



PIRAEUS PORT AUTHORITY S.A.

**DRAFT DECISIONS/ BOD PROPOSALS ON THE ITEMS OF THE AGENDA
OF THE ANNUAL REGULAR GENERAL ASSEMBLY OF SHAREHOLDERS
OF 13th JULY 2022**



21st of JUNE 2022

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

In accordance with the law and the Articles of Association of the Company, and the decision of its Board of Directors on 21 June 2022, shareholders of “PIRAEUS PORT AUTHORITY SOCIETE ANONYME” are invited to participate remotely in real-time via teleconference at the Annual General Meeting, which will take place on **Wednesday 13 July 2022 at 11:00**, in order to discuss and decide on the following items of the agenda:

1. Approval of the Financial Statements of the fiscal year 01.01.2021 – 31.12.2021, along with the Board of Director’s Annual Report and the Independent Auditors’ Report.
2. Distribution of dividend of the fiscal year 01.01.2021 – 31.12.2021.
3. Presentation and voting on the remuneration report under article 112 of law 4548/2018 for the year 01.01.2021 – 31.12.2021.
4. a) Approval of the remuneration and fees paid to the BoD members for the fiscal year 01.01.2021 – 31.12.2021, according to article 109, paragraph 1 of Law 4548/2018, and b pre - approval of payment of their respective remuneration and fees for the fiscal year 01.01.2022 – 31.12.2022 according to article 109, paragraph 1 of Law 4548/2018.
5. Presentation of Company’s Audit Committee Activity Report for the fiscal year 01.01.2021 – 31.12.2021, in accordance with the article 44 of L. 4449/2017, as in force.
6. Presentation of the Report of the Independent non-Executive members of the Board of Directors of the Company, in accordance with the article 9 of L. 4706/2020, as in force.
7. Approval of the overall management of the Company according to article 108 of Law 4548/2018, as in force, and discharge, pursuant to the article 117 of L. 4548/2018, of the Statutory Auditors of the Company from any liability for compensation for the fiscal year 01.01.2021 – 31.12.2021.
8. Election of Auditing Firm, for the statutory audit of the financial statements of the Company for the fiscal year 01.01.2022 – 31.12.2022.
9. Election of a new Board of Directors of the Company, definition of its term of office and appointment of its independent members, in accordance with the current regulatory framework.
10. Election of a new Audit Committee (redefinition of type, composition, number, and term of office).

If the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original agenda, is not obtained during the meeting of 13 July 2022, the General Meeting will convene again in a Repetitive Meeting remotely in real-time by teleconference on **Wednesday 27 July 2022 at 11:00**.

It should be noted that, in accordance with par. 2 of article 130 of Law 4548/2018, a new invitation for the Repetitive General Meetings will not be published.

Taking into consideration the measures and instructions of the State for dealing with the consequences of the risk of spreading the Covid 19 coronavirus, and in accordance with the provisions of articles 120 par. 3 and 125 par. 1 of Law 4548/2018 and the provisions in the current Articles of Association of the Company, the General Meeting on 13 July 2022 and any Repetitive Meeting, will take place remotely, in real-time by teleconference and the use of electronic means, under the conditions of article 125 of Law 4548/2018 and the specific provisions in the present invitation.

A. Right to participate and vote at the General Meeting

At the General Meeting of 13 July 2022, only physical and legal persons that have the status of shareholder at the start of the fifth (5th) day before the meeting date of the Annual General Meeting, i.e. on 8 July 2022 ("Record Date") are entitled to participate and vote.

The record date of 13 July 2022 is the record date for the Repetitive General Meeting on 27 July 2022 (if the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original agenda on 13 July 2022 is not obtained during that meeting).

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

The proof of shareholder status is done by any legal means and in any case based on information received by the Company until before the start of the General Meeting by ATHEXCSD or through the above intermediaries in accordance with the above provisions.

A shareholder may participate in the General Meeting on the basis of confirmations or notifications of Articles 5 and 6 of Regulation (EU) 2018/1212 provided by the intermediary unless the Meeting refuses this participation for a good reason that justifies its refusal in accordance with the provisions in force (art. 19 par. 1 of Law 4569/2018, art. 124 par. 5 of Law 4548/2018).

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

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

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

In order for shareholders to participate and vote at the Annual General Meeting on 13 July 2022 or at any Repetitive meetings which will take place remotely, in real-time by teleconference, without their physical presence, they or their proxies must create and use an electronic shareholder account at the electronic platform that has been developed by the Athens Exchange Group to provide remote General Meeting services, in real-time, by teleconference to listed companies on the website <https://axia.athexgroup.gr/en/home>.

The internet platform is provided by ATHEXCSD, while for the teleconference the webex group of tools/services is provided by Cisco Hellas S.A.

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

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

If, on accessing the electronic platform the above information entered by the shareholder does not match the information registered in the Dematerialized Securities System or the identification information that has been provided to the Company by the Hellenic Central

Securities Depository or through intermediaries, as part of its services to facilitate shareholder identification for remote general meetings which are provided to listed companies in accordance with Part 3 of Decision No 8 of the Hellenic Central Securities Depository, "Technical terms and procedures for the provision of the Registry, Corporate and Other Related Actions Service", as well as the document "Terms and Conditions for the remote General Meeting of Shareholders", shareholders must provide or update the information above, in order to create the account.

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

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

For any questions and for instructions, shareholders may contact the Investor Relations Department of the Company by email at olpmetox@olp.gr or by telephone at +30 210 4550276 (daily between 08.30 to 16.30).

Furthermore, starting with the publication of the present and until the end of the General Meeting, a help desk will operate that will provide information and support shareholders and their representatives at + 30 210 3366 120 or by email at AXIAeShareholdersMeeting@athexgroup.gr.

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

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

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

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

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

C. Participation process and vote by proxy

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

Shareholders may appoint a proxy for one or more General Meetings and for a specific period of time. The proxy votes in accordance with the shareholder's instructions, if there are any.

Non-compliance by the proxy with the instructions received does not affect the validity of the decisions of the General Meeting, even if the proxy's vote was decisive in achieving the majority.

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

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

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

The appointment and revocation or replacement of the proxy or representative takes place in writing or by electronic means that are submitted to the Company at least forty-eight (48) hours before the appointed date of the General Meeting. Notification of the appointment and revocation or replacement of the proxy by electronic means is by electronic mail at the email address on the Invitation to the General Meeting, or the case of shareholders that are identified through intermediaries, through confirmations or notifications of articles 5 and 6 of Regulation (EU) 2018/1212 provided by intermediaries.

II. Specifically for shareholder participation by proxy at the General Meeting on 13 July 2022 or any Repetitive Meetings, remotely in real-time by teleconference, or for shareholder participation by proxy in the vote on the items of the General Meeting that will take place before the General Meeting, shareholders or Participants in the Securities Accounts in the DSS or other intermediaries acting as custodians of the shareholders through which the share are kept, can appoint up to one (1) proxy, whose appointment must be made at least forty-eight (48) hours before the date of the General Meeting (i.e. by 11.00 on 11.07.2022 at the latest for the initial General Meeting and the latest by 11.00 on 25.07.2022 for the Repetitive Meeting).

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

The Company has made available documents:

- a) To appoint a proxy to participate in the General Meeting on 13 July 2022 remotely in real-time by teleconference; and
- b) To appoint a proxy to vote on the items of the General Meeting that will take place before the General Meeting.

These documents are available to shareholders in hard copy at the BoD Secretariat, Public Relations & Investor Relations Department of the Company (10 Akti Miaouli str., 18538 Piraeus, tel. +30 210 4550276), and in electronic form on the website of the Company (www.olp.gr).

