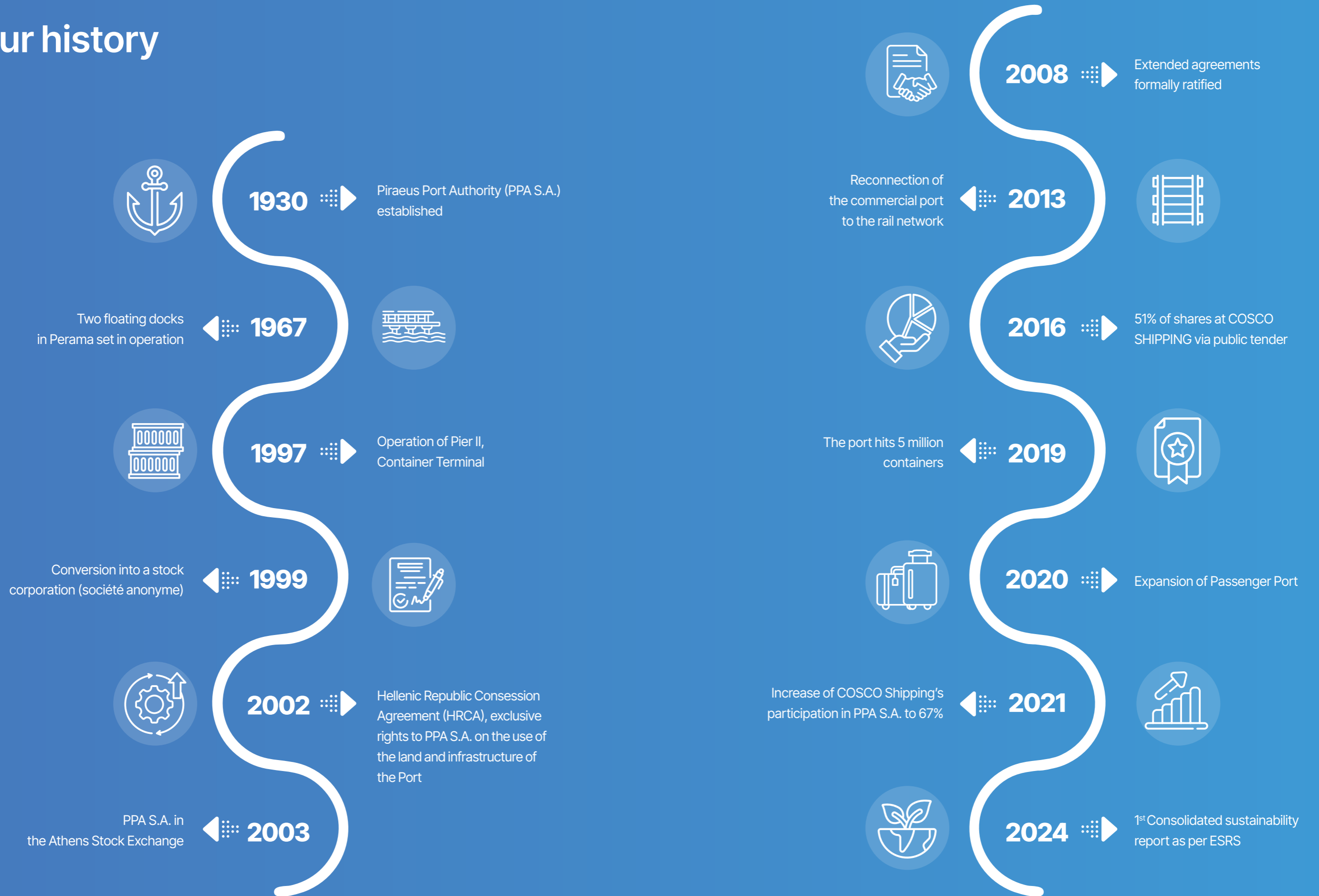
increase in vehicle traffic



3,025,457

vehicles

Our history



About the Report

PPA SA has prepared a consolidated Report for 2024 in accordance with the Corporate Sustainability Reporting Directive (CSRD) and embeds the mandatory European Sustainability Reporting Standards (ESRS).

The Company

The Piraeus Port Authority (PPA S.A.) headquartered in the Municipality of Piraeus, manages the largest port in Greece, the historic Port of Piraeus. Piraeus port is strategically located at the crossroads of Europe, Asia, and Africa, south of the 38th parallel, and serves nearly 22,000 ships annually. With a coastline spanning over twenty-four kilometers in length and a total area exceeding five million square meters, the port benefits from its strategic geographical location on the edge of the Saronic Gulf (approximately 12 kilometers southwest of central Athens). The strategic geopolitical location of Piraeus Port allows access to large liner ships without significant deviation from the Far East trade routes. It is one of the largest transshipment hubs in the Mediterranean, well integrated into global supply chains, with extensive feeder services connecting the port to almost all major regional ports.

At PPA S.A., our operations, services, governance, and business partnerships are all shaped by our mission, vision, and core values, as we progressively integrate Environmental, Social, and Governance (ESG) principles into our way of working. Entering a new chapter, we are committed to building a strong foundation for sustainability, creating shared value by enhancing profitability while promoting inclusive growth and contributing positively to the society and the environment.



Mission

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

Vision

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



Values

- Profitability:** safeguarding and promoting corporate interest and the interests of our shareholders
- Excellence:** Striving for continuous improvement
- Safety:** Maintaining high standards for health and safety
- Professional Growth:** Guiding the professional development of employees
- Responsibility:** Acting to ensure both environmental and social responsibility



The Market Environment

An overview of the maritime sector in 2024

The maritime transport sector plays a key role in the EU's economy, with around 74% of EU merchandise imports and exports relying on maritime transport. In 2021 alone, the sector generated a Gross Value Added (GVA) of €44.3 billion. Specifically, ports generated a GVA of €29.5 billion.¹

At the same time significant progress has been made in recent years towards achieving Europe's decarbonization targets and environmental goals for the wider maritime sector. New and upcoming policies and regulations (The Port Reception Facilities (PRF) Directive, the International Ballast Water Management Convention, the EU ETS, FuelEU Maritime), research and development, energy efficiency measures, and the monitoring, reporting and verification of maritime transport CO₂ emissions, all have collectively supported the progress.

Additionally, there has been a notable decrease in total Sulphur oxides (SOx) emissions in the EU, with an estimated reduction of 70% since 2014. Alongside the

global sulphur cap, introduced in 2020, the primary driver for the reduction has been the implementation of Sulphur Emission Control Areas (SECAs) in the Baltic Sea and North Sea. The Mediterranean Sea as of May 1st, 2025, will become the third SECA in European waters. These measures should bring substantial health and environmental benefits, improving air quality across affected regions.

Currently significant EU investments are driving advancements in clean technologies across diverse areas like renewable energy, hydrogen, and carbon capture. Efforts are focused on developing alternative fuels and energy-efficient ship designs, alongside technologies to reduce air pollutants and improve operational efficiencies through digitalisation. Moreover, port automation is now part of the technological innovations that are expected to arise in the near future as well as sustainable waste management practices, and the adoption of circular economy principles to minimise environmental impact.

1. European Maritime Transport Environmental Report 2025, EEA-EMSA Joint Report 15/2024, The European Maritime Transport Environmental Report (EMTER) - The European Maritime Transport Environmental Report 2025 - EMSA - European Maritime Safety Agency [accessed February 2025]

The European and Greek economies

In 2024, the European economy continued to face challenges as growth remained subdued with a GDP growth of less than 1%². Estimations for 2025 and 2026 range between a 1.5% and 1.8% GDP growth, in 2026 primarily supported by demand and an investment rebound.

The Greek economy grew to around 2.1% and is expected to accelerate in 2025 to 2.3 – 2.5 %. Irrespective of growth rate estimates, both the Bank of Greece and EU Commission agree that domestic consumption supported by higher disposable

income benefits imports and thus trade volume through ports. Private consumption is expanding at a robust pace supported by steady real income growth due to the increase in minimum wage and labor market growth. On the other hand, ELSTAT recorded a 8.6% labor cost increase in 2024 and estimates a 5% increase in 2025 and an additional 4% in 2026. Based on the above forecasts

At PPA S.A. we are expecting to see growing volumes in gateway cargoes, and an increase in service costs primarily due to increased labor costs.

International Trade and Geopolitical Tensions

Transshipment volumes are expected to grow in the coming years. The IMF estimates that world trade will grow by 3.2% in 2025 and a further 3.3% in 2026³. The recent Houthi announcement on stopping "sanctions" on non-Israeli vessels previously targeted is expected to lead to the re-use of the Suez Canal by shipping lines⁴ and allow Piraeus to regain the competitive advantage as a major transshipment

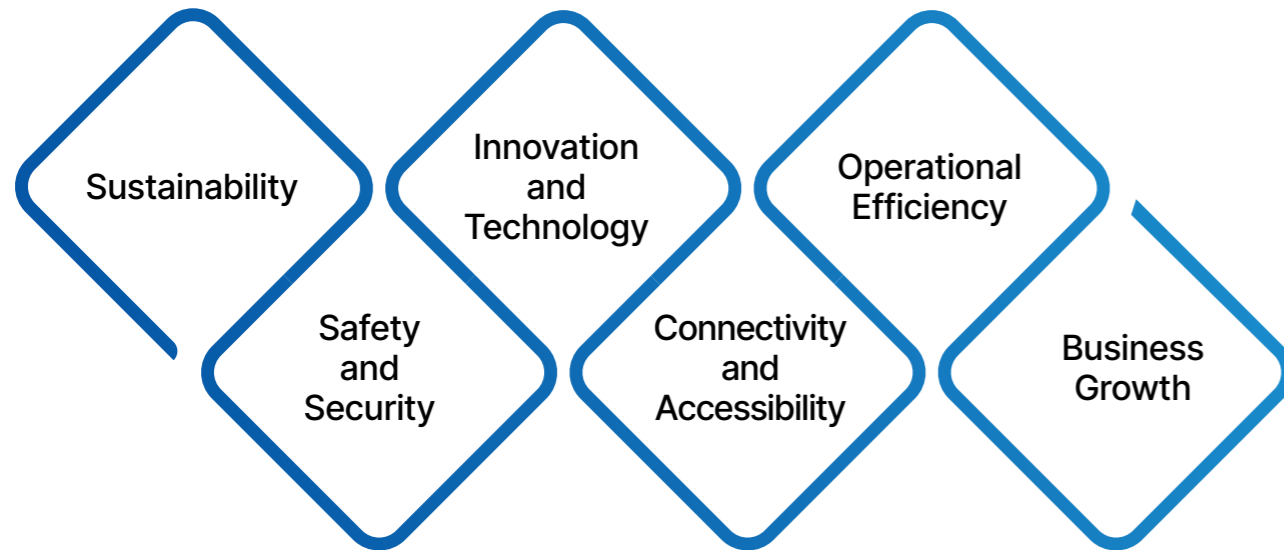
hub in the east Mediterranean. Although the port of Piraeus has now been established as the leading homeport in east Mediterranean in the cruise sector, the situation may reverse as there is also a potential for disruptions due to the geopolitical destabilization currently active in the Middle East and the aggressive investment from Gulf countries aiming to attract cruise traffic.

2. https://economy-finance.ec.europa.eu/economic-forecast-and-surveys/economic-forecasts/autumn-2024-economic-forecast-gradual-rebound-adverse-environment_en [accessed January 2025]

3. <https://www.imf.org/-/media/Files/Publications/WEO/2025/update/january/english/text.ashx> [accessed January 2025]

4. <https://www.timesofisrael.com/houthis-claim-they-will-now-limit-red-sea-attacks-to-israeli-ships/> [accessed January 2025]

General Strategy



Servicing thousands of vessels annually and generating significant economic value, our core strategic vision revolves around fostering a balance between sustainability and operational efficiency. At PPA sustainability is progressively integrated into our strategic pillars. The main pillars of our strategy include operational efficiency, safety and security, connectivity and accessibility, innovation and technology, all alongside business development. Focusing on

the deployment of environmentally responsible practices, such as implementing energy-efficient port infrastructure, investing in renewable energy, and promoting intermodal transport solutions, we aspire to play an active role, and ultimately lead the transition toward more sustainable port operations. In line with this goal, we prioritize the mitigation of environmental impacts, focusing on reducing pollutant emissions and improving waste management practices.

Our strategic initiatives:

- › The development and deployment of clean energy infrastructure, such as Onshore Power Supply (OPS) systems on ships.
- › The development of alternative fuel bunkering facilities, and provision of incentives for calls of non-fossil fuel powered ships.
- › The promotion of digital solutions for environmental

- monitoring and infrastructure maintenance.
- › Enhancing human resource development through targeted training programs, ensuring a skilled and cohesive team aligned with sustainability objectives.
- › Strengthening partnerships with local stakeholders to create a positive relationship between the port and the surrounding community.

Value Chain and Stakeholder Mapping

The value creation model of the Piraeus Port Authority S.A. (PPA) captures the utilization of the basic inputs for the generation of outputs fulfilling its strategic purposes and creating value over the short-, medium-, and long-term.

Own operations

Our operations are categorized into primary and supporting.



Primary Activities

- › Container Terminal (Pier 1)
- › Car Terminal
- › Cruise Terminal
- › Ferry Terminal
- › Ship Repair Zone (includes dry docking)
- › Logistics center
- › Concessions of PPA's assets



Supporting Activities

- › Administration
- › Maintenance & Cleaning
- › IT & Communications

PPA recognises the importance of human capital in supporting and developing core activities. The total number of employees **1,024 (headcount)** is further categorised in the relevant business units. The

workforce consists of the Company's employees as well as non-employees, i.e. self-employed individuals (NACE 78, self-employed). PPA's Board of Directors and shareholders are also considered stakeholder groups.



Upstream Value chain

The upstream value chain includes a range of external stakeholders such as fuel, energy and water **suppliers, equipment manufacturers, commercial partners and services providers** (emergency response units, infrastructure maintenance, equipment repair, upgrade providers, digital infrastructure and services) and manning agencies that add extended workforce for our operations. The upstream value chain also includes entities and stakeholders involved in guiding and/or facilitating operations such as **local communities**

(actors that provide services, skills or facilitate our operations, including local authorities), **regulatory bodies, waste management services** (for both vessels and the port's facilities). **Financial institutions, insurance providers and investors** all assist in ensuring the smooth running of our cash flow. Since international decarbonization targets impose a significant challenge for the maritime sector we participate in this wide cross-sectoral R&D effort through EU funded projects. **Academia and research centers** are also part of PPA's value chain.

Downstream Value Chain

Our downstream value chain includes entities and stakeholders that receive our services and/or ensure the final delivery to end users including shipping companies, passengers, logistics providers, freight distributors, tenants, customs and regulatory authorities. Waste management is dealt with on both sides of our value chain.

This exercise also includes the communities that we

affect through our operations, and workers who are part of the value chain, including the workforce of suppliers and workers or any form of associate. For the assessment of impacts along the value chain where control, visibility and data are limited used industry specific reports, scientific papers, advice from experts and stakeholder insights are used as input to identify risk areas and affected users and to define relevant IROs.

PPA S.A. Value Chain and Stakeholder Mapping

Identified External Stakeholder Groups in PPA's Upstream VC	PPA's Own Operations	Identified External Stakeholder Groups in PPA's downstream VC
External Stakeholders <ul style="list-style-type: none"> • Suppliers <ul style="list-style-type: none"> › Energy, water and fuel suppliers › ICT providers (Digital service and infrastructure providers) › Staff agencies, temporary contracts for outsourced personnel (workers, security) › Suppliers of oil containment booms, decontamination equipment, pump suppliers, etc. › Infrastructure maintenance, Repair, and Upgrade suppliers and service providers › Machinery equipment suppliers › Raw materials suppliers › Digital service providers • Local communities • Regulatory Bodies • Financial Institutions <ul style="list-style-type: none"> › Banks and Investment firms › Insurance providers • Waste management services • Investors • Associations • Research Institutions and Academia <ul style="list-style-type: none"> › Universities and Research centers (maritime, shipping departments) › Government research initiatives (grants, funding for innovation) 	Internal Stakeholders <ul style="list-style-type: none"> • Own Workforce <ul style="list-style-type: none"> › Employees › Trade union organisations • Board of Directors • Shareholders <ul style="list-style-type: none"> • PPA's Primary Activities <ul style="list-style-type: none"> › Container Terminal, › Car Terminal › Coastal shipping Terminal › Ship repair activity › Logistics center › Real estate • PPA's Supportive Activities <p>The key administrative, technological, and infrastructure functions that enable efficient operation of primary activities</p> 	External Stakeholders <ul style="list-style-type: none"> • Direct customers <ul style="list-style-type: none"> › Shipping companies › Terminal operators › Cargo transport companies and/or Forwarders › Vehicle importers and Exporters › Cruise lines › Tenants SM • Indirect customers and end users <ul style="list-style-type: none"> › Cargo Shipping Lines's customers › Cruises/Ferries Shipping Lines's customers (passengers) › Customers' brokers, agents › External ship repair work-vendors (indirect PPA end-users) › Visitors › Travelers • Regulatory bodies and Customs • Waste Management Services • Local community / Civil society (affected from PPA's operations) • Suppliers for the distributions and delivery of services and products <ul style="list-style-type: none"> › Booking agencies and platforms › Passenger Transport Services › Logistics and Transport Services providers
<p>Peers and Competitors, Media, NGOs, and "Nature" are key external stakeholders that, while not directly included in the port's value chain as presented herewith, play a crucial role in shaping its operational environment. Peers and competitors influence market positioning, benchmarking, and innovation, while media and NGOs impact public perception, regulatory scrutiny, and reputational risk. Nature, as a fundamental aspect of environmental sustainability, is embedded throughout the value chain, influencing regulatory compliance and long-term operational resilience. These stakeholders are considered in financial materiality assessments to identify risks and opportunities, ensuring that the port remains competitive, compliant, and aligned with evolving sustainability and market expectations.</p>		

Value Creation Model

Our driving forces

Financial Capital: Ensuring financial strength and stability to drive sustainable growth, enhance port operations, and create long-term value.

Human Capital: Empowering a skilled and dedicated workforce through continuous development, fostering innovation, and driving excellence

Social and Relationship Capital: Strengthening stakeholder trust through responsible partnerships, community engagement, and sustainable collaboration.

Natural Capital: Committed to responsible utilities & resources management, reducing port's environmental impact, and driving sustainable port operations.

Infrastructure and Facilities: Investing in innovated infrastructure and cutting-edge facilities to ensure port operational efficiency and an exceptional customer experience.

Inputs 2024

- Net Profitability: +30.8%
- Cash Balances: €204.5m (+1.00%)

- 1,024 employees
- 152 female employees
- 8,757 hours of training

- Shipping Port of the Year 2024
- €500,000 in donations and sponsorships
- 30.25% increase in educational visitors

- 4 air quality monitoring stations
- Implementation of a waste water reception system at the Cruise Ship Terminal

- LNG bunkering for Cruise vessels in progress.
- Renewable energy production: +14.38%

Business Model

Vision, Mission and Values

Mission: To construct and operate port facilities in an efficient and reliable manner to optimize the productivity of available resources, minimize the environmental footprint, promote digital capabilities, and create economic and social value for stakeholders.

Vision: To establish itself as a port of choice in the Mediterranean Sea and an important freight transport hub in Europe, while promoting intermodal, sustainable and smart solutions.

Values: Profitability, Excellence, Safety, Professional Development, Responsibility

Business activities

- Container Terminal
- Cruise/Ferry Terminal
- Car Terminal
- Logistics Center Operation
- Ship Repair
- Leasing (concession) of assets to third parties

Outputs

Piraeus Port Authority S.A. is a leading maritime gateway in the Mediterranean, offering world-class port services, strong infrastructure and a commitment to sustainable development. With a strong financial base, cutting-edge technology and environmentally responsible operations, PPA S.A. continuously enhances its economic, social and environmental impact.

Outcomes 2024

- Revenue increase: 11.1€+11.6% EBITDA
- Net profit after taxes: +30.8%

- 2 berths for the "new generation" cruise ships over 300m. in length (in progress)

- 34.9% increase in domestic markets
- 14.4% increase in passenger traffic

- 4.3% increase in Logistics Center

- Target for an annual increase of 1% in the recycling of domestic port waste.

- Monitoring and mitigation of noise for the container terminal

- Diesel Consumption: -25.1%
- PPA's investment plan provides for the design of energy-efficient buildings

- Expansion of the Ro Ro (car) terminal

- Herakleous Pier

Positive impact for all Stakeholders

Environment

PPA S.A. aims to reduce its carbon footprint by minimizing emissions from port activities. With a certified energy management system (ISO 50001:2018), PPA S.A. ensures continuous improvements in energy efficiency and the reduction of CO₂ emissions.

Society

PPA S.A. is a significant employer in the region, providing direct and indirect employment opportunities. The company prioritizes fair employment practices, diversity and equal opportunities, ensuring a safe and inclusive workplace for its 1,024 employees. The Company supports local education and workforce development through training programs.

Economy

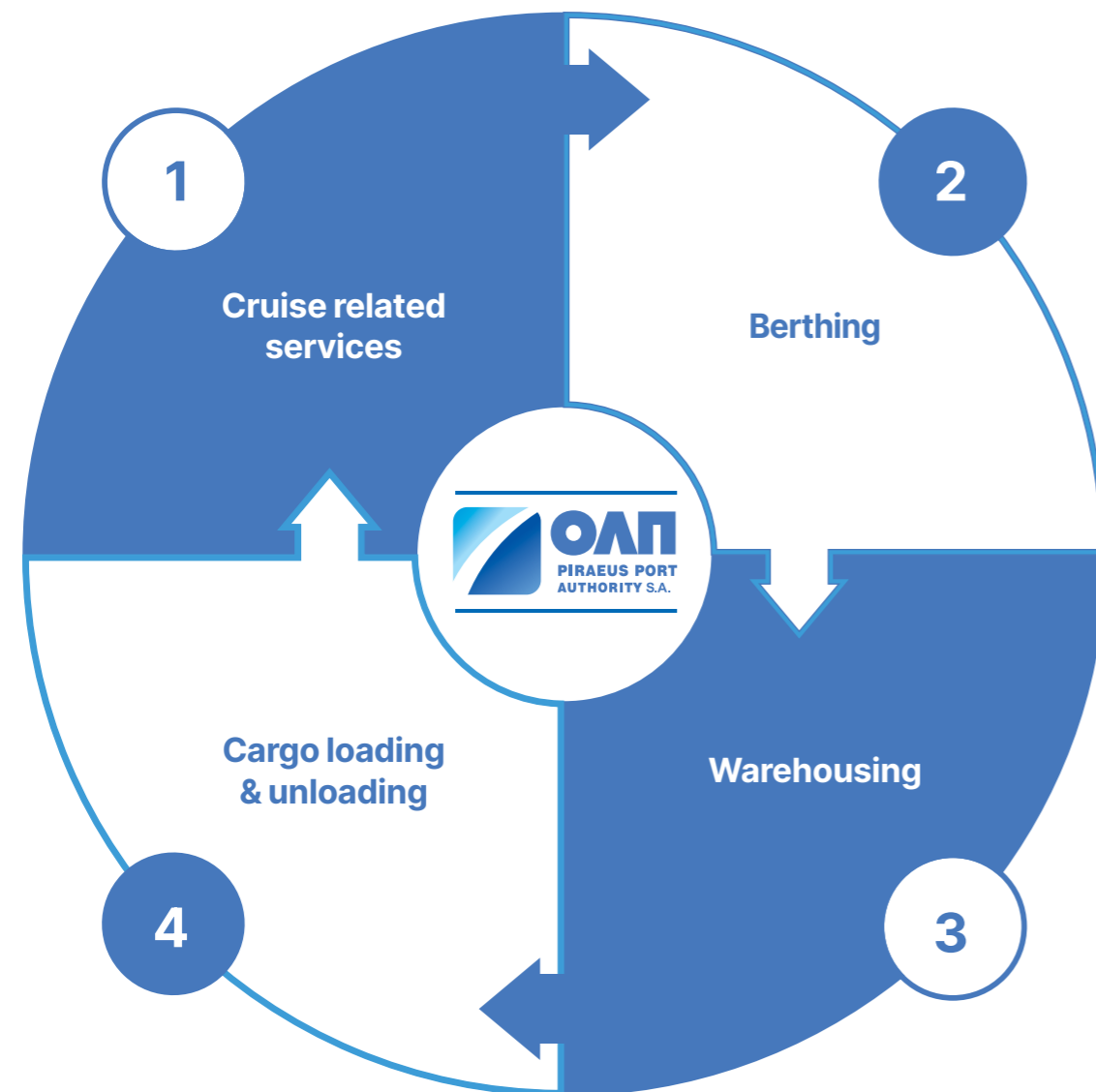
PPA S.A. plays a crucial role in Greece's economic development. By continuously upgrading its infrastructure, the company is strengthening its position as a leading logistics hub and as vital gateway for cruise & coastal shipping.

Sector Megatrends



Services and Infrastructure

An extensive range of services is offered that make the Port of Piraeus a strategic maritime transport hub in the Mediterranean and which are all fundamental to our operation, strategy and economic performance.



The Port comprises 5 business units and a logistic terminal

Container Terminal



The **Container terminal** at Pier I operates a critical hub for containerized cargo, offering services that support the smooth handling of global trade. It has an annual capacity of 1,100,000 TEUs and operates 24 hours, 365 days per year. The infrastructure within 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 m². Moreover, the pier holds advanced port electromechanical equipment, promoting operational efficiency and capacity. It features 8 Ship to Shore Cranes, 5 Over Super Post Panamax Twinlift 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.

Cruise Terminal



The **Cruise Terminal** is supported by three terminals, Terminal A – Miaoulis, Terminal B – Themistocles, and Terminal C – Alkimos. It holds 11 positions for berthing, while two additional berths are under construction to host larger vessels. The cruise terminal is essential for the economic development of both the port and the wider region, through the tourist exchange currency and the relevant services developed to cover tourism needs, such as arrival halls, parking areas for buses, taxis, X-ray machines and immigration desks.

Ferry Terminal



The **Ferry Terminal** supports regional connectivity, providing critical transport links for passengers and vehicles. The terminal supports the national mobility network, while several measures to enhance security have already been completed and investments are planned to strengthen infrastructure and security.

Ro-Ro Terminal



The **Ro-Ro Terminal** is one of biggest hubs for local, transit and transshipment cars of the Eastern Mediterranean, Black Sea and North Africa. In addition to loading/unloading and storing new vehicles, all kinds of wheeled cargo are handled, heavy machinery, trucks, low roll trailers (mafi), trailers, etc., as well as general cargo. The Ro-Ro is located in Terminal G2 in the area of Keratsini – Drapetsona and has a storage capacity of 6,700 vehicles. The expansion of Herakleous Pier, has recently been completed by 40,000m² to host up to 5,100 cars in a total area of 110,000m². All major automakers transfer through the terminal more than 260,000 vehicles per year.

Ship Repair Zone



The **Ship Repair Zone** provides essential maintenance and repair solutions for a wide range of vessels. 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 in Perama Ship Repair Yard

- > 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.
- > Floating Dock Piraeus I, with a lifting capacity of 15,000 tons, overall length of 202 meters and internal breadth of 31 meters.

Repair capabilities are supported by the graving docks in Vasiliadi Coast in Drapetsona

- > A Large Graving Dry-Dock with an overall length of 140 meters and an internal breadth of 18.5 meters
- > A Small Graving Dry-Dock with an overall length of 85 meters and an internal breadth of 12.5 meters.

With upgraded floating docks and dry-dock facilities, operational efficiency is enhanced and adheres to strict environmental regulations, contributing to the port's reputation as a regional center for ship repair activities.

The Logistics Center



The Piraeus **logistic center** is located in Keratsini, in a fenced land area of 86,402 m² with a perimeter of 1,157 meters and covered storage space of approx. 10,000m².

There are **four warehouses**:

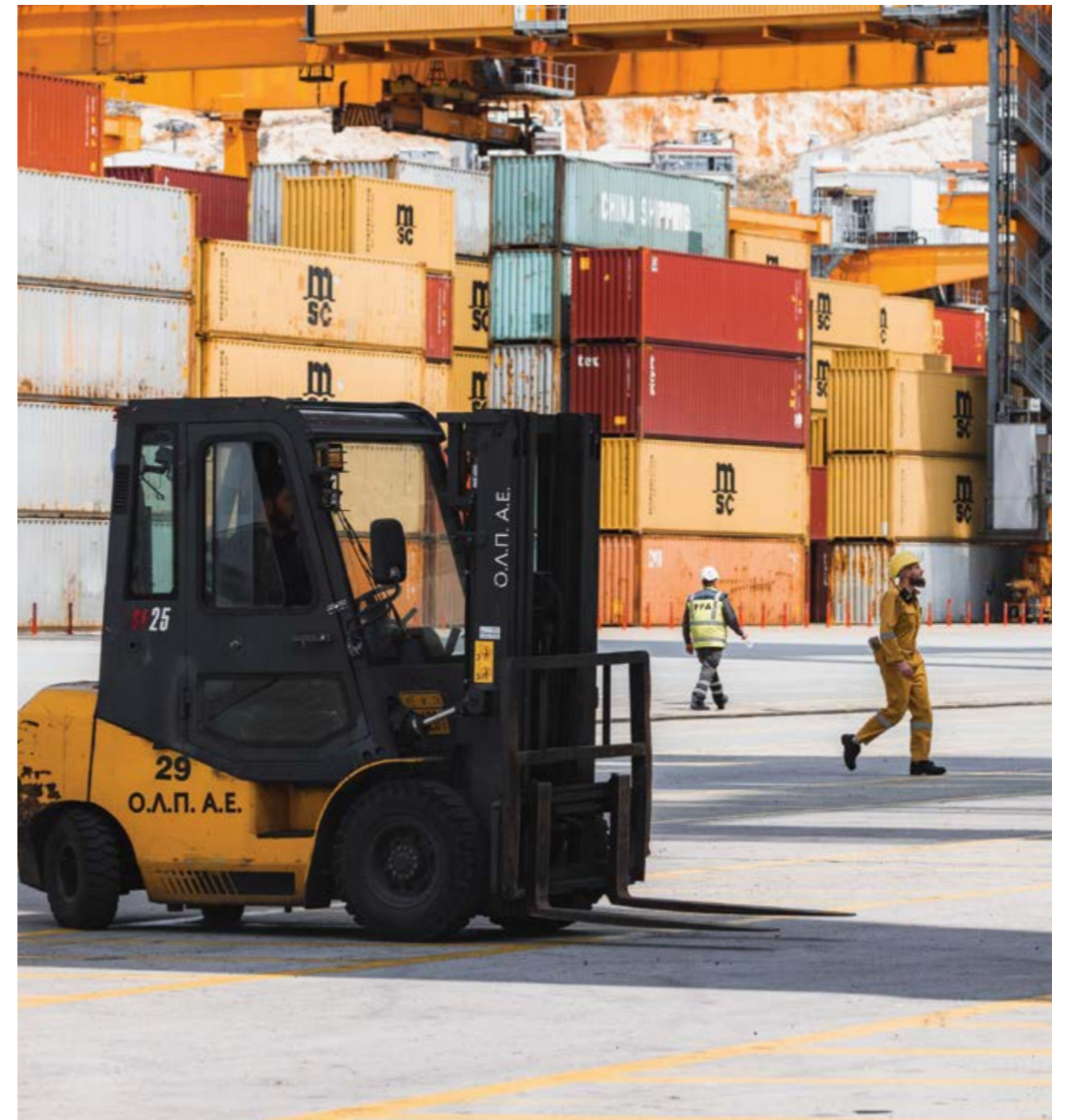
- > Warehouses C-3 and C-5 for imported goods
- > Warehouse C-8 for unclaimed goods
- > The Exports Warehouse with experienced and well-trained employees, equipment for loading/unloading operations, security systems, special warehouse management software, registration & pricing, of traded goods and is directly interconnected to the Customs Office.

The **Logistics Center** offers advantages as it is located near the national road network within the urban fabric of Attica. It ensures easy and safe warehousing access, while offering transport and intermodal transport. Customs Services, the General Chemical State Laboratory, the Sanitary Veterinary Control Station, the Office of Agronomists and Phyto pathological Control are all located nearby facilitating custom operations.

Concession Assets



PPA's **concession** assets play a strategic role in fostering growth and commercial development. Offering concession areas, warehouses, office spaces, and retail locations, PPA supports business expansion within and beyond the port. The availability of modern infrastructure and prime-location commercial spaces enhances investment opportunities and strengthens the port's role as a business hub. Additionally, the underground parking facility at Karaiskaki Square provides convenient access to passenger terminals and nearby transport connections, further improving accessibility for businesses and travelers.



Significant Markets

PPA's markets and customer groups are broad and diversified, encompassing INTERNATIONAL shipping lines, automotive manufacturers, logistics operators, cruise companies, ferry operators, and ship repair service providers. Each segment contributes to PPA's overall economic activity and operational resilience:

1. Container Terminal - Global Trade Facilitation

CATEGORY	DETAILS
Customers	International shipping companies, logistics providers, exporters/importers
Markets Served	European, Mediterranean, Black Sea, Levante trade routes
Competitive Advantages	Deep-draft piers, state-of-the-art cranes, highly efficient terminal layout

2. Car Terminal

CATEGORY	DETAILS
Customers	Automakers, vehicle logistics providers, and car distributors.
Markets Served	Eastern Mediterranean, Black Sea, and North African regions
Competitive Advantages	Rail connectivity, specialized storage areas, and high-capacity Ro-Ro handling equipment

3. Cruise Terminal

CATEGORY	DETAILS
Customers	International shipping companies, cruise service providers
Markets Served	Mediterranean tourist routes
Competitive Advantages	Deep-draft piers, large number of simultaneous moorings of ships, highly efficient terminal layout, operation of 3 passenger stations with passenger services

4. Coastal Terminal

CATEGORY	DETAILS
Customers	Ferry operators, tourists, and local commuters.
Markets Served	Greek domestic market, connecting Piraeus to the islands
Competitive Advantages	Advanced passenger facilities, digital information systems, and free internal port transportation services

5. Ship Repair Zone

CATEGORY	DETAILS
Customers	Shipowners, commercial shipping companies, and maritime service providers
Markets Served	Mediterranean and global maritime industry
Competitive Advantages	Modern repair docks, investment in infrastructure upgrades

6. Logistics and Concession

CATEGORY	DETAILS
Customers	Import/export businesses, logistics companies, and concession tenants
Markets Served	National and international logistics networks
Competitive Advantages	Close proximity to customs services, direct cargo handling, and expansion plans for additional logistics facilities

PPA S.A. Performance in 2024

FACILITY/ SERVICE	2024 KEY METRICS	2023 KEY METRICS	OBSERVATIONS
Pier I (Container Terminal)	563,725 TEUs handled	514,382 TEUs handled	9.6% increase in total throughput driven by a 34.9% increase in domestic cargo . Transshipment volumes declined by 3.1% due to shifts in trade flows.
Cruise Terminal	1,698,877 passengers	1,484,788 passengers	14.4% increase in passenger traffic. Passengers from the port of departure increased by 26.5%. Investments in enhancing security and upgrading the services provided improved passenger experience.
Ferry Terminal	17,053,118 passengers, 3,025,457 vehicles	16,158,776 passengers, 2,878,422 vehicles	5.5% increase in passenger traffic and 5.1% increase in vehicle movements. Ongoing investments in actions to enhance security and upgrade infrastructure improved operational efficiency.
Car Terminal	247,600 vehicles handled	317,301 vehicles handled	22% decline in total throughput, 10.1% decline in domestic vehicle volumes. Transshipment volumes dropped 33% due to congestion and market shifts.
Ship Repair Services	143 vessels in dry docks, 275 vessels in ship repair zone	154 vessels in dry docks, 270 vessels in ship repair zone	7.1% decline in dry-dock vessel services but 1.9% increase in ship repair zone activities. Investments in dock infrastructure and upgrades continued.
Logistics Center	128,953 tons of goods handled	123,646 tons of goods handled	4.3% increase in cargo volumes, attributed to higher import and export activity .

Sustainability-Related Goals

PPA is currently exercising ESG integration in all operations, to achieve reduction of environmental impacts and to enhance social and economic value for stakeholders. Key objectives for the coming years include:

A

Energy Efficiency and Emission Reduction

Promote sustainable practices through the adoption of green solutions, such as the installation of Onshore Power Supply (OPS)/ cold ironing systems for cruise and ferry vessels that reduce greenhouse gas emissions.

D

Responsibility towards society and the environment

Focus on reducing the port's environmental footprint through actions relating to improving air quality, waste management and the use of renewable energy sources.

B

Supporting Digital Transformation

Development and implementation of innovative technologies such as sensors to monitor environmental indicators and digital systems to improve efficiency in operational functions

E

Human Capital Development

Strengthening employee cooperation and professional development through training and skills development programs, ensuring staff cohesion and the ability to respond to new challenges.

C

Infrastructure Interconnection and Improvement

Investing in infrastructure projects that enhance the port's connectivity with the road, rail and air networks, while ensuring accessibility and inclusion of social groups such as people with disabilities.

F

Strengthening Safety and Security

Develop safety systems to protect both employees and facilities through initiatives such as the adoption of Safety First and the implementation of risk response plans.

Research and Development

In 2024, we strengthened our presence in Research and Development fostering collaborations with Greek and international organizations. Through the implementation of initiatives focused on innovative technological applications and processes, are opening new growth horizons. These projects contribute to optimizing operations, enhancing competitiveness and allow for active participation in critical decision-making on an international level.

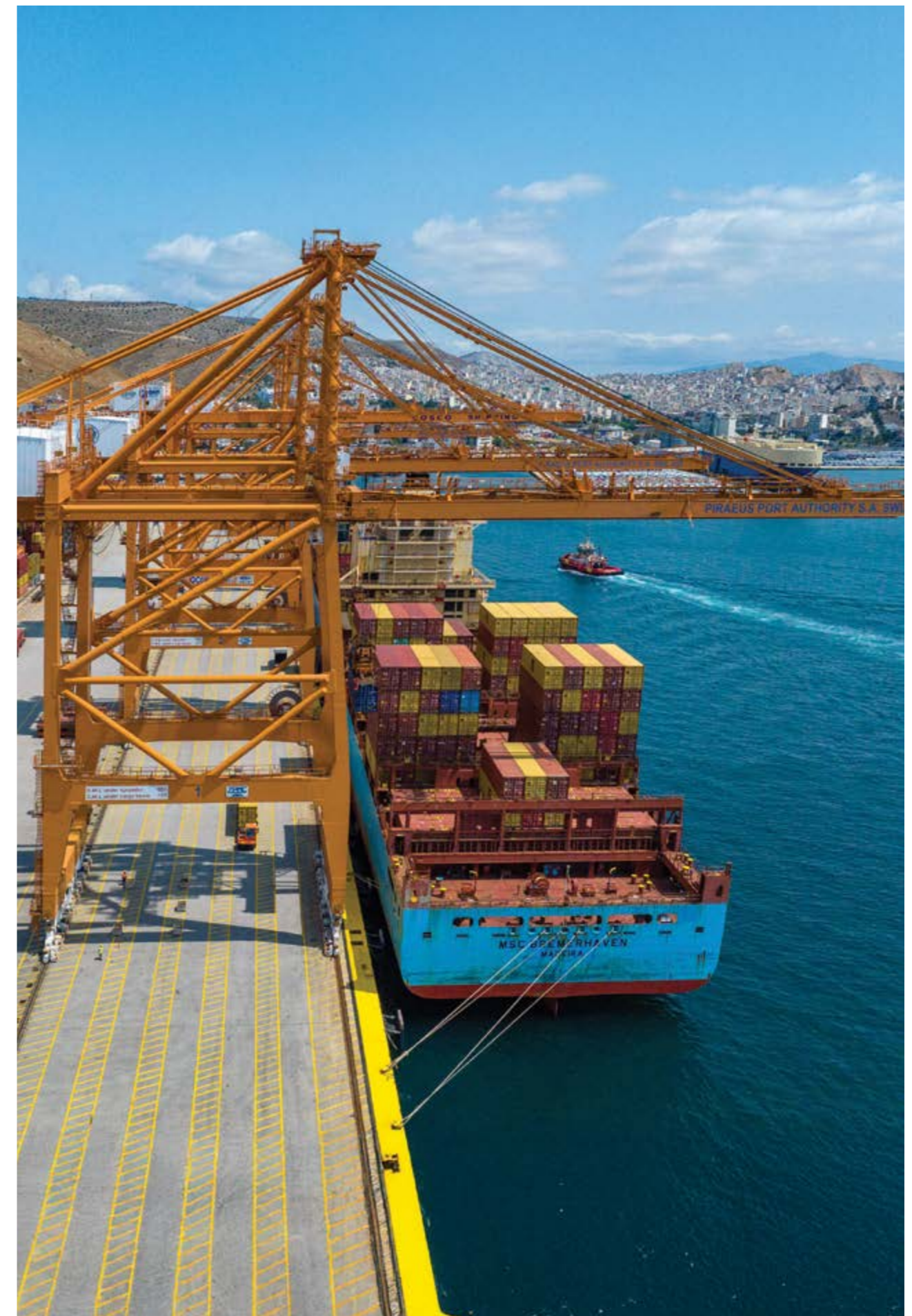
Special emphasis was placed on European co-funded calls related to sustainable development. We focused on green technologies, with actions in implementing Shore-Side Electricity (SSE/OPS), adopting alternative fuels, and promoting environmental sustainability. These projects, contribute to achieving the goals of the European Green Deal and the Fit for 55 initiatives, integrating principles of energy efficiency and climate neutrality.

