



Sustainability Report 2022





Sustainability Report 2022

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Dear Readers,

As the Executive Deputy Managing Director of Piraeus Container Terminal (PCT), I am immensely proud to present our inaugural Sustainability Report for the year 2022. This report is a landmark in PCT's history, marking our first comprehensive documentation of our commitment to sustainability in the field of container terminal management and port services. It symbolizes a new chapter in our journey towards environmental stewardship, social responsibility, and ethical governance.

In a year that brought a plethora of global challenges, PCT has remained committed in its pursuit of excellence within the realms of container terminal management and port services. Our resilience, innovation, and unwavering dedication to our core values have shone through these times. We understand that our responsibilities at PCT go beyond the daily operations of our terminal; they encompass a broader commitment to sustainable practices that are vital for long-term growth and value creation.

The year 2022 has been significant for us, marked by substantial strides in enhancing our operational efficiency and service quality. Our proactive adoption of technological advancements and innovative practices has ensured that we remain leaders in our industry in the Mediterranean. This progress is indicative of our ambition not only to lead in our sector but also to establish pioneering standards in sustainability and operational excellence.

Our commitment to sustainability is integrated into every aspect of our operations at PCT. We are continuously striving to reduce our environmental impact through the adoption of cleaner technologies, advanced automations, and processes leading to output of increased efficiency. Moreover, our engagement with the community and our focus on the well-being of our employees reflect our holistic approach to sustainability.

As we continue to operate in the dynamic field of container terminal management and port services, we are cognizant of the numerous challenges ahead. These challenges bolster our resolve to maintain a course of sustainable and responsible growth. We are dedicated to making a positive impact in our field, driven by a vision of a more sustainable future.

I wish to express my sincere gratitude to our dedicated team at PCT. Their relentless efforts, innovative mindset, and commitment to our shared values have been pivotal in our achievements this year. Their dedication is the driving force that propels us confidently towards our goals, reinforcing our commitment to excellence and sustainability.

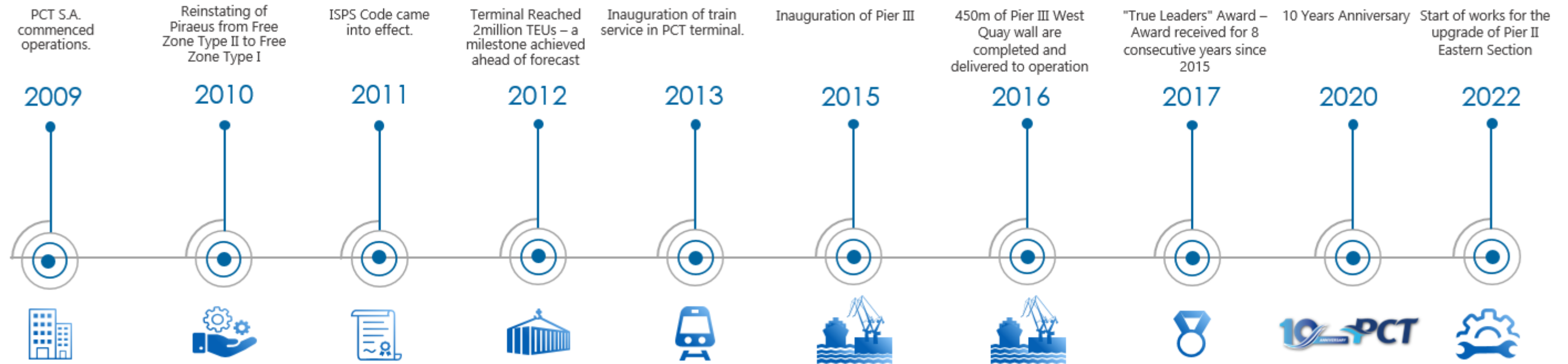
In closing, this report is more than a record of our achievements; it is a testament to our ongoing dedication to sustainability. It narrates our journey, highlights our key milestones, and outlines our plans for future sustainable initiatives in container terminal management and port services. As we embark on this continued journey, we are excited to pave the way towards a sustainable future for PCT and our industry.

**Wishing you an insightful read,
Captain Wang Jihang,
Executive Deputy Managing Director
PCT**



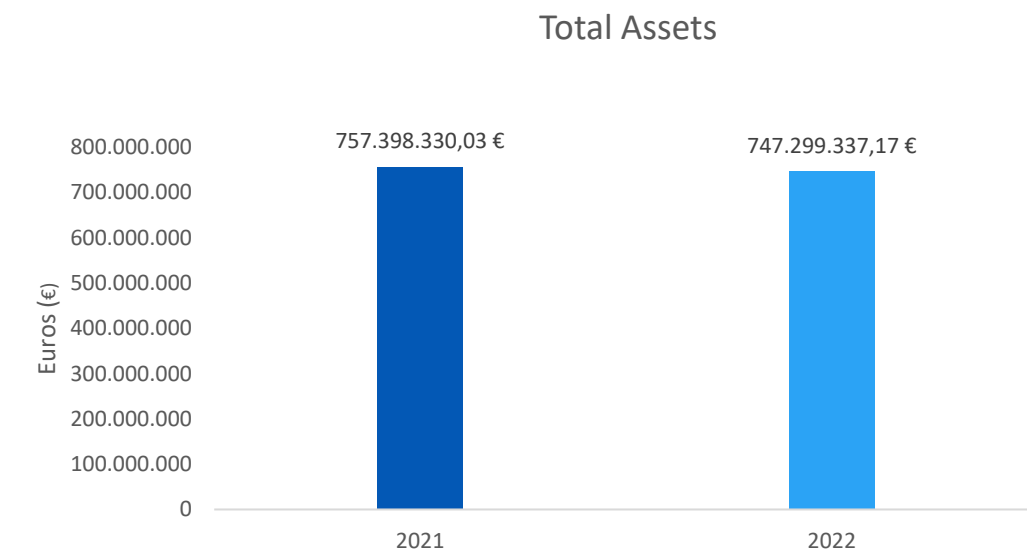
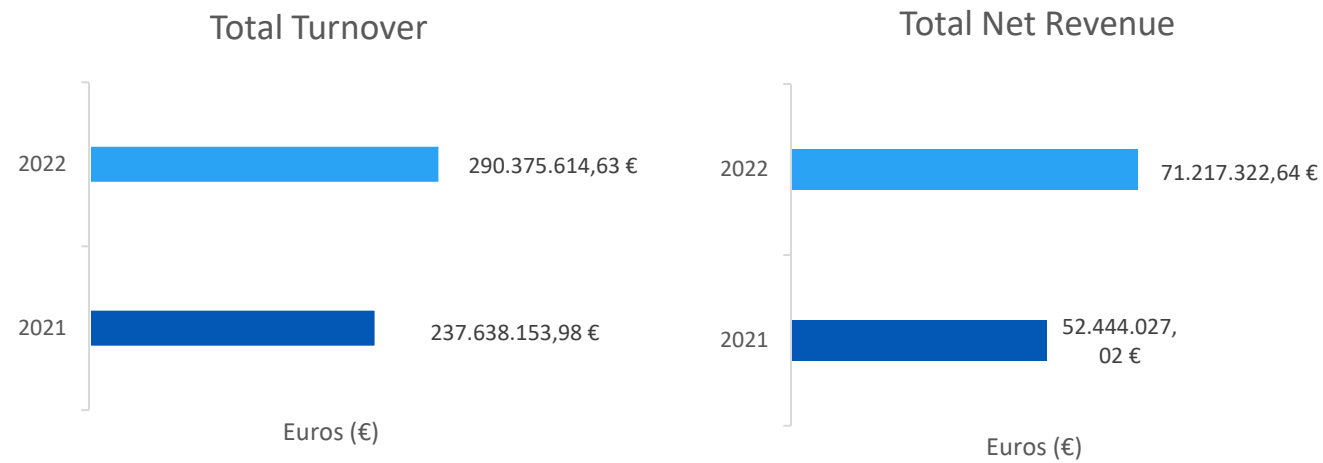
PCT at a glance

2.1 Milestones



2.2 ESG Performance Highlights

FINANCIAL PERFORMANCE



281,386,305.68 €
Economic Value Distributed



22,511,529.86 €
Revenues

PCT



2.571.102 Containers
4.352.059 TEUs



2.148 Vessels berthing

CERTIFICATIONS



ISPS Code

Since 2011



Authorized Economic Operator

Since 2013

SOCIAL PERFORMANCE



84,55% Men

15,45% Women



6.299
hours of training



1 work-related injury

ENVIRONMENTAL PERFORMANCE



15.295,410 tn
eq Scope 1 emissions (certified)



25.596,968 tn CO2eq
Scope 2 emissions (certified)



0 oil spill accidents



1.432.163,7 kWh Energy Savings

3. About the Sustainability Report

About the Report

GRI 2-3

Piraeus Container Terminal (PCT) recognizes the critical importance of contributing to the 2030 Agenda for Sustainable Development. In this context, PCT has prepared its 2022 Sustainability Report, marking a key milestone in its journey towards sustainable operations. As a leader in container terminal management and port services in the Mediterranean, and amongst the four top players in the European market, PCT is actively addressing the challenges of the 21st century. These include climate change, sustainable resource management, and social equity. The company's sustainability strategy is aimed at adapting to the dynamic global conditions, enhancing its resilience and leadership in the maritime logistics sector.

PCT is committed to setting industry standards in sustainable practices across all areas of its operations, including container terminal management and port services. This commitment is driven by a holistic approach that encompasses environmental stewardship, ethical governance, community engagement, and a commitment to operational innovation and efficiency. All these efforts are underpinned by a strong foundation of transparency and meritocracy.

The 2022 Sustainability Report of PCT showcases the company's efforts in sustainability and offers insights into the progress towards its strategic sustainability goals. The report, covering the year 2022, adheres to leading international sustainability standards, meeting the expectations of all stakeholders. In its preparation, PCT collaborated with ResNovae – Sustainability Consultants and the sustainability management software ESGenius!-The Sustainability OS.

The report aligns with several key frameworks:

- **Global Reporting Initiative (GRI, 2021)**
- **Sustainability Accounting Standards Board (SASB)**
- **Task Force on Climate-related Financial Disclosures (TCFD)**
- **Athens Stock Exchange (ATHEX) ESG Reporting Guide**
- **United Nations Sustainable Development Goals (UN SDGs)**

The report concludes with comprehensive alignment tables for each of these frameworks. This demonstrates PCT's commitment to a sustainable and environmentally conscious approach in container terminal management and port services. Notably, although PCT is not listed on the Greek Stock Exchange, its voluntary disclosure under the ATHEX standard reflects its dedication to transparency and best practices in sustainability.

3.1 Sustainability Standards

Global Reporting Initiative - GRI

Global Reporting Initiative (GRI) is one of the most popular standards for publishing sustainability information and is often adhered in sustainability reports. The GRI develops guidelines for the disclosure of information on sustainable development, with the aim of establishing the practice of disclosure of this information, providing guidance and support to entities in order to disclose their wider economic, environmental and social impacts. The "GRI Standards" were published in October 2016 and have since been updated on specific topics. The last full revision of the standards was published in October 2021 and has been in force since January 2023, and operators are encouraged to implement the new standards as soon as possible. The standards are structured as a set of modular interrelated standards, which allows them to be updated independently without revising the whole.

GRI Standards are divided into universal and topic-specific standards. There are three universal standards that apply to each company and provide guidance to organizations on how to use the standards, disclose relevant framework information and publicize their approach to managing their material issues. In addition, the universal standards are accompanied by three sets of specific thematic standards covering economic, environmental and social material issues and providing suggested relevant indicators that entities are encouraged to disclose. Due to the adoption of GRI within the same industry as PCT, the company has made a deliberate choice to align this report with GRI standards.

Sustainability Accounting Standards Board - SASB

Sustainability Accounting Standards Board (SASB) is a US-based not-for-profit organization that develops standards for disclosure of information related to sustainable development. In October 2018, the SASB published a revised set of 77 industry standards designed to help entities disclose financially significant sustainability information that will be useful for investor decisions. These standards describe by sector the substantive issues and the corresponding suggested indicators. The SASB includes 26 sustainability issues organized around the following five axes of sustainable development: Environment, social capital, human capital, business model and innovation, and leadership and governance. Using SASB's guides significantly helps businesses identify, manage and communicate financially meaningful sustainability information to investors while also improving the transparency of implementing companies.

Disclosure of information within Sustainability Reports in accordance with SASB standards is a common practice of companies in the same industry as PCT. It is therefore considered beneficial in the context of this implementation to integrate all relevant data and performance indicators into the company's Sustainability Report.

Athens Stock Exchange ESG Reporting Guide

Athens Stock Exchange, in 2019, published the first ESG information disclosure guide for listed companies (ATHEX ESG Reporting Guide), according to which companies listed on the Athens Stock Exchange are invited to develop and present to investors, partners and the general public the information regarding their performance on specific ESG criteria.

With the help of this guide, companies can improve the transparency and quality of the information they provide, as well as develop a more coherent and informed framework for reporting ESG issues. This has important implications

for the systematic recognition and assessment of companies' sustainability and responsibility performance. Although it is not mandatory, is considered beneficial to integrate information from ATHEX ESG Reporting Guide.

Task Force on Climate-related Financial Disclosures - TCFD

Task Force on Climate-Related Financial Disclosures (TCFD) is an internationally recognized initiative aimed at improving corporate climate-related financial disclosures. TCFD, established in 2015 by the Financial Stability Board, provides organizations with a framework for assessing and disclosing the risks and opportunities that climate change poses to their financial performance. The guiding principle is to encourage companies to disclose information about governance, strategy, risk management, as well as metrics and objectives. By promoting transparency and consistency in reporting, TCFD seeks to enable investors, lenders, and other stakeholders to make informed decisions that consider climate-related risks and opportunities.

In 2017, TCFD released climate-related financial disclosure recommendations designed to help companies provide better information to support informed capital allocation. The disclosure recommendations are structured around four thematic areas that represent key elements of how companies operate: governance, strategy, risk management, and metrics and objectives. The four recommendations are interrelated and supported by 11 recommended disclosures that create a framework with information to help investors and others understand how reporting agencies think about and assess climate-related risks and opportunities.

The majority of companies operating in the same industry align their practices with the TCFD standard by presenting information to assess the risks and opportunities arising due to climate change. It is therefore considered beneficial in the context of this implementation to integrate all relevant data and performance indicators into the Sustainability Report.

UN Sustainable Development Goals - SDGs

The 17 Sustainable Development Goals were adopted by the 70th United Nations General Assembly on 25 September 2015, and are implemented under the 2030 Agenda for Sustainable Development. The goals are global in nature and of general application with a timetable for implementation until 2030. They create implementation commitments for all countries, developed and developing, taking into account different national realities, levels of development, national policies and priorities. Their goal is to take action to eradicate poverty, protect the environment and ensure by 2030 peace and prosperity for all.

4. Sustainable Development Strategy



01

Stakeholders

Communication with stakeholders to formulate the sustainability strategy.

