



PIRAEUS PORT AUTHORITY S.A. INTERNAL ORGANIZATION AND OPERATION REGULATION



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PREAMBLE

The present Organization and Operation Regulation (hereinafter referred to as the "Regulation") of Piraeus Port Authority SA (hereinafter referred to as "the Company") is the Company's compliance with the requirements of the applicable regulatory framework, as formulated, in particular, by Law 4706/2020 «Corporate governance of public limited companies, modern capital market, incorporation into Greek legislation of Directive (EU) 2017/828 of the European Parliament and of the Council, measures for implementation of Regulation (EU) 2017/1131 and other provisions» (Government Gazette 136/17.7.2020), Law 4548/2018 "Reform of the Company Law (New legislation for Societe Anonymes)" (Government Gazette A '104/13-06-2018), Law 3016/2002 "On Corporate Governance etc." (Government Gazette A 110/17-05-2002) as in force today, the general provisions of the legislation governing companies that have listed shares in the regulated stock market as well as the current Articles of Incorporation of the Company.

This Regulation shall entered into force with No. 25 /2026 Company's Board of Directors decision - which at the same time abolished the previous Internal Organization and Operation Regulation, which was approved by the Board of Directors' decision No. 34/2019 - and as amended and codified with No 15/2022, 19/2023,46/2023, 27/2024 and 82/2025 Company's Board of Directors decisions

The purpose of this Regulation is to depict:

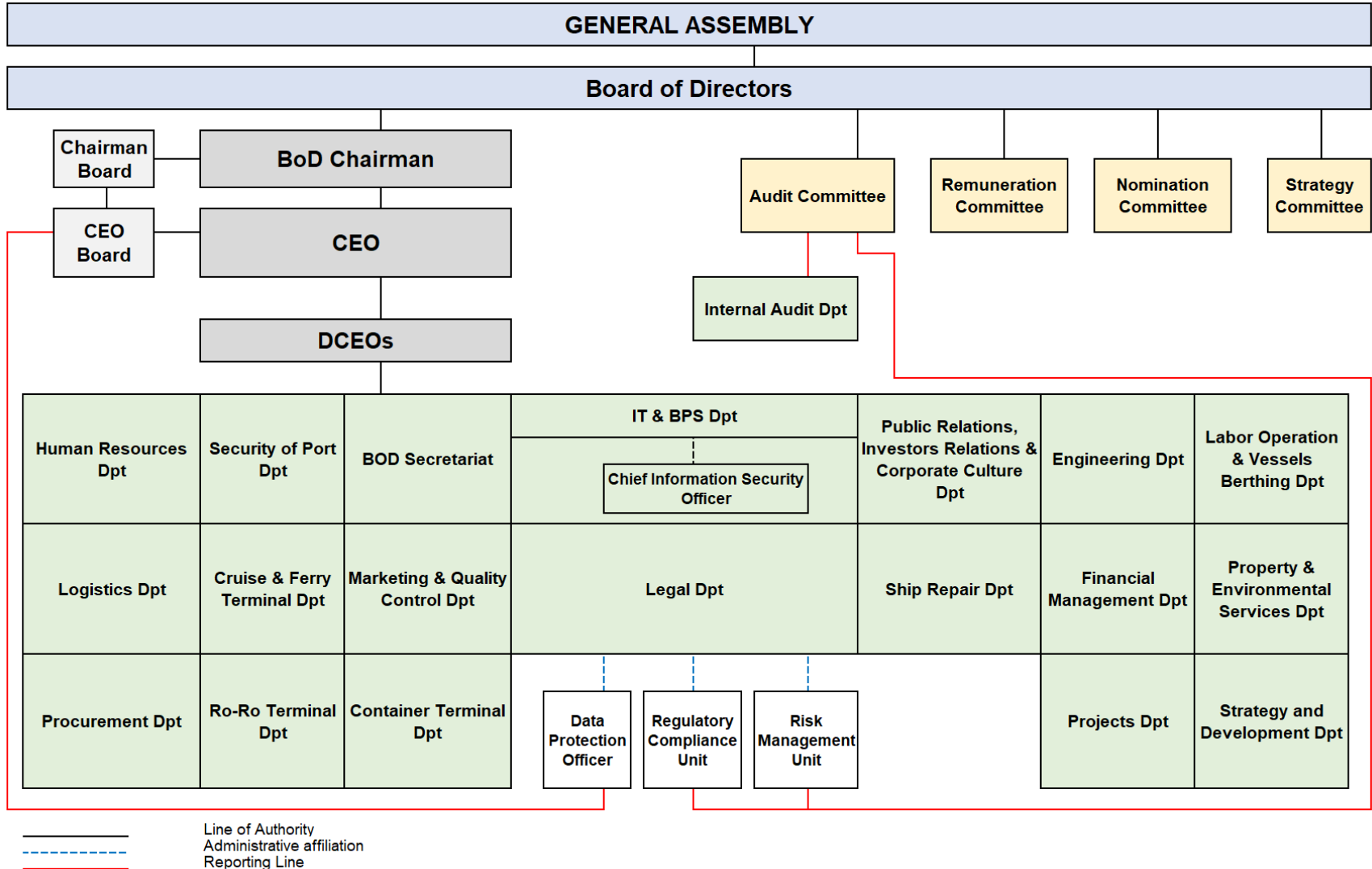
- a) The organizational structure, the units' objectives, the committees of article 10 or other standing committees' objectives, as well as the duties of their heads and their reporting lines.
- b) The main characteristics of the Internal Control System, i.e. the Internal Audit Department and the units of risk management and regulatory compliance.
- c) The process of hiring and evaluating Senior Executives.
- d) The compliance procedure for persons holding managerial duties, as defined in number 25 of par. 1 of article 3 of Regulation (EU) 596/2014, and the persons closely related to them, according to the definition of par. 14 of article 2 hereof, which include the obligations deriving from the provisions of article 19 of Regulation (EU) 596/2014.
- e) The procedure for notifying the existence of dependent relations, in accordance with Article 9, of the independent non-executive members of the Board of Directors and of the persons who have close ties with these persons.
- f) The procedure to comply with the obligations arising from articles 99 to 101 of Law 4548/2018, regarding transactions with related parties.
- g) The policies and procedures for the prevention and management of conflict of interest situations.
- h) The policies and procedures of compliance of the Company with the legislative and regulatory provisions that regulate its organization and operation, as well as its activities.
- i) The procedure available to the Company for the management of privileged information and the correct information of the public, in accordance with the provisions of Regulation (EU) 596/2014.
- j) The policy and procedure for conducting periodic evaluations of the Internal Control System, in particular as regards the adequacy and effectiveness of financial information, on an individual and consolidated basis, as regards risk management and regulatory compliance, in accordance with recognized standards of evaluation and internal control, as well as the implementation of the provisions on corporate governance of this law. This evaluation is carried out by persons who have proven relevant professional experience and do not have dependent relationships according to par. 1 of article 9.

k) The training policy of the members of the Board of Directors, the Executives, as well as the other executives of the Company, especially those involved in internal control, risk management, regulatory compliance and information systems.

l) The sustainable development policy followed by the Company.

This Internal Organization and Operating Regulation is updated solely through a decision of the Company's Board of Directors and following a review by Regulatory Compliance Unit, regarding the Company's policies and procedures for compliance with the legislative and regulatory framework that regulate the organization and operation of the Company, as well as its activities.

ORGANIZATION CHART



CHAPTER A – ORGANIZATIONAL STRUCTURE – UNITS OBJECTIVES, COMMITTEES OF ARTICLE 10 OF LAW 4706/2020 AND OTHER STANDING COMMITTEES OBJECTIVES – HEADS DUTIES – REPORTING LINES

ARTICLE 1: MANAGEMENT BODIES OF THE COMPANY (TOP MANAGEMENT)

1.1 GENERAL ASSEMBLY

1.1.1 Powers and Responsibilities of the GENERAL ASSEMBLY¹. The General Assembly of the shareholders of the company is the supreme body of the Company and is entitled to decide on any affair regarding the Company. Its legal resolutions also bind the absent or disagreeing shareholders.

2. The General Assembly is the only competent to decide on the:

(a) amendment of the articles of association. As amendments are also deemed the increases, ordinary or extraordinary, and the decreases of the capital.

(b) Election of the members of the Board of Directors and the auditors.

(c) Approval of the entire management under article 108 of L.4548/2018 and the discharge of the auditors from any liability.

(d) Approval of the annual financial statements.

(e) Distribution of annual profits.

(f) Approval of the granting of remuneration and fees or of an advance payment of fees under article 109 of L.4548/2018.

(g) Approval of the remuneration policy of the article 110 and the payroll report of the article 112 of L.4548/2018.

(h) Approval of the suitability policy of the members of the Board of Directors as well as any substantial modification thereof.

(i) Merger, splitting/division, conversion, revival, extension of the term or dissolution of the Company, and

(j) Appointment of liquidators.

3. In the provisions of the previous paragraph are not included:

(a) Increases of capital or readjustments of the capital expressly assigned by law or the articles of association to the Board of Directors, as well as increases imposed by provisions of other laws.

(b) The amendment or the adjustment of the provisions of the articles of association by the Board of Directors in cases it is provided expressly by law.

(c) The appointment by the articles of association of the first Board of Directors.

(d) The election according to the articles of association, under article 82 of L.4548/2018, of directors in replacement of the resigned, deceased directors or those withdrawn from their office in any other manner whatsoever.

(e) The absorption under articles 35 and 36 of the C.L.4691/2019 of the Société Anonyme by another Société Anonyme holding the one hundred per cent (100%) or the ninety percent (90%) or more of its shares.

(f) The option of distribution of provisional dividends under the par.1 and 2 of article 162 of L.4548/2018.

(g) The option of distribution under par.3 of article 162 of L.4548/2018 of the profits or optional reserves within the current corporate financial year upon resolution of the Board of Directors, subject to publication.

4. For the remainder, the General Assembly decides on each proposal of the Board of Directors included in the agenda.

1.2 BOARD OF DIRECTORS

1.2.1 Powers and Responsibilities of the Board of Directors

The Board of Directors, acting collectively, exercises the management of the Company and exercises control over its all activities. Manages the corporate property, represents the Company and makes decisions on all matters concerning the Company with a view to promoting the corporate purpose, except for matters relating to the exclusive responsibilities of the General Assembly of Shareholders.

It is further responsible for the complete and effective control of the Company's activities and acts in accordance with the provisions of the law and the articles of incorporation.

The main responsibilities of the Board of Directors include:

- The drawing up of strategic directions, including the sale or otherwise disposal of the Company's shares, the acquisition of any company or the proposal to merge the Company with another company, which are subject to the final approval of the General Assembly of the shareholders.
- The management and disposal of the corporate property and the representation of the Company in court and out of court.
- The conclusion and receipt of loans on behalf of the Company.
- The conclusion of any kind of contract, subject to articles 99 -101 of Law 4548/2018 and agreements with any third physical or legal persons.
- Ensuring the completeness and reliability of the data and information required for the accurate and timely determination of the financial situation of the Company and the preparation of reliable financial statements, as well as its non-financial situation, according to article 151 of law 4548/2018.
- The preparation of the annual budget and the business plan of the Company.
- Defining and achieving the Company's efficiency goals.
- Monitoring the progress of the Company and the control of large capital expenditures.
- Ensuring the adequacy and efficiency of the Company's Internal Control System, which aims in particular:
 - a) the consistent implementation of the business strategy,
 - b) the identification and management of material risks associated with its business and operation,
 - c) the efficient operation of the internal control unit.
- Ensuring that the functions of Internal Audit System are independent of the business sectors they control, and that they have the appropriate financial and human resources, as well as the powers to operate them effectively.
- The definition of the strategy and business risk management of the Company.
- The formulation, dissemination and application of the basic values and principles of the Company that govern its relations with all parties, whose interests are related to those of the Company.

- The convergence of General Assemblies (regular or extraordinary) and the determination of the issues of its agenda.
- The preparation of the Company's remuneration policy, which is submitted for approval by the General Assembly of Shareholders (following a relevant proposal of the Remuneration Committee).
- The submission of a proposal for approval by the General Assembly of Shareholders for the distribution of dividends.
- The submission of a proposal for approval by the General Assembly of Shareholders for the election of Statutory Auditors, for the regular audit of the financial statements of the Company (following a relevant proposal of the Audit Committee).
- The submission of a proposal for approval by the General Assembly of Shareholders for the eligibility policy of the members of the Board of Directors (as well as any substantial modification) and its posting on the Company's website.
- The preparation of training policy for the members of the Board of Directors and executives of the Company.
- The approval and any revision of the Internal Regulation of the Remuneration Committee as well as the Nominations Committee (following a relevant suggestion of the above Committees).
- The responsibility for the compliance of all types of activities of the Company with the regulatory and legislative framework, as well as the internal regulations governing the operation of the Company.
- The succession planning for the members of the Board of Directors and the Chief Executive Officers.
- Supervising the implementation as well as ensuring the adequacy and effectiveness of the corporate governance systems on which the Company operates and taking appropriate action to address deficiencies.
- The appointment of the head of the Internal Audit Service of the Company.
- The possibility of assigning the duties of Coordinator or Mandated Advisor to one or more of its members.
- The possibility of assignment in accordance with the Articles of Incorporation of the Company, the exercise of its duties to persons associated with the management and representation of the Company, defining the extent of the powers delegated, regardless of whether these persons are members or not. The persons to whom the above powers have been assigned bind the Company as its representatives to the extent of the powers assigned to them.
- Ensuring that the detailed curriculum vitae of the members of the Board of Directors is updated without delay and is kept posted throughout the term of office of each member.
- The notification to the Shareholder Service Department of a list of persons holding internal information on securities of the Company or affiliated companies within the meaning of par. 5 of article 19 of Regulation 596/2014 and article 45 of law 4443/2016, provided that they are traded on an organized stock market.

1.2.2 Members of the Board of Directors

The members of the Board are of known ability and scientific expertise, as well as with experience and ability or special knowledge for the management and organization of companies and preferably the object of the Company.

In the event of any loss of membership or Board of Directors membership, the remaining members may continue to manage and represent the company without replacing the missing members, provided that

the number of remaining Members is at least six (6) and exceeds half of those that existed before the occurrence of the event that led to the termination of the term of Members.

The members of the Board of Directors are elected by the General Meeting, except in the case of election of a member of the Board according to the article 18 par. 2 of the articles of incorporation.

As long as the Hellenic Republic Asset Development Fund S.A. or any global successor or successor by operation of law of the Hellenic Republic Asset Development Fund S.A. (each and collectively, the "HRADF"), continues to hold Ten per cent (10%) or more of the Company's total voting shares issued and outstanding, the HRADF shall be entitled to designate three (3) Directors in accordance with article 79 of Law 4548/2018, as in force.