Active European co-funded Research and Development projects

Nº	PROGRAM	PROJECT DESCRIPTION	PPA BUDGET	CO-FUNDING RATE
1	CIPORT (CEF)	Transforming the Port of Piraeus into a Green Cruise Hub. Provision of the final studies and engineering designs for the development of onshore power supply (OPS) technology for four cruise vessel positions at the Themistocles quay in the core maritime Port of Piraeus. Completed in February 2024.	170,000.00€	50%
2	Climate Resilient Regions Through Systemic Solutions and Innovations-ARSINOE (HORIZON 2020)	Studying the potential effects of Climate Change in Ports within the Mediterranean basin. A Systems Innovation Approach (SIA) is applied with which challenges are analyzed, opportunities are identified, and innovative solutions are designed. The ultimate goal is to create an Ecosystem that adopts Climate Change Adaptation solutions for the port of Piraeus.	497,500.00€	70%

Nº	PROGRAM	PROJECT DESCRIPTION	PPA BUDGET	CO-FUNDING RATE
3	TRIERES (HORIZON EUROPE)	Greece's first Hydrogen Valley that brings together business, knowledge, and regional interests. PPA's involvement concerns two pilots: 1. 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 the port of Piraeus. 2. One (1) Fuel Cell Auxiliary Power Unit (FC-APU) with a capacity of 100kWe to produce electricity via green hydrogen used for the heating in PPA premises.	703,149.00€	70%
4	GREENLIFE4SEAS (LIFE+)	Demonstrates the technical feasibility, full safety and commercial viability of innovative solutions for in situ recovery and reuse of sediments from harbor dredging and shellfish shells , used as secondary raw materials.	350,812.12€	60%
5	MISSION (HORIZON EUROPE)	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. A pilot application on the "JustInTime" concept will be applied at the port of Valencia, the port of Genoa, with the cooperation of COSCO SHIPPING Lines Spain.	162,500.00€	60%
6	RENEWPORT (MED)	Supports the clean energy transition of Mediterranean ports, transforming ports into clean energy hubs by exploiting the untapped potential of renewable energy sources (RES). It concerns the installation of a photovoltaic units on a roof and vehicle chargers.	319,800.00€	80%

N°	PROGRAM	PROJECT DESCRIPTION	PPA BUDGET	CO-FUNDING RATE
7	TREASURE (MED)	Soil and water pollution reduction in and around Mediterranean port areas through transnational testing mini-labs, 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.	325,160.00€	80%
8	ADRIREC (ADRION)	Refers to renewable Energy Communities (RECs) for ports. The project facilitates the energy transition of ADRION ports by exploiting untapped potential of RES through the establishment of Renewable Energy Communities (RECs), to enhance their decarbonisation potential.	210,000.00€	85%
9	SUPER-ALFUEL (ADRION)	Prepares the port for the use of effective low-carbon/zero-emission and safe operative model of hydrogen, ammonia and methanol in marine transportation. Explores ways in which the supply, bunkering, and storage of alternative fuels should be developed. Includes considerations for infrastructure construction or renovation, risk management measures, and the establishment of relevant regulations and standards.	172,200.00€	85%
10	TRAVEL WISE (HORIZON)	As the EU promotes synergies between connected destinations (e.g., ports, airports, train stations). The project involves companies that are operationally connected, particularly for the Greek pilot implementation, with participants such as AEGEAN, HELLENIC TRAIN, and the ATHENS INTERNATIONAL AIRPORT. The port links to the operational information flows and systems of each organization involved gaining access to schedules and passenger flows to and from the port's previous and subsequent destinations, as well as receiving real-time notifications in case of crises or incidents.	142,500€	70%



Investments

PPA SA designs and implements an investment plan annually to strengthen its financial position as well as ensure the provision of the necessary Capex needed to adjust infrastructure and fund actions that support sustainable operations. According to the Concession Agreement, the mandatory investment is around € 293.8 million on the First Investment Period and € 56 million on the Second Investment Period, while the additional voluntary investments amount to € 167.0 million. By the end

of 2024, the accumulated contracted amount for the investment was € 250.5 million with a reference cost of € 278.6 million in total, covering 89.9% of the total reference cost. The accumulated amount invested for the same period reached € 168.3 million, which is split into € 96.2 million for completed projects, € 57.7 million for ongoing projects and € 14.4 million for prepayments. In addition, € 58.2 million were invested in maintaining the infrastructure of the port.



Summary of Mandatory Investment in PPA

A/A	Mandatory Enhancement	Item Name	Concession Agreement Reference Amount	Reference amount of contracted projects	Construction Contract Amount	Accumulated Investment Amount until December 31 2024 (including prepayments)
1	ME01	Passenger Terminal Expansion (South Zone - Phase A)	136,283,800	136,283,800	102,954,367	45,829,057
2	ME02	Repair of pavements, rails and RMG cranes of Pier I Container Terminal	8,000,000	8,000,000	6,800,475	7,075,930
3	ME03	Conversion of Pentagonal Warehouse to Passengers Terminal	1,500,000	0	0	107,297
4	ME04	Underground Tunnel for the connection of G2 Car Terminal to the ex-ODDY area.	5,000,000	5,000,000	6,416,285	4,801,362
5	ME05	Upgrade and maintenance of Port Infrastructure	15,000,000	1,270,483	854,467	1,119,347
9	ME06	Supply of Equipment	25,000,000	25,000,000	28,052,761	19,835,880
19	ME07	Dredging of Central Port	8,000,000	8,000,000	6,128,325	2,295,519
20	ME08	Studies	5,000,000	5,000,000	9,600,000	4,404,712
25	ME09	Construction of New Oil Terminal	15,000,000	15,000,000	19,541,587	20,846,402
26	ME10	Expansion of Ro-Ro (Car) Terminal - Hrakleous Pier	20,000,000	20,000,000	19,810,488	21,411,079
27	ME11	Improvement of Infrastructure of Ship Repair Zone (Including floating docks)	55,000,000	55,000,000	50,353,403	40,593,836
Total amount € without VAT (A)			293,783,800	278,554,283	250,512,158	168,320,422

A/A	Additional Investments	Item Name	Budgeted Cost			
1		Development of a logistics center in the former ODDY area, surface of 80.000m ²	60,000,000			
2		Construction of two car park buildings, surface of 75.000m ² each in the G2 region	27,000,000			
3		Construction of a Cruise Passenger Terminal	80,000,000			
4		Improvement of port and building infrastructure not included in Obligatory Investments				
Total amount € without VAT (A)			167,000,000		58,218,528	58,218,528
Total amount (A+B)			460,783,800	278,554,283	308,730,686	226,538,950

Stakeholder Engagement

Stakeholder Engagement Integration into Strategy and Business Model

PPA S.A. places the interests and views of stakeholders at the center of its strategic decisions and business model. Through the process of "Identification and Prioritization of Stakeholder Groups," the key stakeholders of the Organization have been identified. With the double materiality analysis and the mapping of the port's value chain, further categorization was carried out to recognize all stakeholder groups significantly affected by PPA S.A.'s activities. In this context, a survey was conducted towards the main stakeholders, which will remain open throughout 2025, aiming to enhance participation and broaden communication channels with all involved parties in the value chain.

This approach, combined with a structured engagement mechanism, allows PPA S.A. to assess its impact on stakeholder groups and identify key areas for continuous improvement. Stakeholder engagement is carried out through various channels depending on the category they fall into. Communication channels include surveys, direct consultations, meetings, grievance mechanisms, management system mechanisms, and structured dialogue forums.

The goal of stakeholder engagement is to identify expectations, assess impacts, address concerns, and integrate feedback into business strategy and risk management frameworks. The goal applies to

all stakeholder groups and all business units. This integration helps to strengthen trust, enhances service quality, ensures business resilience and facilitates cross-sectoral collaboration. Insights from stakeholders are then incorporated into our goal-setting processes, with key findings contributing to business model adjustments, risk assessments, and strategic planning. Stakeholder feedback is also used in evaluating and refining policies, operational practices, and in designing sustainability initiatives.

The interests and expectations of stakeholders are analyzed during due diligence processes and materiality assessments, ensuring alignment with business strategy and long-term objectives. Key areas of concern identified in 2024 include operational efficiency, safety, sustainability, and transparency, which are addressed through targeted initiatives, investment plans, and governance improvements

Our planned actions that are related to stakeholder engagement include:

- > Expanding stakeholder engagement initiatives through structured consultations.
- > Improving accessibility and digital communication to enhance transparency.
- > Integrating feedback mechanisms into operational risk assessments to address potential concerns proactively.



These steps will foster stronger stakeholder trust and collaboration, improving operational efficiency, sustainability performance, and long-term competitiveness. The Deputy CEO oversees stakeholder engagement and is responsible for integrating their feedback into business strategy and risk assessment processes. The CEO also approves social action initiatives, ensuring alignment with sustainability objectives and corporate responsibility commitments, while the Board of Directors (BoD)

is regularly informed on stakeholder interests and sustainability-related impacts through structured reporting mechanisms, risk assessments, and strategic updates. Further, the higher administrative and supervisory bodies approve and verify the results of the Double Materiality Assessment (DMA), as well as the final material issues that resulted from it. Embedding stakeholder perspectives into governance structure facilitates sustainable growth, operational excellence, and long-term value creation.

Key Stakeholders groups, Communication and Response

STAKEHOLDER GROUP	COMMUNICATION	STAKEHOLDERS CONCERNS	RESPONSE
Shareholders	<ul style="list-style-type: none"> Annual General Meeting Press releases / announcements Financial statements and reports Risk Management Reports 	<ul style="list-style-type: none"> Achieve financial returns Maximize shareholder value Strengthen competitiveness and openness Ensure robust corporate governance Ensure transparency and accountability Build trust through consistent reporting and governance Minimize financial risks 	<ul style="list-style-type: none"> Dividend payouts based on profitability Market presence expansion and Economic Growth (Cruise sector, Concessions) Enhance governance and risk management Risk mitigation strategies Transparent reporting
Financial Institutions, Investors and Creditors	<ul style="list-style-type: none"> Regular investor presentations Press releases / announcements Financial statements and reports Investor calls / meetings Risk management reports Meetings Stakeholder survey ESG performance assessment questionnaires 	<ul style="list-style-type: none"> Maximize return on investment (ROI) Ensure access to capital and favorable credit terms Ensure Company financial stability Minimize credit risk Minimize risk exposure to ensure financial stability Ensure compliance with financial agreements Ensure responsible investment Practices 	<ul style="list-style-type: none"> Diversification of revenue streams Market presence and Economic growth (Cruise sector, Concessions) Ensure of contract reliability Co-development of strategies Regular stakeholder feedback Enhanced Governance and risk management Risk mitigation strategies Transparent reporting

STAKEHOLDER GROUP	COMMUNICATION	STAKEHOLDERS CONCERNS	RESPONSE
Employees and Workers	<ul style="list-style-type: none"> Internal communication channels (Newsletter, Town halls) Office automation system designed to expedite the completion of internal processes Employee satisfaction survey Corporate announcement board Internal portal Internal complaints process (whistleblowing mechanism) Employee committees and delegations Employee unions Stakeholder survey 	<ul style="list-style-type: none"> Job security Career development and education Health and safety at work Fair compensation and benefits Equal opportunities Recognition 	<ul style="list-style-type: none"> Fair contract agreements Union Presence and Collaboration Health and Safety systems Remuneration and Benefits policies DEI Ongoing training availability Performance evaluation Training for upskilling and reskilling
Customers and End users (Direct / Indirect end-users)	<ul style="list-style-type: none"> Support via phone, e-mails Sustainability Report Press releases, announcements Customer satisfaction survey Feedback mechanism Events and exhibitions Complaints Management Procedure Stakeholder survey Corporate website Complaint and reporting mechanisms 	<ul style="list-style-type: none"> Fast, reliable, responsive, and efficient service Well-maintained facilities, infrastructure Safe operations and secure environment Environmental responsibility Competitive pricing Professional, responsive, and customer-focused staff Competent management ensuring fair treatment of employees and stakeholders Innovation and market reputation Complaint Management and willingness to collect and act on feedback for continuous improvement 	<ul style="list-style-type: none"> ESG integration Value proposition and responsiveness to needs Infrastructure upgrades and maintenance Pricing strategies and competition benchmarking Skilled employees Governance and Management systems Risk management processes and Investment for R&D Whistle blowing mechanism Customer survey Certified management systems

STAKEHOLDER GROUP	COMMUNICATION	STAKEHOLDERS CONCERNS	RESPONSE
Suppliers and Service providers	<ul style="list-style-type: none"> • Public tenders • Contracts management • Joint planning sessions for co-development • Press releases / announcements • Performance reviews • Service level agreements Stakeholder survey 	<ul style="list-style-type: none"> • Payment and credit issues • Terms of collaboration (fair contracts) • Reliability • Delivery times • Certified management systems • Mutual business growth and success 	<ul style="list-style-type: none"> • Low credit risk • Mutually beneficial and fair contracts • Capacity building in supply chain • Streamline of supply chain processes • Certified management systems • Collaboration for dispute resolution • Long-term relationships • Strengthening of partnerships through clear agreements and timely payments • Implementation of automated systems • Certified management systems, protocols, experienced employees, and specialized equipment • Development of training (induction and o-the-job) for capability building • Performance evaluation (competency)
Government and Regulatory Authorities	<ul style="list-style-type: none"> • Compliance and regulatory reporting • Direct meetings with policy makers and regulators • Collaboration on policies shaping • Stakeholder survey 	<ul style="list-style-type: none"> • Regulatory compliance (local, national, international) • Influence policy decisions related to maritime industry 	<ul style="list-style-type: none"> • Cross sectoral collaboration facilitation • Transparency • Compliance • Participation and consultation

STAKEHOLDER GROUP	COMMUNICATION	STAKEHOLDERS CONCERNS	RESPONSE
RnD (Industry Associations, Academia and EU Institutions)	<ul style="list-style-type: none"> • Participation in industry conferences and workshops • Collaboration on R & D projects • Partnerships with Universities and Research centers • Educational visits and guided tours within PPA S.A.'s premises • Stakeholder survey 	<ul style="list-style-type: none"> • Knowledge exchange • Achieving innovation • Contribute to technological advancement 	<ul style="list-style-type: none"> • Cross sectoral collaboration - EU programmes • Expertise exchange • Co funding • Decarbonisation research • Environmental monitoring • Promotion of Infrastructure development • Technological advancements
Local community and NGOS	<ul style="list-style-type: none"> • Public meetings • Community outreach programs • Environmental and CSR initiatives • Sustainability report • Annual Reports (Financial and Sustainability) • Joint Environmental and CSR programs • Press releases • Meetings / Fora • Stakeholder survey 	<ul style="list-style-type: none"> • Economic and social benefits • Employment opportunities • Sponsorships and donations • Sustainable business practices that minimize environmental impact • Ensure alignment of business practices with SDGs • Ensure transparency • Work towards mitigation of negative impacts on society and the environment 	<ul style="list-style-type: none"> • Partnerships for environmental and social impact mitigation • Investment in renewable energy sources and emissions reductions • Job creation (regional employment) • Community investments • Fund donation • Detailed reporting • Consultation and collaboration for policy making • Communication with stakeholders



Double Materiality Assessment

Piraeus Port Authority (PPA) prioritises the disclosure of material information that reflects the impact of its activities on the environment, society and governance. This information is directly linked to the organisation's commitment to ensure sustainable development and enhance value creation for all stakeholders.

PPA completed a review of its process in 2024, integrating the Double Materiality Assessment outcome into its broader strategic and risk management framework. This process was enhanced using advanced analytical methods,

enabling the identification of significant issues affecting sustainability. At the same time, the integration of the process into the central risk management system ensured that both financial impacts and social and environmental dimensions were integrated. The approach allowed PPA to identify material issues, strengthen its strategy and align with the requirements of the CSRD and other regulatory frameworks. Through the process, the organization can better respond to challenges, incorporate sustainable practices and ensure compliance at the local, national and international levels.

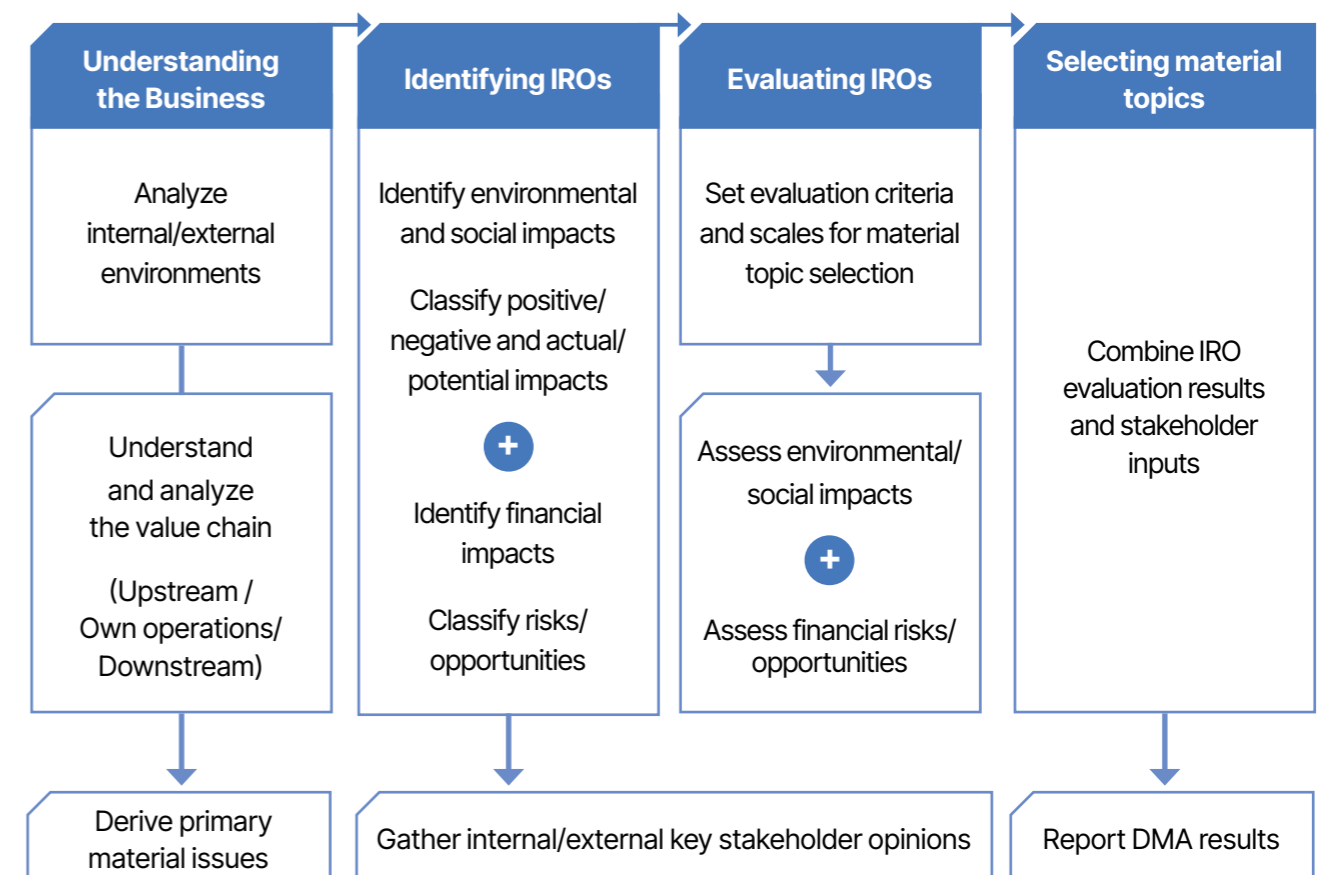
Methodology

The Double Materiality Assessment (DMA) identifies and prioritises the vital sustainability matters that are fundamentally important for PPA SA. In addition to assessing the relevant external factors that may have an impact on our financial performance, this process ensures a transparent assessment of our impact on the environment and society. The assessment was completed through the participation of employees from all the different

functions and business units of PPA S.A.

The DMA process was structured into four core steps:

1. Understanding the Business
2. Identifying Impacts, Risks, and Opportunities (IROs)
3. Evaluating IROs
4. Selecting Material issues



1. Understanding the Business

Piraeus Port Authority's (PPA) internal and external environments and its value chain were analyzed to identify key primary topics. To provide a solid basis for evaluation internal data, such as stakeholder inquiries, any pre-existing due diligence process, and the risk management system, were all

examined as well as publicly available company information derived from published reports. Information derived from the value chain analysis, stakeholder insights and external experts have all been used to create the "pool of topics" for the assessment.

2. Identifying Impacts, Risks, and Opportunities (IROs)

To delve deeper into the topics and identify the relevant IROs, the sustainability landscape was explored and a broad range of resources, such as the ESRS, and others as the standards SASB, MSCI indices, sector trends, internal documents, and comparisons with peer companies. Particular focus

was placed on the characteristics of specific activities, business relationships, geographies, and factors that present heightened risks of adverse impacts. Subsequent DMA workshops clarified, refined and identified the relevant IROs, and allowed a deeper understanding of the likely material issues.

3. Evaluating Impacts, Risks, and Opportunities (IROs)

The analytical evaluation of IROs for PPA SA was conducted through a structured and multi-dimensional process that combined both qualitative and quantitative criteria. Each identified topic was assessed based on its likelihood of occurrence, the severity of its impacts, and the potential scale of its effects on the environment, society, and the organization's operations. At the same time, the financial consequences of each sustainability issue

were also evaluated, in order to understand their potential effect on key performance indicators. The assessment process involved internal executives, sustainability experts, and representatives from relevant stakeholder groups, ensuring a transparent and comprehensive prioritization framework. This collaborative approach reinforced the robustness of the evaluation and strengthened the relevance of the final prioritization outcomes.

4. Selecting Material Issues

The assessment outcome finalized the selection and prioritization of the material impacts, risks and opportunities (IROs) included in the Sustainability Statement. The assessment criteria were based

on clear and well-documented methods to ensure that the topics identified as "material" truly have a material impact on the company's business model, as well as on the environment and society.

Impact Materiality Assessment

PPA carried out the impact materiality assessment with the aim of identifying the most significant environmental and social topics across its value chain. The analysis considered both actual and potential impacts arising from the organization's operations, its relationships with third-party suppliers and service providers, and its interaction with surrounding communities and ecosystems.

In evaluating impact materiality, PPA examined the specific contexts in which these impacts emerge, including core activities such as port operations, logistics, and marine services, as well as geographic locations with increased environmental or social sensitivity. Both direct and indirect impacts were considered, reflecting the organization's full sphere of influence.

Each topic was evaluated using a standardized methodology, incorporating both severity and likelihood for negative impacts, and scale, scope, and likelihood for positive impacts. This process was supported by thematic workshops, expert

consultation sessions, and analysis of operational data. Best practices from the transport and maritime sectors were also taken into account to enhance the relevance and comparability of the assessment.

Financial Materiality Assessment

In parallel with the impact assessment, PPA implemented a dedicated financial materiality process to identify, evaluate, prioritize, and monitor risks and opportunities that may significantly affect its financial performance due to sustainability-related factors.

This process began with the identification of potential financial risks and opportunities by analyzing PPA's operations, market environment, and value chain. Particular focus was placed on activities or contexts where exposure to sustainability-related variables, such as regulatory shifts, stakeholder expectations, or environmental pressures, may influence financial outcomes.

Each risk or opportunity was then evaluated based on its likelihood of occurrence and the magnitude of potential financial impact. The evaluation considered effects on financial metrics such as revenue, operational costs, asset values, reputation, customer relationships, and regulatory compliance. The process was informed by scenario analysis, expert judgment, and business intelligence, in close collaboration with the company's functional and financial teams.

To support this analysis, a standardized financial assessment tool was used, assigning equal weight to financial magnitude and probability. The nature of each impact was classified according to the ESRS criteria taking into account:



Whether the effect is direct or indirect (e.g. cost implications from regulation or market shifts),



Whether it is short-term or long-term in nature (e.g. present investments for future resilience or financing access),



Whether it relates to financial or non-financial consequences (e.g. investor trust, operational continuity, or reputational risk).

Environment

Overview of PPA SA material IROs related to Environment

Material IROs	Impact
- Energy Consumption and GHG Emission	— € €
- Energy Mix	+ €
- Climate Change Adaptation	— € €
- Climate Change Mitigation	— € €
- Pollution of Air	— €
- Pollution of coasts, water column and sediments	— €
- Noise pollution Management	— €

Social

Overview of PPA SA material IROs related to Social

Material IROs	Impact
- Health, Safety & Well-being	— €
- Employee engagement and social dialogue	+ €
- Equal Opportunities (Diversity & Inclusion)	+
- Job creation and economic growth	+
- Training and skills development for new technologies	— € €
- Pollution Related Community Effects in Relation to Health & Quality of Life	— €
- Corporate Social Responsibility	+
- Port Operation Safety & Security	— €

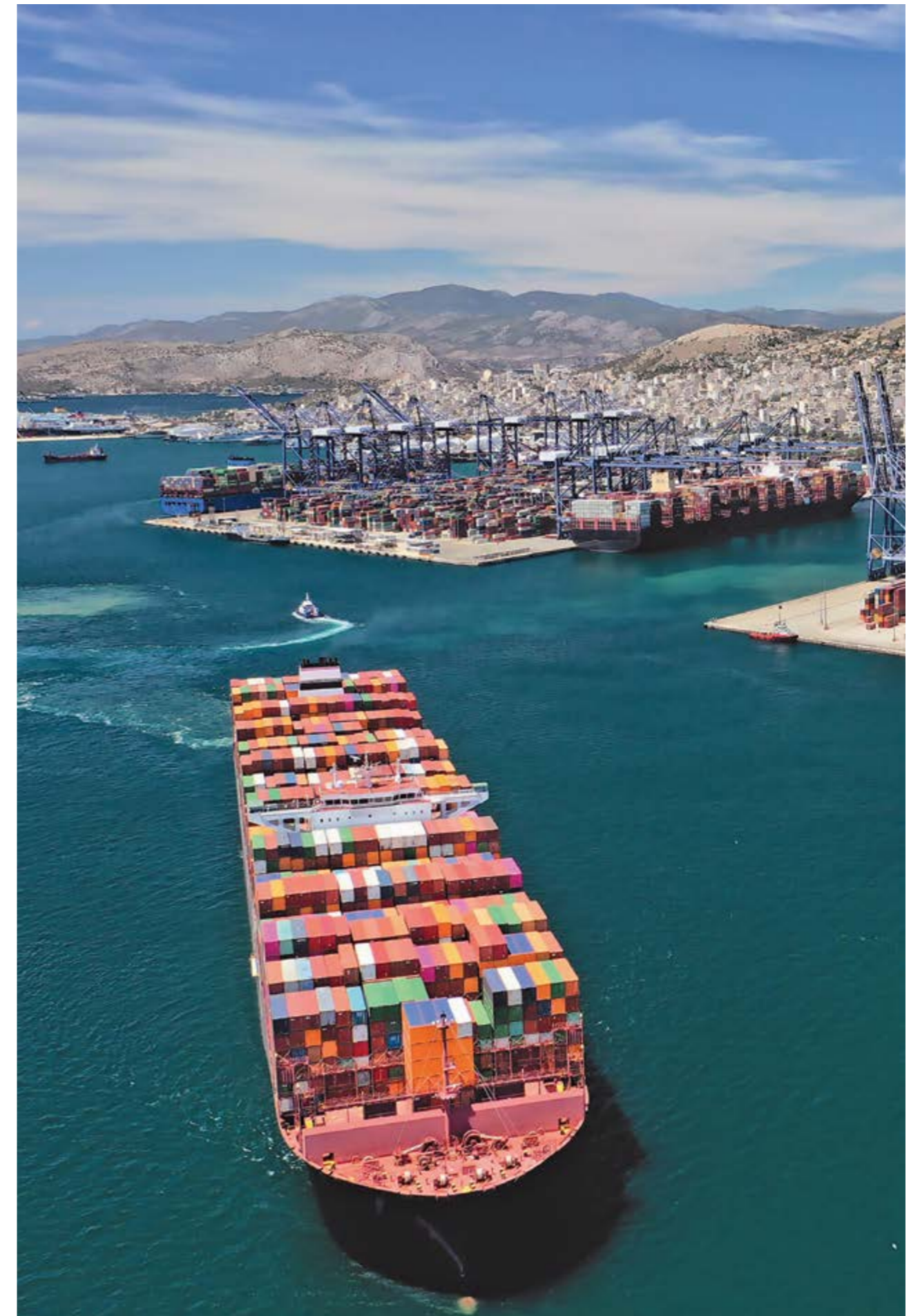
Governance

Overview of PPA SA material IROs related to Governance

Material IROs	Impact
- Governance Structure & Composition	— € €
- Environmental Management Systems	— €
- Economic Growth & Organizational Digitalization	— € €
- Corruption & Bribery	—
- Protection of Whistleblowers	+

Overview of PPA SA IROs

— Negative Impact + Positive Impact € Risk € Opportunity



Risk management and Sustainability risk integration

Piraeus Port Authority (PPA) applies a comprehensive risk management framework based on the COSO ERM model, which integrates sustainability-related risks and opportunities into its core strategic and operational decision-making. The framework includes defined internal controls, a Risk Appetite Statement approved by the Board of Directors, and structured procedures for risk identification, assessment, mitigation, monitoring, and reporting.

Sustainability risks and opportunities identified through the Double Materiality Assessment are fully embedded in PPA's Enterprise Risk Management (ERM) system. This integration ensures that environmental, social, and governance (ESG) matters are assessed not only for their direct impact, but also for their potential financial implications. Each business unit is responsible for identifying and managing risks, supported by a central Risk Register that captures both conventional and ESG-related risks and opportunities. For each identified risk, a dual assessment approach is applied: **> Inherent risk**, which evaluates the likelihood and magnitude of the impact without mitigation measures. **> Residual risk**, which considers existing controls and response actions.

Risks are qualitatively ranked based on their severity and likelihood, using defined categories (e.g. low, moderate, high, critical), and are reviewed regularly through internal audits, probability-impact matrices, and Key Risk Indicators (KRIs). In parallel, opportunities are evaluated using similar criteria and monitored through Key Opportunity Indicators (KOIs), supporting strategic growth and innovation initiatives.

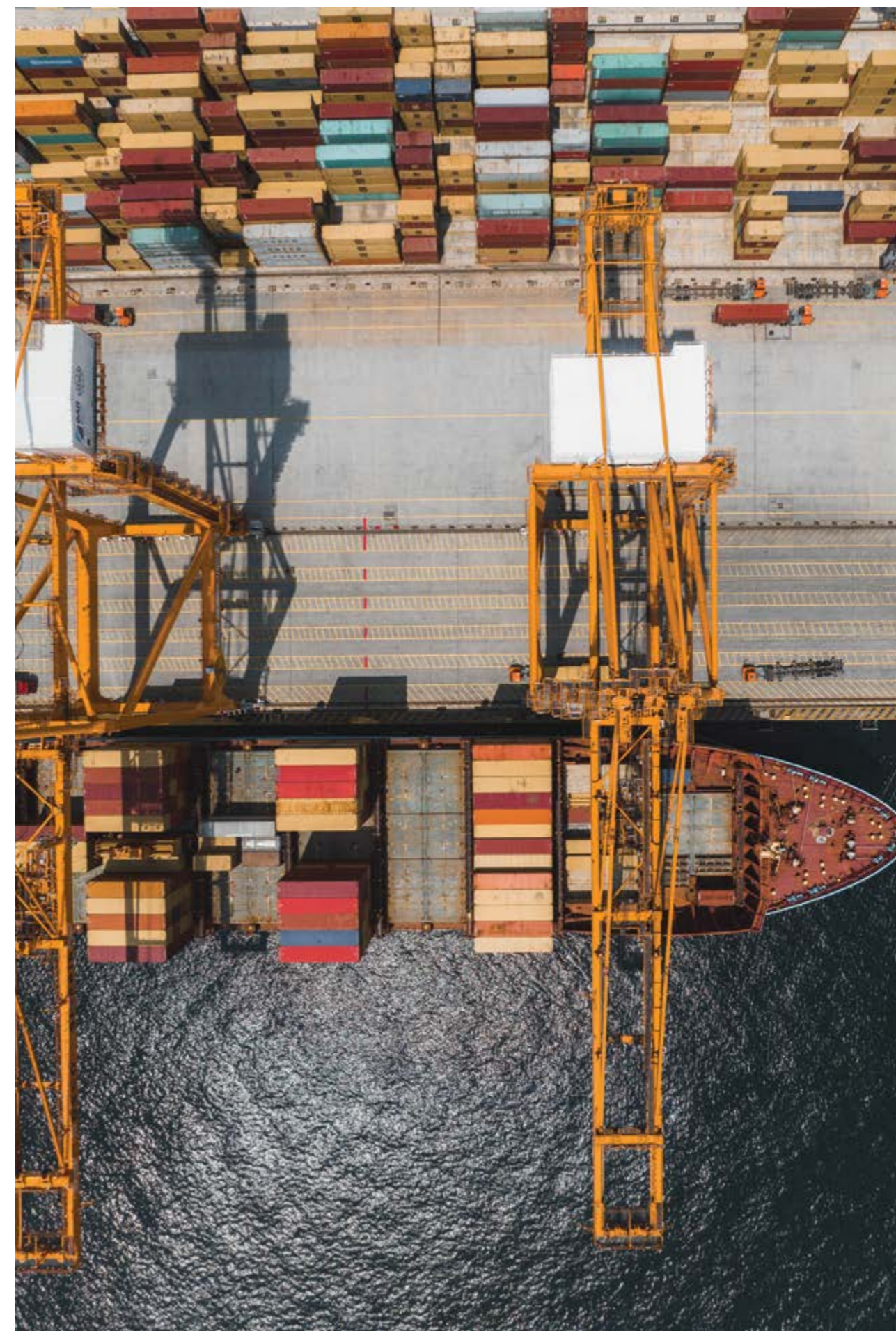
Priority is given to risks with the potential to significantly affect service quality, revenues, safety, compliance, or environmental performance. These are categorized under a "no tolerance" policy. Conversely, innovation-related risks are placed under "moderate to high" tolerance, reflecting PPA's commitment to modernization and competitiveness.

Risk reporting is conducted quarterly and annually, providing top management and the Audit Committee with timely updates on risk exposure, mitigation progress, and emerging issues. This structured process enhances transparency, supports accountability, and ensures that sustainability considerations are fully integrated into PPA's long-term strategic planning and resilience framework.

The following table provides a detailed breakdown of the dependencies influencing the port's operations:

CATEGORY	DEPENDENCY	DESCRIPTION
Infrastructure and Utilities	Energy Supply (Electricity, Fuel, Renewable Sources)	The port relies on a reliable supply of electricity for operations, lighting, and IT systems. Cold ironing (shore connection) is crucial for reducing emissions and to cover for the upcoming needs of customers, and fluctuations in fuel prices or delays in transitioning to renewable sources can impact performance.
	Water Supply and Waste Management	A stable supply of freshwater is essential for ship services such as cleaning and cooling and drinking. Waste management (in line with MARPOL standards) depends on external contractors for effective disposal.
	Digital and IT Infrastructure	Advanced IT systems are essential for cargo tracking, customs clearance, and security. Cybersecurity threats or delays in infrastructure upgrades (e.g., blockchain integration) can disrupt operations.
Climate and Environmental Factors	Extreme Weather Events	Storms, high winds, and rising sea levels can disrupt cargo loading/unloading operations and potentially damage port infrastructure (refer to the Appendix IRO table).
Shipping and Logistics Supply Chains	Global Trade Flows	The smooth operation of container and car terminals relies on steady cargo throughput driven by global trade and the services provided by shipping lines.
	Rail and Road Connectivity	Efficient integration with national and regional transportation networks via rail and road is crucial for moving cargo from the port to inland markets.

CATEGORY	DEPENDENCY	DESCRIPTION
Workforce and Availability	Availability of Skilled Labor	The port depends on specialized labor for operational activities, logistics management, and ship repair services. Labor shortages, rising wage costs, or changes in working conditions (due to legislation or automation) can affect efficiency.
Regulatory and Legislative Dependencies	Legislation and Regulations	National and international regulations (covering environmental standards, safety, and labor laws) establish the operational framework and can impact processes and operational costs.
Security and Cybersecurity	Physical and Cyber Security	Protecting the port from physical threats (such as terrorism or criminal activities) and ensuring the security of IT systems against cyberattacks are critical for stable operations.
Financial Dependencies	Investment Flows and Economic Conditions	Access to financing and prevailing economic conditions (involving both public and private investors) directly affect infrastructure upgrades, investment levels, and the overall competitiveness of the port.
International Relations and Cooperation	Cross-border and Commercial Agreements	International relationships and commercial agreements with other global ports and shipping companies influence cargo flows and can enhance the port's competitiveness.



IRO Integration with Strategy, Business Model & Value Chain

PPA S.A, in alignment with its mission and long-term vision, integrates material impacts, risks, and opportunities into its business strategy and decision-making processes. Environmental, social, and governance issues influence the company's business model and value chain, requiring strategic adaptation and investment.

Climate change, port-generated emissions, resource consumption, and community health risks present key challenges to operations. In response, PPA is investing in renewable energy, alternative fuel infrastructure, circular economy practices, and digital technologies (e.g. IoT, predictive maintenance, automation) to enhance efficiency and reduce its environmental footprint. Simultaneously, initiatives to improve infrastructure, port-city connectivity, and stakeholder engagement support long-term resilience and regulatory compliance.

PPA recognizes that its operations create both positive and negative impacts. On the negative side, emissions (CO₂, NO_x), noise, and potential water pollution may affect local air quality and community well-being. On the positive side, the port significantly contributes to economic growth, job creation, and trade facilitation, while also redirecting capital into green infrastructure and sustainable services.

These impacts stem both from PPA's direct operations (e.g., vessel traffic, cargo handling) and from business relationships with suppliers and shipping companies.

To manage them, PPA implements targeted actions such as transitioning to electric-powered equipment, enhancing environmental monitoring, and setting ESG criteria for supplier selection. The company also participates in EU-funded projects that promote decarbonization and biodiversity protection.

If unmanaged, environmental and social risks can lead to financial liabilities, regulatory fines, reputational damage, or reduced stakeholder trust. Therefore, the company applies an ESG-focused due diligence approach and sets strategic targets to strengthen its sustainability profile.

Investments in energy-efficient technologies and low-carbon infrastructure are already reducing operating costs and enhancing asset value. Although such initiatives may cause short-term cash outflows or increased liabilities, they are expected to generate long-term financial benefits through operational savings, increased resilience, and new revenue opportunities.

Moreover, IROs may result in adjustments to financial statements, such as impairments of non-compliant assets or provisions for environmental remediation. At the same time, opportunities for partnerships and innovation help diversify PPA's business model and enhance its competitive advantage.

The company's approach ensures that both direct and value chain-related sustainability issues are embedded in its strategy, reinforcing long-term value creation for the organization and its stakeholders.

The following table presents the Material Topics under the ESRS framework and highlights the Impacts, Risks, and Opportunities (IROs) that manifest across the Value Chain stages: Upstream,

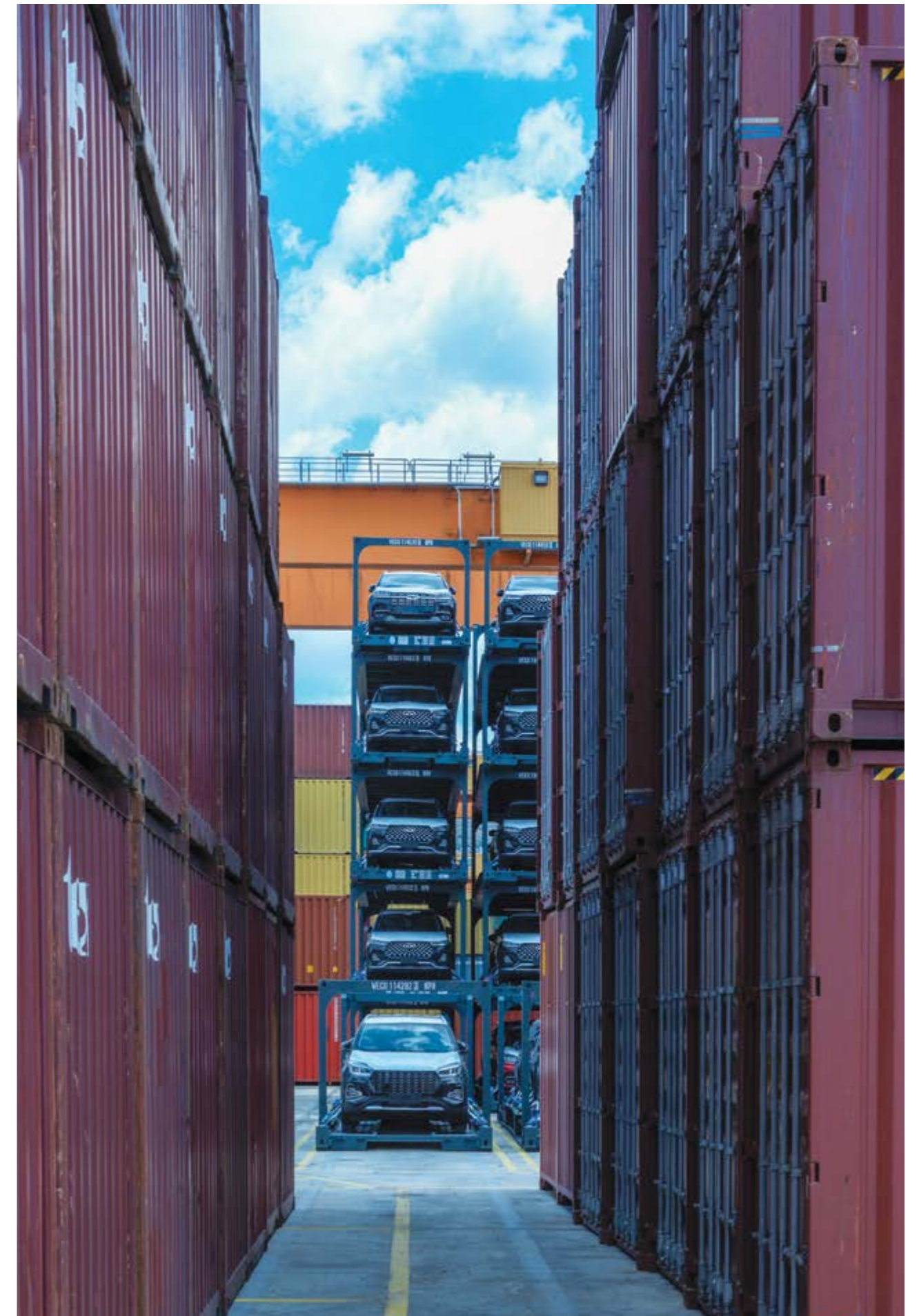
Own Operations, and Downstream. These IROs are directly linked to the organization's Material Issues, demonstrating how critical sustainability topics influence different aspects of the value chain.

MATERIAL TOPICS		TIME HORIZON	UPSTREAM	OWN OPERATIONS	DOWNSTREAM
ESRS E1 Climate change					
E1	Climate Change Adaptation	medium (< 5 years)	●	●	●
E1	Climate Change Mitigation	medium (< 5 years)	●	●	●
E1	Energy Mix	medium (< 5 years)	●	●	●
E1	Energy Consumption and GHG Emissions	medium (< 5 years)	●	●	●
ESRS E2 Pollution					
E2	Pollution of Air	Long (> 5 years)	●	●	●
E2	Coast and seawater pollution and waste management	Long (> 5 years)	●	●	●
E2	Noise pollution Management	Long (> 5 years)	●	●	●
ESRS S1 Own Workforce					
S1	Health, Safety & Well being	Short (< 1 year)	●	●	●
S1	Employee engagement and social dialogue	Short (< 1 year)		●	
S1	Equal Treatment and Opportunities for All (Diversity and Inclusion)	Medium (< 5 years)		●	
S1	Training and skills development for new technologies	Medium (< 5 years)	●	●	●

MATERIAL TOPICS	TIME HORIZON	UPSTREAM	OWN OPERATIONS	DOWNSTREAM	
ESRS S3 Affected Communities					
S3	Pollution Related Community Effects in Relation to Health and Quality of Life (Spills, Noise, Emissions, Waste, Traffic)	medium (< 5 years)	●	●	●
S3	Job creation and Economic growth	medium (< 5 years)	●	●	●
S3	Corporate Social Responsibility	medium (< 5 years)		●	●
ESRS S4 Consumers and end-users					
S4	Passenger Port Operation Safety and Security	Short (< 1 year)	●	●	●
ESRS G1 Business conduct					
G1	Governance Structure and Composition	Short (< 1 year)		●	
G1	Environmental Management System	Medium (< 5 years)		●	
G1	Economic Growth and Organisational Digitalisation	Long (> 5 years)	●	●	●
G1	Corruption and Bribery	Short (< 1 year)	●	●	●
G1	Protection of Whistleblowers	Short (< 1 year)		●	

Mapping of the IRP (Impact, Risk, Opportunity) in the value chain.

* The issues with light blue circles indicate that they are not considered as material issues and therefore the relevant IRO indicators are not presented in the mapping of the value chain.