Materiality Analysis

Recording and including issues that directly affect the company's activity

02

Prioritization of Material Topics

03

The most material issues are highlighted

Sustainable development Goals

Through the material issues, important goals of the company are set for the immediate future

04





4.1 Stakeholder Engagement










Piraeus Container Terminal identifies the stakeholders who significantly influence the company's decisions and strategies but also who are directly or indirectly affected by its operation. The stakeholders are divided into two main categories, the internal and external, and the company seeks to maintain essential communication with both.

PCT, in order to identify its stakeholders, has conducted research based on companies that operate in the same industry but has also taken into consideration the Stakeholder Groups mentioned in COSCO SHIPPING Lines' and COSCO SHIPPING Ports' Sustainability Report. In addition, the departments responsible for reassuring the sustainability strategy of the organization have verified all the Stakeholder Groups that have emerged from the research. The research has resulted in the identification of 13 Stakeholder Groups that operate both in the internal environment of the company as well as in its external environment.

PCT recognizes the importance of its impact on stakeholders and places a strong emphasis on engaging with them. Establishing a normalized communication mechanism and conducting regular communication across various aspects of its operations reflects a commitment to transparency, responsiveness, and continuous improvement in sustainability management.

The following table consists of a summary of all the Stakeholders and communication channels that correlate to the specified Stakeholders in order to maintain a balanced dialogue. The communication is conducted across multiple platforms. The viewpoints of each stakeholder are vital for the company's ongoing evaluation as well as the formulation of corporate strategies and plans for sustainable development.

Stakeholder Groups	Communication Channels
Customers 	<ul style="list-style-type: none"> • Operations or business meetings • Annual Report • Corporate Website • Sustainability Report • Telephone conferences • Satisfaction Survey • Networking Event
Suppliers 	<ul style="list-style-type: none"> • Business Meetings • Corporate Website • Supplier assessment • Telephone conferences, emails and other electronic means • Social media • Inspection and evaluation
Employees 	<ul style="list-style-type: none"> • Training and educational activities • Employee satisfaction survey • Annual staff meeting • Work meetings • PCT Intranet
Mass Media 	<ul style="list-style-type: none"> • Corporate Website (Press Releases, announcements) • Networking Events • Newsletters / Press Releases • Social media Networking • Direct communication

Stakeholder Groups	Communication Channels
Non-Governmental and Environmental Charitable Organizations 	<ul style="list-style-type: none"> • Community projects • Collaborative projects • Corporate Website • Sustainability Report • Sponsorships / Donations • Meetings with Local Bodies
Government and Regulatory authorities 	<ul style="list-style-type: none"> • Questionnaires • Meetings • Corporate Website • Information / Report Submission
Industry Associations 	<ul style="list-style-type: none"> • Multi-stakeholder dialogues on global, regional and local levels • External speaking engagements at public forums • Long-standing partnerships with partners, customers and industry bodies
Insurance Financial Institutions 	<ul style="list-style-type: none"> • Direct Communication • Financial Report
Communities / Civil Society 	<ul style="list-style-type: none"> • Corporate Website • Social Media Networking • Participation in Events • Sustainability report • Sponsorships / Donations • Meetings with Local Bodies
Labor Unions 	<ul style="list-style-type: none"> • Union meetings • Annual Report • Corporate Website • Sustainability Report
Port Authorities 	<ul style="list-style-type: none"> • One-on-one meetings • Multi-stakeholder meetings/events • Annual Report • Corporate Website • Sustainability Report
Business Partners 	<ul style="list-style-type: none"> • Company visits • Telephone conferences, emails and other electronic means • Social media • Inspection and evaluation
Ports and Terminal Stations 	<ul style="list-style-type: none"> • Corporate Website • Direct Communication

4.2 Materiality Assessment

4.2.1 Identification of Material Topics

Piraeus Container Terminal determined the topics that directly impact its operation and decisions of its Stakeholders. To achieve this, the following four-step analytical research has been conducted:

The first step included bibliographic research and overview of published Sustainability Reports of companies operating in the same sector as PCT, mainly on the international landscape. This strategic practice allowed the organization to obtain a well-rounded overview of the material topics that play a crucial role in the operation of the Transportation and Logistics industry.

The second practice involved the review of international and industry-specific sustainability standards and more particularly the SASB standards that include the industry of Transportation. By doing so, PCT ensures that it evaluates all the requirements related to the production of Sustainability Reports.

A useful tool in assessing the most essential topics related to PCT's operation has been the overview of COSCO SHIPPING Lines' and COSCO SHIPPING Ports' material issues published in the Sustainability Report of 2022. More specifically, Piraeus Container Terminal is a fully controlled subsidiary of COSCO SHIPPING Ports Limited, so a review of the main materiality topics mentioned in the latter's Sustainability Report contributes significantly to the identification of the concerned topics.

The last step involved the direct contribution of the established ESG Committee of the company, as they agreed to and updated the final list of the materiality topics in order to incorporate all the priorities of the company.



This four-step process ultimately resulted in the following **Material Topics List** of 17 topics.

A/A	Materiality Topics	SDGs		
1	Management of energy and greenhouse gas emissions			
2	Waste management and recycling			
3	Adaptation to climate change			
4	Biodiversity and marine protection			
5	Sustainable development of ports			
6	Scientific and technological innovation			
7	Occupational Health and Safety			
8	Employee Training			
9	Diversity and equal opportunities			
10	Employees' Rights			
11	Relations with local communities and dialogue with stakeholders			
12	Financial Performance			
13	Risk Management			
14	Compliance with legislation			
15	Communication privacy and data protection			
16	Supply chain sustainability assessment			
17	Business ethics and corporate governance			

4.2.2 Prioritization of Materiality Topics and Double Materiality

The company proceeded to the preparation of an electronic questionnaire to PCT’s Stakeholders, taking into consideration the double materiality approach and the European Sustainability Reporting Standards (ESRS), which refer to the European Directive 2022/2464 Corporate Sustainability Reporting Directive – CSRD, on sustainability reporting by companies. Specifically, two different questionnaires were created, one for Internal stakeholders (employees) and one for External stakeholders (e.g. customers, suppliers, and SMEs). This separation serves the method of double materiality as it evaluates both the "internal impact" of the material issues on the company's financial performance (**financial materiality**) and their impact on the environment and society (**impact materiality**).

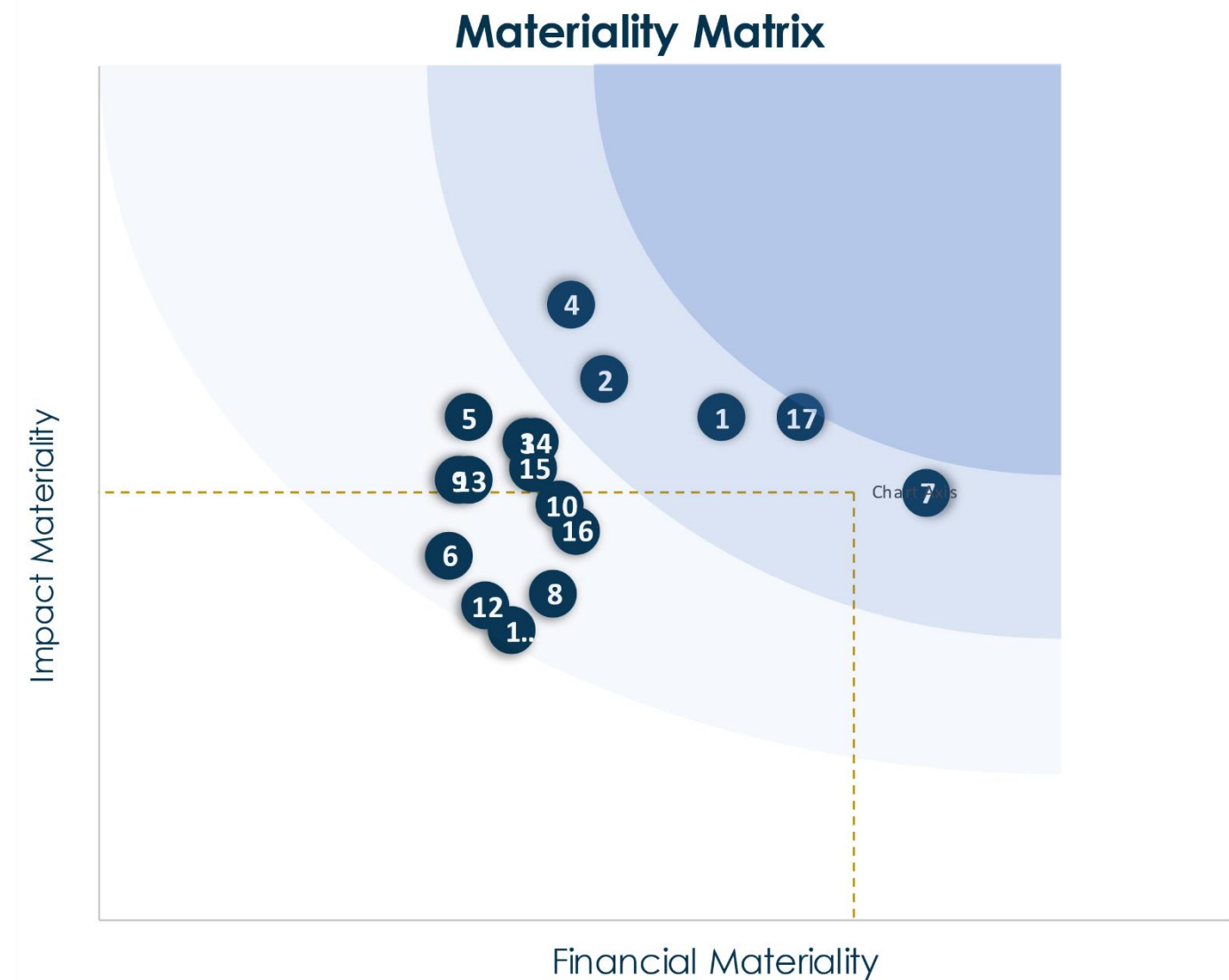
The Stakeholders of the internal environment were asked to evaluate (on a scale from 1 to 5) each issue, according to the degree of positive impact on the company. The process in the case of External Stakeholders included more questions in order to reflect, for each issue separately, its impact on the environment and society. The issues were evaluated (on a scale of 1 to 5) based on the scope of the society they affect, the magnitude of the impact on the environment and society as well as the possibility of remedying the negative effects of any inability of the company to manage the material issues.

The results of the questionnaires were collected, evaluated, and validated by the company's Management, and are presented in the following “Materiality Matrix” diagram.

4.2.3 Prioritization of Materiality Topics based on questionnaire results

The processing of the survey results, which is also depicted in the diagram, highlights the importance of all 17 Material Issues for Stakeholders. It is worth mentioning, however, that some of them were graded as more essential among the Stakeholders. More specifically, the topic of “**Occupational Health and Safety**” (7) was considered as the most essential for PCT, followed by “**Business ethics and corporate governance**” (17) and “**Management of energy and greenhouse gas emissions**” (10). The material issues with the lowest response among Stakeholders for PCT are “Relations with local communities and dialogue with stakeholders” “Financial Performance” and “Scientific and technological innovation”. Without downscaling the importance of any material issue, PCT recognizes that all 17 are an integral part of its responsible business strategy.

PCT's 2022 Sustainability Report hence covers all 17 material issues, with particular emphasis on those 3 that were assessed as the most material, both for the company's financial performance as well as for their impact on the environment and society.



Materiality Topics			
1	Management of energy and greenhouse gas emissions	10	Employees' Rights
2	Waste management and recycling	11	Relations with local communities and dialogue with stakeholders
3	Adaptation to climate change	12	Financial Performance
4	Biodiversity and marine protection	13	Risk Management
5	Sustainable development of ports	14	Compliance with legislation
6	Scientific and technological innovation	15	Communication privacy and data protection
7	Occupational Health and Safety	16	Communication privacy and data protection
8	Employee Training	17	Business ethics and corporate governance
9	Diversity and equal opportunities		

4.3 Sustainable Goals for PCT

The materiality assessment process carried out through the distribution of questionnaires to PCT's Stakeholders, contributed to the determination of essential goals for the company in the foreseeable future. In particular, the processing of the results formed a classification of material issues mainly in terms of the magnitude of the positive impact they have on the environment and society, and furthermore in terms of the company's ability to react in case of negative effects on the environment and society for each issue separately.

The list below presents the top five issues that were assessed to have the greatest impact on the environment and society.

A/A	Material Issues with a significant impact on the environment and society
1	Occupational Health and Safety
2	Waste management and recycling
3	Biodiversity and marine protection
4	Compliance with legislation
5	Sustainable development of ports









The output of the above list is the identification of **new goals for the company**, while their achievement contributes to the monitoring of specific material issues. The objectives that will be presented are based on ESG (Environment – Social – Governance) criteria and international sustainable development standards (GRI, SASB). Moreover, they align with the European Green Deal to achieve climate neutrality by 2050 and with the UN Sustainable Development Goals (SDGs) for 2030. PCT's priority is the continuous integration of new objectives into its business operation in order to incorporate the principles of Sustainable Development. In this way, it creates value for all Stakeholders and encourages them to contribute directly to their achievement.









The goals regarding the implementation of a sustainable strategy by the company have been categorized into three main pillars, including the Environment, Society and Governance. Every target presented is fully aligned with at least one UN Sustainable Development Goal.

4.4 Sustainability Goals for PCT

Environment

Goal	Current Status	SDGs
Establishment of internal procedures leading to more effective handling and management of the company's environmental data.	Various departments share environmental data management and responsibility. PCT is continuously working towards centralizing environmental data.	 
Implement energy-efficient technologies to further improve the energy profile of PCT.	In progress. PCT is continuously investing in energy-efficient technologies and monitoring its progress.	
Enhance waste management processes and increase circularity and recycling shares.	In progress. PCT has already implemented various recycling programs across departments and is actively working in establishing centralized coordination and monitoring systems regarding waste management.	 
10% reduction in CO2 emissions by 2025	40.892,38 tn in 2022. PCT is continuously investing in low carbon technologies, while monitoring their advancements through defined Key Performance Indicators (KPIs).	
Increase engagement in biodiversity conservation initiatives	In progress. PCT is actively engaging in collaborations with local communities and NGOs to support local flora and fauna. Meanwhile the company is exploring further initiatives to expand its positive impact in the years to come.	 

Society

Goal	Current Status	SDGs
Annual training on occupational health and safety. Initial training on health & safety should be repeated at regular intervals to update skills and/or acquire new knowledge on new policies, protocols or advancements in Terminal.	In progress. The employees receive training in providing First Aid.	 
Continuously increase training hours of employees in order to enhance their soft and work-related skills.	In progress. The training hours for 2022 were estimated at 6.299 hours.	 
Efforts to integrate more female employees into the workforce despite the male-dominated industry.	In progress. Current percentage of female employees is estimated at 15,45%, while PCT is committed in monitoring this metric in the coming years.	 