The appropriate document must be filled-in, signed with the authenticity of the signature verified, and submitted to the BoD Secretariat, Public Relations & Investor Relations Department of the Company at: 10 Akti Miaouli str., 18538 Piraeus, or digitally signed by using a recognized digital signature (qualified certificate) by the proxy or shareholder by e-mail at olpmetox@olp.gr at least forty eight (48) hours before the date of the General

Meeting. Shareholders are asked to ensure that the proxy appointment document is successfully dispatched and received by the Company and may call for this purpose: +30 210 4550276 (BoD Secretariat, Public Relations & Investor Relations Department).

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

1. At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to include additional items on the agenda of the General Meeting, which has already been convened, if the relevant request is received by the Board of Directors at least fifteen (15) days prior to the General Meeting, i.e. by 28 June 2022 at the latest. The additional items must be published or disclosed, under the responsibility of the Board of Directors, in accordance with article 122 of Law 4548/2018, at least seven (7) days before the General Meeting, i.e. by 8 July 2022 at the latest. The request to include additional items on the agenda is accompanied by a justification or a draft decision for approval by the General Meeting, and the revised agenda is published in a similar manner as the previous agenda, thirteen (13) days before the date of the General Meeting, i.e. by 30 June 2022 at the latest, and simultaneously made available to shareholders on the website of the Company together with the justification or the draft decision that has been submitted by shareholders, in accordance with the provisions in paragraph 4 of article 123 of Law 4548/2018. If these items are not published, the requesting shareholders are entitled to request the postponement of the General Meeting, in accordance with paragraph 5 and to make the publication themselves, in accordance with the second subparagraph of the present paragraph, at the expense of the Company.

2. Shareholders representing one twentieth (1/20) of the paid-up share capital have the right to submit draft decisions for items that are included in the initial or any revised agenda of the General Meeting. The request must reach the Board of Directors seven (7) days before the date of the General Meeting, i.e. by 6 July 2022 at the latest, and the draft decisions are made available to shareholders in accordance with the provisions of paragraph 3 of article 123 of law 4548/2018 at least six (6) days before the date of the General Meeting, i.e. by 7 July 2022 at the latest.

3. Following a request by any shareholder, which is submitted to the company at least five (5) full days before the General Meeting, i.e. by 7 July 2022 at the latest, the Board of Directors is obliged to provide the General Meeting with the information specifically requested concerning Company affairs, insofar as they are relevant to the items on the agenda. There is no obligation to provide information, when the information is already available on the website of the Company, especially if it is available in the form of questions and answers. In addition, at the request of shareholders representing one twentieth (1/20) of the paid-in share capital, the Board of Directors is obliged to announce to the General Meeting, provided it is an Annual meeting, the amounts that, over the previous two years, have been paid to each member of the Board of Directors or to Directors of the Company, as well as any benefit to these persons for whatever reason or by whatever contract of the Company with them. In all of the abovementioned cases, the Board of Directors may refuse to provide such information for sufficiently important reason, which is recorded in the minutes. Such a reason may be the representation of the requesting shareholders to the Board of Directors, in accordance with articles 79 or 80 of Law 4548/2018. In the cases referred to in this paragraph, the Board of Directors may answer once to shareholder requests having the same content.

4. At the request of shareholders representing one tenth (1/10) of the paid-up share capital, which is submitted to the Company at least five (5) full days before the General meeting, i.e. by 7 July 2022 at the latest, the Board of Directors is obliged to provide to the General Meeting information about the course of corporate affairs and the assets of the Company. The Board of Directors may refuse to provide information for sufficiently important reason which is recorded in the minutes. Such a reason

may be the representation of the requesting shareholders on the Board of Directors, in accordance with articles 79 or 80 of Law 4548/2018, provided that the corresponding members of the Board of Directors have received this information in a manner that is adequate.

In all of the abovementioned cases, requesting shareholders are obliged to prove their shareholder status and, with the exception of the case of the first subparagraph of paragraph 3, the number of shares they possess during the exercise of the relevant right.

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

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

E. Availability of documents and information

The information of par. 3 and 4 of article 123 of Law 4548/2018, and in particular the Invitation to the General Meeting, the total number of shares and voting rights that these shares incorporate on the Invitation date, the documents for exercising the right to vote by proxy, the documents for exercising the right to vote by mail, the documents that will be submitted to the General Meeting, the draft decisions on the items of the proposed agenda, as well as information regarding the exercise of minority rights of par. 2, 3, 6 and 7 of article 141 of Law 4548/2018 are available in electronic form on the website of the Company (www.olp.gr) and in hard copy at the BoD Secretariat, Public Relations & Investor Relations Department of the Company (10 Akti Miaouli str., 18538 Piraeus, tel. +30-210 4550276).

Piraeus, 21 June 2022
The Board of Directors

ITEM 1st: Approval of the Financial Statements of the fiscal year 01.01.2021 – 31.12.2021, along with the Board of Director’s Annual Report and the Independent Auditors’ Report.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
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By number 3/14-03-2022 resolution, the BoD submitted for approval to the General Assembly:

- the Annual Financial Statements for the fiscal year 01.01.2021 – 31.12.2021,
- the Annual Report of the Board of Directors for the fiscal year 01.01.2021 – 31.12.2021 including the Corporate Governance Statement and the Explanatory Report of the Board of Directors, pursuant to article 4 section 7 of Law 3556/2007, and
- The Report of Independent Auditor Marinou Despina of the audit firm “PricewaterhouseCoopers SA”.

The Annual Financial Statements of the Company for the fiscal year 01.01.2021 – 31.12.2021, the Annual Report, the Corporate Governance Statement, the Explanatory Report of the Board of Directors and the Independent Auditors’ Report have been included in the Annual Financial Report of the Company for the fiscal year 01.01.2021 – 31.12.2021, and are available since 14th March 2022 on the website of PPA SA www.olp.gr and of the Athens Exchange and have been also sent to Hellenic Capital Markets Commission.

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

The General Assembly is asked to approve the Financial Statements for the fiscal year 2020, the Annual Report of the BoD and the Report of the Independent Auditors.

After voting, the General Assembly approves the Annual Financial Statements for the fiscal year 01.01.2021 – 31.12.2021, the Annual Report of the Board of Directors and the Independent Auditor’s Report for the fiscal year 01.01.2021 – 31.12.2021 by.....votes, i.e. by a majority of% of the votes represented in the General Assembly.

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

ITEM 2nd: Distribution of dividend of the fiscal year 01.01.2021 – 31.12.2021.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
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By resolution number 13/14-03-2022, the BoD proposes to the General Assembly, the distribution of dividend to the Company's Shareholders amounting to € 15.7 mil, i.e. € 0.62 per share.

As ex-dividend date is proposed the Monday, 25/07/2022.

As dividend beneficiaries date (Record date) is proposed the, Tuesday 26/07/2022.

As commencement date of dividend payment is proposed the Friday, 29/07/2022.

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

After voting, the General Assembly approves the distribution of dividend of the fiscal year 01.01.2021 – 31.12.2021, as above, by.....votes, i.e. by a majority of% of the votes represented in the General Assembly.

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

ITEM 3rd: Discussion and vote on the remuneration report under article 112 of law 4548/2018 for the fiscal year 01.01.2021 – 31.12.2021.