Our ESG Goals and Targets

In line with the European Sustainability Reporting Standards and following the double materiality assessment, PPA has set targeted goals addressing its most material sustainability impacts, risks, and opportunities. These goals reflect the company's commitment to continuous improvement and

responsible port operations, covering environmental protection, employee well-being, stakeholder engagement, and sustainable economic development. Each goal is directly linked to material topics and aims to support PPA's long-term value creation and alignment with EU sustainability expectations.

Environmental

Goal	GHG Emission Reduction (Climate Change Mitigation)			
	IRO	Actions that focus on GHG emission reduction	Year	KPIs
E	Energy Consumption and GHG Emission (E1)	Action Plan for greenhouse gas emissions mitigation	2025	GHG emissions
		Cold Ironing / onshore power supply (OPS)	2030	GHG emissions
		Preparation of LNG bunkering for cruise vessels	2026	GHG emissions
		Gradual Calculation of Scope 3 emissions	2026	GHG emissions
		Transition plan in the frame of climate change mitigation (as per ESRS requirements) (ESRS Requirement E1-1_17: In the absence of transition plan the company must disclose if a transition plan will be adopted)	2028	GHG emissions
Energy Mix (E1)	A 500kWh solar panel system is to be installed, corresponding to a 4% reduction on GHG emission	2030	GHG emissions	

Goal	Adaptation to Climate Change			
	IRO	Actions which target to prepare PPA on the upcoming climate crisis	Year	KPIs
E	Climate change adaptation (Physical & Transition Risks) (E1)	Preparation of "Climate Change Vulnerability and Adaptation Study" - Finalized and communicated throughout the organization - Design resilience action plan (physical risks)	2025	n/a
		Enhance the study including Transition (financial) risks according to ESRS requirements	2028	n/a

Environmental

Goal	Pollution Management				
	IRO	Actions	Targets	Year	KPIs
E2	Pollution of Air	Air pollution monitoring program (as per Ambient Air Quality Directives) Electronic platform for online monitoring of measurement data and results	Keep concentrations of sulphur oxides below legislative limits. - SO ₂ avg daily limit <125 µg/m ³	Ongoing	SO ₂ concentration
E2	Pollution of coasts, water column and sediments (Company Specific)	Implementation of Sea and Land Spillage Contingency Plans	Ongoing	Continuous	Number of spill incidents
		Annual drill (emergency exercise) on sea and land spillage response Sea water monitoring program & Sediments monitoring program	Minimum one exercise per year Annual reports	Annual Semester measurements	Concentrations of substances measured
E2	Noise pollution Management (Company Specific)	Noise Monitoring Program for all the port area	Ongoing	Continuous 2028	Noise levels
		Container Terminal Noise Action Plan submitted and approved by the Ministry of the Environment	Construction of noise barriers according to the approved Noise Action Plan for Container Terminal. Keeping noise levels at Container Terminal below the thresholds prescribed by the Company's licensing agreements (AEPO).		
G1	Environmental management systems (Company Specific)	On going – Maintain EMS and monitor performance	Annual monitoring & reporting	Ongoing	KPIs as directed through management reviews

Social

Goal	Reinforcing Health & Safety				
	IRO	Actions	Targets	Year	KPIs
S1	Heath, Safety & Well-being	Implementation of ISO 45001 Management System gradually	Enhance H&S issues management	2027	Number of accidents
		Install Weather Stations to measure conditions affecting worker safety and provide real-time alerts.	Precautionary approach on preserving health and safety of the workers (ensure H&S at all PPA's areas)	2026	

Goal	Employee Engagement and Performance Boost				
	IRO	Actions	Targets	Year	KPIs
S1	Employee engagement and social dialogue	Employee satisfaction survey - Design & Implement - Monitor KPIs	Cover employee needs and expectations	2026 (Annually)	% Survey completion Satisfaction rates
		Development of an Action plan based on survey insights - Design & Implement		2028	KPIs will depend on action plan and survey insights
	Equal Opportunities (Diversity & Inclusion)	DEI action plan Diversity assessment - Design & Implement	Promote diversity, equality and inclusion in PPA	2025	% of people with disabilities
		Collaboration with organizations that support workforce inclusion for people with disabilities	Create related benefits on contracts for disabled employees	2026	Number of trainings provided
S1, 2	Training and skills development for new technologies	Offer training for upskilling and reskilling the workforce	Increase the number of hours training per employee	2026	Number of training courses/ hours provided
			Increase the number of hours training on new technologies		Number of participants

Social

Goal	Reinforcing Passenger Port Safety & Security				
	IRO	Actions	Targets	Year	KPIs
S4	Passenger Port Operation Safety & Security (Company Specific)	Run an accessibility assessment for people with reduced mobility. Action plan developed based on results	Enhance accessibility for special needs groups throughout the port	2027	% of special needs end users
		Reconstruction of concrete stairs Installation of steel scales and solar LED lighting with poles on quay walls of central port	Strengthen safety	Ongoing	
		Manage traffic in cruise terminals to reduce congestion and accident risk Parking areas restructuring	Precautionary approach on preserving health, safety and security of all Piraeus Port visitors	2025	
		Eco buses	Passenger transport within the port, with zero emissions	2028	Reduction of carbon equivalence
		Engagement with end users	Form partnerships with direct customers to get feedback from end users Web site update to provide information (Rights of Passengers, Complain Report Form, Useful phones) end users for ferries like those given for the cruise's passengers	2028 2025	Number of participating companies List of end users categories feedback
		UN human rights assessment	Integrate human rights risk in the risk registry	2025	Number of human rights violations
			Review and update policies based on Human Rights Assessment and risk integration Join Global Compact Greece	2027 2027	Number of human rights related grievances Number of organizational functions at human rights risks

Governance

Goal	Build Strong Governance				
	IRO	Actions	Targets	Year	KPIs
G1	Improve governance structure	Strengthen frameworks	Expand cybersecurity monitoring capabilities	2028	
			Link management remuneration to ESG criteria	2027	
			BoD ESG seminars	2025	
	Corruption & Bribery	Training employees in critical roles for incidents of corruption and bribery	Recognize functions at risk with respect to corruption and bribery	2026	Number of functions and business processes at risk
			Zero bribery and corruption incidents	Annually	Number of employees trained per year
			Handling of all whistleblowing incidents according to whistleblowing policy	Annually	Number of training sessions completed
	Responsible supply chain	Evaluation of key suppliers with ESG criteria	Set specific criteria	2028	Number of suppliers evaluated

Resilience of strategy and business model with respect to IROs

Risk management plays a key role in decision-making and, together with strategy and the executive team, guides organizations in transitioning from risk and crisis management to resilience. With sustainability strategy in mind, PPA S.A. is currently implementing a resilience analysis

to enhance its ability to address significant impacts and risks and leverage major opportunities. Upon completion of the analysis, PPA S.A. will be able to further assess the resilience of its strategy in relation to significant risks and opportunities during the next reporting period.

Administrative response to IRO

According to the directive of the EU for the submissions of the Corporate and Sustainability Reports (CSRD), for PPA S.A. 27 IROs (Impacts, Risks, and Opportunities) have been identified, analyzed and assessed. These IROs were determined through

a Double Materiality assessment conducted under the European Sustainability Reporting Standards (ESRS) framework, while each IRO is linked to the Material Sustainability Topics identified in the assessment.

Integration of sustainability-related performance incentive schemes

The Remuneration Policy is described in the section of the report titled Responsible Business Conduct and is available on the Company's official website. Currently, PPA S.A.'s incentive schemes and remuneration policies do not explicitly integrate sustainability-related performance metrics or targets. Remuneration structures are predominantly guided by financial performance indicators and individual contributions aligned with the Company's strategic

objectives. However, recognizing the increasing importance of sustainability in driving long-term value creation and mitigating risks, PPA S.A. plans to examine its remuneration framework and the potential incorporation of sustainability-related targets by 2026. Changes such as those aim to foster a culture of sustainability and align executive and management performance incentives with the Company's sustainability pledge.



Key elements of Corporate Governance

PPA S.A.'s approach to governance and, by extension, all sustainable development issues emphasizes the principles of transparency, accountability, and responsible entrepreneurship. The Company implements a structured corporate governance system, with an active role of the Board of Directors and its committees, which oversee the strategic direction, monitoring of risks and opportunities, and making critical decisions related to sustainable development and long-term value creation. In this context, ESG criteria are systematically integrated into all relevant planning, monitoring, and evaluation processes.

PPA S.A. has adopted and implements the revised Hellenic Corporate Governance Code (June 2021) of the Hellenic Corporate Governance Council, following approval by the Board of Directors and in accordance with Article 17 of Law 4706/2020. To ensure effective governance on sustainability issues,

the Company continuously adapts its organizational structure and internal policies, while also developing and updating Codes and Policies, in alignment with international trends, regulatory requirements, and relevant decisions of the Capital Market Commission. Operating based on internationally recognized standards of responsible business conduct and adopting best corporate governance practices, PPA S.A. aims for long-term value creation. The sustainability strategy is defined through clear principles, policies, and values that govern the Company's operations, aiming to safeguard the interests of shareholders, investors, and all key stakeholders.

For more information on PPA S.A.'s administrative structure and governance system, refer to the Corporate Governance Statement in the 2024 Annual Statements.

Governing Bodies

The administrative, managerial, and supervisory bodies responsible for sustainability issues as well as business conduct (including corruption and bribery issues), are presented below:

General Assembly

The General Assembly of shareholders is the highest governing body and is responsible for making decisions on key issues, such as the approval of financial statements, dividend distribution, election of Board members, and approval of matters related to the Company's sustainable development strategy, when required. Its decisions are binding on all shareholders.

Board of Directors

The BoD of PPA S.A. consists of nine (9) members, of which three (3) are executive and six (6) non-executive members. Three of the six non-executive members are independent as per article 4 of Law 3016/2002, article 9 of Law 4706/2020 and the BoD Regulation of PPA S.A, specifically 33%. The composition and the independence report of the members of the Board of Directors are presented in detail on the official website of the Company.

Name	Member's position in BoD		Independent
LIN JI	Chairman	Executive Member	
ZHU Changyu	Vice Chairman	Non-Executive Member	
SU Xudong	CEO	Executive Member	
LI Jin	Member (CFO)	Executive Member	
Nikolaos ARVANITIS	Member	Non-Executive Member	✓
KWONG Che Keung Gordon	Member	Non-Executive Member	✓
Dimitrios Politis	Member	Non-Executive Member	
Ioannis Moralis	Member	Non-Executive Member	✓
YU TAO	Member	Non-Executive Member	

The representation of women on the Board of Directors is 22% (ratio 2/9), while independent members constitute 1/3 of the Board. The professional experience and CVs of the Board members are publicly accessible on the Company's official website.

PPA S.A. also recognizes the role of employee representation in fostering effective governance and decision-making. The Company actively collaborates with its five labor unions, which include the Union of Permanent Employees, the Union of Technicians and Operators, the Union of Dockworkers, the Union of Supervisors - Foremen, and the Federation of Employees of Greek Ports, the latter is a secondary union. Through regular meetings and ongoing dialogue with top management, the unions provide key insights into employee perspectives, which further inform critical business and strategic decisions. Notably, the two three-year Collective Labor Agreements that were signed in 2023 with the Federation of Employees of Greek Ports and the Union of Dockworkers demonstrates the port's commitment to maintaining representation and engagements of its workforce.

Apart from the Board of Directors, other supervisory bodies responsible for the company's sustainable development issues include the Audit Committee, which, as a committee of the Board, oversees information and the main risks and uncertainties of the Company, in relation to financial and non-financial information. The Remuneration Committee ensures that the compensation of senior executives aligns with the Company's strategic goals and Remuneration Policy. Although the linkage of compensation to measurable sustainability indicators has not yet been institutionalized, PPA S.A. has set a relevant goal for their future integration. The Nomination Committee focuses on the suitability, diversity, and independence of Board members, ensuring that governance practices meet both

financial and non-financial information requirements. Specifically, the Audit Committee met 10 times, the Remuneration Committee 8 times, and the Nomination Committee 3 times.

Additionally, for sustainability issues, the Board has an ESG Committee, which met 5 times in 2024 to discuss value chain mapping, significant impacts, risks, and opportunities, prepare proposals to the Board regarding goals and monitoring indicators, as well as issues related to the sustainability report. The committee facilitates the integration of sustainability-related issues into the Company's strategy, provides facts for decision-making, and enhances risk management and due diligence processes. Furthermore, the committee oversees the implementation of the Company's Sustainability Policy.

The Board of Directors of PPA S.A. is evaluated annually by the General Assembly and operates with the aim of achieving strategic goals, including those related to sustainability.

Committees

Additionally, the work of the Board of Directors is supported by permanent committees that function as Management Bodies, specifically:

- > The Concession Agreement Monitoring Committee
- > The Environment Committee
- > The ESG Committee
- > The Committee for overseeing and ensuring compliance with the General Data Protection Regulation
- > The Whistleblowing Committee
- > The President's Council, which is responsible for making decisions on matters assigned to it by the Board of Directors through relevant resolutions
- > In addition to the committees, the Company's CEO and his Deputies also function as management bodies.

The administrative bodies of PPA S.A. include specialized departments and executives that support the implementation of the sustainability strategy and ensure business continuity. Their role focuses on policy implementation, data collection, reporting, and supporting management and supervisory bodies in decisions related to sustainable development:

- Chairman of the Sustainability Committee
- Head of Risk Management Unit
- Internal Audit Unit
- Regulatory Compliance Unit
- Risk Management Unit
- Operational Units (Departments), such as: Human Resources, Port Security, Board Secretariat, Public Relations and Shareholder Services, Logistics, Marketing and Quality Control, Legal, Financial Management, Property and Environmental Services, Procurement, Strategy and Development, etc.

Specifically, regarding its sustainable development, PPA S.A. invests in continuously enhancing skills and expertise in ESG matters to effectively manage related impacts, risks, and opportunities.

In this context:

- It has implemented training programs for its workforce and management, totaling 7,464 hours of ESG related training, focusing on regulatory requirements, impact analysis, and sustainability strategy.
- It closely collaborates with a specialized team of sustainability consultants, which supports the double materiality analysis process and the development of ESG goals aligned with the company's operational priorities and regulatory obligations.

These initiatives ensure informed decision-making and the continuous improvement of PPA S.A.'s sustainability strategy.

To achieve all objectives and goals, the Company also implements training and development for employees, such as health and safety at work, environmental compliance, following ESG principles. PPA S.A. responds to contemporary social needs and the well-being of society through responsible operations. PPA 's governance promotes specific actions such as:

- > Employees health and safety
- > Training and development of employees' skills
- > Corporate Social Responsibility
- > Environmental compliance, through the Environmental Performance Monitoring Group comprising of the following individual groups: Environmental Unit, Energy Management Team, Climate Law Performance Team, Climate Change Adaptation Team, LNG and alternative fuels Team.
- > Creating value for shareholders

Further analysis of the above is presented throughout the current report as well as in the "Statement of Corporate Governance" section of the 2024 Annual Report.

To further enhance the decision-making processes on sustainability-related topics, PPA S.A. regularly engages with stakeholders to gather comprehensive insights into their views and concerns. This consultative approach ensures that key perspectives across prioritized stakeholder groups are effectively integrated, fostering more informed and inclusive governance and strategic planning. Communication channels and efforts are outlined in the following sub-section of this report.

Governing Bodies, Stakeholder views and Sustainability alignment

As a responsible corporate organization acting to provide transparency and continuous communication, PPA S.A. interacts systematically with its stakeholders. The listing of stakeholder groups, their ranking and prioritization have been drawn up through rounds of internal consultation stakeholders' surveys, discussions, and working meetings. The Company's objective is to create the conditions for an effective, ongoing dialogue with affected parties as well as those that influence decision-making and sustainability strategy formulation. In particular, PPA S.A. is in constant communication with institutional investors,

shareholders, financial analysts, and the investment community in general, providing information (based on publicly available data) on the progress of the Company's quantitative and financial figures, and current business developments through:

- tele-conferencing that takes place to comment on the financial results
- participation in investor roadshows, both in Greece and abroad
- one-on-one meetings with institutional investors
- presentations in institutional investors associations.

Due Diligence Statement

The table below provides a mapping to where in PPA S.A.'s ESRS Report information is provided about its due diligence process:

Core Elements of Due Diligence	Sections in the Sustainability Statement
a) Embedding due diligence in governance, strategy and business model	<ul style="list-style-type: none"> • Risk management and integration of sustainability risks • Governance framework • Commitment to responsible business conduct
b) Engaging with affected stakeholders in all key steps of the due diligence	<ul style="list-style-type: none"> • Stakeholder engagement • Key stakeholder groups, communication, and response
c) Identifying and assessing adverse impacts	Methodology, Identification of impacts, risks, and opportunities
d) Taking actions to address those adverse impacts	Integration of IRO into the strategy, business model, and value chain of PPA S.A.
e) Tracking the effectiveness of these efforts and communicating	<ul style="list-style-type: none"> • Key elements of Corporate Governance • Our commitment to responsible business conduct • Management of impacts, risks, and opportunities



International Presence and Contribution

PPA S.A. remains strongly extrovert and actively participates in a series of national and international maritime and maritime oriented/related organizations, trying to not only to follow but also contribute to the industry's developments.

- > The European Sea Port Organization, by staffing the structures of the below technical committees:
 - Marine Affairs
 - Cruise & Ferry Port Network
 - Trade Facilitation, Customs and Security
 - Port Governance
 - Sustainable Development
 - Economic Analysis and Statistics
 - Multimodal, Logistics and Industry
 - Labor and Operation
- > The Hellenic Ports Association
- > The Piraeus Chamber of Commerce and Industry
- > The Chamber of Greek Chinese Economic Cooperation
- > The Association of Mediterranean Cruise Ports
- > The Cruise Lines International Association (CLIA)

Strong presence at the 7th China International Import Expo 2024

For the seventh consecutive year, Piraeus Port Authority (PPA) S.A. made a notable impact at the China International Import Expo (CIIE) in Shanghai, held on 5-10 of November 2024. The strategic

importance of Piraeus Port as a bridge of cooperation between East and West was highlighted showcasing the port's vital role in international trade. Significant attention was received from internationally leading businesses and visitors, while PPA demonstrated the port's contributions to maritime transport, tourism and international supply chain. PPA also focused its efforts in fostering international collaborations at the China-Europe Entrepreneurs Conference.

The Company further underscored its commitment to sustainability and cultural exchange through the "Greece-China Culture Corner," which featured the Chinese translation of A Child Counts the Stars by Menelaos Lountemis. PPA's engagement at CIIE reaffirmed its mission to drive innovation and support Greece's economic and social progress, solidifying its position as a global hub for maritime excellence.

Active participation at the Posidonia Sea Tourism Forum 2024

During the Posidonia event in June 2024, PPA S.A. showcased a strong presence among stakeholders from across the maritime, business, and policymaking sectors.

Visitors had the opportunity to explore advanced port services and experience an immersive virtual reality system that highlighted the operational capabilities of Piraeus Port. This year's participation overlapped with a period of exceptional performance for PPA S.A. marked by a focus on strategic investments. The event served as a platform for PPA to demonstrate its leadership in the global maritime industry and its role as a key driver of economic growth in Greece and beyond.



Participation to Seatrade Cruise Global 2024

PPA S.A. participated in Seatrade Cruise Global 2024, the world's largest cruise trade event, held from April 18th to 11th in Miami, Florida, USA. As a co-exhibitor at the Greek National Tourism Organization booth, PPA highlighted the Port of Piraeus as a premier cruise hub in the Mediterranean and Europe. Engaging with cruise industry leaders, the Company promoted Greece's tourism potential and discussed key trends and innovations in the sector. PPA's presence reflects its dedication to enhancing the cruise industry in Greece and strengthening its market outreach.

It is noted that in 2024, Piraeus Port maintained a strong cruise performance, welcoming over 810 cruise ships, with more than 75% of them utilizing the port as a homeport.

Participation in the 1st Logistics & Transports Expo 2024

PPA S.A. participated in the inaugural Logistics & Transports Expo 11–13 April 2024 in Thessaloniki, an event that brought together stakeholders from the road, rail, and maritime transport sectors, as well as

logistics professionals and business leaders. The expo focused on Greece's strategic role in transportation and supply chains, particularly in Northern Greece and the Balkans. Discussions highlighted the importance of emerging market trends and the growing significance of Northern Greece and Thrace as transit hubs. PPA reaffirmed its commitment to further developing its capabilities to support the evolving needs of the transportation industry.

Inauguration of the Expanded RoRo (Car Terminal) at Heracleous Port

In February 2024, PPA S.A. inaugurated the expanded RoRo (Car Terminal) at Heracleous Port, a €20 million investment under the mandatory investment framework with the Greek State. This expansion added 40,000 m² to the terminal, increasing its capacity to store an additional 5,100 vehicles and enhancing its competitiveness as a vehicle transshipment hub in the Mediterranean. The development aligns with PPA's strategic vision for strengthening the port's position as a global transportation hub while supporting the export of vehicles to Europe.

Events held by PPA S.A.

PPA S.A. hosted three major events in 2024 to promote collaboration, partnerships, exchange of knowledge and expertise in the maritime sector.



Inauguration of the Expanded RoRo (Car Terminal) at Heracleous Port

On February 6th 2024, PPA S.A. inaugurated the expanded RoRo (Car Terminal) at Heracleous Port, a €20 million investment under the mandatory investment framework with the Greek State. This expansion added 40,000 m² to the terminal, increasing its capacity to store an additional 5,100 vehicles and enhancing its competitiveness as a

vehicle transshipment hub in the Mediterranean. The development aligns with PPA's strategic vision of strengthening the port's position as a global transportation hub while supporting the export of vehicles to Europe. The project highlights PPA's commitment to sustainable growth and innovation in port operations.



5th Balkans & Black Sea Forum (BBSF 2024)

PPA S.A. hosted the 5th Balkans & Black Sea Forum, themed "Trading Arteries & Global Supply Chains at Stake," at its premises in February 2024. The forum brought together stakeholders from Central and Eastern Europe, the Balkans, and the Black Sea regions to discuss key challenges and opportunities in global trade.

During the forum, PPA highlighted its advancements in infrastructure, digital innovation, and green growth initiatives, including the recent expansion of the car terminal. The discussions emphasized the port's critical role in enhancing cross-country connectivity and supporting sustainable growth in the region.



Signing a Memorandum of Understanding (MoU) with the Port of Guangzhou in China

On February 26, 2024, in a special ceremony hosted at its premises, PPA S.A. entered a partnership with the Port of Guangzhou in China, ranking among the top 10 largest commercial ports globally. The MoU was signed by the Deputy CEO of PPA S.A. Mr. Panagiotis Tsonis and the Deputy General Manager at Guangzhou Port Group Mr. Song Xiaoming. Under this Memorandum, the governing bodies of both ports committed to enhancing their partnership, establishing

a lasting alliance that anticipates present and future challenges. Furthermore, both parties pledged to escalate joint endeavors towards investments aimed at transitioning into environmentally sustainable ports and exploring innovative solutions to minimize carbon emissions. Finally, they agreed to closely collaborate on port digitization and automation, ensuring a continual exchange of expertise and cutting-edge technologies.

Awards and recognition



▲ ESG Leading awards



▲ Environmental Awards 2024



▲ True Leaders



▲ Ferry Shipping Port of the Year 2024



▲ Compliance Awards 2024

1 PPA S.A. was recognized among the Most Sustainable Companies

For the third consecutive year, PPA S.A. was recognized by the QualityNet Foundation as one of the most sustainable companies in Greece. For PPA S.A., strict adherence to ESG principles is not merely a procedural obligation but a cornerstone for the development and modernization strategy.

2 Three top awards at the Environmental Awards 2024

PPA S.A. was honored with three prestigious awards, recognizing its outstanding performance in the vital area of environmental protection.

- > Gold award in the Sustainable Infrastructure Development category
- > Bronze award in the Waste Prevention category
- > Bronze award in the Circular Economy category

3 Dual recognition at the Compliance Awards 2024

PPA S.A. received recognition at the Compliance Awards 2024, for its excellence in regulatory compliance, securing:

- > Gold award for Best Compliance Team in the special category "Team to Watch (Small Rising Team)"
- > Bronze award in the Best Compliance Whistleblowing Project category.

4 ESG Leading Company of the Year

The ESG Leading Company of the Year award, presented by Naftemporiki, highlights the importance of responsible business practices and sustainability. The award recognizes companies that integrate ESG, Environmental, Social, and Governance, criteria into their strategies and operations.

5 True Leader Award

The "True Leaders" award is presented by ICAP CRIP, a leading group specializing in credit risk solutions and creditworthiness assessments. ICAP CRIP recognizes companies that stand out in the Greek market based on objective criteria derived from publicly available data. PPA S.A. has earned the "True Leader" title, ranking among the top 500 companies in Greece with the highest profitability (EBITDA) in 2023, as well as a large employee base, placing it as a leader in the port industry.

6 Protagonists of the Greek Economy Awards

At the Protagonists of the Greek Economy Awards 2024, PPA S.A. received two distinctions: Industry Leader in Port Authorities and Greek Business Champions. These awards recognized the Company's remarkable financial results for 2022, including significant growth in turnover and profitability.

7 Port of Piraeus Honored as Ferry Shipping Port of the Year 2024

In November 2024, the Port of Piraeus was awarded "Ferry Shipping Port of the Year 2024" at the European Ferry Shipping Summit, hosted in Greece for the first time. This recognition underscores the port's leadership in passenger transport, serving approximately 20 million passengers annually and maintaining its position as Europe's largest passenger port. The award reflects PPA's strategic investments and modernization efforts across its operations. During the summit, attendees toured the port facilities, receiving information on passenger and cargo services.



ESRS E1 & E2

02.

Environmental Sustainability

We recognise the critical role that infrastructure plays in the transition to environmental sustainability and we remain committed to reducing our environmental footprint.

Our contribution to the UN Sustainable Development Goals:





Our Approach

PPA S.A. recognizes its critical role in facilitating cross sectoral collaboration to promote sustainability in maritime operations in the Mediterranean region and remains committed to mitigating and adapting to climate change. A double materiality assessment was conducted which identified significant impacts, dependencies, risks and opportunities for all PPA S.A.'s operations and business units, as well as its upstream and downstream value chain. All environmental topics have been included in the assessment.

Environmental IROs

TOPIC	IRO	TYPE	ACTUALITY/POTENTIALITY
Climate Change	Energy Consumption and GHG Emissions	Negative	Actual
	Energy Mix (opportunity)	-	-
	Climate Change Adaptation	Negative	Actual
	Climate change mitigation	Negative	Actual
Pollution	Pollution of Air	Negative	Actual
	Pollution of Coasts, Water Column and Sediments (Company Specific)	Negative	Actual
	Noise pollution (Company Specific)	Negative	Actual

To manage significant impacts, risks and opportunities PPA S.A. has developed an integrated management system which has been certified with ISO 9001:2015, ISO 14001:2015 and ISO 50001:2018, since 2022. Currently, Scope 1 and 2 emissions are certified annually, in line with ISO 14064-1:2018 standard and the requirements of the Greek Climate Law (4936/2022).

PPA S.A.'s Integrated Management System



The management system applied enables ongoing environmental improvement through identification and early detection of issues as well as regular monitoring. Environmental data and metrics for

energy use, GHG emissions and pollution are all audited by an external verifier¹ annually. To strengthen credibility and transparency pollution monitoring is carried out by certified contractors.

Recognizing our leading position in the Mediterranean area and the wider maritime sector, we remain committed to taking action, to preventing and mitigating our environmental impact, in line with the European, National and International environmental laws and regulations. Our goal is to achieve balanced economic growth while improving environmental responsibility.



As part of the integrated management system PPA S. A. adopts an environmental policy which is available at <https://www.olp.gr/en/quality-control/quality-environmental-energy-policy>

1. Scope 3 emission data presented in this sustainability report is excluded from verification, while all Scope 1 and 2 activity data is not verified as per Greek Climate Law Since the emission factors for 2024 have not been published yet under the Greek Climate Law 4936/2022, the emission data presented in the current report will be recalculated and externally verified in the upcoming reporting period

Environmental Policy

Through the environmental policy PPA S.A. commits to identifying the material impacts, risks and opportunities that relate to the environment and originate within the company's "own operations" as well as the value chain. The environmental policy adopted forms part of the wider integrated management system, has been compiled based on the ISO standards as describe above and guides all actions on mitigating environmental impacts PPA S.A. comes forward with three (3) commitments:

- > **To continuously improve the energy efficiency of operations within the port and along the value chain**
- > **To promote and support the use of alternative forms of energy, to the degree possible**
- > **To prevent pollution and reduce any negative impact on the environment resulting from operations within and around the port.**

These commitments are embedded in everyday operations with procedures and action plans all of which are applied through the integrated management system. A feedback loop is in place between the policy, the management systems and the engagement of key stakeholders, primarily the workforce. Their interests and viewpoints are all assessed through the double materiality assessment which feeds back to reviewing the policy as needed.

The environmental policy applies to all port's operations and to any stakeholder that uses or works in the premises. The Manager of the Quality Control Department is the most senior level in the organization accountable for the implementation of the policy, while specific aspects of the Environmental Policy are also implemented by the Manager of the Environmental Department.

Currently, no climate-related considerations are factored into the remuneration of members of the administrative, management and supervisory bodies, however, recognizing the increasing importance of sustainability in driving long-term value creation and mitigating risks, PPA S.A. plans to examine its remuneration framework and the potential incorporation of sustainability-related targets to strengthen the overall commitment of the organisation. Additionally, sustainable procurement through environmental and energy criteria are now on the radar as they guide and affect all suppliers in the value chain.



Sustainable Development Policy

To this date PPA S.A. has adopted a sustainable development policy which is aligned with the wider sustainable development framework, outlining the vision for embedding environmental, social and governance aspects in everyday operations and for achieving sustainable port operations.

The sustainable development policy applies to all activities of the Port of Piraeus and is to be followed by and is addressed to all employees, contractors, as well as partners and third parties collaborating with or operating on behalf of PPA S.A. **The policy is designed within the wider context of the Company's ISO 9001:2015, ISO 14001:2015, ISO 50001:2018 and ISO 14064-1:2018 certified Integrated management system.** In drafting the policy all relevant stakeholders collaborated within the framework of the Company's integrated management system. The policy can be found on the official website of Port of Piraeus: <https://www.olp.gr/en/about-us/corporate-governance/policies>

Through the Sustainable Development policy PPA S.A. is:

- > **taking steps to reduce the environmental footprint and greenhouse gas emissions**
- > **embracing sustainable practices in all operations**

- > **investing in renewable energy sources**
- > **applying resource use efficiency**
- > **minimizing negative impacts on the ecosystem**
- > **adopting the EU Taxonomy as part of the sustainability goals and objectives.**

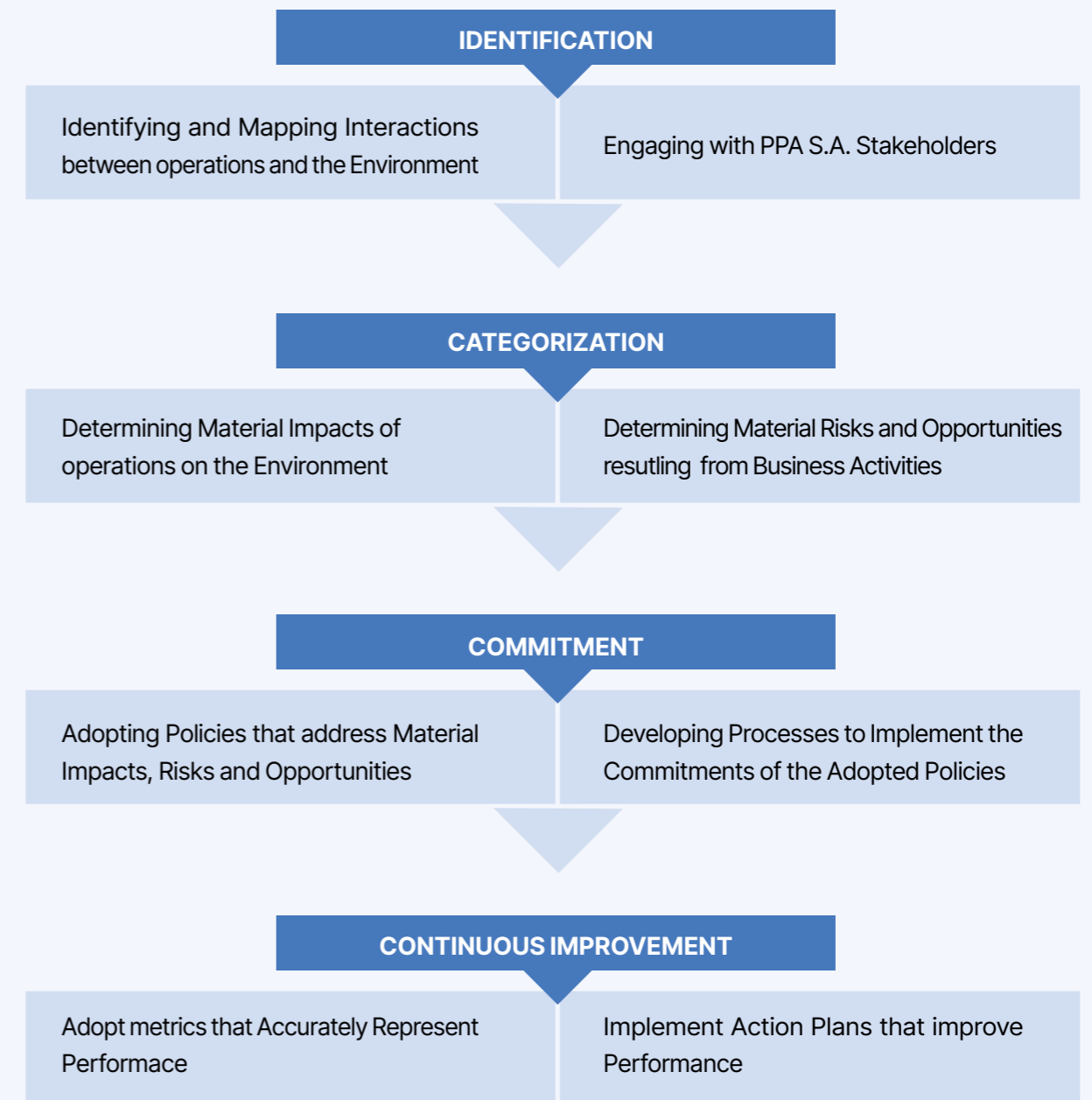
In 2024, the Company reinforced its commitment to the principles of the ESPO Green Guide, setting goals and targets to improve its environmental performance. Boosting collaboration with universities and research institutions PPA S.A is

- Driving the development and implementation of robust environmental monitoring programs for air, noise, sea water and sediment quality
- Conducting thorough analyses of climate change risks associated with infrastructure, and operations, to minimize the negative impact of climate change.

The sustainable development policy is scheduled to be updated in 2025, to more accurately reflect the new legislative requirements arising from the CSRD Directive and existing national legislation 5164/2024. In particular, the policy will include inter alia commitments on mitigation and adaptation to climate change as well as the prevention of emergencies and incidents related to air, water and soil pollution.



Integrated Management System: Managing Impacts, Risks and Opportunities



Climate Change

Climate Change is a global challenge that is affecting and reshaping the planet; ports are the nexus between land and sea and are at the forefront of this challenge. With the double materiality assessment, PPA S.A. examined potential impacts, risks and opportunities that relate to climate change and which result from "own operations" as well as from operations along the value chain.

The "Climate change mitigation and adaptation study" started in 2024 for the port of Piraeus and is focused on the physical risks that may affect business operations. This resilience analysis on the physical risks is to be publicly presented in the next reporting period.

Climate models have been used to identify the climate-related physical risks that arise along different scenarios. The models, the time horizons, the parameters and methodologies applied all based on the National Climate Law and the Regional Plan of Attica for Adaptation to Climate Change (PESPKA) and examine the vulnerability of the Port to climate change related physical risks.

Methodology

As part of the analysis, parameters encompassing both chronic and acute risks related to temperature, precipitation, wind, wave height and sea level rise were assessed through the following steps:

> **Quantitative and qualitative analysis:** Impacts and likelihood of occurrence are evaluated using data derived from Climate Models and qualitative assessments.

> **Risk Assessment:** Risk categories and levels are determined to assess the overall risk exposure combining

1. Likelihood: The probability of occurrence within a specific timeframe categorized into high, medium and low levels.

2. Impact Severity: The risk magnitude categorised into extreme, significant, moderate, or minor.

3. Duration: The timeframe and extent of the risk and its consequences, whether short- or long-term.

The assessment streamlines decision-making and prioritizes mitigation measures.

Climate Scenarios

In the IPCC Fifth Assessment Report (AR5) four (4) climate change scenarios, also known as Representative Concentration Pathways (RCP), are used for climate modelling and to project greenhouse gas concentrations. These are referred to as RCP2.6, RCP4.5, RCP6, and RCP8.5. The higher the values included in the name of the scenario (i.e. RCP8.5) the higher the emissions produced, the higher the global surface temperatures and the more pronounced the effects of climate change. On the other hand, lower values (i.e. RCP4.5) refer to more desirable conditions but would require more stringent climate change mitigation efforts.

RCP8.5, the high-emissions global warming scenario RCP8.5 is generally considered as the basis for the worst case.

↪ RCP8.5 is often used to:

- stress test infrastructure on climate change impacts
- examine the worst-case climate risks
- evaluate the potential impact of delayed mitigation measures

RCP4.5 is a stabilization scenario, often considered a "medium" or "intermediate" emissions pathway. It represents a future in which climate policies and mitigation efforts are implemented to limit greenhouse gas concentrations.

↪ RCP 4.5 is:

- considered a likely trajectory if moderate climate policies are adopted globally.
- aligns with some current policy commitments, though actual outcomes depend on sustained and strengthened efforts.
- Often used as a "middle-of-the-road" benchmark in climate impact assessments.

* The resilience analysis is centered around the Port of Piraeus, and does not include the supply chain since most activities are concentrated around the port area. Presently the study does not examine the impact of transitional risks. Transitional risks are planned to be addressed in 2028.

Category	RCP 4.5	RCP 8.5
Radiative Forcing (2100)	4.5 W/m ² (stabilized after 2100)	8.5 W/m ² (continuing to rise beyond 2100)
CO₂ Concentration (2100)	~538 ppm	~936 ppm
Global Temperature Increase	~2.4°C (1.7–3.2°C)	~4.3°C (3.2–5.4°C)
Sea Level Rise (2100)	0.39 – 0.73 m	0.63 – 1.01 m
Emissions Trend	Peak ~2040, then decline	Continues to rise throughout the century
Population (2100)	~9–10 billion	~12 billion
Energy System	Mix of fossil fuels, renewables, nuclear, CCS	Heavy reliance on fossil fuels, especially coal
Climate Policy	Moderate mitigation efforts	No significant climate policy implemented
Extreme Weather Events	Increased, but less intense and frequent	Strongly increased frequency and intensity
Ocean Acidification	Moderate increase	Severe increase
Biodiversity & Ecosystem Risk	Medium risk	High to very high risk
Agricultural Productivity	Mixed outcomes, regional variability	Widespread negative impacts, especially tropics
Use in Planning	Baseline for moderate policy scenarios	Worst-case or risk stress-testing scenario

The time horizons used for the climate resilience analysis:

Short Term: 2041-2060 / **Medium Term:** 2061-2080 / **Long Term:** 2081-2100

Although the above internationally recognized climate scenarios have been used for the analysis, forecasts inherently contain uncertainties, as the impacts of climate change are difficult to quantify with absolute accuracy.

The following climate-related risks and opportunities have been identified:

Climate Change Parameter	Impact	Main Risks and Opportunities for Port Infrastructure and Operations
- Increased Mean Max Summer Temperature	- Increased temperatures and prolonged heat waves	RISKS: - high water, electricity, and fuel consumption, - difficult outdoor working conditions, - difficulty in serving passengers, - high equipment maintenance needs.
- Increase in the Number of Days with High Temperatures (Tmax>38 °C)		
- Increased Mean Winter Temperature	- Mild temperatures in winter	OPPORTUNITY: - Improved working conditions - easier operation and maintenance of port infrastructure, - reduced consumption of electricity and fuels.
- Increased frequency of heavy rainfall (over 50 mm and 100 mm)	- Increased risk flooding	RISKS: - Physical damage to port's infrastructures and networks affecting port operation. - Intermittent work in open areas, difficulty or intermittent service to passengers and loading/unloading of vessels. - Health and safety and spillage risks
- Mean sea level and wave height rise	- coastal geomorphology alterations, - coastal erosion - sediment deposition	RISKS: - disruption of port activities - potential erosion near port facilities.

The identified impacts and their respective risks and opportunities as presented in the table above, apply to both scenarios (RCP4.5 and RCP8.5). The trend is much stronger on RCP8.5 scenario indeed gradually increases in intensity towards the end of the century (2081-2100 period).

The study addresses impacts, risks and opportunities (IROs) related to Climate Change which may affect the Company's port facilities and is expected to be submitted and approved by the Ministry of Environment in 2025.

The Company has already committed €169,000 (excluding VAT) in capital expenditures. The company considers its business model and strategy to be both adaptable and resilient to climate-related physical risks.

Mitigation is planned through short, medium and long-term actions, while the main actions are to be implemented in the upcoming decade.

Finally, to continuously monitor potential climate change impacts, PPA S.A. participates in the EU funded Project called ARSINOE (Climate-resilient regions through systemic solutions and innovations), which identifies risks and opportunities related to climate and considers measures to enhance climate change resilience and adaptation.

Energy and GHG Emissions

Energy consumption and associated GHG emissions are two of the most important aspects of Climate Change. PPA S.A. applies a certified Management System as per ISO 50001:2018 standard and calculates Scope 1 and Scope 2 emissions in accordance with the Greek Climate Law and as per ISO14064-1:2018 standard, since 2022. In 2024³ the Company concentrated efforts to quantify Scope 3 emissions, as described in the section "Performance and Metrics" and plans to calculate all significant GHG emissions categories for the next reporting period. PPA S.A. also reports financial indicators for the Taxonomy Regulation based on criteria set out in the Commission Delegated Regulation 2021/2139. Currently, PPA S.A. does not have a documented capital/operational expenditure plan to align its activities. No Capex has been allocated for economic activities related to coal, oil, gas and power generation⁴, in the reporting period.

Climate Related Targets

To achieve its policy objectives regarding Climate Change Adaptation, Mitigation and Renewable Energy Deployment and to address the Impacts, Risks and

Opportunities identified for Climate Change, PPA S.A. has set targets and undertakes action plans.

To manage material impacts, risks and opportunities (IROs) related to Climate Change Mitigation and Emission Reduction and Energy Consumption and Mix the Company plans to reduce Scope 2⁵ market and location-based emissions by 4% in absolute values by 2030 while setting 2024 as a baseline.