Increase community engagement initiatives, contributing to local projects annually.

In progress. Donation of 600.000€ to educational and charitable institutions, NGOs and vulnerable population groups in local society.












Maintain high level safety measures, aiming to keep occupational accidents at the forefront of industry benchmarks.

In progress. During 2022 PCT had no high-consequence work-related injuries / fatalities. The health and safety officer performs site inspections to identify work related risk on a weekly basis. Every six months, a Safety Inspection is performed by the top management to identify work related risks.



Governance

Goal	Current Status	SDGs
Disclose sustainability information in compliance with the new ESRS standards.	PCT has an obligation to comply with the ESRS from FY 2025 onwards, with submission obligation in the year of 2026. The company, staying ahead of the curve, has already integrated the standards in its ESG Data Governance Model, and in its materiality assessment process.	
Streamline and centralize sustainability data management.	In progress. PCT is currently building a robust system for collecting, managing, and analyzing sustainability data across all operations.	 
Incorporate Environmental, Social, and Governance (ESG) criteria into the supply chain assessment process.	In progress. PCT is currently investigating ways to implement.	 
Implement and strengthen data privacy measures across all operations.	In progress. PCT is currently on the process of reviewing and updating their policies on digital security and privacy.	
Strengthen PCT Work Regulations by establishing separate Human Rights Policy, Conflict of Interest Policy, Remuneration Policy etc.	Clauses are included under the umbrella of Work Regulation Policy, while PCT is currently investigating the possibility of creating separate policies, to increase compliance.	 
Continuous efforts to improve the PCT HPCS platform to foster seamless collaboration among all port stakeholders.	In progress. PCT HPCS streamlines the operations of sea, road, and rail transport, along with supply chain services	

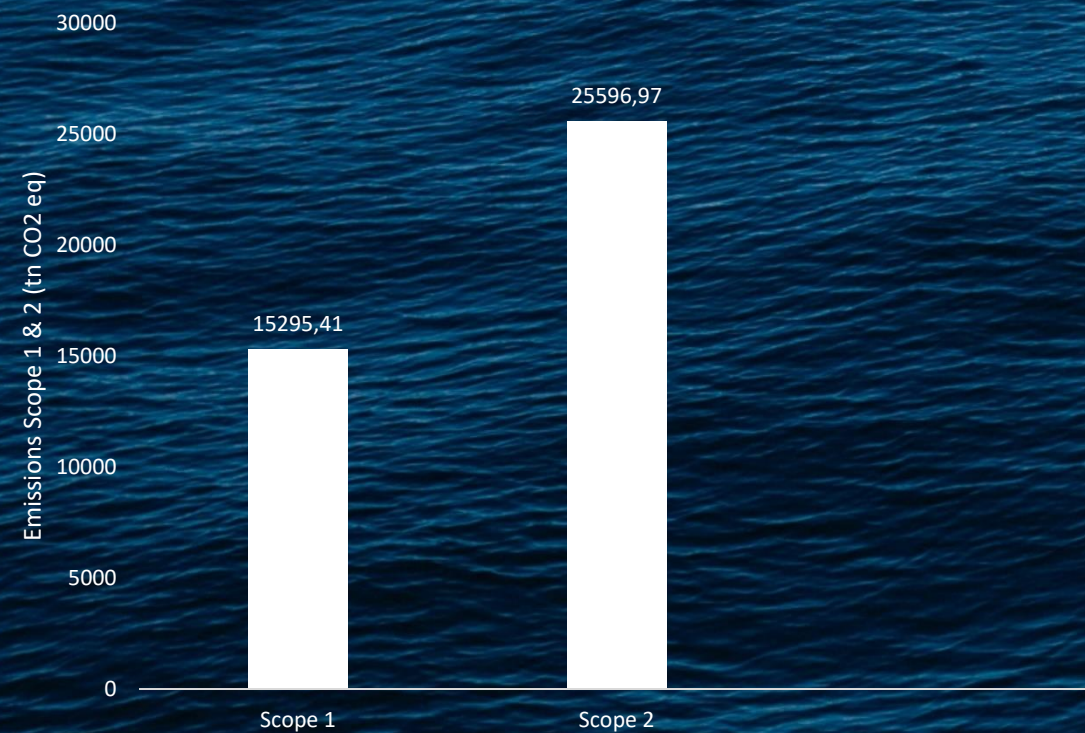
5. Environment

Piraeus Container Terminal Single Member S.A. is leading the charge in environmentally responsible maritime operations. Recognizing the impact of its activities, PCT is dedicated to sustainable practices. Through ongoing initiatives, the terminal is steadfast in minimizing its ecological footprint.







SDGs:



Total emissions Scope 1 & 2



Environmental Highlights

		
105.168 m³	363,29 tn	4.340,95 tn
Water consumption	Terminal non dangerous waste for recycling	Fuel consumption from other non-renewable sources
		
1.146.988 tn	1.432.163,7 kWh	40.892,38 tn
Terminal generated waste	Energy Savings	Total CO _{2,eq} emissions

5.1 Energy management and greenhouse gas emissions



5.1.1 Energy Management

GRI 302-1, GRI 302-2, GRI 302-3

Piraeus Container Terminal places a strong emphasis on the use of energy resources, showcasing a commitment to environmental responsibility and sustainability. The company has implemented a comprehensive strategy to optimize energy efficiency throughout its operations. Through the rational use of energy, the terminal not only demonstrates its dedication to environmental stewardship but also positions itself as a forward-thinking entity, contributing to the industry's evolution towards a more sustainable future.

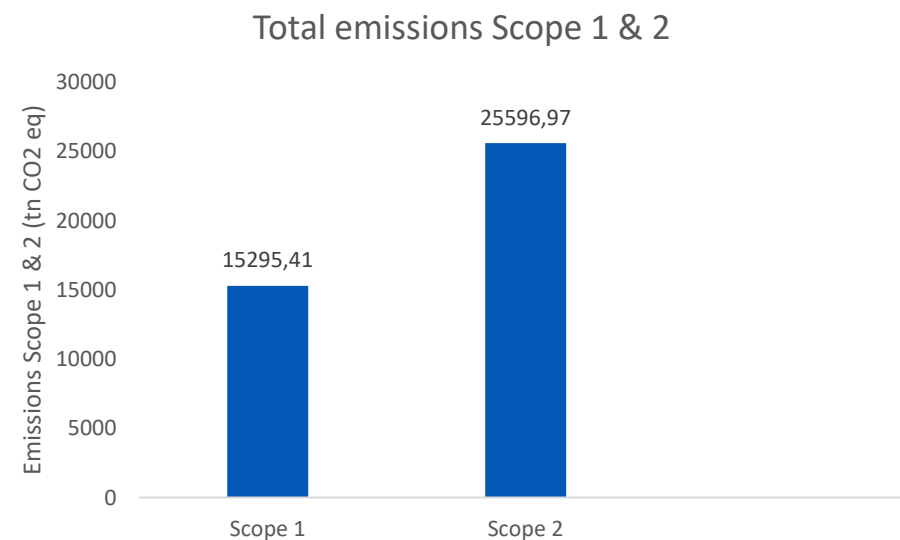
The electricity consumption of PCT for 2022 equaled 47.925.703 kWh. PCT used split air conditioning units and VRV systems for cooling and heating purposes in all buildings. The electricity consumption of these units was not monitored in 2022.

Within the context of continuous improvement, a telemetry project for energy consumption of equipment was completed in 2022. This system provides electricity consumption data in real time as well as on a monthly basis for all port equipment. The data availability enables us to record energy consumption and correlate it to the machines' productivity. Additionally, operational monitoring of specific facilities such as substations or power supply machines facilitates the detection of machinery malfunction and reduces repair time and cost. The tendering process for the expansion of the project to monitoring the consumption of the buildings was completed in 2022 and the expansion will be completed within 2023.

5.1.2 Greenhouse gas emissions

GRI 305-1, GRI 305-2

PCT acknowledges the critical importance of air quality and the need to reduce gas emissions, actively working to minimize the environmental impact of its operations. Demonstrating a commitment to sustainable practices, PCT monitors CO₂ emissions across both Scope 1 and 2 areas. Scope 1 also calculates the emissions resulting from Ozone Depleting Substances. Specifically, from the air conditioning units of buildings and vehicles, it was estimated that 0,14 tn of refrigerant was replenished, corresponding to 158,18 tn CO_{2,eq}. Specifically focusing on Scope 2, which addresses emissions associated with the supply chain, the company actively promotes the transition to low-emission energy sources as part of its dedication to environmental responsibility.



5.1.3 Initiatives to reduce greenhouse gas emissions

GRI 305-5

PCT has taken purposeful strides to underscore its unwavering commitment to environmental sustainability, placing a primary emphasis on the utilization of energy resources. PCT aims to follow the goals of the National Emission Reduction Plan outlined in the National Climate Law (4936/2022) and the targets set by the European Union through the Green Deal, PCT has established short-term emission reduction targets of 10% by 2025 and 30% by 2030, compared to the reference year. Similarly, the company's long-term objectives include a 60% reduction by 2040, with the ultimate goal of climate neutrality by 2050. A manifestation of this commitment is evident in the strategic Supply and use of electric vehicles in a significant proportion of commercial vehicles, installation of PV system according to Net Metering program and electricity reduction using energy meters and automation systems. Furthermore, the installation of LED lighting systems is an important step. This decision not only mirrors PCT forward-thinking approach but also serves as a tangible demonstration of its dedication to curtailing energy consumption. The adoption of LED lighting not only improves operational efficiency but also significantly reduces environmental impact by minimizing carbon emissions. Through these proactive measures, Piraeus Container Terminal highlights the paramount importance of environmentally responsible practices in maritime operations and laying the groundwork for a greener and more sustainable future.

OVERALL ENERGY SAVINGS	
DESCRIPTION	ANNUAL ENERGY SAVINGS (kWh)
LUMINARIES REPLACEMENT AT PIER II / PIER III	1,015,110.7
LUMINARIES REPLACEMENT THE ISLE OF THE WAY IN ROAD TO PCT	64,891.89
LUMINARIES REPLACEMENT AT WORKSHOP - GROUND LEVEL	24,057.06
LUMINARIES REPLACEMENT AT WORKSHOP - FIRST LEVEL	29,659.61
LUMINARIES REPLACEMENT AT ADMINISTRATION BUILDING LEVEL A	31,763.76
LUMINARIES REPLACEMENT AT ADMINISTRATION BUILDING LEVEL B	152,353.92
LUMINARIES REPLACEMENT AT ADMINISTRATION BUILDING LEVEL C	114,326.76
Total: 1,432,163.7	

5.2 Waste management and recycling

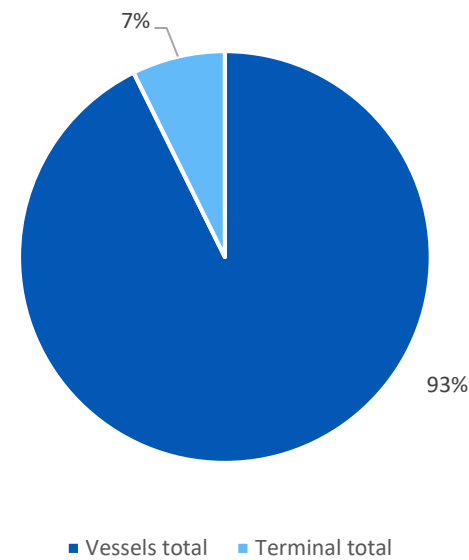


GRI 306-2

Recognizing the significance of responsible waste management, PCT has implemented stringent controls within its operations, with a focus on reducing, reusing, and recycling waste. The company diligently guides its daily activities, ensuring compliance with relevant regulatory requirements for effective waste management. At PCT, waste is generated both from the terminal as well as from vessels, reflecting a comprehensive approach to environmental stewardship.

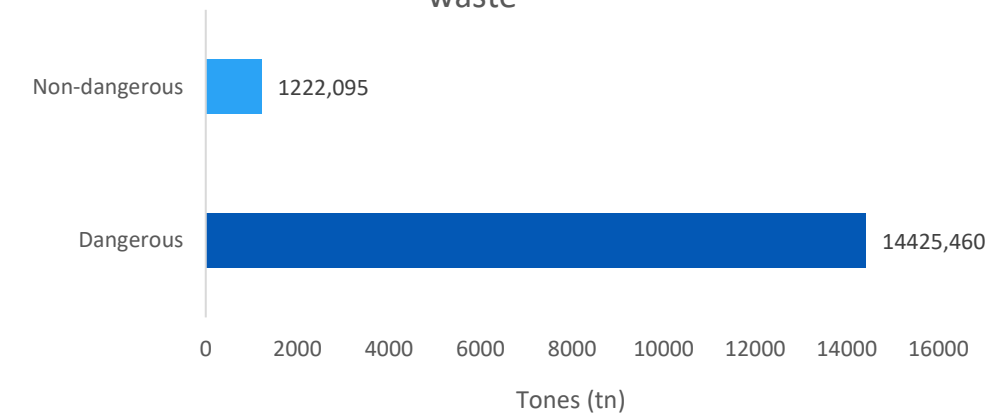
A total of 15,647.56 tons of waste is directly or indirectly generated, with 14,502.52 tons originating from vessels-related activities and 1,145.04 tons from terminal operations. The majority of the waste (93%) is attributed to vessels, emphasizing the substantial role they play in overall waste production.

Waste produced from vessels & terminal



PCT operations generate both hazardous and non-hazardous waste, which is then entrusted to specialized entities for proper management.

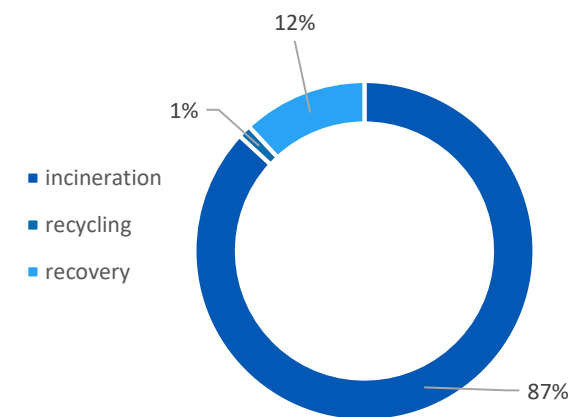
Total generation of hazardous and non-hazardous waste



The conscientious management of waste generated by vessels and terminals is imperative for both environmental sustainability and regulatory compliance. Various methodologies exist for treating vessel and terminal waste, reflecting a commitment to responsible waste management.