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

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
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By resolution number 21/21-06-2022, the BoD submits to the General Assembly for discussion and vote the remuneration report under article 112 of law 4548/2018 for the year 01.01.2021 – 31.12.2021. The Company's Remuneration Report, drafted by the Board of Directors and audited, as provided by Law, by the Company's Chartered Auditor who has ascertained that all information, provided for in article 112 of L. 4548/2018, as in force, reads as follows:

Remuneration Report, for the fiscal year 01.01.2021 – 31.12.2021

1. Introduction

Dear Shareholders,

We present to you the Remuneration Report of the company 'PIRAEUS PORT AUTHORITY S.A.' (hereinafter 'the Company'), which has been established in accordance with the applicable legislation and in particular the provisions of L. 4548/2018, Article 112. The Remuneration Report reflects the total remuneration of the members of the Board of Directors (hereinafter 'BoD'), explaining how the Company's Remuneration Policy has been implemented for the fiscal year 2021. In addition, for the sake of completeness of the information, the total remuneration of the Deputy Chief Executive Officers (hereinafter 'DCEOs'), who were neither members nor are members of the BoD, is presented. The updated Remuneration Report, which applies to the remuneration of all BoD members, was approved with the Decision of the Company's General Assembly of 23.09.2019, with effect for the fiscal years 2019 - 2022. The Remuneration Policy remains available - on the Company's website: https://www.olp.gr/el/o-organismos/etairiki-diakivernisi/politikes/item/download/6615_4b18f2522f9a0bea6eb2ab4ea58c0f77.

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

For a greater level of understanding of the BoD and DCEOs Remuneration payments, tables 1 and 2 are presented. Table 1 shows the total remuneration per person for the fiscal years 2021 and 2020. Table 2 presents comparative data for fiscal years 2017 up to and including 2021, in accordance with the provisions of Article 112 paragraph 2(b) of L. 4548/2018, as applicable.

The figures presented in the tables below are gross and in Euro (€). In addition to the following, no further remuneration or compensation was paid in 2021 to the BoD and DCEOs.

Table 1 - Remuneration of BoD members and DCEOs for fiscal years 2021 and 2020.

	Name, Position	Fiscal Year	1				2		3	4	5	6
			Fixed remuneration				Variable remuneration		Exceptional	Corporate Contribution to pension plans	Total remuneration	Fixed and variable remuneration ratio
			Annual Remuneration for participation in BoD meetings	Remuneration for Participation in Committees	Benefits	Annual Remuneration from Employment Contracts	Performance within Year	Performance in next Years	Remuneration			
BoD Members	Yu Zeng Gang, Chairman of BoD, Executive member, (Term started:05/06/2019)	2021	40.000,00		17.044,80	218.402,73					275.447,53	
		2020	40.000,00		30.626,93	150.652,78					221.279,71	
	Zhu Jianhui, Vice Chairman of BoD, Non-executive member	2021	40.000,00								40.000,00	
		2020	40.000,00								40.000,00	
	Fu Chengqiu, CEO, Executive member (Term ended:24/07/2020)	2021									0,00	
		2020	22.400,00		13.597,73	57.362,46					93.360,19	
	Feng Boming, Non-executive member BoD	2021	40.000,00								40.000,00	
		2020	40.000,00								40.000,00	
	Ip Sing Chi, Independent, non-executive BoD member	2021	40.000,00								40.000,00	
		2020	40.000,00								40.000,00	
	Zhang Anming, Acting CEO, Executive member	2021	40.000,00		8.057,36	153.596,06					201.653,42	
		2020	17.600,00			81.836,66					99.436,66	

(Term started: 24/07/2020)											
Kwong Che Keung Gordon, Independent, non-executive BoD member	2021	40.000,00								40.000,00	
	2020	40.000,00								40.000,00	
Ye Weilong, Non- executive BoD Member (Term ended: 10/03/2020)	2021									0,00	
	2020	7.600,00								7.600,00	
Nikolaos Arvanitis, Independent, non- executive BoD member	2021	40.000,00								40.000,00	
	2020	40.000,00								40.000,00	
Charalambis Karamaneas, Non-executive BoD member (Term ended: 15/07/2021)	2021	21.866,67								21.866,67	
	2020	40.000,00								40.000,00	
Li Jin, Acting CFO, Executive member (Term started: 16/07/2021)	2021	18.400,00		5.825,00	152.218,41					176.443,41	
	2020									0,00	
Lito Ioannidou, Non- executive BoD member (Term started: 16/07/2021) (Term ended: 21/08/2021)	2021	4.000,00								4.000,00	
	2020									0,00	
Politis Dimitrios, Non- executive BoD member (Term started: 31/08/2021)	2021	13.466,67								13.466,67	
	2020									0,00	
Athanasios Liagkos, Non- executive BoD member, (Term ended: 28/06/2020)	2021									0,00	
	2020	19.733,33		3.822,00	35.685,99					59.241,32	

	Ioannis Moralis, Non-executive BoD member (Term ended: 06/10/2021) - (Term restarted: 16/11/2021)	2021	35.733,32								35.733,32	
		2020	40.000,00								40.000,00	
	Apostolos Papapostolou, Non-executive BoD member, (Term started: 29/6/2020) - (Term ended: 06/10/2021)	2021	30.666,66								30.666,66	
		2020	20.266,67								20.266,67	
	YU Tao, Non-executive BoD member, (Term started: 16/11/2021)	2021									0,00	
		2020									0,00	
DCEOs	Weng Lin, DCEO, (Term started: 28/04/2018)	2021			11.797,84	144.134,42					155.932,26	
		2020			13.218,45	129.573,74					142.792,19	
	Angelos Karakostas, DCEO	2021			883,20	89.395,77					90.278,97	
		2020			839,04	70.312,45					71.151,49	

*** Mr. Zhang Anming had been appointed as Deputy CEO (26/06/2020 to 24/07/2020), prior to his appointment as Acting CEO. The above-mentioned remuneration is the sum of salaries of both positions he held in the hierarchy of the Company in 2020.*

*** Ms. Li Jin had been appointed as Deputy CEO and CFO (26/06/2020), prior to her appointment as BoD Member. The above-mentioned remuneration is the sum of salaries of both positions she held in the hierarchy of the Company in 2021.*

For the sake of completeness of the information, it is noted that, in the financial statements of the Company for the fiscal year of 01/01/2021-31/12/2021 (Note 28) a provision of € 88,877.44 has been introduced for benefits that may be paid under the Long-Term Incentive Bonus Plan (Beneficiaries of the program are members of the Board of Directors, Senior Executives and other key Management and Business Executives, who have a significant impact on the performance and uninterrupted operation of the Company), as approved by the Company's Extraordinary General Assembly of Shareholders of 23 September 2019. Of the above amount, the amount attributable to the members covered by the remuneration policy (BoD members) is 55,942.57€ and to the 2 DCEOs is 32,934.87 €. Subject to the fulfillment of the Program's conditions, the date of the first payment of Program amounts has been set at October 31st 2021.

The total number of Units in the Program is six hundred sixty-six thousand (666,000). The allocation for 80% of the Units equals five hundred thirty-two thousand eight hundred (532,800) units. The 20% of the total number, namely one hundred thirty-three thousand two hundred (133,200.00€) units, will remain available to key executives who will enter or be promoted to beneficiary positions in the Company after the First Release Date and until 31 October 2020, and will be available one year after the First Release Date. Any key management personnel joining the Company after 31 October 2020 will not benefit from the Program. The amount payable to the beneficiaries is determined by the increase in the share price from the grant date (8/10/2019: € 22.53) and the redemption date. In addition, the redemption of the Units depends on the achievement of predetermined performance criteria of the Company and the Beneficiaries. After fulfilling the Program's performance criteria over two years, the units are redeemed on specific dates on the 2nd, 3rd and 4th anniversary from the date of first grant, with the possibility of being redeemed by the 7th anniversary by the above dates, on the date of first disposal, provided that no redemption will take place after the seventh (7th) anniversary of the date of first disposal. The fair value of the long-term incentive bonus plan as of December 31, 2021 was determined using the Binomial model with the following data:

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

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

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

The valuation of the liability amounted to € 88,877.44 and is included in other long-term liabilities.