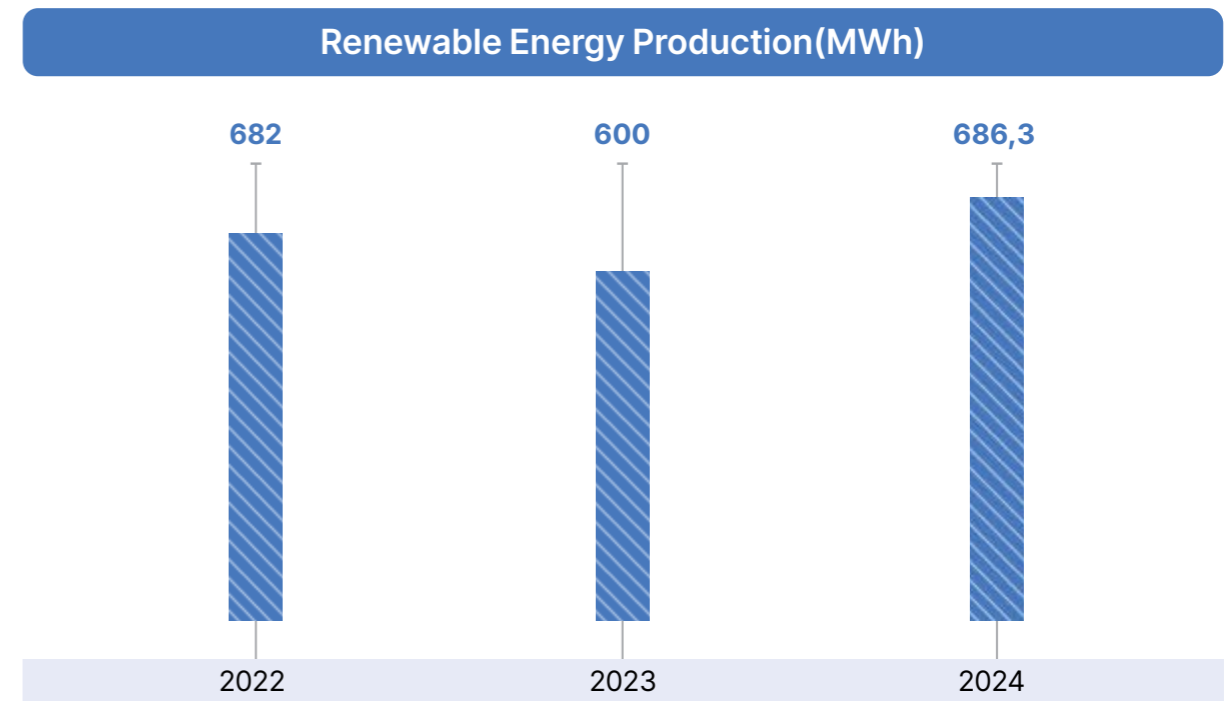
Since energy consumption in 2020 – 2022 was heavily influenced due to the Pandemic and estimations for earlier periods are not considered representative of PPA's economic growth, 2024 is the set as baseline. Emission reduction targets are set based on scheduled installation of photovoltaic systems while calculations are completed based on the energy produced by the already installed photovoltaic units. Emission intensity of imported electricity and the Company's energy consumption, all remain stable.

The Company does not implement any GHG removal or storage projects, or any Internal carbon pricing schemes.

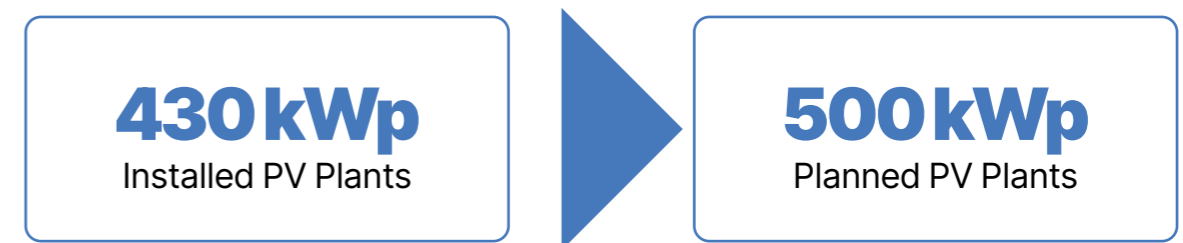
Actions Related to Own Operations

The action plans set focus on increasing the percentage of renewable energy in the energy mix through the installation of additional solar panels within the port premises, and on improving energy efficiency in all operations.

PPA S.A. has already installed and operates a 430 kWp Photovoltaic (PV) plant within the Container Terminal area that supplies energy to the National Energy Grid. In 2024 the Company decided to expand the solar panel infrastructure with an additional 500 kWp by 2030.



* All figures utilize the Greek notation system.



3.No calculation of locked-in emissions has been carried out, as the Company doesn't have a transition plan for climate change. PPA S.A. plans to identify whether and how a climate risk transition plan can be implemented in 2028 therefore, the targets presented are not based on limiting global to 1.5°C and no scenario analysis was carried out when setting them. Additionally, the company is not excluded from EU Paris aligned Benchmarks as it doesn't meet any of the criteria specified in 2020/1818 (Climate Benchmark Regulation), Articles 12.1 (d) to (g) and 12.2.

4.The activity is related to NACE B.05, C.19, D.35.1, D.35.3 and G.46.71.

5. The same consolidation approach, boundaries and methodologies are used to calculate emission targets and the GHG inventory.

Based on the data provided by the already installed PV's the new 500 kWp plant is expected to produce approximately 730 MWh of electricity which will all be utilized within the Port through Net Billing. The action is expected to reduce Scope 2 location-based emissions by 381 tn CO₂e and the market-based emissions by 278 tn CO₂e, based on the most recently published GHG emission factors of the Greek Ministry of Environment and Energy.

Understanding the critical importance of climate change the "Action Plan for Greenhouse Gas Emissions Mitigation" is developed for the entire port area with the goal to reduce the overall GHG emissions of PPA's activities. The analysis is centered around measures and actions that reduce GHG emissions through decarbonization levers such as energy efficiency, electrification, fuel switching, use of renewable energy etc, by 2030. The study is expected to be completed, submitted and approved by the Greek Ministry of Environment and Energy in 2025. PPA S.A. has already spent 25.500 € (operational expenses) for the development of the plan as depicted in the "Outflows" financial table.

Moreover, PPA S.A.'s Masterplan (FEK 32D/2023) foresees the design of energy efficient buildings, on new constructions and renovations, through adopting green building practices (green building standards LEED, ELGBC, DGNB, etc.) where applicable. The newly

Actions to Enable the Transition to a Climate Neutral Economy

PPA S.A. recognizing its role in enabling the transition to a climate neutral economy undertakes measures that support all its partners in reducing their emissions. PPA S.A. participated in two (2) EU funded Projects, "EALING" for ferry berths and "CIPORT" for cruise berths regarding cold ironing at five (5) Ferry berths

renovated and constructed buildings will increase the energy efficiency of the Company's facilities and improve its overall GHG Emissions.

As far as the ISO 50001 certified energy management system is concerned, energy performance is considered in the design of new, modified and renovated facilities, equipment, systems and energy demanding processes that can have a significant impact on the company's energy performance, over the planned or expected operating lifetime.

To achieve the commitment for continuous improvement in energy efficiency PPA S.A. implements measures such as:

- Operational efficiency planning at the Container Terminal through the use of an algorithm in the Operational System CATOS for the minimization/ optimization of the Terminal Tractors' routes, between Quay Cranes (Q.C.), resulting in fuel consumption reduction. The action is in place since 2020 with real time optimisation during the operations. Dual cycling is utilized meaning that the same Terminal Tractor unloads and loads containers to/from the same Q.C.
- PPA S.A. plans to purchase e-Machinery that optimize energy use and thus result in energy savings and reduced GHG emissions.
- Use of LED lights in the Outdoor lighting and the gradual replacement of Indoor lighting with LED lights.

and four (4) Cruise berths. Within the framework of both projects, technical (FEED), environmental and financial studies have been completed, for five (5) passenger ship berths and four (4) cruise berths. The cold ironing project reduces emissions from vessels through providing electricity at berth. On

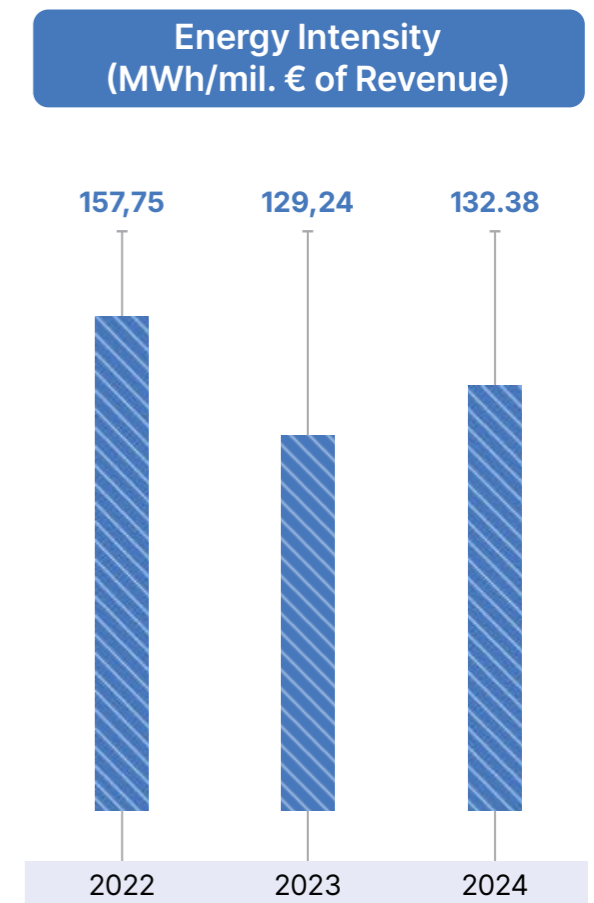
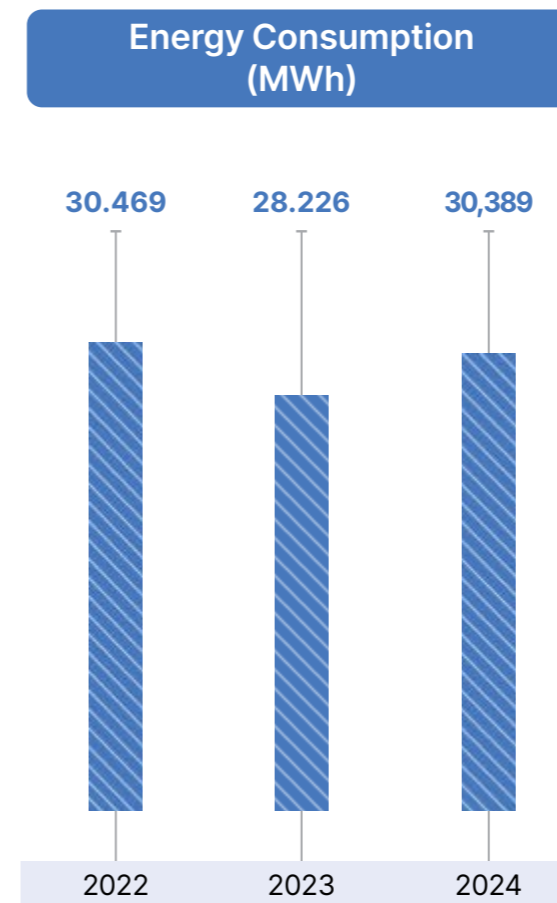
implementing the project the Company collaborated with the Hellenic Electricity Distribution Network Operator, the National Technical University of Athens and technical companies specializing in the fields of electrical engineering and naval architecture. The budget allocation for PPA S.A. was € 170.000 for CIPORT EU project and € 191.219,50 for EALING EU project with a 50% co-funding rate on both. PPA S. A.

is also working on the deployment of LNG Bunkering for Cruise vessels, as a start of providing alternative fuels bunkering services at vessels. LNG is considered a transition fuel in the decarbonization of the maritime sector, which requires the implementation of specific procedures to ensure safe bunkering operations. The timeline for deciding on the respective actions is expected within 2026.

Performance and Metrics

To categorize energy consumption along a number of operations, machinery and facilities, PPA S.A. uses electricity and fuel data derived from invoices to convert electricity and fuel activity data to energy and emissions. The methodology followed is as per ISO 50001:2018 and ISO 14064-1:2018 standards,

taking into account conversion factors provided by the Ministry of the Environment and Energy within the framework of compliance with the national climate law. Also, conversion factors from other acknowledged sources, such as IPCC Publications, are used which are accepted by external verifiers."



*Figures utilize the Greek notation system.

Energy Consumption (MWh)	2022	2023	2024
Gasoline	575.35	534.47	562,88
Diesel	11,982.94	11,153.41	10,847.11
Fuel consumption from crude oil and petroleum products	12,558.29	11,687.88	11,409.99
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil fuel sources	17,911.23	16,538.86	18,979.23
Total Non-Renewable (Fossil Fuel) Energy Consumption	30,469.52	28,226.74	30,389.22
Share of Non-Renewable (Fossil Fuel) Energy Sources in Total Energy Consumption (%)	100%	100%	100%
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	0	0	0
Total Renewable Energy Consumption	0	0	0
Share of Renewable Sources in Total Energy Consumption (%)	0%	0%	0%
Total Energy Consumption	30,469.52	28,226.74	30,389.22
Energy Intensity (MWh/mil. € Net Revenue)	157.75	129.24	132.38
Total Renewable Energy Production	682	600	686.30
Percent of Electricity Consumed	58.8%	58.6%	62.5%

All generated renewable electricity from PPA S.A.'s PV panels is distributed to the national grid. Currently no other renewable or non-renewable energy is produced or consumed. No coal, coal products, natural gas or other fossil fuels are used, other than those mentioned in the table.

The revenue used to calculate Energy intensity was separated between high climate impact sectors⁶ in line with the ESRS requirements and is presented in the table below:

Revenue in mil (10 ⁶) €	2022	2023	2024
Net revenue from activities in high climate impact sectors used to calculate energy intensity	193.15	218.40	229.56
Other Revenue - Forex Related	1.42	1.42	1.43
Total Revenue as presented in the Financial Statements	194.57	219.82	230.99

6. PPA S.A. operates in NACE codes C, E, and H, which have been classified as high climate impact sectors. All other revenue from low climate impact sectors relates to foreign currency fluctuations, which do not involve any energy consumption.

In relation to PPA S.A.'s GHG Emissions, Scope 1 & 2 are disclosed to the extent that PPA S.A. has operational control over them, as required by ESRS.

For the fiscal year 2024, PPA S.A. has calculated the most significant categories of Scope 3 emissions following an evaluation conducted by international

peers that have published Scope 3 emissions. The evaluation revealed that emissions from vessels docked at port facilities constitute the largest category.

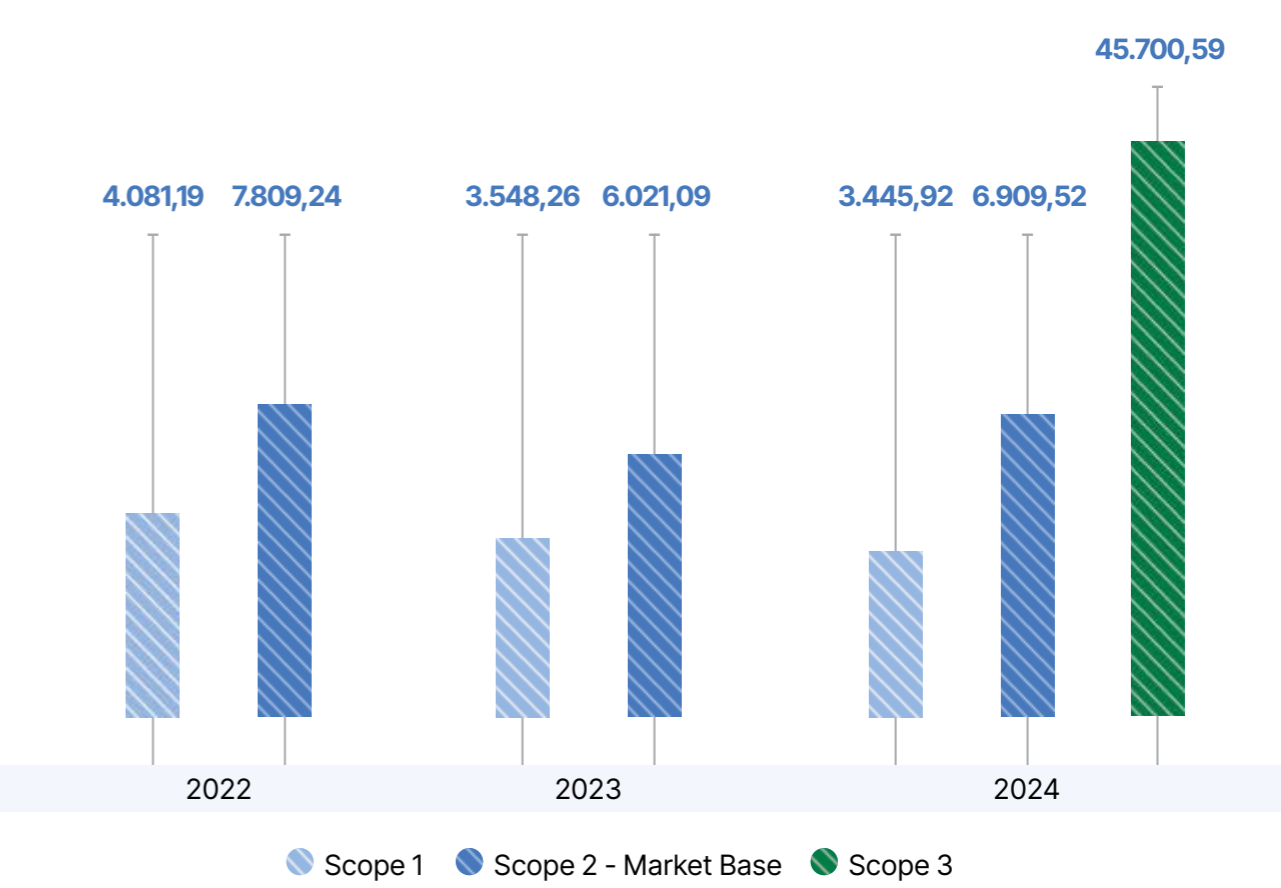
In the upcoming years, Scope 3 emissions are to be reassessed, accordingly, considering new published reports under the ESRS or any new industry standards.

GHG Emissions (tnCO ₂ e)	2022	2023	2024
Stationary Combustion	309.44	287.18	176.21
Mobile Combustion	3,296.54	3,044.87	3,081.42
Fugitive Emissions	475.21	216.21	188.29
Scope 1	4,081.19	3,548.26	3,445.92
Scope 2 - Market Based	7,809.24	6,021.09	6,909.52
Scope 2 - Location Based	9,566.33	8,262.85	9,482.06
Total Scope 1 and 2 Market Based Emissions	11,890.43	9,569.35	10,355.44
Total Scope 1 and 2 Location Based Emissions	13,647.52	11,811.11	12,927.98
Scope 1 Intensity (tn CO₂e/mil. € Net Revenue)	20.98	16.14	14.92
Scope 2 Market-Based Intensity (tn CO₂e/mil. € Net Revenue)	40.14	27.39	29.91
Scope 2 Location-Based Intensity (tn CO₂e/mil. € Net Revenue)	49.17	37.59	41.05
Scope 1 and 2 Market-Based Intensity (tn CO₂e/mil. € Net Revenue)	61.11	43.53	44.83
6 - Business travel	N/A	N/A	125.84
7 - Employee commuting	N/A	N/A	1,025.64
11 - Use of Sold products and services (vessels emissions)	N/A	N/A	44,549.10
Scope 3	N/A	N/A	45,700.59
Total Market-Based Emissions	N/A	N/A	56,056.03
Total Location-Based Emissions	N/A	N/A	58,628.57
Total Market-Based Emissions Intensity (tn CO₂e/mil. € Net Revenue)	N/A	N/A	242.68
Total Location-Based Emissions Intensity (tn CO₂e/mil. € Net Revenue)	N/A	N/A	253.82

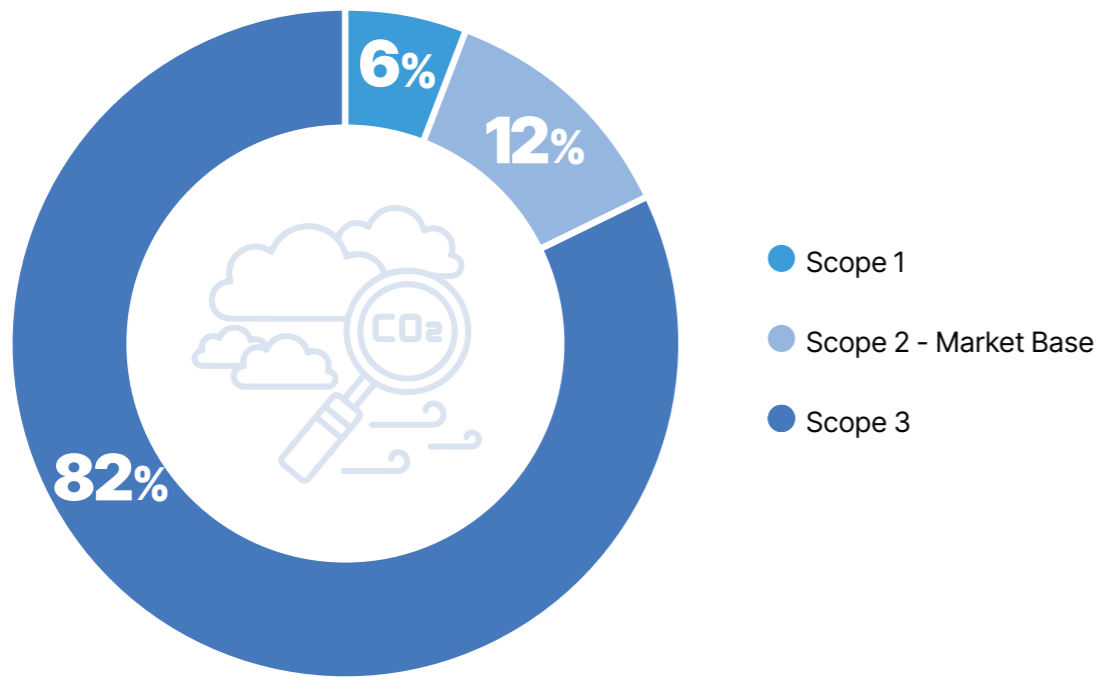
The Company does not participate in any regulated emission trading schemes. No guarantees of origin or other contractual instruments are used for Scope 2 emissions. No biofuels are used in operations therefore all biogenic emissions are considered immaterial and are not included in Scope 3 emissions calculations. Scope 2 location-based emissions were calculated based on the country's residual mix while market-based emissions were calculated using the energy provider's residual mix. All conversion factors for the residual mix were provided by DAPEEP, while the CH₄ and N₂O conversion factors used are derived from the calculation guidance of the National Climate Law (4936/2022) of the Greek Ministry of Environment and Energy. GHG emissions from business travel were quantified by calculating emissions based on the distance travelled. To calculate the emissions from employee commuting a survey was conducted where 70% of employees provided commuting distance as well as the means of transportation. The data was then adjusted for the total number of employees. In both Scope 3 categories DEFRA's most recent GHG emission factors were used. The Net Revenue used to calculate the emissions is the same as the one presented in the financial statements at "Inflows" table.



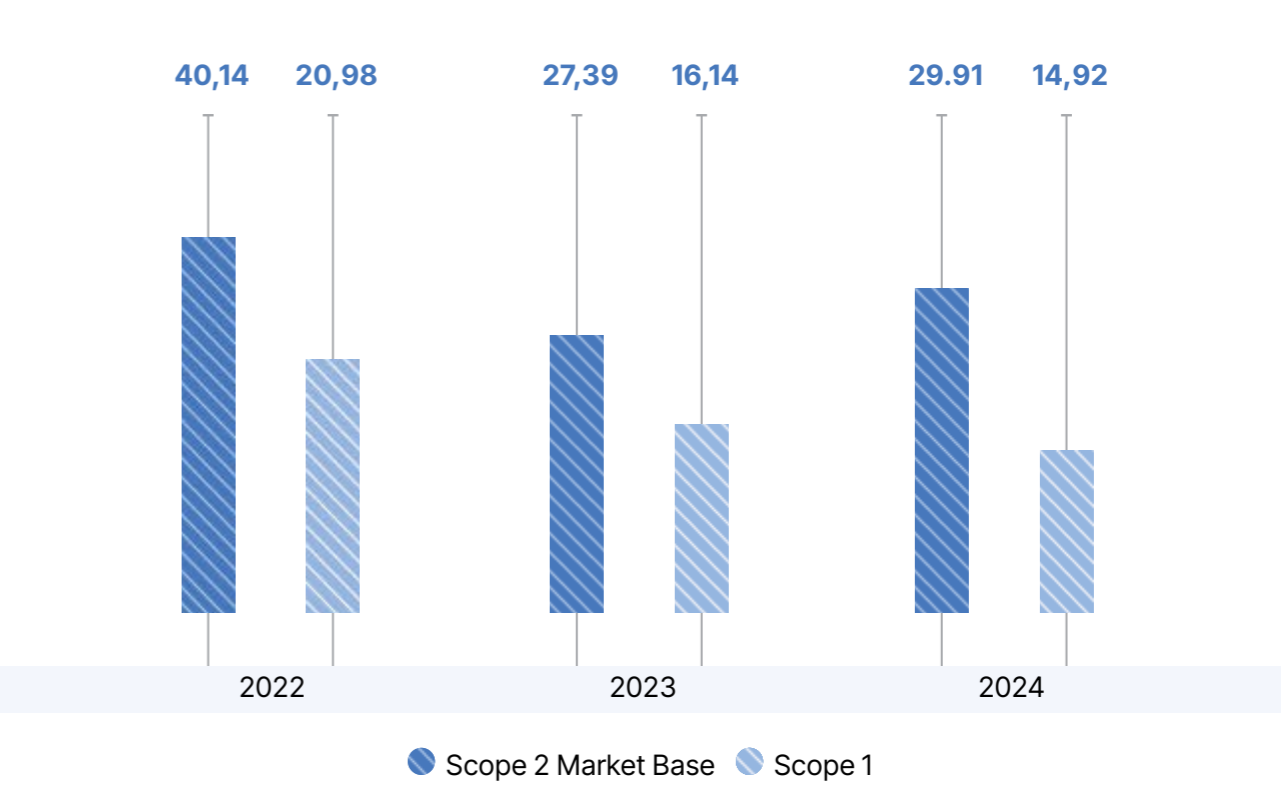
GHG Emissions(tn CO₂e)



GHG Emissions in 2024 per Scope



GHG Emissions Intensity (tn CO₂e/mil. € of Revenue)



*Figures utilize the Greek notation system.

Pollution

To determine potential pollution-related IROs, the Value Chain analysis and mapping identified the interactions that arise from business relationships and operations within and considered all actual and potential environmental impacts. Following the Double Materiality Assessment, PPA S.A. ranked the potential dependencies, impacts, risks and opportunities related to pollution of air, water, and soil based on the severity and likelihood of occurrence. In addition to the aforementioned steps, stakeholders were also consulted through the stakeholder engagement process.

PPA S.A. identified pollution of water, air and noise resulting from port operations, vessels berthing and loading/unloading procedures as actual negative material impacts. Although due diligence processes and mitigation actions are set by PPA S.A. and any minor leakages or pollution incidents that may occur are minimized through contingency planning, a monitoring system is implemented and pollution levels are continuously assessed. PPA S.A. is collaborating with shipping companies and local authorities to design and implement preventive measures.

Pollution Related Targets

Since the risk of water pollution in the port area relates to berthing, loading and unloading of vessels, PPA S.A. provides vessels with the needed services through port reception facilities, vessel reception, delivery and proper management of ship generated solid and liquid waste, sewage, cargo and ballast residue management to prevent any negative impacts in the marine environment that may arise due to accidental discharges in the water column. PPA S.A. collaborates with shipping companies to reduce the impacts and frequency of pollution incidents. When small incidents do however occur, Contingency Plans for the mitigation of impacts are activated.

To fulfill the commitments for pollution prevention as directed by the integrated management system and the Environmental Approval Decision of PPA S.A., targets are set to reduce air and noise pollution.

More specifically the Company keeps the concentration of SO₂ below the legislative thresholds and licensing agreements, with an average daily limit of 125 µg m⁻³. Sulphur dioxide concentrations are

chosen as a target due to the IMO requirements and the EU Directive 2016/802 for low-sulphur marine fuels.

Regarding Noise Pollution, PPA S.A. is making efforts to keep noise levels at the Container Terminal below the thresholds set by the Company's Environmental Approval Decision by 2028, through the construction of noise barriers and other improvement measures in line with the approved Noise Action Plan.

Finally, since coastal and sea water pollution occur entirely due to vessels and partners that operate in the port's facilities PPA S.A. conducts a comprehensive annual emergency exercise (Drill) on sea and land spillage response, as required by the approved Sea Contingency Plan and in full alignment with OPRC90, Law 743/1977, PD 11/2002 and the 2000 HNS Protocol.

All targets are set in consultation with employees, as directed by the IMS, and the public consultation procedures of the Company's licensing permits.

Actions, Performance and Metrics

To assess performance towards policy commitments and targets, PPA S.A. implements comprehensive monitoring programs to ensure early detection in case any additional or emergency measures are needed.

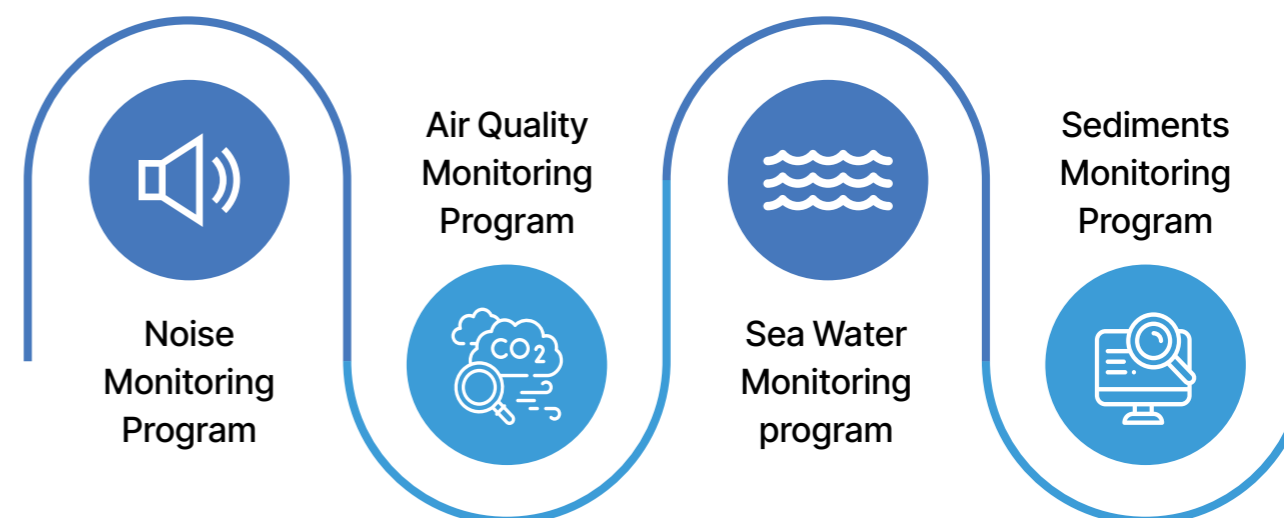
Although pollution has been identified as potential material impact the Company is not subject to the E-PRTR (166/2006) regulation in terms of disclosing concentrations and applying the thresholds for the relevant listed pollutants. No substances of

concern, or of very high concern are generated, used, procured or leave the facilities as products, services or emissions.

Moreover, in case that a pollution incident materially affects the adjacent community PPA S.A. as well as the polluter (e.g. the responsible shipping company) are expected and committed to take on the responsibility for mitigation actions and to engage with any affected groups and remediate all relevant impacts.

Environmental Monitoring Programs

Integrated Monitoring Programs closely observe any potential pollution-related impacts caused by operations.



All measurements are carried out by certified external contractors as well as the National Technical University of Athens and are designed in alignment to the Company's Environmental Approval Decision and Integrated Management System.

To ensure efficient application of the Environmental Monitoring Programs (Noise, Air Quality, Sea Water, Sediments Monitoring Programs) PPA SA developed an electronic platform for the online monitoring of data.

The platform

- > Enables the immediate detection of alarming values,
- > Identifies any potential sensor operation problems,
- > Presents results
- > Produces graphs
- > Extracts measurements for reports as per monitoring station or
- > Provides comparisons between monitoring stations



Monitoring stations of the Environmental Monitoring Program (noise, air quality, water, sediments) for 2024.

Emergency Response

To ensure all pollution related incidents are managed in line with regulatory requirements and while utilizing all available best practice PPA S.A. implements Sea and Land Pollution Emergency Plans, in accordance with OPRC90, Law 743/1977, PD 55/1998 and PD 11/2002 and the 2000 HNS Protocol. The plans are all approved by the relevant Authority and outline all procedures needed in the event of an oil or a hazardous substance spill.

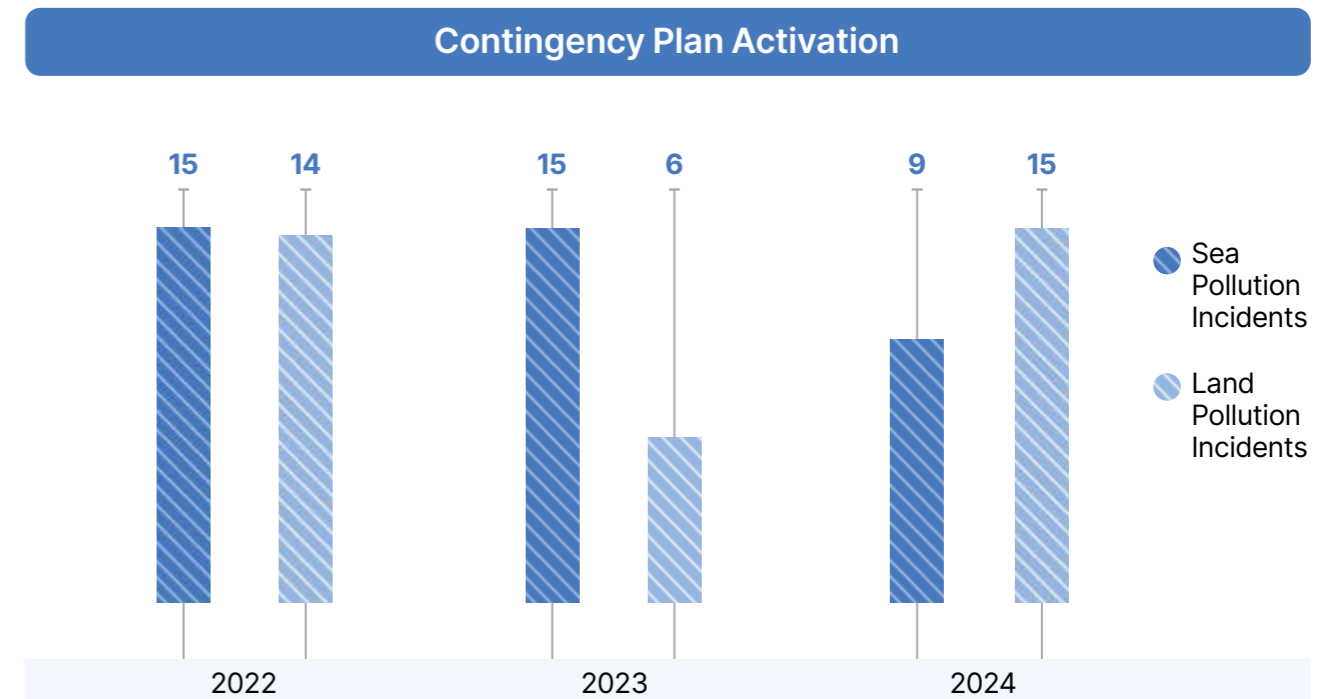


PPA S.A. conducts emergency drills annually, at different at different locations of operation to boost responsiveness. In 2024, the Sea and Land Spill Response Drill was organized at the Cruise Terminal (position P3 East). The drill was executed by a specialized contractor and simulated an oil spill caused during refueling.

Contingency Plan and drill for 2024 were €45.518,40 plus VAT, listed as operational expenses. The amount is expected to remain the same in the upcoming year.

Any plan activation or drills involve the participation of the Coast Guard as well as the company responsible for the vessel and/or truck since all parties are to act collectively to mitigate any negative impacts. The implementation costs for the Sea and Land Spillage

The number of Sea and Land pollution incidents within the reporting period is expressed by the frequency of activation of the contingency plan, in line with the relevant legislation, and is used to evaluate the performance of PPA S.A., with respect to coastal and seawater pollution impacts. In 2024 the Contingency Plan was activated 9 times for sea pollution incidents and 15 times for land pollution incidents. All incidents were minor and were addressed effectively.





Noise Monitoring Program

PPA S.A. in collaboration with a specialized licensed partner monitors noise levels from sources related to port operations (commercial, passenger, repair, etc.) to manage noise related impacts and risks.

The following approaches are applied:

- > Lden and Lnight indicators at eight (8) locations, conducting 24-hour ambient noise measurements.
- > Data evaluation obtained from three (3) 24-hour monitoring stations within the port area.
- > Four (4) traffic load measurement sites.

Noise measurements in 2024 took place in four cycles through two-day quarterly monitoring at each station:

- 12/02/2024 - 16/02/2024
- 22/04/2024 - 26/04/2024
- 15/07/2024 - 19/07/2024
- 07/10/2024 - 11/11/2024

The results of the Noise Monitoring Program are included in the annual environmental report which is published in PPA's S.A. website.

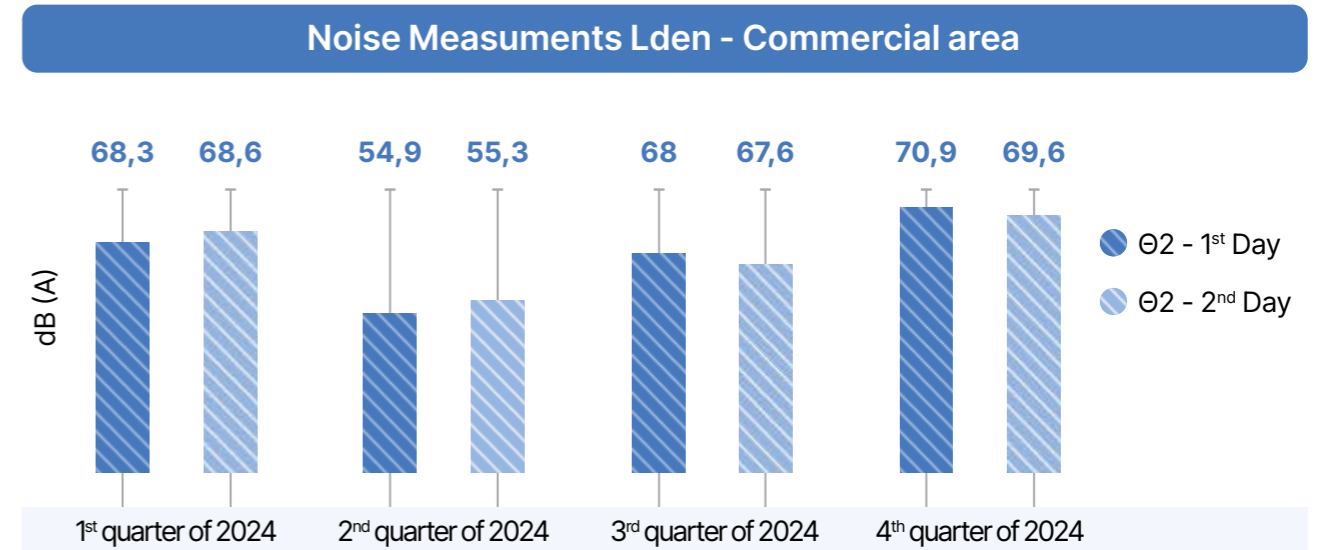
Noise evaluation for 2024

The main results from the evaluation of the Noise Monitoring Program for 2024 are:

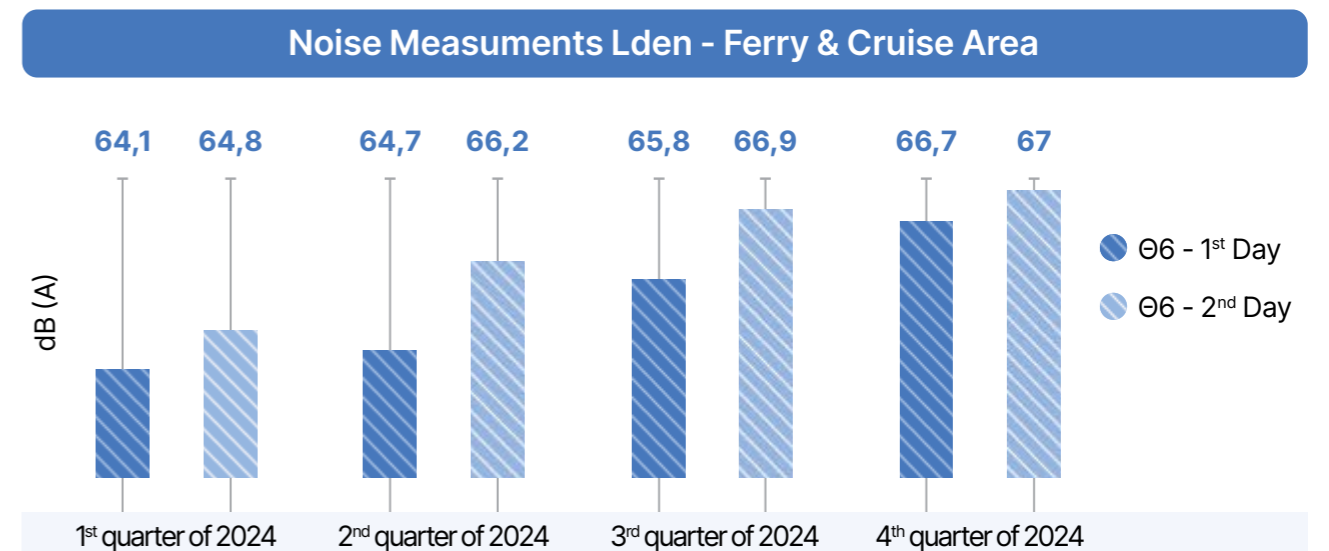
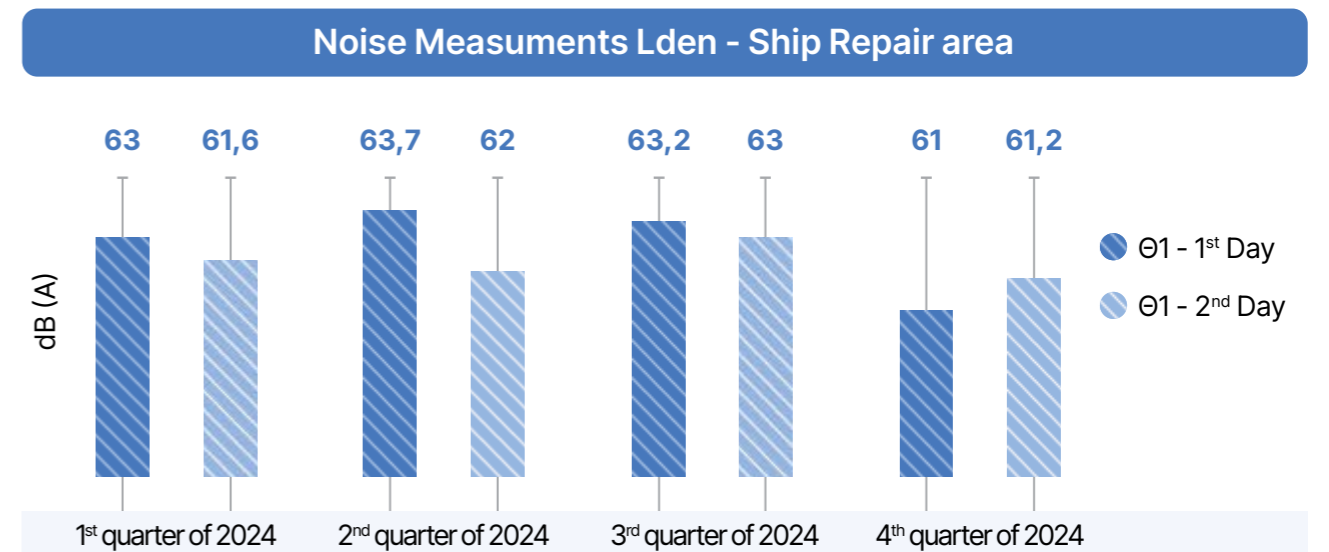
- Noise levels fall within the targets set by PPA S.A. and the relevant regulatory and licensing limits.
- Road traffic noise is a significant source throughout the port (including the commercial and the ferry & cruise area).
- Port operations contribute significantly to noise levels in the Container Terminal area.

