



PIRAEUS PORT AUTHORITY S.A.

**DRAFT DECISIONS/ BοD PROPOSALS ON THE ITEMS OF THE AGENDA
OF THE ANNUAL REGULAR GENERAL ASSEMBLY OF SHAREHOLDERS
OF 4th JULY 2024**



11th of JUNE 2024

PPA SA, 10 AKTI MIAOULI, 185 38 PIRAEUS, GREECE
WWW.OLP.GR

Table of Contents

ITEM 1st: Approval of the Financial Statements of the fiscal year 01.01.2023 – 31.12.2023, along with the Board of Director’s Annual Report and the Independent Auditors’ Report.	10
ITEM 2nd: Distribution of dividend of the fiscal year 01.01.2023 – 31.12.2023.	11
ITEM 3rd: Discussion and vote on the remuneration report under article 112 of law 4548/2018 for the fiscal year 01.01.2023 – 31.12.2023.	12
ITEM 4th: a) Approval of the remuneration and fees paid to the BoD members for the fiscal year 01.01.2022 – 31.12.2022, according to article 109, paragraph 1 of Law 4548/2018, and b) Approval of advance payment of remuneration and fees for the fiscal year 01.01.2023 – 31.12.2023 according to article 109, paragraph 1 of Law 4548/2018. ...	19
ITEM 5th: Presentation of Company’s Audit Committee Activity Report for the fiscal year 01.01.2023 – 31.12.2023.	21
ITEM 6th: Presentation of the Report of the Independent Non-Executive members of the Board of Directors to the Annual Ordinary General Assembly of Shareholders, as per article 9, par. 5 of Law 4706/2020	35
ITEM 7th: Approval of the overall management of the Company according to article 108 of Law 4548/2018, as in force, and discharge of the Statutory Auditors of the Company from any liability for compensation for the fiscal year 01.01.2023 – 31.12.2023.	40
ITEM 8th: Election of Auditing Firm, for the statutory audit of the financial statements of the Company for the fiscal year 01.01.2023 – 31.12.2023.	41
Item 9th: Announcements:.....	42
Announcement of the election of a new non-executive Company’s BoD member in replacement of a resigned non-executive member of the Company’s BoD.	42

INVITATION TO SHAREHOLDERS OF THE COMPANY “PIRAEUS PORT AUTHORITY SOCIETE ANONYME” TO THE ANNUAL GENERAL ASSEMBLY

In accordance with the law and the Articles of Association of the Company, and the decision of its Board of Directors on 11 June 2024, shareholders of “PIRAEUS PORT AUTHORITY SOCIETE ANONYME” are invited to participate remotely in real-time via teleconference at the Annual General Assembly, which will take place on **Thursday, 4 July 2024**, at 10:00 a.m., in order to discuss and decide on the following item of the agenda:

1. Approval of the Financial Statements of the fiscal year 01.01.2023 – 31.12.2023, along with the Board of Director’s Annual Report and the Independent Auditors’ Report.
2. Distribution of dividend of the fiscal year 01.01.2023 – 31.12.2023.
3. Presentation and voting on the remuneration report under article 112 of law 4548/2018 for the year 01.01.2023 – 31.12.2023.
4. a) Approval of the remuneration and fees paid to the BoD members for the fiscal year 01.01.2023 – 31.12.2023, according to article 109, paragraph 1 of Law 4548/2018, and b) Approval of advance payment of remuneration and fees for the fiscal year 01.01.2024 – 31.12.2024 according to article 109, paragraph 4 of Law 4548/2018.
5. Presentation of Company’s Audit Committee Activity Report for the fiscal year 01.01.2023 – 31.12.2023, in accordance with the article 44 of L. 4449/2017, as in force.
6. Presentation of the Report of the Independent non-Executive members of the Board of Directors of the Company Report Company’s Audit Committee Activity Report, in accordance with the article 9 of L. 4706/2020, as in force.
7. Approval of the overall management of the Company according to article 108 of Law 4548/2018, as in force, and discharge, pursuant to the article 117 of L. 4548/2018, of the Statutory Auditors of the Company from any liability for compensation for the fiscal year 01.01.2023 – 31.12.2023.
8. Election of Auditing Firm, for the statutory audit of the financial statements of the Company for the fiscal year 01.01.2024 – 31.12.2024.
9. Announcements: Announcement of the election of two new executive Company’s BoD members (Executive Chairman of the BoD Mr. LIN JI and CEO Mr. SU Xudong) in replacement of two resigned executive members of the Company’s BoD (Mr. YU Zeng Gang and Mr. Zhang Anming).

If the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original agenda, is not obtained during the meeting of 4 July 2024, the General Assembly will convene again in a Repetitive Meeting remotely in real-time by teleconference on Thursday 18 July 2024 at 10:00 a.m.

It should be noted that, in accordance with par. 2 of article 130 of Law 4548/2018, a new invitation for the Repetitive General Assembly will not be published. In accordance with the provisions of article 125 par. 1 of Law 4548/2018 and the provisions in the current Articles of Association of the Company, the General Assembly on 4 July 2024 and any Repetitive meeting, will take place remotely, in real-time by teleconference and the use of electronic means, under the conditions of article 125 of Law 4548/2018 and the specific provisions in the present invitation.

A. Right to participate and vote at the General Assembly

At the General Assembly of 4 July 2024, only physical and legal persons that have the status of shareholder at the start of the fifth (5th) day before the meeting date of the ordinary General Assembly, i.e. on 29 June 2024 ("Record Date") are entitled to participate and vote.

The record date of 29 June 2024 is the record date for the Repetitive General Assembly on 18 July 2024 (if the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original agenda on 4 July 2024 is not obtained during that meeting).

For the Company, shareholders who are entitled to participate in the General Assembly and to exercise the right to vote are those that are registered on the Record Date in the Dematerialized Securities System (DSS) of the company "HELLENIC CENTRAL SECURITIES DEPOSITORY (ATHEXCSD)" or the one identified as such based on the relevant date through registered intermediaries or other intermediaries in compliance with the provisions of the legislation (Law 4548/2018, Law 4569/2019, Law 4706/2020 and Regulation (EU) 2018/1212) as well as the Rulebook of Operation of the Hellenic Central Securities Depository (Government Gazette B/1007/16.03.2021).

The proof of shareholder status is done by any legal means and in any case based on information received by the Company until before the start of the General Assembly by ATHEXCSD or through the above intermediaries in accordance with the above provisions. A shareholder may participate in the General Assembly on the basis of confirmations or notifications of Articles 5 and 6 of Regulation (EU) 2018/1212 provided by the intermediary unless the Meeting refuses this participation for a good reason that justifies its refusal in accordance with the provisions in force (art. 19 par. 1 of Law 4569/2018, art. 124 par. 5 of Law 4548/2018).

Exercising these rights does not require either the blocking of the shares of the beneficiary or any other similar procedure which limits that ability to sell and transfer these shares during the period between the Record Date and the General Assembly.

Shareholders that do not comply with the deadline in par. 4 of article 128 of Law 4548/2018, i.e. that do not submit in writing or by electronic means the appointment of proxies or representatives to the Company at least forty-eight (48) hours before the appointed date of the General Assembly, participate at the General Assembly unless the General Assembly refuses this participation for good reason which justifies this refusal.

B. Participating and exercising the right to vote at the General Assembly remotely in real-time by teleconference

In order for shareholders to participate and vote at the General Assembly on 4 July 2024 or at any Repetitive meetings which will take place remotely, in real-time by teleconference, without their physical presence, they or their proxies must create and use an electronic shareholder account at the electronic platform that has been developed by the Athens Exchange Group to provide remote General Assembly services, in real-time, by teleconference to listed companies on the website <https://axia.athexgroup.gr/en/home>.

The internet platform is provided by ATHEXCSD, while for the teleconference the Zoom service is provided by Zoom Video Communications Inc.

In order to access the electronic platform a personal computer, a smartphone or a tablet is required, a browser installed, and internet access.

In order for a shareholder or his/her proxy to create an account in the electronic platform above, a valid electronic mail (email) account and a mobile telephone number are required by the shareholder or his/her proxy.

If, on accessing the electronic platform the above information entered by the shareholder does not match the information registered in the Dematerialized Securities System or the identification information that has been provided to the Company by the Hellenic Central Securities Depository or through intermediaries, as part of its services to facilitate shareholder identification for remote General Assemblies which are provided to listed companies in accordance with Part 3 of Decision No 8 of the Hellenic Central Securities Depository, "Technical terms and procedures for the provision of the Registry, Corporate and Other Related Actions Service", as well as the document "Terms and Conditions for the remote General Assembly of Shareholders", shareholders must provide or update the information above, in order to create the account.

For this purpose, and in order to avoid dysfunctions, shareholders are requested to contact without delay the Participant of the Securities Account in the DSS or other intermediary acting as custodian through which their shares are kept, in order to notify them or to update their valid email address and mobile telephone number for identification.

Further instructions to participate at the General Assembly by teleconference will be posted on the website of the Company and will be sent by the Company via email to shareholders that have completed the above procedure and are eligible to participate at the Annual General Assembly or any Repetitive meetings.

For any questions and for instructions, shareholders may contact the BoD Secretariat, Public Relations & Investor Relations Department of the Company by email at olpmetox@olp.gr or by telephone at +30 210 4550340 (daily between 08.30 to 16.30).

Furthermore, starting with the publication of the present and until the end of the General Assembly, information and support to shareholders and their representatives will be provided at + 30 210 3366426 or by email at AXIAeShareholdersMeeting@athexgroup.gr.

At the date of the General Assembly, the Shareholders, in order to participate in its work, must log in in time through the Internet Platform, at least fifteen minutes (15 ') before the start time of the General Assembly announced in this Invitation and declare the number of voting rights with which they will participate in the General Assembly and will vote and, if they wish, to amend it (to the smallest).

Shareholders that participate at the General Assembly by teleconference in real-time are taken into consideration for the formation of the quorum and majority and will be able to exercise their rights effectively during the General Assembly.

Shareholders that have successfully connected to the internet platform will be able to participate in the General Assembly by teleconference in real-time via a link that will be sent to them by email.