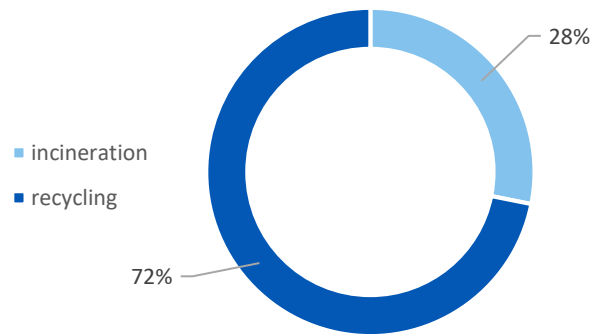
Concerning hazardous waste generated by vessels, a predominant practice involves directing most of it towards recycling processes. As for non-hazardous waste from vessels, the primary method for managing such waste is through incineration.

Treatment for non dangerous waste from vessels

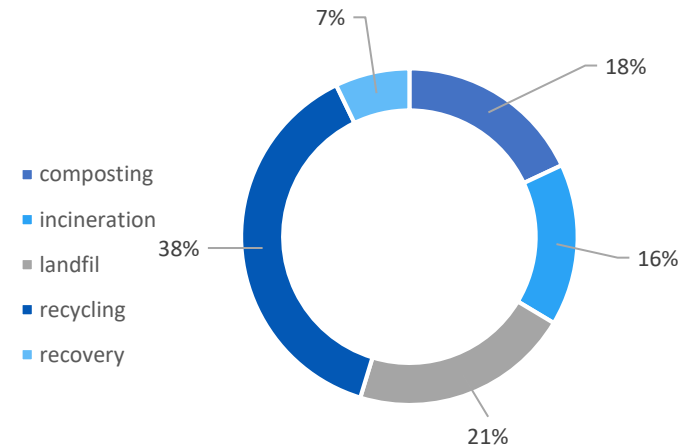


Similarly, when addressing waste generated at the terminal, a significant emphasis is placed on recycling, encompassing both hazardous and non-hazardous materials.

Treatment for dangerous waste from terminal



Treatment for non dangerous waste from terminal



The waste management practices at onshore facilities for Piers II & III are undergoing a thorough reassessment, placing a strong emphasis on source separation and the isolation of bio-waste. The primary goal is to achieve significant waste diversion rates from landfills.

To accomplish this, a meticulous approach will be taken. Food and garden biowaste will be meticulously collected and transported to licensed composting or biogas production facilities. Potato biowaste resulting from the inspection of potato consignments will undergo composting and a liming process, as advised by the Service's agronomists.

For the waste produced in the canteen kitchen, including frying oils and grease trap waste, dedicated plastic containers will be provided. These containers will facilitate proper disposal, and the waste will be directed to licensed recycling facilities.

The only waste destined for landfills will be toilet paper. Both small and large volume packaging, encompassing materials like paper, cardboard, plastic stretch film, glass, and Waste of Electrical and Electronic Equipment (WEEE), will be systematically collected in designated bins across the facilities. Subsequently, these materials will be transported to licensed alternative fuel production facilities.

Waste resulting from pavement cleaning will be managed responsibly through licensed facilities. Additionally, metal packaging will be managed and sold under the careful oversight of PCT, while wood waste will find its way to licensed recovery facilities.

5.3 Climate Change Adaptation



PCT acknowledges that climate change poses a significant threat to the fulfillment of its purpose—delivering sustainable value to the stakeholders. Effectively addressing this challenge necessitates a pragmatic approach to reducing the carbon footprint across our facilities. Climate action is integral to advancing the 2030 Agenda for Sustainable Development and making strides in meeting the objectives of various international agreements, such as the Paris Agreement.

Climate change has the potential to significantly impact the company's operations. The escalation of sea levels may present a threat to the infrastructure of PCT, thereby influencing port operations. Furthermore, the increased occurrence of intense weather events, such as storms, carries the risk of disrupting operations, causing damage to equipment, and affecting vessel schedules. Changes in temperature patterns also pose potential challenges, potentially influencing equipment performance and posing risks to worker safety.

Recognizing the potential costs of inaction and the critical importance of preventing and mitigating climate change impacts on ports and key transport infrastructure, PCT is committed to prioritizing these efforts within our sustainable development and climate strategies. Aligned with its purpose and values, PCT meticulously plans decarbonization strategies, establishing clear targets to progress towards a net-zero future.

5.4 Biodiversity and marine protection

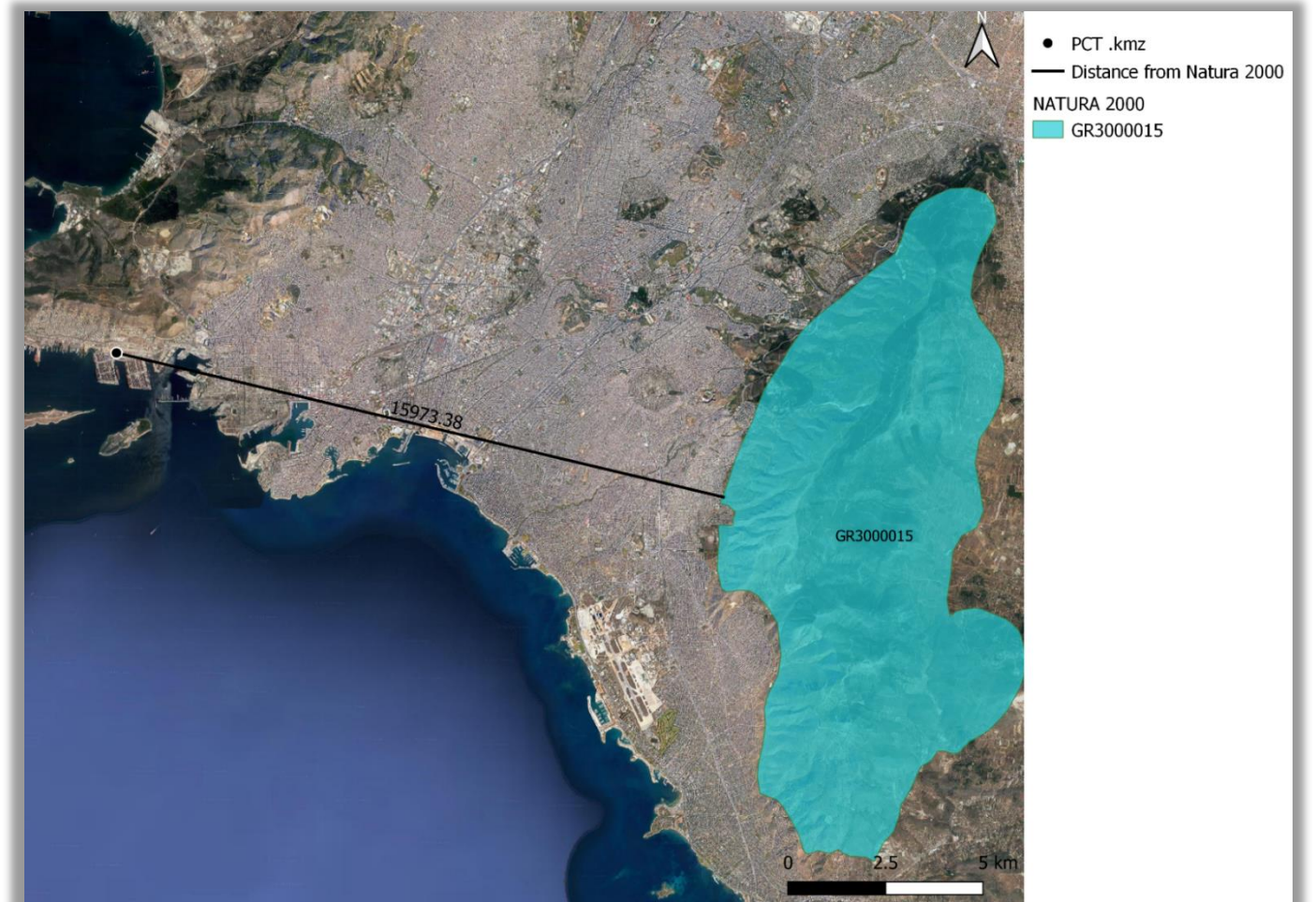


GRI 304-1

PCT premises are located at Neo Ikonio, Perama. The premises are within the inland zone of Port of Piraeus and outside of any Archeological and NATURA area. Notably, the closest Natura 2000 site, identified as GR 3000015, encompasses Mount Hymettus and is located approximately 16 km away from PCT.

The preservation of marine and biodiversity is of utmost significance to PCT, given its pivotal role in maritime operations. In 2022, the total effluent discharge was 180 m³. The company recognizes that the health and resilience of marine ecosystems directly impact its operational activities. PCT is deeply committed to upholding the protection of marine and biodiversity resources, an integral aspect of ensuring the sustainable functioning of the surrounding environment.

By proactively implementing conservation measures, PCT not only safeguards fragile ecosystems and diverse marine life but also actively contributes to maintaining the delicate ecological balance crucial for the health of the seas. In doing so, PCT asserts its dedication to responsible environmental stewardship, aligning its operational practices with the principles of sustainability and ecological well-being.



6. Social

Piraeus Container Terminal has been committed to the continuous learning and development of its employees through the establishment of optimized training programs and seeks to provide a safe and inclusive working environment for all.

PCT remains steadfast in its commitment to Corporate Social Responsibility initiatives, as since its establishment in 2010 it has offered a total of €600,000 for the implementation of actions to support educational and charitable institutions, NGOs and vulnerable population groups in local society.

SDGs:



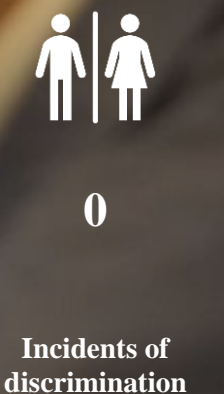
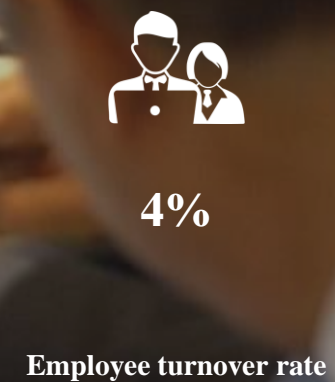
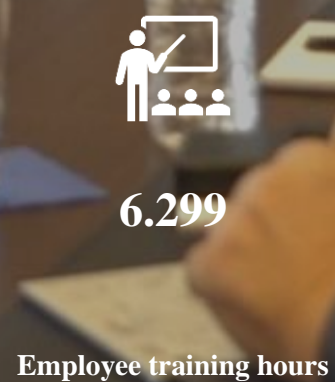
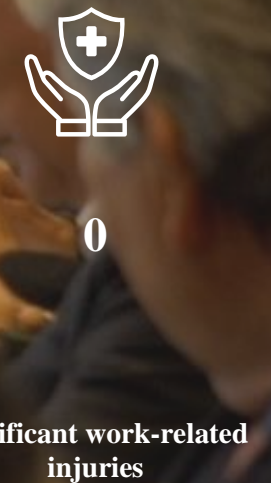
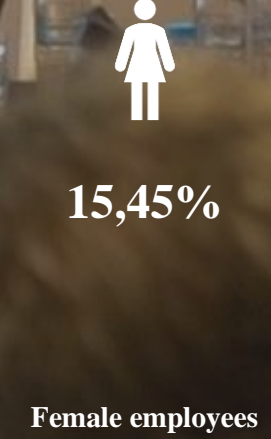
Employees by gender in 2022

Females
15%



Males
85%

Social Highlights



6.1 Creating values for the employees



GRI 2-7, GRI 401-1

Piraeus Container Terminal focuses on people-oriented principles in talent development within the shipping industry. The company offers continuous personnel training by organizing training seminars specialized in the needs of each department. Apart from that, the organization is committed to ensuring diversity and inclusion within the workplace in order to create a safe and inclusive work environment for all.

PCT adheres to the principle of equal recruitment and is committed to building a diversified and inclusive team. By providing equal employment opportunities, regardless of factors such as color, nationality, race, age, gender, religious beliefs, or physical defects, the company is fostering a workplace environment that values diversity and prohibits discrimination.

Promoting diversity and inclusion not only contributes to a positive work culture but also enhances creativity, innovation, and overall organizational effectiveness. By explicitly stating the prohibition of discrimination based on non-work-related factors, PCT is sending a clear message about its dedication to fairness and equality in the workplace.

By the end of the Reporting Period, the total number of employees of the Company was 330. The total number of new employees reached 18 and the employee turnover was estimated at 13. All the employees for 2022 worked full-time.



The total number of employees of the company

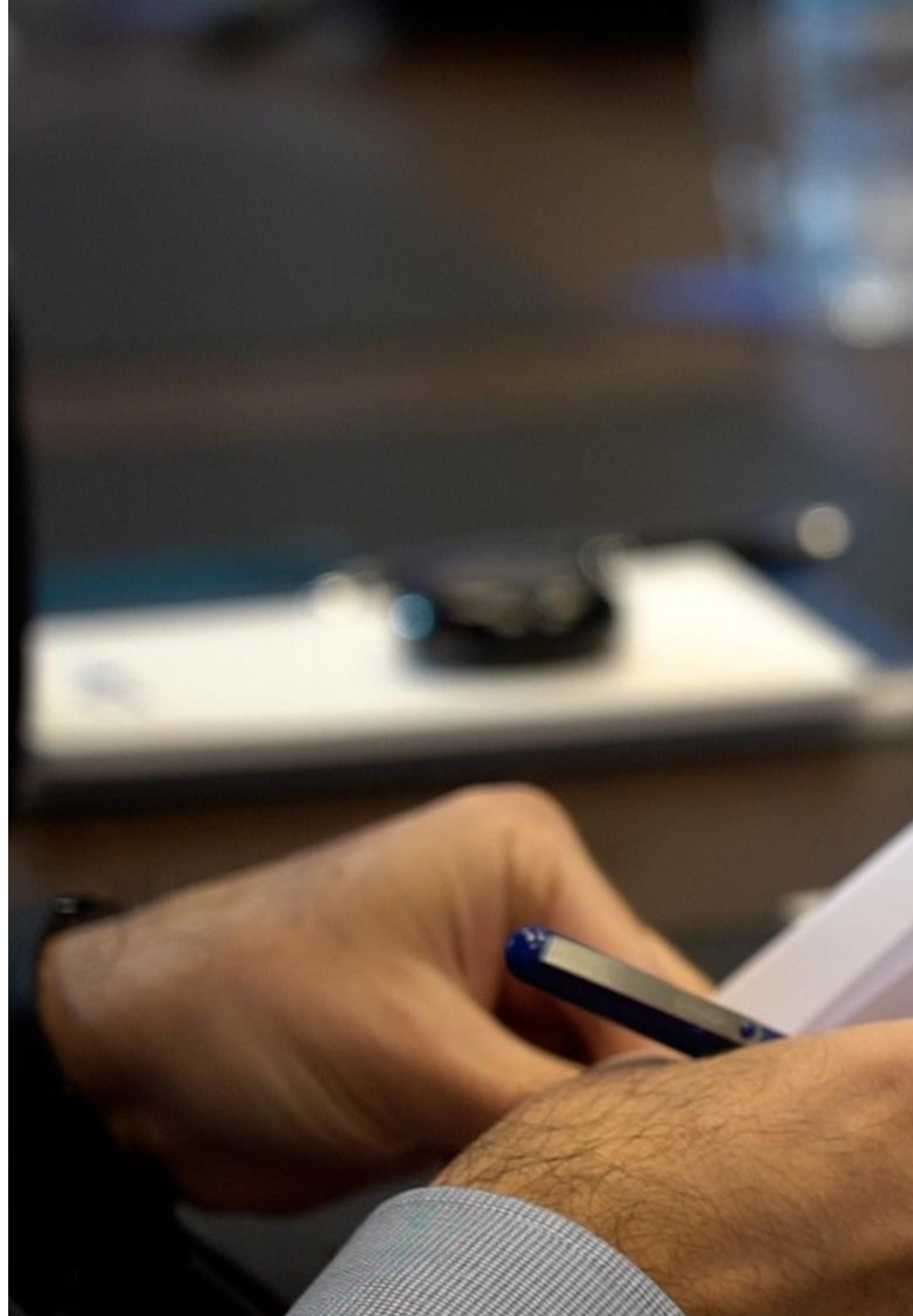
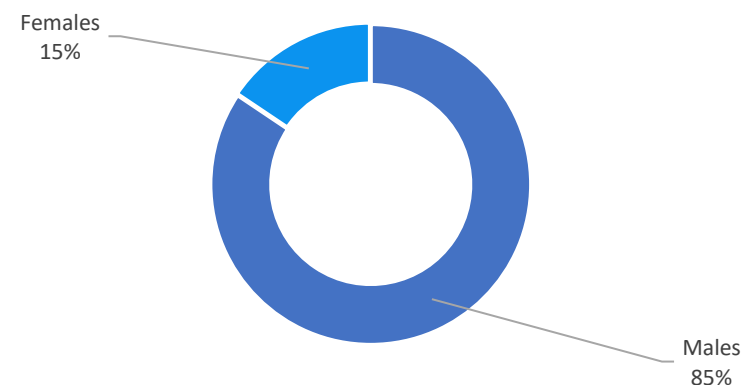


The total number of new employees reached



The total training hours to employees

Employees by gender in 2022



6.1.1 Employee Training



GRI 404-1, GRI 404-2, GRI 404-3

The continuous learning and development of all employees is a top priority for the company. To meet the needs of its employees and keep them engaged with developments in the maritime and logistics industries, the company organized a variety of customized seminars and training programs for all departments. Training programs are divided in three categories: a) on the job trainings, b) new technology trainings, c) in house and external trainings for employee soft skills development.

In 2022, PCT offered a wide range of seminars covering various aspects of the organization's operating system. These training programs encompassed seminars on Project Management, International Accounting, Anti-Corruption, and Anti-Bribery. Additionally, employees were encouraged to enhance their technical skills through courses in Excel, AutoCAD, and Voltage Substation Maintenance.

PCT's commitment to employee development is exemplified by its investment of 59,788.2 euros in training during the reporting period. This investment supported a comprehensive training program totaling 6.299 hours, which was thoughtfully distributed among various departments to cater to their specific needs.

In particular, the top 10% of employees, identified by their total compensation, received a focused allocation of 284 hours of training, benefiting 33 employees in this category. Simultaneously, the remaining 90% of employees, comprising 297 individuals, collectively underwent a more extensive training program, totaling 6.015 hours.

The allocation among different departments is presented in the table below:

	Category	Training Hours
2022	Top Management	7.5
	Management Team	78.5
	Senior Employees	198
	Staff	6015
	Total	6299

PCT aims to foster a transparent working environment, and prevent incidents related to corruption among its employees. To achieve that, communication and training about Anti-Corruption company policies and procedures has been significantly highlighted in the corporate training program of the organization for 2022. More specifically, all employees received Anti-Corruption training leading to zero confirmed incidents of corruption.

This strategic approach to training reinforces PCT's commitment to fostering the growth and development of all employees, regardless of their roles within the organization. It also underscores the company's dedication to building a skilled and proficient workforce, contributing to the company's overall success while maintaining high standards of safety and performance.

6.1.2 Employees' Rights



GRI 406-1

The commitment to protecting the legitimate rights and interests of employees at work is an important aspect of maintaining a positive and healthy work environment. By explicitly prohibiting discrimination and harassment in the workplace, the company is taking steps to foster an inclusive, respectful, and safe atmosphere for its employees.

To achieve this, PCT pays close attention to and continuously monitors employees' working hours, prohibits long working hours, and protects each shift team's rights and interests such as rest, strict duration of shift and holidays. Also, the existence of a policy commitment to respect human rights, as stated in Article 19 of PCT's Work Regulations, highlights the importance of protecting labor rights for the company.

The company has also developed a policy in relation to freedom of expression and is planning on conducting policies regarding gender equality and women's rights.

It is also worth mentioning that zero incidents of discrimination were recorded during 2022.

6.1.3 Diversity and equal opportunities



GRI 405-1, GRI 406-1

The company places great importance on fostering a diverse and inclusive corporate culture while emphasizing a harmonious working environment. The commitment to equal employment opportunities and the refusal to tolerate discrimination or unfair treatment based on various factors, such as age, gender, race, religion, nationality, or other considerations, reflects a dedication to maintaining a fair and equitable workplace.

According to PCT's policy for the Combat of Violence and Harassment at the Workplace, the company declares its zero tolerance to any kind of incidents and/or forms of behavior which are considered as violence and harassment, as well as its will to ensure that safety and respect for human dignity shall prevail at the workplace.

While the ports management and transportation industries have been traditionally dominated by men, several terminals are consciously pursuing balanced gender representation. PCT is one of them as it is committed in integrating more female employees within its workforce in office-related positions.



6.2 Occupational Health and Safety



GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-9

Piraeus Container Terminal places a high priority on the health and safety of its employees. Prioritizing employee safety is not only a legal and ethical responsibility but also contributes significantly to the overall well-being and productivity of the workforce. In order to ensure safe working conditions for all, the company strictly implements occupational health and safety laws, regulations and systems and provides comprehensive and well-established safety training to its employees.

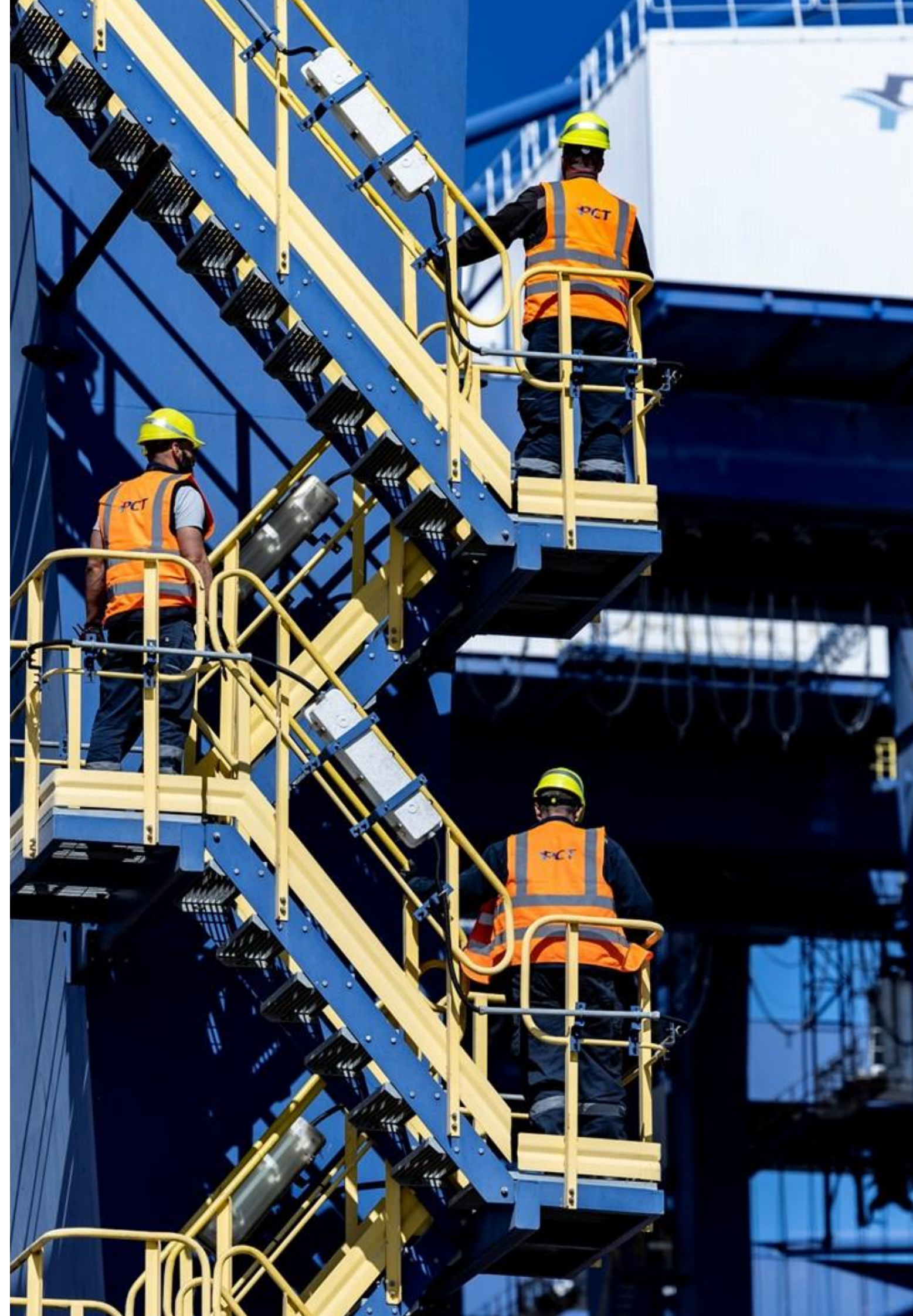
During the reporting period, PCT established an Emergency Response Plan in order to prevent potential risks related to its operation. The purpose of the Plan is to minimize impact caused by an emergency on the safety of the personnel, damages to equipment, facilities and the distributed cargo, and to restore normal company operations.

PCT has also implemented Health and Safety Regulations to supervise, inspect and guide the occupational health and safety work of all units, including all departments. This Policy describes all the responsibilities of the employer and the employees regarding health and safety regulations as well as the legal framework.

Occupational Health and Safety Training and Work-related incidents

For PCT the regular employee training on safety measures is very crucial in maintaining a safe work environment. For this reason, the employees from all departments have the opportunity to receive training in providing First Aid. Before the beginning of training, all employees are informed of the dangers that exist in the workplace and the value of immediate and timely provision of First Aid. Also, in every shift there must be an adequate number of employees (approximately 10% in every shift) trained in providing first aid.

Concerning the work-related injuries that were recorded during the reporting period, PCT confirmed only one work accident, while fatalities—as a result of work-related injury—were zero. In order to eliminate work-related hazards, the company has assigned the Health and Safety Officer to perform on a weekly basis, thorough site inspections to identify potential work related risks. In addition, and signifying the great importance of the matter to the organization, a Safety Inspection is performed every six months by the Top Management.



6.3 Commitment to local communities



GRI 413-1

Piraeus Container Terminal, focusing on the pillars of Social Care, Education, Sports and Environment, implements a remarkable program of actions to strengthen educational and charitable institutions, non-profit organizations and vulnerable groups of the population. In total, since 2010, the company has donated the amount of 600.000€ to charitable institutions and initiatives, supporting vulnerable groups.

Contribution to the communities

PCT actively participates in covering the basic educational needs of students in the area Piraeus, by donating the necessary IT equipment to schools, catering for infrastructure works, as well as funding the educational programs implemented by charitable organizations such as the Hatzikyriakio Foundation. Donating meals every Christmas and Easter to families from local communities is a consistent act of caring contribution by PCT, embodying our commitment to supporting those in need and fostering a sense of community well-being.

Attention is also directed to elderly community members residing in welfare institutions, by supporting public facilities like the Piraeus Nursing Home. PCT systematically focuses on people with disabilities of all ages, collaborating with the Panhellenic Association for the Prevention of Road Accidents and Support for people with disabilities “Agapi Frontida Zois” for the donation of equipment that is necessary in their daily lives.



Educational and environmental activities

PCT contributes to the protection of the environment by forming partnerships with non-profit organizations such as WE4ALL. In 2022, PCT became a member of the environmental alliance WE4ALL, carrying out a tree planting in Paiania with the participation of the company's employees and their families.

As part of the "Green Future" program, the company supports actions to raise awareness and educate local elementary school students about the planet's environmental problems. The partnership also includes voluntary coastal cleaning and tree planting programs in fire-affected areas of Greece.



7. Governance

At PCT, we establish our operational boundaries within a robust ethical framework, dedicated to upholding values, policies, and standards that reinforce our dedication to conducting business responsibly. We integrate elevated standards into our corporate governance practices, with the objective of generating value for our stakeholders.

For you, we can do better!

The Ports for ALL

SDGs:



Governance Highlights



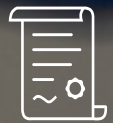
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Confirmed Incidents of Corruption



6

Board Members



3

Certifications

HPCS

1

Integral Online Communication Platform



281,386,305€

Economic Value Distributed



0

Business Ethics Violations

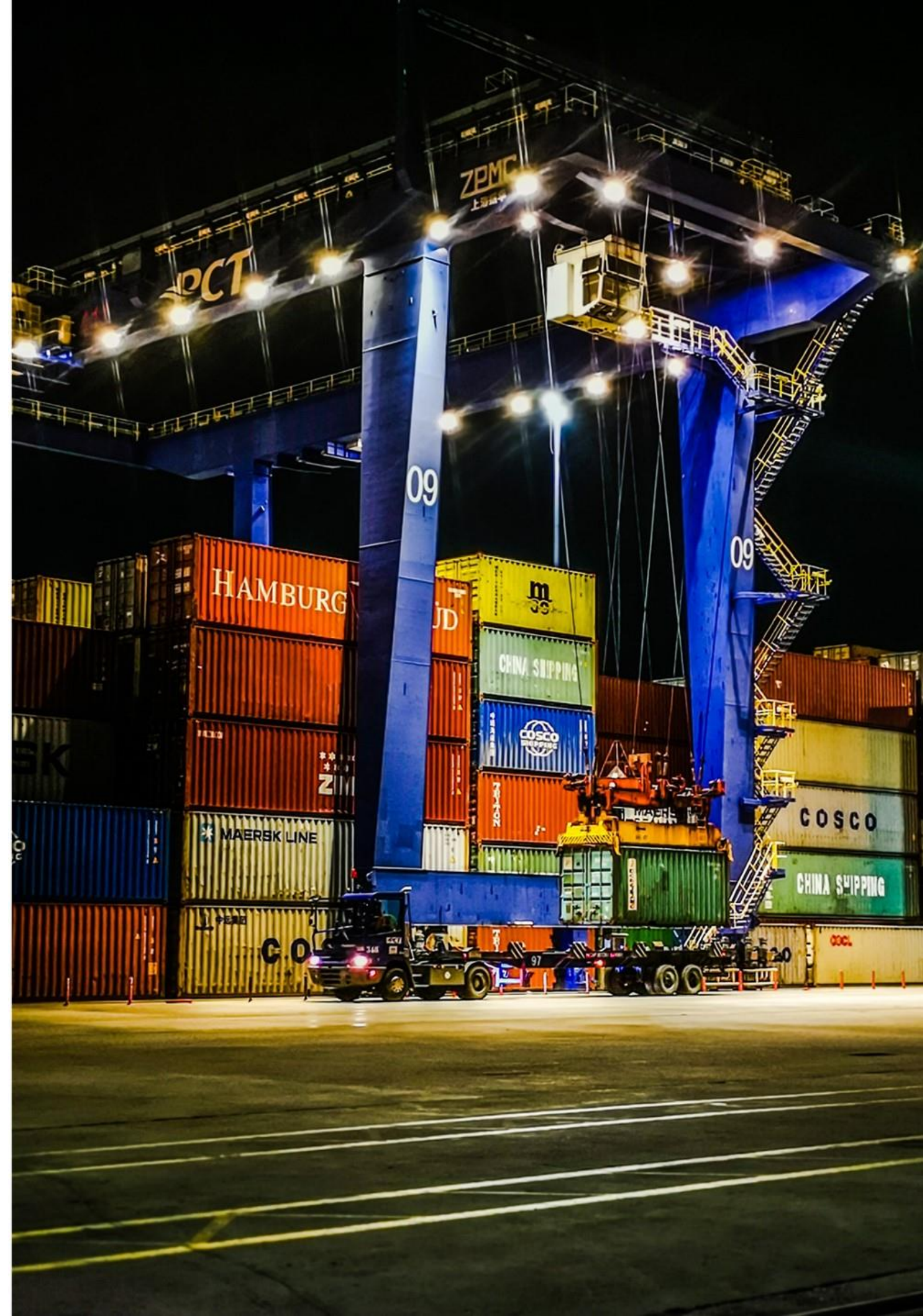
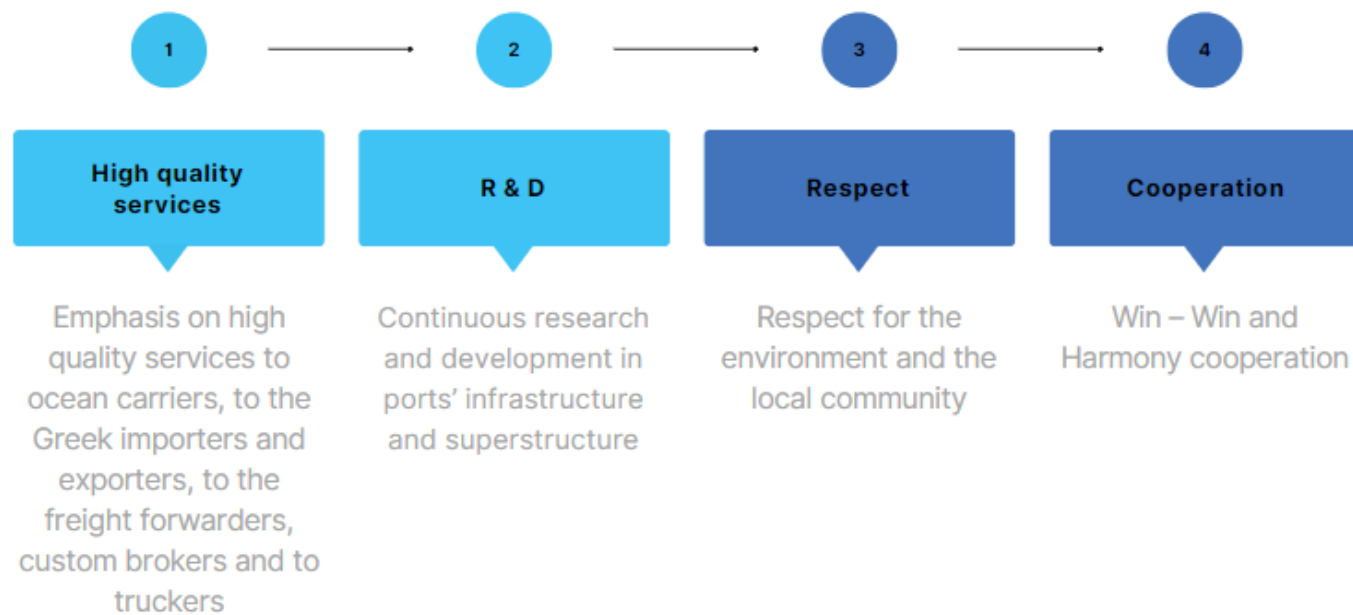
7.1 Corporate Philosophy

Piraeus Container Terminal is dedicated to being a leading terminal and port service provider with world-class standards.

Our mission is to establish ourselves as the most connectable terminal in the region, offering superior container handling and port services. We are committed to providing high-quality, cost-effective services to our customers, backed by a team of dedicated professionals and state-of-the-art equipment and technology. This approach is designed to ensure satisfaction and value for all our stakeholders.

In alignment with our corporate philosophy, Piraeus Container Terminal rigorously upholds the principles of good governance. Our governance model is designed to foster accountability, fairness, and transparency across all levels of operations. We ensure that our decision-making processes reflect our commitment to ethical practices and compliance with legal and regulatory requirements, ultimately securing the trust and confidence of our clients and partners in the maritime sector.

PCT philosophy

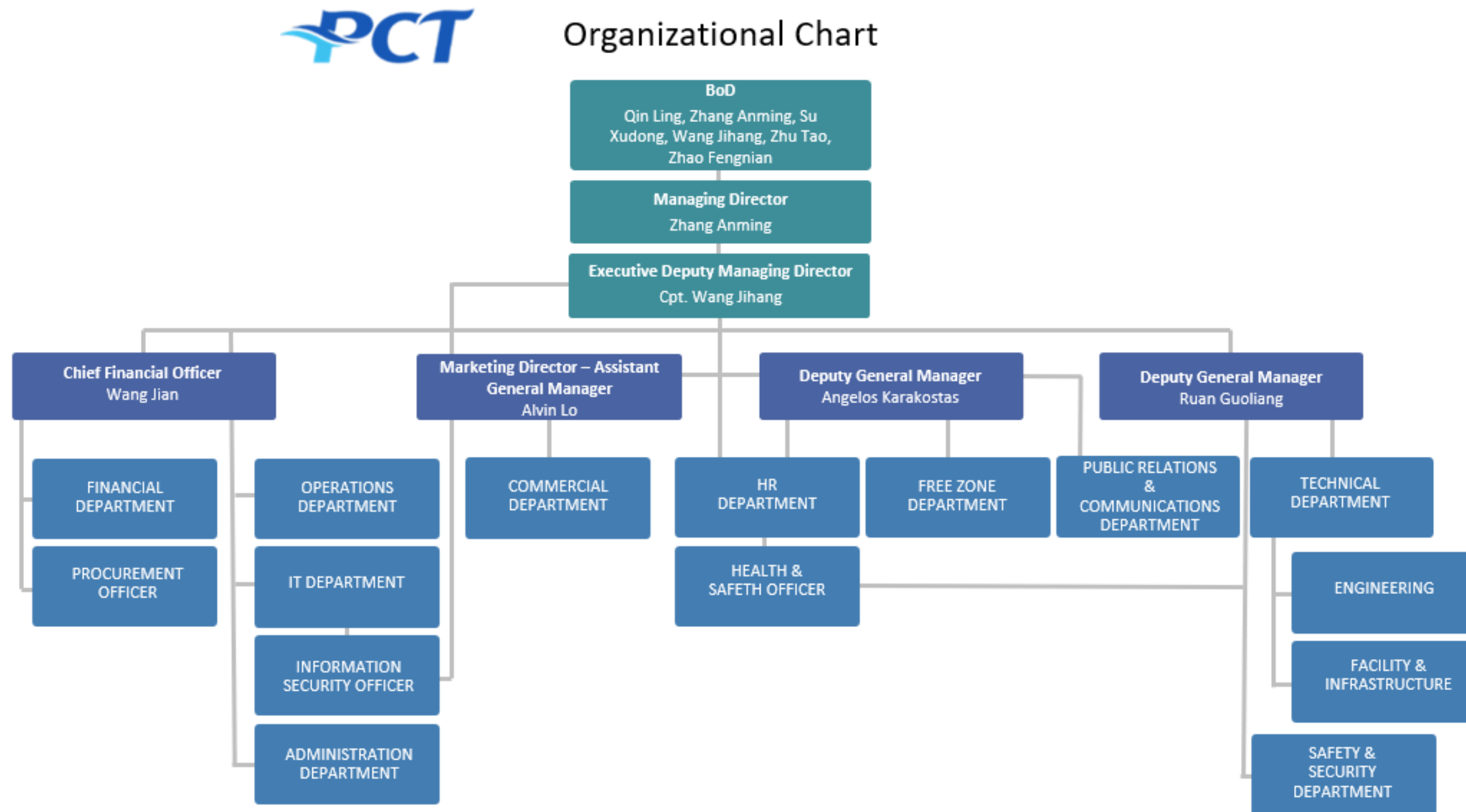


7.2 Board of Directors and Organization Chart

Piraeus Container Terminal Single Member S.A., incorporated in Greece is a wholly owned subsidiary of COSCO SHIPPING Ports Limited, a top-tier global container terminal operator. Awarded the operation of Piers II & III following a competitive international tender, PCT has been managing these facilities since October 1st, 2009, under a 35-year Concession Agreement with PPA S.A.

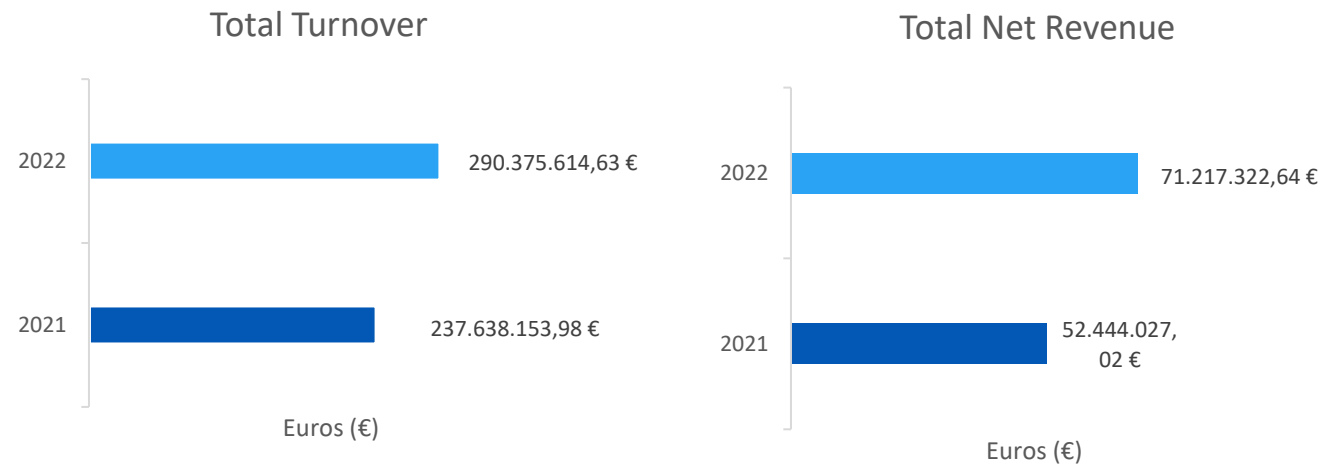
At the close of the year on December 31, 2022, the company was overseen by a Board of Directors comprising six members, namely Qin Ling, Zhang Anming, Su Xudong, Wang Jihang, Zhu Tao and Zhao Fengnian, supported by a comprehensive organizational structure that streamlines the company's extensive operations.

The election of the BoD is made at a general assembly meeting. The formation into corporate body & representation is made by a corresponding BoD decision. The Senior Management Team comprises of Managing Director, Executive Deputy Managing Director, and Deputy General Managers appointed by COSCO SHIPPING Ports Headquarters. The Managing Director is appointed by the shareholders to be in charge of the routine operation and management of PCT and to achieve the yearly business target of PCT, having acknowledged the yearly assignment book of business management targets assigned by HQ.



7.3 Financial

Piraeus Container Terminal demonstrated significant financial growth from 2021 to 2022. The total turnover increased from €237,638,153.98 in 2021 to €290,375,614.63 in 2022. Concurrently, total net revenue saw an impressive rise from €52,444,027.02 in 2021 to €71,217,322.64 in 2022. While total assets slightly decreased from €757,398,330.03 in 2021 to €747,299,337.17 in 2022, the economic value distributed in 2022 amounted to €281,386,305.68, with revenues of €22,511,529.86. This financial data underscores PCT's robust economic performance and growth trajectory over the past year.



Piraeus Container Terminal's financial growth in 2021-2022 aligns with its commitment to sustainability and effective governance. The significant increase in turnover and net revenue reflects PCT's operational excellence and strategic initiatives. Despite a slight reduction in total assets, the substantial economic value distributed in 2022 illustrates PCT's focus on sustainable economic practices and value creation for stakeholders. These financial achievements underscore PCT's robust approach to combining economic success with sustainable and responsible governance.



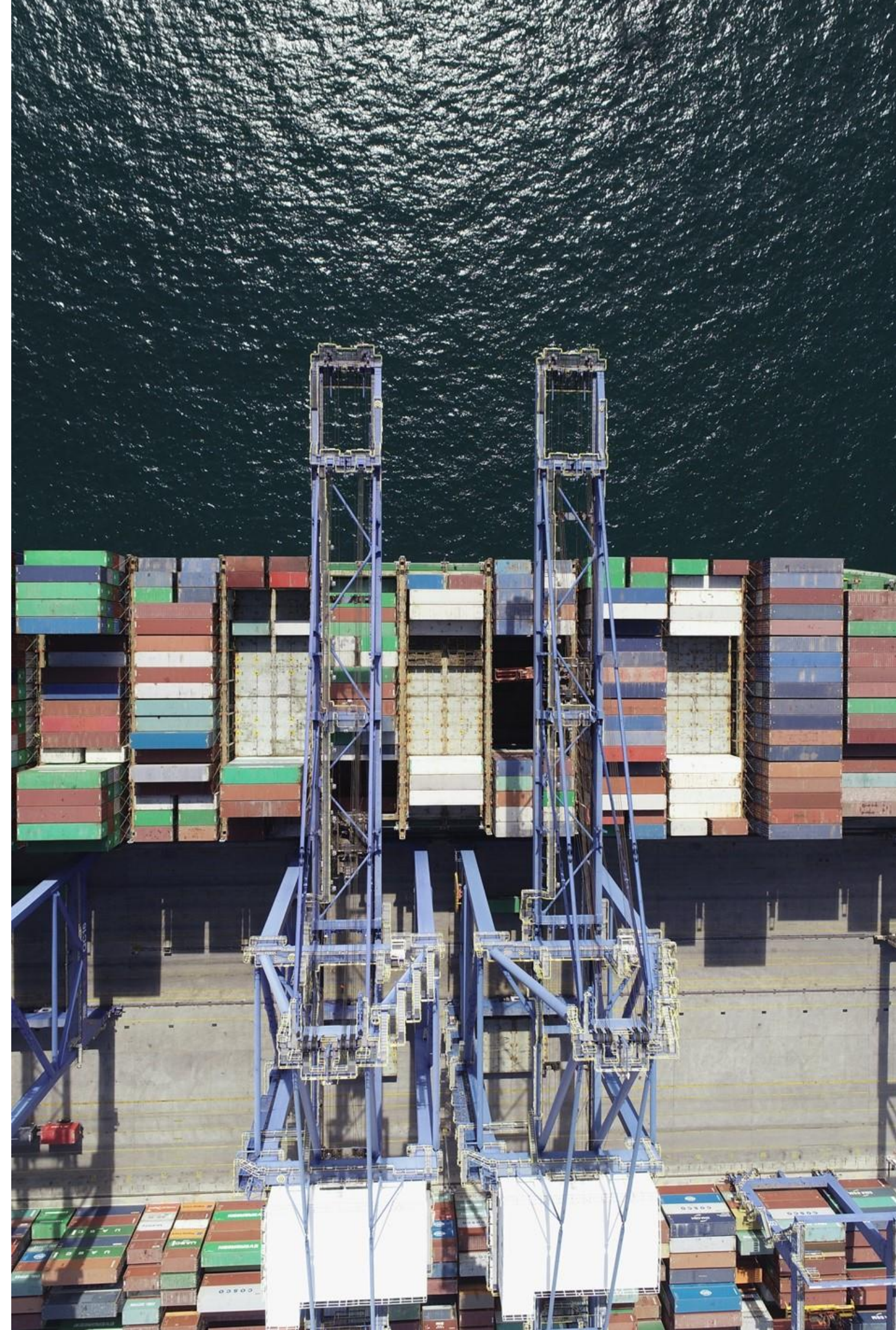
281,386,305.68 €

Economic Value Distributed



22,511,529.86 €

Revenues



7.4 Scientific and technological innovation

Scientific and technological innovation is pivotal for Piraeus Container Terminal (PCT), serving as a cornerstone of its operational and strategic development. Embracing cutting-edge technologies and research enhances PCT's service quality, operational efficiency, and competitive edge in the global maritime industry. Innovations like the Hellenic Port Community System (HPCS) exemplify PCT's commitment to integrating advanced technologies for seamless trade facilitation, underscoring the importance of innovation in driving the company's success and sustainability in a rapidly evolving industry.

7.4.1 PCT HPCS

In the spirit of our company's philosophy for High quality services, R&D and cooperation we have been operating PCT HPCS (Hellenic Port Community System), as an integral online communication platform for the facilitation of national and international trade.

HPCS PCT HPCS, launched in January 2019, streamlines the operations of sea, road, and rail transport, along with supply chain services. By fostering a standardized communication system, PCT HPCS enhances accuracy, reliability, and cost-efficiency of port services, thereby benefiting various stakeholders including shipping companies, freight forwarders, and logistics providers. This system plays a significant role in promoting sustainable trade practices and effective governance through improved operational transparency and efficiency.

7.4.2 Mission and Objectives

The transport sector relies on the seamless collaboration of numerous stakeholders to ensure the efficient, swift, and safe movement of goods from one location to another. Achieving this objective necessitates the flawless synchronization of all participants within the supply chain. Thanks to the High-Performance Coordination System (HPCS), this coordination and the rapid exchange of crucial information can be effortlessly and effectively facilitated, enabling us to achieve our transportation objectives with utmost precision and efficiency.



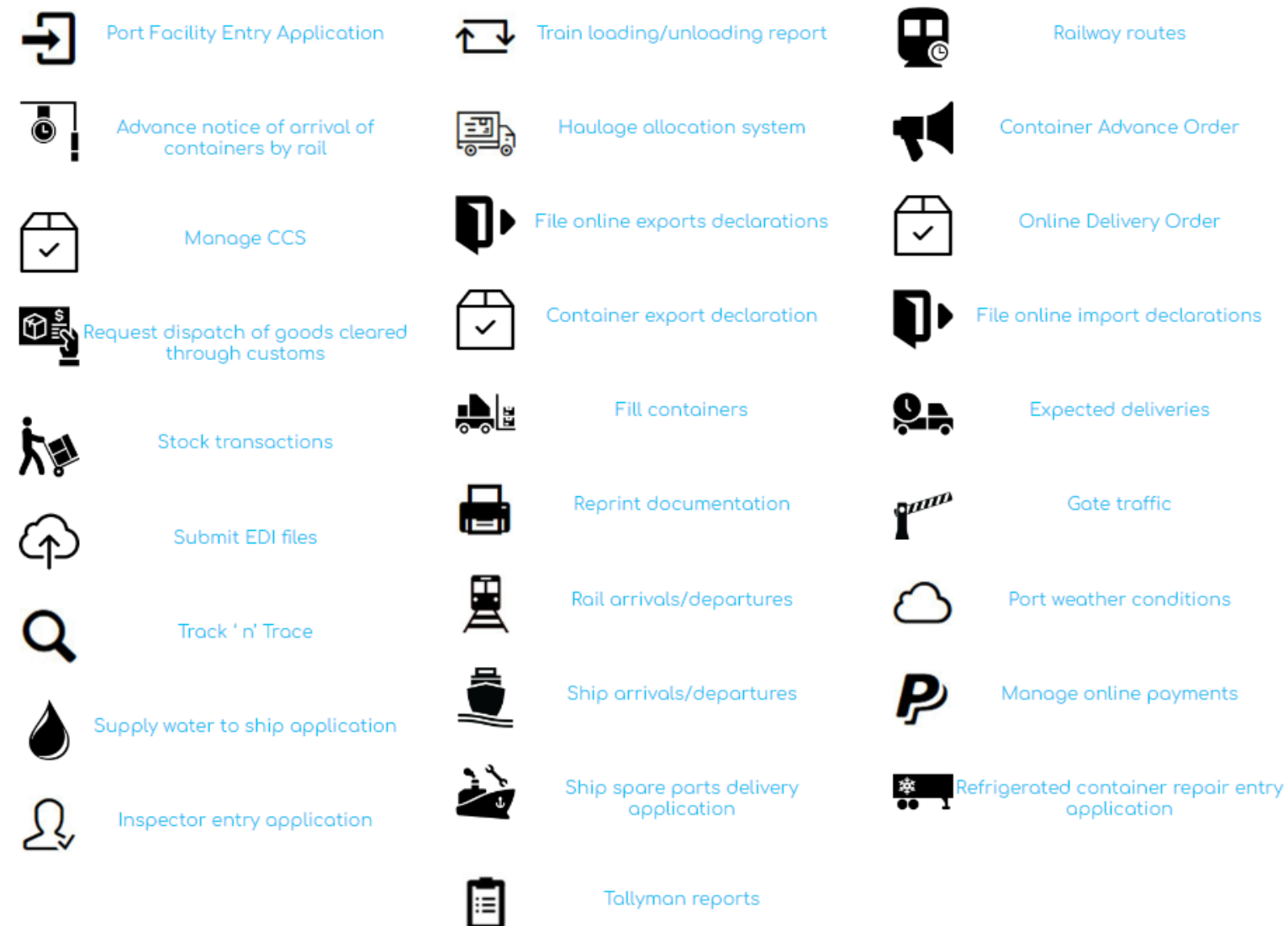
In summary, HPCS revolutionizes the transport sector by optimizing coordination, reducing costs and environmental impact, and improving security, transparency, and productivity. This system is a testament to the potential of modern technology in transforming traditional industries.

7.4.3 Services

HPCS offers a range of services that are integral to the PCT ecosystem, catering to various stakeholders such as

- Customs Brokers,
- Rail Operators,
- Container Operators,
- Consignees,
- Transportation Companies,
- Freight Forwarders, and
- Vessel Operators.

These services streamline operations around the container terminal, enhancing efficiency and coordination in the transportation and logistics sectors.



7.5 Risk Management

Risk Management is a critical aspect of PCT's operational strategy, ensuring the mitigation of various risks that could impact its business and stakeholders. This comprehensive approach encompasses assessments and strategies to manage risks such as work-related hazards, and climate change. By identifying, evaluating, and proactively addressing these risks, PCT not only safeguards its operations but also upholds its commitment to transparency, safety, and environmental responsibility. The following subsections delve into specific areas of risk management, highlighting PCT's proactive measures in these domains.

Risk Management is an essential component of PCT's operational strategy, vital for mitigating various risks that could impact its business and stakeholders. This comprehensive approach includes assessing and strategizing against risks such as work-related hazards, climate change, and operational risks. By identifying, evaluating, and proactively addressing these risks, PCT not only safeguards its operations but also reinforces its commitment to transparency, safety, and environmental responsibility. This section highlights PCT's proactive measures in these domains, underscoring the importance of risk management in sustainable and responsible governance.

7.5.1 Work- Related Risks

The PCT Health and Safety Regulations document emphasizes the company's commitment to workplace safety and risk mitigation. It includes detailed procedures and measures for various operational environments, emphasizing responsibilities and safety protocols. These protocols are tailored to specific work scenarios, ensuring the protection of employees and adherence to legal standards. The regulations cover aspects like proper use of personal protective equipment, handling of hazardous materials, and specific guidelines for different roles within the organization.

7.5.2 Climate Change Risks

PCT's approach to climate change risks involves a comprehensive assessment of potential impacts and the development of strategies to mitigate them. This includes establishing a weather station in cooperation with the National Observatory of Athens, which provides alerts to the operations portal. The Emergency Response Plan outlines measures for addressing natural disasters like earthquakes and extreme weather conditions, reflecting PCT's commitment to minimizing the impact of climate change on its operations and ensuring the safety of personnel and equipment.

7.5.3 Operations Risks

PCT's Emergency Response Plan also covers risks arising from operations, particularly those involving dangerous goods. The plan details procedures for handling emergencies such as hazardous material leaks, fires on dangerous cargo, and post-emergency actions. These measures are designed to minimize the impact on safety, equipment, facilities, and cargo, ensuring the swift restoration of normal operations. The plan encompasses various scenarios, including fire, natural disasters, accidents, and risks from dangerous goods, highlighting PCT's thorough approach to managing operational risks.



7.6 Policies

7.6.1 Operations Procedures

At PCT, a comprehensive set of operational procedures has been meticulously formulated to manage and streamline various terminal activities effectively. This includes protocols for shipping lines engaged in vessel operations, intricate procedures governing land-side activities, and the strategic use of terminal planning software alongside Electronic Data Interchange (EDI) systems. Additionally, there are specialized guidelines for the safe handling of dangerous cargo and refrigerated containers. The detailed "PCT Operations Procedures" document elaborates on these aspects, covering berthing planning, vessel berthing appointments, arrival protocols, berth availability, specific vessel requirements, and the nuances of berthing operations. It also delves into discharge and loading procedures, stevedoring, terminal charges, and a range of pertinent regulations and procedures, underscoring the importance of strict adherence to these guidelines to ensure seamless, efficient terminal operations.

7.6.2 Unclaimed Cargo Regulation

Goods unloaded and received by Piraeus Container Terminal S.A., stored within the Piraeus Free Zone, and unclaimed for three months post-unloading, are subject to declaration as unclaimed by the Managing Director of PCT S.A. This occurs a month after notifying the owner or post the abandonment statement, following the competent director's recommendation. Goods unclaimed due to unpaid storage fees or lack of new customs documentation also fall under this category.

In line with this, the Unclaimed Cargo Regulation, that took effect on 1.1.2021, provides an extensive framework for the declaration, reporting, verification, and auctioning of such goods. This regulation covers aspects like auction announcements, conditions, sales terms, handling of different goods types, setting auction prices, and the transfer of ownership after the auction, ensuring a comprehensive approach to managing unclaimed cargo.

7.6.3 Security Policy

The Security Policy of Piraeus Container Terminal (PCT) S.A. at the New SEMPO terminal focuses on ensuring a safe working environment. This involves taking necessary steps and complying with measures to prevent unlawful actions that might jeopardize the safety of people, the terminal's assets, and vessels. The policy includes:

- Prompt response to threats and vulnerabilities.
- Compliance with Greek and International maritime safety regulations.
- Protection of employees, visitors, terminal, equipment, cargoes, and vessels.
- Supporting the Port Facility Security Officer.
- Cooperation with authorities and compliance with their instructions.
- Personnel training in security issues.
- Regular internal controls and updates to security plans.

The policy is periodically revised to maintain its effectiveness.

7.6.4 Data Security Policy

The company holds a data security policy, as it has been addressed at the Board level and complies with GDPR 2016/679 as same is incorporated in the Greek legal framework with Law4624/2019. The company incorporates standard contractual terms and disclaimers covering the entire GDPR framework as well as takes all necessary organizational and technical measures to secure compliance, resulting to zero leaks, thefts or losses of customer data.

7.6.5 Work Regulations

The Work Regulations Policy of Piraeus Container Terminal S.A. (PCT) encompasses a wide range of procedures and guidelines designed to ensure a structured, efficient, and safe working environment. Key aspects include the recruitment process, internal transfers and promotions, workplace policies, working hours and leave regulations, employee duties and responsibilities, health and safety measures, and disciplinary actions. The policy also outlines specific procedures for handling various workplace scenarios, maintaining a balance between operational needs and employee rights, and ensuring compliance with legal standards. PCT's Work Regulations also include adherence to human rights policies, a clear business code of conduct, remuneration policies, and conflict of interest policies.

7.6.6 Whistleblowing Policy

HQ Existence of grievance mechanisms to communicate critical concerns to the highest governance body. COSCO SHIPPING Ports (CSP) stipulates in its Human Resources Management Policy that it has an open communication mechanism in place, whereby employees can raise any difficulties or questions they encounter at work or air any grievances with the management of the Company, the head of the Human Resources and Administration Department or the heads of their own departments to maintain a transparent and open internal communication channel within the Company, proactively understand the expectations of the employees, and encourage the employees to express their views and put forward proposals for the Company's long-term development. To reinforce ethical norms and professional conduct, the Company has established a whistleblowing system whereby all members of the Company or other parties dealing with the Company can report any illegal, unethical, or irregular conduct existed in the operations of the Company. The Company's Whistleblowing Policy clearly outlines the reporting channels, acceptance procedures and confidentiality measures and undertakes not to dismiss, demote, suspend, threaten, harass or in any other way discriminate against whistleblowers.

7.6.7 Policy for the Combat of Violence and Harassment at the Workplace

PCT's policy for combating violence and harassment in the workplace is characterized by a zero-tolerance stance towards any form of such behavior. The policy covers various prohibited behaviors, including verbal, physical, visual, psychological, and online harassment. It emphasizes creating a safe, respectful working environment and includes measures for prevention, control, and response to incidents. This comprehensive approach ensures respect for human dignity and the maintenance of a positive work culture at PCT.

7.6.8 Procurement Procedures

PCT's Procurement Procedures outline a structured and transparent approach to sourcing goods and services. These procedures are designed to ensure the best value for the company while maintaining high standards of quality and ethical practices. The process includes various procurement methods like open bid invitations, selected bids, competitive negotiations, and single-source procurements, depending on the project's scope and value. These guidelines reflect PCT's commitment to efficient, responsible, and transparent procurement practices, aligning with its broader sustainability and governance goals.

7.7 Regulations

Piraeus Container Terminal is instrumental in ensuring the seamless movement of goods and services via its infrastructure. This segment aims to present the regulatory framework that oversees activities at the terminal. It's committed to maintaining a transparent and efficient setting, beneficial for all parties engaged.

7.7.1 ISPS Code

Since May 6, 2011, the ISPS Code has been implemented at Piraeus Container Terminal, requiring vessels to submit pre-arrival information forms to the Port Facility Security Officer, as per Article 11 of Law 3622/2007, to ensure port security. This procedure, essential for maintaining safety, must be completed at least 24 hours before vessel arrival to avoid potential delays or even prohibition of mooring. PCT's adherence to this regulation underscores its dedication to maintaining a secure environment, in line with National, European, and international laws and regulations, as part of its broader security policy focusing on the safety of employees, customers, and assets.

7.7.2 Waste Handling Management

PCT S.A. implements a Ship-generated Waste Management Plan, approved by the Hellenic Ministry of Development, in line with European Directive 2000/59/EC and International Convention Marpol 73/78. This plan ensures port facilities accommodate all vessel waste types, adhering to Marpol's categorization (Oily waste, Noxious liquid substances carried in bulk, Harmful substances carried in packaged form, Sewage, Garbage, Ozone-depleting substances). It includes both liquid and solid waste management, with specific procedures for waste handling services, including payment of fees and communication with waste handling contractors. The process also outlines the return of advance fees under certain conditions, emphasizing efficient waste management at the terminal.

7.7.2.1 Ship-generated Waste Management Plan

PCT implements a Ship-generated Waste Management Plan, approved by the Hellenic Ministry of Maritime Affairs and Insular Policy, in line with European Directive 2000/59/EC and International Convention Marpol 73/78. This plan ensures port facilities accommodate all vessel waste types, adhering to Marpol's categorization (Oily waste, Noxious liquid substances carried in bulk, Harmful substances carried in packaged form, Sewage, Garbage, Ozone-depleting substances). It includes both liquid and solid waste management, with specific procedures for waste handling services, including payment of fees and communication with waste handling contractors. The process also outlines the return of advance fees under certain conditions, emphasizing efficient waste management at the terminal.

7.7.2.2 Marine Pollution Preparedness and Response Contingency Plan

PCT has adopted and implements an approved by the local Port State Marine Pollution Contingency Plan for oil, hazardous and noxious substances for incidents from shipping and offshore installations in PCT's area.

The Emergency Response Plan is in line with the National Legislation and compatible with the Local Contingency Plan of the local Port State, as well as the National Contingency Plan.

7.7.2.3 Port - generated Waste Management System

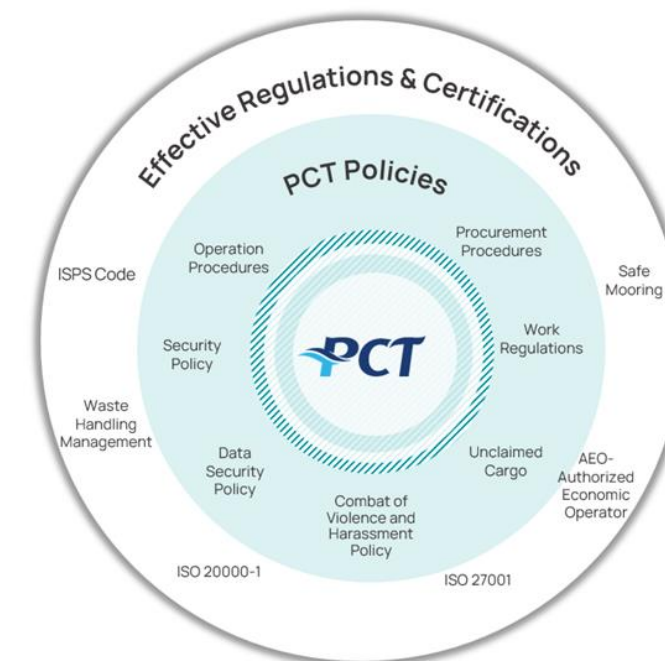
PCT has organized and implements a port - generated Waste Management System for the on-shore generated waste (in offices, workshops, etc.), according to which, waste segregation and recycling takes place.

For the implementation of PCT's port- generated Waste Management System, PCT collaborates with Alternative Waste Management Systems and private waste collection companies, authorized by the relevant competent authorities.

7.7.3 Safe Mooring

The Regulation of Safe Mooring/Unmooring Procedure for Container Vessels at the Port Facility of New Sempo /PCT outlines mandatory procedures and safety protocols for container vessels during mooring and unmooring operations. This regulation is currently designed to ensure the safety of both the vessel and port infrastructure, emphasizing compliance with established standards and practices to minimize risks and enhance operational efficiency at the terminal.

This regulation, based on P.D. 83/2022 and General Port Regulation No. 1, sets minimum requirements for port tugs used in mooring and unmooring operations at piers II and III of NEW SEMPO. It will include specifications for tugboats, the minimum number required per ship, and the necessary traction force based on ship size and propulsion. This is to ensure navigational safety, protect human life, the marine environment, and the integrity of port infrastructure, taking into account the port's specific conditions and typical characteristics of container ships.



7.8 Certifications

Certifications are a vital aspect of maintaining and enhancing service quality at Piraeus Container Terminal. They represent the terminal's unwavering commitment to meeting rigorous international standards across various domains such as security, operational efficiency, and data management. Holding these certifications not only signifies compliance but also illustrates PCT's dedication to continually elevating its operational practices and services, reinforcing trust and reliability among clients and stakeholders.

7.8.1 AEO-Authorized Economic Operator

The Authorized Economic Operator (AEO) status, effective from January 1, 2008, is available to economic operators within the EU's customs territory engaged in the international supply chain and customs-related operations. As an AEO, PCT enjoys benefits like customs simplifications, security control facilitations, fewer controls, priority during checks, choice of control locations, and streamlined customs procedures. This status not only enhances PCT's efficiency in logistics and trade operations but also reinforces its reputation as a secure and trusted partner in the global supply chain.

7.8.2 ISO 27001

PCT's IT department has achieved ISO 27001:2013 certification, an international standard for information security management systems (ISMS). This certification signifies PCT's commitment to managing sensitive company and customer information securely. It involves a systematic approach to managing and protecting company data, encompassing people, processes, and IT systems. By adhering to ISO 27001 standards, PCT demonstrates its dedication to maintaining a robust and effective security framework, ensuring confidentiality, integrity, and availability of data, and reinforcing its reputation as a reliable and secure operator in the logistics sector.

7.8.3 ISO 20000-1

PCT holds the ISO 20000-1:2018 certification, denoting adherence to international IT service management standards. This certification underscores PCT's commitment to delivering high-quality IT services, ensuring they are managed efficiently and effectively. It demonstrates PCT's ability to consistently meet customer and regulatory requirements, focusing on continuous improvement and customer satisfaction in its IT service delivery, enhancing its operational efficiency and reliability in the global logistics industry.

7.8.4 ISO 22301

PCT is actively working towards obtaining the ISO 22301 certification, which represents the highest standard for business continuity management systems. This future achievement will showcase PCT's commitment to maintaining and enhancing resilience in its operations. Attaining ISO 22301 will demonstrate PCT's dedication to proactive risk management, ensuring minimal impact and swift recovery from disruptive incidents, thus reinforcing its reliability and operational stability in the global supply chain.



8. ESG Alignment Tables

Non-Financial Indicators

The following tables summarize the Non-Financial Indicators, i.e. the ESG indicators related to Environmental, Social and Governance issues, which have been analyzed in this report.

8.1 GRI Alignment

GRI STANDARDS	Location
GRI 2: General Disclosures 2021	
2-1 Organizational details	Piraeus Container Terminal Single Member SA Sole Shareholder Company "COSCO SHIPPING Ports Limited" HEAD OFFICE: 85, AKTI MIAOULI & 2, FLESSA STR., 185 38 PIRAEUS, GREECE BRANCH OFFICE: N. SEMPO - N. IKONIO 18863
2-2 Entities included in the organization's sustainability reporting	1 (only PCT)
2-3 Reporting period, frequency, and contact point	2022 / once a year
2-6 Activities, value chain and other business relationships	Main activities of PCT S.A. is the provision of loading/unloading and storage services for imported and exported containers moving through the Port of Piraeus, including cargoes that use Piraeus only as a transit station (transshipment cargoes). The strategic location of Piraeus , being the first European Port after Suez canal with direct connection to E.U road and rail network makes it not only an ideal port-hub for destinations in the Mediterranean and Black Sea, but a sustainable partner for all stakeholders of distribution and Logistics services in Europe Middle East and Africa.
2-7 Employees	p. 20 - 21
2-8 Workers who are not employees	0

2-9 Governance structure and composition	p. 26
2-10 Nomination and selection of the highest governance body	p. 26
2-11 Chair of the highest governance body	P. 26
2-15 Conflicts of interest	p. 30
2-16 Communication of critical concerns	P. 30
2-18 Evaluation of the performance of the highest governance body	p. 30
2-19 Remuneration policies	p. 30
2-23 Policy commitments	p. 30
2-27 Compliance with laws and regulations	p. 30 - 31
2-29 Approach to stakeholder engagement	p. 11
2-30 Collective bargaining agreements	0 employees are covered by collective bargaining agreements
GRI 3: Material Topics 2021	
3-1 Process to determine material topics	p. 11
3-2 List of material topics	p. 12
3-3 Management of material topics	p. 12
GRI 201: Economic Performance 2016	
201-1 Direct economic value generated and distributed	p. 27
GRI 205: Anti-corruption 2016	
205-3 Confirmed incidents of corruption and actions taken	0
GRI 302: Energy 2016	
302-1 Energy consumption within the organization	p. 16
302-4 Reduction of energy consumption	p. 16
GRI 303: Water and Effluents 2018	
303-3 Water withdrawal	0 m ³
303-4 Water discharge	N/A
303-5 Water consumption	p. 15
GRI 304: Biodiversity 2016	
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	p. 18
304-3 Habitats protected or restored	PCT has conceded premises are located within the city of Piraeus, hence the organization has neither protected nor restored any habitat areas.
GRI 305: Emissions 2016	

305-1 Direct (Scope 1) GHG emissions	p. 16
305-2 Energy indirect (Scope 2) GHG emissions	p. 16
305-5 Reduction of GHG emissions	p. 16
305-6 Emissions of ozone-depleting substances (ODS)	0,14 tn
GRI 306: Waste 2020	
306-2 Management of significant waste-related impacts	p. 17
306-3 Waste generated	p. 17
306-4 Waste diverted from disposal	p. 17
306-5 Waste directed to disposal	p. 17
GRI 401: Employment 2016	
401-1 New employee hires and employee turnover	p. 20 - 21
GRI 403: Occupational Health and Safety 2018	
403-1 Occupational health and safety management system	p. 22
403-2 Hazard identification, risk assessment, and incident investigation	p. 22
403-3 Occupational health services	p. 22
403-4 Worker participation, consultation, and communication on occupational health and safety	p. 22
403-5 Worker training on occupational health and safety	p. 22
403-6 Promotion of worker health	p. 22
403-9 Work-related injuries	p. 22
403-10 Work-related ill health	p. 22
GRI 404: Training and Education 2016	
404-1 Average hours of training per year per employee	p. 21
404-2 Programs for upgrading employee skills and transition assistance programs	p. 21
404-3 Percentage of employees receiving regular performance and career development reviews	p. 21
GRI 406: Non-discrimination 2016	
406-1 Incidents of discrimination and corrective actions taken	p. 21
GRI 410: Security Practices 2016	
410-1 Security personnel trained in human rights policies or procedures	p. 21
GRI 413: Local Communities 2016	
413-1 Operations with local community engagement, impact assessments, and development programs	p. 23
GRI 418: Customer Privacy 2016	
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 28

8.2 SASB Alignment

SASB Metric	Location
Ecological Impacts	
TR-MT-160a.3 (1) Number and (2) aggregate volume of spills and releases to the environment	p. 6

8.3 TCFD Alignment

TCFD Metric	Location
Climate-related metrics	
D-b-i Disclose Scope 1 greenhouse gas (GHG) emissions	p. 16
D-b-ii Disclose Scope 2 greenhouse gas (GHG) emissions	p. 16

8.4 ATHEX Alignment

ATHEX Metric	Location
Core Metrics	
C-E1 Scope 1 emissions	p. 16
C-E2 Scope 2 emissions	p. 16
C-E3 Energy consumption and production	Not disclosed
C-S1 Stakeholder engagement	p. 11
C-S2 Female employees	p. 20 - 21
C-S3 Female employees in management positions	0
C-S4 Employee turnover	Not disclosed
C-S5 Employee training	p. 21
C-S6 Human rights policy	Not disclosed
C-S7 Collective bargaining agreements	0%
C-S8 Supplier assessment	PCT does not screen the suppliers according to ESG standards
C-G1 Board composition	p. 26
C-G2 Sustainability oversight	All members of PCT Senior Management have received training on ESG matters and principles, and are included in all decision-making correspondence related to ESG and Sustainability matters of PCT. Furthermore, upon some

	critical ESG related matters we hold Senior Management Meetings where decisions are notified to COSCO SHIPPING Ports HQ.
C-G3 Materiality	p. 11 – 14
C-G4 Sustainability policy	The company does not yet hold a sustainability policy
C-G5 Business ethics policy	Not disclosed
C-G6 Data security policy	p. 30
Advanced Metrics	
A-E1 Scope 3 emissions	Not disclosed
A-E2 Climate change risks and opportunities	Not disclosed
A-E3 Waste management	p. 17
A-E4 Effluent discharge	p. 18
A-E5 Biodiversity sensitive areas	p. 18
A-S1 Sustainable economic activity	Not disclosed
A-S2 Employee training expenditure	p. 21
A-S3 Gender pay gap	Not disclosed
A-S4 CEO pay ratio	Not disclosed
A-G1 Business model	p. 33
A-G2 Business ethics violations	0 €
A-G3 ESG targets	Not disclosed
A-G4 Variable pay	Not disclosed
A-G5 External assurance	Not disclosed
Sector-specific Metrics	
SS-E1 Emission strategy	p. 16
SS-E2 Air pollutant emissions	Not disclosed
SS-S4 Labor law violations	Not disclosed



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