PPA S.A. assesses the information and data provided by the Noise Monitoring Program and prioritises the reduction of noise levels linked to port operations. A Noise Action Plan was designed in 2024 which focuses on the Container Terminal. The plan is now approved by the Ministry of Environment, the relevant actions for the Container Terminal area are already planned and any noise levels must be reduced by 2028. The implementation cost of the monitoring program and the development of the Noise Action Plan was €15,500 plus VAT.

Noise Monitoring program observations (Lden) for 2024



Monitoring observations in relation to noise pollution levels



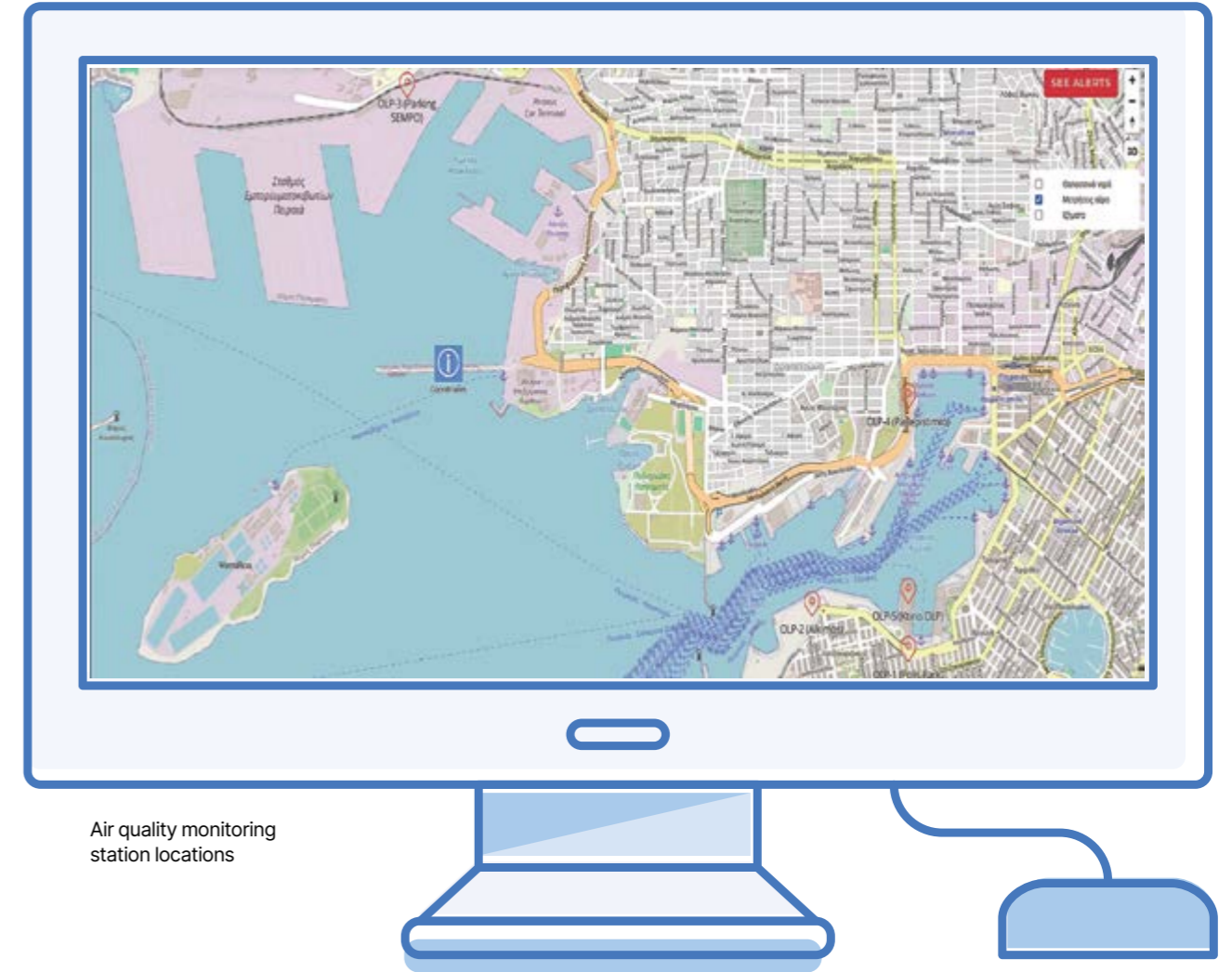


Air Quality Monitoring Program

In collaboration with the National Technical University of Athens, PPA S.A. is conducting continuous air quality monitoring using a permanent station since 2009. The program identifies, quantifies, and evaluates the port's gas emissions, while also exploring operational techniques to improve air quality within the port area. The permanent emission monitoring station is situated in the central port area and monitors:

- > nitrogen oxides (NO_x),
- > sulfur dioxide (SO₂),
- > carbon monoxide (CO),
- > ozone (O₃),
- > particulate matter (PM₁₀ and PM_{2.5})
- > hydrocarbons (BTEX).

To enhance the efficiency of monitoring, four (4) additional stations have been added to the program in the cruise terminal as well as the commercial port, measuring specific atmospheric parameters. The cost of the monitoring program including the electronic platform implementation in 2024 was €106,000 plus VAT.



Air quality monitoring station locations

Annual measurements for 2024 are not significantly different to those derived in preceding periods.

Main observations

- > Volatile organic compounds (VOCs) appear at low concentration levels while the annual average of Benzene is below the limit of 5.0 µg m⁻³.
- > The annual mean value of suspended particles PM₁₀ and PM_{2.5} are below the limit of 40 µg m⁻³ and 25 µg m⁻³ respectively.
- > The limit for the annual average value of NO₂ is 40 µg m⁻³ and the values of the stations are:
 - Station 2 (Cruise Terminal): 38,6 µg m⁻³
 - Station 3 (Container Terminal): 35,4 µg m⁻³

- Station 4 (Coastal port area station): 43,2 µg m⁻³
- Station 5 (Main building PPA): 28,5 µg m⁻³

Data from the air quality monitoring program is submitted to the Ministry of Environment annually and is also included in the annual environmental report published at the Company's website.

All SO₂ measurements are within the limits set by the Company's Environmental Approval Decision, yet the planned Cold Ironing program mentioned in the "Energy and GHG emissions" section is expected to further improve the atmospheric load in the wider region.



Sea Water and Sediments Monitoring Program

The Seawater and Sediment Quality Monitoring Program are conducted in cooperation with the Sanitary Engineering Laboratory of the School of Civil Engineering of the National Technical University of Athens. The scope of the programs is to perform qualitative assessment in the entire coastal region of the port and propose improvement

actions. The cost of the programs in 2024, was €40,000 plus VAT.

The Sea Water Monitoring Program constitutes an analysis of 20 samples from throughout the port area, collected twice a year. The samples are analyzed for the following parameters:

- 1 general physicochemical parameters (temperature, pH, salinity, conductivity, total dissolved solids, dissolved oxygen, turbidity, transparency, coloration, suspended solids)
- 2 nutrients (orthophosphates, ammonium, nitrite and nitrate)
- 3 heavy metals (nickel, lead, copper, iron, chromium, zinc, cadmium, mercury, arsenic)
- 4 «microbiological parameters (total coliforms, E. Coli, Enterococci spp.)
- 5 organic pollutants (hydrocarbons and TBT)

The Sediment Monitoring Program includes an analysis of 10 sediments samples, from throughout the port area, collected twice a year. The samples are analyzed for the following parameters:

- 1 heavy metals (nickel, lead, copper, iron, chromium, zinc, cadmium, mercury, arsenic, manganese),
- 2 PCBs (polychlorinated biphenyl) related compounds,
- 3 PAHs (polycyclic aromatic hydrocarbons),
- 4 TBT compounds,
- 5 TOC (total organic carbon).



Sampling for both the water column and the sediments was carried out on the 18th of June 2024 and the 3rd of December 2024.

The outcomes of the environmental analysis for the sea water and sediment monitoring programs are

not included in the current report due to the very detailed information provided. All measurements are submitted to the Decentralised Administration of Attica annually and are also included in the annual environmental report which is published in PPA S.A.'s website.

Water Management

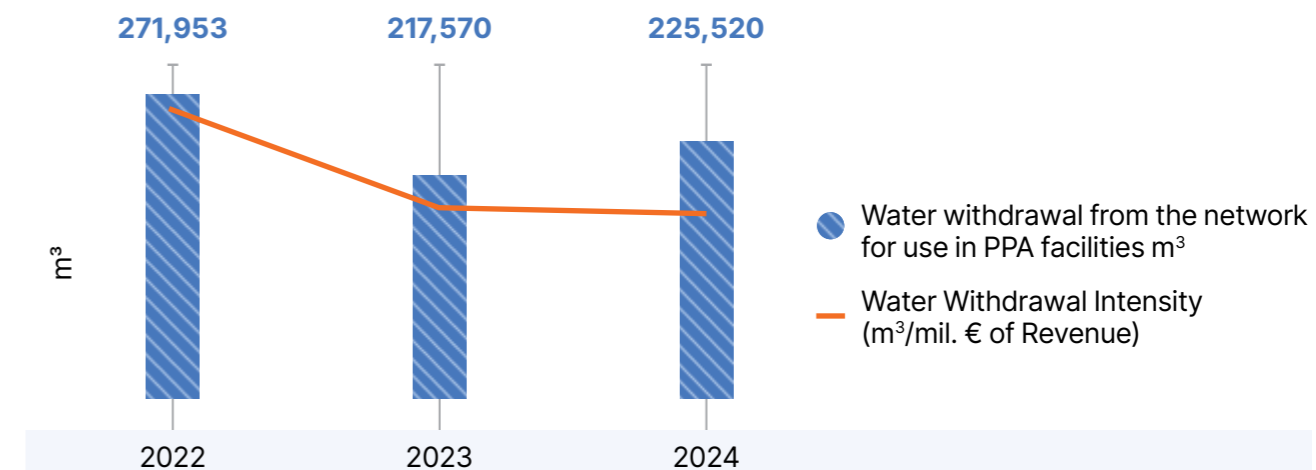
While completing the value chain mapping and the double materiality analysis all interactions and business relationships have been identified that relate to water and marine resources. The DMA assessment ranked the related impacts, risks and opportunities and all relevant stakeholders have been consulted through the Company's stakeholder engagement process.

Although the wider marine environment and coastal regions are absolutely essential for PPA S.A.'s activities and operation the biological and non-biological resources are not significantly impacted considering that the port area is characterized as an Artificial Modified Water Body in accordance with the National Water Framework Strategy and following the Water Framework EU directive.

Regarding freshwater consumption, most of the water withdrawn from the Public Water Supply Network is used for supplying the vessels berthing in the Port's facilities. Freshwater provision to all vessels is of high, drinking quality and it is used to cover the needs of passenger and cruise ships related to passenger consumption as well as deck, tank, platform cleaning.

PPA S.A. monitors the quantity of water supplied to vessels and consumed for all above functions, to identify potential changes to the materiality of water related impacts, risks and opportunities. PPA also monitors the quality of supplied water and conducts freshwater quality tests annually to certify its quality when supplied to third parties (ships, buildings) within the port area.

Water use



Water use (m³)	2022	2023	2024
Water withdrawal from the network for use in PPA facilities m³	271,953.00	217,570.00	225,520.00
Water Withdrawal Intensity (m³/mil. € of Revenue)	1,397.73	989.75	976.34
Water Withdrawal for Supplying Vessels berthed in the port's facilities	417,953.00	499,606.00	649,295.70

Waste Management

During the double materiality assessment as well as the relevant consultations with stakeholders, the issue of Circular Economy was not assessed as material for PPA S.A. at this stage. This is mainly due to the fact that no constant supply of any significant amount of raw materials or products is required for business⁷ operations. Additionally, there are no significant resource outflows related to any products or services since the Company's business model is based on services provided within the Port of Piraeus.

One of the services that the port offers is waste collection and management. This is achieved through a third-party contractor.

Waste is managed through the following streams:

> **Ship Generated Waste:** Ship waste is subject to the specialised Ship Waste Management Plan, which is

approved by the competent Ministry. In accordance with the plan, PPA S.A. implements a port reception system for the collection and management of solid and liquid waste by licensed, qualified contractors, giving priority to recovery and recycling.

> **Waste Generated from Port Facilities and Operations:**

Waste streams generated by the facilities and activities of PPA S.A. are further classified as follows:

- **Waste from Normal Port Operations:** waste generated by normal port operations.

- **Waste Generated from Extraordinary Works:**

This category covers waste generated by specific works, such as waste from excavation, construction, dredging, maintenance, dry docking and expansion of the port. It must be noted that the quantities of waste from extraordinary works are not directly comparable between years.

The table shows **the total waste from port operations and facilities**, by type and treatment method. Quantities relating to waste from normal port operations are clearly indicated so that data can be compared between the two consecutive years:

Total waste by type & treatment method	2023 Total Port waste	2024* Total Port waste	2023- Only Normal port operations	2024- Only Normal port operations
Hazardous waste (tn)				
Hazardous Solid waste	2,889	95,654	4	8
Hazardous Liquid waste to recovery	617	398	617	390
Total hazardous waste	3,506	96,052	621	398
Non-hazardous waste (tn)				
Paper, plastic, metal, glass, wood, etc – Recycling	292	336	253	245
Mixed household-type waste – Disposal	766	766	766	766
Operational Waste to recovery – Recovery	40,205	152,390	621	361
Total Non-hazardous waste	41,263	153,492	1,640	1,372
Total Port waste (Hazardous and Non-hazardous)	44,769	249,545	2,261	1,770

*The waste data as presented in the above table for year 2023 and 2024 are finalized by registering the annual Waste Report of 2023 and Waste Report of 2024 to the Electronic Waste Register (HMA) of the Ministry of Environment and Energy. It is noted that the waste data for 2024 as published in the "Annual Financial Report 2024" of PPA SA were file data of the company, because the Waste Report 2024 was not submitted at that time. This is the reason of the slight differences between waste quantities of 2024 in the two reports.

High amounts of waste are observed in the reporting period due to the dredging works implemented in the main port as well as other maintenance works. The waste corresponding to this category is classified as Waste from excavation, construction and demolition (operational waste for recovery) and part of it is classified as hazardous solid waste.

Biodiversity

Since PPA S.A.'s facilities are not located in or near biodiversity-sensitive areas or zones and the port area is characterized as Artificial Modified Water Body in accordance with the National Water Framework Strategy following the Water Framework EU directive, currently the issue of biodiversity is not scored as material through the double materiality assessment. No material impacts, dependencies, systemic, transitional and physical risks are related to biodiversity at this stage of ESG maturity of the organisation, therefore no biodiversity mitigation measures are currently deemed necessary. The

Company's potential risks on biodiversity issues are tracked through its environmental monitoring program which is aligned with all relevant regulations, as well as the Environmental Approval Decision for port operations. Although, PPA S.A. does indeed utilize ecosystem services, the mere existence of the water column and the coastline, port operations do not involve the use of significant raw materials. Stakeholders have been conducted and their input considered through the double materiality assessment for impacts, risks and opportunities as described in previous sections.



7. The resources needed are presented in the Value-Chain analysis in ESRS 2.



ESRS S1

03. Our People

PPA S.A. recognizes employees as a fundamental element for sustainable development. We emphasize the implementation of policies and procedures that promote safety, respect, and trust, providing equal opportunities to all without any form of discrimination.

Our contribution to the UN Sustainable Development Goals:



Our Approach

PPA S.A. provides a working environment that promotes respect, inclusiveness and equal opportunities, while preventing any form of discrimination based on personal characteristics and/or any violation of human rights. In the reporting period (up to 31.12.2024), the total number of employees reached 1,024 individuals. All employees that represent the entire workforce (100%) are employed within the port's premises. The policies and practices in place mitigate potential risks on health and safety, and serve as a framework that protects human rights, promotes respect and combats any form of discrimination. The Company's ultimate goal is to secure and maintain a diverse and inclusive working environment free from any form of discrimination, violence and harassment.

The Company has identified risks and opportunities arising from its reliance on human resources. In this context, all policies apply to the Company's entire workforce. Moreover, PPA S.A. does not operate outside Greece, nor does it maintain any type of operations that could pose a significant risk on human rights violations, such as child labor.


Employee health & safety lie at the heart of operations. The Company implements specific measures and has developed communication channels with stakeholders to continuously improve performance by gaining insights. Through these channels and the ongoing collaboration with employee Unions, PPA S.A. encourages open dialogue, addresses employee needs and expectations, and promotes transparency and trust. The Company's Human Resources Department is responsible for ensuring effective communication with employees.



The Double Materiality Assessment identified four material impacts:

IRO	Type of impact	Actual/Potential
Health, Safety & Well-being	Negative	Potential
Employee engagement and social dialogue	Positive	Actual
Equal Opportunities (Diversity & Inclusion)	Positive	Potential
Training and skills development for new technologies	Negative	Potential

PPA S.A. applies a general framework with policies and regulations that refer to the workforce, taking into account international standards and initiatives including the code of conduct to prevent any potential violation of human and labour rights of employees and combat any form of discrimination, violence and harassment:



- > Code of Conduct
- > General Staff Regulation
- > Policy against Violence and Harassment
- > Whistleblowing Policy and Procedure for the Management of Reports/ Complaints
- > Policy of equal opportunities
- > Personnel Training Policy
- > Staff Promotion Regulation

All policies are available on the Company's intranet for employee access, and some are also public on the PPA S.A. website. Finally, all policies are approved by the Board of Directors, which is responsible for proper implementation.

General staff regulation

The General Staff Regulation is based on the principles of equality and transparency, in accordance with Laws 4706/2020, 4548/2018, 3016/2002 and guides all employment relations. The Regulation promotes the smooth and efficient operation of all departments. It is applicable to all

employees regardless of contract type (full-time, part-time, permanent or temporary), and the responsibility for sound implementation lies with the Company's Management. The Regulation is available at the Company's website and the internal portal accessible to all employees.

Policy against violence and harassment

This Policy describes PPA S.A.'s commitment to maintaining a safe and respectful workplace, free of any form of violence and harassment. The Policy defines violence and harassment, establishes a zero-tolerance attitude, and describes mechanisms for prevention, reporting, and corrective action, and guides the management of internal complaints on relevant incidents. It applies to all employees, contractors, and other third parties who interact with PPA S.A. in every workplace-related environment. The Internal Audit Department and the Human Resources

Department supervise the implementation, with the possibility of escalation to the Audit Committee or the BoD. The policy complies with Law 4808/2021 and the international labor standards regarding safety in the workplace and the prevention of harassment. Employees receive regular training, while a structured complaint management system ensures that all reporting cases are investigated fairly and promptly.

The full policy is available at: <https://www.olp.gr/el/o-organismos/etairiki-diakivernisi/politikes>.

Policy of equal opportunities

PPA S.A. has incorporated the Policy of equal opportunities into the Code of Conduct, in accordance with Law 4404/2016. The Policy promotes a safe working environment where everyone is respected. Through the Policy the Company aims to create a diverse workforce that

respects human rights and is free of any form of discrimination based on personal characteristics such as age, gender, race, nationality, physical ability, religion, culture, etc. The Policy applies to all employees and members of the Board in Greece and abroad.

Personnel training policy

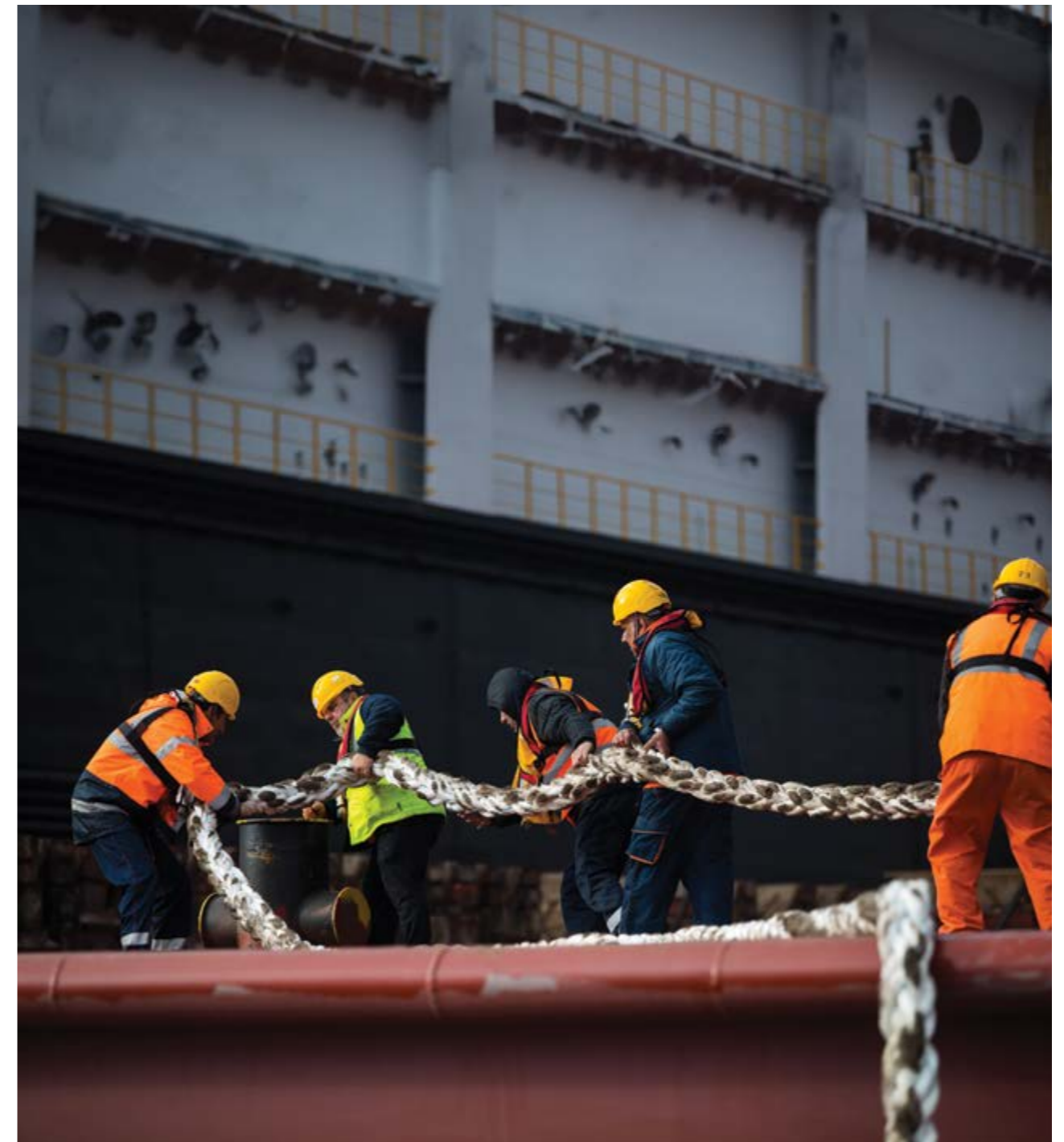
The Personnel Training Policy (according to Law 4404/2016) ensures the effective training of employees, as well as alignment with the Company's strategies and values. It enhances employees' existing skills and adds to the development of new skills. The Policy applies to all staff, including fixed-term employees, and ensures equal opportunities

for access to training and development programs. The Human Resources Department of PPA S.A. is responsible for the implementation of the policy. For the formulation of this policy, as with all other Company policies, the opinion of stakeholders is considered through the various communication channels available.

Staff promotion regulation

The regulation for staff promotions (according to Law 4404/2016) promotes equal opportunities for career development within the organisation. The Regulation ensures transparency and accountability on promotions, and sets a clear framework, with specific criteria, that recognise, and reward

employees based on performance and capabilities. The regulation applies to all employees, except Top Management, who are employed under an indefinite-term (open ended) employment contract. The Human Resources Department of PPA S.A. is responsible for the implementation of the policy.



Health, Safety and Well-being

PPA S.A. strives to create a working environment that provides employees with the necessary motivation and inspiration to develop professionally and personally. At the core of this approach lies the commitment to health and safety, while at the same time PPA S.A. invests in supporting the well-being of all employees.



Health and Safety

The health and safety of every individual present within the port premises -employees and visitors alike- is of paramount importance to PPA SA. Due diligence processes and risk mitigation actions are in place which ensure the health and safety of everyone across all departments. To strengthen employee commitment, frequent training sessions are conducted, focusing on accident prevention.

Employee Health and Safety Committee

The Health and Safety Committee consists of employee representatives and plays a vital role in the overall Health and Safety Risk Management of the organisation. The Committee meets regularly with or without the presence of the Company's representatives and provides Management with valuable feedback on health and safety issues. Additionally, the Committee is responsible for

monitoring compliance with health and safety measures, while analysing the Company's working conditions and proposing appropriate measures and updates when needed. The Committee is also informed on likely introductions of new production processes, machinery, tools and materials, or the operation of new installations, insofar as they affect health and safety.

Well-being

At PPA S.A., employees are considered the organization's most valuable asset, and therefore, emphasis is given on employee well-being. Recognizing the significance of a work environment that supports both physical and mental health, the Company implements annual action plans and offers additional employee benefits.

Actions and Targets

To mitigate potential occupational health and safety risks, an Occupational Risk Assessment Study is conducted for all job positions and is regularly updated as necessary. Contingency planning is available, to effectively handle situations requiring emergency

responses such as fire, earthquake or any natural disasters, terrorism acts, oil or chemical spills etc. The plans are reviewed regularly to ensure efficiency and effectiveness. All contingency plans are supported by the relevant emergency exercises, and trainings

as per risk threat. To further support a strong health and safety culture, health and safety booklets have been developed targeting specific job roles. In addition, focused campaigns are organized regularly to strengthen health and safety awareness among employees.

In high-risk areas, such as the Container terminal and the Ship Repair Zone, two ambulances staffed with trained rescue personnel are permanently on standby, available on 24/7 to respond to emergencies. Occupational doctors and additional nursing staff are also available, ensuring both the physical and mental well-being of employees. Furthermore, the Company employs Safety Engineers and remains compliant with health and safety legislation, regulations and procedures.

The Procedures Manual incorporates Standard Operating Procedures (SOPs), which cover, among

other areas, health and safety processes. The implementation of the procedures is overseen daily by the Heads of operational activities, while the Security Department maintains oversight by conducting regular audits and inspections across all port areas.

To further empower the health and safety culture the Company places great emphasis on regular training and retraining. Induction training includes health and safety sessions, while on-the-job health and safety training is conducted biannually. Management Health and Safety Reviews (Operational meetings) are held weekly. When and if any health and safety issues come up then Management is briefed by the Security Team.

The Company monitors the following indicators to improve its performance and implement appropriate actions for the mitigation of potential occupational hazards.

Health and Safety Indicators	2024	2023
Number of workforce fatalities as result of work-related injuries and work-related ill health	0	0
Number of fatalities because of work-related injuries and work-related ill health of other workers working on site	0	0
Number of recordable work-related accidents on the workforce	14	14
Rate of recordable work-related accidents on workforce	7.19	7.46
Number of cases of recordable work-related ill health of employees	0	0
Number of days lost due to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees/ workforce	454	-

*Health and safety indicators have been calculated based on the data recorded and monitored internally by PPA S.A.

An on-site gym was constructed in 2024 which promote physical activity and fosters a healthier lifestyle among employees. At the same time, the Company places strong emphasis on supporting employee with families by offering both financial and non-financial benefits to those with children, as well as providing parental leave as directed by the national legislation.

Employee Benefits



> Discounted health diagnostic packages for employees and their immediate family (screening and consultation with experts).



> Life and Health Insurance Program that includes hospital and out of hospital care cover, accidents and pharmaceutical expenses.



> Access to interest free health related loans

Employee family related leaves	Male	Female	Total	Male	Female	Total
Percentage of employees entitled to take family-related leave	100%	100%	100%	100%	100%	100%
Percentage of employees that are entitled to and make use of maternity leave	-	2%	2%	-	2.6%	2.6%
Percentage of employees that are entitled to and make use of paternity leave	1.4%	-	1.4%	1.5%	-	1.5%
Percentage of employees that are entitled to and make use of carers' leave from work	3%	2.6%	2.9%	1.7%	1.3%	1.7%

The table above includes maternity, paternity, parental leave and carer's leave

To manage its material impacts, the Company has planned the development of a Health and Safety Management System certified under ISO 45001, due by 2027. This initiative seeks to gradually integrate a comprehensive health and safety framework across all port facilities. Through this action and setting 2022 as the baseline the

Company focuses on monitoring and reducing the number of accidents. In addition, the installation of weather stations by 2026 will provide real-time warnings and will allow PPA S.A. to closely monitor all weather conditions that may affect the safety of employees as well as visitors throughout the port premises.

Employee Engagement and Social Dialogue

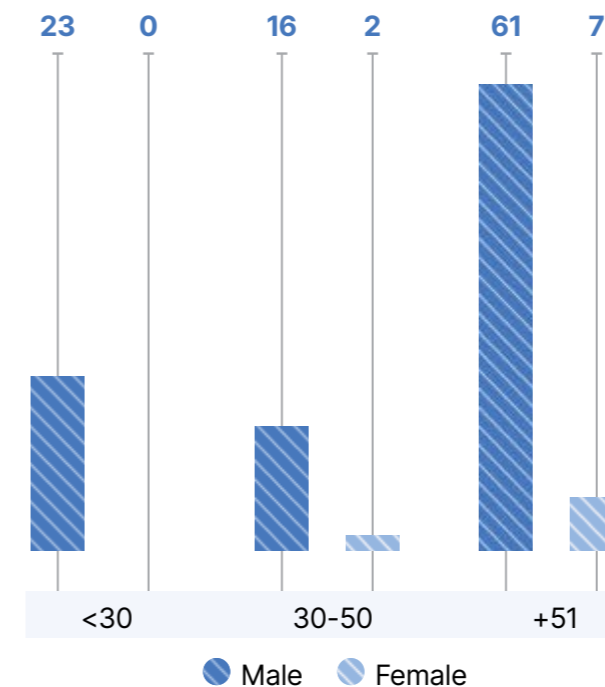
To solidify a working environment based on trust and transparency the Company encourages communication with employees through communication channels and employee unions. PPA S.A promotes social dialogue, showcasing its commitment to a fair and ethical treatment of all employees. All employees (100%) are covered by collective bargaining agreements, while 99.5%* of employees are also covered by social protection.

Through employee engagement and the promotion of social dialogue, the Company attempts to strengthen stability and trust across the organization. Employee turnover rate in 2024 was 10.6% as 109 employees left the Company.

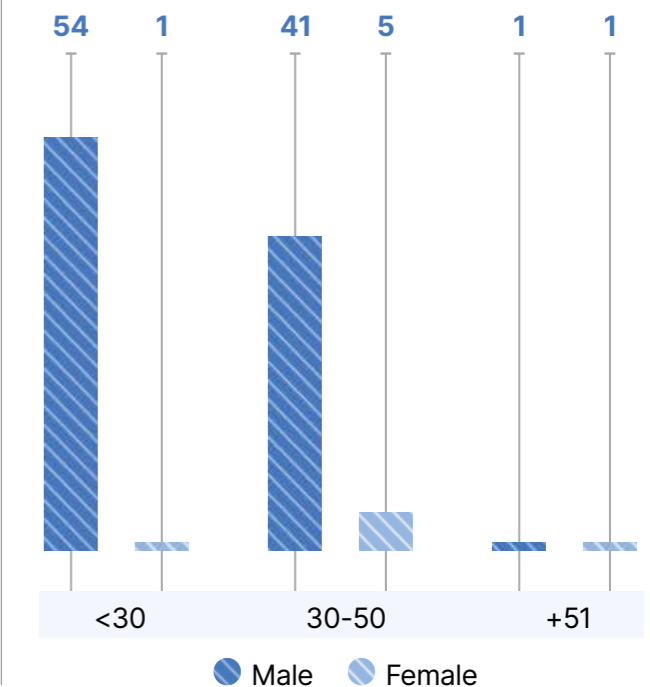
Employee Departures	2024	2023
Layoffs	0	1
Contract expiry	33	34
Resignations	7	3
Retirements	61	17
Other	8	8

*The 0.5% represents 2 trainee lawyers, 1 voluntary placement, 1 provisional pension, 1 expatriate

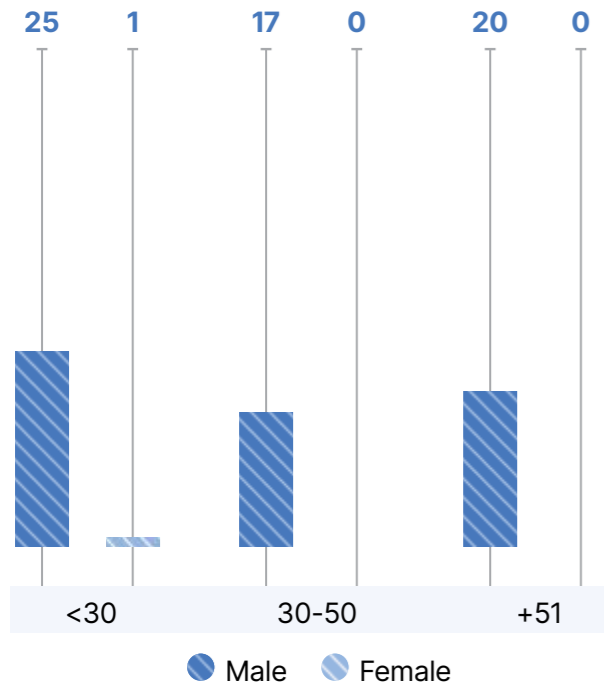
Employee departures by gender and age 2024



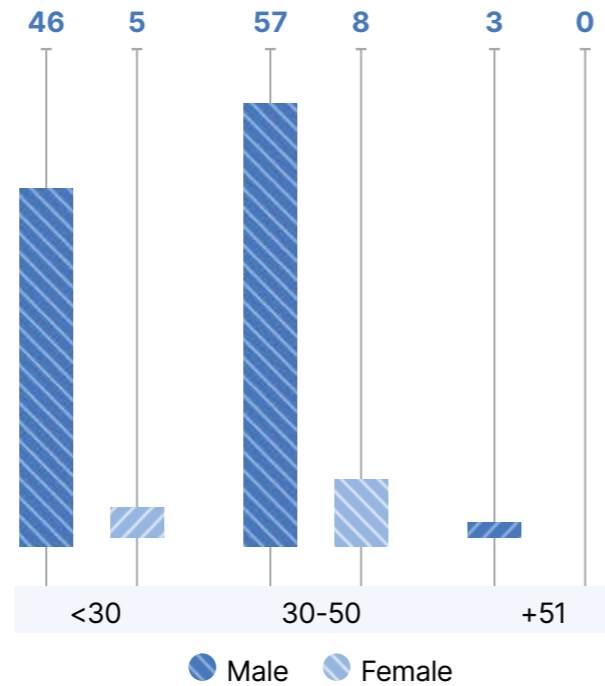
Employee recruitments by gender and age 2024



Employee departures by gender and age 2023



Employee recruitments by gender and age 2023



Actions and Targets

Through our whistleblowing mechanism, the Policy against violence and harassment, as well as the General Staff Regulation PPA S.A. ensures the protection of employee human and labor rights. Active communication channels promote open dialogue on any corporate issue. Employees are given the opportunity to raise their concerns on any issue they may face, receive immediate feedback and assistance as the requests are handled effectively.

Active Communication Channels

- > Office Automation System (OAS) that accelerates the completion of internal processes
- > Email
- > Corporate announcement board
- > Newsletter
- > Portal, through which employees can submit and edit their requests

The Complaints Process allows employees to report violations of any internal or external policies. The mechanism protects individuals that report incidents

and thus promotes trust. Complaints are handled by the Internal Audit Department (IAD), the Audit Committee of the Board of Directors (ACBoD), or, for cases that require further escalation due to confidentiality or urgency, directly by the BoD. Additionally, the "olp-audit@olp.gr" email address is available to anyone who needs to report incidents or would like to raise a concern. Both mechanisms are available to all stakeholder groups. To ensure effectiveness and to further promote an open and two-way communication, specific surveys are

implemented across the relevant departments. These surveys also help to record the perspectives of the workforce.

1. Compliance Survey: The compliance survey is assessing employee satisfaction and understanding of the Regulatory Compliance function and its role. In 2024, feedback was collected from 190 employees across all departments and hierarchical levels. A high level of employee awareness and commitment was highlighted, contributing to the ongoing development of a strong compliance culture.

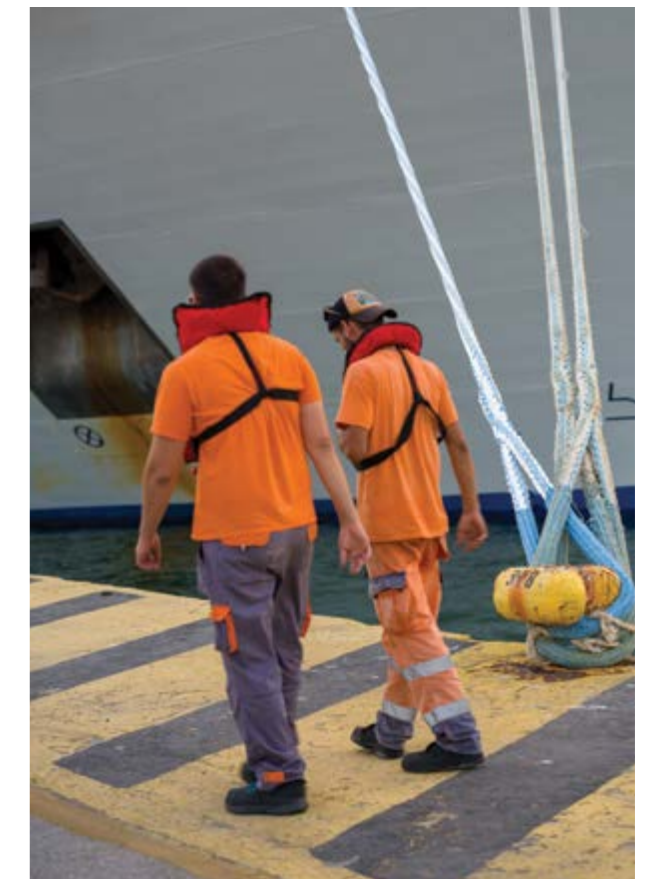
2. Survey on Office Automation (OA) Platform Performance: A survey that evaluates the effectiveness and user experience of the OA platform. In 2024, the questionnaire was distributed to all managers and 3-5 key users designated from each department. The survey provided valuable feedback on the platform's usability, efficiency, and overall performance and helped identify potential areas requiring improvement in both technology and workflow design.

3. Exit Interview Questionnaire: The Exit Interview Questionnaire serves as a valuable tool for gathering feedback on employee satisfaction. Through the Exit Interview Questionnaire, the Human Resources Department gathers constructive input from employees who resign, on their experience within the organization, more specifically the work environment, the values, and the culture. The insights gathered are communicated to Top Management and offer the opportunity to identify areas for improvement.

Employee Unions are crucial for an effective, two – way communication between employees and Management. The Company communicates regularly with union representatives on employee issues as well as business decisions. 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. There is also an additional secondary Union, the Federation of Employees of Greek Ports. In 2024, 981 employees participated in Unions, 843 men and 138 women. An open-door policy allows employees to communicate with the Company when necessary. The entire workforce (100% of employees) is covered by some Union.

In 2023, PPA S.A. signed 2 three-year Collective Labor Agreements with the Federation of Employees of Greek Ports and the Union of Dockworkers. To manage its material impacts, the Company aims to develop and implement an annual employee satisfaction survey by 2026. The survey will be specifically designed to capture the opinions of all employees on critical issues and identify areas for improvement. Based on the survey results, the Company will follow up with the creation of an action plan, to improve its performance by 2028. As of 2026, the Company will regularly monitor both survey participation and satisfaction rates to track progress and inform decision-making.