As of December 31, 2021, no unit of the program has been vested by the beneficiaries due to non-fulfillment of the performance criteria of the Program.

Table 2 – Fiscal year comparison 2017 - 2021 (Art. 112 §2b L. 4548/2018) - Figures in €

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

Fiscal Year	Total remuneration of BoD members with benefits	Total remuneration of DCEOs (non-BoD members 2017-2021) without benefits	Total remuneration of employees (excluding BoD members and DCEOs)	Average total remuneration of employees (excluding BoD members and DCEOs)	Turnover	Earnings before tax	Annual BoD members remuneration variance	Annual DCEOs (non-members 2017-2021) remuneration variance	Annual Average worker's earnings variance (excluding BoD members and DCEOs)	Annual turnover variance	Annual Pre-tax profit variance
2017	831.420,37	275.100,00	42.491.356,37	40.086,19	111.530.836,96	21.186.804,06	625.448,43	184.496,39	5.777,10	8.034.229,79	10.147.340,60
2018	580.754,71	222.250,53	42.226.967,77	41.237,27	132.931.041,43	42.332.513,56	-250.665,66	-52.849,47	1.151,09	21.400.204,47	21.145.709,50
2019	659.533,16	225.146,42	42.559.441,43	41.971,84	149.222.055,40	47.606.299,63	78.778,45	2.895,89	734,56	16.291.013,97	5.273.786,07
2020	781.184,55	199.886,19	42.128.976,96	42.298,17	132.902.223,89	36.929.670,41	121.651,39	-25.260,23	326,33	-16.319.831,51	-10.676.629,22
2021	959.277,68	233.530,19	41.968.671,77	43.177,65	154.189.971,98	49.210.993,70	178.093,13	33.644,00	879,48	21.287.748,09	12.281.323,29

3. Compliance with Remuneration Policy

3.1 Regarding Executive BoD Members

During the fiscal year 2021 and in compliance with the approved Company Remuneration Policy, the remuneration of the Executive BoD Members shall be analyzed as follows:

3.1.1 Fixed Remuneration of Executive BoD Members

During the fiscal year 2021, the Company held contracts of employment with the Executive Members of BoD, Mr Yu Zeng Gang (Chairman), Mr Zhang Anming (Acting CEO), Ms LI Jin (CFO). These contracts of employment were for an indefinite period and included a monthly salary and ancillary benefits, and applied to those requirements of the labor law relating to periods of notice, retirement and the payment of legal compensation in the event of termination of the contract. Furthermore, the above Executive BoD Members received fees for their participation in the meetings of the BoD (in proportion to the period of expiry or the beginning of their term of office within the year) which had been approved by the Decision of 15/07/2021 of Annual General Assembly (40,000.00€ annually per Member).

3.1.2 Variable remuneration of Executive BoD Members

During the fiscal year 2021, no variable remuneration was paid to any Executive Member of BoD. All the above remuneration of the Executive BoD Members shall be subject to the deductions provided for in the applicable tax and labor legislation.

3.2 Regarding Non-Executive BoD members

During the fiscal year 2021 and in compliance with the approved Company Remuneration Policy, the remuneration of the Non-Executive BoD Members shall be analyzed as follows:

3.2.1 Fixed remuneration of Non-Executive BoD Members

During the fiscal year 2021, the Non-Executive BoD members received fees for their participation in the meetings of BoD, which were approved by the Annual General Assembly Decision of 15/07/2021 (€40,000.00 annually per Member).

3.2.2 Variable remuneration of Non-Executive BoD Members

During the fiscal year 2021 no variable remuneration was paid to any non-executive BoD member. All the above remuneration of the Non-Executive BoD members shall be subject to the deductions provided for in the applicable tax and labor legislation.

4. Shares and/or stock options for shares

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

5. Use of retrievability of variable remuneration

The Company did not make use of the possibility to recover variable remuneration during the fiscal year 2021.

6. Derogation from the implementation of the remuneration policy

There were no derogations from the implementation of the Remuneration Policy during the fiscal year 2021.

After voting, the General Assembly:

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

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

ITEM 4th: a) Approval of the remuneration and fees paid to the BoD members for the fiscal year 01.01.2021 – 31.12.2021, according to article 109, paragraph 1 of Law 4548/2018, and b) pre - approval of payment of their respective remuneration and fees for the fiscal year 01.01.2022 – 31.12.2022 according to article 109, paragraph 1 of Law 4548/2018.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
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By resolution number 22/21-06-2022, the BoD proposes to the General Assembly:

a) to approve, in accordance with article 109, par 1 of Law 4548/2018, the respective remuneration and fees of the BoD members for the fiscal year 01.01.2021 – 31.12.2021, and

b) to pre-approve, in accordance with article 109, par 1 of Law 4548/2018, the respective remuneration and fees of the BoD members for the fiscal year 01.01.2022 – 31.12.2022.

After voting, the General Assembly:

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

- the remuneration and fees paid during the fiscal year 01.01.2021 – 31.12.2021 to the BoD members of total gross amount € 959,277.68, which concern in detail:

- BoD members total compensation € 404,133.32

- Total payments € 524,217.20 (*detailed analysis by person is provided in the Remuneration Report - Table 1*), based on employment contracts between the company and the executive BoD Members YU Zeng Gang (Chairman of the BoD), Zhang Anming (Acting CEO), and Ms. Li Jin (CFO) respectively.

- Total Ancillary benefits (*detailed analysis by person is provided in the Remuneration Report - Table 1*) to BoD members € 30,927.16

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

and

b) Pre-approves, by.....votes, i.e. by a majority of% of the votes represented in the General Assembly, in accordance with article 109, par 1 of Law 4548/2018 the remuneration and compensations of the members of the Board of Directors for the financial year 01.01.2021 - 31.12.2021, which concern in detail:

- an annual gross compensation of € 40,000.00 for each BoD member for the fiscal year 01.01.2022 – 31.12.2022, equal to the annual gross compensation of fiscal year 01.01.2021 – 31.12.2021;

- Total salary payments, based on employment contracts between the company and the executive BoD members YU Zeng Gang (Chairman of the BoD), Zhang Anming (Acting CEO), and Ms. Li Jin (CFO) respectively;
- Ancillary benefits to BoD members for the fiscal year 01.01.2022 – 31.12.2022, of the proportionally same amount as in the fiscal year 01.01.2021 – 31.12.2021.

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

ITEM 5th: Presentation of Company's Audit Committee Activity Report for the fiscal year 01.01.2021 – 31.12.2021.

Is presented to the Annual Ordinary General Assembly of the shareholders the Activity Report of the Company's Audit Committee for the fiscal year 2021, which has been approved by the decision of the Board of Directors No. 08/14-03-2022.

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

The Audit Committee's Activity Report for the fiscal year 01.01.2021 – 31.12.2021 is presented below:

Activity Report of the Audit Committee on the audited year 01.01.2021 – 31.12.2021

Introduction

Dear Shareholders,

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

- (a) with article 44 of L. 4449/2017 (the "Law"), as applicable;
 - (b) with the provisions of Law 4706/2020 (Articles 1-24) on corporate governance, as applicable;
 - (c) to as referred in detail in reference numbers 1302/28.04.2017 and 1508/17.07.2020 Announcements of the Directorate of Listed Companies / Department of Supervision of Listed Companies of the Hellenic Capital Market Commission (hereinafter the "Announcements"),
 - (d) the provisions of the Company's Internal Operation Regulation
 - (e) with Audit Committee Regulation, as approved by BoD decision dated 16.07.2021
- we state our Report below and we bring to your attention, within the responsibilities of the Audit Committee, findings regarding the objects regulated by the Law and the aforementioned announcements.

Composition

The existing Audit Committee operates in accordance with the provisions of article 44 of L.4449/2017. It is a Committee of the Board of Directors and is composed of three (3) non-executive members of the Board of Directors, of which two (2) are independent under article 9 of Law 4706/2020, which were appointed by the BoD meeting that took place on 16.07.2021.

During the fiscal year 2021, the Audit Committee's composition was as follows:

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

Already, following a relevant discussion made by the General Assembly of shareholders dated 15.07.2021 in terms of the Audit Committee's type, composition and term of office, as well as relevant decisions made by the Board of Directors on the 16.07.2021 and 07.09.2021, the current composition of the Audit Committee as of 07.09.2021, is as follows:

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

The term of office of the Audit Committee will be equal to the term of office of the elected Board of Directors of the Company, whose term of office is annual, ie until 16.07.2022, which is extended, in accordance with the provisions of article 85, par. c of Law 4548/2018 until the expiration of the deadline, within which the next Ordinary General Meeting must be convened in 2022 and until the relevant decision is taken.

The members of the Audit Committee, all non-executive members, did not hold positions incompatible with their status during 2021, while both their objectivity and independence were ensured, in the absence of any transaction with the Company could affect them.

Purpose - Responsibilities

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

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

The main responsibilities of the Audit Committee are the following:

- Monitoring the financial reporting process.
- Monitoring the effective operation of the Internal Control System and the Risk Management System.
- Monitoring of proper functioning of the Company's Internal Audit Department.
- Monitoring of the statutory audit of Financial Statements.
- Supervision of the official announcements concerning the Company's financial issues.
- Review and monitor issues related to the existence and maintenance of objectivity and independence of the External Auditor or audit firm, particularly regarding the provision from them to the Company and other non-audit services.
- Review the Financial Statements prior to approval by the Board of Directors.

- The Company's compliance with legal and regulatory framework of operation. The responsibilities and the way of operation of the Audit Committee are described in the Operational Regulation of the Committee, which has been approved by the Board of Directors.

During 2021, the Audit Committee met three (3) times while additionally in four (4) other cases decisions were issued through circulation of minutes.

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

The main issues handled by the Audit Committee in 2021 were the following:

- Monitoring and evaluation in collaboration with the competent bodies of the Management and the External Auditor of the Company the process of preparation of the semi-annual and annual Financial Statements, prepared in accordance with the International Financial Reporting Standards, and confirmation of their accuracy and completeness, according to the information provided to its members.
- Evaluation of the Financial Statements of the Company (annual and semi-annual) and confirmation of their completeness and consistency, before their approval by the Board of Directors.
- Discussion with the External Auditor and receiving information about their cooperation with the Management in issues of financial control.
- Discussion and provision of its agreement to all official announcements concerning the Company's financial issues.
- Evaluation and approval of the internal audit program and then reviewed the results of the audits carried out by the Internal Audit Department.
- Monitoring the effective operation of the internal control and risk management system, in accordance with international standards and the applicable legal and regulatory framework.
- Provision of its consent to the proposal of the Board of Directors to the Ordinary General Meeting of Shareholders for the re-appointment of the auditing company "PwC", for the mandatory audit of the Company for the year 2021.
- Evaluation and confirmation the objectivity and independence of the cooperating External Auditor, receiving a relevant letter.
- Assessing the nature and cost of the non-audit services provided by the auditing firm "PwC" and confirmation that they do not pose a threat to the independence of the latter regarding the regular audit of the fiscal year 2021, in accordance with the provisions of L.4449/2018 and Regulation 537/2014 of the EU.
- Information towards the Board of Directors of the Company about the issues within its competence.

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

A. Audit Committee Performance in relation to:

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

Particularly:

a) Regarding the performance of the statutory audit (external audit) of the Company financial statements for the year ended December 31, 2021, we did not find significant deviations in the recognition, valuation and classification of assets and liabilities and we consider that the Management's assumptions and estimates are reasonable. We have found that the relevant disclosures in the notes to the financial statements are adequate.

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

1. Control of the process of registration and accounting of expenses, fixed assets, sales and other accounting circuit.
2. Control of tax issues.
3. Control of processes and procedures of Financial Information Disclosure Department.
4. Review of Internal Audit Department Report.
5. Review of External Auditor Report.

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

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

c) Within the framework of our responsibilities, we were informed about the procedure and the schedule of preparation of the financial information by the management of the Company, as well as we were informed by the External Auditor on the statutory audit program for the year 2021 before its implementation. We evaluated it and made sure that this program covered the most important areas of control, considering the key areas of business and financial risk of the Company. We also held meetings with the Company's management / responsible executives and the External Auditor, during the preparation of the financial statements, during the planning stage of the audit, its execution and during the stage of preparation of the audit reports, respectively.

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

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

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

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

(d4) Regarding the transactions with related parties, as shown in the Annual Financial Report for the year 2021, we did not find any significant unusual transactions.

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

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

Particularly:

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

- (1) the mechanisms and systems of flow and dissemination of financial information produced by the involved organizational units of the Company and
- (2) other disclosed information in any way (e.g. stock market announcements, press releases) in relation to financial information.

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

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

Particularly:

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

- (a) Evaluation of the proper functioning of the Internal Audit Department according to the professional standards as well as the current legal and regulatory framework and evaluation of the work it performs, its adequacy and effectiveness, without however affecting its independence,
- (b) Overview of the disclosed information regarding the internal audit and the main risks and uncertainties of the Company in relation to the financial information,
- (c) Evaluation of the staffing and organizational structure of the Internal Audit Department and its weaknesses, i.e. if it does not have the necessary means, if it is insufficiently staffed with insufficient knowledge, experience and training,
- (d) Assessing the existence or non-existence of restrictions on the work of the Internal Audit Department, as well as the independence that it must have, in order to perform its work unobstructed,
- (e) Evaluation of the annual audit program of the Internal Audit Department before its implementation, taking into account the main areas of business financial risk as well as the results of previous audits,
- (f) Considering that the annual audit program, in conjunction with any corresponding medium-term programs, covers the most important areas of control and financial information systems,
- (g) Organizing regular meetings with the head of the Internal Audit Department on matters within its competence and gaining knowledge of its work and its regular and ad-hoc reports,
- (h) Monitoring the effectiveness of internal control systems through the work of the internal control unit and the work of the External Auditors,

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

The Audit Committee was informed and has evaluated the reports of the audit program for the year 2021 and evaluated and approved the audit program of the year 2022 (before its submission for discussion to the Board of PPA SA) having thoroughly considered the proposed areas for scrutiny, in line with the Internal Audit Department proposals, and judging that the control environment in relation to risk assessment is adequately reflected, in line with the risk-based approach followed by the regulatory framework and International Standards on Internal Auditing.

From the internal audit process, the Audit Committee became aware of the following actions:

- Risk Assessment.
- Tender Procedures.
- Internal Complaints Process (ICP) Monitoring.
- Internal Operation Organization Regulation (IOOR-ex KEOL).
- Internal Audit Manual.

The Audit Committee, having taken into account the effects and risks of the pandemic due to coronavirus COVID-19, was informed of the following main risks for the year 2021:

- Risk of loss of assets.
- Property insurance.
- Third Party Liability and Employer's Liability.
- Maximum Probable Loss (MPL) analysis.
- Business Risks Associated with the Company's business activities.
- Fair Value.
- Credit Risk.
- Foreign Exchange Risk.
- Interest rate risk.
- Liquidity risk.
- Commercial - Operation Risk, associated with:
 - Wider Economic Environment.
 - Economic instability.
 - New forms of energy.
 - Non-expanded clientele (Container terminal).
 - Geopolitical conditions.
- Information Systems Risk, related to:
 - Data Security (Cyber Security).
 - Information System Users Access / Authorization.
- Legal risk, related to:
 - Pending legal claims against third parties.
 - Legal claims of third parties.

In the exercise of our responsibilities on the above-mentioned issues, we have not identified any material weaknesses that may have an impact on the truth and fairness of the financial information presented to shareholders.

B Sustainable development policy followed by the Company

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

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

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

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

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

- a) Personnel health and safety
- b) Training and development of Personnel
- c) Corporate Social Responsibility
- d) Environmental protection
- e) Market
- f) Protection of personal data
- g) Corporate governance

For the above main issues concerning the Company, individual Sustainable Development goals are set, which are evaluated on an annual basis in terms of their effectiveness and are reviewed when necessary. The policy, the results of the Company's performance in the issues of Sustainable Development, as well as the implementation of the programs and the achievement of the objectives, are published on an annual basis, in order to fully and comprehensively inform under a general framework of transparency of all partners, which are considered during the annual Management Review for all the above issues.

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

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

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

C. Other Issues

- The Committee, throughout the fiscal year, closely monitored and assessed the impact of the COVID-19 pandemic on the Company's smooth operation and performance which, as it turned out, were not particularly affected. Specifically, the Company was not significantly affected by the COVID-19 pandemic, given that they did not suspend their production process, while the administrative services operated as dictated by the circumstances, applying modern methods of service provision, such as telework. The impact of the delays on the supply of materials and services at the Company sites was not significant and, in any case, manageable.
- Moreover, the Committee approved the 1st revision of its Operation Regulation, which regulates issues concerning the Audit Committee's composition, responsibilities, as well its members' duties and obligations, pursuant to the provisions of Law 4706/2020 (Articles 1- 24) on corporate governance, as applicable, of Law 4449/2017 (Article 44) on the mandatory audit of annual and consolidated financial statements and on the public supervision of the auditing work, as modified with Article 74 of Law 4706/2020 and as applicable and, finally, the provisions of the Company's Internal Operation Regulation (Article on the Internal Audit Committee).
- The Audit Committee continuously kept the Board of Directors of the Company informed about its activities, while, based on the provisions of the Corporate Governance Code, it evaluated its work, the results of which were also communicated to the Board of Directors of the company.

The Audit Committee Members

Mr. **KWONG Che Keung Gordon**, Chairman of PPA SA AUDIT COMMITTEE.

Mr. **ARVANITIS Nikolaos**, Member of PPA SA AUDIT COMMITTEE.

Mr. **POLITIS Dimitrios**, Member of PPA SA AUDIT COMMITTEE.

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

Is presented to the Annual Ordinary General Assembly of the shareholders the Report of the Independent Non-Executive members of the Board of Directors to the Annual Ordinary General Assembly of Shareholders, as per article 9, par. 5 of Law 4706/2020, which has been approved by the decision of the Board of Directors No. 23/21-06-2022

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

The Report of the Independent Non-Executive members of the Board of Directors is presented below:

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

This report is submitted jointly by the independent non-executive members of the Board of Directors (hereinafter “BoD”) of the company “Piraeus Port Authority S.A.” (hereinafter “PPA SA” or “Company”) to the Annual General Assembly of the Company’s Shareholders, in accordance with article 9, par. 5 of Law 4706/2020 and the relevant guidelines issued by the Hellenic Capital Market Commission (No. 1591/05.07.2021).

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

- a) monitor and review the strategy of the company and its implementation as well as the achievement of its goals,
- b) ensure the effective supervision of the executive members including the monitoring and the examining of their performance, and
- c) examine and express their opinion on the recommendations submitted by the executive members, based on the existing information.

At the time of drafting this Report, the PPA SA BoD consists of ten (10) members, out of which three (3) are executive and seven (7) non-executive, out of which four (4) are independent, and have been elected under the decision of the Ordinary General Assembly of 15.07.2021 (Messrs. KWONG Che Keung Gordon, IP Sing Chi, Nikolaos Arvanitis), in conjunction with the decision of 16.11.2021 of the Extraordinary General assembly on the appointment of an independent non-Executive BoD member Mr. Moralis Ioannis.

In order to determine the fulfillment of the independence criteria of article 9 of Law 4706/2020 in the person of the independent BoD members, the following were examined:

- a) their detailed CV, which includes information about their current and previous activity;
- b) their signed declaration, according to which the fulfillment of the conditions of independence of article 9 of Law 4706/2020 is confirmed;
- c) the non-possession of a percentage of voting rights greater than zero party five percent (0.5%) of the share capital of the Company;
- d) the results of the audit of the Company's contract registry, as well as its accounting records and books regarding the non-existence of remuneration or benefits (except for remuneration as BoD members for their term of office) or anywhere else with the Bonding Company that would create a dependent relationship that would make it non-independent under the conditions of article 9 of Law 4706/2020.

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

The BoD is characterized by diversity, including seven (7) members of other nationality, except for Greek, and with different background. They possess a variety of skills, knowledge and experience. Also, in terms of gender diversity, the composition of the Board complies with the requirements of law (2 women - 8 men). For their election, the requirements of law, of the Suitability Policy of the members of the BoD as well as of the Diversity, Equity & Inclusion Policy, which have been adopted by the Company, were taken into account.

The BoD, which operates effectively in order to serve the long-term interests and sustainability of the Company, exercises its responsibilities in accordance with the provisions of the legislation for public limited companies and for the companies with securities listed on a regulated market, the Company's Articles of Incorporation, the Company's Regulation of Operations and the Regulation of Operations of the BoD, also taking into account the requirements of the Hellenic Corporate Governance Code 2021 (HCGC), which was adopted by the BoD and is applied to the Company's operation.

The executive members are distinguished for their integrity, objectivity and professionalism and have worked well together in the past and continue to work just as harmoniously. They have knowledge and experience in exercising supervision over the general functions and activities of the Company.

The non-executive members of the BoD, including the independent members, may in any case communicate seamlessly with the management of the Company and be informed by them.

The Board of Directors is supported by three Board Committees, namely the Audit Committee, the Remuneration Committee and the Nominations Committee,

On 15.07.2021, with General Assembly decision and pursuant to the provisions of article 44 of Law 4449/2017 as amended by Law 4706/2020 and currently in force, decided the type, the composition and the term of office of the Audit Committee as an independent Committee of the Board of Directors, consisting of three (3) non-executive, on their majority independent, BoD members.

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

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

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

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

The three-member Nomination Committee of BoD consists in its majority of independent non-executive BoD members and its main purpose is to provide support and assistance to the BoD for achieving the following main objectives:

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

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

Moreover, the BoD successfully monitored the Company's response to the COVID-19 pandemic crisis, and the impact of the pandemic on the Company, mainly in terms of financial performance, business continuity and resilience, while it showed interest in the new conditions and challenges as a result of the pandemic at a global level.

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

Among others, the BoD focused on the adoption of best practices, in order to achieve alignment with the provisions of articles 1-24 of Law 4706/2020 on Corporate Governance as well as of the recently (2021) revised Hellenic Corporate Governance Code, which have also been uploaded on the Company's website www.olp.gr, as follows:

- with its decision 16/24.06.2021, the Suitability Policy of the BoD Members was submitted for approval by the General Assembly of Shareholders, in accordance with article 3 of Law 4706/2020 and the relevant guidelines of the Hellenic Capital Market Commission (circular 60 / 18.09.20220).
- with its decision 19/16.07.2021, the Diversity Policy of BoD Members was approved, according to article 3 of Law 4706/2020.
- with its decision 20/16.07.2021, the Policy of Prevention and Management of Conflict Situations of Interest for BoD Members and other "Covered Persons" was approved, according to article 14 par. g of Law 4706/2020.
- with its decision 21/16.07.2021, the Training Policy of BoD Members and Senior Staff ("Covered Persons") was approved, in accordance with article 14 par. k of Law 4706/2020.
- with its decision 22/16.07.2021, the Policy of Succession of BoD Members was approved.
- with its decision 23/16.07.2021, the Policy of Periodic Evaluation of the Internal Control System and Implementation of the provisions on Corporate Governance of Law 4706/2020, article 14, par.
- with its decision 24/16.07.2021, the Operation Regulation of the BoD were approved.
- with its decision 25/16.07.2021, the appointment of the Members of the Audit Committee was approved, following the decision of 15.07.2021 of the General Assembly and in accordance with the provisions of article 44 of law 4449/2017, as amended by Law 4706/2020 and is in force, and the type, composition and term of office of the Audit Committee were decided, as a pure BoD Committee, consisting of a majority of independent non-executive BoD members.
- with its decision 26/16.07.2021, the operating regulations of the Audit Committee were updated, in accordance with articles 10 and 74 of Law 4706/2020.

- with its decision 27/16.07.2021, the Operation Regulation of the Internal Audit Department was updated, in accordance with articles 15 and 16 of Law 4706/2020.
- with its decisions 28/16.07.2021 and 29/16.07.2021, according to art. 10 and 12 of Law 4706/2020, the Nomination Committee was formed, which consists of a majority of independent non-executive BoD members and its Operation Regulation were approved.
- with its decisions 30/16.07.2021 and 31/16.07.2021, according to art. 10 and 11 of Law 4706/2020, the Remuneration Committee was formed, which consists exclusively by independent non-executive BoD members and its Operation Regulation were approved.
- with its decision 32/16.07.2021, the Internal Rules of Operation of the Company were updated, in accordance with article 14 of Law 4706/2020.
- with its decision 33/16.07.2021, the Hellenic Code of Corporate Governance was adopted, which has been prepared by the Hellenic Corporate Governance Council, ie by a body of recognized validity as it is determined in Decision no. 2/905/03.03.2021 of the BoD of the Hellenic Capital Market Commission and is posted on the website of HCGC.

In the field of communication with the Shareholders, the Company has a Shareholder Service Unit and a Corporate Announcements Unit, in accordance with the revised responsibilities described in articles 19 and 20 of Law 4706/2020

From a labor perspective, the Company generally encourages a safe and healthy workplace, free of discrimination, harassment or retaliation and ensures employment relationships that promote mutual trust, constructive cooperation, two-way communication and recognition, eliminating forms of forced or compulsory labor and discrimination.

The Company, under the supervision of the BoD, constantly monitoring developments in the legislative and regulatory framework, has strengthened and continues to strengthen its processes and structures, ensuring not only compliance with the regulatory framework, but also the development of a corporate culture based on the values of business ethics and the protection of the interests of shareholders as well as of all stakeholders.

The BoD meets regularly whenever the law, the articles of association or the needs of the Company require it. In the BoD meetings, within 2021, all the members of the BoD (executive, non-executive and independent non-executive) participated in person or by authorizing another BoD member. Moreover, in the meetings that had as agenda items either the preparation of the financial statements or items approved by the General Assembly, with an increased quorum and majority, all independent non-executive members of the Board participated.

Furthermore, the items submitted to the General Assembly of Shareholders which this Report is addressed to, have been approved by unanimity of the members of the Board of Directors, including the independent non-executive members.

The independent non-executive members of the BoD provide effective oversight of the executive members' proposals, examine them thoroughly, openly express their views and are able to challenge them constructively based on the information received, thus ensuring that the interests of all stakeholders are taken into consideration in the discussions and the decision-making of both the BoD and its Committees, in which they participate.

Through their actual participation of the independent non-executive members in the BoD and in the work of its Committees, prove that they act with independent will and due diligence, devoting sufficient time to the effective fulfillment of their duties so that their participation is in the interest of all stakeholders.

Lastly, as independent, non-executive members of the Board of Directors of the Company, we confirm our agreement with the contents of the Management Report of the Board of Directors of the Company and the Corporate Governance Statement, which constitutes integral part of the Report of the Board of Directors and has been approved by the Board of Directors meeting on 24.03.2022. The Report of the Board of Directors has been included in the Annual Financial Report for the year that ended on 31.12.2021.

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

KWONG Che Keung Gordon

IP Sing Chi

Arvanitis Nikolaos

Moralis Ioannis

ITEM 7th: Approval of the overall management of the Company according to article 108 of Law 4548/2018, as in force, and discharge of the Statutory Auditors of the Company from any liability for compensation for the fiscal year 01.01.2021 – 31.12.2021.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
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The General Assembly is asked to approve, in accordance with article 108 of Law 4548/2018, as in force, the overall management of the Company and the discharge of the Statutory Auditors of the Company, who audited the financial statements of the fiscal year 01.01.2021 – 31.12.2021 from any liability for damages in relation to their actions arising out or in the course of their duties during the fiscal year 01.01.2021 – 31.12.2021.

After voting, the General Assembly approves the overall management of the Company for the fiscal year 01.01.2021 – 31.12.2021 and discharges the Statutory Auditors of the Company from any liability for compensation for the fiscal year 01.01.2021 – 31.12.2021, by,votes, i.e. by a majority of% of the votes represented in the General Assembly.

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

ITEM 8th: Election of Auditing Firm, for the statutory audit of the financial statements of the Company for the fiscal year 01.01.2022 – 31.12.2022.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
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By resolution number 24/21-06-2022, the BoD, following same recommendation of the Audit Committee, proposes the election by the General Assembly, of the audit firm “KPMG”, for the statutory audit of the Company’s Financial Statements for the fiscal year 01.01.2022 – 31.12.2022.

After voting, the General Assembly by.....votes, i.e. by a majority of% of the votes represented in the General Assembly, elects the audit firm “KPMG”, for the statutory audit of the Company’s Financial Statements for the fiscal year 01.01.2022 – 31.12.2022, and determines its auditing fee..

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

ITEM 9th: Election of a new Board of Directors of the Company, definition of its term of office and appointment of its independent members, in accordance with the current regulatory framework.

Required Quorum: 20% of the share capital	Required majority: 50% + 1 of the votes represented
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Following the proposal of the PPA SA Nomination Committee, with its decision no. 20/21-06-2022, the Board of Directors:

- in the direction of compliance with the requirements and regulations of the new Law 4706/2020 (Government Gazette A' 136/17.07.2020) on corporate governance and in particular on the provisions and substantive criteria and conditions of independence of the proposed independent members, on the other hand as to the provisions of the new law on suitability, diversity and mainly adequate representation by gender in this corporate body, **and**
- having taken into account that the 10-member composition of the Board of Directors proposed to the General Assembly of the company's shareholders covers the appropriate and suitable exercise of the responsibilities of the Board of Directors of the Company, reflects the size and activity of the Company and its characteristic feature is the variety of ethnic origin and the variety of knowledge, qualification and experience that can contribute to the implementation of business objectives,

is submitting, due to the end of the term of its office of the present BoD, a relevant proposal to the General Assembly of Shareholders of the Company for:

a) The re-election by the General Assembly of nine (9) of the outgoing Members of the Board of Directors, ie. of the below with the following up to now capacities:

- 1) Mr. **YU ZengGang**, of YU Wenzong, Chairman of the BoD, Executive Member
- 2) Mr. **ZHU Jianhui**, of ZHU Qiaosheng, Vice Chairman of the BoD, Non-Executive Member
- 3) Mr. **ZHANG Anming**, of ZHANG Zaishu, Acting CEO, Executive Member
- 4) Mrs. **LI Jin**, of LI Zhibian as a new Executive Member of the Board of Directors
- 5) Mr. **KWONG Che Keung Gordon**, of KWONG She Fun, Independent, Non-Executive Member
- 6) Mr. **IP Sing Chi**, of IP Tai Chu, Independent, Non-Executive Member
- 7) Mr. **ARVANITIS Nikolaos**, of Andreas, Independent, Non-Executive Member
- 8) Mrs. **YU Tao**, of YU Benzhi, Non-Executive Member
- 9) Mr. **MORALIS Ioannis**, of Petros, Independent, Non-Executive Member

[The HRADF, in the exercise of its relevant right, according to article 79 of Law 4548/2018, will announce with a statement the appointment of the member to the Board of Directors of the Company, three (3) full days before the General Assembly.]

b) One year term of the new Board of Directors, ie until July 13th, 2023, extended until the expiration of the deadline within which the next Ordinary General Assembly must convene and until a relevant decision is taken.

c) The appointment of:

1. Mr. **IP Sing Chi**, of IP Tai Chu

2. Mr. **KWONG Che Keung Gordon**, of KWONG She Fun
3. Mr. **ARVANITIS Nikolaos**, of Andreas
4. Mr. **MORALIS Ioannis**, of Petros

as independent members of the Board of Directors of the Company since *they meet all suitability and reliability criteria included in the Suitability Policy, for their election as members of the Company's Board of Directors and the conditions of independence defined in article 9 par. 1 and 2 of law 4706/2020, as in force, as well as that there are no obstacles or incompatibility in the face of any Candidate in relation to any relevant provisions, including the Corporate Governance Code (HCGC) applied by the Company and the Rules of Operation of the Company. [...]».*

In consequence of the above a, b and c is approved the ten (10) member composition (as below) of the new Board of Directors of the Company (), fully meets the requirements of law 4706/2020 on corporate governance and fully covers the appropriate and appropriate exercise of its responsibilities for the benefit of its Shareholders, given that all the criteria of individual and collective suitability of the new candidate members of the Board of Directors of the Company are met, in accordance with article 3 of law 4706/2020, as in force, and the approved Suitability Policy of the Company, there are no obstacles or incompatibilities in the person of the new candidate members of the Board of Directors of the Company, regarding any provisions of the relevant legal framework of corporate governance, including the Corporate Governance Code implemented by the Company (Hellenic Code of Corporate Governance of HCGC of June 2021), the Rules of Operation of the Company and the approved Suitability Policy of the Company, there is no incompatibility / impediment of the provision of article 3 par. 4 of law 4706/2020 for any of the new candidate members of the Board of Directors, as in force, and there is an adequate representation per gender in a percentage of twenty five percent (25%) of the total members of the new Board of Directors of the Company with the resulting fraction being rounded to the previous integral number, according to article 3 par. 1 b) of Law 4706/2020:

- 1) Mr. YU ZengGang
- 2) Mr. ZHU Jianhui
- 3) Mr. ZHANG AnMing
- 4) Ms LI Jin
- 5) Mr. KWONG Che Keung Gordon, Independent, Non-Executive Member
- 6) Mr. IP Sing Chi, Independent, Non-Executive Member
- 7) Mr. ARVANITIS Nikolaos, Independent, Non-Executive Member
- 8) Ms YU Tao
- 9) Mr. MORALIS Ioannis, Independent, Non-Executive Member
- 10) HRADF Representative

[is noted that the HRADF, in the exercise of its relevant constitutional right is entitled to appoint one (1) Member (ie in this case the 10th member of the Board of Directors) pursuant to article 79 of Law 4548/2018 as in force by announcing with a statement the appointment of the members to the Board of Directors of the Company, three (3) full days before the General Assembly.]

[The new BoD immediately after its election will be formed into a Body and will appoint its executive and non-executive members in accordance with the applicable law provisions.]

Following an interactive discussion, the General Assembly, taking into account the proposal and the ascertainties of the Board of Directors of the Company:

a) Approves, by.....votes, i.e. by a majority of% of the votes represented in the General Assembly, the re-election of nine (9) of the Members of the Board of Directors,

- 1) *Mr. YU ZengGang*
- 2) *Mr. ZHU Jianhui*
- 3) *Mr. ZHANG AnMing*
- 4) *Ms LI Jin*
- 5) *Mr. KWONG Che Keung Gordon*
- 6) *Mr. IP Sing Chi*
- 7) *Mr. ARVANITIS Nikolaos*
- 8) *Ms YU Tao*
- 9) *Mr. MORALIS Ioannis*

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

b) Approves, by.....votes, i.e. by a majority of% of the votes represented in the General Assembly, the one year terms of office, ie until July 15th, 2022, extended until the expiration of the deadline within which the next Ordinary General Assembly must convene and until a relevant decision is taken.

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

c) Approves, by.....votes, i.e. by a majority of% of the votes represented in the General Assembly,) the appointment of:

1. Mr. **IP Sing Chi**, of IP Tai Chu
2. Mr. **KWONG Che Keung Gordon** of KWONG She Fun
3. Mr. **ARVANITIS Nikolaos**, of Andreas
4. Mr **MORALIS Ioannis**, of Petros

as independent members of the Board of Directors of the Company since *they meet all suitability and reliability criteria included in the Suitability Policy, for their election as members of the Company's Board of Directors and the conditions of independence defined in article 9 par. 1 and 2 of law 4706/2020, as in force, as well as that there are no obstacles or incompatibility in the face of any Candidate in relation to any relevant provisions, including the Corporate Governance Code (HCGC) applied by the Company and the Rules of Operation of the Company. [...]*»

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

ITEM 10th: Election of a new Audit Committee (redefinition of type, composition, number, and term of office).

The General Assembly is asked, to re define the new Audit Committee as a BoD Committee, according to article 44 par. 1 a), aa) of Law 4449/17, as amended by No. 74 of Law 4706/20, which will consist of three (3) non-executive members of the Board, in their majority being independent members, and the term of it to be equal to the term of the Board of Directors of the Company, i.e. one (1) year term. The members of the Audit Committee will be appointed by the Board of Directors according to article 44 para. 1 c of Law 4449/2017.

[The above is harmonized both with the amendment of the provision of art. 44 of law 4449/2017 and with the Company's Articles of Association (article 25).]

After voting, the General Assembly byvotes, i.e. by a majority of% of the votes represented in the General Assembly, redefines the new Audit Committee as for its type, composition, number, and term of office of its member, based on the above. The members of the Audit Committee will be appointed by the Board of Directors according to article 44 para. 1 c of Law 4449/2017.

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