The Board of Directors consists of nine (9) to eleven (11) members, which are divided into executive and non-executive. Executive members are those who deal with the day-to-day management of the Company, while non-executive members are those in charge of promoting all corporate matters, supervising the execution of the decisions of the Board of Directors and supervising issues and sectors of the Company assigned specifically to them.

The capacity of the members of the Board of Directors as independent is defined by the General Assembly of Shareholders.

The Company, within twenty days from the formation of the Board of Directors, submits to the Hellenic Capital Market Committee the minutes of the General Assembly of Shareholders elected by the independent members of the Board of Directors. The minutes of the Board of Directors are also submitted within the same deadline, which defines the capacity of each member of the Board of Directors as executive, non-executive.

1.3 CHAIRMAN OF THE BOARD OF DIRECTORS

The Chairman of the Board of Directors (in addition to his duties, which stem from his capacity as executive member of the Board of Directors and as legal representative of the Company) coordinates and directs the meetings and the general operation of the Board of Directors. Leads the Board of Directors, has the responsibility of convening the Board of Directors in a meeting, setting the agenda, ensuring the good organization of the work of the Board of Directors, but also the effective conduct of its meetings. It is also the responsibility of the Chairman to ensure the timely and correct information of the members of the Board of Directors, the effective communication with all shareholders, with a view to fair and equal treatment of the interests of all shareholders, as well as the monitoring of the overall work of the Company's top management, as well as for the preparation, implementation of the Company's strategy and supervision.

1.4 VICE-CHAIRMAN OF THE BOARD OF DIRECTORS

The Vice-Chairman of the Board of Directors is a non-executive member of the Board of Directors and, in the event of a temporary absence or obstruction of the Executive BoD member and Chairman of the Board of Directors, convenes and directs the meetings of the Board of Directors, ratifies the minutes, as well as publishes official copies and extracts of its minutes.

1.5 CEO

The Chief Executive Officer (in collaboration with the Executive Chairman of the Board of Directors) monitors and controls the implementation of the strategic objectives of the Company and the management of the Company's affairs (day-to-day management) and draws up the guidelines of the Company. Supervises and ensures its smooth, orderly and efficient operation, in accordance with the strategic objectives, business plans and action plan, as determined by decisions of the Board of Directors and the General Assembly. In case of temporary absence or obstruction of the Executive Member of the Board of Directors and Chairman of the BoD, he replaces the Chairman of the BoD, with regards to his executive duties and responsibilities and represents the Company.

1.6 DEPUTY / ASSISTANT CEOs

The Deputy and Assistant CEOs are responsible for the operation of the Departments which they supervise, on the basis of the applicable organization chart and have the responsibilities assigned to them each time by the Board of Directors, the Chairman or the CEO of the Company.

1.7 SENIOR MANAGEMENT CONSULTANTS

The respective Senior Management Consultants have the responsibilities assigned to them by the Board of Directors with relevant decisions.

1.8 CEO BOARD

The CEO Board is constituted by the CEO, the Deputies CEOs, the Assistant CEOs and the Senior Management Consultants.

The CEO Board shall have the powers and take decisions on the matters entrusted to it by the Board of Directors and the Administration Board in their respective decisions.

ARTICLE 2: COMMITTEES OF THE BOARD OF DIRECTORS

2.1 AUDIT COMMITTEE

The Audit Committee "AC" is a standing committee of the Board of Directors in the context of the obligations of article 44, Law 4449/2017. The Audit Committee as a Board of Directors committee consists of three (3) Directors. For as long as the Hellenic Republic Asset Development Fund (HRADF) continues to hold Five per cent (5%) or more of the total voting shares issued by the Company and outstanding, a non-executive Director of the HRADF's choice shall be appointed in the Audit Committee.

The members of the "AC" are in their majority independent of the audited entity, within the meaning of the provisions of Law on Corporate Governance (article 4 of Law 3016/2002 and article 9 of Law 4706/2020) and as a whole, should have competence relevant to the sectors in which the Company operates. Audit Committee's Chairman is a chartered accountant, on dispensation or retired, or has a proven track record in auditing and accounting.

The main mission of the Audit Committee is to assist the work of the Board of Directors in the execution of its duties by overseeing the financial information procedures, policies and internal control system of the Company. Its responsibilities are defined by the current legislation (Law 4449/2017) as in force, within the current institutional framework and corporate governance principles regarding companies whose securities are traded on a regulated market (listed companies) and its Operation Regulation.

Audit Committee's goal is the support of the Board of Directors fulfilling the responsibilities of overseeing compliance control procedures with the legislative and regulatory framework on: (a) financial information, (b) internal control, (c) internal control and risk management unit and (d) supervision of the (external) mandatory audit of the individual and consolidated financial statements of the Company.

Based on the above the Audit Committee:

- Monitors the procedure and the administration of the statutory audit of Company's financial statements. In this context, it informs the BoD about issues arising from the administration of the statutory audit, explaining in detail:

- a) The contribution of the statutory audit for the quality and integrity of the financial information, including the respective disclosures, approved by the BoD and made public.

- b) The role of the Audit Committee in the above-mentioned procedure, namely the recording of the actions undertaken by the "AC" during the statutory audit procedure.

In the perspective of the above notification provided by the BoD, the Audit Committee considers the content of the supplementary report of the External Auditor which contains the results of the audit carried out which meets the specific requirements, pursuant to Article 11 of Regulation (EU) 537/2014 of the European Parliament and of the Council, dated 16 April 2014.

- In cooperation with the Company's Financial Disclosure Information Department, it monitors, reviews and evaluates the process of preparing financial information, i.e. the mechanisms and production systems, flow and dissemination of financial information issued by the Company's organizational units. The above actions of the Committee include also other published information in any way (e.g. Announcements) in relation to its financial information. In this context, the Audit Committee shall inform the BoD of its findings and shall submit proposals for improvement, if appropriate.

- Monitors, reviews and evaluates the adequacy and effectiveness of all Company policies, processes and security measures regarding the internal control system, the risk assessment and the regulatory compliance. In the context of this evaluation, the AC ensures and monitors the external evaluation that is carried out periodically, in accordance with Law 4706/2020.

- The Audit Committee monitors and inspects the proper functioning of the Internal Audit Department, as well as Regulatory Compliance and Risk Management functions, pursuant to the applicable Professional Standards and legal and regulatory framework in force, and evaluates their work, adequacy and effectiveness.

In its assessment of the effectiveness of the Internal Audit Department function the Audit Committee:

- communicates with the Manager of the Internal Audit Department without the presence of management to discuss the effectiveness of the internal audit function;
- reviews and assess the annual internal audit work plan;
- receives reports on the results of the internal auditors' work; and
- monitors and assess the role and effectiveness of the Internal Audit Department function in the overall context of the Company's risk management system.

- The “AC” also reviews information about Company's main risks and uncertainties in relation to the financial reporting. In this context, the Audit Committee shall inform the BoD of its findings and shall make suggestions for improvement, if appropriate.
- Reviews and monitors the independence of the external auditors / audit companies pursuant to Law 4449/2017 (Articles 21, 22, 23, 26 and 27), as well to Article 6 of Regulation (EU) 537/2014 of the European Parliament and the Council of 16 April 2014, and in particular the suitability of providing non- audit services to the Company, pursuant to Article 5 of the Regulation and the established corporate policy.
- Is responsible for the selection process of the External Auditors and proposes the External Auditors to be appointed under a resolution of the General Assembly of Shareholders of the Company.
- Monitors the statutory audit of the annual financial statements and in particular their issuance, considering any findings and conclusions.
- Has the authority to investigate any matter within its competence and is in a position to:
 - Receive information, access any files, databases, data, documents in whichever form accessible on whatever physical, electronic, optical analogue etc including cloud based medium it deems necessary for the exercise of its duties by any Manager/Director or employee of the Company;
 - Ensures there are no restrictions in the work of the Internal Audit Department.
- Submits an annual activity report to the shareholders during the regular General Assembly, which includes a description of the sustainable development policy pursued by the Company.

2.2 REMUNERATION COMMITTEE

The Remuneration Committee consists of (3) members with a three-year term of office, which as a whole, are non-executive members of the Board of Directors and by majority independent within the meaning of the provisions of the Law on Corporate Governance (article 4 of Law 3016/2002 and article 9 of Law 4706/2020). The Remuneration Committee is chaired by an independent non-executive member of the Board. The Remuneration Committee functions as an independent and objective body, which assists the Board of Directors in the execution of its duties regarding the issues related to the remuneration of the Board of Directors and the Company's executives and undertaking the procedures for drafting and auditing the Remuneration Policy and the Remuneration Report referred to the articles 110-113 Law 4548/2018, and generally proposes, takes decisions and expresses an opinion on any issue that falls under articles 109-114 of Law 4548/2018, voluntarily or upon request by the Board of Directors or the General Assembly.

The role of Remuneration Committee is fulfilled on the basis of the following responsibilities and duties through the procedures applied by it.

In particular, the Remuneration Committee in compliance with articles 109 to 114 of law 4548/2018:

- a) formulates proposals to the Board of Directors regarding the remuneration policy submitted for approval to the General Assembly, in accordance with paragraph 2 of article 110 of law 4548/2018,
- b) formulates proposals to the Board of Directors regarding the remuneration of persons falling within the scope of the remuneration policy, in accordance with article 110 of Law 4548/2018, and the remuneration of the Company's executives; and in particular the head of the internal audit service,
- c) examines the information included in the final draft of the annual remuneration report, providing its opinion to the Board of Directors, before submitting the report to the General Assembly, in accordance with article 112 of law 4548/2018.

- d) examines and submits proposals to the Board of Directors for the performance targets for any variable remuneration of the Executive Members of the Board and senior executives, and the objectives associated with rights or stock options.
- e) examines and submits proposals to the Board of Directors (and, as such, to the General Assembly of Shareholders, when required) regarding any stock option or stock option plans.
- f) submits proposals for the review and improvement of any process related to the drafting of the remuneration policy, the remuneration report and the determination of the information contained therein.
- g) submits report to BOD describing the means by which the Remuneration report takes into consideration the outcome of General Assembly vote on the previous Remuneration report.

2.3 NOMINATION COMMITTEE

The Nomination Committee consists of (3) members with a three-year term of office, which as a whole, are non-executive members of the Board of Directors and by majority independent within the meaning of the provisions of the Law on Corporate Governance (article 4 of Law 3016/2002 and article 9 of Law 4706/2020). The Nomination Committee is chaired by an independent non-executive member of the Board.

The Nomination Committee functions as an independent and objective body, which assists the Board of Directors in the performance of its duties in terms of achieving the following objectives:

Ensures that the composition, structure and operation of the Board of Directors meet the relevant legal, regulatory and supervisory requirements.

Ensures that there is an effective and transparent process for the nomination of candidates to the Board of Directors.

Ensures that there is the right combination of knowledge, skills and experience at the Board level.

Provides guidelines regarding the process of regular evaluation of the performance and effectiveness of the Board of Directors and each of its Members.

The role of Nomination Committee is fulfilled on the basis of the following responsibilities and duties through the procedures applied by it:

a) Recommends to the Board of Directors for approval and regularly reviews the Suitability Policy for the Members of the Board of Directors.

b) Prepares and supervises an introductory information program for the new Board of Directors' members and a periodic training program for existing Board members in the performance of their duties and in accordance with the Board of Directors' needs.

c) Develops and regularly reviews the selection criteria and the appointment process for the Members of the Board of Directors. For this purpose, the Corporate Governance and Nominations Committee, indicatively but not limited to:

(c.1) identifies and recommends for the approval of the Board of Directors candidates to fill vacancies, evaluates the balance of knowledge, skills, diversity and experience of the Board of Directors and prepares a description of the roles and capabilities for a particular appointment and assesses the time commitment expected;

(c.2) periodically, and at least annually, assesses the structure, size, composition and performance of the Board of Directors and makes recommendations to the Board of Directors with regard to any changes;

(c.3) periodically, and at least annually, assesses the knowledge, skills and experience of each Member of the Board of Directors and of the Board of Directors collectively and reports to the Board of Directors accordingly;

(c.4) periodically, and at least annually, assesses the fulfilment of independence criteria for Non-Executive Members of the Board of Directors under the definition of the law;

(c.5) reviews regularly the Diversity Policy;

- (c.6) assesses whether or not there exists any conflict of interest, to an extent that would impede the Members' ability to perform their duties independently and objectively (independence of mind);
- d) Compiles and maintains a target profile matrix for the Board of Directors in accordance with the Suitability Policy for the Members of the Board of Directors.
 - e) Submits proposals to the Board of Directors regarding the promotion of diversity among the Members of the Board of Directors.
 - f) Ensures that the individual and collective suitability assessments of the Members of the Board of Directors are carried out before they are appointed.
 - g) Develops, regularly reviews and submits to the Board of Directors for approval the Company's Policy for the Succession Planning of Senior Executives; and oversees the adequate implementation of this Policy.
 - h) Makes recommendations to the Board of Directors regarding significant changes (which the Committee deems to be of importance) to the Company's Organizational Chart.
 - i) Reviews and recommends to the Board of Directors for approval the Policy for the Annual Evaluation of the Board of Directors.
 - j) Oversees the design and implementation of the induction program for the new Members of the Board of Directors, as well as the on-going knowledge and skills development for Members, that support the effective discharge of their responsibilities.
 - k) May liaise with other Committees and Internal Functions in order to ensure that the individual and collective suitability assessments of the Members of the Board of Directors are carried out before they are appointed.
 - l) Collaborates with the Remuneration Committee on the determination of the remuneration of the Members of the Board of Directors.
 - m) Ensures the availability of resources, required to support the work of the Committee.
 - n) Monitors, the participation of the members in the Board of Directors and its committees and assesses of the need to intensify participation.
 - o) Provides, ad hoc, where appropriate, adequate information to the General Meeting of shareholders on the activities of the Committee.

2.4 STRATEGY COMMITTEE

The Strategy Committee consists of seven (7) members whose term of office is equal to the term of office of the Board of Directors of the company and is extended according to the provisions of article 85, par. 1 of Law 4548/2018 until the expiration of the deadline, within which the next Ordinary General Assembly must be convened.

As Committee Members can be elected BoD members of the Company and upon BoD resolution the synthesis of the Committee can also include Members of Top Management (DCEO level). Its total number of members is determined each time in accordance with BoD resolution. The Committee's Chair is appointed by the BoD of the company.

Where a member or members of the Committee resigns or lose their position in any other manner, the Company's BoD shall elect one of its members as a replacement for the remainder of the term in office of the member or members who are replaced.

The role of Strategy Committee is fulfilled on the basis of the following responsibilities and duties through the procedures applied by it:

- a) Stays up-to-date, evaluates, advises and expresses an opinion on the main long-term strategic goals of the Company and its medium-term strategy, in compliance with the guidelines and objectives set by the BoD.
- b) Stays up-to-date, evaluates, advises and expresses an opinion on Greek, European and international Sustainable Development trends, as well as the best practices that may have a significant impact on the

Company's business activities and performance. In this context, it monitors the work of other international organizations and entities in Greece and abroad, respecting the principle of confidentiality and the rules of competition.

c) Stays up-to-date, evaluates, advises and expresses an opinion on the strategy relating to new technologies, innovation and transformation of the Company.

d) Stays up-to-date, evaluates, advises and expresses an opinion on the strategy regarding issues of risk from digital and new technologies.

e) Stays up-to-date, evaluates, advises and expresses an opinion on the strategy regarding the implementation of the Sustainable Development Policy, in accordance with the Company's relevant strategy.

f) Monitors the implementation of the Company's strategy on a semi-annual basis, regarding the Company's strategic projects as well as innovation and digital transformation projects. Provides an opinion to the BoD in the framework of the preparation of the annual budget and the investment plan regarding the above.

g) Examines and approves the process of defining the essential issues of sustainable development, validating, whenever appropriate, the results that form the structure of the Sustainable Development Annual Report of the Company.

h) Stays up-to-date and approves the context of the Sustainable Development Annual Report of the Company.

i) Organizes presentations in cooperation with Management at the invitation of Management or the BoD or on its own initiative in order to inform the BoD Members on the issues within its competence.

j) Submits to the BoD a Regular Annual Report on matters of Strategy of the Company. It can also submit specialized reports on specific technologies or innovations when needed or requested by BoD.

k) Assists the BoD in its responsibilities regarding the goals, the vision and the strategic direction of the Company.

ARTICLE 3: OTHER PERMANENT COMMITTEES

In PPA there are some permanent Committees. Their composition and responsibilities in accordance with existing Greek and EU legislation each time in force, are specified in detail by relevant Top Management decisions. PPA Committees are indicatively but not exclusively:

a) **Monitoring Committee of the Concession Agreement**, which monitors, controls and coordinates actions of PPA's SA competent departments on implementation and observance of the terms of the Concession Agreement of 24th of June 2016 between PPA and the Hellenic State as ratified by Law 4404/2016 and all other relevant legislation in force, within the pre-determined time plan.

b) **Environmental Committee**, in accordance with environmental term No 4.1.11 of the new Environmental Terms Approval Decision ΥΠΕΝ/ΔΙΠΑ/94636/6224/15.09.2023 (amending previous decision n. 94701/5991/11.12.2020) of the General Directorate of Environmental Policy of the Ministry of Environment for PPA SA and all other relevant legislation in force.

c) **ESG Committee** which indicatively reviews the developments in Environmental, Social and Governance framework, including trends followed as well as supervisory/ external party expectations/ framework developments, provides inputs as deemed appropriate, with a view to ensuring that the Top Management is made aware of important developments on ESG area and prepares an Annual Report depicting its key workings during the previous year and priority areas for the coming year per case.

d) The **Committee for the monitoring and assistance of compliance with General Data Protection Regulation** which shall monitor and ensure compliance with GDPR. Chairman of this Committee shall be the DPO.

e) **Whistleblowing Committee** (Reports Management Committee) which consists of Managers of Regulatory Compliance Unit, Human Resources Department and Legal Department Deputy Manager. Reports Management Committee (Whistleblowing Committee) has the following responsibilities: i. investigation and management of reports/complaints that have been forwarded to it by Whistleblowing responsible, ii. coordination of training activities regarding ethics and integrity in collaboration with Company's Human Resources Department.

f) The **Compliance and Risk Committee** is responsible for overseeing compliance and risk management in order to ensure that PPA operates in accordance with all applicable legislative and regulatory framework, the best practices and group requirements. It operates as an internal mechanism for promptly informing of Top Management (CEO and DCEOs, as members of the Leadership Committee) for compliance issues and risk events that may occur, ensuring a quick and efficient flow of information, enabling timely response and mitigation of potential regulatory or other risks.

All Committees regularly submit progress reports to Company's Management on any issue related to their scope, their implementation policy and their responsibilities according to the Law.

ARTICLE 4: ORGANIZATIONAL STRUCTURE

4.1 INDEPENDENT OPERATING UNITS OF THE INTERNAL CONTROL SYSTEM

4.1.1 INTERNAL AUDIT DEPARTMENT

The Internal Audit Department is a functionally independent operating unit of the Company, aiming at monitoring and improving the operations and policies of the Company regarding its Internal Control System.

It examines the effectiveness of existing internal controls in terms of design and effectiveness and evaluates existing corporate processes in terms of achieving business objectives.

It has and implements an Internal Regulation, which is approved by the Board of Directors following the proposal of the Audit Committee, and reports to the Audit Committee.

It carries the responsibilities assigned by Law 3016/2002 (Government Gazette A '110/17.05.2002) as in force, Law 4706/2020 (Government Gazette A' 136/17.07.2020), the Global Internal Audit Standards International Standards for the Professional Practice of Internal Auditing, as well as the Internal Regulation of the Internal Audit Department, as applicable.

4.1.2 REGULATORY COMPLIANCE

The Company has a Regulatory Compliance Unit, which is functionally independent. The main mission of regulatory compliance is the establishment and implementation of appropriate and up-to-date policies and procedures with the aim of achieving timely full and continuous compliance of the company with each applicable regulatory framework and to have a complete picture of the degree of achievement of this goal at all times, through the effective regulatory and legislative implementation management as a prerequisite for high standards of Corporate Governance and leads to high efficiency and optimal business performance.

Its purpose is the preparation and implementation of an appropriate procedures methodology for regulating, assessing and managing Company's policies and procedures according to existing legislation, and general coordination of the process through the Company's Departments. Compliance must have the ability of understanding on important future regulatory changes, having at the same time the appropriate

procedural treatment. It monitors the effective adoption and unwavering implementation of changes taking place in the regulatory framework, with direct access to all required sources of information. Regulatory Compliance has direct access to all elements which are necessary for the proper performance of its duties.

Regulatory Compliance carries the responsibilities assigned by Law 4706/2020 as in force, decision 1/891/30-9-2020 of the Hellenic Capital Market Commission's Board of Directors as in force, and the best practices framework according to national and international compliance standards.

4.1.3 RISK MANAGEMENT UNIT

The Company has a Risk Management Unit, which is functionally independent. The main mission of Risk Management is the effective risk management of risks undertaken by the Company as a prerequisite for high standards of Corporate Governance and leads to high efficiency and optimal business performance.

Its purpose is the preparation and implementation of an appropriate methodology for identifying, assessing and managing the Company's risks according to define criteria and the general coordination of the process through the Company's Departments. Risk Management must have the ability of understanding on important future changes, having at the same time the appropriate strategic treatment.

Risk Management has direct access to all the elements which are necessary for the proper performance of its duties and submitting written reports to Top Management regarding the implementation of appropriate and effective policies, procedures and tools (such as keeping a risk register) on the determination, analysis, control, management and monitoring of any kind of risk inherent to the operation of the Company.

Risk management carries out the responsibilities assigned by Law 4706/2020, decision 1/891/30-9-2020 of the Hellenic Capital Market Commission's Board of Directors and the best practices framework.

4.2. ORGANIZATIONAL UNITS – DEPARTMENTS

The Company's departments are as follows:

- Human Resources
- Security of Port
- BOD Secretariat
- Public Relations, Corporate Culture & Investors Relations
- IT & BPS
- Engineering
- Labor Operation and Vessels Berthing
- Logistics
- Cruise and Ferry Terminal
- Marketing and Quality Control Department
- Ship Repair
- Legal
- Financial Management
- Property and Environmental Services Department
- Procurement
- Ro-Ro Terminal
- Container Terminal
- Projects
- Strategy and Development

The above Departments refer to as defined in respective decisions of Management and is reflected in the company's organization chart.

4.2.1 DEPARTMENT MANAGERS

They implement the operational planning, coordination and administrative control of the Departments, supervise the observance of policies and procedures, cooperate closely with the Top Management to achieve the corporate objectives, ensuring that the current strategy of the Department is consistent with the overall business strategy of the Company.

4.2.2 CHIEF DEPUTY MANAGERS

They perform the duties of Manager of the Department in accordance with the relevant decisions of the Top Management.

4.2.3 DEPUTY / ASSISTANT MANAGERS

They constantly support the work of their Managers in the fields - areas of the Department assigned to them by Managers or by the Top Management.

4.3 INDEPENDENT OPERATIONAL FUNCTIONS' RESPONSIBILITIES

4.3.1 INTERNAL AUDIT DEPARTMENT

The Internal Audit Department has the following responsibilities:

- a) Monitors, controls and evaluates:
 - aa) the implementation of the Internal Organization and Operation Regulation and the Internal Control System, in particular to the adequacy and correctness of: financial and non-financial information provided, risk management, regulatory compliance and Code of Corporate Governance adopted by the Company;
 - ab) the quality assurance mechanisms;
 - ac) the corporate governance mechanisms, and;
 - ad) the compliance of the commitments contained in prospectuses and business plans regarding the use of funds raised from the regulated market.
- b) Prepares reports towards the audited units with findings regarding item a), risks arising from them and suggestions for improvement, if any, reports after incorporating relevant views of audited entities, any agreed actions, or acceptance of risk of non-action by them, any limitations of the audit scope. Final internal audit proposals and results of response of all audited units to its proposals, are submitted at least quarterly to the Audit Committee.
- c) Informs the Audit Committee on a monthly basis about its activities (advisory and/or assurance), the audits carried out and the progress of its work.
- d) Submits at least every three (3) months reports to the Audit Committee, which include the most important matters and its proposals, regarding the tasks of items a) and b), which the Audit Committee presents and submits together with their comments to the Board of Directors.

The Head/Manager of the Internal Audit Department:

- a) is appointed by the Board of Directors of the Company, upon the proposal of the Audit Committee, The Company informs the Hellenic Capital Market Commission of any change of the Head/Manager of the Internal Audit Department, submitting the minutes of the relevant meeting of the Board of Directors, within twenty (20) days from this change,
- b) is a full-time and exclusive employee, personally and functionally independent and objective in the exercise of his/her duties and has the appropriate knowledge and relevant professional experience,

- c) reports administratively to the Chief Executive Officer (eg. matters related to leaves, administrative Department's expenditure etc) and operationally to the Audit Committee;
 - d) has access to any organizational unit of the Company and is aware of any information required for the performance of his/her duties
 - e) submits to the Audit Committee an annual audit plan and the requirements for the necessary resources, as well as the implications of the resource limitation or audit work of the Department as a whole;
 - f) attends the general meetings of shareholders and
 - g) provides in writing any information requested by the Hellenic Capital Market Commission, cooperates with it and facilitates in every possible way the task of monitoring, auditing and supervising by it.
- The Head/Manager of the Internal Audit Department communicates and cooperates with the Top Management and the respective competent bodies where and when this is deemed necessary.

4.3.2 REGULATORY COMPLIANCE UNIT

Regulatory Compliance with direct reporting line to Audit Committee and Top Management, has the following responsibilities:

- a) establishment of appropriate and updated policies and procedures for the purpose of full and continuous compliance of the Company with the applicable regulatory (statutory regulatory and legislative) framework, including the provisions on corporate governance of Law 4706/2020 and the internal regulations governing its operation,
- b) monitoring and controlling their implementation;
- c) recording and evaluating at any time a complete picture of the degree of achievement of the above purpose, taking into account - when establishing the relevant policies and compliance procedures- of the complexity and the nature of the Company's activities, including development and promotion of new services and business practices
- d) submitting written reports to Audit Committee and to Top Management regarding the implementation of appropriate and effective regulatory policies, procedures and tools for definition, analysis, control, management and monitoring of issues of compliance inherent to the operation of the Company.

4.3.3 RISK MANAGEMENT UNIT

The Risk Management Unit with direct reporting line to Audit Committee and to Top Management, has the following responsibilities:

- a) Recognition, understanding, recording, monitoring and managing risks arising from the activities of the Company and from the operating business environment;
- b) High risk milestones identification, also in internal procedures and in intercompany trades,
- c) Formulating appropriate policies and procedures in order for departments to identify, assess and address risks associated with their operations, as well as in preparing Business Continuity plans;
- d) Proposing for approval to Top Management matters related to response and management of risks, defining the acceptable risk limits as a whole but also for each type of risk as well as relevant corrective actions where required;
- e) Preparing and submitting to Top Management retrospective reports on risk management.

COMPANY'S DEPARTMENTS DUTIES

5. HUMAN RESOURCES DEPARTMENT

Human Resources Department, with responsibility for all activities related with: (i) planning, administration, enhancement and development of Company's human resources (ii) issues concerning selection, recruitment, placement, transfer, evaluation and termination of employment relationship of all PPA employees, as well as processing of all staff outsourcing projects of the Company (iii) resolving every issue regarding workplace relations, participation in formation of Collective Employment Agreements and General Staff Regulation, implementation of Labor, Social Security and Insurance Legislation, (iv) Development of payroll system and other personnel benefits, (v) payroll issuance cycle for all personnel (vi) general support of all Company personnel,

6. SECURITY OF PORT DEPARTMENT

Security of Port Department, with responsibility of (i) security and protection of all facilities, infrastructures and Company's property (ii) safety of Company's Top Management members and employees (iii) implementation of necessary hygiene, safety and accident prevention measures during Company's operation.

7. BOD SECRETARIAT DEPARTMENT

BOD Secretariat Department, with (i) responsibility of supporting the effectiveness of Company's General Assembly of Shareholders, Board of Directors and its Committees, by ensuring the good flow of information towards the Shareholders, the members of the Board of Directors and its Committees and the provision of proper resources for discharging their duties, (ii) monitoring of Board policy and procedures are relevant, coordinating the timely completion and dispatch of Board agenda and sufficient briefing material, as well as advising the Company's Board on good corporate governance practices and rules, (iii) notification of decisions of company's administrative bodies to competent Company Departments, as well as for their publication in accordance with the provisions governing the operation of societies anonymes, (iv) responsibility for processing respective budget, monitoring and supervising Company's Administration expenses, (v) handling the protocol for incoming and outgoing correspondence, (vi) organization, coordination, and conduct of official receptions, high-level visits, business delegations, and corporate events

8. PUPLIC RELATIONS, CORPORATE CULTURE & INVESTORS RELATIONS DEPARTMENT

Public Relations, Corporate Culture & Investors Relations Department with (i) responsibility of designing and implementation of Company's overall strategic communication and promotion provision of services and information of Company's shareholders and third parties (ii) planning, and implementation of PPA effective communication methods and implementation of media communication programs aimed at PPA stakeholders (iii) implementation with the obligations arising for the Investor Relations and Company Announcements departments of listed companies on the Athens Stock Exchange according to the Law (iv) maintaining and development of relations with Investors' community, Institutional analysts and Company's shareholders (v) responsibilities of the Corporate Culture by developing and implementing the company's corporate culture strategy, targeting that core values and vision are effectively communicated both internally and externally.

9. IT & BPS DEPARTMENT

IT and BPS Department, with (i) responsibility for the management, maintenance, support, development, implementation of all existing or future IT applications and infrastructures, databases, IT equipment ,networks, cyber security, telecommunication services in order to cover business needs, preparation and submission of regulations and policies related to Information Technology Management; (ii)responsibility as controlling Department to manage every new software or hardware that will be considered fixed asset of PPA; (iii) duties of scientific research and design for PPA IT in general.

The Chief Information Security Officer - CISO also is administratively affiliated with the IT and BPS Department with direct reporting line to Top Management.

CHIEF INFORMATION SECURITY OFFICER – CISO

The Company maintains a position of Chief Information Security Officer (CISO) / Information and Communication Systems Security Officer (Υ.Α.Σ.Π.Ε.), which is functionally independent.

The main mission of the position is to enhance the protection, resilience, and continuous operation of the Company's information systems and critical infrastructure.

The purpose of the role is the development, oversight, and coordination of appropriate methodologies, procedures, and policies for cybersecurity risk management, as well as the monitoring of technological and regulatory developments, in direct collaboration with the Company's organizational units.

The CISO has direct access to the information required for the proper performance of duties. It has a adequate level of autonomy in decision-making and the ability to implement such decisions within the respective organizational units and provides direct reporting to Top Management.

The CISO carries out the responsibilities provided in the applicable national cybersecurity framework, and particularly those defined by Law 5160/2024 and Ministerial Decision 1899/2025, as in force, as well as those arising from national and international standards.

10. ENGINEERING DEPARTMENT

Engineering Department, with responsibility for maintenance and repair of electromechanical equipment and machinery under its competence as well as for reception, management, storage and disposal of all the materials it manages as Department.

11. LABOR OPERATION AND VESSELS BERTHING DEPARTMENT

Labor Operation and Vessels Berthing Department, with responsibility for the allocation, supervision, coordination and control of the workforce and administration of necessary mechanical means, as well as vessels' berthing in Passenger and Commercial Port.

12. LOGISTICS DEPARTMENT

Logistics Department, with responsibility of management and provision of logistics services to general (conventional) cargo goods, as well as management and operation of the PPA's General Cargo Terminal – Logistics Center (former ODDY area - Keratsini).

13. CRUISE AND FERRY TERMINAL DEPARTMENT

Cruise and Ferry Terminal Department, (i) with responsibility for the management and operation of the Cruise and Ferry terminals for the purposes of servicing and supervising of passengers, luggage and

vehicles movement as well as passengers stay in Piraeus Port Passenger Cruise Area and (ii) programming, supervision and the execution of loading /unloading works in Cruise area.

14. MARKETING AND QUALITY CONTROL DEPARTMENT

Marketing and Quality Control Department, with responsibility to (i) analyze, study and evaluate domestic and international port services market (ii) develop proposals for improving the Company's market position and achieve economic growth in Cruise, Coastal Shipping, Container and Car Terminals, Ship Repair, Logistics sectors as well as promotion of all Company premises and facilities, submission of pricing policy proposals (iii) development and promotion of offered services in cooperation with the competent departments, (iv) business agreements, partnerships and joint ventures and development of business relations of the Company through development and implementation of EU Funding tools.

15. SHIP REPAIR DEPARTMENT

Ship Repair Department, with responsibility for (i) scheduling suitable berthing posts and monitoring on site of all operation services for berthing for repairs within the dept's areas of control, pre billing of auxiliary vessels port dues and berthing at private shipyards as well as the provision of fresh water in SRZ Perama, (ii) provision of services of vessels docking to third parties and concession (for the performance of ship repair operations by them) of every floating or not, new or old dock (iii) operational development, management and provision of management and coordination services in the context of the activity "One-Stop Ship Repair " in accordance with corporate decisions and provisions of relevant legislation and (iv) design, development and monitoring of ship repairing business in Company's premises in general.

16. LEGAL DEPARTMENT

Legal Department, with the responsibility of (i) providing legal assistance to all PPA Departments (ii) judicial and extra-judicial legal actions in accordance with relevant Greek and EU legislation and relevant PPA Regulations in force (iii) contracts drafting and processing (iv) keeping files of all contracts, lawsuits and legal documents. Within Legal Department, are administratively affiliated the independent operating Units of Regulatory Compliance (as described above in Article 4.1.2) and Risk Management Unit (as described above in Article 4.1.3) of the Internal Control System with direct reporting line to Audit Committee and to Top Management. Their responsibilities are described above in Article 4.3 "Independent Operational Functions' Responsibilities". The DPO also is administratively affiliated within Legal Department with direct reporting line to Top Management.

DATA PROTECTION OFFICER

Data Protection Officer (DPO) with main duties the information and consulting provision on issues, policies and GDPR regarding the use and storage of personal data, monitoring company's compliance with current practices on GDPR issues, offering consulting services and legal opinions on GDPR issues, cooperating and acting as contact person with the Data Protection Authority and other Authorities and evaluating GDPR risks.

17. FINANCIAL MANAGEMENT DEPARTMENT

Financial Management Department, with responsibility for managing and updating the Company's accounting books, book keeping of financial transactions and fixed assets, keeping of accounting archive, organization and monitoring of cash flows and transactions, as well as the tax compliance of the Company with legislation in force.

18. PROPERTY AND ENVIRONMENTAL SERVICES DEPARTMENT

Property and Environmental Services Department, with responsibility for (i) development and optimization of use of premises and facilities of Port Area and Company's property (other than those used to service ships and freight), (ii) management and operation of the sites that are within ship repair zone or in work areas where ship repair is the main activity (iii) supervising and monitoring waste reception facilities services and cargo residues of ships operation, (iv) designing, monitoring and selection of Company's means for the implementation of environmental protection requirements based on National and European regulatory framework, (v) providing assistance linked to daily needs of the company.

19. PROCUREMENT DEPARTMENT

Procurement Department, with responsibilities for (i) conducting all required contract award procedures in accordance with the in force Company's Contracts Award and Minor Sub concession Regulations ii) Tender Management procedures, (iii) Establishment of Contractors / Suppliers Register (iv) Coordination of the award divestment procedure of Company's assets which have been characterized as waste / surplus from the competent controlling department (v) Insurance Contract Management and (vi) Coordination of the claims management procedures.

20. RO RO TERMINAL DEPARTMENT

Ro - Ro Terminal Department, with responsibility the management and operation of car terminals where vehicles loading and discharging operations are carried out.

21. CONTAINER TERMINAL DEPARTMENT

Container Terminal Department, with responsibility of management and operation of Container Terminal, where container handling operations are carried out.

22. PROJECTS DEPARTMENT

Projects Department, with responsibility for progress monitoring and implementation of Company's investment projects, as well as for the maintenance of all infrastructures (building infrastructure, marine projects and other technical projects) and electromechanical networks (E/m networks, water supply and sewerage networks, etc.) within PPA Land Port Zone.

23. STRATEGY AND DEVELOPMENT DEPARTMENT

Strategy and Development Department, with responsibility for the strategic plan development of the Company and the feasibility analysis of future investments as well as the duties and responsibilities:

- Creating strategic plans that outline the steps needed to achieve the Company's goals.
- Develop, propose and set long-term strategic objectives and plans for the approval of Top Management.
- Proposing the incorporation of projects into Company's investment plans upon Top Management approval.
- Generating reports to inform Top Management decision making and strategy adjustments.
- Analyzing Company's needs, and proposing future projects along with a feasibility justification for their construction.
- Prepare proposals for future projects regarding the operation and development of the Port.
- Define the yearly budget for all project plans and report to company's Top-Management.
- Identifying potential risks that could impact project or strategic plan success.
- Evaluation of all project items under the instructions of Top Management and report to Top Management.
- Coordination of the drafting and preparation of annual sustainability reports in collaboration with the ESG Committee and the company's competent consultant, in accordance with European standards and regulations, receiving data and information from the relevant departments based on the three pillars of ESG.
- Integration of the strategic sustainability objectives resulting from the sustainability reports into the company's strategic plans, after their approval by its Top Management.

CHAPTER B – MAIN CHARACTERISTICS OF THE COMPANY’S INTERNAL CONTROL SYSTEM

The Company operates an Internal Control System defined (according to article 2 par.7 of Law 4706/2020), as the set of internal control mechanisms and procedures including Risk Management Unit, internal audit and regulatory compliance with responsibilities and reporting lines as detailed above under Article 4.3 which covers on a continuous basis all its activities and contributes to its safe and efficient operation.

The Internal Control System of the Company consists of the following five (5) elements, correlated with each other that exist and operate effectively and are inherent in the way of management and operation of the Company. These include:

a. Control Environment

The Company is committed to operate with integrity and ethical values. Its organizational structure determines a specific position and specific and distinct responsibilities for each body and organizational unit of the Company. There are specific benchmarks and areas of responsibility in achieving the Company's goals, while a regulation is followed on the selection and recruitment of staff and senior management as well as a remuneration policy aiming at attracting and retaining highly qualified human resources.

In particular:

Integrity, Moral Values & Top Management Behavior:

The Management of the Company provides direction, leadership as well as an appropriate environment for its operation, in order to ensure that all its available resources are fully utilized to achieve its objectives. The Company has a Code of Conduct. Any deviation is reported to the Top Management which is solely responsible for taking relevant actions.

Organizational structure:

The Company maintains an organizational structure sufficient for the planning, execution, control and supervision of corporate operations for all its Departments and operational activities, according to which the main areas of responsibility are determined while at the same time the appropriate reference lines are established.

Board of Directors:

The Board of Directors of the Company meets every time the Law, the Bylaws or the needs of the Company dictate and decides on any matter concerning the management of the Company, the management of its assets and the general pursuit of its purpose. The Board of Directors maintains adequate oversight of the operation and effectiveness of the ICS. For this purpose, it consists of a sufficient number of executive, non-executive and independent non-executive members, with a variety of knowledge, skills and experience in order to achieve the business model and strategy of the Company.

Corporate Responsibility:

The Company maintains appropriate structures and pursues policies that promote the principle of responsibility, the speed of decision making, the smooth operation of the Company and the effective control of all its actions. Based on this principle, responsibilities are assigned to the executives of the Company, according to their position in the hierarchy and their qualifications. Furthermore, the Company forms the framework to enable the individual organizational units to operate within the components of the specific management authority (Responsibility - Accountability - Accountability), as well as the Management to control its effectiveness

Human Recourses:

Recognizing the utilization of human resources as a cornerstone for the achievement of the Company's goals, the Company pursues specific policies of recruitment, training, remuneration, and evaluation of staff.

b. Risk Management Unit

The Company clearly communicates its objectives in the individual Departments in a simple and understandable way, so that they are taken into account during the process of risk identification and risk

assessment as well as its acceptable risk tolerance level. In general, the Top Management of the Company determines the way of responding to the risks by categorizing them according to the probability and their impact on the operation of the Company in the following categories:

- High risk: immediate actions required
- Increased risk: immediate actions required
- Acceptable risk: immediate actions required
- Low risk: no immediate action required

The recording of the risks faced by the Company as well as the management and risk response procedures, is carried out in all operations of the Company on an annual basis. In addition, the Company has established control mechanisms and safety valves to detect and/or prevent the inability to deal with risks, in order to achieve its objectives.

Risk Management Unit

The Company has a Risk Management function, which operates in accordance with appropriate and effective policies, procedures and tools (such as keeping a risk register) on the determination, analysis, control, management and monitoring of any kind of risk inherent to the operation of the Company.

c. Controls Activities

The Company develops policies and procedures in accordance with the objectives of the Management. In addition, it implements a system of safety valves, based on the risks it has identified, but considering the specific characteristics of the Company. Special emphasis is placed on the adequacy, proper implementation and monitoring of procedures, the handling of error cases and the frequency of reassessment of policies and procedures.

In addition, the Company implements adequate safeguards for issues of conflict of interest, segregation of duties as well as the governance and security of its Information Systems.

d. Communication System

The Company ensures the quality of financial and non-financial information and follows appropriate ways of internal and external communication, such as communication with the members of the Board of Directors, shareholders and investors, communication with the existing Company committees, complaint on whistleblowing, Regulatory Authorities etc.

e. Monitoring of the Internal Control System

The Company has mechanisms and functions that have as object the continuous evaluation of the Internal Audit System and the reporting of findings to be corrected or improved:

Audit Committee

The Company has an Audit Committee, which is a committee of the Board of Directors, consists in its majority of independent non-executive members of the Board and its goal is to support the Board of Directors fulfilling its responsibilities for overseeing compliance control procedures with the legislative and regulatory framework on: (a) financial information, (b) the internal control system, the risk management unit, the regulatory compliance unit and (c) its supervision of the (external) mandatory audit of the financial statements of the Company.

Internal Audit Department

The Company has an Internal Audit Department, which operates in accordance with the applicable Regulation approved by the Board of Directors. The Internal Audit Department is organizationally independent and adequately staffed. Implements the appropriate tools and control methodology in order to achieve the best result, while the audit reports that are prepared are submitted at least quarterly to the Audit Committee and then to the Board of Directors.

Regulatory Compliance Unit

The Company has a Regulatory Compliance Unit, which is functionally independent. It is staffed with staff who have sufficient knowledge and experience to carry out their responsibilities and are trained and informed in order to monitor the effective adoption and unwavering implementation of changes taking place in the regulatory framework, with direct access to all required sources of information. It follows the annual audit plan, while the findings of its work are promptly and truthfully communicated.

The above five elements or components work together to create the basis of an adequate Internal Control System in the Company, through the participating leadership, common principles and values, compliance with laws and regulations and the proper process of producing financial and other reports and a culture aimed at accountability for the audit.

The activities and control mechanisms are designed to minimize significant risks and achieve its objectives, whilst internal controls regarding the use of the technology have been adopted in order to address operational risks arising from the use of technology. Critical information for identifying risks and achieving business objectives is transmitted in a timely manner through specific channels upwards, downwards and throughout the Company.

The Internal Control System is reviewed on a regular basis, so any emerging issues and weaknesses are addressed in a timely and thorough manner to achieve the Company's business objectives.

CHAPTER C – PROCESS FOR HIRING AND EVALUATING SENIOR EXECUTIVES

The approval of the process of hiring senior executives and evaluating their performance, in the context of implementation of Corporate Governance Law, as follows:

The recruitment of a senior executive is crucial for the successful achievement of the Company's objectives, as these executives make the key decisions that lead to the Company's development.

PPA S.A. has adopted the following procedure for the senior executive recruitment as soon as a senior executive quits or there is a need for a new position:

When the need to fill a senior management position arises, the most appropriate candidate is proposed by major Shareholder. After reviewing their qualifications by PPA SA Nomination Committee is submitted for approval by the PPA SA Board of Directors, for the filling of this position.

Periodically, Senior Executives performance (Deputy CEOs & Assistant CEOs) is evaluated by PPA SA Nomination Committee on the basis of the operational needs of the Company.

CHAPTER D –COMPLIANCE PROCEDURE FOR PERSONS HOLDING MANAGERIAL DUTIES, AS DEFINED IN NUMBER 25 OF PAR. 1 OF ARTICLE 3 OF THE REGULATION (EU) 596/2014, AND PERSONS CLOSELY RELATED TO THEM

Piraeus Port Authority S.A., in order to inform its Shareholders and the investing public about the information obligations and in implementation of the relevant legislation to protect the capital market from transactions of persons holding privileged information and market manipulation, "Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse Regulation (MAR) and delegated to Regulation 2016/522 of the European Commission", promotes transparency through the adopted procedures which establishes on the disclosing transactions of the persons holding managerial duties and the persons who have close connection with them.

Compilation of a list of liable persons

Pursuant to article 8 of decision 3/347 / 12.7.2005 of the Commission Capital Market BoD, the Company drafts an insiders list for notifications of transactions holding managerial duties and of the persons having close connection with them (Spouse - Dependent Children - Other cohabiting family members - Legal entities) and submits it to the Capital Market Commission.

The above obligation is notified by e-mail by the Public Relations, Investor Relations & Company Announcements Department to the persons holding managerial duties and they submit the requested signed data.

The Public Relations, Investor Relations & Company Announcements Department is taking care of keeping and updating the list.

In case of an amendment of an item in the list that has already been submitted to the Capital Market Commission, the list is being updated with the amendments and is being resubmitted, entirely to the Capital Market Commission.

Disclosure of Transactions by insiders

The disclosure of transactions regarding Company's shares or derivatives or other financial instruments related to them, is made by the insiders to the competent authorities within two (2) working days from the date of the above transactions using the relevant form, which is being sent to the Public Relations, Investor Relations & Company Announcements Department, e-mail olpmetox@olp.gr.

The disclosure of transactions release to the investor community is being made within the next working day from the date of its receipt by the Public Relations, Investor Relations & Company Announcements Department, based on the decision 3/347/12.7.2005 of the Board of Directors of the Hellenic Capital Market Commission.

CHAPTER E – PROCEDURE TO DISCLOSE ANY DEPENDENT RELATIONSHIP, IN ACCORDANCE WITH THE ARTICLE 9, OF THE INDEPENDENT NON-EXECUTIVE BOD MEMBERS AND THE PERSONS WHO HAVE CLOSE TIES WITH THESE PERSONS

Within the scope of its responsibilities, among others, the Nominations Committee evaluates periodically, and at least annually, assesses the fulfilment of independence criteria for Non-Executive Members of the Board of Directors under the definition of the law

The Independent Non-Executive Members of the Board of Directors are invited to sign a statement with the following indicative content:

- 1) I do not directly or indirectly hold a percentage of voting rights greater than zero-point five percent (0.5%) of the share capital of the Company.
- 2) I do not receive any significant remuneration or benefit (based on the criteria by which the meaning of significant remuneration or benefit is defined in the company's remuneration policy) from the Company, or from a company affiliated with it, or participate in a stock options scheme or in any other remuneration or benefit system related to the performance, other than the remuneration for the participation in the Board of Directors or in its committees, as well as in the collection of fixed benefits under the pension system, including deferred benefits, for previous services to the Company.
- 3) I do not have or has had during the last three (3) financial years before my appointment, a business relationship with:
 - the Company or
 - a person affiliated with the Company or
 - a shareholder who directly or indirectly holds a stake equal to or greater than ten percent (10%) of the Company's share capital during the last three (3) financial years prior to my appointment, or affiliated with this company, especially when the person is a significant supplier, customer or consultant of the Company.
- 4) I have not been a member of the Board of Directors of the Company or its affiliated company for more than nine (9) financial years in total at the time of my election.
- 5) I have not been in manager's position or maintained an employment or project or services relationship or a salaried mandate with the Company or with a company affiliated with it during the last three (3) financial years prior to my appointment.
- 6) I do not have a second-degree relationship by blood or by marriage, or is a spouse or partner equated to a spouse, member of the Board of Directors or senior management or shareholder, with a participation percentage equal to or greater than ten percent (10%) of the share capital of the Company or a company affiliated with it.
- 7) I will act with integrity and to the benefit of the Company and I will keep non-publicly available information confidential.
- 8) I have not been appointed by a certain shareholder of the Company, according to the articles of association, as provided in article 79 of law 4548/2018.
- 9) I do not represent shareholders who directly or indirectly hold a percentage equal to or greater than five percent (5%) of the voting rights at the general meeting of the Company's shareholders during my term of office, without written instructions.

10) I have not carried out a mandatory audit in the Company or in a company affiliated with it, either through a company or himself or his relative up to the second degree by blood or by marriage or his spouse, during the last three (3) financial years before my appointment.

11) I have not been an executive member in another company, in the Board of Directors of which an executive member of the Company participates as a non-executive member.

12) I do not pursue own interests that are contrary to the interests of the Company and I shall abstain from any position or activity which creates or seems to create a conflict between my own interests and the interests of the Company, including sitting on the Board of Directors or the Management of a company competitive to the Company, without the permission of the General Meeting of the Shareholders of the Company.

13) I will disclose timely and adequately to the other Members of the Board of Directors any of my own interests, which may arise from transactions of the Company falling within my duties, as well as any other conflict of own interests, which arises during the discharge of my duties, with the interests of the Company or any affiliates thereof. Similarly, I will disclose any conflict of interest of the Company with the interests of its affiliated parties under IAS 24, as well as of the legal entities controlled by them in accordance with IAS 27, insofar as I relate to them.

14) I am not finally convicted by a Court decision, within one (1) year before my election, acknowledging my fault for a listed or for a non-listed societe anonyme's damages due to intercompany transactions. I undertake full responsibility to promptly inform you, by submitting a new solemn statement, of any change regarding the information above.

15) I do not participate in more than five (5) boards of directors of listed companies (not affiliated with the Company within the meaning of Annex A of Law 4308/2014).

16) If events arise that could lead to non-biased and non-objective exercise of the duties and to any change in the above mentioned, I undertake the commitment to disclose them in a timely manner and adequately to the other members of the Board of Directors.

17) I am aware of and I have understood the currently applicable Corporate Governance Code, Prevention and Treatment Policy of Conflict of Interest as well as the Code of conduct of the Company.

The relevant file of signed statements is kept by the Secretariat of the Board of Directors.

CHAPTER F –PROCEDURE TO COMPLY WITH THE OBLIGATIONS ARISING FROM ARTICLES 99 TO 101 OF LAW 4548/2018, REGARDING TRANSACTIONS WITH RELATED PARTIES

The Company recognizes the importance of its compliance with the obligations arising from articles 99 to 101 of Law 4548/2018, regarding transactions with related parties, to ensure the smooth and efficient operation of the market.

Therefore, the Company establishes the following procedure of compliance with the obligations arising from articles 99 to 101 of Law 4548/2018, regarding transactions with related parties:

1. The Group to which the company belongs, maintains a list of related parties, from which the Company has the opportunity to obtain relevant information.
2. Contracts of the Company with related parties, as well as the provision of security and guarantees to third parties in favor of such 29 parties, within the meaning of articles 99-101 of Law 4548/2018, are only permitted upon prior authorization by the Board of Directors or, in the case of paragraph 4 of this article, by the General Meeting. Related parties with respect to the Company are those parties defined as related parties of the Company pursuant to International Accounting Standard 24, as well as the legal entities controlled by them, pursuant to International Accounting Standard 27.

In the case where, a contract with a related party of the Company is awarded after and according to tender procedures, as they are described in the approved and posted on the Company's website Regulations for the Award of Contracts and Sub-concessions of the Company, the above paragraph is not followed.

3. The Board of Directors may grant authorization, pursuant to the preceding paragraph, which is valid for six (6) months. In the case of recurring contracts with the same person, a single authorization may be provided that sets forth the characteristics of the contracts concerned and is valid for one (1) year.
4. Within ten (10) days as of the publication of the notice on the granting of the said permission by the Board of Directors, shareholders representing one twentieth (1/20) of the paid-in share capital may request the convocation of the General Meeting in order for the General Meeting to adopt a resolution on the matter of the said permission. The contract for which permission has been granted by the Board of Directors shall be considered as effective only after the lapse of the said ten-day time period or upon securing the permission of the General Meeting or upon a written statement by all shareholders to the Company to the effect that they do not intend to request the convocation of the General Meeting.
5. If by the time permission is granted by the General Meeting, the contract under para. 1 of this article has already been concluded or the guarantee or security has been provided, then the granting of permission by the General Meeting is canceled if objected to by shareholders representing one twentieth (1/20) of the capital represented at the Meeting.
6. If the transaction involves a shareholder of the Company, the shareholder concerned does not take part at the vote in the General Meeting and is not counted for the purposes of quorum and majority. Other shareholders with whom the counterparty is related under a relationship falling under paragraph 2 of article 99 of Law 4548/2018 will not take part in the vote either. This paragraph is not applicable when permission by the Board of Directors was given with the concurrence of the majority of its independent members.
7. In all cases, the granting of permission by the General Meeting is canceled if opposed by shareholders representing one third (1/3) of the capital represented thereat.

8. If the permission for the conclusion of the contract was given by the General Meeting, any amendments thereto may be made under permission by the Board of Directors, unless the General Meeting has reserved for itself the right to authorize such amendments as well.
9. Decision thereon by the Board of Directors or the General Meeting is made on the basis of a report by a certified public accountant or auditing firm or other third party unrelated to the Company, that assesses whether the transaction is fair and reasonable for the Company and shareholders who are not a related party, including the minority shareholders of the Company, and explains the assumptions on which it has relied together with the methods employed.
10. The Board of Directors issues a notice about the granting of permission to the conclusion of the contract by the Board itself or by the General Meeting, and the lapse of the time period set forth in paragraph 3 of the present article. Such notice is published prior to the conclusion of the transaction. An inaccuracy in the notice cannot be invoked towards third parties, unless the Company demonstrates that such third parties were aware of the inaccuracy in question. The notice shall as a minimum include information: (a) on the nature of the relationship of the Company to the related party; (b) the date and value of the transaction; (c) any other information as necessary in order to assess whether the transaction is fair and reasonable for the Company and those persons who are not a related party, including the minority shareholders. The said notice is accompanied by the report referred to in the preceding paragraph. A transaction entered into between the related party of the Company and a Company subsidiary shall also be submitted to the publication formalities.

CHAPTER G – PREVENTION AND TREATMENT POLICY OF CONFLICT OF INTEREST SITUATIONS

1. Introduction

PPA S.A. (hereafter "Company") exercising the exclusive right to own, use, manage, maintain, improve and exploit the Port Concession Items, provides a wide range of port services and facilities. In the context of the provision and in the exercise of these activities it is possible to create conflict of interest situations detrimental to the interests of the Company, its shareholders, its customers and its suppliers.

The Company, in accordance with the current regulatory framework for the defense of its own interests and the interests of its shareholders, its customers and its suppliers, establishes the following Policy and the following internal procedures, which include organizational measures aimed at Identifying, Preventing and Dealing with Conflict of Interest Situations.

2. Scope and definitions of concepts

This Policy applies to the full range of operations, activities and services provided by the Company.

2.1 "Conflict of interest" means:

The situation that arises when either the private interests, personal relationships, or any external activities of the persons "covered" by this policy influence or could unjustly influence their decisions of any kind in the performance of their obligations and duties. That includes any professional, personal, family, financial condition, which affects or could unfairly affect a person's ability to assess a situation or make a decision independently and impartially, and which is likely to result in jeopardizing the interests of the Company for the benefit of another interest. When these situations occur are treated on a case-by-case basis.

2.2 "Covered persons" means:

-The Board of Directors Members and the Top Management Executives

2.3 The "related persons" with a "covered person" are considered:

- The spouse or partner of a "covered person" who is equated with a spouse, in accordance with applicable law.

- Dependent children or adopted children of the "covered person" (minor children and children who are studying or supported by the "covered person").

- The other relatives of the covered person who, at the date of creation of the relevant "situation", lived for at least one year in the same family home as the covered person.

- Any employee in a position where his or her personal interests or business activity may influence the covered person's decisions or actions in carrying out his or her responsibilities.

2.4 "Confidential information" within the meaning of this policy means "Confidential information" as described in detail in Article 6.2 hereof.

3. Purpose of the Policy for the Prevention and Response of Conflict of Interest Situations

This Policy seeks to define cases of conflict of interest, identify and record them and ultimately to manage them effectively for the smooth operation of the Company.

Specifically, the following is sought:

- The indicative recording of situations in which conflict of interest situations may arise that are detrimental to the interests of the Company, its shareholders its customers and its suppliers.
- Establish and implement procedures, mechanisms and systems for managing conflicts of interest.
- The design and implementation of procedures and systems for the prevention and deterrence of potential losses to the interests of the Company, its shareholders, its customers and its suppliers, from any cases of conflict of interest.

4. Obligations of "covered" persons

4.1 The primary obligation and duty of the persons "covered" by this policy, is the continuous pursuit of strengthening the long-term financial value of the Company and the defense of the general corporate interest.

4.2 The persons "covered" by this policy are prohibited from pursuing their own interests that are contrary to the interests of the Company, its shareholders, its customers and its suppliers must disclose in good time to the Board of Directors or the Top Management their own interests, which may arise from transactions of the Company that fall under their duties, as well as any other conflict of own interests with those of the Company, which arises during the exercise of their duties.

4.3 The persons "covered" by this policy are obliged to keep strict confidentiality about the corporate affairs and the secrets of the Company, which were made known to them due to their status.

4.4 The "covered person" during the assignment of tasks receives a copy of this Policy, studies it and after fully understanding it and accepting its content, signs a relevant commitment statement.

5. Indicative examples of conflict of interest

A conflict of interest situation can occur in any of the following cases:

- When a "covered person" or a "related person" gains financial benefit for itself or acts for the benefit of a competitor, customer or supplier by receiving financial interests or participating in the profits of a competitor, customer or supplier of the Company.

When a "covered person" or a "related person" has a financial or other incentive to favor the interests of a particular customer or supplier at the expense of the interests of another customer or supplier.

- When a "covered person" or a "related person" uses for personal gain or for the benefit of another the information, assets and resources of the Company.
- When a "covered person" conducts work or provides assistance to any third party, in a way that affects his performance or judgment in his work in the Company.
- When a "covered person" through its acts, negatively affects the Company's reputation and its relations with third parties.

6. Detection, deterrence and management of conflict of interest situations

Cases of conflict of interest situations can be identified in the context of periodic or extraordinary internal

audits carried out, or by any report from an executive or employee of the Company. The Company adopts a series of organizational measures and procedures, which it continuously improves, for different types of conflicts of interest that have been identified, in order to avoid possible situations in the future and to be able to manage, control and prevent possible negative effects on its own interests, its shareholders, its customers and its suppliers, such as:

6.1 Independence, separate supervision and separation of functions and tasks.

The Company takes organizational measures to structure its Departments in separate "Pillars" to ensure separate supervision and separation of its functions, services or activities, in order to prevent the simultaneous involvement of the Company's organizational Units in different services or activities, which may lead to conflict of interest situations or possibly impede the proper management of such situations.

6.2 Confidential information and their management.

For the purposes of this Policy, "confidential information" means that contained in the knowledge of the covered persons in any way and in any material or intangible form (written or electronic or oral), without necessarily being marked "Confidential" or "Secret", about:

- any commercially important information, for the organization, services, financial structure, financial policy, collaborations and Company Investment;
- any information classified by current legislation as confidential;
- any information managed by the Company in the context of its operation and relates indicatively to issues of human resources, internal operation and management, regulatory adjustment, corporate strategy and development (eg progress reports on the implementation of business plan / budget, minutes of BoD meetings. etc.);
- any important information on announcements, organization, preparation and conduct of tenders and the general procedure for the tenders award which are included, indicatively and not restrictively, in business plans and orders of the Management of PPA SA, in discussions during the work of the tender committees, in internal electronic and printed correspondence, in electronic and printed correspondence to and from external collaborators / consultants of PPA SA, in unpublished documents and reports of PPA SA regarding the tendering tenders, but also in documents, information and data contained in the files of natural persons and / or companies participating in the tenders and other relevant.

"Confidential Information" excludes information that has already been made public on the initiative of the Company under its obligations as they arise from its Legislative and Regulatory framework, as well as information at the time that the Contractors / Customers / Suppliers of the Company gain access to them according to the formal policies/regulations/procedures of the Company.

6.2.1 Management of confidential information.

- Management of information and ensuring its confidentiality, in accordance with the provisions in force, is one of the basic principles governing the activities of the Company.
- The access to confidential information is limited to those persons who need to know confidential information in the context of their duties within the Company ("need to know basis"). This avoids, as far as possible, the misuse of this information, as well as possible conflicts of interest.
- The above policy of confidentiality is also ensured by the information systems of the Company, which

do not allow access to information that is not considered necessary for the performance of a specific job. Consequently, the Organizational Units have access only to that information / data, which are considered necessary for the fulfillment of their duties within the Company.

6.2.2 Implementation of "Chinese Walls" between the Organizing Units.

In order to protect and control access to important information that is not available to the public, the Company implements a system of "Chinese Walls", designed to prevent the leakage of confidential information between its organizational units. The operation of this system includes not only the separation of data and computer systems, but also the physical separation of the various Units, so that there is no direct physical access to files and information concerning the object of another Unit.

Through the establishment and implementation of these "Chinese Walls", the Company creates barriers to the flow of information to ensure that critical information held by one Unit is not used by individuals in another Unit when it is not necessary in the performance of its duties.

6.3 Implementation of "Declaration of Independence" submission procedure in tender procedures.

The Company applies a process of completing and submitting a "Declaration of Independence" not only by the "covered" persons, but as a best practice, by the participants in competitive tender procedures of the Company. The participants in the tender procedures of the Company, before assuming their duties, sign a relevant statement by filling in a relatively formulated questionnaire to identify any dependent relationships with the bidders. The Procurement Department takes care of the collection of the signed declarations of independence by tender process and participant (members of Tender Management and Evaluation Team respectively and Consultants), keeping a relevant file. In case of declaration of such a relationship or situation that indicates any dependence, the consideration as independent or not of the declarant for his participation in the tender process is evaluated (following relevant notification from the Procurement Department) in principle by the Head of the Internal Audit Department who submits his proposal to the President of the Tender Management Committee which makes a final decision, with the aim of identifying and preventing situations of conflict of interest for the benefit of one bidder and to the detriment of others.

Relevant decisions of the Management determine the categories of participants who are obliged to submit the above Declaration of Independence, before each respective stage of the process.

6.4 Implementation of the Conflict of Interest Declaration and Confidentiality submission process.

In order to effectively identify and prevent situations of conflict of interest, the Company has established an obligation to submit a declaration of non-conflict of interest of the members of the Board of Directors as well as members of Top Management, who are obliged at least¹ at the beginning of each year to submit such declarations with the content presented in the Annex of the policy.

In addition to the above declaration and as a further verification and cross-check of the Independent Members declaration's content accuracy, the following certificates are collected by the Board of Directors Secretariat:

- Certification from the Financial Management Department, that after checking the accounting records and books, the candidate for election as BoD Independent member does not receive fees or benefits,

¹ as well as before the election or renewal of their term of office

except his remuneration (in case of re-election) for his term of office as a BoD member.

- Certification by the Legal Department that, following check of the contract archive maintained, the candidate for election or re-election as an Independent BoD member has not signed into any type of contract with the Company.

- Certification from the BoD Secretariat, Public Relations & Investors Relations Department, that following a check of the Shareholding Registry, the candidate for election or re-election as an Independent BoD member, does not own a percentage of the Company's shares equal to or greater than 0.5%.

A relevant invitation to submit the declarations is sent to the members of the Board of Directors and Top Management by the Board Secretariat, which maintains a relevant electronic register. All annual declarations should be notified to Regulatory Compliance Unit which will examine any conflict of interest occurrence situation. In case a specific incident of conflict occurs, it should be reported to Audit Committee. Audit Committee could order relevant audit control by Internal Audit Department if necessary. The result of audit procedure will be communicated by Audit Committee to BoD for final decision according to article 9.

7. Procedures of preventive measures to avoid situations of conflict of interest

The Company takes measures and implements policies and procedures for the determination of the means of dealing with conflict of interest situations, as described:

7.1 Code of Conduct

The Company has established and implements a Code of Conduct, which provides specific principles for avoiding conflict of interest situations for all Company's staff.

7.2 Remuneration.

The Company takes the necessary measures so that the remuneration, the evaluation and the assigned responsibilities do not encourage behaviors by the "covered" persons that may lead to conflict of interest situations.

7.3 Gifts and personal benefits

The acceptance and offer of gifts and other personal benefits is governed by the relevant policies and procedures of the Company, which are designed to prevent the use of the position within the Company, in order to provide personal benefits for himself or for "related persons". Particularly:

7.3.1 Accepting Gifts

Gifts of value and gifts in the form of money or financial instruments, regardless of the amount, are not allowed. Low-value business gifts (defined as up to 100 euros), such as office supplies bearing the customer's logo, are excluded from this prohibition.

7.3.2 Gift Offer

The offering of gifts to customers is allowed, provided that there is a relevant approval by a competent Management Body. Excluded from the obligation to obtain approval are sales promotions business gifts, which are approved by the Management.

7.3.3 Personal transactions

The Company does not allow the conduct of personal transactions which are contrary to the applicable

regulatory framework or its Rules of Operation, or pose a risk to the reputation of the Company.

- The exploitation of information regarding the business intentions of the Company or its customers is prohibited.
- The "covered persons" are prohibited from creating common or mutual financial interests with the Company's customers.

7.4 Donations and Sponsorships

The Company has established and implements a Donations and Sponsorships Policy, which specifies on the one hand the conditions and characteristics that should govern the sponsored actions and the sponsored bodies, and on the other hand the procedure that should be followed up to the final stage of their implementation.

7.5 Board members' fees

The Company has established and applies principles and rules regarding the remuneration of the members (executive and non-executive) of the Board of Directors (BoD), in a transparent, clear and understandable manner in accordance with the Company's Remuneration Policy in order not to encourage behaviors which may lead to situations of conflict of interest or the taking of excessive risks. In this direction, the Remuneration Committee of the Company's Board of Directors operates as an independent and objective body, consisting of non-executive members, the majority of whom are independent, in order to provide guidance in a transparent manner on issues related to the remuneration of the Board members and Top Management.

8. Education and communication

The Company provides ongoing training and information on matters of conflict of interest to all "covered persons". In particular, the following measures are adopted:

- The Company systematically enhances the vigilance of personnel regarding situations of conflict of interest.
- The Company develops the ability of personnel to identify and manage conflict of interest situations, through ongoing training provided by competent Managers and/or external partners.
- The Regulatory Compliance Department communicates directly with the "covered persons" on a case-by-case basis, when necessary, to ensure that they are sufficiently aware of their obligations regarding conflict of interest situations.

9. Monitoring of conflict of interest situations

In order to timely diagnose and deal with possible situations of conflict of interest:

The Internal Audit Department reports to the BoD of the Company cases of conflict of private interests of the BoD Members or Executives with the interests of the Company, which they ascertain during the exercise of their duties.

In the event of a conflict of interest being identified, the Board of Directors undertakes to deal with it, deciding on any corrective measures or consequences, including their escalation according to the seriousness of the situation and the potential invitation of negative consequences to the Company's interests

(indicative and not limited to: temporary removal from the position of responsibility, suspension of performance of duties, non-continuation of performance of duties, imposition of penalties provided for by law). These cases are recorded accordingly by IAD and are kept in a respective file.

10. Periodic reviews

This Policy will be evaluated for the need to update when significant changes are observed in the area it covers or in the implementation of legislative changes.

Annex:

DECLARATION FOR CONFIDENTIALITY AND NON-CONFLICT OF INTERESTS SITUATION

The undersigned party, resident,
with ID, with Tax Number Registration.....

Executive BoD Member
(Applicable conditions under Chapter A)

Non- Executive BoD Member
(Applicable conditions under Chapter A)

Independent Non- Executive BoD Member
(Applicable conditions under Chapter B)

Top Management Member
(Applicable conditions under Chapter C)

I solemnly declare that:

During my cooperation with PPA S.A. "*confidential information*" relevant to PPA is disclosed to me. The term "*confidential information*" is not limited , but shall include any significant information or data on organization, operation, transactions, cases, clients, Tenders and the process of them, financial situation, trading policy, business planning and strategy, projects, studies, copyright, patents, know-how, investment programs and partnerships of PPA and/or related companies, which come to my knowledge in any way and which will be used solely in the course of my duties and only during my cooperation with PPA S.A.

A. For Executive & Non-Executive BoD Member (other than Independent):

- 1) I will act with integrity and to the benefit of the Company and I will keep non-publicly available information confidential.
- 2) I will not pursue own interests that are contrary to the interests of the Company and I shall abstain from any position or activity which creates or seems to create a conflict between my own interests and the interests of the Company, including sitting on the Board of Directors or the Management of a Company competitive to the Company, without the permission of the General Meeting of the Shareholders of the Company.
- 3) I will disclose timely and adequately to the other Members of the Board of Directors any of my own interests, which may arise from transactions of the Company falling within my duties, as well as any other conflict of own interests, which arises during the discharge of my duties, with the interests of the Company or any affiliates thereof. Similarly, I will disclose any conflict of interest of the Company with the interests of its affiliated parties under IAS 24, as well as of the legal entities controlled by them in accordance with IAS 27, insofar as I relate to them.
- 4) I am aware of and I have understood the currently applicable Corporate Governance Code, Prevention and Treatment Policy of Conflict of Interest as well as the Code of Conduct of the Company.
- 5) I am not finally convicted by a Court decision, within one (1) year before my election, acknowledging my fault for a listed or for a non-listed societe anonyme's damages due to intercompany transactions. I undertake full responsibility to promptly inform you, by submitting a new solemn statement, of any change regarding the information above.

- 6) *I do not participate (based on Company's Articles of Association and the ESED Code provision) in more than five (5) boards of directors of listed companies (not affiliated with the Company within the meaning of Annex A of Law 4308/2014).
- 7) If events arise that could lead to non-biased and non-objective exercise of the duties and to any change in the above mentioned, I undertake the commitment to disclose them in a timely manner and adequately to the other members of the Board of Directors.
** For the Chairman position the number is limited to three (3) participation of other Board of Directors based on ESED code provision.*

B. For Non- Executive Independent BoD Member:

- 1) I do not directly or indirectly hold a percentage of voting rights greater than zero-point five percent (0.5%) of the share capital of the Company.
- 2) I do not receive any significant remuneration or benefit (based on the criteria by which the meaning of significant remuneration or benefit is defined in the company's remuneration policy) from the Company, or from a company affiliated with it, or participate in a stock options scheme or in any other remuneration or benefit system related to the performance, other than the remuneration for the participation in the Board of Directors or in its committees, as well as in the collection of fixed benefits under the pension system, including deferred benefits, for previous services to the Company.
- 3) I do not have or has had during the last three (3) financial years before my appointment, a business relationship with:
 - the Company or
 - a person affiliated with the Company or
 - a shareholder who directly or indirectly holds a stake equal to or greater than ten percent (10%) of the Company's share capital during the last three (3) financial years prior to my appointment, or affiliated with this company, especially when the person is a significant supplier, customer or consultant of the Company.
- 4) Neither I nor a person related to me has been a member of the Board of Directors of the Company or its affiliated company for more than nine (9) financial years in total at the time of my election.
- 5) Neither I nor a person related to me has been in manager's position or maintained an employment or project or services relationship or a salaried mandate with the Company or with a company affiliated with it during the last three (3) financial years prior to my appointment.
- 6) I do not have a second-degree relationship by blood or by marriage, or is a spouse or partner equated to a spouse, member of the Board of Directors or senior management or shareholder, with a participation percentage equal to or greater than ten percent (10%) of the share capital of the Company or a company affiliated with it.
- 7) I will act with integrity and to the benefit of the Company and I will keep non-publicly available information confidential.
- 8) Neither I nor a person related to me has been appointed by a certain shareholder of the Company, according to the articles of association, as provided in article 79 of law 4548/2018.
- 9) Neither I nor a person related to me has represents shareholders who directly or indirectly hold a percentage equal to or greater than five percent (5%) of the voting rights at the general meeting of the Company's shareholders during my term of office, without written instructions.
- 10) Neither I nor a person related to me has carried out a mandatory audit in the Company or in a company affiliated with it, either through a company or himself or his relative up to the second degree by blood or by marriage or his spouse, during the last three (3) financial years before my appointment.
- 11) Neither I nor a person related to me has been an executive member in another company, in the Board of Directors of which an executive member of the Company participates as a non-executive member.
- 12) I do not pursue own interests that are contrary to the interests of the Company and I shall abstain from any position or activity which creates or seems to create a conflict between my own interests and the interests of the Company, including sitting on the Board of Directors or the Management of a company

competitive to the Company, without the permission of the General Meeting of the Shareholders of the Company.

- 13) I will disclose timely and adequately to the other Members of the Board of Directors any of my own interests, which may arise from transactions of the Company falling within my duties, as well as any other conflict of own interests, which arises during the discharge of my duties, with the interests of the Company or any affiliates thereof. Similarly, I will disclose any conflict of interest of the Company with the interests of its affiliated parties under IAS 24, as well as of the legal entities controlled by them in accordance with IAS 27, insofar as I relate to them.
- 14) I am not finally convicted by a Court decision, within one (1) year before my election, acknowledging my fault for a listed or for a non-listed societe anonyme's damages due to intercompany transactions. I undertake full responsibility to promptly inform you, by submitting a new solemn statement, of any change regarding the information above.
- 15) I do not participate in more than five (5) boards of directors of listed companies (not affiliated with the Company within the meaning of Annex A of Law 4308/2014).
- 16) If events arise that could lead to non-biased and non-objective exercise of the duties and to any change in the above mentioned, I undertake the commitment to disclose them in a timely manner and adequately to the other members of the Board of Directors.
- 17) I am aware of and I have understood the currently applicable Corporate Governance Code, Prevention and Treatment Policy of Conflict of Interest as well as the Code of conduct of the Company.

C. For Top Management Member

- 1) I will act with integrity and to the benefit of the Company and I will keep non-publicly available information confidential.
- 2) I do not pursue own interests that are contrary to the interests of the Company and I shall abstain from any position or activity which creates or seems to create a conflict between my own interests and the interests of the Company, including sitting on the Board of Directors or the Management of a company competitive to the Company, without the permission of the General Meeting of the Shareholders of the Company.
- 3) I will disclose timely and adequately to the other Members of the Board of Directors any of my own interests, which may arise from transactions of the Company falling within my duties, as well as any other conflict of own interests, which arises during the discharge of my duties, with the interests of the Company or any affiliates thereof. Similarly, I will disclose any conflict of interest of the Company with the interests of its affiliated parties under IAS 24, as well as of the legal entities controlled by them in accordance with IAS 27, insofar as I relate to them.
- 4) I am aware of and I have understood the currently applicable Corporate Governance Code, Prevention and Treatment Policy of Conflict of Interest as well as the Code of conduct of the Company.
- 5) I am not finally convicted by a Court decision, within one (1) year before my election, acknowledging my fault for a listed or for a non-listed societe anonyme's damages due to intercompany transactions. I undertake full responsibility to promptly inform you, by submitting a new solemn statement, of any change regarding the information above.
- 6) If any change occurs regarding the above-mentioned statements, I will immediately report it to the Board of Directors.

I declare above truthfully and honestly, to the best of my knowledge and belief. Should any of the circumstances above change, I shall inform the company immediately.

This was read and signed in two (2) originals, (1) for PPA S.A. files the and (1) for the signatory.

Piraeus..... /..... /202...
The signatory
(Name and signature)

CHAPTER H –COMPANY’S COMPLIANCE POLICIES AND PROCEDURES WITH THE LEGISLATIVE AND REGULATORY PROVISIONS REGULATING ITS ORGANIZATION AND OPERATION AND ITS ACTIVITIES, AS WELL

COMPLIANCE WITH LEGISLATIVE AND REGULATORY PROVISIONS -GENERAL-

- The Company has adopted and implements a **Corporate Governance System**, in accordance with provisions 1-24 of Law 4706/2020, the implementation of which is supervised and its implementation and effectiveness are monitored and evaluated by its Board of Directors.
- The Company has adopted and implements, approved by its Board of Directors, the **Corporate Governance Code 2021** of Hellenic Council of Corporate Governance (ESED), a body of recognized validity, according to Law 4706/2020 and decision 2/905 / 3.3.2021 of the Board of Directors of the Hellenic Capital Market Commission.
- The Company has adopted and implements an **Internal Control System**, meaning the total of the internal control mechanisms and procedures including Risk Management Unit, internal audit and regulatory compliance, which continuously covers each of its activities and contributes to its safe and effective operation.
- The Company has established by decision of its Board of Directors **three (3) independent functions, Internal Audit, Regulatory Compliance and Risk Management**.
- The composition and responsibilities of the Board of Directors as well as the conditions of independence of its independent non-executive members are in accordance with the requirements of the relevant provisions of Law 4706/2020.
- The Company has an **Audit Committee, a Remuneration Committee and a Nomination Committee**, which have Operating Regulations approved by its Board of Directors and are uploaded on the Company's website, in accordance with the provisions of Laws 4449/2017 and 4706/2020.
- The Company has an **updated Organization and Operation Regulation** approved by its Board of Directors, which includes all the requirements of article 14 of Law 4706/2020.
- The Company complies with the requirements of Law 4706/2020 regarding investors’ information:
 - i. Regarding information provided to its shareholders by the Board of Directors about its candidate members
 - ii. Having a single Unit (Department) for Shareholders’ Service and Company Announcements
- The Company has adopted and applies a Code of Conduct approved by its Board of Directors.

POLICIES

The Company has established and implements the following policies approved by its Board of Directors:

- Policy for prevention, detection and suppression of conflict of interest situations, which includes adequate and effective procedures for its implementation.
- Communication policy with its shareholders, which includes adequate and effective mechanisms for communication with them, in order to facilitate the exercise of their rights and the active dialogue with them.
- Succession Planning Policy for the members of its Board of Directors and Senior Executives.
- Training Policy of the Members of its Board of Directors and Senior Executives.
- Diversity Policy of the Members of its Board of Directors.
- Suitability Policy of the Members of its Board of Directors, which includes all the requirements of Law 4706/2020.
- Periodic Evaluation Policy of the Internal Control System and Implementation of the Provisions on Corporate Governance of Law 4706/2020.
- Sustainable Development Policy.

- Personal Data Protection Policies.

PROCEDURES

The Company has established and implements the following procedures:

- Procedure for Recruitment of Senior Executives and Evaluation of their performance.
- Compliance procedure of the persons holding managerial duties and the persons who have close relation with them, in accordance with the current legislation.
- Procedure for notifying any possible dependent relationships of the independent non-executive members of its Board of Directors and the persons who have close relationships with these persons.
- Notification procedure related to transactions with related parties, in accordance with current legislation.
- Procedure for the management of privileged information and the correct information of the public, in accordance with the current legislation.
- Procedure for notification of significant changes, in accordance with current legislation.

CHAPTER I – PROCEDURE FOR THE MANAGEMENT OF INSIDE INFORMATION AND PROPER INFORMATION OF THE PUBLIC IN ACCORDANCE WITH THE PROVISIONS OF THE REGULATION (EU) 596/2014.

Piraeus Port Authority S.A., in order to inform its Shareholders and the investing public about the information obligations and in implementation of the relevant legislation to protect the capital market from transactions of persons holding privileged information and market manipulation, "Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse Regulation (MAR) and delegated to Regulation 2016/522 of the European Commission", promotes transparency through the adopted procedures which establishes inside information management and proper notification to public of significant changes disclosure too, in accordance with the current legal framework and in parallel with the procedure for disclosing transactions to the Capital Market Commission. Specifically: The announcements' release concerning inside information or commentary of information released by third parties are made in Greek and English, in accordance with the Athens Stock Exchange (ATHEX) Regulations, as follows:

- The Public Relations, Investor Relations & Company Announcements Department is sending the relevant announcement to ATHEX via system HERMES.
- The Public Relations, Investor Relations & Company Announcements Department is uploading the relevant announcement to the Company's website, immediately after the information publication on the ATHEX website and has the same content as the one published by the ATHEX. The Company keeps on its official website for a period of at least five years, all the inside information that it is obliged to release. The disclosure of the inside and other information shall include at least all the data necessary for the proper, adequate and clear information of the investor community, without having dual meaning or unclear interpretation.

The timely submission of the announcements' texts to the Public Relations, Investor Relations & Company Announcements Department, the correctness, adequacy and clarity of the information that they contain are the responsibility of the competent department of the Company. Any significant change or development which concerns already disclosed inside information, is being released immediately after the implementation of this change or development, in the same way as the original disclosure.

The Company may, under the responsibility of the top Management, postpone the inside information disclosure, provided that all the following conditions are met:

- (a) the direct disclosure may harm its legitimate interests;
- (b) the disclosure postponement is not likely to mislead the public;
- (c) the Company can ensure the confidentiality of the information.

The Company: a) compiles a list of all persons who have access to inside information and who are working for it under labor agreement, services provision, or otherwise perform duties through which they have access to inside information, such as consultants, accountants or credit rating agencies (lists of persons holding inside information);

- (b) immediately updates the list when appropriate; and
- (c) provides the list to the competent authority the soonest possible upon request.

The Company maintains the list of persons who hold inside information for a period of at least 5 years after each compilation or updating.

**CHAPTER J - PERIODIC EVALUATION POLICY OF THE INTERNAL CONTROL SYSTEM OF PPAS
AND IMPLEMENTATION OF THE PROVISIONS ON CORPORATE GOVERNANCE OF LAW
4706/2020**

1. Key Elements

PPA SA (hereinafter the "Company") recognizing the importance of the operation of an adequate and integrated Internal Control System (hereinafter "ICS") to achieve its business objectives and in accordance with Law 4706/2020 regarding corporate governance and decision of the Board of Directors of the Hellenic Capital Market Commission 1/891/30.09.2020 as in force from time to time, adopts the present policy of periodic evaluation of the Company's ICS as well as of the Implementation of the provisions on Corporate Governance of Law 4706/2020.

The Company's ICS includes five (5) basic elements that exist and operate in the Company and are described in general terms below:

a. Control Environment

The Company is committed to operate with integrity and ethical values. Its organizational structure determines a specific position and specific and distinct responsibilities for each body and organizational unit of the Company. There are specific benchmarks and areas of responsibility in achieving the Company's goals, while a regulation is followed on the selection and recruitment of staff and senior management as well as a remuneration policy aiming at attracting and retaining highly qualified human resources.

In particular:

Integrity, Moral Values & Top Management Behavior:

The Management of the Company provides direction, leadership as well as an appropriate environment for its operation, in order to ensure that all its available resources are fully utilized to achieve its objectives. The Company has a Code of Conduct. Any deviation is reported to the Top Management which is solely responsible for taking relevant actions.

Organizational structure:

The Company maintains an organizational structure sufficient for the planning, execution, control and supervision of corporate operations for all its Departments and operational activities, according to which the main areas of responsibility are determined while at the same time the appropriate reference lines are established.

Board of Directors:

The Board of Directors of the Company meets every time the Law, the Bylaws or the needs of the Company dictate and decides on any matter concerning the management of the Company, the management of its assets and the general pursuit of its purpose. The Board of Directors maintains adequate oversight of the operation and effectiveness of the ICS. For this purpose, it consists of a sufficient number of executive, non-executive and independent non-executive members, with a variety of knowledge, skills and experience in order to achieve the business model and strategy of the Company.

Corporate Responsibility:

The Company maintains appropriate structures and pursues policies that promote the principle of responsibility, the speed of decision making, the smooth operation of the Company and the effective control of all its actions. Based on this principle, responsibilities are assigned to the executives of the Company, according to their position in the hierarchy and their qualifications. Furthermore, the Company forms the framework to enable the individual organizational units to operate within the components of the specific management authority (Responsibility - Accountability - Accountability), as well as the Management to control its effectiveness

Human Recourses:

Recognizing the utilization of human resources as a cornerstone for the achievement of the Company's goals, the Company pursues specific policies of recruitment, training, remuneration, and evaluation of staff.

b. Risk Management Unit

The Company clearly communicates its objectives in the individual Departments in a simple and understandable way, so that they are taken into account during the process of risk identification and risk assessment as well as its acceptable risk tolerance level. In general, the Top Management of the Company determines the way of responding to the risks by categorizing them according to the probability and their impact on the operation of the Company in the following categories:

- High risk: immediate actions required
- Increased risk: immediate actions required
- Acceptable risk: immediate actions required
- Low risk: no immediate action required

The recording of the risks faced by the Company as well as the management and risk response procedures, is carried out in all operations of the Company on an annual basis. In addition, the Company has established control mechanisms and safety valves to detect and/or prevent the inability to deal with risks, in order to achieve its objectives.

The Company has a Risk Management Unit function, which operates in accordance with appropriate and effective policies, procedures and tools (such as keeping a risk register) on the determination, analysis, control, management and monitoring of any kind of risk inherent to the operation of the Company.

c. Controls Activities

The Company develops policies and procedures in accordance with the objectives of the Management. In addition, it implements a system of safety valves, based on the risks it has identified, but considering the specific characteristics of the Company. Special emphasis is placed on the adequacy, proper implementation and monitoring of procedures, the handling of error cases and the frequency of reassessment of policies and procedures.

In addition, the Company implements adequate safeguards for issues of conflict of interest, segregation of duties as well as the governance and security of its Information Systems.

d. Communication System

The Company ensures the quality of financial and non-financial information and follows appropriate ways of internal and external communication, such as communication with the members of the Board of Directors, shareholders and investors, communication with the existing Company committees, complaint on whistleblowing, Regulatory Authorities etc.

e. Monitoring of the Internal Control System

The Company has mechanisms and functions that have as object the continuous evaluation of the Internal Audit System and the reporting of findings to be corrected or improved:

Audit Committee

The Company has an Audit Committee, which is a committee of the Board of Directors, consists in its majority of independent non-executive members of the Board and its goal is to support the Board of Directors fulfilling its responsibilities for overseeing compliance control procedures with the legislative and regulatory framework on: (a) financial information, (b) the internal control system, the risk

management unit, the regulatory compliance unit and (c) its supervision of the (external) mandatory audit of the financial statements of the Company.

Internal Audit Department

The Company has an Internal Audit Department, which operates in accordance with the applicable Regulation approved by the Board of Directors. The Internal Audit Department is organizationally independent and adequately staffed. Implements the appropriate tools and control methodology in order to achieve the best result, while the audit reports that are prepared are submitted at least quarterly to the Audit Committee and then to the Board of Directors.

Regulatory Compliance Unit

The Company has a Regulatory Compliance Unit which is functionally independent. It is staffed with staff who have sufficient knowledge and experience to carry out their responsibilities and are trained and informed in order to monitor the effective adoption and unwavering implementation of changes taking place in the regulatory framework, with direct access to all required sources of information. It follows the annual audit plan, while the findings of its work are promptly and truthfully communicated.

2.General Description

The Company in the context of ensuring the continuous operation of an adequate and integrated ICS and the continuous improvement where and when deemed appropriate, follows this policy, which sets out the framework for periodic evaluation of the ICS and implementation of the provisions on Corporate Governance of Law 4706/2020 that is in effect and governs its operation.

3.Legal and regulatory framework

The content of this policy fully complies with Law 4706/2020 and the relevant decision 1/891/30.09.2020 of the Board of Directors of the Hellenic Capital Market Commission. The terms of this policy are applied in combination with the respective provisions of the Company's Internal Organization and Operation Regulations, the Regulations of the Audit Committee, the Internal Audit Department, the Regulatory Compliance Unit and the Risk Management Unit.

4.Policy Purpose

The purpose of this policy is to establish the framework to ensure the timely and correct implementation of the periodic evaluation of the ICS based on the respective standards by appropriate evaluators and the compliance of the Company with the applicable legislation on relevant corporate governance matters.

5.Policy Scope - Compliance

This policy applies to Top Management, the collective bodies and all the organizational units of the Company, its processes and functions, as well as its Information Systems.

The Top Management, the collective bodies and all the organizational units are obliged to comply with the content of this policy.

6.Policy Subject

The subject of this policy includes the general principles regarding the object, the periodicity of the audit, the scope of evaluation and the general process which governs the periodic evaluation of the Company's ICS as well as the Implementation of the provisions on Corporate Governance of Law 4706 / 2020 as well as the assignment and monitoring of the results of the evaluation and the determination of the object of the evaluation.

7.Evaluation Process

7 a. General

The periodic assessment of the adequacy of the ICS is carried out on the basis of international best practices.

The purpose of the evaluation is to evaluate the system of identification and risk management and regulatory compliance developed by the Company, the system of safeguards that applies to the adequacy and effectiveness of financial information, as well as the application of corporate governance provisions of the Law. 4706/2020

7 b. Evaluation Subject

Subject of the evaluation are the following:

Control Environment

The review of the control environment consists mainly of the following:

Integrity, Morals & Conduct of the Management: It is examined to what extent a clear framework of integrity and morals that run through the decision making of the Board of Directors have been implemented as well as to what extent there are monitoring procedures on full compliance so as any deviation is detected promptly and corrected appropriately.

Organization structure: To what extent the organizational structure of the Company provides for a framework on the planning, execution, control and supervision of the Company's activities based on its organizational structure for each business unit and its operational activities according to which the primary areas of responsibility within the Company are determined and the suitable reference guidelines are determined depending on the size of the Company and the nature of its activities

Board of Directors: The structure, organization and the way of operation of the Boards of Directors and its committees are examined: in particular, with regard to a) the relation with the executive administration, b) the supervision authority on the operation and the effectiveness of the ICS and c) the composition of the Board of Directors (eg size, suitability and diversity of its members etc.).

Corporate responsibility: The operation of the higher executive administration and the way in which it implements under the supervision of the Board of Directors, the appropriate infrastructures, reference lines, areas of responsibility and power in order to achieve the scope of the Company are examined.

Human Resources: Recruitment practices, fees, training and evaluation of the performance of the personnel are examined in order to establish the commitment of the Administration to the principles of integrity, morals and sufficient knowledge of the personnel) etc.

Risk Management Unit

It consists of the review of the risk acknowledgement and assessment procedure (risk assessment), management and response procedures of the Company to the said risks (risk response) and the procedures on the monitoring of the development of the risk (risk monitoring).

In particular, the following are reviewed:

- the work and duties of the Risk Management , and
- the implementation of the appropriate and effective policies, procedures and tools (such as keeping a risk registry) on the determination, analysis, control, management and monitoring of any kind of risk inherent to the operation of the Company.

Control Activities

Review of the mechanisms on the control of the critical safety net emphasizing on the safety net related to conflict of interest issues, separation of duties and governance and security of Information Systems.

Information and Communication

Review of the procedure of the development of the financial (including the reports of the auditing mechanisms (e.g. Supervisory, Regulatory and Regulating Authorities, Independent Professional Entities etc.) and non-financial information (e.g. sustainable development policy, environmental, social and labor issues, respect of human rights, fight against corruption, issues on bribery as provided in article 151 of Law 4548/2018) as well as the review of the procedures on the critical internal and external communication of the Company, which are mentioned above at point 1.d.

Monitoring of ICS

Review of the infrastructure and the mechanisms of the Company that are competent for the constant evaluation of the components of the ICS and the report of the findings to be corrected or improved.

In particular, the operation of the following infrastructure and mechanisms are reviewed:

Audit Committee

It concerns the review by the evaluator of the procedure on the monitoring of the efficiency of the ICS by the Audit Committee.

Internal Audit Department

It includes the review by the evaluator of the following elements on the organization and operation of the Internal Audit Department and the compliance with the provisions of articles 15 and 16 of Law 4706/2020 and the applicable regulatory framework, i.e. the policies, procedures, practices and applicable legislative and regulatory requirements and in particular:

- The implementation and application of an approved Regulation of Operation of the Internal Audit Department by the Board of Directors.
- The integration of the operation of the Internal Audit Department to the framework of the governance of the Company, its organizational independence and the sufficiency of its staffing.
- The review of the tools and techniques used by the Internal Audit Department.
- The review of the combination of the knowledge and qualifications of the personnel of the Internal Audit Department.
- The “random” review of the audit reports on the Internal Audit Department of the Company and its affiliates as to the prompt filing as well as the appropriateness and completeness thereof based on the provisions of article 16 of Law 4706/2020.
- The effective operation of the supervisory bodies of the Internal Audit Department as these are provided in the regulatory framework and the Company’s Internal Organization and Operation Regulations.

Regulatory Compliance

It refers to the review by the evaluator of the monitoring procedure on the compliance with the regulatory and legal framework as well as the internal regulations that govern the operation of the Company. The provisions on corporate governance of Law 4706/2020 are included in the said framework.

In particular, the following are reviewed:

- the Regulatory Compliance Unit, as to its independence, possibility to access all the necessary sources of information, the prompt and truthful communication of all its findings, the training on regulatory compliance matters and the monitoring of the effective adoption and the application without any deviations of the changes in the regulatory framework.
- the adequacy of the procedures as to the prevention and fight against money laundering from criminal activities, where applicable.

- the sufficient staffing with persons that have the sufficient knowledge and experience to carry out the said duties.
- the adoption of an approved annual audit plan and the monitoring of its implementation.

7 c. Timing – periodicity

The evaluation of the ICS is carried out either periodically or on an ad hoc basis.

Periodicity is defined as the time period between two consecutive evaluations and which is determined in three (3) years starting from the reference date of the last evaluation.

The time is defined as the time at which it is required to carry out either the periodic evaluation or the ad hoc evaluation at the request of the Hellenic Capital Market Commission.

In any case, the evaluation of the ICS is part of the overall evaluation of the corporate governance system of the Company, according to article 4 par. 1 of Law 4706/2020.

The first evaluation of the ICS must be completed, according to the provisions of this decision, as in force according to the law 4706/2020.

7 d. Characteristics of the persons that carry out the evaluation

The evaluator is a legal or natural entity or association of persons. The evaluator shall have the following characteristics:

Matters of independence and objectivity

When selecting the evaluator of the ICS, matters of independence and integrity are taken into consideration. The evaluator and the members of his taskforce must be independent and do not have any dependency according to par. 1 of article 9 as particularized in par. 2 of Law 4706/2020 as well as be objective in the course of exercising his duties.

When the evaluation is carried out by a physical person in the context of an employment or cooperation relationship with a legal entity, the dependency relationship concerns the physical person himself and not necessarily the legal entity with which he has an employment or cooperation relationship.

Objectivity is the impartial attitude and ways of thinking that shall allow for the evaluator to perform his duties as he thinks proper and do not settle as to its quality. The objectivity requires for the evaluator not to be affected by third parties or other facts.

In the course of ensuring the independence and the objectivity, the evaluation of the ICS shall not be carried out by the same evaluator for three subsequent evaluations.

Proven relevant professional experience and training

When selecting the evaluator of the ICS matters related to the knowledge and his professional experience are taken into consideration. In particular, the head of the taskforce of the evaluation of the ICS and in any case the signatory of the evaluation must have the appropriate professional qualifications (depending on the professional standards that he refers to) as well as proven relevant experience (such as in evaluations of other ICS and structures of corporate governance).

The evaluator implements all the necessary measures in order in the course of his work the persons that participate therein have the appropriate knowledge and experience as to the duties assigned to them and he uses the suitable systems on quality assurance, sufficient human and material resources and procedures in order to ensure the continuity, periodicity and quality of the performance of the works.

7 e. Candidates selection and award of evaluation – Responsibilities

The Company assigns timely, the evaluation of the ICS to a suitable external evaluator. Specifically:

Within a reasonable time and at least six months before the date of mandatory submission of the final evaluation report to the Hellenic Capital Market Commission, the Audit Committee arranges for the selection of suitable candidates to submit a tender within a specific deadline, after the relevant invitation (7d).

Interested parties are invited to submit a bid within a specific deadline specified in the relevant invitation, where relevant reference is made to the independence and proven experience and training in relevant ICS and corporate governance structure evaluation projects as defined in point (7 d).

The submitted offers are reviewed and evaluated by the Audit Committee, which proposes to the Board of Directors, the assignment of the evaluation of the ICS to an appropriate at their discretion candidate, considering the independence and professional experience of the candidate. The Board of Directors decides upon the assignment of the project of the periodic evaluation of the ICS to the appropriate evaluator.

The Regulatory Compliance Unit and / or the Internal Audit Department, under the guidance of the Audit Committee, facilitate the evaluator during the implementation of his project regarding the communication and cooperation with the various bodies or Departments of the Company.

7 f. Evaluation report and recipients

The evaluator carries out the evaluation of the ICS, within the agreed schedule and upon completion submits an evaluation report, which should at least include:

- Summary of test results and a detailed description of them;
- The time of submission of the evaluation report;
- The reference date of the evaluation and the period it covers (which starts from the next day of the reference date of the previous evaluation).

The summary includes the evaluator's conclusion regarding the adequacy and effectiveness of the Internal Control System. It also includes the most important findings of the evaluation, the risks and the consequences arising from them as well as the response from Top Management to these findings, including the relevant action plans with clear and realistic timetables.

The detailed report includes all the findings of the evaluation with the relevant analyses.

Recipients of the report are defined the Audit Committee and the Board of Directors.

The Company submits without delay to the Hellenic Capital Market Commission, and in any case within three (3) months from the reference date of the evaluation report, the report and, if required, the detailed report. The annual declaration on corporate governance includes a relevant reference on the results of the Evaluation Report, the response of the Company's management through a competent body decision, as well as the action plans of the Company with the relevant time plans.

8.Relevant documents – references

Reference of this policy is made to the Internal Organization and Operation Regulation of the Company as it applies, the Regulation of operation of the Audit Committee and the Internal Audit Department and the Hellenic Corporate Governance Code adopted by the Company.

9.Force – Exceptions

This policy shall enter into force on the date of its adoption and shall not be subject to any exceptions.

10.Policy Update

This Policy will be evaluated for update when significant changes are identified in the covered area or upon the implementation of legislative changes.

CHAPTER K – TRAINING POLICY FOR BoD MEMBERS AND PERSONS HOLDING MANAGERIAL POSITIONS

The Training Policy aims at providing Orientation & Training programs to be offered to the BoD members and other Company Executives (particularly those involved in internal control, risk management, regulatory compliance and information systems) hereinafter referred to as “Other Covered Persons”. It aims at building leadership qualities and providing a platform to share the knowledge, skills and experience gained to and by the “BoD” members and “Other Covered Persons”.

PPA SA believes in the importance of continuous learning in the Company across all levels. This becomes more imperative at the highest level in the organization. The nomination of “BoD” members and “Other Covered Persons” to attend regular training programmes and organization of regular in-house or external trainings will enable them:

to discharge their roles and responsibilities in a most effective manner.

to empower and equip the BoD and its Committees with skills and attitudes required to perform their challenging tasks and play their role manner as per the best corporate governance practices.

to promote better understanding of professional requirements within the socio-economic and political environment in which Company is operating.

to promote an environment conducive to learning and development by serving as a role model for all the other employees in the corporation.

The requirement for training and development programmes increases manifold for a newly appointed “BoD” members and “Other Covered Persons”. The new appointee should be given an institutionalized process induction and orientation with respect to the Company's Vision, Mission, objectives and key values including Code of Conduct, Corporate Governance, Financial Issues and Business Operations. PPA SA shall facilitate the new elected “BoD” members and “Other Covered Persons” assigned to their positions, to visit the actual port sites where productive work is under execution, in order to make them familiar with its business. The Company will take initiatives to provide training to the new “BoD” members and “Other Covered Persons” for a period of at least three days after the appointment.

PPA SA would also provide all the necessary documents, reports and policies etc. to the new “BoD” members and “Other Covered Persons” so that they may get acquainted with various procedures and practices followed in the Company.

As a part of ongoing training, “BoD” members and “Other Covered Persons” shall be periodically updated on all business-related matters and technical aspects including new accounting standards, financial policies, corporate governance developments and compliance thereof, associated risks and mitigation strategies through in-house sessions.

In addition, PPA SA management may arrange periodic presentations on its business and performance updates or on various issues related to strategic planning of the Company at Board and Committee meetings.

CHAPTER L – ESG & SUSTAINABILITY POLICY

Preamble

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

Purpose

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

Scope

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

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

Vision, mission and Values

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

Vision:

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

Mission:

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

Principles:

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

- Honesty and Integrity
- Confidentiality
- Equality

- Objectivity
- Fair Business Practices
- Responsibility.

PPA S.A.'s Sustainability Commitment

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

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

Environmental Considerations:

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

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

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

Societal Impact:

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

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

Responsible Business Practices:

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

Environmental Responsibility

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

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

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

Furthermore, we maintain long term collaboration with institutions and universities in the development and implementation of environmental quality monitoring programs (Air quality, Noise nuisance, Sea

Water and Sediments quality), and in elaborating a specific “Climate Change vulnerability and adaptation study” covering the fields of port projects, infrastructure and activities.

Social Responsibility

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

We invest in employees and workers and commit to fostering a challenging, dynamic, inclusive and diverse work environment that supports their professional development, as well as promoting a good work-life balance that prioritizes their overall health and wellness. Driven by the promotion of equality, the Company recognizes the differences among people and consistently seeks to support individuals from diverse backgrounds, regardless of gender, age, ethnicity, disability, or any other personal characteristics. Consequently, the Company does not tolerate any form of discrimination in the workplace and the only decisive factors of people’s advancement are based on performance, efficiency, skills and qualifications. In support of international labor standards, we comply with the International Labor Organization (ILO) conventions, including those on working conditions, freedom of association, and occupational health and safety.

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

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

Corporate Governance

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

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

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

Stakeholder Engagement

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

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

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

Interaction with other Codes and Regulations

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

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

Monitoring and Review

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

The Policy is available in both English and Greek.

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

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

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

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

Contact

Any general queries or comments about the present Policy should be addressed to: esgcommittee@olp.gr

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