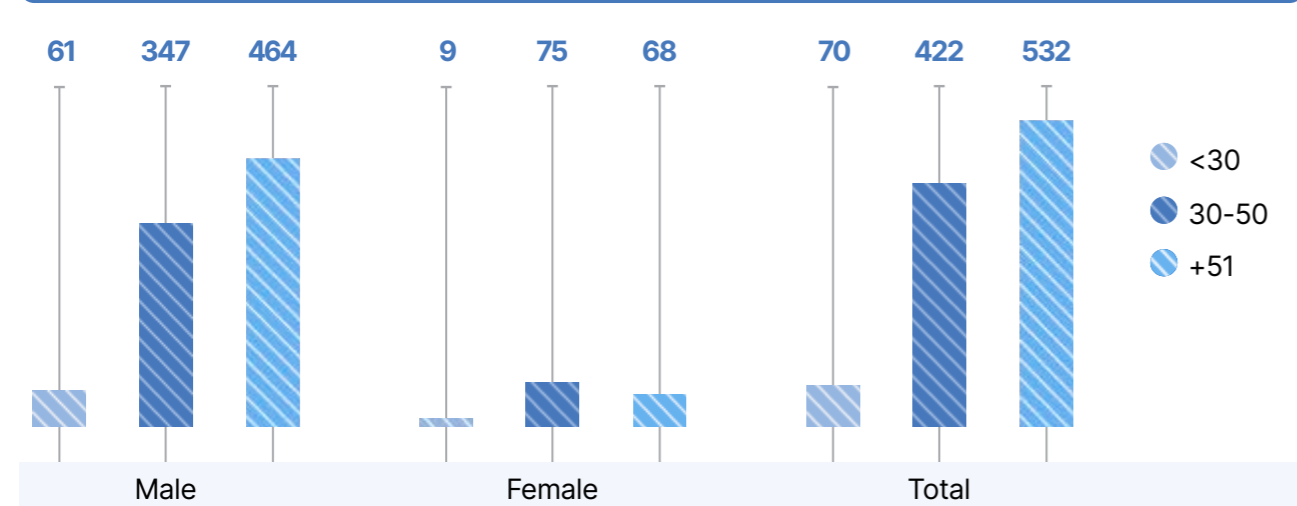


Equal Opportunities (Diversity & Inclusion)

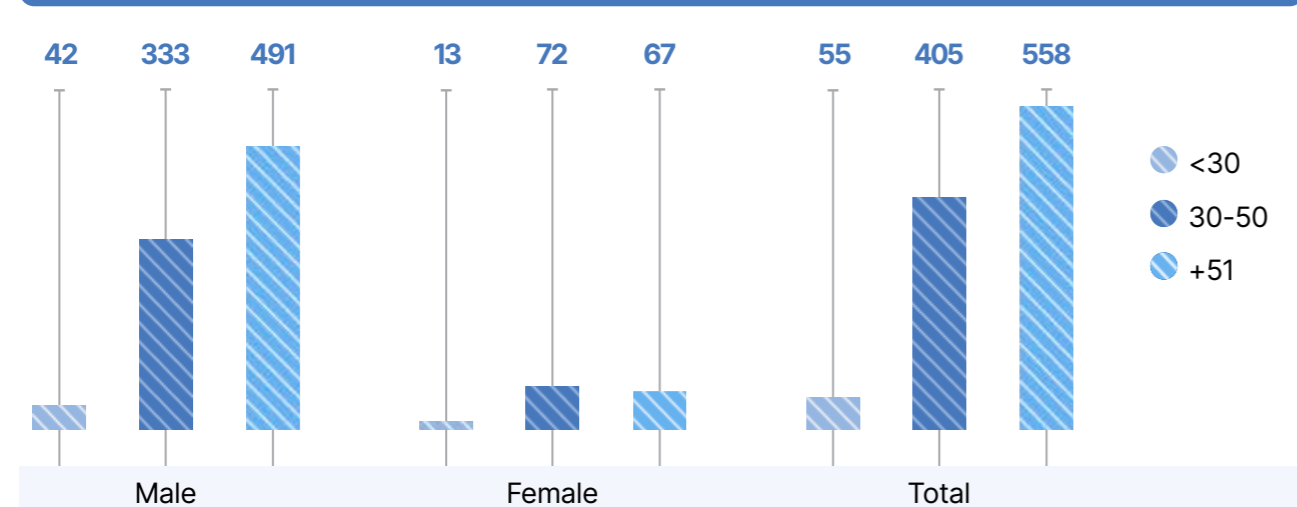
PPA S.A. aspires to create an inclusive, open and equal working environment for all employees. The Company employs 14 people with disabilities, 7 men and 7 women, fostering equal opportunities and inclusion, and eliminating any form of discrimination based on personal characteristics. In 2024, the gender pay gap was -5%*, reflecting the Company's

ongoing efforts to foster an environment of equal opportunities, free from discrimination. At the same time, the principle of equality is integrated in all procedures and all employees are provided with equal opportunities for recruitment, training and development within the organization. The annual remuneration ratio in 2024 was 6,7*.

Distribution of employees by gender and age 2024 [S1-9_66_b]

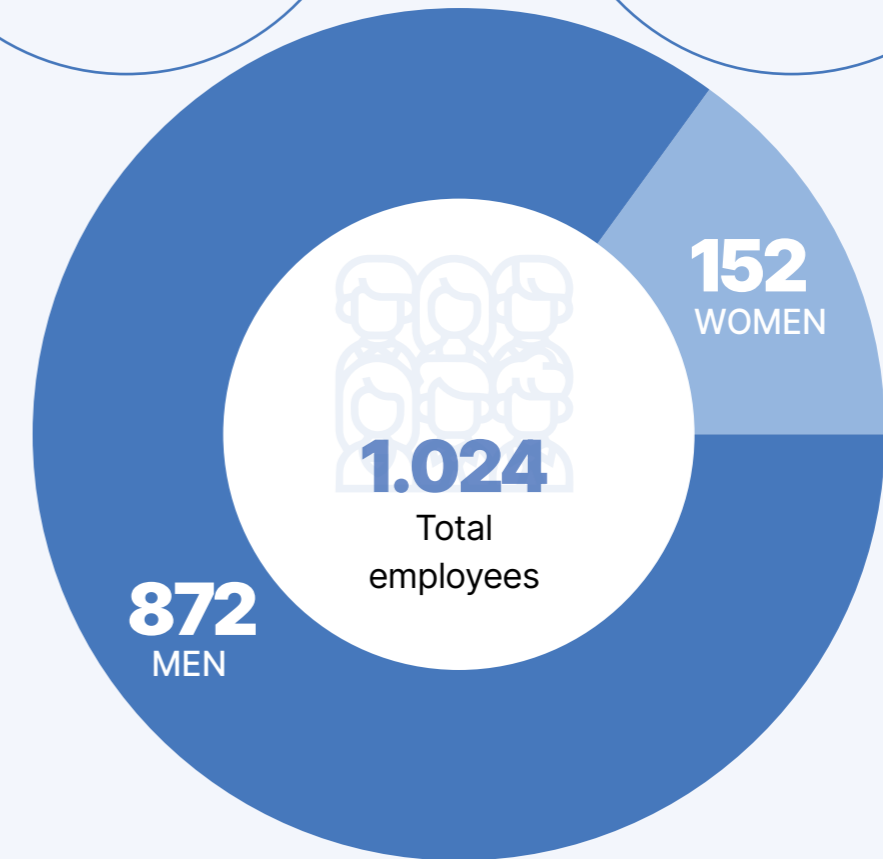
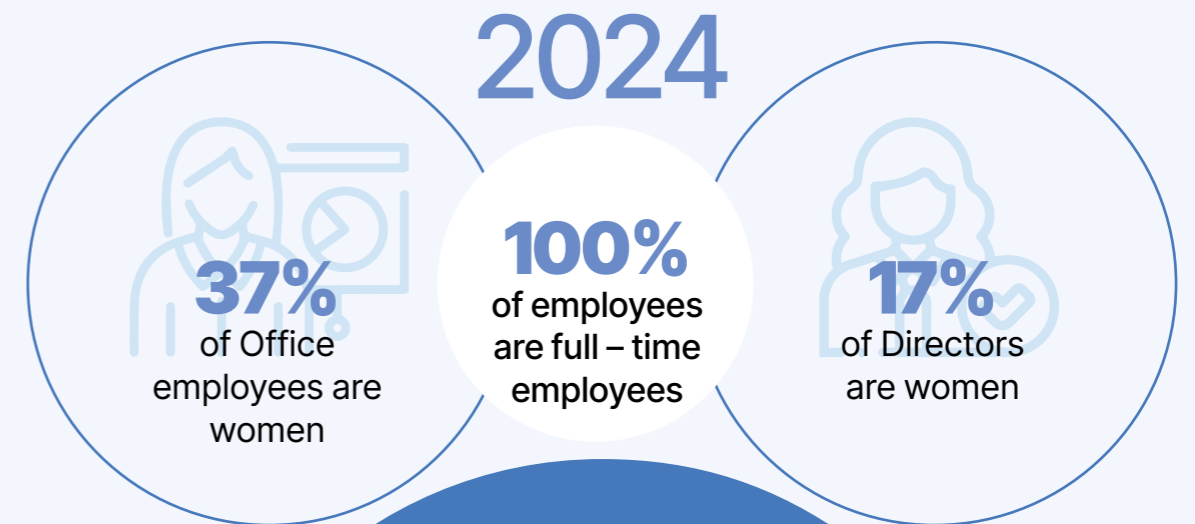


Distribution of employees by gender and age 2023



*The indicators have been calculated based on the data recorded by PPA S.A. internally.

Number of employees by Gender



Gender Distribution by hierarchical level

2024*	Number		Percentage	
	Male	Female	Male	Female
Directors ¹	5	1	83%	17%
Managers (Senior staff)	41	24	63%	37%
Office employees	236	115	67%	33%
Technical staff	358	1	100%	0%
Dockworkers	192	9	96%	4%
Foremen	40	2	95%	5%

*The listed information has been calculated based on the data recorded by PPA S.A. internally.

1. Top Management Executives include Directors.

Gender Distribution by hierarchical level

2023	Number		Percentage	
	Male	Female	Male	Female
Directors	6	1	86%	14%
Managers (Senior staff)	38	21	64%	36%
Office employees	232	117	66%	34%
Technical staff	367	2	99%	1%
Dockworkers	181	9	95%	5%
Foremen	6	1	86%	14%

Training and Skill Development on New Technologies

PPA S.A. prioritizes workforce upskilling through comprehensive training programs covering sustainability, cybersecurity, technical skills, and ESG principles. In 2024, the Company conducted:

- > Three ESG training sessions attended by a total of 84 employees
- > One Electric Welding (Welding Certifications) session for 3 employees
- > One ESG Training session specifically for all 15 members of the ESG Committee
- > One Code of Conduct training for 66 employees.

The Company offers on-the-job training, structured induction programs, and continuous professional development to ensure staff remain equipped to handle emerging technologies and regulatory requirements.

Regular assessments, including a competency model and manager's assessment, ensure skill alignment with the company's evolving operational and sustainability goals, reinforcing PPA S.A.'s commitment to employee growth and operational excellence.

Employees by contract type and gender 2024

Male	Female	Total
Number of employees		
152	872	1,024 ²
Number of permanent employees		
150	865	1,015
Fixed term employees		
2	7	9
Full time employees		
152	872	1,024
Part time employees		
0	0	0

Employees by contract type and gender 2023

Male	Female	Total
Number of employees		
152	866	1,018
Number of permanent employees		
146	822	968
Fixed term employees		
6	44	50
Full time employees		
152	866	1,018
Part time employees		
0	0	0

2. The information has been cross-checked with the number of employees in the financial statements


Actions and Targets

The Equal Opportunities Policy is embedded in the Company's Code of Conduct and reflects its commitment to ensure a work environment that promotes fairness and equal treatment. The Whistleblowing Policy and the Policy against Violence and Harassment further contribute to creating and maintaining an inclusive and respectful workplace.

Any recruitment follows the specified Recruitment Process, which also promotes diversity and equal opportunities and targets all candidates without discrimination, focusing on creating an aligned and highly skilled workforce. The Recruitment Process ensures that the appropriate candidate will end

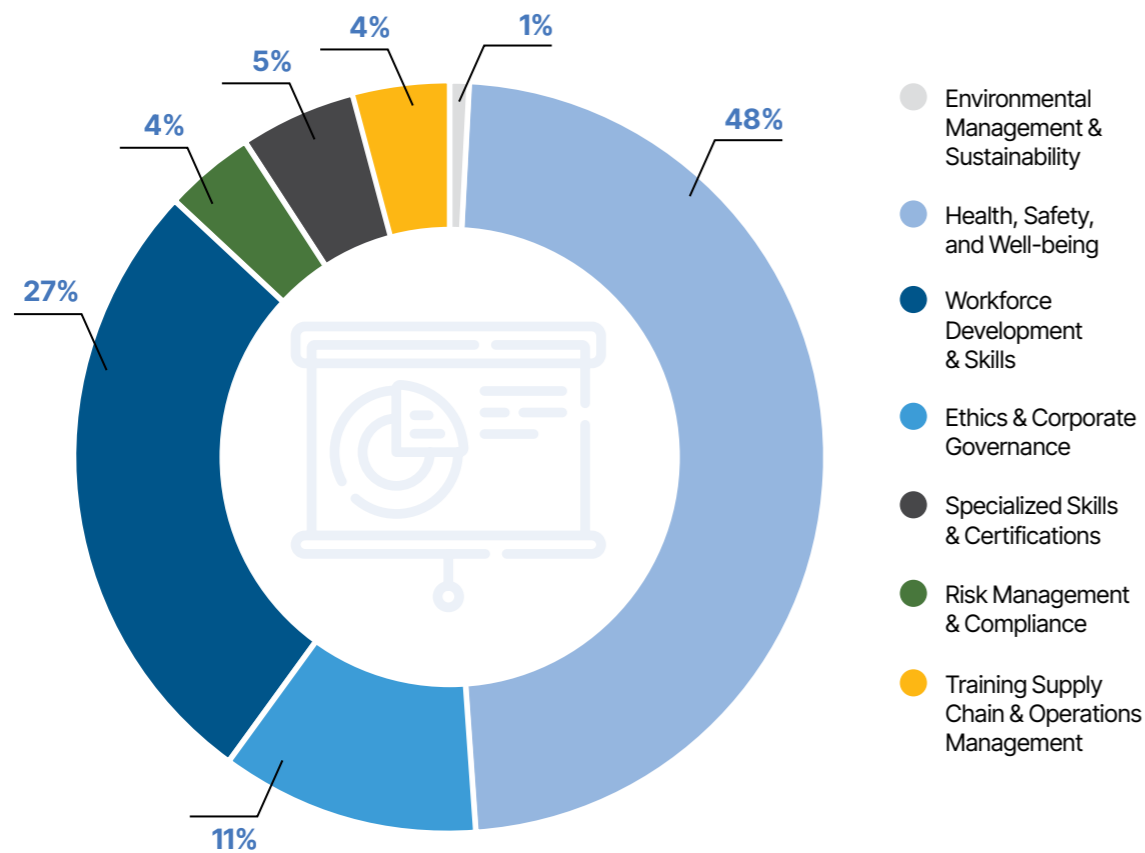
up in the right position. Identification of necessary qualifications for each job role is a crucial step in selecting best fit internally or externally.

At the same time, the Company places strong emphasis on employee development by offering training to all employees on a wide range of topics, including sustainability, health and safety, IT skills and AI. The Training Policy plays a pivotal role, by providing effective and comprehensive training that meets both employee needs and the Company's goals. Through regular training programs, the Company supports continuous professional growth and skills enhancement for its workforce.



11,524 Total employee training hours

Employee training by subject



The Company's commitment to lifelong learning is reflected in the financial support it provides for employee training. All certification costs, as well as the acquisition of educational qualifications, are provided without any discrimination, while ensuring a fair treatment for all employees. Training progress is tracked through the Continuous Training Checklist, which outlines the training topics and records each employee's completion status.

Induction Training

All new employees undergo a structured induction training designed to support their smooth integration. Induction training includes health and safety, internal regulations and specific policies and procedures. Completion of the induction training process is documented through the Induction Training Checklist.

Employee evaluation plays an important role in their overall professional development. The process is

Employee Average Training Hours	2024	2023
Male	17.39	17.23
Female	10.18	7.09
Total	11.25	8.60

based on specific criteria that are defined based on rank/level, ensuring equal and fair treatment for everyone. A Competency Model and a Manager Assessment were both implemented for the first time in 2023. The competencies of each level are clearly defined, and an online assessment is conducted accordingly. Performance evaluation is conducted annually, focusing on the continuous improvement and motivation of employees.

The Company's commitment to respecting human rights, promoting diversity and inclusion and eliminating all form of discrimination is further supported by the fact that zero incidents of human rights violations, harassment, or workplace violence, were recorded during the reporting period.

Specifically:

Number of incidents of discrimination	0
Number of complaints filed through channels	0
Fines, penalties, and compensation for damages as result of incidents of discrimination, including harassment and complaints	€ 0
Number of severe human rights violations and incidents connected to own workforce	0
Number of severe human rights violations and incidents connected to own workforce that are cases of non-respect of the UN Guiding Principles and OECD Guidelines for Multinational Enterprises	0
Non severe human rights issues and incidents connected to own workforce have occurred	6
Fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	€ 0

To manage material impacts related to the promotion of equality and diversity, the Company plans to develop and implement a Diversity, Equity, and Inclusion (DEI) Action Plan by the end of 2025. As a side action in 2026 the Company also aims to strengthen partnerships with organizations that promote the inclusion

of employees with disabilities in the workplace. Finally the introduction of additional employment benefits tailored to employees with disabilities and the monitoring of both the proportion of employees with disabilities and the number of relevant training sessions provided is also to be completed within 2026.

Employees participated in regular performance review by gender and employee category	2024			2023		
	Male	Female	Total	Male	Female	Total
Managers (Senior staff)	88%	79%	5%	66%	81%	4%

As far as training is considered PPA S.A aims to offer training and reskilling of employees on new technologies all within 2025 and 2026. The objective of this initiative is to increase the number of training hours for all employees by 2026, especially on new technologies, while monitoring the number of trainings and participants.

Workers in the value chain

The Company recognizes the need for a responsible maritime industry and through cross sectoral collaboration and actions aims to contribute positively and effectively. The Company places great emphasis on issues affecting workers along the value chain, recognizing the significance of sustainable operations. The topic of contractors and workers along the value chain, at this stage and for the current reporting period has not been recognized as a material issue.

There are however potential negative impacts and risks that relate to workers along the value chain which have been identified and assessed. It should be mentioned here that the Company strives to provide equal opportunities and the appropriate working conditions to all workers along the value chain.

Combating human rights

The Company aspires to establish mechanisms that safeguard human rights along the entire value chain and potentially eliminate any form of discrimination and violation. To achieve this, special reference on human rights is included in policies and codes that define appropriate actions and behavior within the port premises. More specifically, Code of Conduct and the Hellenic Corporate Governance Code, which the Company also has adopted both set clear and well-defined rules on stakeholders' behavior. In combination with the Policy against violence and harassment, the Whistleblowing Policy, and annual risk appetite

Workers in the value chain are considered by the Company as "third party" personnel who work at each business unit. More specifically the definition includes importers and exporters, custom agents and brokers, shipping companies' employees, seafarers, warehouse staff, cleaning staff and subcontractors.

The Company primarily focuses on mitigating potential risks related to the violation of workers' human rights. To this end, it provides access to all communication channels, while third-party workers are included in its policies, promoting transparency and fair working conditions. The Policy against violence and harassment as well as the Whistleblowing Policy and Procedure for the Management of Reports/ Complaints, also directly apply to third party workers and contractors.

assessments, the Company clearly sets its zero-tolerance to any incident of abuse and violation of human and labour rights, regarding not only employees but third-party workers as well.

Anyone who reports an incident is fully protected, aiming to ensure a safe, fair and inclusive working environment for both employees and third-party workers. To strengthen the commitment of all stakeholders, including workers in the value chain, the Company has established the Internal Complaint Process, as described in paragraph "Employee engagement and social dialogue".



Support of seafarers

The Company recognizes its ability to potentially create positive impacts for seafarers and value chain workers who are in constant transit, as they rely on the port for essential services such as repatriation, crew changes and permission for port and city calls. The Company wants to contribute to seafarers' wellbeing, supporting their physical and mental health, by streamlining custom procedures, facilitating disembarkation at the port, and by providing access to all facilities as well as medical services.

The Port supports crew changes and repatriation and implements all necessary measures and

procedures to enable efficient crew changes, in cooperation with immigration authorities, airlines, and shipping companies.

Ensuring proper working conditions for seafarers and full compliance with international law such as the Maritime Labour Convention are both always a priority. Health and safety, fast custom procedures, access to medical services all relate to protection of the basic human rights of seafarers. The Company takes into consideration the completion of the above standards to send seafarers home safely and, in turn, welcome them at the Port.



ESRS S3

04. Supporting Local Communities

We recognise the critical role that infrastructure plays in the transition to environmental sustainability and we remain committed to reducing our environmental footprint.

Our contribution to the UN Sustainable Development Goals:





Our Approach

Globally, ports support and benefit local, regional and national economies, by creating jobs and facilitating the transportation of goods, while serving as major economic engines. However, near port communities are affected by primarily the environmental impacts of port operations and related transportation networks. This presents a challenge for ports: how to create local value to sustain community support for port activities in the area.

Local communities surrounding the port of Piraeus are directly affected by port operations. The Port of Piraeus, including all its facilities, extends beyond the historic port area and the municipality of Piraeus, reaching the areas of Drapetsona, Keratsini, Salamina and Perama. More specifically, the Port of Piraeus lies within the urban fabric and is an essential part of the community. The entire city of Piraeus has developed historically around the port, and today, a thriving business center lies in close proximity, extending into residential areas, shopping and commercial hubs. The wider influence of the port spans several municipalities within the Attica region, all with a highly urban and commercial character. The wider region and communities around the port are significantly affected by the activities within the port, whether from activities controlled and managed by PPA S.A. or from business relationships along the value chain.

According to the ESRS standards, "affected communities" also include stakeholders from within the Company's value chain. However, due to the concentrated nature of the Company's activities and the significance of the impacts in the broader Piraeus area, the influence of activities from the value chain on the respective communities is comparatively not as significant.

Although the affected communities within the value chain are considered in the Company's double materiality assessment, they do not present significant risks or challenges that would justify their presence in the Company's sustainability report for the reporting period.

Like most major ports worldwide, the Port of Piraeus is an important industrial and commercial hub. In terms of passenger traffic, the port currently ranks as the first largest port in Europe.

Naturally, the relationship between the Port and the surrounding community is dynamic and ever evolving, with both positive and negative impacts, which range from job creation and economic growth on to air, noise, water and visual pollution, traffic and congestion as well as waste.

PPA S.A. aims to minimize its operational negative impacts that affect the wider community by managing a gradual mitigation as much as possible and by completing community-focused actions to counterbalance any residual impacts. The current report lists risks and opportunities that also arise from its dependence on the local community.

“Affected Communities” Material IROs

IRO	Type	Actuality/ Potentiality
Job creation and economic growth	Positive	Actual
Pollution Related Community Effects in Relation to Health and Quality of Life (Spills, Noise, Emissions, Waste, Traffic, Security)	Negative	Actual
Corporate Social Responsibility	Positive	Actual

PPA S.A. supports the local and national economy, by creating job opportunities and by contributing to the global logistics chain. PPA S.A. is directly supporting trade and indirectly a number of industrial and other sectors. Job creation and economic growth positively influence the national economy as well as the economies of other countries, since the port occupies a key geographical position. Currently, it is a major European port in the Eastern Mediterranean with the necessary infrastructure to serve transit trade within a strategically advantageous geographical location at the intersection of Asia, Africa, and Europe.

At the same time, as with any major port operation, there are challenges and negative impacts such as increased traffic, environmental pressures, noise, and visual impact. In particular, the Repair Zone of the port has a notable presence in Perama, a coastal town and suburb of Piraeus, where residents experience some of the operational effects associated with ship repair activities. Port safety and security could also potentially affect communities in the immediate vicinity of the port. To hedge against security threats and protect both the Port and the surrounding communities, the Company has established

mechanisms addressing both environmental and social impacts.

In recent years, significant capital has been invested globally in the research and development of alternative fuels, to meet the global decarbonization targets. Advancements in the field are progressing fast, with scientists and engineers collectively working to meet commercialization solutions in time. The use of alternative fuels, however, requires significant training for workers and operators to safeguard the health and safety of employees and the overall security and safety of the port and the immediate community. Recognizing the importance of providing advanced instructions on new technologies, the Company will implement all necessary measures to ensure the proper training of its employees and contractors.

Identifying the importance of maintaining a balanced relationship with local communities, the Company engages in open, transparent, and constructive dialogue with residents within the communities, responding to requests and carrying out various actions (see below for more information). The Company acknowledges the vital role that



communities play in the long-term sustainability of its operations and actively works to ensure that the concerns of residents are received, considered and resolved at the level possible. Through ongoing engagement and targeted initiatives, the Company strives to enhance positive contributions while addressing local challenges in a responsible and supportive manner.

PPA S.A. operates within a network of interdependencies that connect the port, the local community, and broader society. The port relies on the local community for its workforce, local suppliers, and for broader societal acceptance and trust, while serving as a key driver of economic growth, through job creation and business opportunities. Residents and businesses depend on the port for financial stability, with many sectors across Greece relying on the efficient movement of goods. At the same time, environmental factors such as air and water quality, noise, and urbanization present challenges that must be responsibly managed.

Given its strategic importance, both locally and nationally, the Company is focused on balancing

these dependencies, ensuring sustainable operations that support economic prosperity while minimizing environmental and social impacts. The Double Materiality Assessment, which is performed annually, assists PPA S.A. to update the materiality of topics and feeds into the organizational risk assessment and strategic planning processes.

During the reporting period, the Double Materiality Assessment identified as a significant negative impact the resulting pollution in the community which is related to health and the quality of life (e.g., chemical and oil spills, noise, emissions, waste, traffic congestion). The Company establishes plans aimed at developing substantial cooperation with the local communities through setting goals and designing specific actions in line with the principles of sustainable development. Currently PPA S.A. fully complies with legislative requirements regarding the Environment, Health and Safety, and the Safety and Protection of port visitors. Specifically, the six pillars comprising PPA's strategy and their related goals have been carefully carved to progressively mitigate all actual and potential negative impacts affecting the community as much as possible, while reinforcing the positive ones.

Policies

Specific policies are established and are already integrated into operations which prevent, mitigate and remediate negative impacts, and ensure that all activities align with the values of responsible business and sustainable development. All policies are designed to deliver added value to affected local communities:

> [Code of conduct](#)

> [Whistleblowing Policy and Procedure for Managing Reports and Complaints](#)

> [ESG and Sustainability Policy \(It is noted that this policy was updated in the reporting year 2024\)](#)

> [Quality, Environment, and Energy Policy](#)

ESG and Sustainability Policy

The purpose of the present Environmental, Social and Governance (ESG) Policy is to guide the efforts of PPA S.A. to operate sustainably, serving as a framework for integrating environmental and social responsibility as well as sound governance into business practices. The Policy states that PPA S.A. not only meets regulatory requirements, but also proactively addresses stakeholder expectations, mitigates relevant climate risks and environmental impacts, and promotes social dialogue, while maintaining ethical business conduct. The Company aspires to reinforce its long-term value, to build a resilient business model, and contribute positively to society and the environment.

The Policy defines the Company's approach to sustainability, outlining the principles and procedures to meet sustainability objectives. The Policy applies to all activities of the Port of Piraeus and is directed to all employees, contractors, as well as partners and all third parties collaborating with or operating on behalf of PPA S.A. The Company aligns its policies with international standards and third-party initiatives,

PPA S.A.'s Whistleblowing Policy¹ establishes a structured framework to identify and address illegal or irregular activities, serves as a preventive tool for risk mitigation, defines clear reporting procedures, and implements corrective actions that enhance transparency and accountability.

The Whistleblowing Committee, established by Top Management, consists of representatives from the Regulatory Compliance Unit, Human Resources Department, and Legal Department, with support from the Data Protection Officer (DPO). The Policy aligns with Law 4990/2022, which transposes the EU Directive 2019/1937, and complies with GDPR 2016/679 and Law 4624/2019.

including the International Labour Organization (ILO), ISO 9001:2015, ISO 14001:2015, ISO 50001:2018, and ISO 14064-1:2018 while the ESG Committee serves as the Policy Owner for sustainability-related frameworks and compliance measures

Through the Double Materiality Process, stakeholder perspectives are assessed, allowing the Company to adapt its policies to evolving needs and expectations. The policies align with relevant third-party standards and initiatives and are available at the Company's website.

Additionally, through its Quality, Environment, and Energy Policy, PPA S.A. is committed to identifying significant impacts, risks, and opportunities related to the environment, and which result from own operations as well as from operations across the value chain, while also mitigating and adapting its business processes to climate change. All up to date commitments are integrated into daily operations through procedures and action plans implemented within the management system framework.

Engagement with local communities

The Company recognizes the importance of engaging with local communities to enhance positive impacts as well as to identify and address both current and potential impacts that may affect

their well-being. At the same time, to this end, the Company actively maintains open dialogue with local communities to understand the needs of the local community.

Stakeholder Transparency and Accountability

Residents and the wider society all can submit their feedback, complaints and any issues that concern them via the corporate email that is available on the Company's site. Understanding the community's concerns helps us identify weaknesses and incorporate their views into the Company's strategy. Such communication channels offer the Company the chance to remedy any issues that need to be dealt with.

All feedback received from stakeholders is handled with confidentiality and in compliance with the Company's Complaints and Comments Management Procedure, which adheres to GDPR regulations.

Zero human rights issues and incidents have been reported in 2024



As part of its due diligence processes, Company has designated the Head of the Risk Management Unit as the official responsible for receiving and monitoring reports/complaints. The Company's whistleblowing policy ensures that concerns can be raised securely and transparently through multiple communication channels, including:

> [Email: whistleblowing@olp.gr](mailto:whistleblowing@olp.gr)

> [Postal Submission: Addressed to RRMO with the indication "Confidential"](#)

> [On-Site Report Boxes](#)

Additionally, the monitoring of stakeholder reports and complaints is further supported by the Data Protection Officer (DPO) to ensure compliance with personal data protection regulations. These mechanisms reflect the Company's commitment to responsible business practices by embedding whistleblowing and grievance mechanisms within its broader due diligence framework. The structured reporting system allows for the timely and appropriate handling of concerns, reinforcing transparency and accountability across the Company's operations.

For impacts such as traffic, air pollution, and overall safety and security of the port as well as the nearby communities, the Company works alongside the local authorities and the national government to collectively manage the impacts and reinforce the positive influence.

Through the reporting and complaint mechanism, communication channels, and continuous cooperation with the municipalities, any reports or complaints that arise are addressed either through policy revisions or through immediate actions to reduce the negative impact. Each case is handled accordingly.

During the Environmental Impact Assessment (EIA) procedure of PPA S.A, extensive public consultation took place. As part of adhering to the port's environmental licensing process, the Environmental Impact Assessment (EIA) is uploaded to the Electronic Environmental Registry, and the file is forwarded to the Regional Council for publication

1. <https://www.olp.gr/en/about-us/corporate-governance/policies>

within the framework of public consultation and information, in accordance with Law 4014/11. Subsequently, it is published in a newspaper and posted on the Region's website, and the process continues as outlined in Ministerial Decision 1649/245/2014. Meanwhile, the Environmental Licensing Directorate of the Ministry of Environment notifies other relevant authorities to provide their opinions.

Material IRO: Job creation and economic growth

Enhancing local employment opportunities, the port's extensive network of contractors and service providers, was and remains a priority for PPA S.A. By generating job opportunities, PPA S.A. contributes to social welfare and helps to reduce unemployment at local or national level. At the same time, employment growth boosts the purchasing power of employees, promoting economic growth in the local community, where the Company operates, while also making strategic choices for the sustainability, reputation and social contribution of the port.

The port's operations support a diverse value chain, engaging local suppliers and businesses in areas such as logistics, ship repair, transportation, and port-related services, reinforcing the economic vitality of the surrounding municipalities.

Additionally, as a major gateway for trade in the Eastern Mediterranean, PPA S.A. contributes significantly to Greece's GDP by facilitating commerce, investment, and industrial activity. The port's strategic role enhances the country's competitiveness, strengthens the supply chain, and ensures long-term economic resilience for both local communities and businesses.

The CEO of PPA S.A. holds ultimate responsibility for the actions taken to protect and support affected communities, overseeing the Company's social contribution actions and due diligence processes, and remains informed on relevant community-related issues. All social initiatives and support programs require the CEO's approval, ensuring alignment with the Company's strategic priorities and commitments to sustainable development.

PPA S.A. fosters its commitment to creating jobs and to supporting the national GDP by:

- > Discounted tariff provision on export cargoes to support the national economy and trade balance of payments.
- > Operation of the largest coastal passenger terminal in Europe supporting national cohesion and island economic growth. Port charges at coastal terminal have not been changed since 2016 promoting low-cost coastal connections.
- > The Company provides special tariffs for vessels linking remote coastal connections
- > Achieving high performance financial metrics (KPIs) provided in the annual financial statements
- > Setting actions and performance KPI's specifically for PPA's contribution to the national GDP

In order to manage the impacts arising from its activity, the Company aims to maintain continuous cooperation with the stakeholders of the local communities. To achieve this, PPA S.A. has set the goal of establishing an annual budget to support local communities, while also monitoring the number of projects being implemented.

Material IRO: Pollution Related Community Effects in Relation to Health and Quality of Life (Chemical and Oil Spills, Noise, Emissions, Waste, Traffic)

The Company's business activities result in environmental impacts such as noise, emissions, and waste, all of which may affect the local community if effective proactive measures are not taken. There is also a potential risk of spills from vessels that could impact marine ecosystems. The Company recognizes these challenges and has set in place due diligence mechanisms to manage and mitigate both actual and potential environmental impacts, ensuring responsible and sustainable operations to the greatest extent possible.

Such environmental impacts, apart from degrading the ecosystem, may also deteriorate public health and quality of life. Communities in the immediate vicinity of the port are disproportionately affected. The European Union Directives on Air Pollution take a robust approach to managing harmful emissions, including NOx and PM. The EU's National Emission Reduction Commitments Directive (NECD) sets binding national emission reduction targets for member states to limit five critical pollutants, such as NOx, SOx, and fine particulate matter.

As of 2022 PPA is aligned with the national emission reduction commitments and is now integrating plans to achieve higher reduction rates for emissions, decarbonization and for setting specific KPIs to monitor sustainability efforts reinforcing all three ESG pillars.

Reducing the impact of port activities is a key priority in the strategic development of the PPA S.A., especially as congestion and pollution levels continue to rise. Recently, PPA completed a strategic resilience

analysis and set ambitious targets, including investment to provide shore power (cold ironing) which allows docked vessels to connect to the local grid and shut down their auxiliary engines.

In relation to emissions reduction and decarbonization PPA is also actively participating in a series of EU funded R&D projects:

- > CIPORT (CEF)
- > TRIERES (HORIZON EUROPE)
- > GREENLIFE4SEAS (LIFE)
- > MISSION (HORIZON EUROPE)
- > RENEWPORT (MED)
- > TREASURE (MED)
- > ADRIREC (ADRION)
- > SUPER-ALFUEL (ADRION)

The regulatory framework regarding sustainability is becoming increasingly stringent annually. At the same time, this development presents an opportunity for the Company to take decisive action. The combination of stricter regulatory action and strategic investments in green technologies is important for improving the health of communities located near ports.

The Company recognizes its responsibility to mitigate these effects through proactive measures such as implementation of pollution control systems, the monitoring of environmental indicators, and engagement with the community to address concerns and reduce impacts.

Currently the following actions and due diligence processes are in place:

- > Sea and Land Pollution Emergency Plans, in accordance with the OPRC90, Law 743/1977, PD 55/1998 and PD 11/2002 and the 2000 HNS Protocol and Sea Spill Response Drills and emergency mechanisms.
- > Collection and management of waste generated from port facilities and operations and from port reception facilities (ship-generated waste).
- > Noise Monitoring Program with a specific Noise Mitigation Action Plan for Container Terminal elaborated and approved in 2024.
- > Air Quality Monitoring Program, working closely with the National Technical University of Athens.
- > The 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.

In 2024, the Company contributed over €8,000,000 in compensatory fees to affected municipalities (Note 21 in financial statements)



As part of the regulatory framework established by the European Union as well as the national government, PPA S.A. implements compensatory measures that help balance the impacts of its operations on local communities. Through the terms of the Concession Agreement with the Greek Government, the Company

contributes an extraordinary compensatory fee to the municipalities of Piraeus, Drapetsona-Keratsini, Perama, and Salamina, supporting local development and infrastructure improvements. Additionally, land within the port's terrestrial zone has been allocated for public benefit purposes, such as the construction of healthcare facilities and the support of essential public services.

While port operations inherently generate certain externalities, such as traffic, noise, and environmental pressures, these are systematically addressed through structured government and EU-driven mechanisms.

This ensures that any negative effects are counterbalanced in a way that aligns with broader societal needs, and it is further reinforced through the Concession Agreement with the Greek Government. Mitigation of the above externalities is embedded within state policy rather than being left to voluntary corporate discretion. The effectiveness of these actions is tracked and assessed by reporting and target setting as well as by creating and maintaining communication channels between the port and the local communities.

The structured compensatory mechanisms in place ensure that the value creation of PPA is shared, supporting the resilience and well-being of the surrounding communities while securing long-term sustainable growth. Full compliance with environmental legislative requirements is ensured through continuous communication with stakeholders, as well as through the consultation process for Decision on the Approval of Environmental Conditions (AEPO), Environmental Impact Assessments (EIA), etc.

Corporate Social Responsibility

As a responsible corporate organization, the Company undertakes social responsibility initiatives that support education, science, culture, social activities, sports, and educate on the prevention and mitigation of environmental impacts. These actions are carried out through partnerships, financial and in-kind donations, and the provision of services.

In 2024, the Company contributed over €565,000 in donations and sponsorships



Several projects are implemented annually to support the local community and simultaneously help alleviate and mitigate negative impacts. The Company, based on the Donations Regulation, evaluates the requests it receives and responds either positively or negatively on a case-by-case basis. For positive responses additional information is requested to ensure the optimal use of resources and to contribute positively to the social community. The projects include charitable activities, humanitarian aid for vulnerable groups and support for sports and well-being within the community.

More specifically PPA SA:

- > Hosts educational exhibitions, welcoming many pupils and students from educational institutions of all levels, both from Greece and abroad.
- > Creates a new modern Playground Park in the Municipality of Piraeus
- > Provides the Ministry of Shipping and Insular Policy with equipment and infrastructure in the

"pentagonal hall" which forms part of the former "Pagoda" exhibition center.

- > Donates funds for social groups in neighboring municipalities, orphanages, special education schools etc.
- > Facilitates the charitable effort of the Holy Metropolis of Piraeus, St. Nicholas Church.
- > Supports the Ethnikos women's volleyball team since 2017
- > Maintains monthly contributions to local Social Grocery Stores by purchasing essential products and food to support their operations.





▲ More than 4,000 gift vouchers were donated to children in the municipalities where the port extends

Role of giving back

Several actions with multiple beneficiaries -including the local community, residents from the surrounding areas, employees- were supported by PPA in 2024. Specifically, more than 4,000 gift vouchers were donated to children in the municipalities where the port extends: Piraeus, Perama, Keratsini-Drapetsona, and Salamina. These vouchers were handed over to the respective mayors by PPA's management. An additional 1,000 vouchers were distributed to the children of members of the Metal Workers Union of Attica and the Workers of Greece's Ship Repair Industry. PPA also supported Union families by covering the cost of their Christmas celebration held at the Stone Warehouse on the port premises.

PPA S.A. implemented a comprehensive social responsibility program, which was successfully completed in 2024 alongside the Christmas celebrations. As part of this initiative, PPA S.A.



supported the "Love Meals" program of the Holy Metropolis of Piraeus.

PPA S.A. sponsors the Piraeus Association of people with disabilities PEK/AMEA, supporting the care of adults facing mental challenges. The donation to Supported Living Accommodation "IOANNA" contributed to refurbishment works aimed at creating an environment of autonomy and independence for the residents. The Company's contribution played a vital role in merging and renovating two apartments of the shelter. This facility, completed in 2024, now provides adults with mental disabilities, a safe and supportive environment, fostering autonomy, self-care, and a significantly improved quality of life.

PPA S.A. remains committed to fostering solidarity and respect for socially vulnerable groups, while actively supporting inclusive initiatives.



▲ PPA welcomed postgraduate students from the University of West Attica



▲ Tsinghua University students during educational visit at PPA

Supporting sports

The Company supports prestigious sports events and actively contributes to enhancing the local community of Piraeus. In 2024, it was a true honor to serve as a bronze sponsor for the 2nd Piraeus Street Long Jump, an event organized by

the Municipality of Piraeus in collaboration with the Hellenic Athletic Federation. Olympic long jump champion Milto Tentoglou was present and performed at the event, which enjoyed significant public outreach.



Actions and Goals

With the aim of managing impacts more effectively, the Company seeks to establish a Port Users/ Stakeholders Council, which will meet on a semi-annual basis. This initiative will strengthen the stakeholder management framework and foster open communication with all port users/stakeholder groups. The Company monitors participation rates in the Council, maintain the list of active users, and track the number of requests/complaints received and resolved within the defined time frame.

Starting from 2025, the Company, in continuation of its cooperation with local municipalities and communities, aims to retain and possibly to increase the total annual budget (sponsorships and donations) for the support of local communities.

Additionally, by 2027 a new model park at the Cruise Terminal location will be developed by the Company, in order to strengthen its relationship with the local community and the Municipality of Piraeus. This initiative also supports the creation of a substantial green space spanning 125 hectares, which is expected

to contribute to the reduction of negative impacts, particularly noise pollution and the deteriorated air quality, through pollutant filtration. The total budget for this project is estimated at €4.4 million. The Company will monitor the local community's satisfaction rates, ensure timely resolution of complaints, and track the number of training sessions conducted for the proper management of complaints, through the established communication channels.

By 2025, the Company also aims to participate in trade associations and unions to enhance PPA's active role in the local community. In alignment with this objective and in support of promoting ongoing social dialogue, PPA S.A. will also begin systematically to monitor its official social media accounts.

These initiatives seek to enhance PPA's stakeholder management framework and promote open communication. Interaction with affected communities regarding goal setting is achieved through communication with municipalities.



ESRS S4

05.

Passenger Port Safety and Security

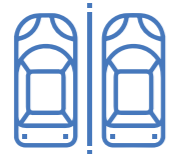
Passenger safety and protection are top priority for PPA S.A., ensuring that every journey is not only comfortable but also safe.

Our contribution to the UN Sustainable Development Goals:



Our Approach

The business model of the Port of Piraeus is structured to serve both direct clients and a broader network of end users including travelers, passengers, port visitors, and other users connected to its value chain and operations. With 18 million passengers per year, the port plays a key role in the transport and tourism sectors nationwide, interacting with end users through its Cruise Terminal, Coastal Terminal, and concession operations.



3,025,457
vehicle traffic
(+5.1%)*



1,008,209
homeport passengers at Cruise
Terminal (+26.5%)*



690,668
Transit passengers*



810
ship calls
(+6.6%)*

*Compared to 2023

As passenger volumes and port activities continue to grow, sustaining long-term development will require continuous investment in infrastructure, digitalization, and service optimization, ensuring that the port remains a key gateway for mobility, trade, and economic activity. The quality of services provided to clients, the health of all port users and the overall security of the port are top priorities for the Port of Piraeus.

As the **primary interface** between the port and the public, the passenger port and the cruise port serve a significantly larger number of individuals compared to the other business units. It is therefore essential to assess and enhance its accessibility, safety, and overall user experience. While the port's other functions and terminals are discussed throughout the report, the current chapter focuses on the **passenger and cruise ports** and its impact on end users.

Special attention must be given to vulnerable groups, including elderly passengers, children, and people with disabilities, with a focus on identifying and addressing accessibility challenges. The port also considers unauthorized or non-scheduled visitors who engage with its facilities as end users. PPA S.A. acknowledges the need for continuous improvement in this area and is committed to setting specific goals to enhance accessibility and support services.

In this context, PPA S.A. is committed to upholding

fundamental human rights across its operations, ensuring that all end users are treated with dignity, respect, and fairness.

By addressing the needs of all groups PPA S.A. remains dedicated to maintaining a safe, inclusive, and high-standard port environment.

The first Double Materiality Assessment of the port, based on ESRS, highlighted the overall **Passenger Port Safety and Security** as a key priority, emphasizing the protection of end users within the port premises and during operations. Through the process of the Double Materiality Assessment, stakeholder interests are assessed, with the goal that the port's strategy and business model remain aligned with evolving expectations.

Zero

health and safety grievances related to end-users

When relevant, organizational strategy, adopted policies and specific operational procedures are adjusted to enhance the resilience and sustainability of port operations.

IRO	Type	Actuality/Potentiality
Safety and Security at the Passenger Terminals	Negative	Potential

Passenger Port Safety and Security

Potential Threats and Risks

As a digital transformation advances, the port remains vigilant against cyber threats that could disrupt operations. External factors such as extreme weather events also pose challenges, requiring proactive planning to safeguard business continuity and mitigate secondary impacts.

