

# Corporate Responsibility Report 2019





Corporate  
Responsibility Report  
**2019**

# Contents

<b>01. Message from the Chairman</b>	<b>4</b>
<b>02. About the Company and Corporate Responsibility</b>	<b>6</b>
Company Profile	6
History	7
Our Mission	8
Our Vision	8
Our Values	9
Our Awards	10
<b>03. Corporate Governance</b>	<b>14</b>
Company Management Bodies	14
Internal Audit Department	16
Impact of the Economic Environment	18
Material Aspect: Economic Performance	21
<b>04. Stakeholders</b>	<b>22</b>
<b>05. Material Aspects for PPA S.A.</b>	<b>24</b>
Material Aspects Boundaries and Limitations	25
<b>06. Responsibility to our people</b>	<b>28</b>
Material Aspect: Employment	32
Material Aspect: Labour / management relations	32
Material Aspect: Occupational health & safety	34
Employee training	34
Material Aspect: Labour practices grievance mechanism	39
Material Aspect: Security practices	39

<b>07. Responsibility to Society</b>	<b>40</b>
Material Aspect: Investments in the local economy	42
Material Aspect: Indirect economic impacts	44
Our Investments	46
Material Aspect: Support to local communities	50
<b>08. Responsibility to the Environment</b>	<b>58</b>
Material Aspect: Emissions	54
Material Aspect: Waste management	59
Material Aspect: Noise	62
Material Aspect: Impacts on seawater quality	63
Water consumption	58
Material Aspect: Environmental compliance	66
Material Aspect: Environmental Protection Projects	67
Material Aspect: Environmental Grievance Mechanism	68
<b>09. Responsibility to the Market</b>	<b>70</b>
Material Aspect: Procurement Practices and Management	72
Material Aspect: Anti-corruption	73
Material Aspect: Users' health & safety	73
Material Aspect: Anti-competitive behavior	74
<b>10. Corporate Responsibility Report</b>	<b>78</b>
<b>11. Future Goals</b>	<b>79</b>
<b>12. Our Commitment to Sustainable Development Goals</b>	<b>80</b>
<b>13. GRI Table: "In accordance – Core" option</b>	<b>82</b>

# Message from the Chairman



**The high performance recorded in 2019 has had several positive effects on the national and local economy. The concession fee collected by the Greek State increased by approximately 12%, to €5.4 million.**

**YU ZengGang  
Chairman**

# 01

**2**019 was a year of growth for PPA S.A. The company achieved a turnover of €149.2 million compared to €132.9 million in year 2018, recording a 12.3% increase and a similar increase in profitability. Container handling throughout the port reached 5.65 million TEUs, up by 15%, ranking Piraeus first in the Mediterranean and fourth in Europe. Ferry passengers travelling through the port exceeded 16.5 million, while cruise passengers numbered 1.1 million. With a total of 17.6 million passengers, Piraeus is Europe's largest passenger port.

The above high performance recorded in 2019 has had several positive effects on the national and local economy.

The concession fee collected by the Greek State increased by approximately 12%, to €5.4 million. Our tax contribution amounted to approximately €49 million. In addition to the approximately 1,000 employees of PPA S.A., we supported over 3,500 indirect and induced jobs. Based on the above, the socio-economic footprint of PPA S.A. is estimated at 0.68% of Greek GDP for 2019.

We trust that the above numbers will increase in the coming years with the implementation of our investment projects that will give a development impetus to both the port and the wider area. We hope to continue our good co-operation with the Greek Government and all relevant bodies and agencies, in order to jointly go ahead with projects that will strengthen important sectors of Greek economy such as tourism, transport, ship repair business, logistics, etc. and will create new, quality jobs.

Alongside our investment plan, Corporate Social Responsibility ranks always high on our agenda. Our corporate responsibility programmes are aimed at offering relief to fellow citizens who cannot afford even the bare necessities and lack equal opportunities in education, culture, sport and other areas.

Meanwhile, the port of Piraeus, being a critical transport infrastructure, plays a key role in the supply chain of basic and complementary products. That is why we are taking all necessary steps to ensure the

uninterrupted provision of our services, having as a top priority to ensure the health and well-being of all port employees.

The year 2020 has been marked by the COVID-19 pandemic. We as PPA S.A. responded well in advance to this crisis, having as top priority to safeguard the health and welfare of all employees in the port. We constantly follow the advice of the national and international authorities in terms of health & safety and work actively to prevent the further spread of the coronavirus. We also support our customers in practical ways and keep them informed of the latest developments. At the same time PPA has planned and, by the time these lines are written, is implementing donations of sanitary material that will be described in our next report.

In any case, needs and priorities may vary, but our great goal remains the same: to improve and increase the port business so to increase our socio-economic impact and to create a better future for the PPA employees and the local communities.

# About the Company and Corporate Responsibility

## 02

The port of Piraeus, a historic port with a 2,500-year old history situated in a particularly advantageous geographic location and one of the main Trans-European networks route, is an international maritime tourism and transit trade hub.

**P**PA S.A. is a modern and dynamic business which has always been and still is, fully aware of its responsibility in social, cultural and environmental matters.

The Company respects, protects and promotes the concept of Corporate Responsibility through its operations and business decisions.

## Company Profile

The port of Piraeus is the largest port in Greece, spanning a coastline length of more than 24 kilometres and spreading over a total area of more than five million square meters.

**T**he geographic location of the port of Piraeus makes it a vital transportation, trade, logistics, tourism and communications hub, connecting the Greek islands to the mainland, as well as an international maritime tourism and freight transport centre. The port's position favours its operation, both as a commercial and tourism gateway to Greece, as well as a transit trade hub for the Balkan and Black Sea countries.

The port of Piraeus is situated at the intersection of sea routes linking the Mediterranean with Northern Europe and its

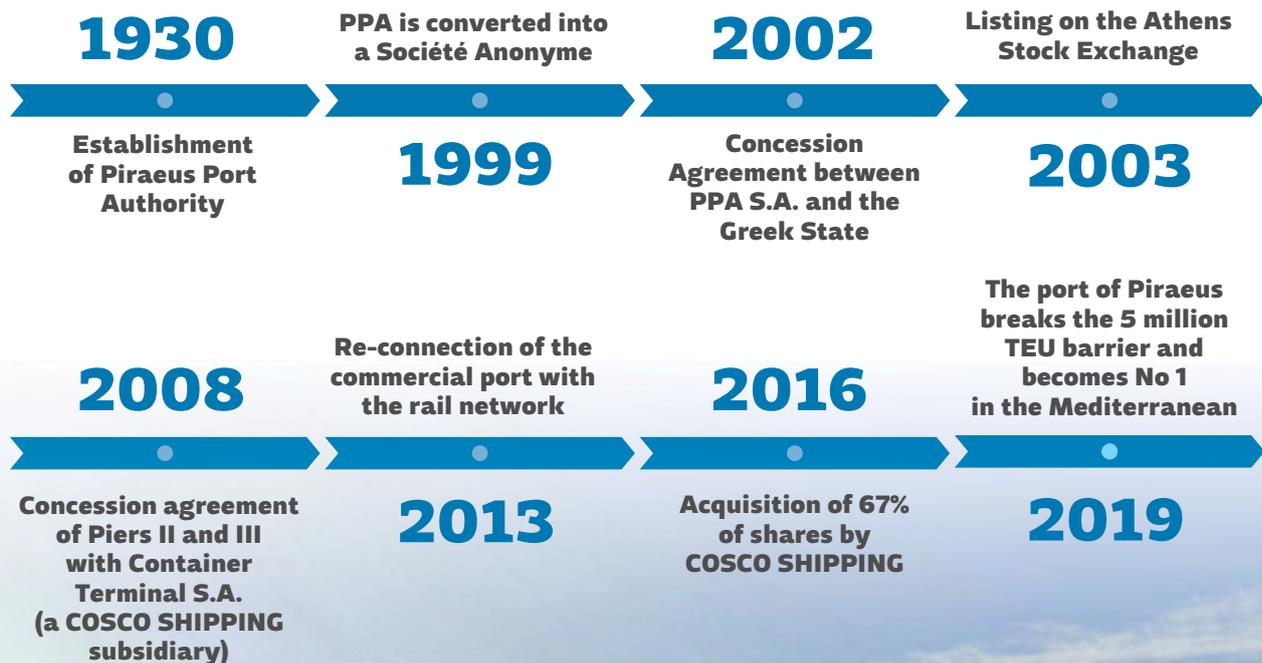
position (south of the 38th parallel) enables large ships to have access without veering significantly off the Far East trade routes. The Company's key activities include ship berthing, cargo handling and loading/unloading services, as well as the storage of goods and vehicle handling. Moreover, the Company is responsible for the maintenance of the port of Piraeus facilities, the provision of port amenities (water and power supply, telephone connection, etc.) and passenger traffic service (ferry and cruise ships) and for the concession of space to third parties.

## History

Piraeus is one of the oldest seaports in the Mediterranean. It reached the pinnacle of its glory in the 5th century BC as the port of the city of Athens and was the commercial centre of the then-known world.

Today, it is the leading port in Europe in terms of passenger traffic, the largest container terminal in Mediterranean Sea and one of the top-5 in Europe and one of the largest car-terminals in Eastern Mediterranean Sea. So it operates and the main commercial gate, which connects Greece and South Europe with the rest of the world. In addition, it is the

cruise centre in the eastern Mediterranean providing comprehensive services to cruise ships. And it also has a big ship repair base, where ship repair business provided to smaller, medium and bigger vessels. At the same time as the main ferry port the city of Athens connects most islands to the mainland. The milestone-years for PPA S.A. are outlined below:





Official Visit to the PPA by the President of China, Mr. Xi Jinping, in the presence of the Greek Prime Minister Mr. K. Mitsotakis.

## Our Mission

PPA S.A.'s core mission is to provide high quality and top performance port services, in a safe and sustainable manner, contributing to both the local and national economy and to connect the Greek islands to the mainland and strengthen the port's position as a transit hub in Europe.

## Our Vision

Our vision is to provide high value-added services in a sustainable way, so that we can have a leading role throughout Europe by fulfilling excellence criteria.

**B**y focusing on customers and acting in their interest and in the interest of the port of Piraeus, we apply flexible procedures to significantly enhance our efficiency, while seeking to continuously create economic as well as social value for all our

stakeholders, including our shareholders and the community in which we operate. In addition, we implement the Port of Piraeus Development Plan, which will build on our favourable position close to trade routes to and from the Far East.

## Our Values

The Company's five key values constitute the core and driver of its operations:

### Safeguarding and promoting the company's general interests and those of its shareholders



The Company's primary obligation and duty is to keep seeking to increase the Company's long-term economic value and to protect the company's general interests and those of its shareholders.

### Ongoing improvement of services



One of our key values is to constantly improve the port services we provide to port users at levels comparable to the best practices adopted by world-class ports. We invest in implementing management systems in line with international standards, but also in certifying our services with a view to achieving seamless progress. We seek to establish strong and lasting relationships with our customers, and our primary concern is to provide them with excellent service especially in terms of quality, reliability and delivery times.

### Occupational Health and Safety



The respect and protection of human life constitute a core value of our Company and are achieved by creating the conditions for a safe workplace. We place special emphasis on the continuous improvement of all systems and procedures relating to the protection of Health and Safety in the workplace, through full compliance with the relevant provisions of the law.

### Employee Development



The Company acknowledges that development of its human resources is the cornerstone in achieving its goals. Through understanding and respecting employee needs and applying merit-based criteria, the Company ensures the ongoing training and development of its employees, considering the needs of PPA S.A. and the protection of corporate interests.

### Social Responsibility



Corporate Responsibility is an integral part of our operations. Creating relationships of trust and co-operation with local communities is a Management priority which seeks to establish a sustainable development model focused on environmental protection, charity work and the support of education, sports and cultural activities, to the best of the Company's ability.

## Our Awards

The results of our ongoing and fruitful efforts are reflected in the awards we received in 2019.

These awards reward our overall contribution, but also act as an incentive for even better performance.

### PPA S.A. was presented with the Special Award in the "Environment" category, at the 4th Annual Sustainability Summit 2019

PPA S.A. was presented with the Special Award in the "Environment" category for «Environmental Quality Monitoring Programmes in collaboration with Universities and Special Scientific Partners» during the 4th Annual Sustainability Summit.

The Summit was entitled «Innovation for Sustainability – Business leaders discussing how to embed innovative practices into the corporate sustainability strategy» and had a large turnout of business executives,

students and professors from Greece and abroad as well as Media representatives.

### PPA S.A. - Best cruise port in the Eastern Mediterranean.

MedCruise presented Piraeus with the award for best cruise port in the Eastern Mediterranean at an event in Genoa. The Mare Nostrum Awards were introduced for the first time this year and the winners in this category were voted by cruise company executives and journalists. The jury also includes cruise experts and professionals.

MedCruise is the Association of Mediterranean, Black Sea, Adriatic and Red Sea Cruise Ports with 130 member-ports and 32 member-companies from the cruise industry, from 21 countries and three continents.





### Certifications and Application of Standards and Other Requirements

PPA S.A.'s international certifications conform to the strictest standards worldwide and offer evidence of both our commitment to quality and our recognition of the responsibility we bear towards the environment, society and the market where we operate.

#### Quality and Environmental Management Certification (ISO 9001:2015 and ISO 14001:2015)

PPA S.A. holds a double certification in accordance with ISO 9001:2015 for Quality Management and ISO 14001:2015 for Environmental Management by Lloyd's Register (LR). This certification regards the provision of Cruise, Ferry, RoRo, Vehicle and Container Handling port services at Pier I, the control of the Logistics Centre (former ODDY area) and the management of Port

Facilities Construction and Maintenance Projects.

In 2019, the inspection by Lloyd's Register (LR) verified the effectiveness of the Integrated Quality and Environmental Management System in place, thus the certification was renewed for the next three (3) years.

This double certification is evidence of the Company's commitment to best practices in quality service provision, environmental management and pollution prevention.

Through the Integrated Quality and Environmental Management System implemented in accordance with the requirements of the standards, PPA S.A. works consistently to identify customer needs and expectations, continuously improve the level of services offered and manage environmental issues that arise in day-to-day operation.

Moreover, internal inspections are carried out at regular intervals and Management runs Reviews to evaluate the effectiveness of the Integrated Quality and Environmental Management System and the meeting of targets and supports actions to ensure continuous improvement.

To further demonstrate the high quality of services provided to customers, PPA S.A. is working on the certification of Ship Repair services in accordance with ISO 9001:2015 and ISO 14001:2015 in 2020.

#### Preparation for Energy Management Certification (ISO 50001:2018)

PPA S.A. invests in globally applied management systems aimed at continuously improving its services. The main area on

which the Company is expected to focus in the coming years is Energy Management. The aim is to save energy and reduce operating costs.

In 2019, PPA S.A. conducted an Energy Audit in all facilities it owns and operates and for all its energy consumption, in accordance with the requirements of Law 4342/2015.

At the same time, it started developing an Energy Management System in accordance with the requirements of ISO 50001:2018. The Energy Management System will be incorporated in the existing certified Integrated Quality and Environmental Management System.

Accordingly, PPA S.A. plans to be certified in accordance with the latest version of International Standard ISO 50001:2018 for Energy Management in all port activities within 2020.

#### **Managerial Competence Certification (ELOT 1429:2008)**

Port Facilities Construction and Maintenance Project Management is included in the scope of ISO 9001:2015 (Quality Management) and ISO 14001:2015 (Environmental Management) certification, whether projects are co-financed or not.

For the management of the Cruise Terminal Expansion Project, Southern Zone project,



Participation of PPA S.A. at the International Exhibition of Import Trade (CIIE) in Shanghai



Participation of PPA S.A. in the Economic Forum of Delphi

co-financed by the European Union, PPA S.A. carries additional certification in accordance with Greek Standard ELOT 1429:2008 on Managerial Competence.

#### **AEOF License**

PPA S.A. is in the process of becoming an Authorised Economic Operator (AEOF/Security and Protection). In 2019, the relevant Application was submitted to the Customs Authorities for the issuance of the AEOF License. This License will offer customs simplifications, facilitating customs procedures and giving the Company a competitive advantage.

#### **Memberships in International and National Bodies and Networks**

We support and co-operate with international and national bodies and networks in which we hold a membership. Through our participation we aim to continuously improve our services and develop links and long-term relationships with them.

We are members of the following bodies:

**European Sea Ports Organisation**, where our experts participate in the following technical committees:

- Marine Affairs
- Cruise and Ferry Ports Network
- Trade Facilitation, Customs & Security
- Port Governance
- Sustainable Development

**Association of Mediterranean Cruise Ports**, where we oversee MedCruise relations with other Associations (Cruise Lines International Association, International Association of Ports and Harbours, Worldwide Network of Port Cities, Association of the Mediterranean Chambers of Commerce and Industry, etc.)

**Hellenic Ports Association**, where we have assumed Chairmanship of the Board of Directors.

**Piraeus Chamber of Commerce and Industry**, where we have been entrusted with the Chairmanship of the Shipping and Ship Repair Operations Directorate.

# Corporate Governance

# 03



Board meeting of PPA S.A.

**Corporate Governance is a framework of principles based on which the Company is organised, operates and managed, intended to serve not only corporate interests but also the interests of associated parties.**

**W**ith a view to recording the practices implemented both on its own initiative but also because of its obligations under the law, as well as for the sake of greater transparency, PPA

S.A. has adopted a Corporate Governance Code which is available on its website ([www.olp.gr](http://www.olp.gr)) and is reviewed regularly.

## Company Administrative Bodies

**Administrative Bodies are entrusted with the Company's governance; the General Shareholders' Assembly is the highest management body. Senior Administrative Bodies and their members are presented below.**

### General Shareholders' Assembly

The General Shareholders' Assembly is the Company's highest decision-making body; it is convened by the Company's Board of Directors and is entitled to make decisions on any matter concerning PPA S.A. The Company is run by a Board of Directors consisting of nine (9) to eleven (11) Members. Members are elected by the General Assembly which also specifies their term in office.

### Board of Directors

The Board of Directors is competent to make decisions without any restriction – with the exception of matters expressly defined as falling within the remit of the General Assembly – on any act relating to the management of the Company and its assets and, in general, the pursuit of its objectives, as well as to represent PPA S.A. before any court and in extrajudicial proceedings.

<b>YU ZENGGANG</b>	Shareholders' Representative, Chairman of the BoD, Executive Member
<b>FU CHENGQIU</b>	Shareholders' Representative, CEO, Executive Member
<b>ZHU JIANHUI</b>	Shareholders' Representative, Non-Executive Member of the Board of Directors
<b>YE WEILONG</b>	Shareholders' Representative, Non-Executive Member of the Board of Directors
<b>FENG BOMING</b>	Shareholders' Representative, Non-Executive Member of the Board of Directors
<b>IP SING CHI</b>	Shareholders' Representative, Independent, Non-Executive Member of the Board of Directors
<b>KWONG CHE KEUNG GORDON</b>	Shareholders' Representative, Independent, Non-Executive Member of the Board of Directors
<b>ATHANASIOS LIAGKOS</b>	Shareholders' Representative, Non-Executive Member of the Board of Directors
<b>NIKOLAOS ARVANITIS</b>	Shareholders' Representative, Independent, Non-Executive Member of the Board of Directors
<b>CHARALAMPIS KARAMANEAS</b>	Shareholders' Representative, Non-Executive Member of the Board of Directors
<b>IOANNIS MORALIS</b>	Shareholders' Representative, Non-Executive Member of the Board of Directors

### Administration Board

The Administration Board operates within the Company, supports and advises the other bodies of the Company in the performance of their duties, makes decisions on matters entrusted to it by relevant decision of the Board of Directors.

The Chairman of the BoD, the CEO, the Deputy CEOs heading the Company's Departments, the Assistant CEOs and Senior Management Consultants sit on the Administration Board.

### Audit Committee

The Audit Committee consists of three (3) members of the Board of Directors. Two members of the Audit Committee (including its Chairman) are Independent, Non-executive Members of the Board of Directors and one member is a Non-executive Member of the Board of Directors.

The tables below show the members of the Administration Board and the Audit Committee of PPA S.A. as at the end of 2019.

### ADMINISTRATION BOARD

<b>YU ZENGGANG</b>	<b>FU CHENGQIU</b>	<b>WENG LIN</b>	<b>ANGELOS KARAKOSTAS</b>	<b>DENG YU</b>	<b>TIAN CHAO</b>	<b>ATHANASIOS LIAGKOS</b>
Chairman of the BoD	CEO	Deputy CEO	Deputy CEO	Assistant CEO	Assistant CEO	Senior Management Consultant

### AUDIT COMMITTEE

<b>KWONG CHE KEUNG GORDON</b>	<b>ATHANASIOS LIAGKOS</b>	<b>NIKOLAOS ARVANITIS</b>
Chairman of the Audit Committee	Member	Member

## Internal Audit Department

The Company has set up an Internal Audit Department supervised by the Audit Committee and reporting directly to the Board of Directors.

### Internal Regulation

The Internal Organisation & Operation Regulation reflect PPA S.A.'s compliance with the requirements of the applicable legal framework, as established and entered into effect by decision of the Company's Board of Directors.

### Management Principles and Internal Management Systems

The Company's Management provides guidance, leadership and a suitable environment for its operations to ensure that all its available resources are used to their full potential toward achieving its objectives. The Company's

policies applicable to production processes and administrative operations focus on implementing transparent and fair procedures and on establishing common rules based on the following principles:

- Collective decision-making
- Division of competencies
- Responsibility - Accountability
- Assuming responsibility
- Prudent governance
- Audit - Transparency



## Quality Management

PPA S.A. is ISO 9001:2015 certified for Quality Management for the following services:

- **Provision of Cruise, Ferry, RoRo, Vehicle and Container Handling port services at Pier I**
- **Logistics Centre Management (former ODDY area)**
- **Management of Port Facilities Construction and Maintenance Projects**

## Risks and Opportunities

PPA S.A. identifies, assesses and manages cases involving risk not only to the domestic economic environment, but also that of neighbouring regions, to ensure its normal operation and predict, mitigate or prevent negative impacts.

## Risk Management

PPA S.A. aims to provide high quality and efficient port services safely, contribute to the local and national economy and strengthen the port's position through sustainable development.

Various factors, such as internal and external issues or stakeholders' needs and expectations, could be seen as potential risks that negatively affect or may negatively affect the Company in achieving its objectives and strategy, therefore it is necessary to identify them in order to be able to address them promptly. The Company identifies, assesses and addresses potential risks in order to:

- **Achieve its purpose and vision, secure profit, reach its goals and realise its policy, ensure customer satisfaction, comply with legal and other requirements and improve its environmental performance**

- **Increase the desired results**
- **Prevent or reduce adverse effects, including possible external environmental conditions that may affect the Company**
- **Constantly improve its operation**

The Company's Management undertakes to ensure that continuous efforts are made to address all risks associated with its operation and take all necessary preventive actions.

PPA S.A. promotes risk-based thinking in all its Departments to protect the Company's values and address uncertainty. Each Business Unit is therefore responsible for the implementation of a risk assessment procedure. This process comprises the following steps:

- **a) Identify various, existing and emerging, organisational, management and operational risks affecting or potentially affecting service compliance, customer satisfaction, the quality policy, as well as the Company's objectives and strategic direction**
- **b) Assess the nature and level of risks. Risk assessment also includes important environmental aspects, considered from a business perspective**
- **c) Determine the probability of risk occurrence and possible consequences**
- **d) Prepare and implement risk response actions. These actions must be proportionate to the likely impact on service compliance**

- e) Successfully integrate risk response actions into the Company's processes, based on the level of risk significance
- f) Assess the effectiveness of actions by monitoring Key Performance Indicators (KPIs) and data on Sustainable Development

## Impact of the Economic Environment

Maintaining a stable economic environment in the country is directly linked to imports and exports volumes and, by extension, to the volumes of cargoes handled which provide the Company with the highest average revenue.

**P**ositive estimates for 2020 and the improvement of the economic climate due to both political and tangible factors, such as a reduction in certain taxes and a drop in the country's borrowing cost, contribute to a positive economic environment. This strengthening of the economic climate is expected to make a significant contribution to boosting import and export volumes and thereby boosting revenues. On the other hand, uncertainty in the greater eastern Mediterranean region, where most countries' economies are facing challenges, combined with a volatile international trade environment, as well as a tendency to apply tariffs, creates challenges for transshipment cargo.

The geopolitical and economic instability in the countries of North Africa, Asian Mediterranean and the Black Sea could have a negative impact on transit cargoes handled by the port of Piraeus. Depreciation of the Turkish lira made Turkey's exports more competitive, but also hit domestic demand. Meanwhile, the ongoing instability in Syria and Turkey's speculated involvement in Libya adds to the volatile situation in the region and affects cargo flows and, medium to

long-term, tourist demand in the wider area. To mitigate this risk, the Company has prepared a plan to develop a rail link to central Europe and is at the stage of seeking customers to extend the port hinterland to the north, thus reducing its dependence on markets with sea borders to the south and southeast.

### New Environmentally Friendly Forms of Energy

The 2020 deadline for using low sulphur (0.5%) fuel puts pressure on companies to select the most appropriate solution, using either scrubbers or natural gas. In the cruise industry, orders have been placed for 16 ships using natural gas from 7 cruise lines. Meanwhile, container transport companies have vessels ready to use natural gas as an alternative. One of Piraeus' competitive advantages is the large and competitive marine fuel supply market. In this context, the Company, in co-operation with natural gas sale and distribution operators, participates in a European-funded programme designed to study and implement efficient solutions and infrastructures to enable supply of ships at port with natural gas. In doing so, the



Company aims to maintain its competitive advantage and comply with the regulatory requirements of European Directives.

#### **Customer Focus (Container Terminal)**

In the container management sector, the greatest risk arises from high dependence on a single client (95% of handling volume). To mitigate this risk, the Company has adopted a customer-centric approach while implementing an aggressive policy to attract new customers. However, ever-intensifying competition offers few options to attract new cargoes in the short term.

#### **Supply Chain and Geopolitical Conditions**

As regards vehicle handling and in view of the United Kingdom's exit from the European Union (EU), we estimate

that there may be a disruption in the vehicles' distribution chain, since many vehicles intended for the Union's market are manufactured in that country. In the medium term and depending on developments, there will be a modification of the supply chain, as production capacity is likely to be transferred to existing central European centres, thus enhancing the competitiveness of other ports in proximity to production centres. Piraeus, which relies mainly on transit cargoes from Asia due to its distance from the European Union (EU) production centres, could lose its competitiveness. At the same time, however, changing supply chains also provide opportunities. The Company has intensified discussions with European and Asian car manufacturers to showcase the benefits of Piraeus. It has also planned a significant increase in capacity and invests

in mechanical and IT equipment that will improve the service quality to both car manufacturers and shipping companies. Moreover, it aims to expand its hinterland via rail link to the Balkans and Central Europe where car manufacturing plants are located.

In the cruise sector, the greatest risk arises from external geopolitical factors. To mitigate impacts, the Company is dynamically promoting Piraeus in the Chinese market, in which it has privileged access thanks to its parent Company, while also providing insight to the domestic market on the best ways to attract tourists from China.

### Opportunity Management Process

At the same time, the various internal and external issues affecting or potentially affecting the Company's operation and our stakeholders' needs and expectations, may also be seen as potential opportunities that could enhance customer satisfaction and boost our business.

To manage opportunities, each department applies a procedure similar to that of Risk Management.

The above procedures are coordinated by the Quality Control and Inspection Department, which provides support to every department in the preparation and necessary review and updating of risk and opportunity assessment. Reviews and updates are carried out at least once a year

and before any change is implemented, so that the Company is informed in good time of the upcoming changes for which it must react and prepare accordingly.

Each competent Department and the Quality Control and Inspection Department, keeps a record of documented information as evidence of the results of monitoring and measuring the actions undertaken.

During the Annual Management Review, the Quality Control and Inspection Department presents all necessary information and data on the progress and effectiveness of actions taken to address risks and manage opportunities. Subsequently, relevant decisions are taken by Management.

The above procedure is included in PPA's Procedures Manual approved by a relevant Management decision.

## Material Aspect: **Economic Performance**

The financial indicators reflecting the Company's financial position for 2019 are presented in the table below:

### Concession Fee

PPA S.A. pays the Greek State an annual Concession Fee which is equal to 3.5% of the Company's annual Consolidated Income.

As of the effective date of the new concession agreement, the Concession Fee will not be less

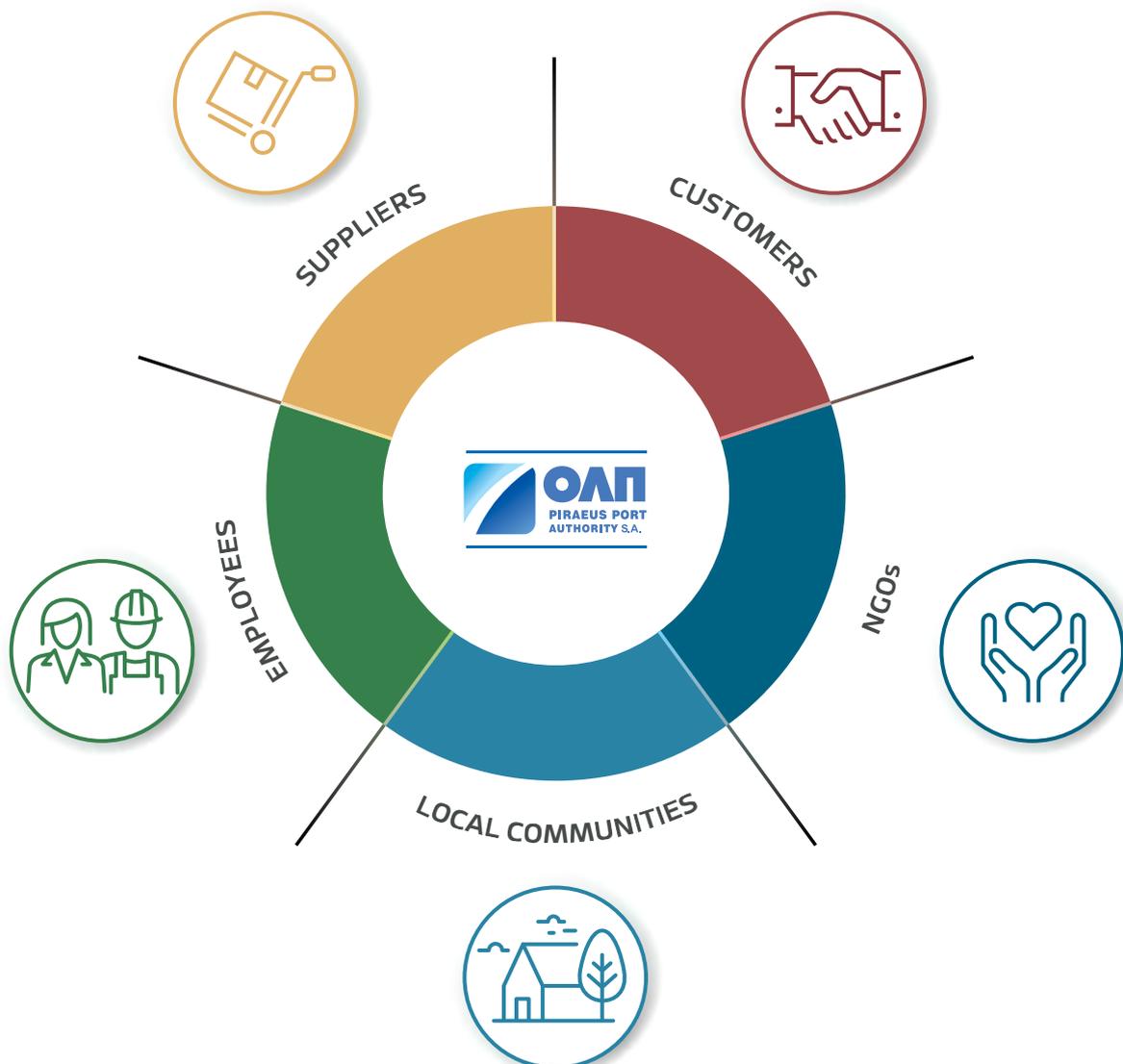
than €3,500,000. In addition to the concession fee, PPA S.A. pays all taxes, duties, levies, Value Added Tax (VAT), social security contributions and charges required by the applicable tax laws in general. The concession agreement does not entitle PPA S.A. to benefit from special privileges in relation to tax issues.



<b>TURNOVER</b>	<b>€ 149,222,055.40</b>
<b>OTHER INCOME AND TURNOVER</b>	<b>€ 154,654,318.38</b>
<b>OPERATING EXPENSES</b>	<b>103.688.457,47 €</b>
<b>EBITDA</b>	<b>€ 103,688,457.47</b>

# Stakeholders 04

As a business Organisation that prioritises transparency and continuous communication of its actions, we systematically interact with our Stakeholders, who form either part of the Company's internal environment (Shareholders, Employees) or external environment (Suppliers, Customers, Local Communities, NGO Representatives) and we take their needs and requests into account.



**B**y key stakeholders we mean the people and bodies having a direct impact or effect on our Company's long-term, sustainable operation, but who are also affected by it.

Our main concern is to be in constant and active communication with them, with the aim of building mutual trust and excellent co-operation. Maintaining the dialogue and interaction with each of our

key stakeholders and improving our relationship with them, is particularly important to identify their needs and expectations which are essential for our operations. We are systematically investing in discovering new, innovative communication channels and methods. The table below presents our individual Stakeholders, their key requirements and how the PPA S.A. responds to them.

STAKEHOLDERS	KEY REQUIREMENTS	COMMUNICATION	FREQUENCY	OUR RESPONSE
 <b>Employees</b>	Employees wish to work in a safe environment, receive extra benefits and be provided with opportunities for professional development and training.	Through trade union representatives, Through documents and by e-mail	Whenever deemed necessary	Training Health and Safety Employee Benefits
 <b>Suppliers</b>	Updates on PPA S.A. policies and procedures Securing a harmonious framework for co-operation	Through the PPA S.A. website (announcements, tender notices, tender procedures)	Whenever necessary	Supply Chain Suppliers Quality Services
 <b>Customers</b>	Ensuring PPA service quality, responsibility and security Growth and innovation	Direct, open communication with the respective departments	Ongoing	Quality Services Certifications and Distinctions
 <b>NGOs</b>	Active involvement and contribution to their activity	Through e-mail, press releases, direct meetings	Whenever deemed necessary	Collaboration with local agencies
 <b>Local Communities</b>	Securing a harmonious framework for co-operation Ensuring sound operation of the PPA S.A. facilities in compliance with the latest standards.	Through press releases, meetings, conferences, workshops.	Whenever deemed necessary	Contribution to Society with Actions

# Material Aspects for PPA S.A.

# 05

In identifying material aspects, PPA S.A. conducted a survey among its Stakeholders and reviewed all aspects and issues falling within the scope of the Company's Corporate Responsibility Report, during the reporting period.

To be able to identify and analyse the material aspects of concern for PPA S.A. having a major impact on our Stakeholders, we applied a specific methodology which is presented below:

Materiality assessment:

- **STEP 1:** Identify and prioritise key stakeholders to be included in the process of identifying material aspects.
- **STEP 2:** Identify and prioritise key Corporate Responsibility indicators using the guidelines of the GRI (Global Reporting Initiative).
- **STEP 3:** Conduct a survey, using a quality questionnaire, to identify the material aspects in the opinion of stakeholders and Management.
- **STEP 4:** Create a matrix to represent material aspects.

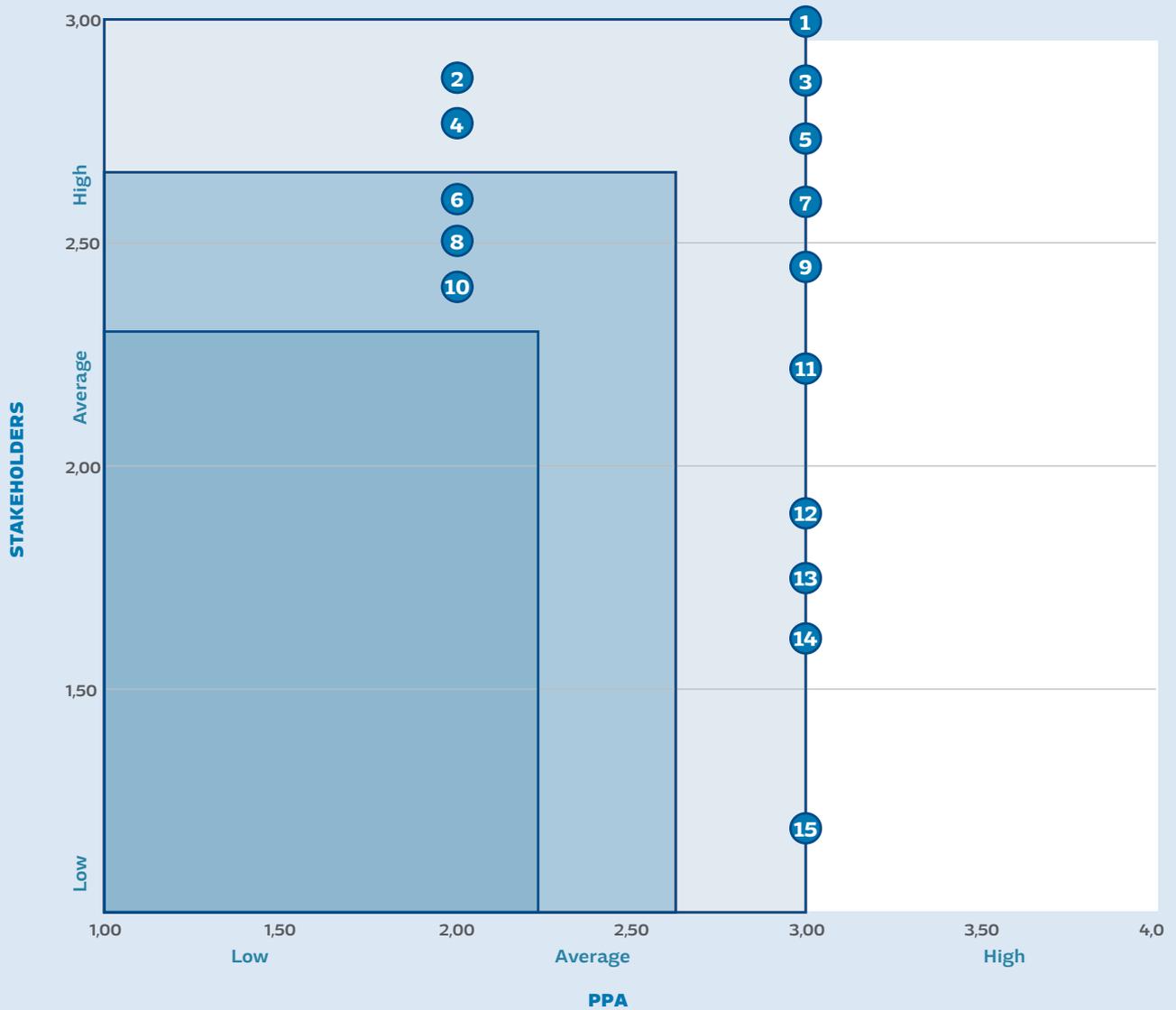
The material aspects for PPA S.A. were identified using a questionnaire completed by 4 major Stakeholder groups. Employees, suppliers, customers and representatives of cooperative NGOs participated in the identification process.

Following compilation of the above data, the most material aspects are listed below:

- **Investments in the local economy**
- **Indirect economic impacts**

- **Procurement practices**
- **Anti-corruption**
- **Anti-competitive behavior**
- **Economic Performance**
- **Emissions**
- **Waste management**
- **Noise**
- **Impacts on seawater quality**
- **Environmental compliance**
- **Environmental protection projects**
- **Supplier environmental assessment**
- **Environmental grievance mechanism**
- **Labour / Management relations**
- **Employment**
- **Occupational health & safety**
- **Labour practices grievance mechanism**
- **Freedom of association**
- **Security practices**
- **Support to local communities**
- **Supplier assessment for labour practices**
- **Users' health & safety**

Compared to PPA S.A.'s previous Corporate Responsibility Report for 2018, the new material aspects that emerged from this process are: procurement practices, emissions, noise, environmental protection projects, environmental grievance mechanism, communication between employees and



- |   |  |  |
|---|--|--|
| <p><b>1</b> Environmental compliance<br/>Occupational health &amp; safety<br/>Users' health &amp; safety</p> <hr/> <p><b>2</b> Environmental protection projects<br/>Support to local communities</p> <hr/> <p><b>3</b> Anti-corruption</p> <hr/> <p><b>4</b> Anti-competitive behavior<br/>Waste management</p> <hr/> <p><b>5</b> Economic performance<br/>Employment<br/>Security practices</p> | <p><b>6</b> Environmental impacts</p> <hr/> <p><b>7</b> Investments in the local economy<br/>Indirect economic impacts<br/>Noise<br/>Impacts on seawater quality</p> <hr/> <p><b>8</b> Energy<br/>Water consumption<br/>Training<br/>Non-discrimination</p> <hr/> <p><b>9</b> Emissions</p> <hr/> <p><b>10</b> Diversity</p> | <p><b>11</b> Environmental grievance mechanism</p> <hr/> <p><b>12</b> Supplier environmental assessment<br/>Supplier evaluation based on labour practices</p> <hr/> <p><b>13</b> Freedom of association</p> <hr/> <p><b>14</b> Labour practices grievance mechanism</p> <hr/> <p><b>15</b> Procurement practices<br/>Labor/ Management relations</p> |
|---|--|--|

Management and the labour practices grievance mechanism. The table previously shown presents the material aspects that have a significant impact on PPA S.A. and its Stakeholders.

Material aspects (of high importance) are those in

the top right-hand section of the diagram above; aspects of medium importance are in the middle section of the diagram, while aspects of low importance are in the bottom left-hand section of the diagram. Therefore, the matrix above reflects the importance of aspects.

### Material Aspects Boundaries and Limitations

The management of PPA S.A.'s Material Aspects is affected by both the Company and its stakeholders, internal and external.

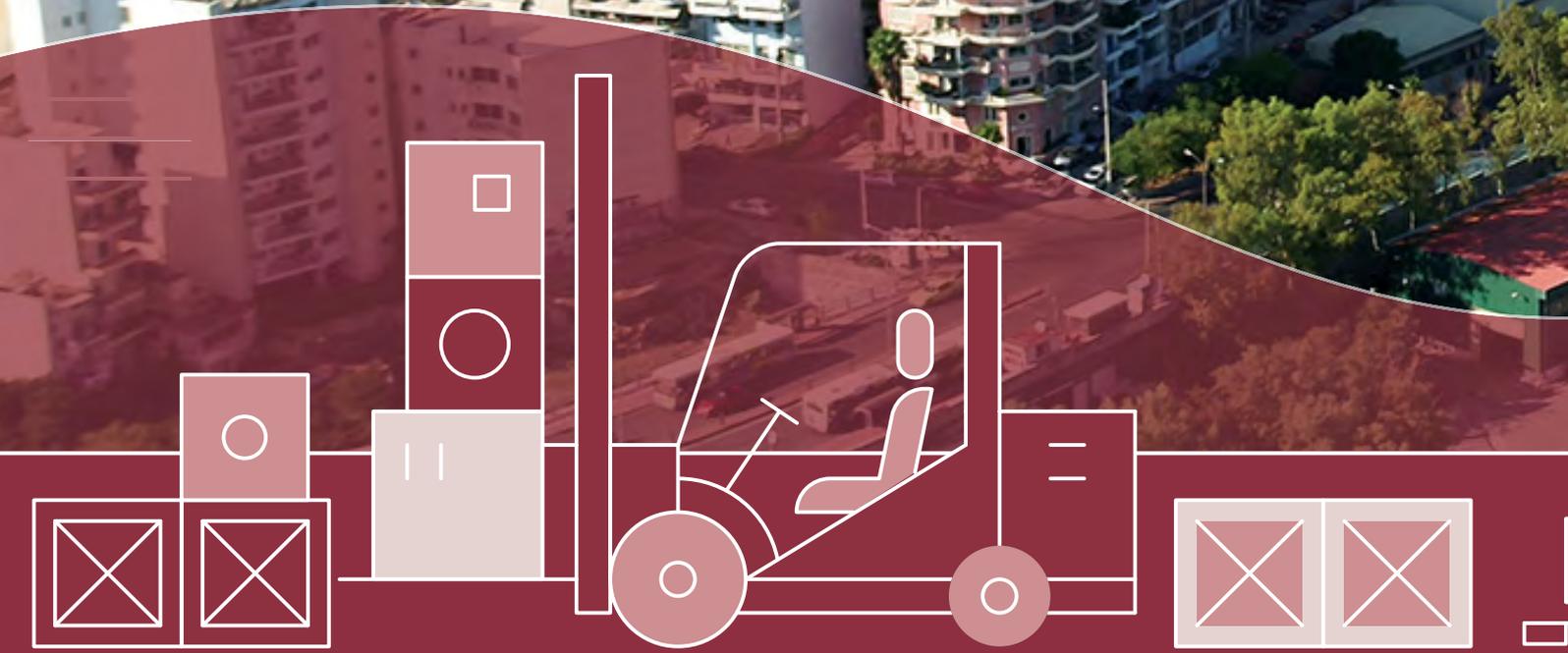
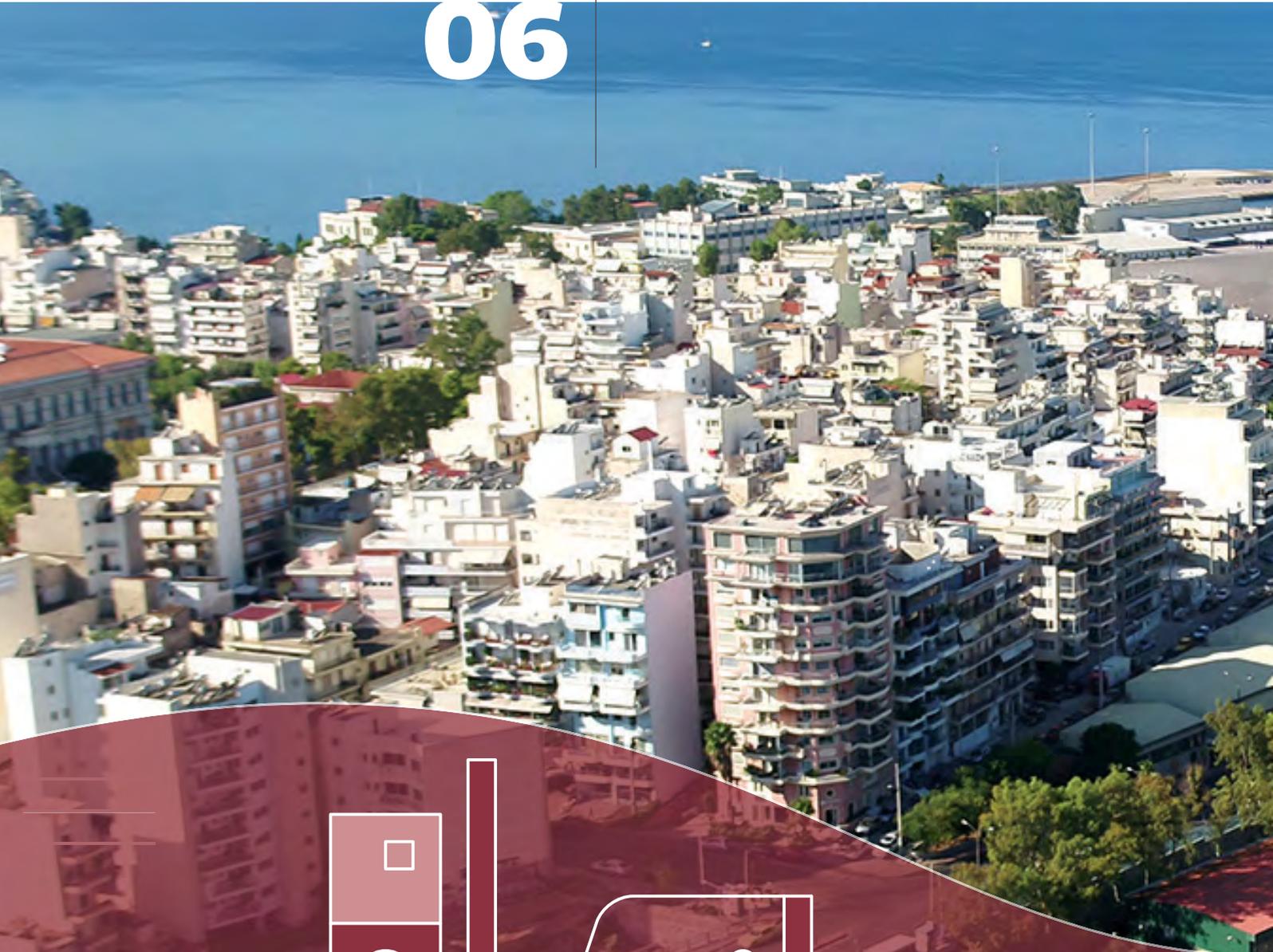


<b>MATERIAL ASPECTS</b>	<b>BOUNDARIES WITHIN THE COMPANY</b>	<b>BOUNDARIES OUTSIDE THE COMPANY</b>	<b>LIMITATIONS WITHIN AND OUTSIDE THE COMPANY</b>
<b>Investments in the local economy</b>	PPA S.A.	Local Communities	This report and the information describing our performance in the material aspects cover all activities of PPA S.A.
<b>Indirect economic impacts</b>	PPA S.A.	Local Communities	
<b>Procurement practices</b>	PPA S.A.	Suppliers Customers Local Communities	
<b>Anti-corruption</b>	PPA S.A. Employees	Customers	
<b>Anti-competitive behavior</b>	PPA S.A.	Suppliers Customers	
<b>Economic Performance</b>	PPA S.A.	Customers	
<b>Emissions</b>	PPA S.A.	Local Communities NGOs	
<b>Waste management</b>	PPA S.A.	Local Communities NGOs	
<b>Noise</b>	PPA S.A.	Local Communities NGOs	
<b>Impacts on seawater quality</b>	PPA S.A.	Local Communities NGOs	
<b>Environmental compliance</b>	PPA S.A.	Local Communities NGOs	
<b>Environmental protection projects</b>	PPA S.A.	Local Communities NGOs	
<b>Supplier environmental assessment</b>	PPA S.A.	Suppliers	
<b>Environmental grievance mechanism</b>	PPA S.A.	Local Communities NGOs	
<b>Labour / management relations</b>	PPA S.A. Employees		
<b>Employment</b>	PPA S.A. Employees		
<b>Occupational health &amp; safety</b>	PPA S.A. Employees		
<b>Labour practices grievance mechanism</b>	PPA S.A. Employees		
<b>Freedom of association</b>	PPA S.A. Employees		
<b>Security practices</b>	PPA S.A. Employees		
<b>Support to local communities</b>	PPA S.A. Employees	Local Communities NGOs	
<b>Supplier assessment for labour practices</b>	PPA S.A.	Suppliers	
<b>Users' health &amp; safety</b>	PPA S.A.	Customers Suppliers	

# Responsibility to our people

Our people are the cornerstone of our Company's operation and the driver of our activities. So, by placing them at the focus of our attention, we make it a top priority to respect, protect, support, and help our employees develop. We take steps to ensure responsibly excellent working conditions, benefits, advantages and training and advancement opportunities for them.

# 06





We employed a total of **998** people



We conducted **training** on technical personnel on Health and Safety issues.



We increased the total number of training hours by **34%**





**E**qual opportunities and the protection of diversity are key principles that the Company embraces. Thus, Management makes no discrimination in terms of personnel recruiting or selection, earnings, training, assignment of work-related tasks or other work activities.

The only factors considered are experience, personality, theoretical training, qualifications, efficiency and personal skills. The Company is in favour of respecting the diversity of each employee

and does not tolerate any behaviour that could lead to discrimination of any form.

In 2019 and specifically on 31/12/2019, PPA S.A. employed a total of 998 people. Of all personnel, 89% are remunerated according to the provisions of Collective Labour Agreements (CLA).

The following tables show the total number of personnel, under all types of contract and forms of employment, by gender.

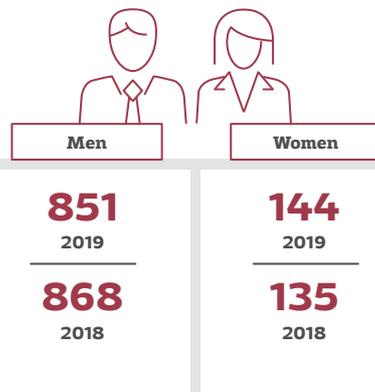
### Total number of personnel by Collective Labour Agreement (CLA) and gender for 2019

Men		Women	
<b>549</b>	<b>101</b>	<b>184</b>	<b>11</b>
Employees' CLA	Employees' CLA	Port Workers' CLA	Port Workers' CLA
<b>43</b>	<b>0</b>		
Foremen's CLA	Foremen's CLA		

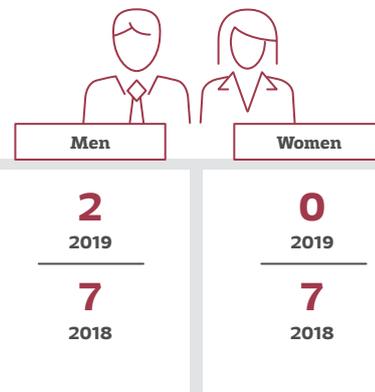
### Collective Labour Agreements (CLA) by gender for 2018-2019

Men		Women	
<b>776</b>	<b>112</b>	<b>816</b>	<b>112</b>
2019	2019	2018	2018

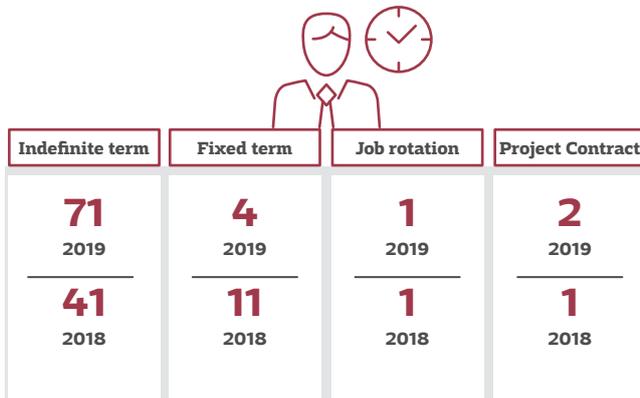
### Total number of permanent personnel by type of employment and gender



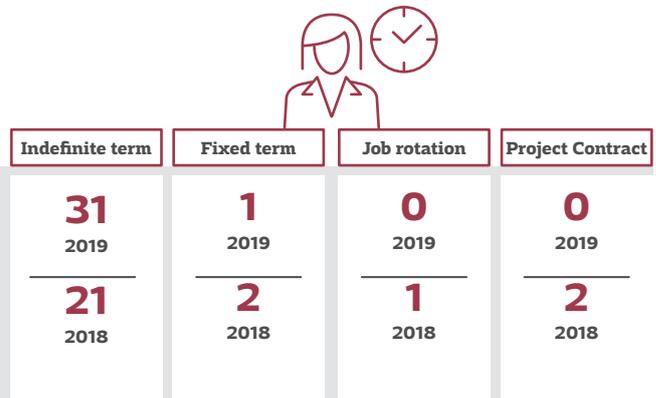
### Retainers and Project contracts



### Individual Contracts (male)



### Individual Contracts (female)



The following tables show the age distribution and level of education of our personnel for 2018 and 2019.

#### AGE DISTRIBUTION OF PERSONNEL FOR 2018-2019 (EMPLOYEES/ PORT WORKERS)

Age distribution	2019	2018
26-30	15	11
31-35	30	23
36-40	78	96
41-45	154	153
46-50	158	168
51-55	347	368
56-60	175	168
61+	41	29

#### DISTRIBUTION OF PERSONNEL BY LEVEL OF EDUCATION FOR 2018-2019 (OFFICE EMPLOYEES/PORT WORKERS)

Level of education	2019	2018
PhD holders	3	4
Master's degree holders	44	46
University graduates	104	83
Graduates of technological educational institutions	73	55
Secondary education graduates	514	520
Mandatory education graduates	257	292
No data available	3	16

## Material Aspect: Employment

Recognizing the importance of our employees and wishing to return the value they give to the Company, we provide certain additional benefits to them, including:

- Nursery school allowance
- Children's participation in summer camps
- Financial awards for excellent performance to junior and senior high school, university, technological education institution graduates and to post-graduate degree holders
- Scholarships for Graduate Studies (Masters)
- Wedding gifts to employees and their children
- Interest-free loans
- Private insurance
- Provision of milk to families
- Exit/retirement-related financial incentives
- Lump-sum financial aid in extraordinary serious cases by decision of the CEO.
- Performance-based bonus
- Christmas gifts to employees' children
- Special discount rates for Company employees in various products and services at the initiative of the Human Resources Department

## Material Aspect: Labour / management relations

At PPA S.A. we recognize the importance of proper communication of all employees with Management.

**A**ll employees are timely informed of any changes directly affecting their work. At the same time, all employees have

access to the internal grievance procedure established since 2017 at the initiative of the Management.



Captain Xu Lirong,  
COSCO SHIPPING Chairman,  
welcoming PPA employees



Traditional New Year celebrations



Award ceremony for PPA employees' children with high academic performance

## Material Aspect: Occupational health & safety

The Company acknowledges the importance of ensuring safe conditions and workplaces for its personnel, as well as safe transportation conditions for all involved parties, customers, passengers, etc.

All areas of the port zone are regularly inspected to ensure that employees comply not only with the Company's occupational health and safety rules but also with the instructions of their supervisors.

Compliance of third parties (contractors) with the Occupational Health and Safety laws is also monitored and verified and all health and safety plans are submitted before and during the implementation of technical works.

To this end, PPA S.A. permanently employs two Technical Safety Heads, of which, one (as of June 2019) deals exclusively with Safety issues at the Ship Repair Zone, but also an Occupational Physician, who are all responsible for submitting relevant reports to the Company's Management in accordance with Law 3850/2010.

Moreover, the Company owns two ambulances with skilled rescue staff, available on a 24/7 basis in all high accident risk areas (Container Terminal and Ship Repair Zone). Any accidents are recorded and investigated and corrective actions are planned to avoid recurrence.

In July 2019, PPA S.A. conducted training of Port Engineering Department, Project Department and Ship Repair Department technical personnel on Health and Safety issues.

The table below shows indicators relating to the evolution of the number of accidents, the number of working days lost and the number of medical evacuations from the Company's Container Terminal and the Perama Ship Repair Zone.

The increase in the total number of workplace

	2019	2018
<b>Number of accidents (total reported) of which:</b>	42	19
 <b>Occupational accidents</b>	20	12
 <b>Health conditions/during commuting</b>	22	7
 <b>Number of accidents with number of lost workdays based on the ESAW methodology used by the Hellenic Statistical Authority (ELSTAT)*</b>	11 accidents 381 days of absence	10 accidents 496 days of absence
 <b>Number of Container Terminal medical evacuations</b>	108	80
 <b>Number of PERAMA medical evacuations</b>	37	14



PPA sailing team



Chinese lessons



Head office evacuation/ rescue exercise

accidents in 2019, but also the drop in days of absence due to accident based on the ESAW methodology of ELSTAT, is mainly attributed to the increase in the number of off-duty employees' commuting road accidents and the fact that different health conditions,

such as dizziness, high blood pressure, back pain, stomach ache, etc. are reported via the online SEPE (Labour Inspectorate) platform ([www.sepenet.gr](http://www.sepenet.gr)) (from 2 in 2018 to 16 in 2019).

## Employee training

Our main priority is to provide our employees with ongoing training to empower them and help them develop and increase their performance.

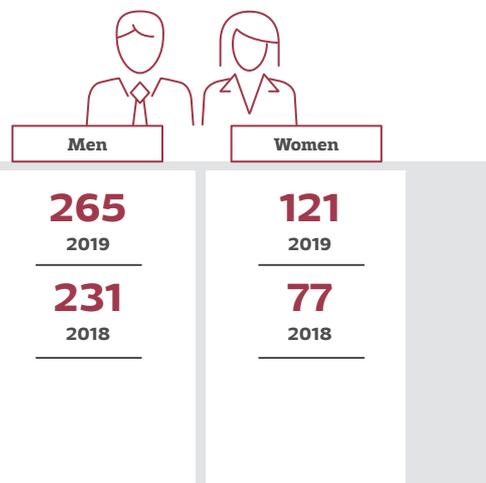
All employees are given equal opportunities for needs-focused training, aiming at their personal and vocational training and advancement. The table below shows PPA S.A. employee training data for years 2018-2019, according to which there

was an increase in training hours per employee. The average training hours per employee for 2019 is estimated at 2.82 hours. Of all trainees, 40 were port workers, who received an average of 4 training hours each.

**PPA S.A.  
employee training data  
for years 2018-2019**



**PPA S.A.  
employee training data  
for years 2018-2019**





ΟΡΓΑΝΙΣΜΟΣ  
ΑΘΛΗΤΩΝ  
ΠΕΙΡΑΙΩΣ Α.Ε.

## Material Aspect: **Labour practices grievance mechanism**

**At the Management's initiative and in particular by decision of the Administration Board, the Internal Grievance Procedure was instituted in 2017, as part of its good governance policy, whereby the Company treats each complaint received as an opportunity to evaluate and improve its business processes.**

**T**he Internal Grievance Procedure affords the opportunity for feedback on business activities/functions, serves as a quick and effective medium/tool for solving any problems that arise and promotes good relations and communication with employees.

Complaints handled through the procedure include but are not limited to:

- **Fraud**
- **Breach of Internal Policies/Regulations/Procedures**
- **Personal Data Breach**
- **Corruption/Bribery**
- **Human Rights Issues**
- **Issues relating to inadequate service provision**
- **Health and Safety Issues**

- **Issues related to the rational management of the Company's resources**
- **Issues related to environmental protection and energy saving**

In the event of a complaint involving a member(s) of the Administration Board or the Board of Directors, the Internal Audit Service must immediately report the complaint to the Audit Committee, which will immediately direct the investigations and take the necessary measures/actions, as appropriate.

During 2019, 4 complaints were lodged and the stipulated procedure was followed under the supervision of the Internal Audit Service (IAS), as the responsible organisational unit.

Every month, the IAS informs Senior Management regarding any complaints received, how they are handled and the proposed corrective actions to be implemented.

## Material Aspect: Freedom of association

In 2019, two Collective Labour Agreements were signed with PPA S.A. personnel.

**T**he Collective Agreement with the Supervisors' Union was signed on 01/04/2019 and the Collective Agreement with the Union of Dock Workers was signed

on 01/07/2019. As regards the Collective Labour Agreement with the Company's employees (OMYLE), it is currently being negotiated.

## Material Aspect: Security practices

**G**eneral information on 'Human Rights Policies and Procedures' is provided to

security staff during their basic training.



Signing of a new Collective Labour agreement with the dockworkers union

# Responsibility to **Society**

Our investments are intended not only to help the Company grow, but also to help Local Communities thrive and to create added value; moreover, our collaboration with the COSCO SHIPPING Charity Foundation, is our way of expressing social solidarity in supporting the community in which we operate.

# 07





We increased our contribution to the local community by **22%**



We completed **€71,027,181** investments



We participated in the "Children Included" program to support **2,180 children**



## Material Aspect: Investments in the local economy

In addition to strengthening the National Economy and boosting employment in the local economy, PPA S.A.'s financial support of local communities in 2019 and how it compared with 2018, is described in the following table:

In June 2019 (24.06) PPA S.A. presented its 2018 Corporate Responsibility Report at the PPA S.A. headquarters, in the presence of representatives from Government, Local authorities and other bodies.

PPA S.A. contribution to local communities in year 2019	2019	2018	%(2019-2018)
Financial assistance to vulnerable social groups of the adjacent municipalities, orphanages, special schools, etc.			
Support for the charity work of the Holy Metropolis of Piraeus, Holy Temple of St.Nikolas Piraeus, Prophet Elias Piraeus			
Support of sports' clubs and athletes			
Support of cultural activities			
Support for educational purposes			
<b>TOTAL in €</b>	<b>309,770</b>	<b>252,645</b>	<b>+22.6%</b>

Official visit-tour of Ambassadors to PPA S.A.





The **HOMECOMING AFTER THE WAR** Performance at Piraeus Municipal Theater sponsored by PPA S.A.



Visit of postgraduate students



Sponsorship of PPA S.A. for Ethnikos Piraeus Volleyball Team



Guided tour of the Ambassadors to PPA S.A.

## Material Aspect: Indirect economic impacts

**O**ur investment activity creates a series of indirect economic impacts related to our contribution to the upgrading of local community infrastructure, employability and support for the local economy.

### Our Investments

Our investments are a growth lever for national economy and local communities. In addition to boosting the Company's financial position, the implementation of PPA S.A.'s mandatory investment plan is expected to have multiplying beneficial effects for the local and national

economy, as well as for society as a whole.

From the start of implementation of each individual project until 31 December 2019, investments worth €71,027,181 were completed, concerning projects forming part of the mandatory investments totalling €293,783,800 of the Concession Agreement's 1st investment period and projects for the maintenance and overall upgrading of the port's infrastructure, which are not part of the mandatory investments. At the same time, additional Company investments are planned, as detailed in the table below.

**Official visit to the PPA Container Terminal of the President of China Mr. Xi Jinping in the presence of the Greek Prime Minister Mr. Kyriakos Mitsotakis**



No	Mandatory Investments	Reference cost (in EUR)	PPA participation (in EUR)	Value of contracts until 31/12/2019
1	Expansion of the Passenger Port (South Zone, Phase A)	136,283,800.00 €	5,451,352.00 €	0.00 €
2	Repair of decks, rails and RMG cranes - Pier I of the Container Terminal	8,000,000.00 €	8,000,000.00 €	134,907.00 €
3	Conversion of the Pentagonal Warehouse into a Cruise Passenger Terminal	1,500,000.00 €	1,500,000.00 €	0.00 €
4	Underground Road Connection of the Car Terminal with the former ODDY Area	5,000,000.00 €	5,000,000.00 €	0.00 €
5	Port Infrastructure Improvement and Maintenance	15,000,000.00 €	15,000,000.00 €	1,272,429.00 €
6	Procurement of Equipment	25,000,000.00 €	25,000,000.00 €	5,282,745.20 €
7	Dredging of the Central Port	8,000,000.00 €	8,000,000.00 €	0.00 €
8	Studies	5,000,000.00 €	5,000,000.00 €	9,805,000.00 €
9	Construction of New Petroleum Products Pier	15,000,000.00 €	15,000,000.00 €	19,741,700.00 €
10	Expansion of the Car Terminal (Heracleous Port)	20,000,000.00 €	20,000,000.00 €	0.00 €
11	Improvement of Ship Repair Zone Infrastructure (including floating docks)	55,000,000.00 €	55,000,000.00 €	32,135,000.00 €
<b>No</b>	<b>Additional investments</b>			
1	Development of a Logistics Centre in the former ODDY area of 80,000m <sup>2</sup>	60,000,000.00 €	60,000,000.00 €	0.00 €
2	Construction of two Car Park Buildings, 75,000 sq.m. each, at the G2 area	27,000,000.00 €	27,000,000.00 €	0.00 €
3	Construction of Cruise Passenger Terminal	80,000,000.00 €	80,000,000.00 €	0.00 €
4	Maintenance and repair work to port and building infrastructure not included in Mandatory Investments			2,655,399.60 €
<b>Total</b>		<b>460,783,800.00 €</b>	<b>329,951,352 €</b>	<b>71,027,181 €</b>

## Description of the Most Important Investments Included in the Concession Agreement with the Greek State

### Expansion of the cruise passenger port (Southern Zone, Phase A)

Large-scale infrastructures will be built next to the existing cruise facilities to address and fully meet all the increasing needs, contribute to the development of tourism and showcase Greece as an attractive destination for Cruise ships as well.

Two safe berths (1 and 2) at the inner dock are expected to be created.

To manage this project, PPA S.A. has been certified according to ISO 9001:2015 (Quality Management) and ELOT (Hellenic Standard) 1429:2008 (Managerial Competence).

The ground-breaking ceremony for the “Expansion of the Cruise Passenger Port” project has already taken place. This is a project with an initial budget of €120 million, co-financed by the European Regional Development Fund, through Priority Axis 7 of the ROP Attica 2014-2020.



Inauguration ceremony for the expansion of the cruise terminal



### Repair of infrastructure in Pier I of the Container Terminal

**P**ier I shows extensive damage such as rail subsidence, cracks and damage to the deck and rails, as well as problems in loading/unloading times. Once repair works are completed, its maximum capacity will be secured,

damage to machinery (SPP and PP STS) will be avoided, 5+1 tier stacking will be ensured and the pier will perform at its maximum operational and economic capacity.

It is noted that the contractor for construction of the project has already been declared and the contract is already signed.



## Underground Road Connection of the Car Terminal with the former ODDY Area

**T**he former ODDY area within the land and port area of PPA S.A. stretches over 80,000 m<sup>2</sup>. It is located to the north of the car terminal and Dimokratias Avenue. The project involves the construction of an underground road linking the former

ODDY area with the G2 car terminal, which is particularly important for the normal operation of the logistics centres in the new Company warehouses. Also, the customs zone is extended to the new logistics centre with new warehouses.

## Dredging of the Central Port and upgrade of Quay Walls

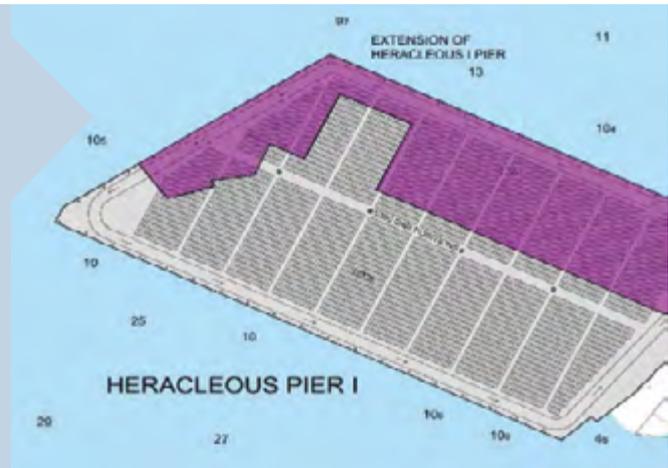
**T**his project involves the removal of excess material accumulated on the seabed of the central port of Piraeus and aims at restoring the port's operational depths as well as the depths in front of the quay walls.

Management and disposal of dredged material is subject to approval by the Ministry of Environment, according to an Environmental Impact Assessment Report.



## Expansion of the Car Terminal (Heracleous Port)

**T**he Heracleous Pier will be expanded by approximately 35,000 m<sup>2</sup> toward the north side, to create an additional car parking area (total capacity of 5,400 cars).



## Improvement of the Ship Repair Zone Infrastructure

**T**he project includes the construction of infrastructure for the new floating dock (Piraeus III), already installed and operational since 2018, as well as the transfer of the existing floating dock 'Piraeus II' to the Eastern Pier.

Phase A of the upgrading works at the Ship Repair Zone has been completed and the start of Phase B works will

lead to further upgrading/improvement of the infrastructure of this area with constructions such as:

- Upgrading of the quay wall
- Reconstruction of decks
- Repair/reconstruction of rails
- Improvement of E/M installations and networks





## Material Aspect: Support to local communities

### COSCO SHIPPING Charity Foundation activities

In November 2019, the co-operation between the COSCO SHIPPING Charity Foundation (a non-profit charity founded and funded by the COSCO SHIPPING Group in October 2005) and the Hellenic Red Cross was formalised.

Hellenic Red Cross and the COSCO SHIPPING Charity Foundation are working together in implementing the 'Children Included' programme to support 2,180 children from economical weak families threatened with social exclusion.

The objective of this co-operation is to support pupils aged 6 to 18 in primary and secondary education, with the aim of improving children's individual and social skills, boosting self-confidence and self-esteem, as well as fostering collaboration and team spirit.

In particular, 80 scholarships were given to

pupils in the Piraeus greater area and 30 educational, training and creative actions and events were implemented, targeting 2,100 primary and junior high school children in the port's neighbouring municipalities and in Athens, in co-operation with schools. The actions were themed around innovation, sport, the environment and culture and were proposed by the schools themselves. The selection was made according to specific criteria that the submitted proposals met. The programmes' total cost amounts to €500,000.

It should be noted that in 2018-2019 the COSCO SHIPPING Charity Foundation provided financial support to the Hellenic Paralympic Committee, to help many disabled athletes fulfil their dream of participating in the 2022 Winter Olympic Games.



**中远海运慈善基金会**  
COSCO SHIPPING CHARITY FOUNDATION

收款方: 希腊红十字会 HELLENIC RED CROSS — "CHILDREN INCLUDED"  
PAYEE:

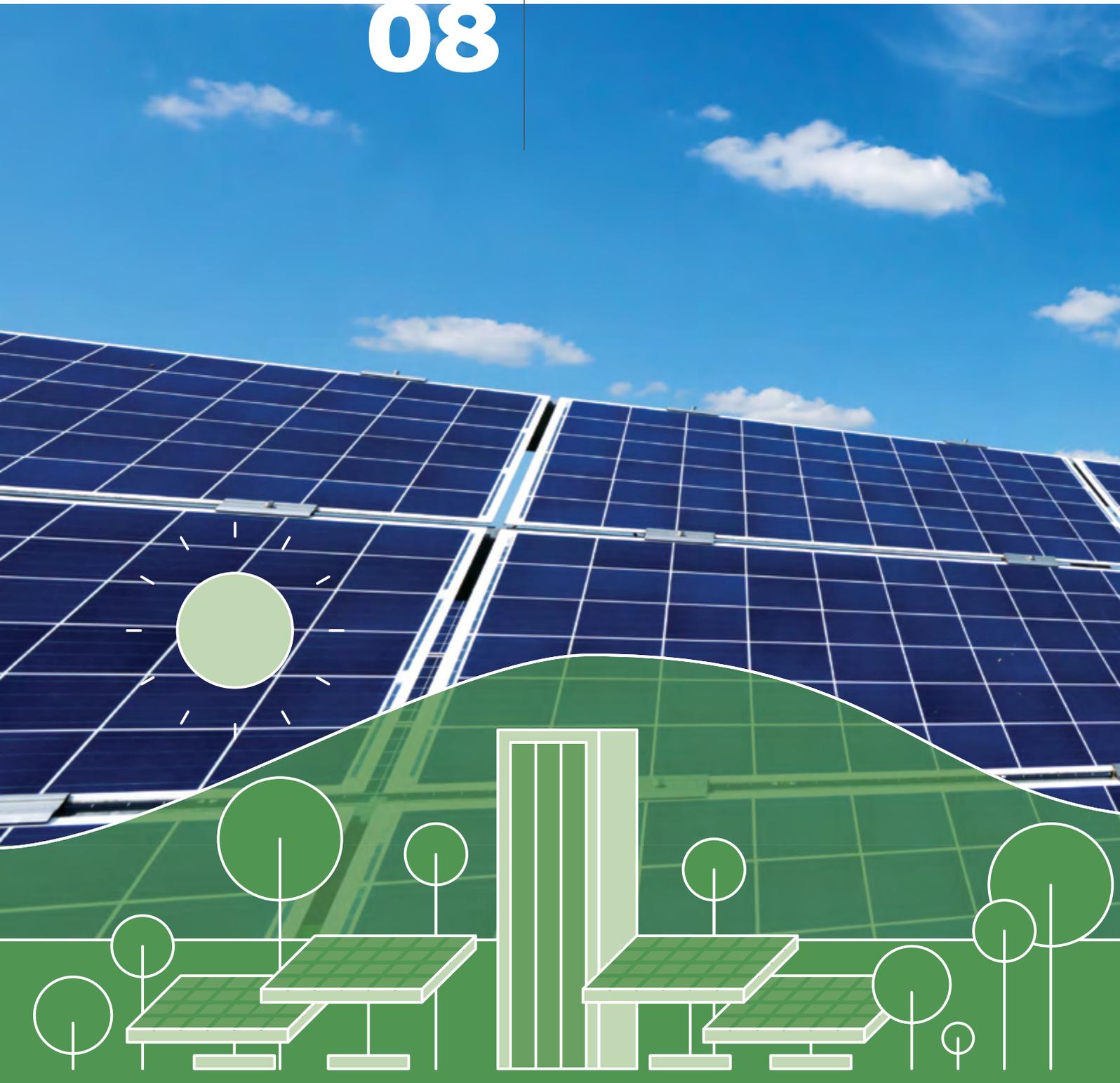
欧元: 伍拾万圆整 Five hundred thousand  
EURO: € 500,000

中远海运慈善基金会理事长  
Chairman of COSCO SHIPPING  
CHARITY FOUNDATION

# Responsibility to the Environment

By setting as a primary objective to limit the negative effects of our Company's operation and activity on the environment as much as possible, we have adopted a number of actions and activities to reduce emissions, use renewable energy sources, manage waste, reduce noise and ensure seawater quality.

# 08





**We are running**  
an integrated program  
that monitors air pollution



**We reduced** noise  
in sensitive receivers with anti-noise  
protection measures



**We are** a member  
of the European EcoPorts Network  
with the aim to protect the environment



## Material Aspect: Emissions

To determine our Company's emissions, we have an integrated programme in place to monitor air pollution through a dedicated monitoring station.

### Atmospheric Environment Monitoring Program

According to the annual reports of the Monitoring Programme for 2018 and 2019, the following main conclusions emerge:

- **Volatile Organic Compounds (VOCs) are at low concentration levels. In both years, the average concentration of benzene is below the limit value of 5.0 µg/m<sup>3</sup>, while concentrations of other compounds are also low.**
- **Suspended particulate matter varies in concentration. In 2019, the threshold of 50 µg/m<sup>3</sup> was exceeded in a total of 38 cases (compared to 48 cases in 2018), which relate, in the winter season, to the smog effect from combustion of solid fuel (mainly in homes) and in the summer season, to the transfer of dust from other regions (mainly Africa).**
- **NO<sub>2</sub>, SO<sub>2</sub>, CO in both years did not exceed the 1-hour average and 8-hour average limits.**
- **O<sub>3</sub> did not exceed the daily average limit in both years.**

Specifically in 2019, an additional Study on the Development of Atmospheric Pollutant Dispersion Models was carried out in order to assess the recorded results regarding the impact of port activities on the neighbouring areas (adjacent Municipalities), which focused on the area of the passenger and commercial port. The main conclusions of the study per parameter are summarised below:

### Nitrogen Dioxide (NO<sub>2</sub>):

In general, hourly NO<sub>2</sub> concentrations are relatively elevated early in the morning and in the evening, as a result of the combination of high emissions and low dispersion conditions, while there are no exceedances, which is also consistent with the measurement results. The highest concentrations occur in the area of the passenger port, except in the early morning hours when relatively higher concentrations occur in the area of the commercial port.

### Sulphur Dioxide (SO<sub>2</sub>):

In general, SO<sub>2</sub> concentrations are low and do not exceed the existing limits. They are relatively elevated early in the morning, in the evening and during the night, as a result of the combination of high emissions and low dispersion conditions, while there are no exceedances, which is also consistent with the measurement results. In general, the highest concentrations occur in the area of the passenger port, except in the early morning hours when relatively higher concentrations occur in the area of the commercial port.

### Particulates (PM10):

In general, particulate concentrations are low and do not exceed 20 µg/m<sup>3</sup>, which is consistent with the limited amounts of particulate matter emitted during ship movements and while in port. Particulate emissions are related to road transport and, specifically, heavy vehicle movements, but

also to the operation of machinery within the port and the road traffic on the surrounding road network with the corresponding spatial allocation.

### Carbon Monoxide (CO):

Carbon monoxide is emitted in small quantities from maritime transport, resulting in low concentrations. Primarily, CO emissions are related to road transport and emissions from off-road vehicles and machinery,

which is reflected in the figures with the concentration fields. Maximum hourly concentrations throughout the day are very low compared to the existing limits.

A comparison of the calculations of the Special Dispersion Model Study with the existing measurements of the Atmospheric Environment Monitoring Programme, shows that the results of the calculations are consistent with the measurements and present an 80% correlation coefficient.



## Photovoltaic power station installation

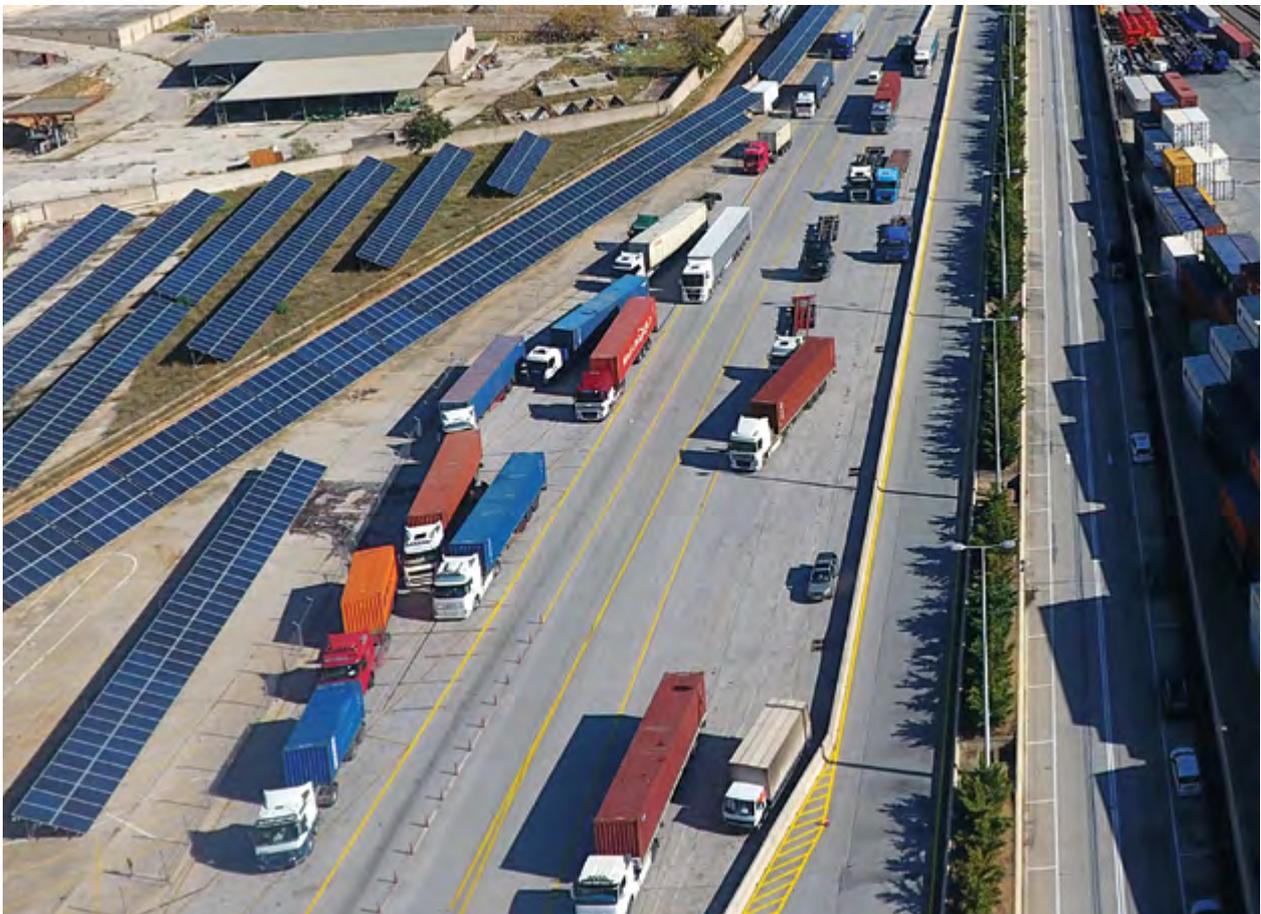
PPA S.A. has recognised the need to reduce resources consumption and has promoted initiatives aimed at energy savings and providing energy generated from renewable sources.

In this context, a 430 kWp photovoltaic power station has been constructed and operates in the port zone, within the Container Terminal area, generating energy from solar panels. In 2016 the photovoltaic power station was connected to the Hellenic Electricity Distribution Network Operator's grid and all generated energy is fed into the grid.

The installation of this photovoltaic system means significant benefits for society and the

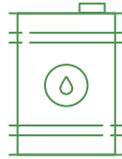
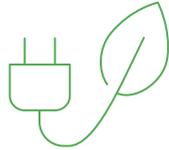
energy market and helps to protect the natural environment.

More specifically, the installation further promotes renewable energy sources in the port area by providing (as indicated in the table below) "green" kWh to the interconnected grid, thus contributing to the prevention of greenhouse gas emissions that would be generated by an interconnected power plant using fossil fuel. Thus, Greece's dependence on imports of liquid fuel (diesel) is reduced.



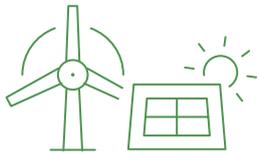


**Greenhouse Gas Emissions from electrical power and fuel consumption (stationary and mobile sources) in the port area in t CO<sub>2</sub>eq**



<p><b>60,843</b> 2019</p> <hr/> <p><b>50,282</b> 2018</p> <p>Electrical Power (t CO<sub>2</sub>eq)</p>	<p><b>3,365</b> 2019</p> <hr/> <p><b>3,621</b> 2018</p> <p>Fuel- Mobile sources (t CO<sub>2</sub>eq)</p>	<p><b>201</b> 2019</p> <hr/> <p><b>291</b> 2018</p> <p>Fuel - Stationary sources (t CO<sub>2</sub>eq)</p>
--	--	---

**Power generation from renewable energy sources (P/V power station) in PPA S.A. facilities and respective prevention of CO<sub>2</sub> emissions**



<p><b>676,150</b> 2019</p> <hr/> <p><b>674,644</b> 2018</p> <p>Total energy generation (kWh)</p>	<p><b>574.73</b> 2019</p> <hr/> <p><b>573</b> 2018</p> <p>CO<sub>2</sub> emission reduction (tn)</p>
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**Annual electrical power consumption in PPA S.A. offices in kWh**

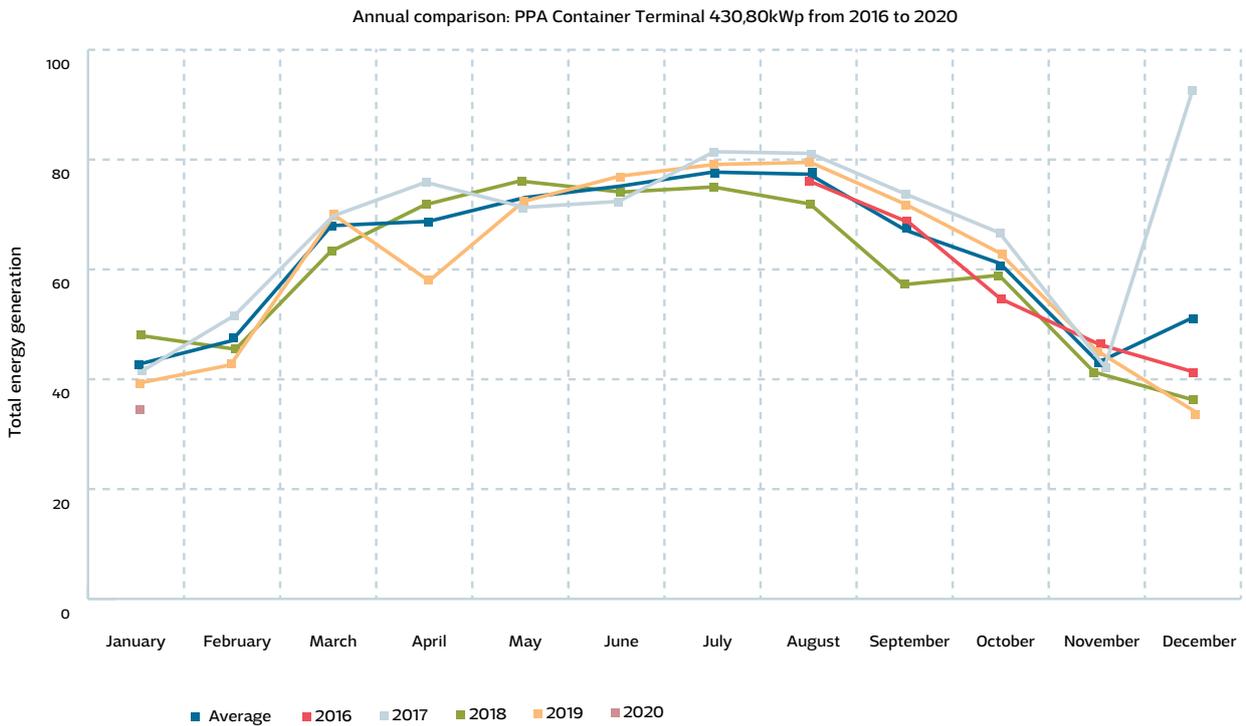


<p><b>71,577,716.15</b> 2019</p> <hr/> <p><b>59,154,497.02</b> 2018</p> <p>Electrical power consumption (Kwh)</p>
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The graph below shows comparative data from 2016 to date, on energy generation from the P/V Power Station at the Company's facilities, on an annual basis. One can observe that, in general, the curve shows a similar pattern over time. The above

tables show both the annual electricity consumption of the Company's facilities and the greenhouse gas emissions from this consumption and from the consumption of fuels from stationary and mobile sources within the port area for 2018-2019.

### Comparison of power generation data from the P/W Power Station in PPA's facilities in MWh for years 2016 to 2019.



## Material Aspect: **Waste management:**

As part of the efforts to protect the environment and safeguard it from any negative effects, PPA S.A. assumes full responsibility for the handling of all its waste.

**W**aste includes domestic, hazardous, recyclable packaging materials (blue bins) and operational waste taken for reuse/recovery (sent to collective alternative management systems, etc.). Non-hazardous waste is finally landfilled, hazardous waste is taken to special hazardous waste management plants, recyclable waste to Recyclable Materials Collection Centres

for reuse and operational waste is subjected to separate recovery and reuse processes.

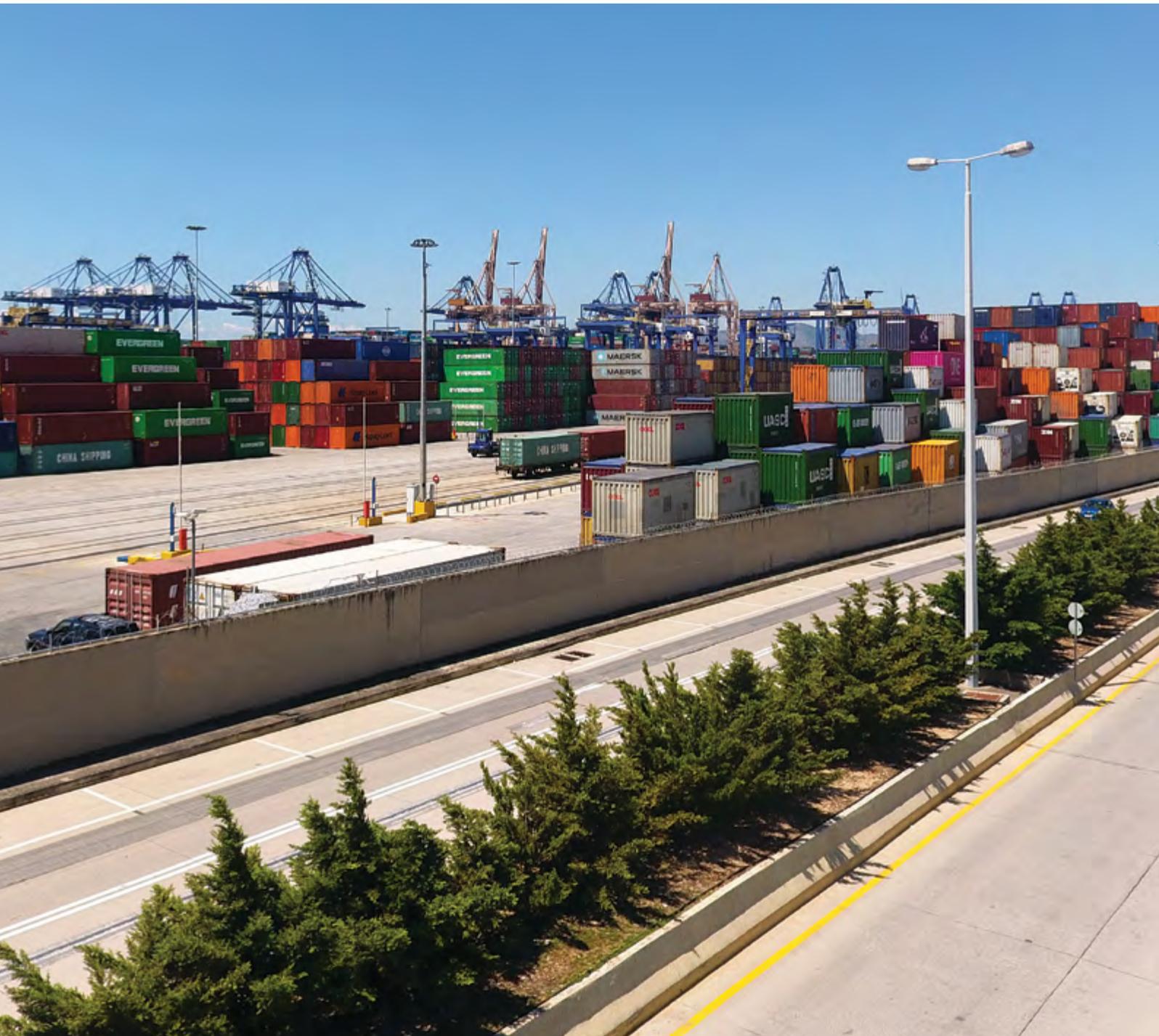
The table below shows the individual waste quantities sent to alternative management systems in 2018 and 2019 (included in "PPA S.A. Operational waste intended for reuse/recovery" in the below consolidated table). As illustrated in the table below, quantities sent to alternative

TOTAL WASTE OF PPA S.A. FACILITIES (t)		2019	2018
	Domestic waste	940	903
	Hazardous waste	551	423
	PPA S.A. operational waste intended for reuse/recovery	313	3,654
	Recyclable packaging materials (paper, plastic, glass, metal, wood)	118	81

WASTE SENT TO ALTERNATIVE MANAGEMENT SYSTEMS (t)		2019	2018
	Used tyres	2.42	9.41
	Waste Electrical and Electronic Equipment	4.12	0.85
	Waste accumulators	3.5	0
	Waste batteries	0.025	0.12
	Waste lubricating oil	13.88	8.46
	Excavation, construction and demolition-related waste material (ECDW)	37.42	3,480.34

management systems are generally small. It is noted that ECDW is not considered waste systematically produced by PPA S.A.'s facilities and operations and is primarily associated with engineering projects, showing the corresponding

annual variations. The increased quantity of "PPA S.A. operational waste intended for reuse/recovery" for 2018 appearing in the Table "Total Waste of PPA S.A. Facilities" is attributed to ECDW from a specific engineering project.

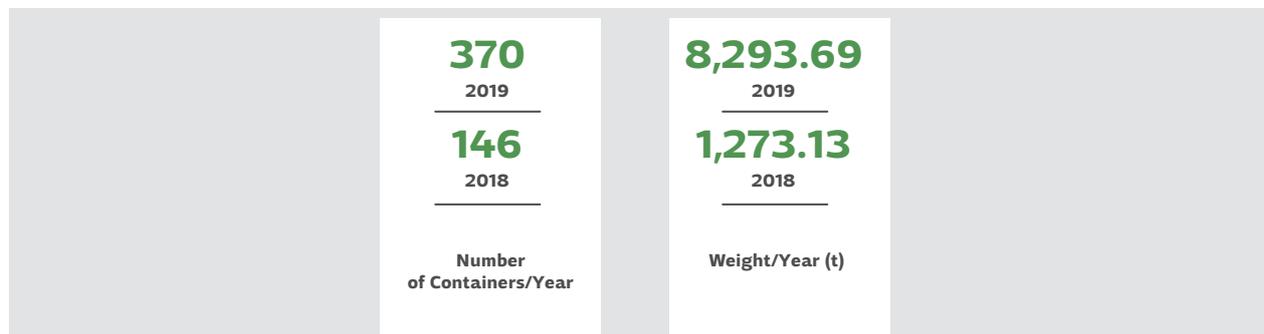
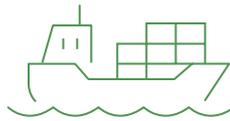


## Handling of Waste through the Transboundary Movement of Waste Process

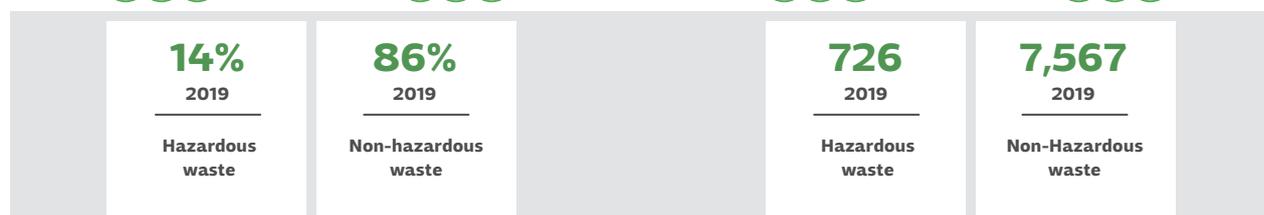
Handling hazardous waste through the port of Piraeus concerns transboundary movements of waste within the scope of Regulation (EC) No 1013/2006 and are carried out subject to immediate reception without any interim storage.

**O**verall data on hazardous waste handled in 2018 and 2019 in the context of transboundary movements of waste through PPA S.A.'s Container Terminal, are presented in the table below.

It is noted that in 2018, all cases concerned the movement of hazardous waste. In contrast, for 2019, as illustrated in the figure below, although the quantity of waste handled is overall increased, it mainly concerns non-hazardous waste.



### Percentage of hazardous and non-hazardous waste in transboundary movements through PPA S.A. in 2019 (number of Containers)



## Material Aspect: Noise

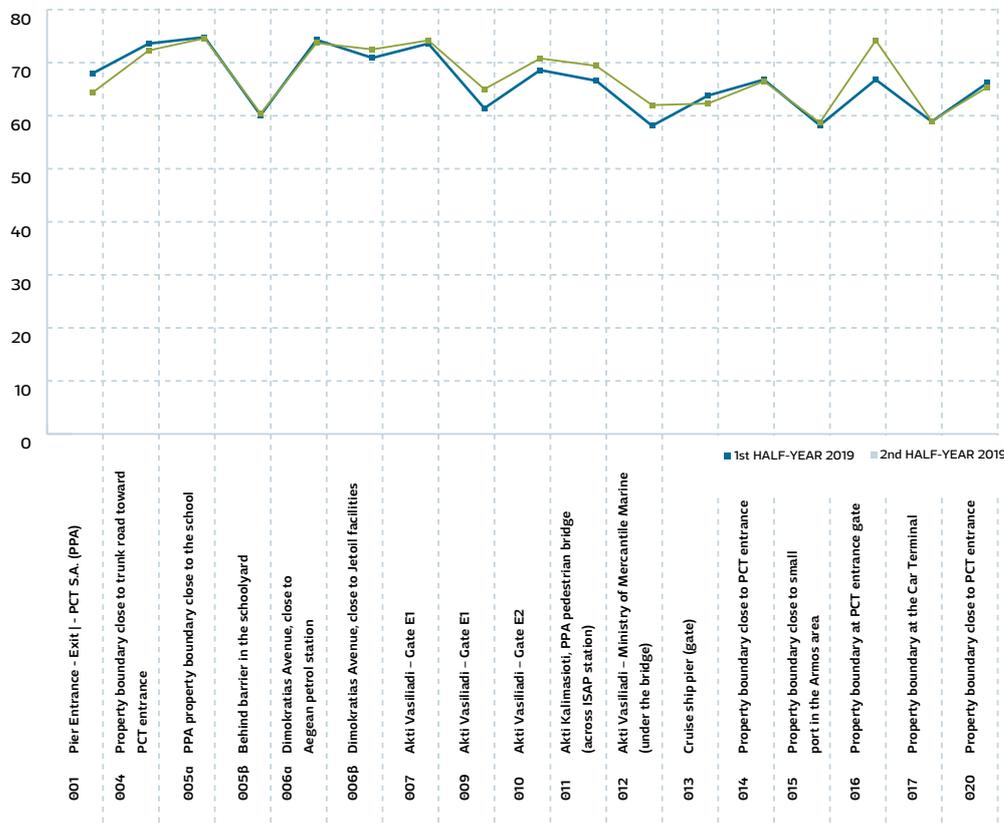
Our company, in co-operation with a specialised partner, implements an integrated Acoustic Environment Monitoring Programme which spans the entire port area and focuses on noise abatement from sources related to the container terminals’ operations, construction works and vehicle traffic. For greater precision, the Leq index is measured and monitored throughout PPA S.A.’s port area of responsibility, twice every year.

The measurement locations are within the Company’s property limit and have been designated under the Monitoring Programme. However, due to the direct proximity of the property limit with external roads open to traffic, the designated measurement locations are being

considerably affected by traffic volumes outside the port. It is noted that PPA S.A. has installed noise barriers at the schoolyard of the 1st Perama Vocational High School.

During 2019, it was carried out the works of replacing worn sound barriers to improve performance. Measurements prove the

**Noise measurement results in dB (A) for 2019, divided into half-year periods.**



effectiveness of sound barriers since noise drops by 10-15 dB(A). The previous table figures show the results of noise measurements for 2019 (two six-month

periods). One can observe that the noise level remains stable without significant variations by location over the last four half-year periods.

## Material Aspect: Impacts on seawater quality

As mentioned above, an approved Marine Pollution Emergency Plan is in place specifically regarding seawater quality, alongside the Seawater Quality Monitoring Programme and the Marine Sediment Quality Monitoring Programme.



## Marine and land pollution emergency plans

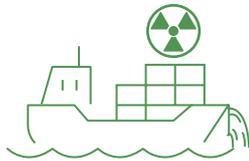
PPA S.A. implements emergency plans for marine and land pollution, which have been approved by the competent Ministry, to tackle pollution incidents from oil and other noxious substances in the port area.

The below figures show that in 2019, marine pollution incidents were similar in number to those of 2018. In any event, as regards both years, all incidents were minor and localised and were dealt promptly, without problems, through activation of PPA S.A.'s emergency plans.

Specifically, in 2019, 10 marine pollution incidents

and 3 land pollution incidents were recorded in the Company's area of responsibility. Marine pollution incidents, i.e. incidents on water, included: six incidents relating to pollution from oil products, two relating to the discovery of a dead sea turtle and two relating to pollution from floating solids. Land pollution incidents, i.e. on soil,

### Accidental pollution at sea (number of incidents)



10  
2019

9  
2018

### Accidental pollution on land (number of incidents)



3  
2019

1  
2018

included two cases of leakage from machinery and one case of leakage from a hazardous materials' Container in Pier I.

### Water quality monitoring programmes

To determine seawater quality, we are

implementing two programmes to monitor both water and sediment.

### Seawater Quality Monitoring Programme

PPA S.A., in collaboration with the Sanitary Engineering Laboratory of the School of

Civil Engineering of the National Technical University of Athens, implements a Seawater Quality Monitoring Programme throughout the port area and applies corrective measures, as appropriate. The frequency of sampling and analysis is twice a year.

### Marine Sediment Quality Monitoring Programme

Our Company, in collaboration with the Sanitary Engineering Laboratory of the School of Civil Engineering of the National Technical University of Athens, implemented a Marine Sediment Quality Monitoring Programme for 2019 throughout the PPA S.A. area of responsibility. The Programme's results will add to the already available information on the quality of the marine

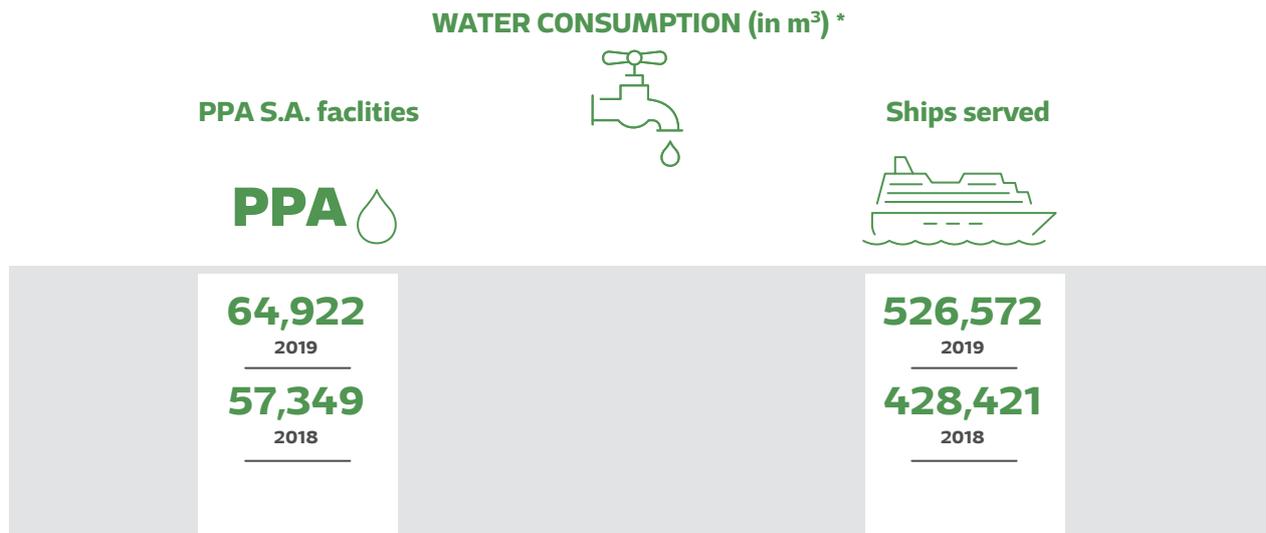
environment and be used to create a database to feed into the studies of new port projects and central port deepening works.

### Water consumption

For drinking water, the Company's facilities are connected to the water supply network of the Water Company (EYDAP).

It should be noted that drinking water is also supplied, through the facilities of PPA S.A., for use on ships served in the port, which also comes from the EYDAP water supply network.

PPA S.A.'s operations do not include any pumping of surface water, groundwater or seawater and do not cause direct water discharges into any water body.



## Material Aspect: Environmental compliance

The actual and potential environmental impacts of PPA S.A.'s operations are assessed in the approved Environmental Impact Assessment Report.

The Company holds a valid Environmental Terms Approval Decision by the Ministry of Environment and makes sure that it properly and fully implements the environmental terms imposed, to ensure the prevention and reduction of impacts on all environmental parameters.

Moreover, PPA S.A. is a member of the EcoPorts European Network and, in this framework, every year prepares a Self-Diagnosis Method (SDM) report. Furthermore, the Company applies integrated environmental management, certified according to the International Standard for Environmental Management ISO 14001:2015 and according to the European Port Environmental Review System (PERS), which is dedicated to ports.

It also applies a Single Quality and

Environmental Policy within the framework of the Integrated Quality and Environmental Management System in accordance with International Standards ISO 9001:2015 and ISO 14001:2015.

Meanwhile, as part of the PERS and in view of its membership in the EcoPorts network, PPA S.A. has developed and implements a specific environmental policy, applies procedures and systematically monitors the environmental aspects involving all activities, while seeking to improve its environmental performance at all times, in accordance with European and international standards, the ESPO Green Paper's principles and with a view to protecting the environment and safeguarding natural resources for future generations.



## Material Aspect: Environmental Protection Projects

PPA S.A. has adopted a Single Quality and Environmental Policy, which is available to all interested parties on its official website and is regularly updated to comply with the Company's strategic development planning.

**A**ccording to the PPA S.A. Single Quality and Environmental Policy, the Company is committed to improving environmental performance and setting quality and environmental objectives for managing significant risks, opportunities and environmental aspects.

According to the implemented PERS and the port's environmental terms of operation, PPA S.A. has developed and implements the following procedures to prevent and control pollution and environmental impacts of various factors:

- **Atmospheric environment quality monitoring programme.** Since 2009, PPA S.A. has been implementing, in collaboration with the National Technical University of Athens, an

integrated air pollution monitoring programme through a dedicated monitoring station. Meanwhile, in 2019, the programme was upgraded by adding calculating simulations of gas pollutant emissions and dispersion in the port area.

- **Seawater Quality Monitoring Programme.** PPA S.A., in collaboration with the National Technical University of Athens, implements a Seawater Quality Monitoring Programme throughout the port area and specifies corrective measures, as appropriate.
- **Marine Sediment Quality Monitoring Programme.** PPA S.A., in collaboration with the National Technical



University of Athens, implemented a Marine Sediment Quality Monitoring Programme in 2019 throughout the Company's area of responsibility.

- Acoustic environment quality monitoring programme. PPA S.A. implements, in collaboration with an external partner, an integrated noise monitoring programme covering the entire port area.
- Integrated waste management system, for waste generated in land facilities. Since 2009, PPA S.A. has been implementing a special management system to increase recycling, reduce landfilled quantities and produce, depending on the case, environment-friendly materials.
- Ship-generated waste management plan approved by the competent Ministry. PPA S.A. is implementing a special plan since 2008 in compliance with European Directive 2000/59 on "port reception facilities for ship-generated waste and cargo residues", as incorporated into Greek Law, as well as with the provisions of the International Convention for the Prevention of Pollution from Ships and MARPOL 73/78.
- Emergency plan for marine and land pollution incidents, approved by the competent Ministry to respond to pollution incidents by oil and other noxious substances within the Company's port area.

## Material Aspect: Environmental Grievance Mechanism

In 2019, PPA S.A. updated the Complaint and Comments Management process to enhance the way it receives complaints from its stakeholders, by setting up two (2) complaint centres. Complaints may relate to quality, service, environment, etc.

The purpose of the procedure is to systematically receive, register, process, respond to and report on complaints, as well as to improve services and decision-making. The application of corrective actions to avoid the occurrence of similar incidents is also part of the process.



# Responsibility to the **Market**

Oriented towards the responsible conduct of our business, we prioritize effective and smooth co-operation with our suppliers and contractors, full compliance with the anti-corruption and competition laws and, naturally, optimum satisfaction of our customers and users, focusing on their health and safety.

# 09





We launched **94**  
open tenders



We have **renewed**  
the Regulations for Contracts  
and Sub-concessions



We have **implemented**  
an Annual Customer  
Satisfaction Survey





As Europe's largest passenger port, we seek to constantly pave the way in shipping, tourism, insularity, as well as marine and land transports.

## Material Aspect: Procurement Practices and Management

To meet its procurement needs and pursuant to the Regulation on Project, Services and Procurement Award, PPA S.A. fulfils the explicit obligation prescribed by law to comply with the principles of transparency, publicity and equal treatment when awarding the performance of projects, preparation of designs and provision of services, as such is reflected in the relevant provision of Law 4404/2016.

In 2019, the company had 1,074 suppliers, from the domestic and international markets and generated for them a total turnover of €40,062,968.45. The rules of co-operation with suppliers comply with the customary prevailing market terms. There are no overdue debts to suppliers or other violations in relation to contracts signed.

Pursuant to the approved Regulation on Project, Services and Procurement Award, the Company applies auditing procedures including the obligation

of contractors to produce certificates issued by the local competent judicial authority in the following special cases:

- Where representatives of contracting firms or joint ventures have been convicted of involvement in a criminal organisation, bribery, fraud, or money laundering.
- In cases of embezzlement, fraud, extortion, forgery, perjury, bribery and bankruptcy fraud.



In 2019, PPA S.A. launched 94 open tenders with a budget of approximately €139 million (projects) and €22 million (supplies and services), with the participation of a satisfactory number of tenderers (on average 3 participants per tender).

#### **Suppliers' and Contractors' Registers and Periodic Evaluation**

In 2019, PPA S.A. renewed its Contracts

and Subconcessions Regulations, whereby supplies, services and project construction are awarded to suppliers and contractors. At the same time, it set specific criteria for selecting suppliers and contractors and appointed Acceptance Committees for each case. However, the Company wishing to take one step further, started working towards the creation of Suppliers' and Contractors' Registers to ensure a comprehensive, periodic evaluation based on specific parameters.

## **Material Aspect: Anti-corruption**

**For PPA S.A. combating corruption and enhancing transparency in all parts of the organisation are key pillars of its culture and top priority of the Company's strategy.**

**W**e attach the utmost importance to anti-corruption issues, as illustrated by the participation of the Internal Audit Department's executives in conferences of the Organisation for Economic Co-operation and Development (OECD), in the context of the Greek National Anti-Corruption Action Plan.

According to this Plan, the OECD has pledged to support Greek Authorities by providing technical guidance on how to implement the programme of reforms in the private sector.

For 2019, there was no anti-corruption training for our staff.

## Material Aspect: **Anti-competitive behavior**

No cases of anti-competitive behaviour, or monopoly practices exist or have been reported.

## Material Aspect: **Users' health & safety**

Protecting users' health and safety from the use of our products or services and taking all necessary measures to avoid, mitigate and address any negative impacts on users, are extremely important issues for the Company.

In 2019, there were 2 incidents in the Cruise and RO-RO departments, for which complaints were lodged, but were subsequently resolved in the best possible way. These cases were:

- **An incident of injury to a Cruise passenger leaving the area and entering the Polis Park area, on the sidewalk. PPA S.A. reached an out-of-court settlement with the passenger.**
- **An incident during unloading from a ship, where an employee caused damage to the vehicle he/she was driving and minor injury to an**

**agent's employee on the RO-RO; as a precaution, that employee was taken to hospital in a PPA S.A. ambulance.**

### **Customer satisfaction**

PPA S.A. works consistently with its customers to provide high quality services and meet their needs and expectations.

To monitor Customer Satisfaction, an Annual Customer Satisfaction Survey addressed to Cruise, Ferry, Container Terminal, Car Terminal, Supply Chain Centre and Ship Repair customers, has been established. Specifically for Cruise Passengers, touch devices were installed at Cruise Terminals to measure their satisfaction immediately and on site.



ΠΥΡΟΣΒΕΣΤΙΚΟ

ΣΩΜΑ

ΠΥΡΟΣΒΕΣΤΙΚΟ  
ΣΩΜΑ

ΔΙΑΣΟΣΤΗΣ



100-3888



pe  
Engineered to Res

Fast Ferries

Blue Star Ferries

PPA

OPC



# Corporate Responsibility Report

# 10

The objective of PPA S.A.'s 2019 Corporate Responsibility Report is to capture our annual actions and activities on Corporate Responsibility, as well as to provide complete and comprehensive information to all our stakeholders under a more general framework of transparency.

This is the second attempt to reflect our performance regarding our Corporate Responsibility strategy and annual commitments (reporting period 1.1.2019 – 31.12.2019).

This Corporate Responsibility Report is based on the guidelines of the Global Reporting Initiative

(GRI) and, more specifically, on the Standards version (In Accordance – Core), the most acknowledged and demanding guidelines of their kind, globally.

For any clarifications regarding the Corporate Social Responsibility Report, please contact the Company at: [prolp@olp.gr](mailto:prolp@olp.gr)

# Future Goals | 11

A key prerequisite in designing a meaningful strategy is realistic target-setting through readily achievable commitments for the coming years, but also tracking the status of targets set in previous years.

These targets and commitments revolve around the four main pillars of Corporate Responsibility, namely, the Company's employees, society and the

environment in which it operates, as well as the market, i.e. the services it offers to customers and users.

SECTION	TARGETS AND COMMITMENTS FOR 2019	TARGET STATUS	TARGETS AND COMMITMENTS FOR 2020
Employees	Increase employee training hours in Corporate Responsibility matters	Fully met	Maintain employee training hours in Corporate Responsibility matters
	Zero accidents	Fully met	Zero serious accidents
	Employee ongoing training in response to emergencies	Fully met	Maintain operational readiness
Society	Pursue and maintain existing programmes	Fully met	Maintain existing ones and create new ones.
	Increase partnerships with local NGOs to support vulnerable social groups	Fully met	Continue partnerships with local NGOs to support vulnerable social groups
	Increase employee participation in society-oriented drives	Partially met	Maintain participation in society-oriented drives
Environment	Employee training/education on environmental matters	Partially met	Bring up to date the information given to employees on proper waste management and expand environmental education in the application of good environmental practices
	Reduce waste generation/increase recycling rates	Partially met	Bring up to date the waste streams separation programme
	Promptly address port pollution incidents	Fully met	Still valid
	Confirm greenhouse gas emissions	The necessity to implement a programme is under investigation	Strengthen the gas emissions monitoring programme
Market	Create jobs and boost local economy by implementing an investment plan	Ongoing	Still valid
	Collaborate with local suppliers, whenever possible	Partially met	Still valid
	Create a register of suppliers and an evaluation system by incorporating social and environmental criteria	Ongoing	Still valid

# Our Commitment to Sustainable Development Goals

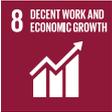
# 12

At PPA S.A. we uphold the United Nations 2030 Agenda, as such is represented by the Sustainable Development Goals for 2030.

Our intention is to actively contribute to their achievement by promoting the population’s well-being and security, protecting the environment and combating poverty. Our priority is to achieve those goals directly linked to the activities

and challenges specific to our sector and to all material aspects arising from this report. The table below describes in detail how our programmes and actions are associated with the Sustainable Development Goals.

SUSTAINABLE DEVELOPMENT GOAL	MATERIAL ASPECTS RELATED TO SUSTAINABLE DEVELOPMENT GOALS	RELEVANT GRI STANDARDS INDICATORS	OUR RESPONSE-REFERENCE IN THE REPORT
	Occupational Health and Safety	GRI 403	The Company acknowledges the importance of ensuring safe conditions and workplaces for its personnel, as well as safe transportation conditions for all involved parties, customers, passengers, etc.
	Support to local communities Employee training	GRI 413	Hellenic Red Cross and the COSCO SHIPPING Charity Foundation are working together in implementing the 'Children Included' programme to support 2,180 children from economical weak families threatened with social exclusion. In particular, 80 scholarships were given to pupils in the Piraeus greater area and 30 educational, training and creative actions and events were implemented, targeting 2,100 primary and junior high school children in the port's neighbouring municipalities and in Athens, in co-operation with schools.
		GRI 305	Photovoltaic power station installation. PPA S.A. has recognised the need to reduce resources consumption and has promoted initiatives aimed at energy savings and providing energy generated from renewable sources. In this context, a 430 kWp photovoltaic power station has been constructed and operates in the port zone, within the Container Terminal area, generating energy from solar panels.

	GRI 401	<p>Recognizing the importance of our employees and wishing to return the value they give to the Company, we provide certain additional benefits to them.</p>
	GRI 203	<p>Through our investment activity we create a series of indirect economic impacts related to our contribution to the upgrading of local community infrastructure, employability and support for the local economy.</p>
	GRI 203	<p>Our investments are a growth lever for national economy and local communities. In addition to boosting the Company's financial position, the implementation of PPA S.A.'s mandatory investment plan is expected to have multiplying beneficial effects for the local and national economy, as well as for society as a whole.</p>
	GRI 306	<p>Our company, in co-operation with a specialised partner, implements an integrated Acoustic Environment Monitoring Programme which spans the entire port area and focuses on noise abatement from sources related to the container terminals' operations, construction works and vehicle traffic. For greater precision, the Leq index is measured and monitored throughout PPA S.A.'s port area of responsibility, twice every year.</p>
	GRI 305	<p>To determine our Company's emissions, we have an integrated programme in place to monitor air pollution through a dedicated monitoring station.</p>
	Non GRI	<p>An approved Marine Pollution Emergency Plan is in place specifically regarding seawater quality, alongside the Seawater Quality Monitoring Programme and the Marine Sediment Quality Monitoring Programme.</p>

# GRI Table: "In accordance – Core" option

# 13

This is the Company's second Corporate Responsibility Report and covers all actions carried out by PPA S.A. in 2019.

The Centre for Sustainability and Excellence, having assessed the Report in accordance with the globally most acknowledged and

demanding GRI STANDARDS guidelines, attests that it qualifies for the 'In accordance – Core' option.

GRI STANDARDS INDICATOR	DESCRIPTION	REFERENCE
<b>GENERAL DISCLOSURES</b>		
<b>ORGANISATIONAL PROFILE</b>		
<b>GRI 102-1</b>	Name of the organisation	Piraeus Port Authority (PPA)
<b>GRI 102-2</b>	Activities, brands, products and services	Page 6
<b>GRI 102-3</b>	Location of headquarters	10 Akti Miaouli, Piraeus, 18538
<b>GRI 102-4</b>	Location of operations	Page 6
<b>GRI 102-5</b>	Ownership and legal form	Page 21
<b>GRI 102-6</b>	Markets served	Page 6
<b>GRI 102-7</b>	Scale of the organisation	Pages 6, 21, 30
<b>GRI 102-8</b>	Information on employees by category, gender, age group, mobility and other differentiation indicators	Page 31
<b>GRI 102-9</b>	Supply chain	Page 72
<b>GRI 102-10</b>	Significant changes to the organisation and its supply chain	There were no significant changes during the reporting period
<b>GRI 102-11</b>	Precautionary principle or approach	Pages 16-18
<b>GRI 102-12</b>	External voluntary initiatives on sustainable development in which the Company participates	Pages 40-43, 50
<b>GRI 102-13</b>	Membership of associations	Page 13
<b>STRATEGY</b>		
<b>GRI 102-14</b>	Statement from senior decision-maker	Pages 4-5
<b>GRI 102-15</b>	Key impacts, risks and opportunities	Pages 18-20
<b>ETHICS AND INTEGRITY</b>		
<b>GRI 102-16</b>	Statement of mission and values and corporate policies involving strategy on sustainable development	Pages 8-9
<b>GOVERNANCE</b>		
<b>GRI 102-18</b>	Governance structure	Pages 14-15
<b>STAKEHOLDER ENGAGEMENT</b>		
<b>GRI 102-40</b>	List of stakeholder groups	Pages 22-23
<b>GRI 102-41</b>	Percentage of employees covered by Collective Labour agreements	Page 30
<b>GRI 102-42</b>	Identifying and selecting stakeholders	Pages 22-23

<b>GRI STANDARDS INDICATOR</b>	<b>DESCRIPTION</b>	<b>REFERENCE</b>
<b>GRI 102-43</b>	Approach to stakeholder engagement	Page 23
<b>GRI 102-44</b>	Report key topics and concerns raised by stakeholders	Page 23
<b>REPORTING PRACTICE</b>		
<b>GRI 102-45</b>	Entities included in the Company's financial statements	Page 21
<b>GRI 102-46</b>	Defining report content	Pages 24-27
<b>GRI 102-47</b>	Material aspects	Page 24
<b>GRI 102-48</b>	Explanations on the effect of any restatements of information	The "Data on hazardous waste movements through PPA Container Terminal" has been recalculated for the 2019 Sustainability Report
<b>GRI 102-49</b>	Significant changes from previous Reports	There were no significant changes
<b>GRI 102-50</b>	Reporting period	01.01.2019-31.12.2019
<b>GRI 102-51</b>	Date of most recent Report	2018
<b>GRI 102-52</b>	Reporting cycle	Annual
<b>GRI 102-53</b>	Contact point for questions regarding the report	Page 78
<b>GRI 102-54</b>	Claims of reporting in accordance with the GRI Standards	Page 78 This report has been prepared in accordance with the GRI Standards: Core option
<b>GRI 102-55</b>	GRI Table	Pages 82-85
<b>GRI 102-56</b>	External assurance	This Sustainability Report has not been externally assured by a third part
<b>SPECIFIC DISCLOSURES</b>		
<b>ECONOMY</b>		
<b>GRI 201</b>	Economic Performance (Profitability)	
<b>GRI 103</b>	Management Approach	Page 21
GRI 201-1	Direct economic value generated and distributed	Page 21
<b>GRI 203</b>	Indirect economic impacts	
<b>GRI 103</b>	Management Approach	Page 44
GRI 203-1	Infrastructure investments and services supported	Pages 44-49
<b>GRI 204</b>	Procurement Practices	
<b>GRI 103</b>	Management Approach	Page 72
GRI 204-1	Proportion of spending on local suppliers.	Pages 72-73
<b>GRI 205</b>	Anti-corruption	
<b>GRI 103</b>	Management Approach	Page 73
GRI 205-2	Communication and training about anti-corruption policies and procedures	Page 73
<b>GRI 206</b>	Anti-competitive behaviour	

<b>GRI 103</b>	Management Approach	Page 74
GRI 206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Page 74
<b>ENVIRONMENT</b>		
<b>GRI 305</b>	Emissions	
<b>GRI 103</b>	Management Approach	Page 54
GRI 305-1	Direct (scope 1) GHG emissions	Pages 54-58
GRI 305-2	Energy indirect (scope 2) GHG emissions	Pages 54-58
GRI 305-5	Reduce GHG emissions	Pages 54-58
GRI 305-6	Emissions of ozone-depleting substances (ODS)	Pages 54-58
<b>GRI 306</b>	Waste management	
<b>GRI 103</b>	Management Approach	Page 59
GRI 306-2	Waste by type and disposal method	Pages 59-60
<b>GRI 307</b>	Environmental compliance	
<b>GRI 103</b>	Management Approach	Page 66
GRI 307-1	Incidents of non-compliance	Page 66
<b>GRI 308</b>	Supplier environmental assessment	
<b>GRI 103</b>	Management Approach	Page 72
GRI 308-1	New suppliers that were screened using environmental criteria	Pages 72-73
<b>EMPLOYEES - COMMUNITIES</b>		
<b>GRI 401</b>	Employment	
<b>GRI 103</b>	Management Approach	Page 32
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 32
<b>GRI 402</b>	Labour / management relations	
<b>GRI 103</b>	Management Approach	Page 32
GRI 402-1	Minimum notice period regarding operational changes	Page 32
<b>GRI 403</b>	Occupational Health and Safety	
<b>GRI 103</b>	Management Approach	Page 34
GRI 403-1	Occupational health and safety management system	Pages 34-36
GRI 403-2	Hazard identification, risk assessment and incident investigation	Pages 34-36
GRI 403-3	Occupational health services	Pages 34-36
GRI 403-4	Employees' participation, consultation and communication on occupational health and safety	Pages 34-36
GRI 403-5	Employees' training on occupational health and safety	Pages 34-36
GRI 403-6	Promotion of employees' health	Pages 34-36
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pages 34-36
GRI 403-9	Type and rate of work-related accidents, conditions, absences, missed days, deaths	Pages 34-36

<b>GRI 407</b>	Freedom of association	
<b>GRI 103</b>	Management Approach	Page 39
GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Page 39
<b>GRI 410</b>	Security practices	
<b>GRI 103</b>	Management Approach	Page 39
GRI 410-1	Security personnel trained in human rights policies or procedures	Page 39
<b>GRI 413</b>	Local communities	
<b>GRI 103</b>	Management Approach	Page 50
GRI 413-1	Operations with local community engagement, impact assessments and development programmes	Page 50
<b>GRI 416</b>	Users' health & safety	
<b>GRI 103</b>	Management Approach	Page 74
GRI 416-1	Percentage of significant product and service categories assessed for improvement	Page 74
<b>Non-GRI</b>	Investments in the local economy	
<b>GRI 103</b>	Management Approach	Page 42
<b>Non-GRI</b>	Noise	
<b>GRI 103</b>	Management Approach	Pages 62-63
<b>Non-GRI</b>	Impacts on seawater quality	
<b>GRI 103</b>	Management Approach	Pages 63-65
<b>Non-GRI</b>	Environmental protection projects	
<b>GRI 103</b>	Management Approach	Pages 67-68
<b>Non-GRI</b>	Environmental grievance mechanism	
<b>GRI 103</b>	Management Approach	Page 68
<b>Non-GRI</b>	Labour practices grievance mechanism	
<b>GRI 103</b>	Management Approach	Page 38
<b>Non-GRI</b>	Supplier evaluation based on labour practices	
<b>GRI 103</b>	Management Approach	Pages 72-73

# Our 2019 Socio-Economic Footprint in Numbers



Our financial impact on the Economy corresponds to **0.68%** of the national GDP.



We handled **5.65 million €** containers in our three piers, ranking Piraeus Port fourth in Europe and number one in the Mediterranean. The rate of increase in container handling rose by **15%**.



We paid **18.5 million €** in income taxes and **49.2 million €** in total taxes (23.8 million € more than 2018\*), contributing to the country's tax income by **0.09%**.



We have a total of **1,074** suppliers with the total procurement expenditure towards local and national suppliers rising to **36 million €**, which corresponds to **90%** of our total procurement expenditure for 2019.



We paid **5.4 million €** for the Concession Agreement Fee, **12%** more than in 2018.



We increased our spending for Corporate Social Responsibility initiatives by **18.7%** in 2019, amounting to a total of **486,400 €**.

*\*In 2018 we paid €25,365,470.60 in taxes (instead of €14,305,258 that were mentioned in our 2018 socio-economic footprint). The socio-economic footprint is based on international accepted methodologies and standards, as well as on data and information provided by the Company and other sources.*



We provided employment to **998** people, with **47%** of our employees originating from the local community (Municipality of Piraeus and other Municipalities of Piraeus Regional Unit).



We supported **4,477** jobs (direct, indirect and induced) which correspond to **0.09%** of the total employment of the country, financially supporting **11.639** fellow citizens.



We paid **5.3 million €** for ensuring the health and safety of our employees, as well as for the assurance of our facilities and equipment.



The total spending for additional **employee benefits** (e.g. day-care allowance, group medical insurance) rose to **1.3 million €**.



For the environment, the total expenditure (includes marine and land cleaning services, environmental protection services) increased to **1.4 million €**.



Through the production of solar energy in our photovoltaic station we avoided emissions of **574.7** tones CO<sub>2</sub>.



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