By activating the teleconference application (Zoom) through the link at the start of the General Assembly, shareholders will be able to:

- a) follow the proceedings of the General Assembly with electronic or audiovisual means,
- b) take the floor and address the General Assembly orally during the General Assembly, while at the same time through the internet platform, they will be able to:
- c) vote in real-time during the General Assembly on the matters of the agenda, and
- d) receive information on the recording of their vote.

C. Participation process and vote by proxy

I. Shareholders participate in the ordinary General Assembly and vote either in person or by proxy. Each shareholder may appoint up to three (3) proxies. However, if a shareholder possesses shares of the Company that are held in more than one Investor Securities Account, the above restriction cannot prevent the shareholder from appointing different proxies for the shares in each investor account for a particular General Meeting. A proxy appointment can be freely recalled. A proxy that acts for more than one shareholder can vote differently for each shareholder.

Shareholders may appoint a proxy for one or more General Assemblies and for a specific period of time. The proxy votes in accordance with the shareholder's instructions, if there are any. Non-compliance by the proxy with the instructions received does not affect the validity of the decisions of the General Assembly, even if the proxy's vote was decisive in achieving the majority.

The shareholder proxy is obliged to notify the Company, before the start of the General Assembly, about any specific event, which may be useful to shareholders in order to assess the risk that the proxy may serve other interests besides the interests of the shareholder.

A conflict of interest may arise particularly when the representative is:

- a) A shareholder that exercises control of the Company, or other legal person or entity that is controlled by that shareholder,
- b) A member of the Board of Directors or in general of the management of the Company or a shareholder that exercises control of the Company, or other legal person or entity that is controlled by that shareholder, which exercises control of the Company.
- c) An employee or a certified auditor of the Company or a shareholder that exercises control, or other legal person or entity that is controlled by a shareholder that exercises control of the Company.
- d) A spouse or a relative in the first degree with one of the private individuals that are mentioned in cases a) to c).

The appointment and revocation or replacement of the proxy or representative takes place in writing or by electronic means that are submitted to the Company at least forty-eight (48) hours before the appointed date of the General Assembly. Notification of the appointment and revocation or replacement of the proxy by electronic means is by electronic mail at the email

address on the Invitation to the General Assembly, or the case of shareholders that are identified through intermediaries, through confirmations or notifications of articles 5 and 6 of Regulation (EU) 2018/1212 provided by intermediaries.

II. Specifically for shareholder participation by proxy at the General Assembly on 4 July 2024 or any Repetitive Meetings, remotely in real-time by teleconference, or for shareholder participation by proxy in the vote on the items of the General Assembly that will take place before the General Assembly, shareholders or Participants in the Securities Accounts in the DSS or other intermediaries acting as custodians of the shareholders through which the share are kept, can appoint up to one (1) proxy, whose appointment must be made at least forty-eight (48) hours before the date of the General Meeting (i.e. by 10.00 on 02.07.2024 at the latest for the initial General Meeting and the latest by 10.00 on 16.07.2024 for the Repetitive Meeting).

Upon receipt of the information above by the Company, and based on the email address and mobile telephone of the representative, as declared in the proxy document, the Company creates an account for the proxy on the electronic platform; the proxy is informed by email in order to activate the account in order to exercise the rights of the shareholder in accordance with what is referred to in B. and C. above.

The Company has made available documents:

- a) To appoint a proxy to participate in the General Assembly on 4 July 2024 remotely in real-time by teleconference; and
- b) To appoint a proxy to vote on the items of the General Assembly that will take place before the General Assembly

These documents are available to shareholders in hard copy at the BoD Secretariat, Public Relations & Investor Relations Department of the Company (10 Akti Miaouli str., 18538 Piraeus, tel. +30 210 4550340), and in electronic form on the website of the Company (www.olp.gr).

The appropriate document must be filled-in, signed with the authenticity of the signature verified, and submitted to the BoD Secretariat, Public Relations & Investor Relations Department of the Company at: 10 Akti Miaouli str., 18538 Piraeus, or digitally signed by using a recognized digital signature (qualified certificate) by the proxy or shareholder by e-mail at olpmetox@olp.gr at least forty eight (48) hours before the date of the General Assembly. Shareholders are asked to ensure that the proxy appointment document is successfully dispatched and received by the Company and may call for this purpose: +30 210 4550340 (BoD Secretariat, Public Relations & Investor Relations Department).

D. Deadlines for exercising minority shareholder rights (par. 2, 3, 6 and 7 of article 141 of Law 4548/2018)

1. At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to include additional items on the agenda of the General Assembly, which has already been convened, if the relevant request is received by the Board of Directors at least fifteen (15) days prior to the General Assembly, i.e. by 19 June 2024 at the latest. The additional items must be published or disclosed, under the responsibility of the

Board of Directors, in accordance with article 122 of Law 4548/2018, at least seven (7) days before the General Assembly, i.e. by 27 June 2024 at the latest. The request to include additional items on the agenda is accompanied by a justification or a draft decision for approval by the General Assembly, and the revised agenda is published in a similar manner as the previous agenda, thirteen (13) days before the date of the General Assembly, i.e. by 21 June 2024 at the latest, and simultaneously made available to shareholders on the website of the Company together with the justification or the draft decision that has been submitted by shareholders, in accordance with the provisions in paragraph 4 of article 123 of Law 4548/2018. If these items are not published, the requesting shareholders are entitled to request the postponement of the General Assembly, in accordance with paragraph 5 of article 141 of Law 4548/2018 and to make the publication themselves, in accordance with the second subparagraph of paragraph 2 of the article 141 of the Law 4548/2018, at the expense of the Company.

2. Shareholders representing one twentieth (1/20) of the paid-up share capital have the right to submit draft decisions for items that are included in the initial or any revised agenda of the General Assembly. The request must reach the Board of Directors seven (7) days before the date of the General Assembly, i.e. by 27 June 2024 at the latest, and the draft decisions are made available to shareholders in accordance with the provisions of paragraph 3 of article 123 of law 4548/2018 at least six (6) days before the date of the General Assembly, i.e. by 28 June 2024 at the latest.

3. Following a request by any shareholder, which is submitted to the company at least five (5) full days before the General Assembly, i.e. by 28 June 2024 at the latest, the Board of Directors is obliged to provide the General Assembly with the information specifically requested concerning Company affairs, insofar as they are relevant to the items on the agenda. There is no obligation to provide information, when the information is already available on the website of the Company, especially if it is available in the form of questions and answers. In all of the abovementioned cases, the Board of Directors may refuse to provide such information for sufficiently important reason, which is recorded in the minutes. Such a reason may be the representation of the requesting shareholders to the Board of Directors, in accordance with articles 79 or 80 of Law 4548/2018. In the cases referred to paragraph 6 of article 141 of the Law 4548/2018, the Board of Directors may answer once to shareholder requests having the same content.

4. At the request of shareholders representing one tenth (1/10) of the paid-up share capital, which is submitted to the Company at least five (5) full days before the General Assembly, i.e. by 28 June 2024 at the latest, the Board of Directors is obliged to provide to the General Assembly information about the course of corporate affairs and the assets of the Company. The Board of Directors may refuse to provide information for sufficiently important reason which is recorded in the minutes. Such a reason may be the representation of the requesting shareholders on the Board of Directors, in accordance with articles 79 or 80 of Law 4548/2018, provided that the corresponding members of the Board of Directors have received this information in a manner that is adequate. In addition, at the request of shareholders representing one twentieth (1/20) of the paid-in share capital, the Board of Directors is obliged to announce to the General Meeting, provided it is an Annual meeting, the amounts that, over

the previous two years, have been paid to each member of the Board of Directors or to Directors of the Company, as well as any benefit to these persons for whatever reason or by whatever contract of the Company with them. In all of the abovementioned cases, requesting shareholders are obliged to prove their shareholder status and, with the exception of the case of the first subparagraph of paragraph 3 of the present invitation, the number of shares they possess during the exercise of the relevant right.

Proof of the status of shareholder can be provided by any legal means, and in any case based on the information received by the Company electronically from the company “Hellenic Central Securities Depository” with an electronic connection of the Company to DSS or through the Participant of the Securities Account in the DSS or another intermediary acting as custodian of the shareholder through which shares are kept. For more information regarding the minority shareholder rights, shareholders may refer to the provisions of article 141 of Law 4548/2018.

All of the above information on minority rights and the terms for enforcing them are available on the website of the Company (www.olp.gr).

E. Availability of documents and information

The information of par. 3 and 4 of article 123 of Law 4548/2018, and in particular the Invitation to the General Assembly, the total number of shares and voting rights that these shares incorporate on the Invitation date, the documents for exercising the right to vote by proxy, the documents that will be submitted to the General Meeting, the draft decisions on the items of the proposed agenda, as well as information regarding the exercise of minority rights of par. 2, 3, 6 and 7 of article 141 of Law 4548/2018 are available in electronic form on the website of the Company (www.olp.gr) and in hard copy at the BoD Secretariat, Public Relations & Investor Relations Department of the Company (10 Akti Miaouli str., 18538 Piraeus, tel. +30-210 4550340).

Piraeus, 11 June 2024

The Board of Directors

ITEM 1st: Approval of the Financial Statements of the fiscal year 01.01.2023 – 31.12.2023, along with the Board of Director’s Annual Report and the Independent Auditors’ Report.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
---	---

By number 6/29-03-2024 resolution, the BoD submitted for approval to the General Assembly:

- the Annual Financial Statements for the fiscal year 01.01.2023 – 31.12.2023,
- the Annual Report of the Board of Directors for the fiscal year 01.01.2023 – 31.12.2023 including the Corporate Governance Statement and the Explanatory Report of the Board of Directors, pursuant to article 4 section 7 of Law 3556/2007, and
- The Report of Independent Auditor Bravos Ioannis of the audit firm “KPMG Certified Auditors S.A.”.

The Annual Financial Statements of the Company for the fiscal year 01.01.2023 – 31.12.2023, the Annual Report, the Corporate Governance Statement, the Explanatory Report of the Board of Directors and the Independent Auditors’ Report have been included in the Annual Financial Report of the Company for the fiscal year 01.01.2023 – 31.12.2023, and are available since 29th March 2024 on the website of PPA SA www.olp.gr and of the Athens Exchange and have been also sent to Hellenic Capital Markets Commission.

The publication of the above in Business Registry (GEMI) will be made in accordance with Articles 149 and 13 of Law 4548/2018.

The General Assembly is asked to approve the Financial Statements for the fiscal year 2023, the Annual Report of the BoD and the Report of the Independent Auditors.

After voting, the General Assembly approves the Annual Financial Statements for the fiscal year 01.01.2023 – 31.12.2023, the Annual Report of the Board of Directors and the Independent Auditor’s Report for the fiscal year 01.01.2023 – 31.12.2023 by.....votes, i.e. by a majority of% of the votes represented in the General Assembly.

Shareholders representingvotes vote against and shareholders representingvotes abstain from the vote.

ITEM 2nd: Distribution of dividend of the fiscal year 01.01.2023 – 31.12.2023.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
---	---

By resolution number 11/29-03-2024, the BoD proposes to the General Assembly, the distribution of dividend to the Company's Shareholders amounting to € 33.4 mil, i.e. € 1.34 per share. As ex-dividend date is proposed the Monday, 29/07/2024.

As dividend beneficiaries date (Record date) is proposed the, Tuesday 30/07/2024.

As commencement date of dividend payment is proposed the Friday, 02/08/2024.

As designated bank through which the payment of dividend will be made is proposed the bank Eurobank.

After voting, the General Assembly approves the distribution of dividend of the fiscal year 01.01.2023 – 31.12.2023, as above, by.....votes, i.e. by a majority of% of the votes represented in the General Assembly.

Shareholders representingvotes vote against and shareholders representingvotes abstain from the vote.

ITEM 3rd: Discussion and vote on the remuneration report under article 112 of law 4548/2018 for the fiscal year 01.01.2023 – 31.12.2023.

[Note to shareholders: Pursuant to paragraph 3 of article 112 of law 4548/2018, the shareholders' vote on the submitted remuneration report is advisory. The next remuneration report will explain how the outcome of the previous advisory ballot was taken into account.]

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
---	---

By resolution number 22/12-04-2024, the BoD submits to the General Assembly for discussion and vote the remuneration report under article 112 of law 4548/2018 for the year 01.01.2023 – 31.12.2023. The Company's Remuneration Report, drafted by the Board of Directors and audited, as provided by Law, by the Company's Chartered Auditor who has ascertained that all information, provided for in article 112 of L. 4548/2018, as in force, reads as follows:

Remuneration Report, for the fiscal year 01.01.2023 – 31.12.2023

1. Introduction

Dear Shareholders,

We present to you the Remuneration Report of the company 'PIRAEUS PORT AUTHORITY S.A.' (hereinafter 'the Company'), which has been established in accordance with the applicable legislation and in particular the provisions of L. 4548/2018, Article 112. The Remuneration Report reflects the total remuneration of the members of the Board of Directors (hereinafter 'BoD'), explaining how the Company's Remuneration Policy has been implemented for the fiscal year 2023.

In addition, for the sake of completeness of the information, the total remuneration of the Deputy Chief Executive Officers (hereinafter 'DCEOs'), who were neither members nor are members of the BoD, is presented. The updated Remuneration Report, which applies to the remuneration of all BoD members, was approved with the Decision of the Company's General Assembly of 02.08.2023, with effect for the fiscal years 2023 - 2026. The Remuneration Policy remains available - on the Company's website: https://www.olp.gr/el/o-organismos/etairiki-diakivernisi/politikes/item/download/6615_4b18f2522f9a0bea6eb2ab4ea58c0f77.

2. Total remuneration of BoD members and Deputies Chief Executive Officers

For a greater level of understanding of the BoD and DCEOs Remuneration payments, tables 1 and 2 are presented. Table 1 shows the total remuneration per person for the fiscal years 2023 and 2022. Table 2 presents comparative data for fiscal years 2018 up to and including 2022, in accordance with the provisions of Article 112 paragraph 2(b) of L. 4548/2018, as applicable.

The figures presented in the tables below are gross and in Euro (€). In addition to the following, no further remuneration or compensation was paid in 2023 to the BoD and DCEOs.

Table 1 - Remuneration of BoD members and DCEOs for fiscal years 2023 and 2022.

	Name, Position	Fiscal Year	1				2		3	4	5	6
			Fixed remuneration				Variable remuneration		Exceptional	Corporate contribution to pension plans	Total Remuneration	Fixed and variable remuneration ratio
			Annual Remuneration for participation in BoD meetings	Remuneration for Participation in Committees	Benefits	Annual Remuneration from Employment Contracts	Performance within Year	Performance in next Years	Remuneration			
BoD Members	Yu Zeng Gang, Chairman of BoD, Executive member,	2023	40.000,00		18.040,26	238.774,02					296.814,28	
		2022	40.000,00		17.311,87	206.013,57					263.325,44	
	Zhu Jianhui, Vice Chairman of BoD, Non-executive member (Term expired: 03/05/2023)	2023	13.599,99								13.599,99	
		2022	40.000,00								40.000,00	
	Zhu Changyu, Vice Chairman of BoD, Non-executive member (Term started: 03/05/2023)	2023	26.400,01								26.400,01	
		2022										
	Zhang Anming, CEO, Executive member	2023	40.000,00		14.724,00	195.528,74					250.252,74	
		2022	40.000,00		14.724,04	166.208,31					220.932,35	
	Feng Boming, Non-executive BoD member (Term expired: 29/04/2022)	2023										
		2022	13.333,32								13.333,32	
	Li Jin, CFO, Executive member	2023	40.000,00		11.082,93	163.164,11					214.247,04	
		2022	40.000,00		11.160,49	152.609,71					203.770,20	
	Ip Sing Chi, Independent, Non-executive BoD member (Term expired: 02/08/2023)	2023	23.599,98	11.800,02							35.400,00	
		2022	40.000,00								40.000,00	
		2023	40.000,00	20.000,00							60.000,00	

	Kwong Che Keung Gordon, Independent,	2022	40.000,00							40.000,00	
	Nikolaos Arvanitis, Independent, Non-executive BoD member	2023	40.000,00	20.000,00						60.000,00	
		2022	40.000,00							40.000,00	
	Politis Dimitrios, Non-executive BoD member (Term started: 31/08/2021)	2023	40.000,00	20.000,00						60.000,00	
		2022	40.000,00							40.000,00	
	Ioannis Moralis, Independent Non-executive BoD member	2023	40.000,00							40.000,00	
		2022	40.000,00							40.000,00	
	YU Tao, Non-executive BoD member,	2023	40.000,00							40.000,00	
		2022	40.000,00							40.000,00	
Deputy CEOs	Jin Bei Yuan, DCEO, (Term started: 15/11/2022)	2023			11.882,58	164.995,66				176.878,24	
		2022			1.846,00	30.737,97				32.583,97	
	Qu Sheng Bin, DCEO, (Term started: 15/11/2022)	2023			12.140,44	162.120,64				174.261,08	
		2022			2.310,14	30.737,97				33.048,11	
	Weng Lin, DCEO, (Term ended: 30/09/2022)	2023									
		2022			9.849,30	115.154,80				125.004,10	
	Angelos Karakostas, DCEO	2023			1.939,70	98.437,43				100.377,13	
		2022			883,20	98.437,43				99.320,63	
	Tsonis Panagiotis, (Term started: 01/07/2023)	2023			6.197,80	97.475,22				103.673,02	
		2022									

For the sake of completeness of the information, it is noted that, in the financial statements of the Company for the fiscal year of 01/01/2023-31/12/2023 (Note 29) a provision of € 30,942.14 has been introduced for benefits that may be paid under the Long-Term Incentive Bonus Plan (Beneficiaries of the program are members of the Board of Directors, Senior Executives and other key Management and Business Executives, who have a significant impact on the performance and uninterrupted operation of the Company), as approved by the Company's Extraordinary General Assembly of Shareholders of 23 September 2019. Of the above amount, the amount attributable to the members covered by the remuneration policy (BoD members) is 23,905.30€ and to the 1 DCEOs is 7,036.84 €.

The total number of Incentive Units in the Program is six hundred sixty-six thousand (666,000) and 80% of the Incentive Units, equal to five hundred thirty-two thousand eight hundred (532,800) Incentive Units, were allocated to the first Award date, and the remaining 20% of the total number of Incentive Units, namely one hundred thirty three thousand two hundred (133,200) Incentive Units, was reserved for beneficiaries that will join the Company or be promoted to beneficiary positions after the First Award Date and until 31 October 2020 Award date. Any key management personnel joining the Company after 31 October 2020 will not benefit from the Program.

The Board of Directors of the Company at the meeting of October 25, 2019 named the beneficiaries of 498,200 units at the first award date (October 8, 2019). The minutes of the Board of Directors of December 22, 2020 named the beneficiaries of the program including the new-coming qualified managers and/or promoted managers and canceling the Incentive Units of the beneficiaries who left the Company during the period between the grant date and 31 October 2020 along with the remaining unallocated units. Following this decision of the Board of Directors, there is no change in the Units of the program regarding the issuance of new units.

The Board of Directors of the Company, at its meeting on December 6, 2021, decided to cancel 92,000 units. The Board of Directors of the Company, at its meeting on December 22, 2022, decided to cancel an additional 21,300 units. The Board of Directors of the Company, at its meeting on December 21, 2023, decided to cancel 48,000 units.

The fair value of the long-term incentive bonus plan as of December 31, 2019 was determined using the Binomial model with the following data:

<i>Share price at measurement date</i>	<i>21.85 Euros</i>
<i>Expected share volatility</i>	<i>25%</i>
<i>Dividend yield</i>	<i>2%</i>
<i>Risk-free interest rate</i>	<i>0%</i>

The fair value of the units of the long-term reward plan granted during the fiscal year 2020 was determined using the Binomial model with the following data:

<i>Share price at measurement date</i>	<i>17.86 Euros</i>
<i>Expected share volatility</i>	<i>30%</i>
<i>Dividend yield</i>	<i>2%</i>
<i>Risk-free interest rate</i>	<i>0%</i>

The valuation of the liability attributable to the members covered by the remuneration policy (BoD members and 1 DCEO) amounted to € 30,942.14 and is included in other long-term liabilities.

As of December 31, 2023, no unit of the program has been vested by the beneficiaries due to non-fulfillment of the performance criteria of the Program.

Table 2 – Fiscal year comparison 2019 - 2023 (Art. 112 §2b L. 4548/2018) - Figures in €

(The annual remuneration differences are presented aggregated to facilitate data comparison by Shareholders)

Fiscal Year	Total remuneration of BoD members with benefits	Total remuneration of DCEOs (non-BoD members 2017-2021) without benefits	Total remuneration of employees (excluding BoD members and DCEOs)	Average total remuneration of employees (excluding BoD members and DCEOs)	Turnover	Earnings before tax	Annual BoD members remuneration variance	Annual DCEOs (non-members 2017-2021) remuneration variance	Annual Average worker's earnings variance (excluding BoD members and DCEOs)	Annual turnover variance	Annual Pre-tax profit variance
2019	659.533,16	225.146,42	42.559.441,43	41.971,84	149.222.055,40	47.606.299,63	78.778,45	2.895,89	734,56	16.291.013,97	5.273.786,07
2020	781.184,55	199.886,19	42.128.976,96	42.298,17	132.902.223,89	36.929.670,41	121.651,39	-25.260,23	326,33	-16.319.831,51	-10.676.629,22
2021	959.277,68	233.530,19	41.968.671,77	43.177,65	154.189.971,98	49.210.993,70	178.093,13	33.644,00	879,48	21.287.748,09	12.281.323,29
2022	981.361,31	275.068,17	42.626.937,44	42.499,44	194.567.342,48	74.664.659,74	22.083,63	41.537,98	-678,21	40.377.370,50	25.453.666,04
2023	1.096.714,06	523.028,95	46.993.741,49	46.667,07	219.822.494,91	96.223.594,73	115.352,75	247.960,78	4.167,63	25.255.152,43	21.558.934,99

3. Compliance with Remuneration Policy

3.1 Regarding Executive BoD Members

During the fiscal year 2023 and in compliance with the approved Company Remuneration Policy, the remuneration of the Executive BoD Members shall be analyzed as follows:

3.1.1 Fixed Remuneration of Executive BoD Members

During the fiscal year 2023, the Company held contracts of employment with the Executive Members of BoD, Mr Yu Zeng Gang (Chairman), Mr Zhang Anming (CEO), Ms LI Jin (CFO). These contracts of employment were for an indefinite period and included a monthly salary and ancillary benefits, and applied to those requirements of the labor law relating to periods of notice, retirement and the payment of legal compensation in the event of termination of the contract. Furthermore, the above Executive BoD Members received fees for their participation in the meetings of the BoD (in proportion to the period of expiry or the beginning of their term of office within the year) which had been approved by the Decision of 02/08/2023 of Annual General Assembly (40,000.00€ annually per Member).

3.1.2 Variable remuneration of Executive BoD Members

During the fiscal year 2023, no variable remuneration was paid to any Executive Member of BoD. All the above remuneration of the Executive BoD Members shall be subject to the deductions provided for in the applicable tax and labor legislation.

3.2 Regarding Non-Executive BoD members

During the fiscal year 2023 and in compliance with the approved Company Remuneration Policy, the remuneration of the Non-Executive BoD Members shall be analyzed as follows:

3.2.1 Fixed remuneration of Non-Executive BoD Members

During the fiscal year 2023, the Non-Executive BoD members received fees for their participation in the meetings of BoD, which were approved by the Annual General Assembly Decision of 02/08/2023 (€40,000.00 annually per Member, as well as an annual gross maximum total compensation of € 20,000.00 for the independent BoD members and Hellenic FUND representative for their participation in the meetings of the BoD Committees, regardless of the total number of BoD Committees in which they participate).

3.2.2 Variable remuneration of Non-Executive BoD Members

During the fiscal year 2023 no variable remuneration was paid to any non-executive BoD member. All the above remuneration of the Non-Executive BoD members shall be subject to the deductions provided for in the applicable tax and labor legislation.

4. Shares and/or stock options for shares

The Company has not granted any shares or stock options for shares to either the BoDs or the DCEOs.

5. Use of retrievability of variable remuneration

The Company did not make use of the possibility to recover variable remuneration during the fiscal year 2023.

6. Derogation from the implementation of the remuneration policy

There were no derogations from the implementation of the Remuneration Policy during the fiscal year 2023.

After voting, the General Assembly:

Approves, by.....votes, i.e. by a majority of% of the votes represented in the General Assembly, in accordance with article 110, par 2 of Law 4548/2018, the Company's Remuneration Policy for the members of the BoD as proposed by the BoD:

Shareholders representingvotes vote against and shareholders representingvotes abstain from the vote.

ITEM 4th: a) Approval of the remuneration and fees paid to the BoD members for the fiscal year 01.01.2023 – 31.12.2023, according to article 109, paragraph 1 of Law 4548/2018, and b) Approval of advance payment of remuneration and fees for the fiscal year 01.01.2024 – 31.12.2024 according to article 109, paragraph 4 of Law 4548/2018.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
---	---

By resolution number 32/11-06-2024, the BoD proposes to the General Assembly:

a) to approve, in accordance with article 109, par 1 of Law 4548/2018, the respective remuneration and fees of the BoD members for the fiscal year 01.01.2023 – 31.12.2023, and

b) to approve the advance payment, in accordance with article 109, par 4 of Law 4548/2018, the respective remuneration and fees of the BoD members for the fiscal year 01.01.2024 – 31.12.2024.

After voting, the General Assembly:

a) Approves, by.....votes, i.e. by a majority of% of the votes represented in the General Assembly, in accordance with article 109, par 1 of Law 4548/2018:

- the remuneration and fees paid during the fiscal year 01.01.2023 – 31.12.2023 to the BoD members of total gross amount € 1,096,714.06, which is shared in detail as below:

- Total fees paid for BoD members participation in the BoD meetings of € 383,599.98;

- Total fees paid for BoD members participation in the BoD Committees meetings of € 71.800,02.

- Total payments € 597,466.87 (*detailed analysis by person is provided in the Remuneration Report - Table 1*), based on employment contracts of the Company's Executive BoD Members;

- Total Ancillary benefits (*detailed analysis by person is provided in the Remuneration Report - Table 1*) to BoD members € 43,847.19.

Shareholders representingvotes vote against and shareholders representingvotes abstain from the vote.

and

b) Approves, by.....votes, i.e. by a majority of% of the votes represented in the General Assembly, in accordance with article 109, par 1 of Law 4548/2018 the advance payment of remuneration and fees of the members of the Board of Directors for the financial year 01.01.2024 - 31.12.2024, which concern in detail:

- an annual gross compensation of € 40,000.00 for each BoD member for the fiscal year 01.01.2024 – 31.12.2024 (equal to the annual gross compensation of fiscal year 01.01.2023 – 31.12.2023);

-- an annual gross maximum total compensation for the financial year 01.01.2024 – 31.12.2024 of € 20,000.00 (equal to the annual gross compensation of fiscal year 01.01.2023 –

31.12.2023) for the independent BoD members and Hellenic FUND representative for their participation in the meetings of the BoD Committees (Audit – Remuneration-Nomination Committees), regardless of the total number of BoD Committees in which they participate;

- Total salary payments, based on employment contracts between the company and the Executive BoD members SU Xudong (CEO), and Ms. Li Jin (CFO) respectively;
- Ancillary benefits to BoD members for the fiscal year 01.01.2024 – 31.12.2024, of the proportionally same amount as in the fiscal year 01.01.2023 – 31.12.2023.

Shareholders representingvotes vote against and shareholders representingvotes abstain from the vote.

ITEM 5th: Presentation of Company's Audit Committee Activity Report for the fiscal year 01.01.2023 – 31.12.2023.

Is presented to the Annual Ordinary General Assembly of the shareholders the Activity Report of the Company's Audit Committee for the fiscal year 2023, which has been approved by the decision of the Board of Directors No. 14/29-03-2024.

It is pointed out that this item and the above Report is not put to vote.

The Audit Committee's Activity Report for the fiscal year 01.01.2023 – 31.12.2023 is presented below:

Activity Report of the Audit Committee on the audited year 01.01.2023 – 31.12.2023

Introduction

– In our capacity as Members of the Audit Committee of the Company under the name "PIRAEUS PORT AUTHORITY SOCIETE ANONYME" (hereinafter referred to as "the Company"), and in accordance:

- (a) with article 44 of Law 4449/2017, as applicable;
- (b) with the provisions of Law 4706/2020 (Articles 1-24) on corporate governance, as applicable;
- (c) to as referred in detail in reference numbers 1302/28.04.2017 and 1508/17.07.2020 Announcements of the Directorate of Listed Companies / Department of Supervision of Listed Companies of the Hellenic Capital Market Commission,
- (d) the provisions of the Company's Internal Operation Regulation
- (e) with Audit Committee Regulation, as approved by BoD decision dated 16.07.2021, and was updated (in the framework of the Internal Control System readiness assessment) by decision of the Board of Directors of 22.12.2022 and is available on the Company's website,

we state our Report below and we bring to your attention, within the responsibilities of the Audit Committee, findings regarding the objects regulated by the Law and the aforementioned announcements.

This year's report provides information on the Committees activities in 2023, as well as the main points on which its discussions and work focused. In addition to the main areas of discussion, within the scope of its responsibilities presented below, the Committee addressed important issues of the Company as these emerged from periodic updates to the Committee during the year.

The Committee believes that continuous enhancement of our internal control environment continues to be key to the Company's sustainability.

In 2024, the Committee will focus on the most important issues and potential risks within its responsibilities, while it will closely monitor the potential effects on transshipment cargo volumes in Piraeus due to the extraordinary situation in the Red Sea.

Composition of the Committee, skills and experience

The existing Audit Committee operates in accordance with the provisions of article 44 of Law 4449/2017. It is a Committee of the Board of Directors and is composed of three (3) non-executive members of the Board of Directors, of which two (2) are independent under article 9 of Law 4706/2020, which were appointed (re-elected) by the BoD meeting that took place on 02.08.2023.

During the fiscal year 2023, the Audit Committee's composition was as follows:

- Kwong Che Keung Gordon, Board of Directors independent Non-Executive Member and Chairman of the Audit Committee.
- Arvanitis Nikolaos, Board of Directors independent Non-Executive Member and Member of the Audit Committee.
- Politis Dimitrios, Board of Directors Non-Executive Member and Member of the Audit Committee.

Detailed CVs of the Audit Committee members are posted on the Company's website.

The term of office of the Audit Committee is equal to the term of office of the elected Board of Directors of the Company, whose term of office is two years, ie until 02.08.2025 and which is extended, in accordance with the provisions of article 85, par. c of Law 4548/2018 until the expiration of the deadline, within which the next Ordinary General Assembly must be convened in 2025 and until the relevant decision is taken.

The members of the Audit Committee, all non-executive members, did not hold positions incompatible with their status during 2023. Their objectivity and independence were ensured, in the absence of any transaction with the Company which could affect them.

The members of the Committee have competencies related to the sectors in which the Company operates, as they have as a whole sufficient knowledge in the field of industrial products and services, in auditing or accounting and experience in the areas of Corporate Governance and Internal Control Systems.

Evaluation of the Audit Committee

The Chairman of the Committee ensures the organization of the evaluation of the work of the Committee on an annual basis. In the above context, it was carried out both a self-evaluation process of the Audit Committee and an evaluation process by an external consultant based on the provisions of the Corporate Governance Code (article 3.3.14), of the Law 4706/2020 and the Circular 60 of the Capital Market Committee.

The above process was carried out using evaluation tools provided by the external advisor (filling out an electronic questionnaire, etc.) and through personal interviews, which referred to the collective ability of the Audit Committee as a body, as well as to the individual abilities of its members.

The conclusion of the above evaluation of the external consultant stated, among other things, that:

- the Audit Committee operates effectively providing valuable knowledge to the Board of Directors and is evaluated overall with a high score;
- the Audit Committee members possess the necessary know-how and integrity for the effective execution of its mission;
- the Audit Committee engages all its members in a substantive manner and receives viewpoints/contributions from them;
- the Audit Committee effectively monitors the procedure and the administration of the statutory audit of the Company's financial statements;
- the Audit Committee effectively monitors, reviews and evaluates the process of preparing financial information in cooperation with the Company's Financial Management Department;
- the Audit Committee effectively monitors, reviews and evaluates the adequacy and effectiveness of all Company policies, processes;
and security measures regarding the internal control system, the risk assessment and the regulatory compliance;
- there is an adequate interaction with internal and external auditors as required;
- the Audit Committee communicates effectively with and receives all relevant information from Senior Management in order to deliver on its responsibilities;
- the Audit Committee communicates and cooperates effectively with other Board Committees;
- the Audit Committee's Chairperson effectively chairs Committee meetings, facilitating healthy debate and sound decision making.

The above result is a confirmation of both the proper functioning of the Audit Committee and its compliance with the current legislative and regulatory framework.

Purpose - Responsibilities

The main objective of the Audit Committee is to provide support to the Board of Directors of the Company in the context of issues falling within its responsibilities, in accordance with the applicable legal and regulatory framework and its Operational Regulation.

The members of the Committee as a whole have proven sufficient knowledge in the field in which the Company operates, while the Chairman of the Committee has proven sufficient knowledge in issues of accounting and auditing.

The main responsibilities of the Audit Committee are the following:

- Monitoring the financial reporting process.
- Monitoring the effective operation of the Internal Control System and the Risk Management System.
- Monitoring of proper functioning of the Company's Internal Audit Department.
- Monitoring of the statutory audit of Financial Statements.
- Supervision of the official announcements concerning the Company's financial issues.
- Review and monitor issues related to the existence and maintenance of objectivity and independence of the External Auditor or audit firm, particularly regarding the provision from them to the Company and other non-audit services.
- Review the Financial Statements prior to approval by the Board of Directors.
- The Company's compliance with legal and regulatory framework of operation. The responsibilities and the way of operation of the Audit Committee are described in the Operational Regulation of the Committee, which has been approved by the Board of Directors.

During 2023, the Audit Committee met four (4) times while additionally in five (5) other cases decisions were issued through circulation of minutes.

In order to ensure the Company's independence, the meetings took place without the presence of other top management executives, except in cases where their presence was deemed necessary (such as the cases of discussion of the review of the interim and annual Financial Reports). All Committee members participated in all the meetings and all Committee decisions were taken unanimously.

The main issues handled by the Audit Committee in 2023 were the following:

- Monitoring and evaluation in collaboration with the competent bodies of the Management and the External Auditor of the Company the process of preparation of the semi-annual and annual Financial Statements, prepared in accordance with the International Financial Reporting Standards, and confirmation of their accuracy and completeness, according to the information provided to its members.
- Evaluation of the Financial Statements of the Company (annual and semi-annual) and confirmation of their completeness and consistency, before their approval by the Board of Directors.
- Discussion with the External Auditor and receiving information about their cooperation with the Management in issues of financial control.
- Discussion and provision of its agreement to all official announcements concerning the Company's financial issues.

- Evaluation and approval of the internal audit program and then reviewed the results of the audits carried out by the Internal Audit Department.
- Monitoring the effective operation of the internal control and risk management system, in accordance with international standards and the applicable legal and regulatory framework.
- Provision of its consent to the proposal of the Board of Directors to the Ordinary General Assembly of Shareholders for the appointment of the auditing company “KPMG Certified Auditors S.A.”, for the mandatory audit of the Company for the year 2023.
- Evaluation and confirmation the objectivity and independence of the cooperating External Auditor, receiving a relevant letter.
- Assessing the nature and cost of the non-audit services provided by the auditing firm “KPMG Certified Auditors S.A.” regarding the regular audit of the fiscal year 2023, in accordance with the provisions of Law 4449/2018 and Regulation 537/2014 of the EU.

The Committee is responsible for approving non-audit services that are not prohibited by law. The Committee considers that the external auditors have significant knowledge of the Group’s business and of how accounting policies are applied. That means it is sometimes cost-efficient for them to provide non-audit services. There may also be confidentiality reasons that make the external auditors the preferred choice for a particular non audit assignment.

However, safeguarding the external auditors’ objectivity and independence is an overriding priority. For this reason, the Committee ensures that the provision of such services does not impair the external auditors’ independence or objectivity.

In the context of non-audit services, whose provision by the Statutory Auditor is not prohibited by law, the Committee should apply judgement on and assess the following:

- i. threats to independence and objectivity resulting from the provision of such services and any safeguards in place to eliminate or reduce these threats to a level where they would not compromise the auditors’ independence and objectivity,
- ii. the nature of the non-audit services,
- iii. whether the skills and experience of the audit firm make it the most suitable supplier of the non-audit services,
- iv. the fees incurred, or to be incurred, for non-audit services both for individual services and in aggregate, relative to the audit fee, including special terms and conditions (for example contingent fee arrangements), and
- v. the criteria which govern the compensation of the individuals performing the audit.

During 2023, the Committee examined the non-audit services that were proposed to be performed by the external auditor for the Company, which concerned pre-agreed procedures, and after evaluating the nature of proposed services and receiving relevant clarifications, declarations and assurance from the external auditor, considered that they did not pose a threat to the external auditor's independence in accordance with the provisions of article 44 of Law 4449/2017 and article 5 of Regulation (EU) 537/2014.

- Information towards the Board of Directors of the Company about the issues within its competence.

In carrying out its work in general, the Audit Committee had full access to all the information necessary for the effective performance of its duties. The discussions and the decisions of the Audit Committee are recorded in minutes signed by the members.

A. Audit Committee Performance in relation to:

Mandatory External Audit (article 44, par. 3, case a of the Law).

– Particularly:

a) Regarding the performance of the statutory audit (external audit) of the Company financial statements for the year ended December 31, 2023, we did not find significant deviations in the recognition, valuation and classification of assets and liabilities and we consider that the Management's assumptions and estimates are reasonable. We have found that the relevant disclosures in the notes to the financial statements are adequate.

b) During the mandatory inspection, we performed the following procedures:

1. Control of the process of registration and accounting of expenses, fixed assets, sales and other accounting subjects.
2. Control of the tax issues.
3. Control of the processes and procedures of Financial Management Department.
4. Review of Internal Audit Department Report.
5. Review of External Auditor Report.
6. Evaluating risks of pending litigation

– In the exercise of our responsibilities, we have not identified any material weaknesses which may have an impact on the truth and fairness of the financial information presented to shareholders.

– It is noted that the Audit Committee always takes into account the content of any additional reports submitted to it by the External Auditor hired by the Company, which contains the results of the statutory audit performed and meets at least the specific requirements in accordance with Article 11 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014.

– In particular, based on the Supplementary Report delivered to the Audit Committee, there is no material change, compared to the previous year, in the accounting principles and assumptions. Furthermore, no material errors were found which should have been corrected by the Company's Management.

c) Within the framework of our responsibilities, we were informed about the procedure and the schedule of preparation of the financial information by the management of the Company, as well as we were informed by the External Auditor on the statutory audit program for the year 2023 before its implementation. We evaluated it and made sure that this program covered the most important areas of control, considering the key areas of business and financial risk of the Company. We also held meetings with the Company's management / responsible executives and the External Auditor, during the preparation of the financial statements, during the planning stage of the audit, its execution and during the stage of preparation of the audit reports, respectively.

d) We have taken into account and examined the most important issues and risks that may have an impact on the Company's financial statements, as well as the significant judgments and estimates of management during their preparation. Specifically, we examined and evaluated in detail the following issues with reference to specific actions on these issues:

(d1) Regarding the important judgments, assumptions and estimates in the preparation of the financial statements, we found that they are reasonable.

(d2) Regarding the assessment of the recoverability of assets and in particular receivables from deferred taxation, we found that deferred tax writing off was based on a realistic assumption process for arriving at a reasonable level of Company's recoverability.

(d3) Regarding the disclosures for the above issues required by IAS / IFRS, we found that the disclosures included in the financial statements are sufficient.

(d4) Regarding the transactions with related parties, as shown in the Annual Financial Report for the year 2023, we did not find any significant unusual transactions.

e) Finally, we had timely and substantial communication with the External Auditor of the preparation of the audit report and its supplementary report to the Audit Committee and reviewed the financial reports before their approval by the Company's Board of Directors and considered that is complete and consistent in relation to the information that was brought to our attention, as well as to the accounting principles applied by the Company.

Based on the aforementioned, it was found that the Company's financial statements are in accordance with the mandatory by law content and preparation framework and the Committee assessed that the annual financial report, together with the financial statements and the Company's management report, depict in a true, correct, balanced and comprehensible manner the evolution, performance and position of the Company and provide the required information to the shareholders.

Financial information process (article 44, par. 3, per. B' of the Law).

In relation to the process of preparing the financial information, the Audit Committee monitored, examined and evaluated:

(1) the mechanisms and systems of flow and dissemination of financial information produced by the involved organizational units of the Company and

(2) other disclosed information in any way (e.g. stock market announcements, press releases) in relation to financial information.

In the exercise of our responsibilities, we did not find any material weaknesses in the process of compiling the financial information.

In particular, the Audit Committee held meetings to receive briefings on the financial information process on the 2023 financial statements and was informed by the Chief Financial Officer on the Company's financial statements, which were drawn up in accordance with IFRS for the year ended 31 December 2023. Audit Committee was also informed about the accounting principles followed by the Company for the preparation of the said financial statements, which did not differ from those adopted by the Company in the previous fiscal year, apart from the immaterial changes reflected in the financial statements, and for the main issues that occupied the Department of Financial Management during the preparation of these financial statements.

During the exercise of our responsibilities, we did not find any significant weaknesses in the process of preparing the financial information.

Financial Results for the first half of 2023

The Audit Committee was informed by the Financial Management Department of the financial results of the 1st semester of 2023 and no gaps or discrepancies were found in the assurances provided for the correctness and accuracy of the information. The Committee prepared a relevant report on the overview of the company's six-monthly individual and consolidated financial statements to the Board of Directors.

Financial Results of the 1st and 3rd quarter of 2023

The Audit Committee was informed by the Financial Management Department about the financial results of the 1st and 3rd quarter of 2023 and brought to its attention a draft of the relevant announcement to the investing public. The Committee, after receiving assurances about the correctness and accuracy of the information to be made public, expressed its satisfaction with the Company's progress.

Procedures of internal control and risk management systems and the internal control unit (article 44, par. 3, point B' of the Law).

Particularly, In connection with the monitoring, examination and evaluation of the adequacy and effectiveness of all the policies, procedures and safety controls of the Company regarding the internal control system and the assessment and management of risks, in relation to the financial information, the Audit Committee proceeded to actions below:

1. Decision taking and subsequent submission of a proposal for approval by the Company's BoD on the from 17.03.2023 "Assessment of adequacy and effectiveness of Internal Control System Evaluation" by an external auditing company (KPMG Certified Auditors S.A.) in accordance with the provisions of Law 4706/2020, the Decisions of the

Capital Market Commission and any other relevant legislation on Corporate Governance, where it arises as a conclusion of the external auditor that nothing has come to his attention that causes him to believe that a material weakness in terms of the Company's ICS in compliance with the Regulatory Framework is in place. The above related report was forwarded to the Capital Market Committee on 24.03.2023.

2. . After reviewing and taking into account the recommendations of the external evaluator (KPMG) in the context of the evaluation of the internal control system of PPA SA, the approval of the following items related to the Risk Management function:

- Risk Assessment Policy
- Internal Procedures Risk Management Function
- Risk Management Methodology
- Risk Appetite Statement

3. Evaluation of the functioning of the Internal Audit Department according to the professional standards as well as the current legal and regulatory framework and evaluation of the work it performs, its adequacy and effectiveness, without however affecting its independence.

4. Overview of the disclosed information regarding the internal audit and the main risks and uncertainties of the Company in relation to the financial information.

5. Evaluation of the organizational structure of the Internal Audit Department and the Regulatory Compliance and Risk Management Functions and any staffing weaknesses of the above units, i.e. if they have the necessary means, if they are insufficiently staffed with potential with insufficient knowledge, experience and training. In the context of the above evaluation, the organizational restructuring of the Regulatory Compliance Function was approved in the current phase through the submission of a proposal to the Company's Management regarding the assignment of the Management duties of the above function to an in house Legal Department Lawyer, who has professional expertise in Corporate Law of Société Anonyms, Capital Market Law, Corporate Governance, Financial Markets Law as well as experience in monitoring compliance procedures.

6. Assessing the existence or non-existence of restrictions on the work of the Internal Audit Department and the functions of Regulatory Compliance and Risk Management as well as their independence that they must have, in order to perform their work unobstructed.

7. Evaluation of the annual audit program of the Internal Audit Department before its implementation, taking into account the main areas of business financial risk as well as the results of previous audits.

8. Considering that the annual audit program, in conjunction with any corresponding medium-term programs, covers the most important areas of control and financial information systems.

9. Organizing regular meetings with the head of the Internal Audit Department, as well as with the Managers of Regulatory Compliance and Risk Management functions on

matters within their competence and gaining knowledge of their work and their regular and ad-hoc reports.

10. Monitoring the effectiveness of internal control systems through the work of the internal control unit and the work of the External Auditors.

11. Overview of the management of the main risks and uncertainties of the Company and their periodic review, evaluating the methods used by the Company to identify and monitor the risks, the treatment of the main ones through the internal audit work of the Internal Audit Department as well as their disclosure in the published financial information in a proper manner.

The Audit Committee was informed and has evaluated the reports of the audit program for the year 2023 and evaluated and approved the audit program of the year 2024 (before its submission for discussion to the Company's BoD) having thoroughly considered the proposed areas for scrutiny, in line with the Internal Audit Department proposals, and judging that the control environment in relation to risk assessment is adequately reflected, in line with the risk-based approach followed by the regulatory framework and International Standards on Internal Auditing.

The Audit Committee, was informed of the following main risks for the year 2023:

- Risk of loss of assets.
- Property insurance.
- Third Party Liability and Employer's Liability.
- Maximum Probable Loss (MPL) analysis.
- Business Risks Associated with the Company's business activities.
- Fair Value.
- Credit Risk.
- Foreign Exchange Risk.
- Interest rate risk.
- Liquidity risk.
- Commercial - Operation Risk, associated with:
 - Wider Economic Environment.
 - Economic instability.
 - New forms of energy.
 - Non-expanded clientele (Container terminal).
 - Geopolitical conditions.
- Information Systems Risk.
- Legal risk, related to:
 - Pending legal claims against third parties.
 - Legal claims of third parties.
- In the exercise of our responsibilities on the above-mentioned issues, we have not identified any material weaknesses that may have an impact on the truth and fairness of the financial information presented to shareholders.

B Sustainable development policy followed by the Company

In accordance with the provisions of article 44 par. 1 of Law 4449/2017, as replaced by the provisions of article 74 par. 4 case 9 of L.4706/2020, the Audit Committee is obliged to include in the annual report of the proceedings to the ordinary General Assembly also a description of the sustainable development policy followed by the Company.

The Company's long-term commitment to Sustainable Development has already led to its participation in the ATHEX ESG Index of the Athens Stock Exchange, while it takes into consideration both the new legislation on Corporate Governance and the principles of the EU Taxonomy.

The Company, the Sustainable Development seeks, over time, to create value for its stakeholders, i.e. shareholders, customers, employees and society in general.

To achieve this goal, the Company places particular emphasis on, among others, the training and development of its personnel, health and safety at work, as well as respect for the environment, following the principles of sustainable development.

Responsible operation is a continuous commitment to action of substance, in order to generate value for all stakeholders that meet the modern needs of society and contribute in general to its prosperity. The Company has a specific strategy, which focuses on the important issues related to its activity and seeks its continuous responsible development, focusing on the critical pillars of business responsibility: Economy, Society, Environment.

Sustainable development is an integral part of the Company's business practice model and culture. In the context of the implementation of Sustainable Development, the Company develops activities, among others, in the following areas:

a) Personnel health and safety

– he Company places the protection of the health and safety of its personnel as a priority and primary concern. As part of the implementation of this policy, the Company adopts every best international practice that contributes to the strengthening and improvement of the safety culture and organizes training programs, both for the knowledge of the risks of the production process and for the cultivation of a common awareness and behavior of safety among the personnel.

b) Training and development of Personnel

The Company recognizes the contribution of the staff to its successful business course. The extensive experience, the high specialization, the know-how of the staff in matters of the port industry support the development perspective of the Company. The Company attaches great importance to the continuous training of the staff, designing and implementing educational programs of high added value, which highlight the knowledge and skills of the staff.

In 2023 the number of trainings and participants increased significantly compared to 2022, as the Management aimed to train all its staff in Health and Safety matters. Programs were

also organized to enhance the technical skills of employees and a wide range of courses were provided on topics related to ISO, ESG, ISPS Code, Risk Management, Private Data Protection.

c) Corporate Social Responsibility

The Company seeks the sustainability of the local community by maintaining a two-way relationship and continuous cooperation with it. The Company derives a significant part of its needs in human resources from the local community in which it operates. Of the total workforce, 44% are workers from local communities (Piraeus Region), thus contributing to the local economy. In relation to the Company's social contribution initiatives, the support of vulnerable groups, the strengthening of sports clubs and cultural activities, the provision of donations and equipment to charitable organizations or institutions, the support of schools, and other initiatives that promote common values for progress, development and social special offer.

d) Environmental protection

Protecting the environment and reducing environmental footprint is a strategic goal and commitment of the Company. The Company adopts policies and implements actions to minimize the environmental impacts resulting from its activities, reduce energy consumption and improve its energy efficiency. In this context, an Environmental Performance Monitoring Group has already been established, which is made up of the following individual units:

- Environmental Unit, with the object of the implementation of the environmental conditions 4.1.10 & 4.1.11 of PPA's Environmental Terms Approval Decision (AEPO).
- Energy Management Team, with the object of the monitoring energy consumption and performance of Energy Management System and undertaking corrective actions for achievement the Company's energy goals.
- Climate law Performance Team, with the object of the implementation of Climate Law provisions including the preparation, verification and submission of annual report on the Carbon Footprint.
- Climate Change Adaptation Team, with the object of the preparation of the port on Climate Change adaptation in accordance with provisions of environmental terms including the Study of Climate Change Adaptation of the Piraeus port and the elaboration of Specific Greenhouse Gas Emissions Mitigation Plan.
- LNG and alternative fuels Team, with the object of coordination and organization of the required actions for compliance with the requirements of the environmental legislation and the Environmental terms approval decision of PPA on acceleration of LNG and other alternative fuels supply at Piraeus Port.

e) Market

As part of its Sustainable Development strategy, the market pillar largely determines the Company's business activities. The Company's goal is to respond consistently, transparently and responsibly to market demands and to be able to respond promptly and effectively to challenges, creating value for society as a whole.

f) Corporate governance

In order to record the practices that it implements both voluntarily and due to its obligations based on the legislation, as well as for reasons of greater transparency, Company has adopted the Corporate Governance Code of the Hellenic Corporate Governance Council. The above framework of the Corporate Governance System, the Sustainable Development Policy and Corporate Social Responsibility constitute the axis of the Company's operation and aim to ensure sustainable development and the maximization of its value.

The policy, the results of the Company's performance in the issues of Sustainable Development, as well as the implementation of the programs and the achievement of the objectives, are published on an annual basis, in order to fully and comprehensively inform under a general framework of transparency.

The Company supports the United Nations 2030 Agenda, as set out in the 17 Sustainable Development Goals, with a view to actively contributing to their achievement by promoting the prosperity and security of the people; environmental protection and the fight against poverty.

The Company's priority is the fulfillment of the objectives that are directly related to the activities and challenges of the sector in which it operates, as well as to the essential issues arising from the Corporate Responsibility and Sustainable Development Report, which details the connection of the programs and of the Company's actions.

The Company recognizes that international ESG indicators are a strategic tool to support investors in identifying risks and opportunities linked to the sustainability of their investment portfolio. Subsequently, simultaneously responding to the challenges of the new environment, it builds a sustainable development strategy aiming at minimizing the negative impact that its activities may have.

The strategy, programs, results and related commitments are analyzed in the annual Corporate Responsibility and Sustainable Development Report, which is based on the Global Reporting Initiative (GRI) guidelines and more specifically the Standards (In Accordance - Core), which are the most internationally recognized and demanding guidelines of their kind, and is available in the Company's website.

C. Other Issues –

The Committee, throughout the financial year, closely monitored and assessed the armed conflict in Ukraine and the subsequent negative impact on energy prices (which led to inflationary pressures in the European economy affecting negatively the European

development), on the smooth operation but also the performance of the Company, which, as it turned out, was not particularly affected. In specific, due to the conflict, any interruption of vehicle flows to the markets of Ukraine and Russia, which were the main reason for the decrease in transshipment cargo at the car terminal, were largely compensated by the domestic cargo increase that contributed to the improvement of the terminal's financial results.

Moreover, in the context of the evaluation of the Internal Control System and the relevant recommendations of the external evaluator, the Audit Committee reviewed before the subsequent submission of a proposal and approval by the Board of Directors the updated: Code of Conduct and Policy for Prevention and Treatment of Conflict of Interest Situations.- - The Company has defined and is implementing an ambitious workplan, aiming to strengthen its sustainability performance, comply with the EU regulations, and integrate ESG criteria, in its daily operation, in line with the evolving requirements of investors, regulators, markets and society. In this framework, the Company has already started preparing to comply with the provisions of the Corporate Sustainability Reporting Directive (CSRD) which will come into force with a reference year in the financial year 2024, having already awarded after a tendering process (Dec. 2023) to an internationally experienced Consulting Company providing consulting services to support, design and develop relevant CSRD requirements.

The Audit Committee continuously kept the Board of Directors of the Company informed about its activities.

AUDIT COMMITTEE MEMBERS.

ITEM 6th: Presentation of the Report of the Independent Non-Executive members of the Board of Directors to the Annual Ordinary General Assembly of Shareholders, as per article 9, par. 5 of Law 4706/2020

Is presented to the Annual Ordinary General Assembly of the shareholders the Report of the Independent Non-Executive members of the Board of Directors to the Annual Ordinary General Assembly of Shareholders, as per article 9, par. 5 of Law 4706/2020, which has been approved by the decision of the Board of Directors No. 33/11-06-2024.

It is pointed out that this item and the above Report is not put to vote.

Report of the Independent Non-Executive members of the Board of Directors to the Annual Ordinary General Assembly of Shareholders, as per article 9, par. 5 of Law 4706/2020

This report is submitted jointly by the independent non-executive members of the Board of Directors (hereinafter the "BoD") of the Société Anonyme under the name "PIRAEUS PORT AUTHORITY S.A." (hereinafter the "Company"), in compliance with the provision of article 9 par. 5 of Law 4706/2020 and the relevant guidelines of the Hellenic Capital Market Commission, and is addressed to the Ordinary General Assembly of the shareholders of the Company of July 2024, among others, to inform the shareholders about the responsibilities and role of independent non-executive members of the BoD of the Company during the year 2023 and until the date hereof.

At the time of drafting this Report, the PPA SA BoD consists of nine (9) members, out of which three (3) are executive and six (6) non-executive, out of which three (3) independent non-executive members (Messrs. KWONG Che Keung Gordon, Nikolaos Arvanitis, Ioannis Moralis) in accordance with the provisions of article 5 par. 2 of Law 4706/2020, who were elected pursuant to the decision of the Ordinary General Assembly of the Company's shareholders of 02.08.2023 with a two years term of office and pursuant to the BoD decision no. 24/29.04.2024 for the remaining of the term of office of the BoD

The election of the current BoD became effective after the following considerations:

- (a) The composition of the BoD fully complies with the requirements of Law 4706/2020 as far as the number of independent non-executive members is concerned.
- (b) The members of the BoD meet the suitability criteria outlined in the approved Suitability Policy of the BoD and there is sufficient representation by gender and
- (c) There are no obstacles or conflicts on any member of the BoD in relation to the provisions of Law 4706/2020, the applicable Corporate Governance Code and the Company's Regulation and each of the independent non-executive member meets the independence requirements of article 9 Law 4706/2020

The synthesis of the Company's BoD completely covers the appropriate exercise of its responsibilities, reflects the size and activity of the Company and its characteristic feature is diversity of knowledge, skills and experience that can contribute to the achievement of business objectives.

In the context of the obligations set out in Article 7 of Law 4706/2020 for the independent non-executive members, the latter

(a) monitor and examine the Company's strategy and its implementation, as well as the achievement of its objectives;

e) ensure effective oversight of the executive members, including the monitoring and control of their performance; and

f) consider and express views on proposals submitted by the executive members, on the basis of existing information.

Based on the above, and recognizing that good Corporate Governance plays a key role in the successful implementation of the strategy of each large and listed Company, in strengthening its competitiveness and growth prospects, as well as in creating long-term value to all stakeholders and shareholders, the independent non-executive members, based on their experience to date and in accordance with the requirements set by the applicable institutional framework as above, as well as the Company's Rules of Operation, unanimously concluded that:

The Company in the year 2023, led by the BoD, complies and implements the corporate governance practices of the Hellenic Corporate Governance Code of the HCGC of June 2021 with the deviations, if any, reflected in the Corporate Governance Statement, as well as applies the policies and regulations contained in the Company's Rules of Operation.

In addition, it was found that the Company continuously monitors developments in the legislative and regulatory framework and informs the BoD and its Committees.

The executive members dedicate sufficient time so as to successfully fulfil their tasks. Their participation in the sessions of the BoD is always active whilst their knowledge, experience and expertise play an instrumental role on meeting the Company's objectives. To fulfill its responsibilities, the BoD assisted by the Audit Committee and the Remuneration Committee and the Nomination Committee, which consist of a majority of independent members. Particularly:

On 02.08.2023, with General Assembly decision and pursuant to the provisions of article 44 of Law 4449/2017 as amended by Law 4706/2020 and currently in force, decided the type, the composition and the term of office of the Audit Committee as an independent Committee of the BoD, consisting of three (3) non-executive, on their majority independent, BoD members.

The three-member Audit Committee functions as an independent and objective body which has as main purpose to support the BoD in its duties to ensure the adequate and efficient operation of the Company's Internal Control System, i.e. all internal control mechanisms and procedures (especially in terms of financial reporting, risk management, internal audit, compliance and the monitoring of the statutory audit), which covers on a continuous basis the activities of the Company and contributes to its safe and efficient operation.

The current composition of the Audit Committee and its Operation Regulation are uploaded on the Company's website (<http://www.olp.gr>).

The three-member Remuneration Committee of BoD consisting of three (3) non-executive, on their majority independent, BoD members and its main purpose is to provide support and assistance to the BoD in its duties regarding the remuneration of the BoD and the executives of the Company drawing up procedures and monitoring of the Remuneration Policy and the Remuneration Report of Articles 110-113 of Law 4548/2018 and is generally responsible for proposing, making decisions and expressing an opinion on any matter falling under Articles 109-114 of Law 4548/2018, either voluntarily or at the request of the BoD or the General Assembly.

The current composition of the Remuneration Committee and its Operation Regulation are uploaded on the Company's website (<http://www.olp.gr>).

The three-member Nomination Committee of BoD consisting of three (3) non-executive, on their majority independent, BoD members and its main purpose is to provide support and assistance to the BoD for achieving the following main objectives:

- Ensuring that the composition, structure and operation of the BoD meet relevant legal, regulatory and supervisory requirements.
- Ensuring that there is an effective and transparent procedure for the nomination of BoD candidates and an appropriate mix of knowledge, skills and experience on it.

The current composition of the Nomination Committee and its Operation Regulation are uploaded on the Company's website (<http://www.olp.gr>).

The implementation of the Company's business strategy with the effective use of available resources, the supervision of main points of the amendment of the dated 24-06-2016 Concession Agreement between PPA SA and the Hellenic Republic, the assurance of the completeness and reliability of the data and information used for the preparation of reliable financial statements as well as the non-financial statement, the monitoring of the Internal Control System, the identification and management of essential risks related to the business activity and the operation of the Company as well as the Company's compliance procedures were priorities for the BoD.

Among others, the BoD focused on the adoption of best practices, in order to achieve alignment with the provisions of articles 1-24 of Law 4706/2020 on Corporate Governance as well as of the recently (2021) revised Hellenic Corporate Governance Code.

In the field of BoD members training and in line with the Hellenic Corporate Governance Code provisions all BoD members attended a training seminar on the field of "INVESTOR EXPECTATIONS" with the title "What Do Markets expect from Boards and how they Go about Getting it", conducted by the Hellenic Corporate Governance Council.

In application of integrity and transparency principles, compliance with national and EU law and best international practices, was adopted with the no 30/29.04.2024 BoD decision the Whistleblowing Policy and Procedure for the Management of Reports/Complaints, which concerns the establishment of an internal and external reporting/complaint system of violations of EU law, protection of persons who report violations, effort to organize the

said procedure of receiving and investigating reports/complaints, as well as sanctions that will be imposed in case of violation of the provisions.

In addition, the BoD approved the establishment of an annual agenda of issues, so that the BoD better fulfills its obligations in relation to the provisions of article 7 of Law 4706/2020. The goal is for the BoD to always operate effectively, with objectivity and adequate information, in order to develop and sustain the Company in the long run and to serve the interests of all key stakeholders.

The BoD meets regularly and extraordinarily, depending on the importance of the issues and the need for decision making. In the meetings of the BoD the independent non-executive members showed independence of will, expressing their views and promoting constructive dialogue, being always guided by sense of duty and a high degree of professional ethics and behavior. The meetings are attended by the independent members of the BoD, without so far there being a case in which it was not possible to take a decision by the Board due to disagreement or lack of quorum.

Furthermore, the items on the agenda which are submitted to this Ordinary General Meeting of Shareholders have been unanimously approved by all members of the BoD, including independent non-executive members.

The presence of independent non-executive members on the Company's BoD ensures, in principle, the implementation of good corporate governance practices and provides effective oversight of management decisions, thus ensuring that the interests of all internal and external stakeholders are duly taken into account in discussions and the decision-making of the BoD.

Through their participation in the BoD and its Committees (which consist by a majority of independent non-executive members of the BoD), the independent non-executive BoD members exercise effective oversight over the executive members of the BoD, always act with an independent expression of opinion and a high sense of duty, promoting transparency and due diligence, having sufficient time and commitment to carry out their duties effectively, always acting in the interest of all stakeholders.

It also noted that the independent non-executive BoD members have been ensured the possibility of uninterrupted communication with Company's executives and regular information from Company's departments Heads.

The independent non-executive members also expressed during their discussion that the executive members of the BoD are distinguished for their integrity, objectivity and professionalism and cooperate harmoniously, both with each other at the administrative level and with the non-executive members of the BoD. They have in-depth knowledge and experience on the operations and activities of the Company. In general, the actions of the executive members are in accordance with what is provided in the Rules of Operation of the Company.

The BoD completed for second consecutive year, in February 2024, with the ERNST AND YOUNG Single Member Societe Anonyme contribution, the process of the evaluation for the period 1/1/2023 – 31/12/2023 of the effectiveness of the BoD as well as its Committees

(at a collective and individual level), in accordance with the Regulation of the BoD, as well as special practices 3.3.3 - 3.3.5 of the Greek Corporate Governance Code.

The evaluation, concerned the collective abilities of the BoD as a body, its committees and the individual abilities of its members and its results were discussed at the 29.03.2024 meeting of the BoD. The conclusion of the above evaluation states, among other things, the following:

“Based on the evaluation of the BoD and its Committees, with a reference date 23 February 2024, no notable weaknesses have been identified in our evaluation of the BoD, its Committees and the individual Board Members. There are also no immediate corrective actions that need to be implemented in accordance with the current Legislate/Regulatory Framework. The BoD operates effectively and in a manner that encourages open and frank discussion where all Board Directors feel free to express their views. The Board's Committees are functioning at an efficient level, with no specific areas emanating immediate risk. The Audit Committee has emerged as the most noteworthy and efficient Committee, showcasing its well-functioning operation. In respect to the evaluation of individual Board Members, it is concluded all Board Members possess the necessary skills to handle their responsibilities and operate well in the Board”. The above result is a confirmation of both the proper functioning of the BoD and its compliance with the current regulatory framework.

Furthermore, the Company, following a decision of the BoD, on assigning to KPMG Certified Auditors Accountants S.A. the assessment of the adequacy and effectiveness of its Internal Control System, with a reporting date of December 31, 2022, and a related review of the above report, which concluded that nothing that could be considered a material weakness has come to the attention of the external auditor of the Company's AGM in accordance with the Regulatory Framework, forwarded the relevant report to the Capital Market Commission on 24.03.2023.

The above result is another confirmation that the Company is in permanent compliance with the current legislative and regulatory framework governing the Internal Control System for the purpose of its legal and orderly operation.

Also, the Company, taking into account protocol number 604/05-03-2024 letter of the Capital Market Commission addressed to all listed companies has launched the process of evaluating the Corporate Governance System for the period 17.07.2021 – 31.12.2024, but and the evaluation of the Internal Control System for the years 2023-2024.

Finally, the independent non-executive members of the BoD of the Company, confirm their agreement with the content of the Management Report of the BoD of the Company and the Corporate Governance Statement 2023, which provides extensive information on the Company's corporate governance framework and practices and is an integral part of the Report of the BoD and was approved by the BoD on 29.03.2024. The Report of the BoD has been included in the Annual Financial Report for the year ended 31.12.2023.

The Independent Non-Executive BoD Members of Piraeus Port Authority S.A.

ITEM 7th: Approval of the overall management of the Company according to article 108 of Law 4548/2018, as in force, and discharge of the Statutory Auditors of the Company from any liability for compensation for the fiscal year 01.01.2023 – 31.12.2023.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
---	---

The General Assembly is asked to approve, in accordance with article 108 of Law 4548/2018, as in force, the overall management of the Company and the discharge of the Statutory Auditors of the Company, who audited the financial statements of the fiscal year 01.01.2023 – 31.12.2023 from any liability for damages in relation to their actions arising out or in the course of their duties during the fiscal year 01.01.2023 – 31.12.2023.

After voting, the General Assembly approves the overall management of the Company for the fiscal year 01.01.2023 – 31.12.2023 and discharges the Statutory Auditors of the Company from any liability for compensation for the fiscal year 01.01.2023 – 31.12.2023, by,votes, i.e. by a majority of% of the votes represented in the General Assembly.

Shareholders representingvotes vote against and shareholders representingvotes abstain from the vote.

ITEM 8th: Election of Auditing Firm, for the statutory audit of the financial statements of the Company for the fiscal year 01.01.2023 – 31.12.2023.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
---	---

By resolution number 34/11-06-2024, the BoD, following same recommendation of the Audit Committee, proposes the election by the General Assembly, of the audit firm “KPMG Certified Auditors S.A.”, for the statutory audit of the Company’s Financial Statements for the fiscal year 01.01.2024 – 31.12.2024.

After voting, the General Assembly by.....votes, i.e. by a majority of% of the votes represented in the General Assembly, elects the audit firm “KPMG Certified Auditors S.A.”, for the statutory audit of the Company’s Financial Statements for the fiscal year 01.01.2024 – 31.12.2024 (including the tax certificate issuance, the compliance certificate of concession and in debt covenants with EIB), for a total fee of 140,000 €.

Shareholders representingvotes vote against and shareholders representingvotes abstain from the vote.

Item 9th: Announcements:

Announcement of the election of a new non-executive Company's BoD member in replacement of a resigned non-executive member of the Company's BoD.

Announcement to the General Assembly which is not put to a voting process.

According to article 21 par. 1 of the Company's Articles of Association and article 82 of law 4548/2018, it is announced to the General Meeting that:

following the resignation of the executive members of the Board of Directors of the Company, Mr. YU Zeng Gang and Mr. Zhang Anming, with effective date 29.04.2024, and based on the unanimous positive proposal/evaluation report of the members of the Nomination Committee of the Company of 23.04.2024, according to which, after a relevant inquiry conducted, to fill-in the position of the resigned executive members of the Board of Directors of the Company, YU Zeng Gang and Zhang Anming, it concluded to propose unanimously to the Board of Directors of the Company, as candidates for election replacement of the resigned members, Mr. LIN JI kai SU Xudong, who have been considered to fulfill all the suitability and credibility criteria included in the Suitability Policy of the members of the Board of Directors, which has been approved by the Ordinary General Assembly of the shareholders of the Company of 02.08.2023,

following the above proposal the Board of Directors of the Company, during its meeting on 29.04.2024, unanimously decided the election (for the rest of his term of office, i.e. until 02.08.2025, which is extended, in accordance with article 85 par. 1 par. c of law 4548/2018, as in force, and article 11 par. 2 of the Company's Articles of Association, until the expiration of the deadline, within which the next Ordinary General Meeting must be convened in 2025) Mr. LIN JI and SU Xudong as new executive members of the Company's Board of Directors, verifying the suitability of the candidates, in accordance with the Company's Policy, as well as the non-existence of any obstacles or incompatibilities with respect to any relevant provisions of the existing legislative framework (n .4706/2020), including the Hellenic Corporate Governance Code (issued by the H.C.G.C. in June 2021) being applied by the Company and its Internal Operating Regulation.

The present item constitutes an announcement to the General Assembly and is not put to a vote.