PPA S.A. adheres to strict security protocols while continuously enhancing safety measures. Special attention is given to the management of fuel reserves, which require specialized handling to protect workers, employees, visitors, and the broader community.

Despite controls, inherent operational risks remain, particularly during critical processes such as passenger embarkation and disembarkation. While rare, incidents may occur. On the other hand, investment in specialized equipment, training, and risk prevention strategies is continuous and remains

significant. PPA S.A. maintains a proactive approach, integrating best-in-class safety management systems to minimize the likelihood and impact of such events. Beyond direct operations, we recognize that safety and security risks may also emerge through business relationships. Inadequate procedures on the part of external collaborators can impact overall operational quality and efficiency. To mitigate these risks, we enforce compliance measures, ensuring that all business relationships align with high safety and security standards.

As discussed earlier, such issues may further diffuse into forming financial and reputation risks and even escalate on to systemic risks that may affect business continuity. PPA S.A. primarily applies a robust risk management procedure and regularly monitors risks through control systems, to hedge against potential systemic threats.

Risk Control and Mitigation Mechanisms

The Port of Piraeus remains committed to providing a secure and efficient experience for clients and end users. Ports worldwide remain vigilant against challenges such as unauthorized access, similarly we invest in advanced security measures to mitigate risks, maintain smooth operations and business continuity. Strong partnerships with qualified security service providers help maintain operational efficiency and minimize potential disruptions. By integrating robust safety and security protocols, we maintain client confidence, operational reliability, and long-term competitiveness while keeping high international standards.

More specifically, the Port of Piraeus adheres to the International Ship and Port Facility Security (ISPS) Code, an international regulation designed

to ensure the security of ships and port facilities from potential security threats. These measures have been incorporated into European regulation 725/2004, ensuring a unified approach to port security across the EU.

The ISPS Code applies to:

- > Cargo vessels with a gross tonnage of 500 tons or more operating on international routes.
- > Passenger vessels carrying more than 12 passengers on international routes.
- > All port facilities that receive such vessels.

Beyond compliance with international regulations, PPA S.A. implements additional security and safety measures to protect port users, personnel, and infrastructure.



These include:

- Strict cargo handling protocols, particularly for hazardous and dangerous materials, in accordance with the International Maritime Dangerous Goods (IMDG) Code. Special handling procedures and dedicated storage areas are set to prevent incidents.
- An Integrated Management System aligned with ISO 9001:2015, ISO 14001:2015, ISO 50001:2018, and ISO 14064-1:2018. Sea and Land Pollution Emergency Plans are also developed which remain in line with the OPRC90, 743/1997 Law, PD 11/2002, and the 2000 HNS Protocol.
- Plans that include annual emergency drills which ensure a rapid and coordinated response in case of incidents.
- Assessments and updates completed by the Security Department to speed up controls of cruise passengers, and to allow an efficient and secure screening process.
- The reconfiguration of X-ray systems at the Cruise Terminal is now underway to further improve security checks while speeding up passenger flow.
- Mobile alert signs installed at the Cruise Terminal for early warning on drivers and the reduction of accident risks.
- Informative signs at ferry terminal entrances to guide both vehicles and passengers preventing congestion and enhancing safety measures.

- Cooperation with the Piraeus Health Services, which initially started as a pandemic-related measure, continues to provide proactive emergency support for port operations.
- Security personnel that have undergone specialized training to become certified drone pilots, supporting the Smart Port initiative, which monitors security and detects any potential spillages.
- Collaboration with the local authorities for the relocation of homeless individuals to designated support facilities which is still active.
- a 24/7 operation at the Car terminal with qualified staff and security supervision allowing a close to zero damage rate.
- To respond effectively and meet client needs at the car terminal, specialized equipment is allocated to the terminal to secure smooth operation and the safety of vehicles
- Key features, such as ISPS compliance and fair-weather conditions year around which are all advantageous.

The management systems listed here alongside the relevant policies, procedures and actions all act collectively to improve the safety of infrastructure and roads within the port, help ensure safe and secure navigation for ships and facilitate collaboration with all port actors to minimize risks and improve safety.

Complementary Policies

To mitigate port user risks and to provide a safe, secure and efficient port a system of policies has been established, yet it remains dynamic as the policies are revised regularly. This framework is designed to uphold high standards of safety, service quality, and operational integrity.

Key Policies

- > Prevention and Treatment Policy of Conflict of Interests Situations
- > PPA S.A. Internal Organization and Operation Regulation
- > Whistleblowing Policy
- > Related Party transactions Policy
- > Measures for Administration of Customer Credit and Receivables
- > Codification of Regulation on customer advance payment and relevant refund of PPA S.A.
- > PPA S.A. Code of Conduct
- > Privacy Policy
- > Special Regulation for the Water Supply of Ships or Land Facilities under PPA S.A.
- > PPA S.A. Code against Corruption and Bribery
- > PPA SA Health and Safety Regulation of Container Terminal

- > Contingency Plan for emergencies
 - > Quality, Environmental and Energy Policy
- * All policies and the Code of Conduct are available at the corporate website

The PPA S.A. Code of Conduct establishes the principles that govern responsible business relationships, ensuring ethical conduct, transparency, and accountability across all operations. The Code is applicable to Board members, employees, associates, and reinforces the company's commitment to port users, visitors, and the broader community. By aligning all business relationships with responsibility and professionalism, the Code supports trust, service quality, safety and long-term sustainability in the port's operations. The above policies are also described in details in the relevant sections.

Privacy Policy

The Privacy Policy of Piraeus Port Authority¹ reflects the commitment to informing and protecting port users and clients, ensuring transparency in how personal data is collected, processed, and safeguarded. Through GDPR compliance and due diligence measures strict data protection practices are maintained, including the Data Privacy Impact Assessments (DPIA) and a data breach register, reinforcing trust and security for all stakeholders, passengers, and port visitors. The safety approach beyond physical security is also extended to the

responsible handling of personal information of anyone interacting with the port.

Communication and its implementation is a significant factor in managing issues concerning the end users of the port. The Whistleblowing Policy of PPA establishes a structured framework for reporting and addressing violations and complies with national and EU regulations. The policy enhances transparency and ethical business conduct across the port's operations

1. As PPA integrates new technology-driven security solutions, including drones and real-time monitoring systems, the company is committed to updating its processes and policies to ensure alignment with privacy regulations and responsible data management. This will further strengthen the protection of personal data and operational transparency, reinforcing the trust and safety of all port users.

Privacy Policy

and interactions with stakeholders, including customers and end users. It provides a secure and confidential mechanism for reporting concerns related to safety, service provision, and regulatory compliance. Additionally, the policy aligns with the

going due diligence processes set to safeguard client's rights and guarantees that operational risks are identified and mitigated effectively. Zero cases of non-respect of third-party standards and initiatives have occurred in the reporting period.

Passenger Rights Regulation

PPA S.A. complies with the EU Regulation No. 1177/2010 which safeguards passenger rights and establishes rules for sea and inland waterway transport as regards the following:

- (a) non-discrimination between passengers regarding transport conditions offered by carriers.
- (b) non-discrimination and assistance for disabled persons and persons with reduced mobility.
- (c) rights of passengers in cases of cancellation or delay.
- (d) minimum information to be provided to passengers.
- (e) handling of complaints.
- (f) general rules on enforcement
- (g) corrective actions in case of inefficiencies

This Regulation applies:

- (a) to passenger services where the port of embarkation is situated in the territory of a Member State.
- (b) to passenger services where the port of embarkation is situated outside the territory of a Member State and the port of disembarkation is situated in the territory of a Member State, provided that the service is operated by a Union carrier.

(c) to cruise services where the port of embarkation is situated in the territory of a Member State.

The Deputy CEO is the most senior executive responsible for ultimately overseeing the process and confirming that all policies align with regulatory requirements and stakeholder expectations. As part of the stakeholder engagement efforts, passengers can access the policy and the relevant mechanism on raising concerns through the port's website, providing a clear and direct communication channel.

Accessibility, clear and easy navigation through the port's facilities for all, including people with disabilities, is important. Dedicated information on distances, available services, and practical guidance to facilitate passenger movement and ensure a smooth travel experience is always provided through the corporate website.

The focus on improving accessibility and addressing the diverse needs of all users to create a more inclusive port environment remains. PPA's targets for the upcoming years include improving the mechanisms that supports people with disabilities throughout the port facilities.

Human Rights statement

All operations are aligned with internationally recognized human rights and direct and indirect client protection standards, including the United Nations Guiding Principles on Business and Human Rights,

Zero

severe human rights issues or incidents connected to end-users were reported



the OECD Guidelines for Multinational Enterprises, the ILO Declaration on Fundamental Principles and Rights at Work, and the relevant provisions of the

UN Consumer Protection Guidelines. While existing policies address key governance and operational aspects, a comprehensive review is planned which will ensure full integration of human rights and port users' rights considerations.

As part of this commitment, we have set a target for the completion of a Human Rights Assessment which is to identify potential impacts across the value chain and continue with the update of relevant policies accordingly. All cases related to non-compliance with the above Guidelines are promptly investigated and any identified risks are incorporated in the company's risk registry, so that they are continuously monitored, assessed, and addressed through the established risk management framework.



Processes for engaging with clients and port users

To engage with clients and all port users, to address concerns, and to enhance service quality PPA S.A. maintains multiple communication channels:

- > Client Satisfaction Surveys: Conducted to regularly assess service quality and identify areas for improvement.
- > Corporate Website: Provides essential information on services, regulations, and accessibility features.
- > Dedicated Grievance Mechanisms: Online complaint submission forms available for cruise passengers and other port users.
- > Email Communication
 - For clients: clientservice@olp.gr
 - For all other interested parties: olp@olp.gr
- > Public Service Hours and Emergency Contacts: available for client service or urgent matters.
- > Telephone Directory: A downloadable resource on the corporate website with key contact details for each business department.

The above allow engagement with clients and assist on the identification of any actual or potential impacts. Incorporation on the ongoing due diligence process further ensures remediation.

All clients, as representatives of end-users (the passengers), have access to valuable insights through annual surveys help PPA monitor and understand key concerns and expectations.

41%

response rate on customer satisfaction survey in 2023

5.68/7
overall score



To further strengthen this approach, PPA S.A. is actively seeking feedback from clients on observations and interactions with end users. Further refinement is needed to enhance effectiveness and ensure a more comprehensive understanding of end-user needs.

The response rates on surveys across all business units provide valuable insights into stakeholder engagement and satisfaction. While key terminals, demonstrate strong participation, other areas present opportunities for enhanced engagement. At this stage, the need for broader representation and improvement of the feedback mechanisms have been identified so as to boost participation and engagement.

NO

Health and Safety complaints from end-users



A grievance mechanism is provided which allows clients and end users, visitors, and the broader society to submit complaints, concerns, or issues directly. Any issues raised are managed by a dedicated director, who ensures that all matters are forwarded to the relevant departments for resolution. For more complex cases requiring remediation or further action, the Deputy CEO is responsible for escalating the issue to the risk registry, where it is assessed and addressed through the company's due diligence processes.

The Complaints Management Procedure is overseen by the Quality and Marketing Department and ensures a structured and timely response to customer concerns. Complaints are submitted to clientservice@olp.gr, and if received through another email, they are forwarded accordingly. Upon receipt, a disclaimer is sent to acknowledge the complaint and inform the client about

GDPR compliance. The relevant departments are then engaged and required to provide input within three days, after which the final response is prepared and sent. The policy is available at the Company's website.

The grievance mechanism dedicated to cruise passengers through the website ensures an accessible and transparent complaint-handling process. The online complaint form allows cruise passengers to submit concerns on port services, accessibility, safety or other issues.

30
complaints where recorded through
clientservice@olp.gr in 2024

The effectiveness of these processes is evaluated through:

- > Resolution timelines for reported complaints,

Procedures to remedy the negative impacts

Compliance with the EU Regulation No. 1177/2010 safeguards passenger rights for sea and inland waterway transport. The regulation includes several remedies to ensure fair treatment of passengers, including compensation, assistance, and complaint-handling procedures in cases of service disruptions, discrimination, or accessibility issues. These remedies are designed to protect cruise and ferry passengers and ensure they receive appropriate response to any concerns. When recurring issues or significant concerns are identified, corrective actions are implemented to enhance service quality, safety, and accessibility.

- > Annual client customer satisfaction analysis that assesses trends and identify areas for improvement.
- > Follow-up actions implemented based on stakeholder input.

PPA also takes steps to progressively identify and address the needs of particularly vulnerable groups, including people with disabilities and those with limited accessibility to port services. This commitment aligns with the broader health and safety policies and ensures that engagement mechanisms remain inclusive and responsive to all users.

Currently multiple communication channels which capture the views of direct and indirect clients are managed. Feedback received is then considered in decision-making and in designing strategies. By setting goals to integrate these mechanisms, PPA S.A. seeks to build a transparent, accountable, and client-focused approach, allowing port users perspectives to inform strategic decisions and operational improvements.

These actions may include operational adjustments, infrastructure improvements, training programs, and policy updates focused on addressing gaps and improving the passenger experience.

Zero
incidents requiring remedial
action in 2024 [S4_4_31b]



Actions and Goals

Continuously enhancing the safety, security, and sustainability of operations while improving the experience of all stakeholders requires the ongoing adjustments of the feedback and grievance mechanisms, policies, procedures and controls. To achieve this, PPA S.A. sets annual targets and review strategic actions and goals aimed at strengthening operational efficiency, mitigating risks, and addressing emerging challenges.

Currently, quays are under refurbishment, led lights are introduced and steel infrastructure is installed. All concrete stairs in the facilities are reconstructed. Such actions are set to strengthen safety.

- > To enhance the accessibility of special needs groups throughout the port by 2027, an accessibility

assessment is planned which is to focus on people with reduced mobility.

- > To manage traffic, to reduce congestion and accident risks all parking areas are under restructuring and due to finish in 2025. Additionally, a zero-emission transportation of passenger within the port is to be achieved by 2028.
- > To enhance engagement with end users the corporate website is to be updated and enriched with ferry information by 2025 and the creation of closer relationships with clients is to be achieved by 2028.
- > Finally, a UN human rights assessment will assist on the update of policies and the enhancement of the risk assessment process by 2027.



ESRS G1

06. Corporate Governance

PPA S.A. recognizes the critical importance of strong governance and responsible business conduct in ensuring transparency and upholding ethical standards, while driving progress towards a sustainable future free from corruption.

Our contribution to the UN Sustainable Development Goals:





Our Approach

PPA S.A.'s policies, processes and governance structure empower the workforce to practice and promote responsible business conduct across the entire value chain, both upstream and downstream. A detailed presentation of the administrative structure of PPA S.A. for all sustainable development issues is found in the section of governance and risk management of ESRS 2. The administrative structure described here covers the entire governance of the organization, including sustainability issues as well as the Company's Code of Conduct and discussed the identified material IROs.

Business Conduct material impacts, risks and opportunities.

IRO	Type	Actuality/Potentiality
Governance Structure and Composition (Company Specific)	Negative	Potential
Environmental Management System (Company Specific)	Positive	Actual
Economic Growth and Organisational Digitalisation (Company Specific)	Positive	Potential
Corruption and Bribery	Negative	Potential
Protection of Whistleblowers	Positive	Actual

The governance framework of PPA S.A. reflects its adherence to the principles outlined in ESRS 2 GOV¹, ensuring transparency, accountability, and ethical business practices. This framework underpins the Company's strategic direction and oversight and enables effective governance structures that align with stakeholder expectations and regulatory requirements.

1. See ESRS 2



Policies

Diversity Policy BoD Members

The policy promotes diversity at the Board of Directors (BoD) by emphasizing gender representation, professional qualifications, and skills balance, setting a minimum gender representation threshold of 25% in line with Law 4706/2020. The policy applies to the nomination, selection, and assessment of BoD members. The Nomination

Committee is responsible for monitoring compliance and proposing updates. The policy complies with Law 4706/2020 and follows international best practices for corporate governance. Progress in diversity objectives is reported annually through the Annual Financial Statement, specifically in the Statement of Corporate Governance.

▶ The policy is publicly accessible at: <https://www.olp.gr/en/about-us/corporate-governance/policies>

Succession Planning Policy for BoD Members and Executive Officers

This policy establishes a structured process for succession planning to ensure leadership continuity, and applies to the nomination, assessment, and replacement of BoD members and executive officers. It also ensures transparency through regular

assessments and reporting of leadership continuity practices while it refers to all BoD members and senior executive positions at PPA S.A. The Nomination Committee oversees implementation and compliance.

▶ The full policy is available at: <https://www.olp.gr/en/about-us/corporate-governance/policies>

Suitability Policy of BoD Members

This policy defines the principles and criteria for selecting, replacing, and assessing the suitability of BoD members, with a focus on ethics, diversity, and professional qualifications. It applies to all BoD members at PPA S.A., and the Nomination Committee is responsible for oversight and

compliance. The policy aligns with Law 4706/2020, the Hellenic Corporate Governance Code, and Law 4449/2017 and is disclosed through the Annual Financial Statements in the Statement of Corporate Governance while it is also included in the official governance framework.

▶ The full policy is available at: <https://www.olp.gr/en/about-us/corporate-governance/policies>

Remuneration Policy (Article 110 par. 2 of Law 4548/2018)

This policy defines the principles and structure for the remuneration of BoD members and senior executives, covering fixed and variable components, performance criteria, and compliance with Law 4548/2018. It applies to all BoD members, including Executive, Non-Executive, and Independent Non-Executive Members, as well as Deputy and Assistant CEOs.

The Remuneration Committee is responsible for policy implementation and compliance with regulatory frameworks. The policy aligns with Law 4548/2018, Law 4706/2020, GDPR, and the EU Regulation 2016/679 of the European Parliament and Council (L 119/1). To ensure transparency, annual remuneration reports are submitted to the General Assembly of Shareholders.

▶ The full policy is available at: <https://www.olp.gr/en/about-us/corporate-governance/policies>

Code of Conduct

The Code of Conduct outlines the principles of integrity, transparency, anti-corruption, and fair business practices, ensuring compliance with laws and covering rules on gifts, conflicts of interest, and whistleblowing. It applies to all employees, management, contractors, and business partners involved in PPA S.A.'s operations. The Internal Audit

Department and Regulatory Compliance Unit oversee implementation and adherence to the Code. The Code aligns with Law 4706/2020 and the Hellenic Corporate Governance Code, which is adopted by the company. The Code of Conduct is communicated through staff training, internal announcements, and policy disclosures available to all stakeholders.

▶ The full code can be accessed at: <https://www.olp.gr/en/about-us/corporate-governance/policies>

Whistleblowing Policy and Procedure for the Management of Reports/ Complaints

The Whistleblowing policy establishes a structured internal reporting system for managing complaints related to violations of EU laws as well as company policies; ensuring whistleblower protection, with a specific procedure set out in articles 11 and 12 of the investigation policy, and non-retaliation safeguards.

Unit is responsible for receiving and monitoring reports/complaints (Whistleblowing responsible). The policy aligns with Law 4990/2022, the EU Directive 2019/1937, and the General Data Protection Regulation (GDPR).

The policy is communicated through internal channels, (either via email or via the corporate portal) to all employees, members of the Board of Directors, members of the Top Management, shareholders, customers, users, contractors, suppliers and third-party actors, while training and clear instructions are provided on how to submit reports.

The policy applies to all employees, members of the BoD, members of the Top Management, shareholders, clients, users, contractors, suppliers, and any third-party actor who collaborates or provides services to the Company. The Manager of the Risk Management

▶ The full code can be accessed at: <https://www.olp.gr/en/about-us/corporate-governance/policies>

It must be noted that PPA S.A. has established a clear framework for the protection of employees who submit reports, in full compliance with Law 4990/2022, which incorporates Directive (EU) 2019/1937. The company's policy explicitly prohibits any form of retaliation and ensures the confidentiality and anonymity of complaints through secure submission channels (email, postal mail, physical reporting points). Reports are reviewed by the Report

Management Committee, while whistleblowers have the right to appeal to the National Transparency Authority or other competent authorities if they face retaliation, in accordance with Article 17 of Law 4990/2022. The Company has no other procedure for investigating incidents of corruption and bribery in an objective, immediate, and independent manner beyond the reporting/complaint framework (whistleblowing).

Policy to Prevent and Combat Violence and Harassment

This policy maintains a safe and respectful workplace, free from violence and harassment. It defines violence and harassment, establishes a zero-tolerance stance, and describes mechanisms for prevention, reporting, and corrective actions. It applies to all employees, contractors, and third-party entities that interact with PPA S.A. across all workplace-related environments. The Internal Audit Department and the Human

Resources Department oversee implementation, with possible escalation to the Audit Committee or BoD. The policy complies with Law 4808/2021 and international labor standards related to workplace safety and harassment prevention. Employees receive periodic training, while a structured complaint management system ensures that all reported cases are investigated fairly and promptly.

▶ The full code can be accessed at: <https://www.olp.gr/en/about-us/corporate-governance/policies>

Code Against Corruption and Bribery

This Code defines corruption and bribery in their various forms while outlining the Company's expectations on compliance. Employees and associates must adhere to the Code's anti-corruption and anti-bribery requirements, follow Company procedures, maintain due diligence in transaction recording, and ensure compliance with legal, confidentiality, and conflict of interest policies. The Code applies to all Company personnel, external associates, suppliers, and contractors, unless other relevant laws apply.

Primarily the Code is approved by the Audit Committee and the Board of Directors is responsible for its review. The policy aligns with national legislation, the Treaty of the European Union on fighting corruption (EE C 195 of 25.6.1997, 0.1), the Council Framework Decision on combating corruption in the private sector (EE L 192 of 31.7.2003, 0.54), and internal regulations of PPA S.A. It is shared with employees and external associates to ensure compliance and is available on the Company's intranet.

The Operations Regulation

The regulation for operations defines the organizational structure, scope of business units, duties of department heads, and reporting lines within PPA S.A. [G1.MDR-P_65a]. It also covers the role of BoD committees, internal control system functions, and all applicable policies and procedures. The regulation organizes and defines the structure of

business operations. The Internal Audit Department and the Compliance Unit oversee implementation, with likely escalation to the Board of Directors and the Audit Committee if necessary. The regulation aligns with Law 4706/2020 and Law 4548/2018. The Operations Regulation is communicated through internal channels to ensure clarity across the organization.

▶ The full document is available at: <https://www.olp.gr/en/about-us/corporate-governance/internal-operation-regulation>

Lastly, PPA S.A. as required for all listed companies in ATHEX is following the Hellenic Corporate Governance Code, which is available in the following links:

> <https://www.olp.gr/en/about-us/corporate-governance/internal-operation-regulation>

> <https://www.esed.org.gr/en/code-listed>

Impact, risk, and opportunity management

Business conduct policies and corporate culture

The Company's operations are guided by its established internal policies, procedures, and governance structure, empowering employees to uphold and promote the Company's values of responsible business conduct across its value chain. Specifically, in 2024, PPA S.A. conducted a company-wide compliance survey to gather feedback from employees on compliance-related matters, assess their commitment to compliance, and reinforce a strong compliance culture within the organization. This initiative reflects the Company's approach to establishing, developing, and promoting its corporate culture by actively engaging employees in compliance matters. The survey results contribute to the ongoing evaluation of the Company's corporate culture, ensuring continuous improvement and alignment with its ethical and regulatory commitments.

PPA S.A. follows all relevant procedures on training and recording of transactions to properly implement the established Code against Corruption and Bribery. All internal investigations are conducted either primarily by the Internal Audit Department or the Compliance Unit and the Risk Management Unit in the frame of reported risks, while the assignment of external auditors is completed in cases where it is deemed necessary to ensure the independence and integrity of the investigations. It should be noted that in 2024, as in 2023, no incidents of corruption or bribery were recorded and there were no breaches of relevant standards and procedures through the official channels and the reporting system available to the organization. Detailed information on communication channels with all stakeholders can be found in the ESRS 2 chapter.

Moreover, compliance with the Code of Conduct is monitored through various mechanisms, ensuring adherence to ethical and regulatory standards.

These mechanisms include:

- Overview of declarations of acceptance of gifts over 100 euros
- Implementation of the PPA SA Regulation for Management of Corporate Gifts
- Implementation of the Policy for Prevention and Treatment of Conflict-of-Interest Situations and its relevant procedure
- Implementation of the "Declaration of Independence" submission process in tender procedures
- Application of the Policy for the use of corporate vehicles of PPA S.A.
- Implementation of PPA SA Laptop and Tablet Usage Rights Policy
- Implementation of the Regulation of Contracts and Sub-Concessions of PPA SA
- Implementation of the Whistleblowing Policy to ensure transparency and accountability
- Implementation of the Anti-Corruption and Anti-Bribery Code
- Implementation of recruitment process in line with ethical and regulatory standards
- Adoption of the Policy to Prevent and Combat Violence and Harassment at Work

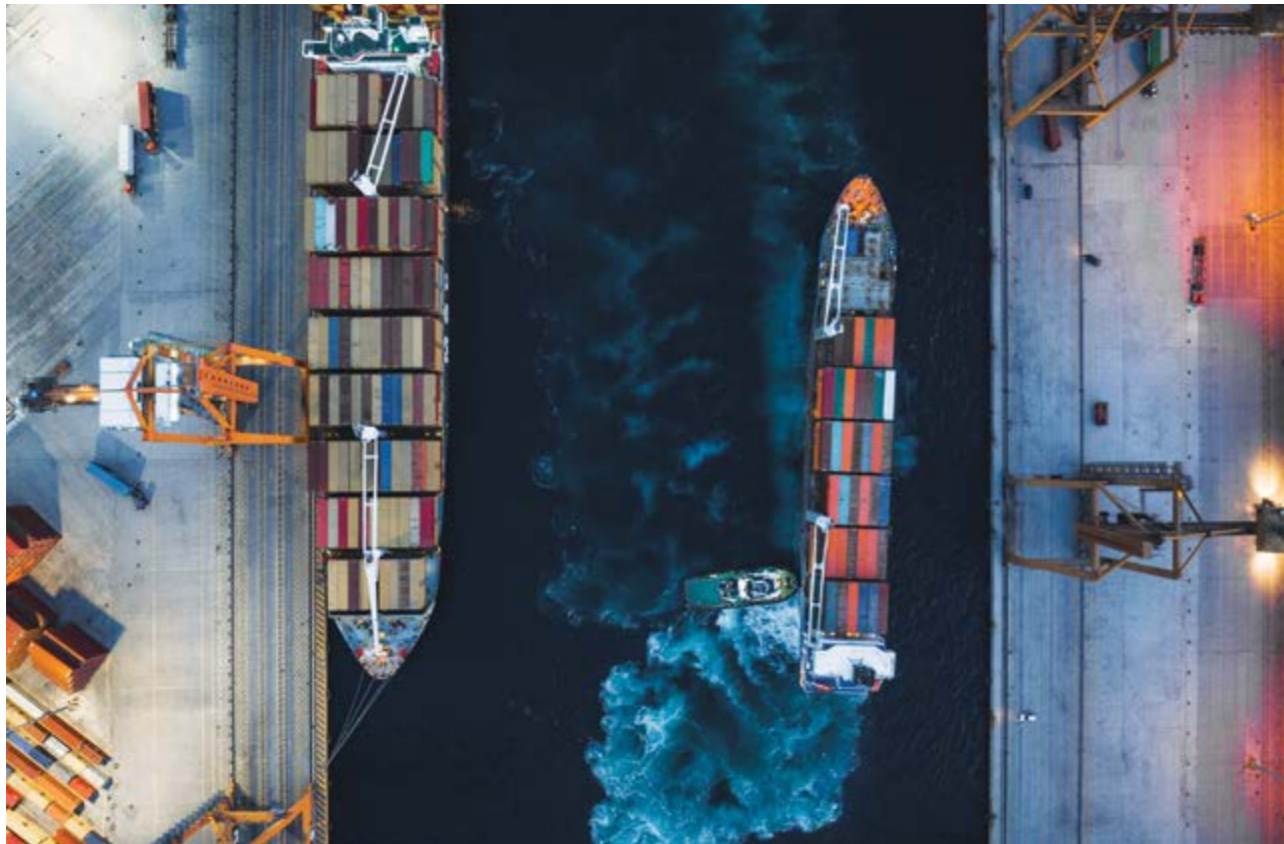
IRO: Governance Structure and Composition (Company Specific)

A robust governance structure is critical for ensuring effective decision-making, strategic alignment, and transparency, particularly for an organisation that forms a major gateway for international trade like PPA S.A. As sustainability regulations become increasingly stringent, the company faces growing pressure to enhance its governance framework, if it is to effectively support compliance and risk management while maintaining operational efficiency.

The governance practices of PPA S.A. are defined by the Code of Conduct and the Hellenic Corporate Governance Code of the Hellenic

Corporate Governance Council, which PPA S.A. has adopted. However, there is an opportunity to enhance these practices by providing greater clarity on roles and responsibilities through a more simplified and flexible framework, with particular emphasis on sustainability oversight. Implementing targeted training on sustainability governance at all management levels can promote a corporate culture aligned with sustainability goals, while strong governance will not only enhance the integrity and flexibility of the Company's decision-making processes but also form the basis for achieving long-term environmental and social goals, ultimately building trust with stakeholders and investors.





IRO: Protection of whistleblowers

The Whistleblowing Policy describes in detail how whistleblower protection is achieved. Specifically, the policy is available to all stakeholders of the organization through the official website of the Company. Employees are trained on the types of violations covered by the policy, upon hiring and as per revision needed, or reporting mechanism. Any individuals reporting Violence and Harassment Incidents to the Reference Person and the Complaint Management Committee, are also protected.

The report/complaint management process serves as a quick means and an effective tool for the resolution of any malfunctions. It also indirectly promotes good relations and communication between the Company, its employees and third parties that do business with or provide services to the Company. Its fundamental purpose is for stakeholders to report unethical behavior safely and confidentially and to resolve complaints expeditiously

once the facts, relevant evidence and appropriate circumstances are established. At the same time, the Company pledges to never retaliate or take any other action, in any form, against any person falling within the scope of the Policy (Article 4 of Law 4990/2022) for reporting such incidents. The prohibition of retaliation is based on Article 17 of Law 4990/2022

Through the Personnel Training Policy there are further principles regarding employee's training that ensure alignment with the Company's strategies and values as referred to in the relevant Chapter of this report (ESRS S²). In 2024, a three-hour long training on business conduct was delivered by the Internal Audit Department and the HR Department. Additionally, the Company's risk assessment procedure has determined that no relevant functions-at-risk exist, as no incidents have occurred in previous reporting years.

IRO: Economic Growth and Organizational Digitalization (Company Specific)

Economic growth is essential for PPA S.A. to maintain operational resilience and long-term competitiveness in the global shipping industry, as it plays a critical role in regional and international trade, and its capacity to attract foreign investment, enhance port infrastructure, and promote trade facilitation directly affects its financial health and stakeholder value. Notably, PPA S.A.'s operation and strategic investments are rooted in governance frameworks that ensure accountability, transparency, and compliance with international standards as expected, given that its position as the largest Foreign Direct Investment (FDI) in the Greek port system. The port's capacity to attract foreign investment, facilitate trade, and promote infrastructure development—such as the €600 million investment under Greece's largest concession agreement for port facilities—exemplifies the alignment of its governance practices with long-term economic objectives.

Digital transformation has become a central pillar for modern ports, streamlining operations, improving service quality, and safeguarding against systemic risks. PPA recognizes the need for technology-driven modernization, particularly in areas like terminal automation, cargo handling optimization, and real-time data analytics to improve operational efficiency while also making its operations more robust. Specifically, the implementation of the Terminal Operating System (TOS) and Electronic Data Interchange (EDI) systems reflects a commitment to improving transparency and efficiency across all operations. Governance oversight ensures that digital initiatives are systematically integrated into operations while complying with data protection regulations, the Company's codes and policies, and cybersecurity standards. Additionally, cybersecurity measures are crucial, given the sector's growing reliance on ICT systems for port

management and vessel coordination, both of which are processes involving a plethora of stakeholders, therefore, PPA S.A. has placed significant emphasis on mitigating risks associated with digitalization. For example, the ongoing automation of one quay crane in the Container Terminal demonstrates PPA's commitment to integrating cutting-edge technologies while maintaining operational oversight.

Failure to advance digitalization poses significant financial and operational risks for the port. More specifically cyber threats, operational inefficiencies, and an inability to meet evolving regulatory demands could lead to service disruptions and reputational harm alongside stakeholders' mistrust and a potential violation of the Company's commitments. Emerging practices, such as Just-in-Time (JIT) scheduling, blockchain-enabled transparency, and green hydrogen investments, require ports to operate with agility and robust oversight. The port demonstrates its commitment to further improve its governance practices and avoid lagging in digital adoption by benchmarking against global leaders that already use the abovementioned practices.

PPA S.A. has taken steps to embed robust governance into its strategies, including ensuring transparency in infrastructure investments (e.g., €600 million concession developments), integrating stakeholder needs into its TOS and EDI systems.

Looking forward, PPA S.A. continues to explore ways to strengthen its governance frameworks, including expanding cybersecurity monitoring capabilities to address evolving threats and further aligning its digitalization efforts with sustainability goals, such as emissions monitoring and decarbonization under its ISO-certified management systems.

2. See ESRS S1

IRO: Environmental Management System (Company Specific)

PPA S.A.'s environmental performance is closely tied to its reputation and financial stability, given its ongoing business operations. Failing to meet environmental standards on issues such as emissions, waste management, and pollution could

Integrated Management System

PPA S.A. operates under a comprehensive Integrated Management System that aligns with internationally recognized standards such as ISO 9001:2015, ISO 14001:2015, ISO 50001:2018, and ISO 14064-1:2018. These standards cover quality, environmental

result in regulatory fines, operational disruptions, and stakeholder trust erosion. The ISO 14001 certification plays a key role in minimizing these risks by providing a structured framework for compliance monitoring and improvement across all Company's operations.

performance, energy management, and greenhouse gas emissions. Regular internal and external audits, along with top management reviews, ensure continuous improvement and compliance with the standards' requirements.

Management of relationships with suppliers

Based on the results of the Double Materiality Analysis, the topic of Supplier Relationship Management was determined to be non-material for the reporting period of 2024. The organization, however, has implemented a comprehensive supplier and contractor management framework governed by the Procurement Regulation, which outline principles for fair treatment and transparency in supplier relationships.

A structured and transparent contract award process has been established, ensuring fair competition and objective supplier evaluations based on clearly defined award procedures. The Contractors Register procedure, creates supplier pools through an open invitation process which mitigate risks associated with supplier relationships.

To ensure the integrity and reliability of suppliers, PPA S.A. conducts supplier screening across several critical phases of the procurement lifecycle, as outlined in the Concession Agreement (24.6.2016) and Law 4404/2016. These screenings are embedded in the Procurement Regulation and ensure compliance with principles of transparency, equal treatment, proportionality, rationality and non-discrimination in contract awards (Article 12.2(a)

of Law 4404/2016). The supplier screening process of PPA S.A. encompasses key stages to ensure only qualified, reliable, and compliant suppliers engage with the organization. During the Contractors Register procedure, suppliers undergo evaluations of legal, financial, technical qualifications, and sustainability practices, requiring prequalification for procurement participation. In the tender preparation phase, eligibility criteria, such as legal and technical requirements, are embedded into tender documents to guarantee that only qualified suppliers can bid.

As part of the tender submission and evaluation phase, suppliers submit essential documents such as certifications, legal registrations, and financial statements, which undergo verification and compliance checks against the criteria outlined in the tender terms. When applicable, historical performance and risk factors are reassessed to ensure supplier reliability. In the post-tender phase, the final screening of the winning bidder confirms compliance before signing. Finally, when contracts are renewed, suppliers are reevaluated based on performance, quality, and adherence to PPA S.A.'s standards, promoting long-term accountability and consistency. Currently PPA S.A. is in the process of optimizing regulations and internal

procedures related to procurement. Furthermore, to safeguard integrity throughout the procurement process, the company has implemented a multi-layered oversight system involving the Tender Management Team, Tender Evaluation Team, and Supplier Management Leading Team, ensuring segregation of duties and minimizing conflicts of interest. Additionally, the organization integrates sustainability considerations into supplier relationships, aligning procurement decisions with its Quality, Environmental, and Energy management systems which are certified according to ISO 9001, ISO 14001, and ISO 50001 standards. Also, in cases where supplier or contractor personnel are engaged on company premises, the responsible departments ensure full compliance with

IRO: Prevention and detection of corruption and bribery

The fight against corruption and bribery is a key element of the Code of Conduct, with multiple sections defining relationships with Suppliers and Contractors, Customers, and Public Officials and Regulatory Authorities but also highlighting the Company's principles towards benefits, donations or advantageous treatment as well as political contributions on the basis of a professional collaboration. For PPA S.A., the reference point in addressing corruption and bribery is the principle of integrity. This is implemented through thorough due diligence of third parties before entering into an agreement or making payments and avoiding any transactions and contacts with third parties involved in creating conditions for corruption, extortion, forced and/ or child labor, or bribery incidents as defined in the applicable Regulatory Framework.

PPA S.A. implements a comprehensive Code of Conduct designed to prevent, detect, and address incidents of corruption and bribery, which includes strict anti-corruption policies, a whistleblowing mechanism for anonymous reporting, and adherence to both the national and the EU legal frameworks.

applicable labor legislation, including standards for compensation, occupational health and safety, and overtime practices.

By implementing these rigorous screening processes and governance measures, PPA ensures its procurement activities align with legal requirements and ethical standards, reducing risks and promoting successful supplier relationships.

Although Supplier Relationship Management has been assessed as non-material for the current reporting period, this does not exclude the possibility of the topic becoming material in the future, should business operations, supplier relationships, or stakeholder expectations evolve.

The Code mandates proactive measures such as employee training, conflict-of-interest declarations, and transparent procurement practices to ensure ethical business conduct across all operational levels. The Company's anti-corruption framework ensures the separation of duties in investigative processes. Any reported incidents are assessed by independent investigators or committees who are not involved in the day-to-day management responsible for corruption prevention and detection, therefore ensuring objectivity and prevention of conflicts of interest. Additionally, proactive measures such as employee training, conflict-of-interest declarations, and transparent procurement practices are in place to ensure ethical business conduct across all operational levels. The outcomes of corruption-related investigations are reported directly to administrative, management, and supervisory bodies as part of the company's compliance and governance processes. The Regulatory Compliance Unit and Internal Audit Department periodically assess compliance with the Code of Conduct, either through scheduled annual reviews or as directed by the Audit Committee or Top Management. For

the current reporting period, the Compliance Unit completed an audit on violence and harassment at work according to Law 4808/2021. PPA S.A. was in full compliance with all obligations.

The Code of Conduct, including anti-corruption measures, is communicated and distributed to all employees with a signed receipt upon hiring, and it is also posted on the Company's intranet. Suppliers and contractors, receive all information, including training seminars and the distribution of the policy through official channels and via the Company's official website. Employees obtain comprehensive instructions on the policy expectations and the reporting/complaint mechanisms, to secure commitment to ethical ethical throughout the organization.

Corruption and Bribery

As mentioned, PPA S.A. enforces a zero-tolerance policy towards corruption and bribery, guided by its Prevention and Treatment of Conflict-of-Interest Situations Policy, Code against Corruption and Bribery and Code of Conduct. These frameworks ensure compliance with national and EU regulations, prohibiting bribery, conflicts of interest, and unethical behavior across all operations. Any investigations

Political influence and lobbying activities

Following the Double Materiality Analysis, the topic of political influence and lobbying activities was assessed as not material for the reporting period of 2024 for PPA S.A., as the organization is not involved in political lobbying, activities or advocacy and maintains robust

Moreover, all three members of the Compliance Unit, as part of their ISO certification as Certified Compliance Officers in 2024, received training on anti-corruption and anti-bribery issues, conflict of interest situations, and ethical matters as outlined in the Code of Conduct. Additionally, following the schedule for Q1 2025, they also participated in specialized training on the liability of legal entities for bribery offences under the new Law 5090/2024. Moreover, two Internal Auditors attended relevant training sessions on Developing a Fraud Prevention Plan and Corporate Governance Standards, including ISO 37001:2016 on anti-bribery management systems. In parallel, 63 employees with key roles in compliance-related responsibilities participated in internal training on the Code of Conduct, which included a dedicated section on anti-corruption and anti-bribery.

may be handled by the Internal Audit Department (IAD) or the Regulatory Compliance Unit or the Risk Management Unit or external auditors for impartiality (if deemed necessary).

Continuous staff training, due diligence processes, and third-party audits reinforce the company's commitment to integrity and ethical business practices.

policies prohibiting political donations. However, the absence of current materiality does not rule out the possibility of the topic becoming material in the future as business conditions, regulatory developments, and stakeholder expectations evolve.

Payment practices

Based on the results of the Double Materiality Analysis, the topic on Payment Practices was also assessed as non-material for the reporting period. The organization consistently maintains timely payment practices with minimal disputes or delays and primarily engages with a limited number of SMEs, reducing payment-related risk exposure. Although this topic was not identified as material, the organization remains committed to to manage

Incidents of corruption or bribery

PPA S.A. for the reporting period of 2024, had zero (0) incidents of corruption or bribery and zero (0) breaches in related procedures and standards. Furthermore, no convictions or fines for violation of

the supply chain responsibly and promote fair and transparent payment practices. Other topics were assessed as having greater material significance to the company's operations and stakeholder priorities at this time, the lack of materiality as far as payment practices are concerned does not exclude the possibility of the topic becoming material in the future, should business conditions, stakeholder expectations, or the company's value chain evolve.

anti-corruption and anti- bribery laws were enforced. Therefore, no additional actions were needed to further solidify the understanding of the Code against Corruption and Bribery.



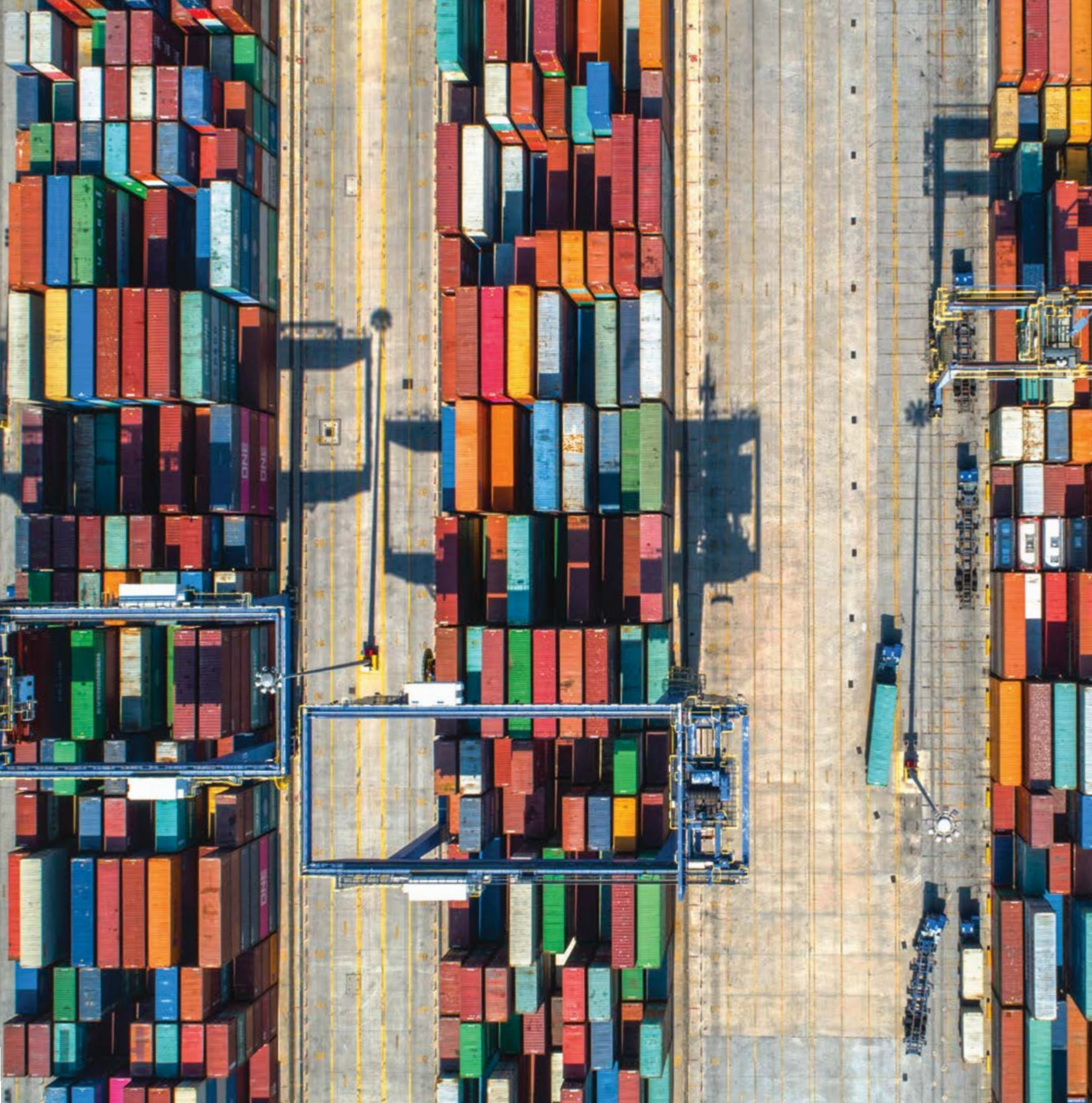
Actions and Goals

A series of actions are planned for the upcoming years.

To strengthen internal frameworks an expansion of cybersecurity capabilities is planned for 2028, while in 2027 all management compensation will be linked to sustainability criteria. Sustainability seminars for the Board of Directors will be completed in 2025.

To proactively prevent incidents of corruption and bribery training of employees in key positions is essential. By the end of 2026 all functions that are exposed to corruption and bribery risks are to be identified and the personnel trained. All incidents must be handled immediately, as directed by the whistleblowing policy.

Finally, by 2028 key suppliers must be evaluated based on sustainability criteria.



07.

Appendices

BP2 Definitions & Assumptions

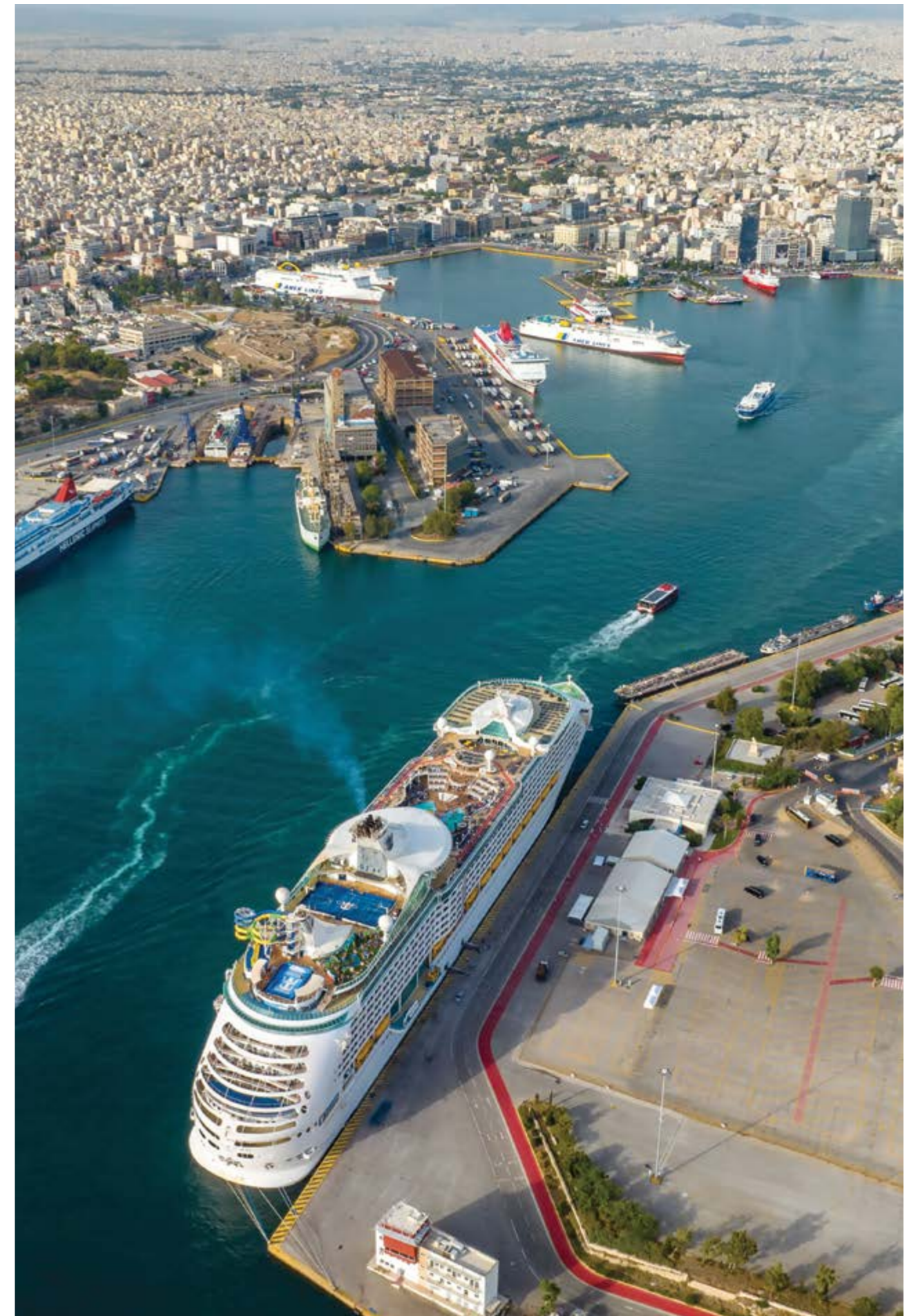
Piraeus Port Authority S.A. has fully adhered to the time horizons defined in ESRS 1 section 6.4 for sustainability reporting. The short-term, medium-term, and long-term classifications used in PPA's sustainability statement align with the ESRS definitions:

- > **Short-term:** Corresponds to the reporting period used in the financial statements.
- > **Medium-term:** Covers the end of the short-term reporting period, up to five years.
- > **Long-term:** Includes time horizons beyond five years, providing additional breakdowns where relevant.

PPA S.A. has not deviated from these standard definitions, ensuring comparability, regulatory compliance, and transparency in its sustainability disclosures. Metrics related to the upstream and

downstream value chain are derived from direct sources, reflecting actual operational performance and verified sustainability impacts. In preparing the disclosures no indirect sources, sector-average data, or other proxies for estimating value chain metrics have been used. It is important to note that, where assumptions or estimates have been made, this is stated in the relevant section of this statement. Instead, data collection is based on internally monitored records, primary data from operational activities, supplier reports, stakeholder engagement, and regulatory compliance submissions.

PPA S.A. has not identified any quantitative metrics or monetary amounts that are subject to a high level of measurement uncertainty. Consequently, there are no sources of uncertainty or assumptions and approaches that could affect the accuracy of the data.



Input parameters to Double Materiality

PPA SA, applies a comprehensive system of input parameters to the DMA, to accurately identify and assess the material impacts, risks and opportunities associated with operations. These parameters include:

A. Data sources

- > Sustainable Development Strategy: Use of the strategic framework adopted by the PPA to integrate sustainable practices in all activities.
- > Operational Data: Information on energy consumption, greenhouse gas emissions, waste management and water quality at port facilities.
- > Internal Monitoring Systems: data collection from systems covering compliance with environmental and social standards.
- > Regulatory Frameworks and Best Practices: Reports from international organizations (e.g., IMO, EU Directives) and guidelines for sustainable practices.
- > Supply chain data: Information on suppliers and partners, focusing on sustainable practices and regulatory compliance.
- > Climate Data and Scenarios: use of climate scenarios to assess climate change impacts and prepare for future risks.
- > Reports and Studies: Technical studies by independent consultants to manage environmental and social issues.
- > Publicity: Analysis of publications and the organization's reputation at local and international level.

B. Scope of application

- > Business Units: Port facilities, infrastructure and supply chain, with a focus on the environmental and social impacts of each activity.
- > Focus on Suppliers and Partners: Assessment of supply chain impacts, from raw material supply to distribution.
- > Activity Areas: Analysis of local and regional impacts, focusing on the communities affected by port activities.
- > Time horizons: Short-term (up to 1 year), medium-term (1-5 years) and long-term (5+ years) impacts.

C. Tools and methodology

- > Monitoring technology: use of sensors to measure emissions, energy efficiency and water quality monitoring.
- > Social Risk Analysis: identifying risks such as human rights violations or labor inequalities and assessing their impact on the reputation of the organization.
- > Climate Risk Assessment: adapting the strategy to the impacts of climate change.



Use of other Sustainability Standards or Frameworks

The sustainability statement of Piraeus Port Authority has been developed in full compliance with the European Sustainability Reporting Standards as prescribed under the Corporate Sustainability Reporting Directive (CSRD). In the preparation of this statement, no additional sustainability reporting standards or frameworks have been applied beyond the requirements set by ESRS.

PPA has not incorporated any disclosures stemming from other legislations that require the undertaking to report sustainability-related information, nor has

it partially adopted any other voluntary sustainability frameworks. The methodology used for assessing materiality, impacts, risks, and opportunities strictly follows the ESRS approach, ensuring consistency and compliance with European regulatory requirements.

In case of future adoption of additional reporting frameworks or integration of sustainability-related requirements from other legislations, PPA will provide a precise reference to the applicable standards and the specific sections where such information is disclosed.

Scheduled revisions of the DMA

Previous reports have been prepared based on the GRI methodology. Consequently, material impacts, risks and opportunities (IROs) have not been fully incorporated. This is the first report that PPA S.A. completed based on the ESRS methodology.

In the current reporting period, material issues from 2023 were reassessed and revised to fully align with the ESRS requirements. The new approach includes a more comprehensive and systematic analysis of material impacts, risks and opportunities, incorporating both impact and financial materiality.

The revised process:

- > Expands the analysis to short, medium and long-term horizons, taking into account the impact of strategic decisions over different time periods.

- > Enhances stakeholders influence, such as local communities, customers and suppliers, to improve the accuracy of the assessment of material issues.
- > Introduces new tools and methodologies for systematic analysis and monitoring of material risks and opportunities.

The next revision of the process is scheduled for the end of the next reporting period, in 2025. This review will consider developments in regulatory requirements, stakeholder needs and adjustments to business priorities. The adoption of the innovative approach has enhanced the transparency and accuracy of the assessment of material issues and has enabled the PPA to improve its management of impacts, risks, and opportunities. Through regular monitoring and review, the company ensures that its strategy is adaptable to ever-changing conditions.

PPA S.A. non-Material IRO List

ESRS Topical	Topics	Subtopic IRO	Sub subtopic IRO
ESRS E3	Water and Marine Resources	Water	Water Consumption and Management (Company Specific)
			Strategic Planning for water security issues (Company Specific)
ESRS E4	Biodiversity and Ecosystems	Impacts on the Extent and Condition of Marine Ecosystem (Company Specific)	Marine Ecosystem Conservation and Restoration (Company Specific)
		Impacts and Dependencies on Ecosystem Services, Systemic Risks	
ESRS E5	Resource Use and Circular Economy	Resource inflows – resource use (ie water, soil, water column – ecosystem services)	Port Waste Management (Company Specific)
ESRS S2	Workers in the Value Chain	Equal Treatment and Opportunities for all	Value Chain Human Rights
		Working Conditions	Seafarers (Company Specific)
ESRS S4	Consumers and Users	Information-related Impacts for Consumers and/or End-users	Privacy and Data Protection

Description of IRO assessed through the Double Materiality Assessment

IROs A/A	Topic	IMPACT	RISK	OPPORTUNITY
1	Climate Change Adaptation	Climate change negatively impacts PPA S.A. through the increasing frequency of extreme weather events which also create a domino of incidents and disruptions affecting operations. Physical impacts may be severe and include sea level rise, storm surges, intense rainfall, higher wind speeds, more frequent and prolonged heat waves; all negatively impact operations and may even create disruptions. PPA needs to build resilience through planning specific actions and targets. PPA needs to protect infrastructure to avoid downtime for cargo handling and clearance, and delays for ships and land transport. Adaptation to climate change also includes the transition to a low carbon economy that goes hand in hand with new policies and regulations that affect the entire value chain and require compliance.	Absence or delays in adaptation measures leaves the organization exposed to both physical and transition risks. Physical risks may lead to disruptions affecting business continuity while transition risks may affect resource allocation and capital and lead to fines.	Resilience against climate change builds investor trust and may drive access to sustainable investment.
2	Climate Change Mitigation	Refers to how the organisation acts to mitigate the negative impact caused by GHG emissions either directly or indirectly through the business model, value chain actors and business relationships. This impact relates to actions, targets and policies that may be in place by PPA SA and discusses whether these actions are informed by science aligned targets.	Failure to set mitigation actions or delay in doing so possess a risk.	Enhancing mitigation actions reduces the negative impact and may even become financial opportunities if and when the production of electricity from renewable sources is connected to the national grid.
3	Energy Mix	PPA SA energy consumption is significant. To minimise the negative impact PPA uses an energy mix, made up of fossil fuels and renewables. The company focused on increasing the share of renewables. Strategic energy planning mitigates emissions and ensures operational stability and cost efficiency that may result from energy price volatility.		PPA SA has installed solar panels and supplies energy to the national energy grid. Increasing the supply provision would increase financial gains for the organisation.
4	Energy Consumption and GHG Emissions	PPA SA facilitates the consumption of significant amounts of energy throughout the value chain. This energy consumption translates into GHG emissions which directly contribute to climate change.	PPA S.A is exposed to climate change impacts facing physical and transition risks	PPA SA designs and implements actions focused on reducing the negative impact (reducing GHG emissions) through energy conservation, through reductions on the consumption of energy that originates from fossil fuel burning and through producing energy from renewables. When renewable energy forms part of the national grid then a financial opportunity is also identified.
5	Pollution of Air	Air pollution is a primary externality for PPA SA, which is worsened by port induced traffic and operations. Ambient air emissions (pollutants) affect the entire region and result from burning for fossil fuels and the relevant energy consumption. Major pollutants are oxides of sulphur (SOx), oxides of nitrogen (NOx), particulate matter (PM), carbon monoxide (CO), and volatile organic components (VOC). These emissions, for the most part, arise through the value chain.		
6	Pollution of Coasts, Water Column and Sediments (Company Specific)	PPA's operations and the related value chain activities create impacts that affect the quality of the sediment, the water column and adjacent coastal areas. Within the port, operations and activities may relate to accidental leaks (sewage, bilge waste, sludge waste, oil discharges, dredging, and other organic and inorganic compounds such as heavy metals, PAHs, PCBs, TBT etc.) As in every port oil and chemical spills, although limited in scale, are common. Ocean acidification is an additional pollution impact affecting the water column in the region and results by the increased atmospheric concentrations of CO ₂ .	Failure to meet MARPOL, EU and national limits on air pollutants would result in fines for non-compliance, increase the negative health impact on the local community and affect the port's reputation	
7	Noise Pollution Management (Company Specific)	Sound pollution is an impact created by PPA's operations and value chain. It is caused through traffic, cargo handling, construction, shipping, and land transport. Noise pollution reduces the quality of life in nearby communities and creates health hazards, in addition to ecological impacts, e.g., the adverse effects on marine mammals and fish. The traffic generated around the port by movements of heavy-duty vehicles and railways generates social and health impacts (e.g., noise, vibration, road congestion, and accidents) in surrounding communities, who usually complain. ESPO rates noise in ports as one of the top environmental priorities (ESPO 2019).	Failure to mitigate noise pollution impacts would pose a significant reputation risk especially in the case of Piraeus port since it is situated within an urban environment and residential areas. From a financial materiality aspect noise pollution would be considered as a risk since mitigating the impact would involve investment in protective infrastructure. Studying the external environment and the recently introduced impact focused regulations that such as sanctions or operational limitations that may arise.	

IROs A/A	Topic	IMPACT	RISK	OPPORTUNITY
8	Water Consumption and Management (Company Specific)	Water consumption at the Port of Piraeus is high, arising from operations and along the value chain since the port supplies potable water for highly consuming cruise-passenger ships as well as any type of vessel. Any amount of freshwater removed to cover the needs of the port, and its customers is ultimately limiting the available amounts that could potentially be used by the local community and the surrounding ecosystem. PPA's business model has an operational dependency on water availability.	Failure to apply measures that conserve water poses a risk. Greece is situated in regions that may face water security issues due to climate change. This, would most likely significantly impact PPA and its business model. Financial and operational risks would arise due to increasing water cost or even rationing.	
9	Strategic Planning for Water Scarcity (Company Specific)	Freshwater scarcity due to extreme draught in high-risk areas may lead to rationing and an extreme cases the port might not be able to provide for the needs of ships as well as its own operations. Strategic planning for water security issues requires the design and implementation of valuable solutions. To mitigate the risk PPA must optimize freshwater use, invest in sustainable water management technologies (e.g., desalination units and advanced filtration systems), and continuously monitor the effects of freshwater use on ecosystems.		Since there is an operational dependency on water provision investment on sustainable technologies for the supply of freshwater (ie desalination unit) would provide an opportunity and ensure business continuity
10	Marine Ecosystem Conservation and Restoration (Company Specific)	The Marine ecosystem is highly influenced by operations, expansion and construction activities. Attention should be paid to decreasing, monitoring and controlling related impacts. PPA employs measures to limit impacts on sediments, avoid the destruction caused by dredging, protect habitat quality in water and above water areas, as much as possible.		
11	Dependencies on Ecosystem Services, Systemic Risks	PPA and the wider maritime sector in general relies on marine ecosystem services, yet a series of negative impacts are already in place. The health of the marine ecosystem is pivotal when it comes to the growth and the sustainable development of the sector. The IRO also refers to the impact on wildlife and the health of the ecosystem due to noise, discharges and leakage caused by port operations, and shipping. PPA has direct dependencies on climate, the health and balance of the marine and freshwater ecosystems. Systemic risk refers to the risk of a breakdown of an entire system rather than simply the failure of individual parts ie. Changes in weather patterns (tipping points for local circulation), biodiversity risks in marine ecosystem, draughts and heat waves, ocean acidification.	Failure to minimize all risk discussed above and to protect dependencies would result in significant disruption of operations. Such systemic risks pose a serious threat on business continuity.	
12	Resource Inflows	The impact relates to equipment and machinery that are part of the infrastructure. This includes heavy machinery used in operations and may involve entities throughout the value chain. The end of life of this equipment needs to be accounted for and managed.		
13	Port Waste Management	A significant volume of waste is generated through operations as well as throughout the value chain. Port operations and infrastructure development use and generate large volumes of waste at sea and on land, which, if not controlled, creates environmental externalities. In some cases the material loop may close by introducing circular economy principles in operations and along the value chain, to avoid significant waste flows.	Failure to apply effective waste management strategies would result in fines and reputations risks.	CE principles in operations reduce costs. Investment on waste management treatment infrastructure would open up new service opportunities
14	Health and Safety and Well-being	Port operations by default need mechanisms that primarily ensure a safe and secure working environment and secondly support the wellbeing of all employees. Impact reduction can be achieved through Monitoring, control and minimization of accidents and near miss incidents <ul style="list-style-type: none"> > Improvement of work security and safety > Collaboration with supply chain members to minimise risks, and improve safety 	Failure to set such mechanisms poses a risk and increases the likelihood of the occurrence of accidents or fatalities and related negative impacts on the workforce. Such events may also lead to operational disruptions as well as severe reputation risks.	
15	Equal Opportunities (Diversity and Inclusion)	The wider maritime sector is lacking diversity, while gender balance remains an issue. Collective efforts are needed to help reduce the gap as much as possible. PPA has policies in place and systems to boost diversity and inclusion in recruitment processes, remuneration, talent acquisition etc.		

IROs A/A	Topic	IMPACT	RISK	OPPORTUNITY
16	Employee Engagement and Social Dialogue	The presence of unions at the port of Piraeus is central and thus makes a critical aspect of workforce management. Effective communication and collaboration between the organization and union representatives is essential in maintaining stable labor relations and preventing disruptions. By fostering mutual understanding and addressing concerns proactively, the organization ensures smooth operations and minimizes risks related to strikes or employee dissatisfaction. Ongoing dialogue must include but not be exhaustive to contractual agreements.		Satisfactory contracts and open communication with the union boosts performance and mitigates risks of retaliation.
17	Value Chain Human Rights	Ports may face various incidents that stem from violations of human rights, such as incidents of abuse of vulnerability, deception, restriction of movement, isolation, physical and sexual violence, intimidation and threats, retention of identity documents, withholding of wages, abusive working and living conditions, excessive overtime, child labor and immigration related issues.	Failure to implement mechanisms that would detect and deal with such incidents and ultimately protect human rights along the entire value chain would pose a significant risk. The risk would directly affect financial materiality through fines, employee moral and performance.	
18	Seafarers (Company Specific)	Seafarers are the responsibility of the customers of the port, and also form a major dependency. Seafarers are often affected by restrictions on travel, port banning or obstruct embarkation and disembarkation, including city calls, and place limits on the issuing of visas and passports. PPA may facilitate travel and mobility issues of seafarers and enhance service provision for the customers. <ul style="list-style-type: none"> > Facilitating seafarers' welfare by permitting port and city calls > Facilitating crew changes and repatriation > Ensuring seafarers rights are well taken care of on-board calling ships 		
19	Job Creation and Economic Growth (Company Specific)	Port activity and operations create jobs and support the economic growth of the local community as well as the country and international trade. This is an impact that positively affects employment in the region (e.g., modernizing work methods and creating decent jobs),		
20	Pollution Related Community Effects in Relation to Health and Quality of Life (Spills, Noise, Emissions, Waste, Traffic)	Port operations affect the health of employees and local communities causing adverse health problems through emissions. Other activities generate pollution in the form of spills, noise, and waste, which also affect the local community. These impact the quality of life, and the environment. Any form of pollution at the port in turn generates social impacts that directly affect the adjacent communities.	Failure to create value for the local community, to compensate for the above negative impacts and to mitigate the impacts as much as possible both form risks which may influence the financial materiality through disruption in operations.	
21	Corporate Social Responsibility (Company Specific)	Taking on the above responsibility and to improve the social profile the port must expand and enrich its CSR strategy. Specific projects must support the local community and beyond, acting to relieve the burden and mitigate the negative effects as much as possible (referring to social projects).		
22	Privacy and Data Protection	This impact refers to the data protection of customers, crew details, freight arrangements as well as all related policies, privacy notices, customer's rights and mechanisms that ensure cyber safety.	Lack of a protection mechanism poses a threat and leaves all information exposed to unauthorized access	
23	Port Operation Safety and Security (Company Specific)	Port Security is a systemic risk for any port. PPA implements a set of measures and mechanisms that enhance operational safety, such as alignment with international port facilities security code, training of employees on ISPS, etc. (anti-terrorist action, anticorruption includes policies, training, skills, investment etc.). Failure to provide port safety and security is a systemic risk.		

IROs A/A	Topic	IMPACT	RISK	OPPORTUNITY
24	Governance Structure and Composition (Company Specific)	The organization's governance structure defines roles, responsibilities, and processes to ensure effective decision-making, transparency, and alignment with strategic objectives. Currently PPA is transitioning to meet international targets set by regulators Since change management is neededgovernance structure must take a leading role .	Failure to lead the change is a risk, would result in non-compliance and fines, low performance limited access to investment	Managing the change is an opportunity that would boost performance,increase shareholder and stakeholder confidence and allow access to sustainable investment.
25	Environmental Management Systems (Company Specific)	PPA's environmental performance is connected to significant risks concerning the organization's reputation. Failing to meet environmental standards or address key issues such as emissions, waste management, and pollution may lead to financial penalties, operational disruptions, and loss of stakeholder trust.	To minimize such risks a company sets compliance actions and protects itself against likely failures so that they can hedge against likely risks.	
26	Economic Growth and Organisational Digitalization (Company Specific)	Although digital technologies are top priorities, the growing cyber threats due to dependence on Information Communication Technologies (ICT) may disrupt operations and may even shut down the whole port. Therefore, cyber security measures and strong organisational governance are essential to advance secure digitalisation.	A lack of a proactive approach towards digitalization and cybersecurity may drive systemic and financial risks.	Economic growth is essential for the long-term viability of PPA S.A. Digital upgrades can greatly enhance organizational efficiencies, streamline operations and allow for better service provision.
27	Corruption and Bribery	All ports are hubs that facilitate trade, more so since Piraeus port is the gate that connects the east and the west as well as the north and south. Paying such a central role in global trade potential incidents of corruption and bribery can't be ignored. The organization's Code of Conduct as well as the risk appetite of the organisation command ethical practices, including anticorruption, anti-harassment, respect for human rights, and health and safety standards.		
28	Protection of Whistleblowers	Whistleblowing mechanisms offer valuable insights and an alarm system as they gives access to timely information on potential or actual misconduct or concerns. Their absence can also harm a company's reputation, decrease transparency and employee motivation, and increase the risk of financial damage.		
29	Training and Skills Development for New Technologies (Company Specific)	In view of the international decarbonization targets and the quest for alternative fuels in the wider maritime sector, upskilling and reskilling of the workforce to ensure skill availability with new technologies is essential. More so for organizations that have workforce dependenciesas in the case of ports. .	Failure to consider workforce capabilities is a risk that may affect the financial performance of the port.	Capabilities for employees and workers ensures successful business continuity.

ATHEX Table

ESG Category	2024 ID	2024 Sub - ID	Metric Description	Reference
Environmental	C-E1	C-E1-1	Scope 1 emissions – Total amount of direct emissions (Scope 1)	p. 93
		C-E1-2	Scope 1 emissions - GHG intensity of Scope 1 emissions	p. 93
	C-E2	C-E2-1	Scope 2 emissions - Total amount of indirect emissions (Scope 2) – Location based approach	p. 93
		C-E2-2	Scope 2 emissions - GHG intensity of Scope 2 emissions - Location based approach	p. 93
		C-E2-3	Scope 2 emissions - Total amount of indirect emissions (Scope 2) – Market based approach	p. 93
		C-E2-4	Scope 2 emissions - GHG intensity of Scope 2 emissions - Market based approach	p. 93
	C-E3	C-E3-1	Energy consumption and production - Total amount of energy consumed within the organization	p. 92
		C-E3-2	Energy consumption and production - Percentage of electricity consumed	p. 92
		C-E3-3	Energy consumption and production - Percentage of renewable energy consumed	p. 92
		C-E3-4	Energy consumption and production - Total amount of energy produced	p. 92
		C-E3-5	Energy consumption and production - Percentage of renewable energy produced	100%
	A-E1	A-E1-1	Scope 3 emissions - Total amount of other indirect emissions (Scope 3)	p. 93
		A-E1-2	Scope 3 emissions - GHG intensity of Scope 3 emissions	197.85 tCO ₂ e
	A-E2	A-E2-1	Climate change risks and opportunities - Discussion of climate change-related risks and opportunities that can affect business operations	p. 87
	A-E3	A-E3-1	Waste management - Total amount of hazardous waste	p. 107
		A-E3-2	Waste management - Total amount of non-hazardous waste	p. 107

ESG Category	2024 ID	2024 Sub - ID	Metric Description	Reference	
Environmental	A-E3	A-E3-3	Waste management - Percentage of waste by type of treatment - Recycled	99.69%	
		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	0,31%	
		A-E3-7	Waste management - Total amount of radioactive waste	No radioactive waste is produced at the Company's facilities	
		A-E4	A-E4-1	Total amount of effluent discharge containing polluting substances	There is no discharge of effluent containing pollutants. p. 107
		A-E5	A-E5-1	Biodiversity sensitive areas - Description of the impact of business operations on biodiversity sensitive areas	p. 107
	A-E6	A-E6-1	Climate change policy	Quality, Environment & Energy Policy	
	A-E7	A-E7-1	Removals and carbon credits - GHG removals and storage	Not applicable	
		A-E7-2	Removals and carbon credits - Carbon credits	Not applicable	
	A-E8	A-E8-1	Total GHG emissions - Total GHG emissions location based	p. 95	
		A-E8-2	Total GHG emissions - Total GHG emissions market based	p. 95	
	SS-E2	SS-E1-1	Transition plan - Disclosure of transition plan for climate change mitigation	Consolidated Financial Statements 2024 (p. 154)	
		SS-E2-1	Air pollutant emissions - Total amount of NOx (excluding N2O)	p. 103	
		SS-E2-2	Air pollutant emissions - Total amount of SOx	p. 103	

ESG Category	2024 ID	2024 Sub - ID	Metric Description	Reference
Environmental	SS-E2	SS-E2-3	Air pollutant emissions - Total amount of Volatile organic compounds (VOCs)	p. 103
		SS-E2-4	Air pollutant emissions - Total amount of Particulate matter (PM)	p. 103
	SS-E3	SS-E3-1	Water consumption - Total water withdrawn	p. 105
Social	C-S1	C-S1-1	Stakeholder engagement - Discussion of organisation's main stakeholders and analysis of key stakeholder engagement practices	pp. 38, 68, 118, 135, 151, 162
	C-S2	C-S2-1	Percentage of female employees	14.84%
	C-S3	C-S3-1	Percentage of women at top management level	p. 122
	C-S4	C-S4-1	Employee turnover - Percentage of full-time employee voluntary turnover	1.46%
		C-S4-2	Employee turnover - Percentage of full-time employee involuntary turnover	0%
		C-S4-3	Employee turnover - Total employee turnover	10.64%
	C-S5	C-S5-1	Employee training - Average training hours of employees at top management level	4.66
		C-S5-2	Employee training - Average training hours of the rest employee categories	11.29
		C-S5-3	Employee training - Average training hours - Women	p. 124
		C-S5-4	Employee training - Average training hours - Men	p. 124
	C-S6	C-S6-1	Human rights policy - Description of human rights policy and fundamental principles	p. 126, 150
	C-S7	C-S7-1	Percentage of employees covered by collective bargaining agreements	p. 117
	C-S8	C-S8-1	Supplier assessment - Discussion of supplier screening using ESG criteria	p. 166
		C-S8-2	Value chain - Policies to manage material impacts, risks and opportunities related to workers in the value chain	p. 126
	A-S1	A-S1-1	Sustainable economic activity - Percentage of sustainable turnover - Alignment	Consolidated Financial Statements 2024 (p. 192) Percentage: 10%
		A-S1-2	Sustainable economic activity - Percentage of sustainable CapEx - Alignment	Consolidated Financial Statements 2024 (p. 193) Percentage: 78%

ESG Category	2024 ID	2024 Sub - ID	Metric Description	Reference	
Social	A-S1	A-S1-3	Sustainable economic activity - Percentage of sustainable OpEx - Alignment	Consolidated Financial Statements 2024 (p. 194) Percentage: 33%	
		A-S1-4	Sustainable economic activity - Percentage of sustainable turnover - Eligibility	Consolidated Financial Statements 2024 (p. 192) Percentage: 50%	
		A-S1-5	Sustainable economic activity - Percentage of sustainable CapEx - Eligibility	Consolidated Financial Statements 2024 (p. 193) Percentage: 5%	
		A-S1-6	Sustainable economic activity - Percentage of sustainable OpEx - Eligibility	Consolidated Financial Statements 2024 (p. 194) Percentage: 12%	
		A-S2	A-S2-1	Total amount of monetary expenditure on employee training	136,318.87 €
		A-S3	A-S3-1	Percentage of difference between male and female earnings	-5.06%
	A-S4	A-S4-1	CEO pay ratio - Total CEO pay	302,961.09 €	
		A-S4-2	CEO pay ratio - Ratio of CEO to median employee earnings	6.65	
	SS-S4	SS-S4-1	Total amount of monetary losses as a result of labour law violations	0 labour law breaches	
	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	p. 115	
		SS-S6-2	Health and safety performance - Number of fatalities	p. 115	
		SS-S6-3	Health and safety performance - Accident frequency rate	7.18	
		SS-S6-4	Health and safety performance - Accident severity rate	233	
	SS-S9	SS-S9-1	Grievance mechanism - Description of key operations and procedures of Grievance Mechanism	p. 118	
	SS-S10	SS-S10-1	ESG integration in business activity - Description of approach to incorporation of ESG factors in business activity	pp. 6, 14, 31, 66, 134	

ESG Category	2024 ID	2024 Sub - ID	Metric Description	Reference
Governance	C-G1	C-G1-1	Board composition - ESG related qualifications of the board members	Consolidated Financial Statements 2024 "STATEMENT OF CORPORATE GOVERNANCE"
		C-G1-2	Board composition - Classification of the Chairman of the Board	Consolidated Financial Statements 2024 (p. 34)
		C-G1-3	Board composition - Percentage of female board members	p. 66
		C-G1-4	Board composition - Percentage of non-executive board members	66%, p. 65
		C-G1-5	Board composition - Percentage of both non-executive and independent board members	p. 65
		C-G1-6	Board composition - Number of board members	p. 65
		C-G1-7	Board composition - Average age of board members	57.6 years
		C-G1-8	Board composition - Average tenure of board members	4.5 years
		C-G2	C-G2-1	Sustainability oversight - Description of approach to sustainability oversight
	C-G3	C-G3-1	Materiality - Description of the materiality assessment process	pp. 44 - 47
		C-G3-2	Material Issues – Approach	p. 48
	C-G4	C-G4-1	Sustainability policy - Description of sustainability policy and fundamental principles	Sustainable Development Policy pp. 82, 134
	C-G5	C-G5-1	Business ethics policy - Description of business ethics policy and fundamental principles	pp. 111, 148, 160
	C-G6	C-G6-1	Data security policy - Description of data security policy and fundamental principles	p. 148
	C-G7	C-G7-1	Sustainability reporting - Basis for preparation of sustainability reporting	Consolidated Financial Statements 2024 (p. 95)
		C-G7-2	Sustainability reporting - List all its entities included in the sustainability reporting	Consolidated Financial Statements 2024 (p. 95)

ESG Category	2024 ID	2024 Sub - ID	Metric Description	Reference
Governance	C-G8	C-G8-1	Annual financial statements - Date of publication	March 31, 2025
	A-G1	A-G1-1	Strategy, business model and value chain - Discussion of strategy, business model and value chain	pp. 18 - 22
		A-G1-2	Strategy, business model and value chain - Activity in fossil fuel sector, chemical production, controversial weapons, cultivation and production of tobacco	No relevant 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	pp. 58-62,141, 153
		A-G3-2	ESG targets - Medium-term targets associated with strategic ESG objectives	pp. 58-62, 88, 141, 153, 169
		A-G3-3	Στόχοι ESG - Μακροπρόθεσμοι	p. 58
	A-G4	A-G4-1	Percentage of CEO's variable pay	0%
	A-G5	A-G5-1	External assurance - Discussion of external assurance on reported ESG information - Scope of information covered	Consolidated Financial Statements 2024 (p. 308-312)
		A-G5-2	External assurance - Discussion of external assurance on reported ESG information - Level of assurance	Consolidated Financial Statements 2024 (p. 308-312)
	A-G6	A-G6-1	ESG bonds	No ESG bonds are applied
	A-G7	A-G7-1	Integration of sustainability-related performance in incentive schemes - Incentive schemes and remuneration policies linked to sustainability matters	p. 63
	SS-G1	SS-G1-1	Whistleblower policy - Description of whistleblower policies and procedures	Whistleblowing Policy and Procedure for the Management of Reports/ Complaints p. 160
	SS-G2	SS-G2-1	Critical risk management - Description of systems, processes and mechanisms to identify and mitigate critical risks	pp. 48, 50-52, 99, 162
	SS-G3	SS-G3-1	Systemic risk management - Description of systems, processes and mechanisms to reduce contributions to systemic risks and improve safeguards	pp. 48, 50-52, 99, 162

ESRS Disclosures

General Disclosures		
ESRS disclosure requirement	Section of the Report "Introducing Piraeus Port Authority"	Page of the Report
BP-1	General basis for preparation of the sustainability statement	About the Report 14
BP-2	Disclosures in relation to specific circumstances	Appendices 172
GOV-1	The role of the administrative, management, and supervisory bodies	Governing Bodies 65
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management, and supervisory bodies	Key elements of Corporate Governance 64
GOV-3	Integration of sustainability-related performance in incentive schemes	Integration of sustainability-related performance in incentive schemes 63
GOV-4	Statement on Due Diligence	Due Diligence Statement 68
GOV-5	Risk management and internal controls over sustainability reporting	Risk management and Sustainability risk integration 50
SBM-1	Strategy, business model, and value chain	General Strategy 18
SBM-2	Interests and views of stakeholders	Stakeholder Engagement 19
SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	IRO Integration with Strategy, Business Model & Value Chain 54
IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	Double Materiality Assessment 44
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Appendices 192

Environment		
ESRS disclosure requirement	Section of the Report "Environmental Sustainability"	Page of the Report
Climate Change		
E1.GOV-3	Integration of sustainability-related performance in incentive schemes	Environmental Policy 81
E1-1	Transition plan for climate change mitigation	Energy & GHG Emissions 88

Environment		
ESRS disclosure requirement	Section of the Report "Environmental Sustainability"	Page of the Report
E1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Climate Change & Climate – related identified risks Table, Climate Change: 2 nd paragraph after the table 87, 88
E1.IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Climate Change, Climate Change: 2 nd paragraph after the table, Energy & GHG Emissions 84, 87, 88
E1-2	Policies related to climate change mitigation and adaptation	Our Approach, Table Environmental Policy 78, 81
E1-3	Actions and resources in relation to climate change policies	Climate Change: 2 nd paragraph after the table, Actions Related to Own Operations, Actions to Enable the Transition to a Climate Neutral Economy 88, 89, 90
E1-4	Targets related to climate change mitigation and adaptation	Climate Related Targets, Actions Related to Own Operations 88, 89
E1-5	Energy consumption and mix	"Energy Consumption" Table & Below, "Revenue in mil. €" Table 92
E1-6	Gross scopes 1, 2, 3 and Total GHG emissions	Performance & Metrics, Below the "Revenue in mil. €" Table, "GHG Emissions (tnCO _{2e})" Table & Below 91, 92, 93

Pollution		
ESRS disclosure requirement	Section of the Report "Environmental Sustainability"	Page of the Report
E2-1	Policies related to Pollution	Environmental Policy 81
E2.IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	Our Approach, Pollution 78, 96
E2-2	Actions and resources related to pollution	Actions, Performance and Metrics, Emergency Response 97, 99
E2-3	Targets related to pollution	Pollution Related Targets 3rd & 5th paragraphs 96
E2-4	Pollution of air, water and soil	Actions, Performance and Metrics, Monitoring Programs, 3rd & 4th paragraphs of Air Quality Monitoring Program 97, 102
E2-5	Substances of concern and substances of very high concern	Actions, Performance and Metrics 97

Environment			
ESRS disclosure requirement		Section of the Report "Environmental Sustainability"	Page of the Report
Water and Marine Resources			
E3.IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	Water Management	105
Biodiversity and Ecosystems			
E4.IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities	Biodiversity	107
Resource Use and Circular Economy			
E5.IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	Waste Management	106
E5-5	Resource outflows	Waste Management	106

Social			
ESRS disclosure requirement		Section of the Report "Our People"	Page of the Report
Own workforce			
S1.SBM-2	Interests and views of stakeholders	Stakeholder Engagement	38
S1.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Our Approach	110
S1-1	Policies related to own workforce	Our Approach, Employee Engagement and Social Dialogue (Actions and Targets), Training and Skill Development on New Technologies (Actions and Targets)	110, 117, 123
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Employee Engagement and Social Dialogue (Actions and Targets)	117
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Employee Engagement and Social Dialogue (Actions and Targets)	118
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce and effectiveness of those actions	Health, Safety and Well-being (Actions and Targets)	114
S1-6	Characteristics of the undertaking's employees	Our Approach, Employee Engagement and Social Dialogue, "Employee Departures" Table, Equal Opportunities (Diversity & Inclusion), "Employees by contract type and gender 2024"	110, 117, 119, 122

Social			
ESRS disclosure requirement		Section of the Report "Our People"	Page of the Report
S1-8	Collective bargaining coverage and social dialogue	Employee Engagement and Social Dialogue	122
S1-9	Diversity metrics	Tables "Gender Distribution by hierarchical level 2023 & 2024"	122
S1-12	Persons with disabilities	Equal Opportunities (Diversity & Inclusion)	120
S1-13	Training and skills development metrics	"Employee Average Training Hours" Table, "Employees participated in regular performance review by gender and employee category" Table	124, 125
S1-14	Health and safety metrics	Table "Health and Safety Indicators"	115
Workers in the value chain			
S2.SBM-2	Interests and views of stakeholders	Stakeholder Engagement	38
S2.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Workers in the value chain	126

Social			
ESRS disclosure requirement		Section of the Report "Supporting Local Communities"	Page of the Report
Affected communities			
S3.SBM-2	Interests and views of stakeholders	Stakeholder Engagement	38
S3.SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Our Approach	130
S3-1	Policies related to affected communities	Policies	134
S3-2	Processes for engaging with affected communities about impacts	Engagement with local communities	135
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Stakeholder Transparency and Accountability	135
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Material IRO: Job creation and economic growth	136
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Actions and Goals	141

Social

ESRS disclosure requirement		Section of the Report "Passenger Port Safety and Security"	Page of the Report
Consumers and end-users			
S4-1	Policies related to consumers and end-users	Complementary Policies	148
S4-2	Processes for engaging with consumers and end-users about impacts	Processes for engaging with clients and port users	151
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Procedures to remedy the negative impacts	152
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Processes for engaging with clients and port users	151
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Actions and Goals	153

Governance

ESRS disclosure requirement		Section of the Report "Corporate Governance"	Page of the Report
Business Conduct			
G1.GOV-1	The role of the administrative, supervisory and management bodies	Below the "Business Conduct material impacts, risks and opportunities" Table	157
G1.IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Below the "Business Conduct material impacts, risks and opportunities" Table	157
G1-1	Business conduct policies and corporate culture	Impact, Risk and Opportunity Management	162
G1-2	Management of relationships with suppliers	Management of relationships with suppliers	166
G1-3	Prevention and detection of corruption and bribery	Corruption and bribery	168
G1-4	Incidents of corruption or bribery	Metrics and Targets	169
G1-5	Political influence and lobbying activities	Political influence and lobbying activities	168
G1-6	Payment practices	Payment practices	169

Feedback Form

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

<input type="checkbox"/> Shareholders/ Investors	<input type="checkbox"/> Employees
<input type="checkbox"/> Clients	<input type="checkbox"/> Suppliers
<input type="checkbox"/> Local communities	<input type="checkbox"/> NGOs

Based on the information presented in the ESG Report 2024, 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:



