

THESSALONIKI PORT AUTHORITY SOCIETE ANONYME



ACTIVITY REPORT 2025

AUDIT COMMITTEE

ThPA S.A.

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AUDIT COMMITTEE OF THPA S.A.

SUBJECT: Update by the Audit Committee to the shareholders on the activities of the Audit Committee during the fiscal year 2025, and submission of its Annual Activity Report, in accordance with Article 44, paragraph 1(h) of Law 4449/2017, as in force

A. ESTABLISHMENT AND OPERATION OF THE AUDIT COMMITTEE

ThPA S.A. maintains an Audit Committee in accordance with Article 44 of Law 4449/2017 (Government Gazette A' 7), as amended and in force (hereinafter, "Law 4449/2017"). The Committee is composed of three (3) members, namely two independent non-executive members and one non-executive member.

The Annual General Meeting of Shareholders held on 14 May 2025 elected a new nine-member Board of Directors with a two-year term of office and decided that the term of the new Audit Committee would be equal to that of the new Board of Directors, i.e., until 14 May 2027.

By virtue of Board of Directors Division No. 8026/10.11.2025, the Board of Directors appointed Ms. Afroditi Nestora, nominated by the Hellenic Corporation of Assets and Participations S.A. (HCAP), as a new non-executive member of the Board of Directors and member of the Audit Committee, replacing the resigned non-executive member of the Board of Directors and member of the Audit Committee, Mr. Panagiotis Stampoulidis (Article 7 §§6,7 of the Articles of Association of ThPA S.A., Article 79 of Law 4548/2018 and Article 12 of the Articles of Association of ThPA S.A.). Based on the above, during 2025 the composition of the Audit Committee of ThPA S.A. was as follows:

- Panagiotis Michalopoulos, Independent Non-Executive Member (Chairman)
- Efstathios Koutmeridis, Independent Non-Executive Member
- Panagiotis Stampoulidis, Non-Executive Member (until 07.11.2025)
- Afroditi Nestora, Non-Executive Member (from 10.11.2025)

The CVs of the members of the current composition of the Audit Committee are available on the Company's website: (<https://www.thpa.gr/el/board-of-directors/>).

B. THE COMMITTEE AND ITS MEMBERS COMPLY WITH AND FULFILL THE REQUIREMENTS OF ARTICLE 44, LAW 4449/2017

In particular:

- **The members of the Audit Committee, both in its previous and current composition, are, in their majority, independent from the audited entity,** in accordance with Article 44, paragraph 1(d) of Law 4449/2017.
- **The Independent Non-Executive Members of the Audit Committee fully meet the independence requirements and criteria set out by the applicable regulatory framework, in particular Article 9 of Law 4706/2020.** This has been duly assessed and confirmed by the Board of Directors and further validated by the Annual General Meeting of Shareholders. **The majority of the Committee members satisfy the independence criteria.**
- **The Chairman has been appointed by the members of the Committee and is independent from the audited entity,** in accordance with Article 44, paragraph 1(e) of Law 4449/2017.
- **The members of both the previous and the current composition of the Audit Committee have met and continue to meet the suitability criteria set out by law, the Corporate Governance Code, and the Company's Suitability Policy.**
- **The members of both the previous and the current composition of the Audit Committee of ThPA S.A. possess sufficient knowledge of the sector in which the Company operates.** Furthermore, the two independent members with adequate knowledge and experience in auditing or accounting attended the Committee meetings relating to the approval of the financial statements, in accordance with Article 44, paragraph 1(g) of Law 4449/2017.

- **The Audit Committee of ThPA S.A., which operates under a Charter** approved by the Board of Directors (Decision No. 7935/15.04.2025) and uploaded on the Company's website, held twenty-one (21) meetings during 2025, either at the Company's premises or via teleconference, as provided for in its Charter. Minutes were duly kept during its meetings, recording the agenda items, discussions, and decisions of the Committee, and were signed by the members present, in accordance with Article 44, paragraph 1(h) of Law 4449/2017.
- **The Audit Committee submits this annual activity report to the Annual General Meeting of Shareholders of ThPA S.A.**, in accordance with Article 44, paragraph 1(i) of Law 4449/2017.

C. RESPONSIBILITIES OF THE AUDIT COMMITTEE

The Audit Committee of ThPA S.A. consistently fulfills its legal obligations, specifically those included in its Charter and in Article 44, paragraph 3 of Law 4449/2017, as amended by Article 74 of Law 4706/2020, as in force. Within this framework, during the fiscal year 2025, the Audit Committee of ThPA S.A., in addition to the responsibilities arising from its members' positions as members of the Board of Directors, complied with the provisions of Article 44, paragraph 3 of Law 4449/2017, which stipulate that the Audit Committee:

- a) informs the Board of Directors of the audited entity about the results of the statutory audit and, where applicable, about the results of the assurance of the submission of sustainability reports, explaining how the statutory audit and the assurance of the submission of sustainability reports contributed to the integrity of financial reporting and the sustainability reports, respectively, and the role of the Audit Committee in this process;
- b) monitors the financial reporting process and, where applicable, the sustainability reporting process, including the electronic submission process of reports as referred to in Article 154B of Law 4548/2018, and the process carried out by the company to determine the information submitted in accordance with sustainability reporting standards approved under Article 154A of Law 4548/2018, and submits recommendations or proposals to ensure its integrity;
- c) monitors the effectiveness of the company's internal control, quality assurance, and risk management systems and, where applicable, the internal audit department, regarding the financial reporting of the audited entity and, where applicable, the submission of the company's sustainability reports, including the respective electronic submission process referred to in Article 154B of Law 4548/2018, without compromising the entity's independence;
- d) monitors the statutory audit of the annual and consolidated financial statements and, where applicable, the assurance of the submission of the annual and consolidated sustainability report, and, in particular, their performance, taking into account any findings and conclusions of the competent authority pursuant to paragraph 6 of Article 26 of Regulation (EU) No. 537/2014;
- e) reviews and monitors the independence of certified public accountants or audit firms in accordance with Articles 21, 22, 23, 26, and 27, as well as Article 6 of Regulation (EU) No. 537/2014, particularly regarding the appropriateness of providing non-audit services to the audited entity under Article 5 of Regulation (EU) No. 537/2014;
- f) is responsible for the selection process of certified public accountants or audit firms and proposes the accountants or audit firms to be appointed in accordance with Article 16 of Regulation (EU) No. 537/2014, unless paragraph 8 of Article 16 of Regulation (EU) No. 537/2014 applies.

During the year 2025, the Audit Committee exercised its supervisory and audit role according to the law and the decisions of the Board of Directors and the General Meeting covering the entire spectrum of the institutional structure of ThPA S.A. This audit was multi-level and conducted in accordance with international auditing and accounting standards, as incorporated into Greek legislation and procedure according to European Directives 43/2006 and 56/2014, EU Regulation 537/2014, and Article 44, paragraph 3 of Law 4449/2017, as amended by Article 74 of Law 4706/2020, as in force.

Given that ThPA S.A. is a **Public Interest Entity**, the operation and activities of the Audit Committee concerning the responsibilities referred to in points (d), (e), and (f) above are also subject to the oversight of the Accounting Standards and Auditing Committee (ELTE).

D. DETAILED ACTIONS OF THE COMMITTEE IN ACCORDANCE WITH THE LAW DURING 2025

The detailed actions of the Audit Committee of ThPA S.A. to ensure compliance with the above legal obligations during 2025 are as follows:

D.1 REGARDING THE MANDATORY AUDIT

D.1.1 Cooperation with the administrative or supervisory body

This cooperation includes:

- a) Frequent meetings of the Committee members with the executive management, the Chairman of the Board of Directors, the CEO, and the Chief Financial Officer in meetings and during BoD meetings held within the specified timeframe. During these, the annual and semi-annual financial statements were presented and approved with the Committee's consent, along with the selection of the auditing firm for the mandatory audit of the financial statements and ensuring the submission of ThPA S.A.'s sustainability report.
- b) Presentation to the Board of Directors of the overall planning and scheduling of the External and Internal Audit, and, where appropriate, explanation of the Committee's role and contribution to the audit process, ensuring the completeness of mandatory audits and the integrity of financial reporting.

It should be emphasized that the supervisory role of the Audit Committee is "*continuous*" and "*ongoing*", implemented through collaborative consultations with executive management and the Board of Directors, with detailed recommendations of not merely informative but also propositional nature.

D.1.2 Monitoring the independence of the Auditing Firm, including prior approval of permitted non-audit services (NAS)

The Audit Committee has reviewed and monitored the independence of the auditing firm KPMG Certified Auditors S.A., selected for the mandatory audit of the financial statements, and the auditing firm GRANT THORNTON S.A. Certified Auditors and Business Advisors, selected for providing limited assurance on the Sustainability Report, in accordance with Articles 21, 22, 23, 26, and 27 of Law 4449/2017, as well as Article 6 of Regulation (EU) No. 537/2014, particularly regarding the appropriateness of providing non-audit services under Article 5 of Regulation (EU) No. 537/2014.

Additionally, the Committee monitored the amount of fees paid to the auditing firms to ensure compliance with the 70% cap on permitted non-audit services (NAS). For this purpose, it examined the type and amount of agreed permitted non-audit services, as well as the total fees for these services, to ensure they do not exceed 70% of the average fees paid over the last three (3) consecutive financial years for the mandatory audit.

D.1.3 Oversight of the external auditor selection process for the fiscal year 2025 and its completion

The Audit Committee discussed with the General Financial Division the terms and characteristics of the collaboration with the external auditor, namely KPMG, in order to, combined with the Committee's own assessment of the collaboration, form an opinion on the quality of the audit work and procedures, as well as examine independence and compliance with legal requirements, and proceed with the evaluation of KPMG's work. This would allow the Committee to prepare the final proposal for the reappointment of KPMG for the statutory audit of ThPA S.A.'s financial statements to the Board of Directors and the General Meeting.

Additionally, following discussions with the competent Sustainable Development and Environmental Strategy Department and a related tender procedure conducted by ThPA S.A.'s Procurement Division, the Committee prepared the final proposal for the appointment of the auditing firm "GRANT THORNTON SOCIETE ANONYME OF CERTIFIED AUDITORS AND BUSINESS CONSULTANTS" to provide limited assurance on ThPA S.A.'s Sustainability Report, to the Board of Directors and the General Meeting.

D.1.4. Oversight of the statutory audit

The Audit Committee, as a statutory body, and its members in their respective capacities, monitored the execution of the statutory audit plan and the assurance of the submission of the annual sustainability report for the 2025 fiscal period. No changes were proposed, as the audit was conducted based on International Auditing Standards, as incorporated into Greek law, which require adherence to specific audit procedures.

However, the Committee engaged in detailed consultations regarding the required additions and specifications that co-shape the relevant Final Reports.

To this end, it met four times with KPMG auditors (01.08.2025, 24.09.2025, 19.12.2025 & 08.04.2026) and twice with Grant Thornton auditors (20.11.2025 & 08.04.2026), while communication and collaboration on ThPA S.A. matters also took place. The issues and conclusions from the related correspondence were included in the conclusions and recommendations of the Audit Committee to the Board of Directors and in the Audit Committee minutes.

D.1.5 Oversight of the financial reporting process

To ensure the integrity of the company's financial reporting and sustainability reports, in collaboration with the Internal Audit Department, the Chief Financial Officer, the Sustainable Development and Environmental Strategy Department, and the Accounting Department, the Audit Committee supervised the financial reporting process and the procedures carried out by the Company to determine the information submitted regarding the sustainability report.

In its cooperation with the Chief Financial Officer and the statutory meetings held with him during the respective sessions, the Audit Committee raised questions regarding the interpretation of financial results in specific areas within the internal and external context of the company's operations.

Specifically, the Audit Committee oversaw the collaboration between the external auditors and the Internal Audit Department on matters relating to the company's financial operations that could have a direct or indirect impact. Internal audit reports, as well as the Audit Committee's recommendations to the Board of Directors, were communicated to the external auditors, and, in a reciprocal process, any findings from the statutory audit were communicated to internal audit for integration into audit activities and consideration in the planning of the **2025** audit plan.

D.2 REGARDING THE OVERSIGHT OF INTERNAL CONTROL SYSTEMS

D.2.1 Systematic oversight of internal control, quality assurance and risk management systems

In order to ensure the most effective oversight of the internal control and risk management systems, the Compliance and Risk Management Officer of ThPA S.A. reports functionally to the Audit Committee and administratively to the CEO, ensuring independence and access to all required sources of information.

The Committee exercised systematic oversight by monitoring the implementation and results of the internal control, compliance, and risk management systems. The year 2025, as in 2022–2024, was characterized by close and parallel tripartite collaboration between the Committee, the Compliance and Risk Management Officer, and the Internal Audit Department. Within this framework, issues related to the preparation and implementation of corporate policies and regulations were reviewed.

Regarding Regulatory Compliance, in 2025 the company's operations focused on timely adaptation to new regulatory requirements, systematic risk management, and supporting critical corporate processes in the following areas:

- Update of regulatory framework: Key policies and regulations were amended, and additional processes and policies were reviewed. Compliance requests from partners/clients were also addressed.
- Mapping of regulatory obligations: The Register of Regulatory Obligations was updated with new laws and requirements, enhancing compliance monitoring and reducing regulatory risk.
- Concession Agreement: The Annual Operations Report of Thessaloniki Port was successfully prepared without observations from authorities. Amendments to the Port Development Plan were also supported, with coordination among relevant stakeholders and departments.
- Supervision of projects and obligations: Compliance with project- and investment-related requirements was monitored, and proper communication with relevant authorities and the Independent Engineer was ensured.
- Anti-bribery system (ISO 37001): Management system procedures were updated, and a successful inspection by an independent body was conducted.

Regarding Risk Management, in 2025 the company's risk management function focused on:

- Updating the Risk Register in close collaboration with company units, following the principle of participation through meetings, discussions, and recorded communication.
- Identifying and evaluating new risks and updating the Register by the Compliance and Risk Management Officer. In collaboration with responsible units, these risks were assessed, existing controls identified, and incorporated into ThPA S.A.'s Risk Register.
- Identification of Conflicts of Interest: The Conflicts of Interest Register was fully updated, and no conflicts of interest were identified following review.

Regarding Training & Compliance Culture, in 2025, on the initiative of the Compliance and Risk Management Officer, staff training was conducted on whistleblowing and the anti-bribery management system (ISO 37001:2016). The company's Code of Ethics was also updated, electronically communicated, and posted in an accessible location for all staff, enhancing transparency and fostering a culture of integrity.

In 2025, the Compliance and Risk Management Officer enhanced her professional qualifications by obtaining the Certified Governance, Risk & Compliance Officer (C-GRC) certification from the Hellenic Association of Risk Managers, following successful completion of the educational program. She also attended specialized seminars.

It is noted that during 2025, the Audit Committee collaborated with, monitored, and highlighted the content and functional significance of the actions of the Compliance and Risk Management Officer. The positive outcomes of applying the Committee's principles of collaboration and participation across areas and corporate units in supervisory matters were noted in evaluations and submitted to the Board of

Directors. The Committee discussed the preparation of the 2025 Action Plan, drafted by the Compliance and Risk Management Officer, provided its opinion, and submitted it to the Board of Directors on 05/02/2025, where it received approval.

Following the reports of the Compliance and Risk Management Officer regarding actions in 2025, which focused on updating company policies in alignment with regulatory and institutional requirements, updating the Risk Register, and participating in necessary compliance and risk management training activities, the Committee reviewed and submitted the 2025 activity report to the Board of Directors.

Based on the above, the Audit Committee submitted its findings and proposals to the Board of Directors for the further enhancement of Compliance and Risk Management activities, particularly in the area of risk management.

D.2.2. Systematic oversight of the Internal Audit Department

The Audit Committee has evaluated the functioning of the Internal Audit Department. Through its observations and by exercising its supervisory role, the Committee has made substantial contributions with its recommendations to strengthen and effectively organize and operate the Internal Audit Department, safeguarding its independence.

The Audit Committee monitored the implementation of the overall audit work schedule and the execution of the audit plan, informing the executive management and the Board of Directors on issues related to adherence to the schedule and compliance with deadlines.

Within the framework of interventions and recommendations to the Board of Directors, the Audit Committee, throughout 2025, continuing its structured, goal-oriented operation and with the aim of enhancing corporate development, highlighted in its relevant submissions the necessity for executive management to take the required measures. These measures included the preparation of new regulations and policies and ensuring their compliance, as well as establishing a process for continuous updating and adaptation of rules and regulations to evolving conditions, in accordance with applicable legislation.

Audits Conducted – Data, Information, and Features of Audit Reports

In 2025, the Audit Committee received from the Internal Audit Department reports on audits covering topics such as: risk management framework, historical records and correspondence, port security, press office and social media management, occupational health and safety at the port, management of access rights and users of information systems, construction projects, fixed assets, and monitoring the implementation of corrective actions.

The Committee examined the percentage of completion of the approved 2025 audit plan, the completion of audits from previous years, and the high number of ad-hoc audits conducted in response to identified risks. This aligns with the obligation for ongoing risk assessment and updating.

The Committee reviewed the content of each individual report for 2025, which serves as the basis for updating its recommendations and proposals to the Board of Directors, aimed at further improving audit systems and corporate organizational development within both the internal and external operational context.

It should be noted that in 2025, innovative practices were introduced and applied in the design and execution of internal audits, significantly contributing to improved risk management. In particular, maturity

models were adopted for the systematic evaluation of the level of development and organization of functions, while penetration testing was conducted to proactively identify weaknesses and vulnerabilities in information systems.

Beyond assurance activities, the Internal Audit Department also completed other projects related to Internal Audit, including successful completion of the external quality assessment, implementation of global internal audit standards, work necessary for the successful deployment of new Internal Audit software. Additionally, advisory services were provided to support the improvement of corporate operations and add value to other company activities.

Regarding training, the Department's 2025 training program was implemented according to Internal Audit Standards and applicable legislation, while two department staff members are in the process of certification as Certified Internal Auditors.

Concerning independence, in 2025 the Audit Committee supervised compliance with the legal and regulatory framework regarding the direct reporting of the Internal Audit Department to the Committee, ensuring that audit and advisory work is performed without interference or restrictions.

As part of its oversight of the Internal Audit Department, the Committee was informed by the Head of Department about the implementation of the Department's Strategy, which includes its vision and mission, strategic objectives, and supporting initiatives for internal audit activities.

Finally, the Committee discussed the 2025 Audit Plan and the required resources, prepared by the Head of the Internal Audit Department, provided its opinion, and submitted it to the Board of Directors on 15/04/2025, where the relevant approval was granted.

The Committee's opinion is further supplemented by the documentation of the action and the recognition appropriately conferred and acknowledged both within and outside the company to the Internal Audit of ThPA S.A., which is also corroborated by recent independent evaluations from external assessors.

D.2.3 Specific Oversight Matters

With the experience and continuous attention of its members, the Audit Committee monitors the implementation of the audit plan and the compliance and risk management action plan, contributing to their increased effectiveness. Drawing on the specific expertise of its members, as well as their technocratic approach, the Committee provides substantial and in-depth advisory oversight in identifying high-risk areas, as well as in the execution of audits and actions, with particular attention to maintaining strict independence, within the reporting frameworks required by law.

In particular, among the issues that engaged the Audit Committee and were emphasized during 2025 are:

Specifically, among the topics that also occupied the Audit Committee's attention and received emphasis during 2025 were:

- Findings from regular and special audit reports, their evaluation, as well as their qualitative and quantitative analysis, combined with the expression of opinions, judgments, and proposals for improvement to enhance corporate operations, in accordance with corporate governance principles and the desired development of corporate culture.

In relation to the general and specific observations and findings from the reports submitted by the Head of the Internal Audit Department, the proposed solutions, and the commitments of the responsible parties, the Audit Committee recorded and highlighted:

- the level of development of collaboration, understanding, and responsiveness of participants in the audit, both at the individual and collective organizational levels,

- the recognition of any dysfunctions and the timely implementation of additional measures by senior executive management, as well as
- the setting of objectives for continuity and consistency in efforts.
- The digitalization of follow-ups for the periodic re-audit of corrective actions implemented in response to audit findings, and the requirement to ensure participation across the entire management hierarchy, ensuring consistency and continuity.
- The Audit Committee has repeatedly and appropriately emphasized the importance of regularly updating the Risk Register and the necessity of its periodic completion based on the existing register, using methods that allow the inclusion of changes arising in the company's operational environment.
- The importance of developing and implementing training programs related to risk and its significance, as it is connected to the socio-economic environment and corporate operations, with the aim of making "participation" a fundamental principle in creating and updating each new Risk Register.

The Audit Committee has also highlighted:

- the importance of integrating risk into strategic planning and into decision-making and execution with a long-term perspective,
- the significance of prospective investigation of possible future scenarios of corporate development and operations, the application of foresight methods to identify future risks, implement preventive measures, and turn potential consequences into opportunities,
- the importance of the participatory process in drafting, content development, and two-way evaluation of the Risk Register and its participants, as evaluation expands within the company's internal framework and human resources,
- the necessity of digitalizing technical data, plans, studies, certificates, and authorizations of all facilities, and the creation of a developing and updated digital database,
- issues of collaboration, participation, communication, transparency, and the need to adhere to corporate governance principles, policies, rules, and procedures governing all corporate operations,
- the importance of managerial care, evaluation, and training as essential tools to ensure corrective actions in audit findings are continuous, durable, and updated,
- the necessity of communicating the importance of Internal Audit to executives and employees at all hierarchical levels,
- the urgency of updating policies, rules, codes, and procedures, with particular attention to promoting participation among relevant departments, management, and external consultants in discussions regarding their drafting and updating, in compliance with the desired development of corporate culture.

D.2.4. Cooperation, Communication and Participation

During its activities in 2025, as in 2024, and within the framework of sound corporate governance, the Committee promoted coordination and mutual information exchange with the Chair of the Board of Directors, the CEO, and company executives to ensure that the Company's Management actively participates in and contributes to the substantive execution and completion of the complex audit process. Particular emphasis was placed on communicating the importance of continuity in the audit flow and highlighting internal audit as both an individual and institutional collective process of continuous cyclic operation.

The Audit Committee reiterated the need to implement a training plan to integrate the concept and value of the internal audit system into corporate culture at both individual and collective management and operational levels. This internal audit system is linked to the dimension of time and corrective actions, as well as to the duties and obligations arising from each employee's position within the administrative hierarchy.

The Committee applies principles of repetition, prioritization, continuity, and participation. Based on these principles, it focused on the digitalization of processes across all operational levels, with both vertical and horizontal integration, giving priority to information systems security. It proposed establishing a periodic monitoring process for both internal and external security, conducted by a unit other than the IT, Telecommunications, and Digital Transformation Department.

Specifically, the Audit Committee considers it important that department heads respond promptly and meet short-term commitments. It emphasizes the need for continuity in vigilance, organization, and implementation of improvement efforts and procedural compliance, as well as in the renewal and modernization of IT infrastructure and software.

To this end, during 2025, the Audit Committee maintained regular telephone and electronic communications, as well as in-person meetings, stressing respect for the Internal Auditor's role and independence, and ensuring strict compliance with the procedures required to maintain hierarchy in company operations and transparency in financial reporting.

The Committee also maintained regular and constructive collaboration with the Department of Legal Affairs regarding matters within its competence.

In its 2025 sessions, as in previous years, the Committee invited and received participation from senior executives and directors of the Company, depending on the topics under discussion.

Within the framework of monitoring Occupational Health and Safety (OHS) and compliance with rules and regulations, updates were provided in 2025 regarding fire safety and the structural integrity of port buildings. There was also collaboration with the Quality, Hygiene, and Safety Department, the PFSO officer, and the CEO. The Committee was informed by the Head of Internal Audit of the results of audits conducted on hygiene and safety issues during operations at the Port of Thessaloniki and worked closely and constructively with the CEO to prioritize the resolution of the most significant findings.

Additionally, through the Head of Internal Audit and in communication with the CEO, the Committee was informed about an inspection of ThPA S.A. in February 2025 by a DG MOVE delegation of the European Commission regarding the implementation of the ISPS Code, which confirmed a high level of compliance and application of best practices at the European level, with substantial adaptation to security requirements, supported by well-trained personnel.

D.2.5. Evaluations of the Corporate Governance System of ThPA S.A.

✓ Evaluation of the Corporate Governance System by the external auditor

The Audit Committee took into account the letter dated 05.03.2024 from the Hellenic Capital Market Commission, containing observations, clarifications, and recommendations regarding the actions of listed companies in view of the evaluation of the Corporate Governance System for the reference period 17/07/2021 – 31/12/2024.

During 2024, the Procurement Division, with the support of the Audit Committee, took the necessary steps to select a company to evaluate the Corporate Governance System for the reference period 17/07/2021 – 31/12/2024, following the procedure applied for the evaluation of the Internal Control System (ICS) of ThPA S.A. The Board of Directors, at its meeting on 27/12/2024, assigned the evaluation of the Corporate Governance System for the reference period 17/07/2021 – 31/12/2024 to the company "GRANT THORNTON SOCIETE ANONYME OF CERTIFIED AUDITORS AND BUSINESS CONSULTANTS."

The above evaluation was conducted in 2025, and upon its completion, the Audit Committee received from the evaluator the Evaluation Results Report, which was submitted to the Board of Directors on 15/04/2025. The report concluded that: *"Based on the work performed, as described above in the section 'Scope of Work Performed,' as well as the evidence obtained regarding the evaluation of the application and effectiveness*

of the Company's Corporate Governance System (CGS) as of 31/12/2024, nothing came to our attention that could be considered a material weakness of the CGS in accordance with the applicable criteria."

✓ **Evaluation of the Internal Control System and Corporate Governance by the external auditor**

During 2025, and completed in early 2026, the Procurement Division, under the supervision of the Audit Committee, initiated and completed the process of selecting and assigning the evaluation of the Internal Control System (ICS) for the period 01/01/2023 to 31/12/2025 and the Corporate Governance System (CGS) for the period 01/01/2025 to 31/12/2025. The assignment was given to the company "GRANT THORNTON SOCIETE ANONYME OF CERTIFIED AUDITORS AND BUSINESS CONSULTANTS."

Upon completion of the evaluations, the Audit Committee received from the evaluator the two Evaluation Results Reports, which concluded that no material weaknesses were identified regarding the adequacy and effectiveness of the Company's Internal Control System and Corporate Governance System.

The auditing firm presented the Reports to the Audit Committee at its meeting on 24/03/2026. Subsequently, the Reports were submitted to the Board of Directors on 30/03/2026 and then to the Hellenic Capital Market Commission on 31/03/2026, the Summary Evaluation Report of ICS and the Summary Assurance Report of CGS.

The final conclusions are as follows:

A. Evaluation of the Corporate Governance System

"Based on the work performed, as described above in the section 'Scope of Work Performed,' as well as the evidence obtained regarding the evaluation of the application and effectiveness of the Company's CGS as of 31/12/2025, nothing came to our attention that could be considered a material weakness of the CGS in accordance with the applicable criteria."

B. Evaluation of the Internal Control System

"Based on the work performed, as described above in the section 'Scope of Work Performed,' as well as the evidence obtained regarding the evaluation of the adequacy and effectiveness of the Company's ICS for the period 01/01/2023 to 31/12/2025, and as of 31/12/2025, nothing came to our attention that could be considered a material weakness of the ICS, in accordance with the Regulatory Framework."

D.2.6 External Evaluation of the Internal Audit Department's Activities according to international standards

The Audit Committee supervised the related tendering process conducted by the Procurement Division, in alignment with the methodology followed for the hierarchical scoring of bids in the evaluation of the Internal Control System.

The Audit Committee submitted the proposal of the five-member procurement evaluation committee to the Board of Directors on 27/12/2024 for the adoption of a related decision.

The external evaluation of the activities of the Internal Audit Department, which was assigned to the company **DCP PROTAU S.A.**, was completed within the first half of 2025. The report prepared by **DCP PROTAU S.A.** regarding the evaluation of the Internal Audit Department's activities was presented to the Board of Directors at its meeting on 22/07/2025.

The report, following a review of the Quality Assessment Report, concludes

"...that the Internal Audit Department of ThPA S.A. fully fulfills the Purpose of Internal Auditing."

It confirms that the Internal Audit Department is in full conformance with 14 principles and generally in conformance with 1 principle.

D.2.7 Internal Evaluation of the Internal Control System

✓ Evaluation of the Internal Audit Department and its Head

The evaluation of the internal control system by the Audit Committee is an obligation arising from Law 4706/2020 and the Committee's Articles of Association. Specifically, in par. 11, OVERSIGHT OF INTERNAL AUDIT ACTIVITIES (att. 1, pp. 9–12), the description of the Committee's supervisory responsibilities defines the thematic areas and criteria for evaluating both the Internal Control System and the Head of the Internal Audit Department.

Accordingly, the evaluation of the Internal Control System and the Head of the Internal Audit Department for 2025, as with the evaluation for 2024, was based on the following thematic areas:

- A.** The personal evaluation of the Head of the Internal Audit Department regarding the training, organization, and operation of the department's personnel.
- B.** Evaluation of audit outcomes, specifically the implementation of the audit plan and the qualitative content of audit reports.
- C.** Compliance with corporate governance principles at the organizational level, as reflected both in follow-up audits and in hierarchical institutional cooperation.

The Audit Committee's evaluation for 2025 was based on grouped criteria as follows:

- Quantitative and qualitative evaluation criteria
- Audits performed
- Advisory and other services provided
- The internal operational framework of ThPA S.A.
- The external operational framework of ThPA S.A.
- The development level of the approved Audit Plan
- Other activities supporting the Internal Control System / Advisory services

Based on the above criteria, thematic areas, and presented information, the Audit Committee at its meeting on 17/03/2026 compiled its evaluation for the year 2025 and submitted to the Board of Directors at its meeting on 30.03.2026, the entirely positive opinion:

- a.** On the oversight, audit, organizational, and advisory work and the personal qualities of the Head of the Internal Audit Department, Mr. Eleftherios Tsintzas.
- b.** On the proper functioning, adequacy, and effectiveness of the Internal Audit Department as a whole, confirming its critical contribution to ensuring transparency, adherence to high standards of corporate governance, and the sustainable development of the Company.

The Committee's opinion is further complemented by the documented impact and recognition of the Internal Audit function of ThPA S.A., acknowledged both internally and externally, and corroborated by recent independent evaluations from external assessors.

It is noted that the decision made by the Board of Directors on 25/09/2024 to further strengthen the internal audit function with additional personnel, which was implemented with the hiring on 15/04/2025 and integration into the Internal Audit Department of a new certified auditor, has positively contributed to the further development of the efficiency and performance of the Department's operations. Finally, the full digitization of audit and re-audit processes will further contribute to the desired progress and effectiveness, within the framework of the increasing demands of the company's new developmental reality.

It is worth mentioning the recognition of the value of the Internal Audit system of ThPA S.A. by reputable independent bodies not only in Greece but also abroad, demonstrated through acknowledgment, awards, and invitations to participate in operational committees, initiatives, and conferences addressed to the Head of the Internal Audit Department, Mr. Eleftherios Tsintzas.

✓ Evaluation of the Action of the Regulatory Compliance and Risk Management Unit

Within the scope of its responsibilities, as defined by applicable legislation and the corporate regulatory framework, and in the context of evaluating the Internal Control System, the Audit Committee conducted, at its meeting on 17/03/2026, the annual evaluation of the actions of the Regulatory Compliance and Risk Management Unit for the year 2025, which was submitted to the Board of Directors on March 30, 2026.

For this purpose, the following were reviewed:

1. Reports of the Head of Regulatory Compliance & Risk Management,
2. Reports of the Internal Audit Department,
3. The Internal Assessment conducted by the Internal Audit Department to evaluate the maturity of the Company's enterprise risk management system.

Applying qualitative and quantitative criteria across the following areas:

- A) Regulatory Adequacy
- B) Risk Management
- C) Training & Compliance Culture
- D) Performance & Effectiveness

the Audit Committee concluded positively regarding the adequacy of the activities of the Regulatory Compliance and Risk Management Unit and its Head, as part of the Internal Control System for fiscal year 2025 and for the strengthening of the activities is required concerning the organization of the Company's risk management framework.

The implementation of the relevant actions is expected to contribute substantially to strengthening proactive risk management and to the overall improvement of the Company's corporate governance.

E. PROVEN OPERATION AND ACTION

The above activities of the Audit Committee, beyond the documented correspondence, are most formally reflected in the detailed multi-page submissions presented as agenda items in the relevant Board of Directors meetings, in the corresponding decisions, and in the Minutes of its Meetings. Specifically:

E.1. MEETINGS CONVENED AND HELD DURING 2025

During 2025, a total of 21 meetings of the Audit Committee were convened, covering, among other matters, the following key topics:

- The audit plan of the statutory auditor/accountant, the progress and completion of the audit, the auditor's report on the financial statements, and the supplementary audit report pursuant to Article 11 of Regulation (EU) 537/2014, as well as ensuring the submission of the annual report and the sustainability report
- Audit reports from the Internal Audit Department
- Activity reports of the Internal Audit Department
- Activity reports from the Head of Regulatory Compliance & Risk Management
- The 2025 audit plan of the Internal Audit Department
- Matters related to the activities of the Head of Regulatory Compliance & Risk Management, including updating the risk register, updating the Reporting Management Manual, updating the Regulatory Obligations Register, and the updated Code of Ethics & Conduct
- Conducting specific ad hoc audits based on risks identified during the year
- Clarification of matters related to the Annual and Semi-Annual Financial Reports for 2025.
- Approval for the provision of additional audit services by the auditing firm KPMG.
- Submission of Proposals from the Audit Committee to the Board of Directors.
- Proposal for the selection of an auditing firm for the audit of the Company's Financial Statements for 2025.

- Supervision of procedures for selecting external audit firms to conduct evaluations in accordance with applicable legislation and international auditing standards.
- Strengthening the Internal Audit Department through the evaluation and selection of a new internal auditor.
- The evaluation of the Internal Control System for 2024.
- The evaluation of Corporate Governance System.
- The evaluation of the Internal Audit Department by an external auditor.
- Proposals for assigning the task of ensuring the sustainability reports for the 2025 financial year of ThPA S.A.
- Updating the Audit Committee's Articles of Association.
- Recruitment of an additional auditor in the Internal Audit Department.
- Proposal for the appointment of the Director of the new Internal Audit Division.
- Approval of the indicative 2026 meeting schedule of the Audit Committee.
- Approval of the 2026 budget of the Audit Committee.

Specifically, during 2025, the following 21 meetings of the Audit Committee were convened:

1. 121/14.01.2025, 2. 122/30.01.2025, 3. 123/04.02.2025, 4. 124/19.03.2025, 5. 125/28.03.2025, 6. 126/09.04.2025, 7. 127/11.04.2025, 8. 128/05.05.2025, 9. 129/14.05.2025, 10. 130/29.05.2025, 11. 131/26.06.2025, 12. 132/11.07.2025, 13. 133/01.08.2025, 14. 134/05.09.2025, 15. 135/24.09.2025, 16. 136/23.10.2025, 17. 137/04.11.2025, 18. 138/10.11.2025, 19. 139/20.11.2025, 20. 140/03.12.2025 & 21. 141/19.12.2025.

E.2. PROPOSALS FOR THE INFORMATION AND DECISION-MAKING OF THE BOARD OF DIRECTORS OF ThPA S.A.

The Committee informed the Company's Board of Directors at regular intervals, as well as on an ad hoc basis whenever required, with detailed multi-page submissions during the following meetings:

1. On 05.02.2025
2. On 07.03.2025
3. On 15.04.2025
4. On 24.06.2025
5. On 22.07.2025
6. On 25.09.2025
7. On 31.10.2025
8. On 16.12.2025

At the same time, the Head of the Internal Audit Department, in collaboration with and under the supervision of the Audit Committee, made presentations to the Board of Directors regarding the activities of internal audit and the Audit Reports. Meanwhile, the Head of Regulatory Compliance and Risk Management, in collaboration with and under the supervision of the Audit Committee, presented to the Board of Directors the Annual Action Plan, a quarterly review of actions, and the related results.

E.3. DOCUMENTED CORRESPONDENCE AND SCHEDULED MEETINGS WITH THE EXECUTIVE MANAGEMENT, INTERNAL AUDIT AND EXTERNAL AUDITORS

Electronic invitations, electronic mail, and telephone communications via secretarial support, as well as in-person meetings, constitute the material through which meetings with the executive management are evidenced, as well as all actions and activities of the Audit Committee.

F. SUSTAINABLE DEVELOPMENT 2025

Responding to today's needs, ThPA S.A. has already developed, since 2022, its Sustainable Development Strategy, incorporating ESG criteria, in order to cover the full spectrum of non-financial elements and measurement indicators that define the company's activities, both internally and externally.

The Strategy aims to create long-term value for stakeholders, address current climate change challenges, and promote a holistic approach to the relevant strategic pillars that have been established. ThPA S.A. has a Sustainability Policy approved by the Executive Committee, which covers the entire scope of sustainability, including environmental, social, and governance (ESG) criteria. Through the Sustainability Policy, the Company aims to improve the transparency of its operational activities and outlines its commitments to creating sustainable added value.

As of 28/11/2023, ThPA S.A. was included in the ATHEX Sustainability Index (ATHEX ESG), indicative of the consistent implementation of the comprehensive Sustainable Development Strategy it has developed.

During the fiscal year, the Audit Committee was informed about the process to be followed for the preparation of the sustainability report in accordance with the new standards. Subsequently, and throughout the year, in communication and collaboration with the relevant units and company executives, it monitored the preparation process of the sustainability reports, including the electronic submission process and the procedure carried out by the Company to identify the information submitted in accordance with the standards.

As previously mentioned, following a competitive procedure, the Audit Committee drafted the final proposal for the selection of the audit firm "GRANT THORNTON S.A. CERTIFIED AUDITORS AND BUSINESS CONSULTANTS" for the provision of limited assurance on ThPA S.A.'s 2025 Sustainability Report to the Board of Directors and the General Meeting.

Following this selection and the assignment of the project, the Audit Committee supervised and monitored the execution of the assurance engagement for the submission of the annual sustainability report, particularly overseeing its performance and ensuring the independence of the auditor.

The Audit Committee, consistent with the principle of continuity and placing the utmost importance on Employee Health & Safety issues, collaborated with the Internal Audit Department, the Regulatory Compliance and Risk Management Department, senior executive management, and the relevant divisions and departments to prioritize and implement thematic audits of the annual plan in the relevant areas and the follow-ups.

✓ Employee Health and Safety

The Audit Committee was informed by the Quality, Hygiene, and Safety Department about the Company's actions and initiatives in the relevant field. Specifically:

CERTIFICATIONS

The Company holds and implements the following certified International Management Standards:

- **ISO 9001:2015** – Quality Management System
- **ISO 45001:2018** – Occupational Health and Safety Management System
- **ISO 50001:2018** – Energy Management System

- **ISO 14064-1:2018** – Greenhouse Gas Emissions Management System
- **ISO 22301:2019** – Business Continuity Management System
- **ISO 37001:2016** – Anti-Bribery Management System
- **ISO 27001:2022** – Information Security Management System
- **ISO 14001:2015** – Environmental Management System (Verification Statement of Carbon Footprint Report)

After the appointment of the CEO of ThPA, the Quality, Hygiene, and Safety Department is responsible for organizing and coordinating, among the ThPA Divisions, the Consultant, and the Certification Body, all of the above standards. According to the updates received by the Audit Committee from the competent Department:

ACCIDENTS

The Company implements procedures for the Management, Recording, Investigation, and Evaluation of Occupational Accidents, Incidents, and Near Misses, with the aim of taking any necessary preventive or corrective measures, targeting the minimization or elimination of occupational accidents. It prepares annual Severity, Frequency, and LTIFR indicators, as well as comparative tables in relation to previous years, which are communicated to Management.

EXERCISES / DRILLS

During 2025, the following were carried out:

- One scheduled and one unscheduled drill for the safe evacuation of the Technical Division building in case of fire.
- Drills across all Divisions of the Thessaloniki Port Authority (ThPA), for the safe procedure of extinguishing a vehicle fire, in cooperation with the 4th Port Fire Department.

ACTIONS TO IMPROVE THE OCCUPATIONAL HEALTH AND SAFETY SYSTEM

In 2025, the actions initiated in 2024 continued and were intensified, namely:

- Daily field inspections to ensure compliance with safe work practices by the employees of ThPA S.A. and the staff of cooperating contractors involved in Port operations.
- Periodic inspections of departments according to their activity areas and facilities (buildings, surrounding environment, etc.), with documentation and recording of existing conditions.
- Introductory meetings with contractors operating within ThPA, implementing the “Tool Box Meeting H&S” procedure.
- Periodic monitoring of preliminary works for the expansion of Pier 6.
- Daily inspections of ships moored at the Port, applying the “**Vessels Inspection Procedure (V.I.P.)**”, with the objective of protecting our employees from potential unsafe conditions on the vessels during port operations.
- Monitoring safe work practices under heatwave conditions.
- Periodic inspections to check the stock of first-aid kits and the functionality of defibrillators.
- The annual inspection and recharging of fire extinguishers.
- Monitoring new legislation regarding Occupational Health & Safety.

In 2025, the revision and update of the Written Risk Assessment was also completed in collaboration between the department and the consultant.

AWARDS/PRESENTATIONS

On **07/05/2025**, our award for the **second consecutive year** was announced, receiving the highest distinction, the “Winner” award, at the **Annual Health & Safety Awards 2025**, for the implementation of the “**Heatwave Operations Procedure (H.O.P)**” prepared and applied by the Quality, Hygiene & Safety Department. The award was presented on 12/06/2025 during the award ceremony held in Athens at the Markou Wine Museum.

According to information from the Audit Committee provided by the Human Resources Division:

✓ **Employee Training**

To address significant issues such as risk management, sustainability, and health and safety, training programs are conducted throughout the year.

Specifically, for Health and Safety topics in 2025, 775 participants were recorded in training programs, with a total of 1,384 training hours conducted both internally and through external providers, highlighting the company’s strong commitment to protecting the health and safety of our employees. In addition, the staff of the Quality, Hygiene & Safety Department attended conferences in the field of Health and Safety.

Furthermore, a total of 4,326 training hours were carried out in programs on various topics, as outlined below:

- Technical topics: 60 participants
- IT (Information Technology): 15 participants
- Internal Audit: 8 participants
- Administrative topics: 239 participants
- Security: 144 participants
- Onboarding: 25 participants

Non-Discrimination and Inclusion

Equality, diversity, and inclusion constitute fundamental pillars of the Company’s operations, shaping a better future for our employees, society, and its partners. The Company maintains zero tolerance toward any form of discrimination, promoting a safe and fair working environment free from discrimination based on age, race, gender, religion, nationality, health status, sexual orientation, or any other characteristics protected by law.

Particular emphasis was placed during 2025 on ensuring equality, respect for human rights, and equal treatment across all aspects of its operations. Through the Human Rights Policy and the Diversity Policy, the Company fosters a safe, fair, and inclusive working environment, with zero tolerance for any form of discrimination. Diversity is recognized as a key element of the corporate culture and contributes to sustainable development and the strengthening of the Company’s reputation.

Employment

Attracting and retaining talented employees is critical to the Company’s long-term success. A key corporate objective is the recruitment of highly qualified individuals, maintaining a balance between technical and professional skills. The Company supports professional development and internal mobility, offering employees opportunities to advance their careers.

✓ **Indirect financial impact**

Thessaloniki Port Authority S.A. continues to implement the obligations it has undertaken towards the Greek State in the framework of the Mandatory Enhancements of the Concession Agreement, having completed the following investments:

- Final acceptance and commissioning of two new specially designed ship-to-shore cranes (STS cranes) at the Container Terminal, with a total value of €15.7 million
- Final acceptance of one mobile crane at the Conventional Cargo Terminal, with a total value of €4.02 million
- Following the amendment of the Concession Agreement, the purchase of five container stacking vehicles worth €4.01 million, completed in 2019, is now included in the Mandatory Enhancements

Beyond the implementation of part of the Mandatory Enhancements, ThPA S.A. has also proceeded with a series of additional investments in recent years (since 2018), which have contributed to the improvement and upgrading of both its infrastructure and equipment, specifically:

- Upgrade of Pier 26 with the installation of new fenders and maintenance of mooring bollards
- Upgrade of container terminal loading/unloading cranes and transtainers
- Upgrades of substations and new direct power supply to substation (6A)
- Purchase of new cargo handling machinery at the Container Terminal (straddle carriers, empty container handlers, terminal tractors, reach stackers, etc.)
- Purchase of container handling equipment (spreaders, etc.)
- Implementation of a new Terminal Operating System (TOS) at the Container Terminal
- Creation of new reefer container power supply points
- Improvements to yard pavements, asphalt restoration, and markings at the Container Terminal
- Prepayment for a new high-capacity electricity supply for the expansion of Pier 6
- Upgrade of loading/unloading cranes for Conventional Cargo
- Purchase of new machinery for Conventional Cargo (small loaders, vacuum sweepers, etc.)
- Purchase of cargo handling equipment for Conventional Cargo (orange peel grabs, grabs, telescopic magnet, big bags, overhead frames, etc.)
- Installation of fire extinguishing and fire detection systems in warehouses and buildings
- Installation of management systems and LED lighting on port lighting poles
- Purchase of vehicles for technicians and personnel transport
- Completion of stormwater and runoff management project
- Creation of a new Ro-Pax reception station
- Renovation of Warehouse 8 and full operation of the new second Cruise & Ferry Terminal “Megas Alexandros”
- Restoration of operational depths and repair of Pier 10
- Installation of new fenders, upgrade and repair of bollards at Piers 3 to 10
- Purchase of cargo handling equipment (orange peel grabs, etc.)
- Development of new parking area P3 at Gate 7
- Creation of a new storage area for IMO containers
- Repair and upgrade of lighting poles
- Upgrade of container terminal cranes
- Studies (Pier 6, environmental, traffic, old customs building, port activities, installation of photovoltaic systems within the port, building energy footprint and energy upgrades, etc.)

ThPA S.A. is committed to adopting and implementing innovative and sustainable strategies, in line with global trends in the port and logistics industry, within the framework of environmentally friendly practices, strictly adhering to safety standards in operations and workplaces.

Specifically, during 2025, the main projects implemented include:

- Order of eight new straddle carriers for the Container Terminal
- Pavement works at the Container Terminal yard

- Purchase of two loaders for the Conventional Cargo Terminal
- Purchase of two excavators and two hoppers for the Conventional Cargo Terminal
- Upgrade of electrical panels and systems to ELOT standards
- Upgrade of Substations No. 2 and No. 7.3
- Upgrade of fire protection and fire safety systems
- Purchase of seven new vehicles for personnel and technical staff
- Upgrade of equipment at parking areas P1, P2, P3
- Purchase of IT equipment and software
- Continued implementation of obligations במסגרת ISPS and Anchorage framework
- Ongoing technical studies (PMO, Pier 6, independent engineer, etc.)

Total CapEx for 2025 amounted to €12 million.

✓ **Support for Local Communities**

Guided by its core values, ThPA S.A. continues to invest in initiatives that connect the port with the local community, strengthening economic activity, tourism, culture, and social cohesion, while consistently confirming that the port is a key driver of growth and prosperity for the city and the wider region.

Within the framework of its outward-looking growth strategy, cruise activity serves as a significant driver of tourism development for Thessaloniki and the surrounding area, contributing to the city's recognition as a tourist destination and supporting the local economy. The 2025 cruise season concluded with 70 ship calls, 9 of which included overnight stays, offering passengers and crew more time to explore the destination and contribute to the local economy. Cruise tourism clearly supports the local community and economy, generating substantial benefits for professionals and businesses that directly serve visitors.

In addition to boosting the local economy through cruise development, ThPA S.A. actively promotes public dialogue on key issues and developments in the port industry, as well as in the transport and logistics sectors. In this context, and on its initiative, the city hosted for the first time in 2025 the 21st Annual Conference of the European Sea Ports Organisation (ESPO). Hosting such a high-level European conference in Thessaloniki significantly enhanced the city's international visibility and highlighted its role as a hub for dialogue and cooperation on strategically important issues in transport and port development. At the same time, it had a positive impact on the local economy through the accommodation of visitors, professionals, and institutional representatives from across Europe.

In 2025, ThPA S.A. continued to substantially support the local community through targeted social, cultural, and educational initiatives.

At the social level, the company proceeded with donations and sponsorships to social organizations and associations. In the context of educational activities, ThPA S.A. welcomed more than 300 students and trainees, offering them the opportunity to learn about the port's operations, values, and strategy, thereby strengthening the image of an open, accessible port closely connected with society.

✓ **Waste Management, Emissions, Marine Water Quality 2025**

Environmental protection constitutes a key pillar of the Sustainable Development Strategy of ThPA S.A. In 2025, the company continues to be a member of the pan-European EcoPorts network and participates as an incentive provider in the Green Award network.

For 2025 (02.07.2025), a presentation was held with the participation of the Chair of the Board of Directors and the Chair of the Executive Committee, regarding the results of the CSRD gap analysis carried out by the Sustainable Development and Environmental Strategy Department. The analysis was primarily based on the published sustainability statement for the reference year 2024 and identified specific areas requiring im-

provement, accompanied by appropriate improvement actions and their prioritization (low/medium/high priority).

Within the first four months of 2025, ThPA S.A. submitted:

- The Annual Environmental Report to the Department of Environment and Water Resources of the Metropolitan Unit of Thessaloniki, Region of Central Macedonia, in accordance with the requirements of General Term 29 of the Environmental Approval Decision for port operations.
- The Annual Waste Report for the year 2024 to the Electronic Waste Registry of the Ministry of Environment and Energy.

During 2025, in compliance with the provisions of the National Climate Law (Article 20, Law 4936/2022), ThPA S.A. prepared a Carbon Footprint Report for the year 2024 in accordance with the categorization defined in ISO 14064-1:2018. This report was verified on 18.10.2025 by the external auditor TÜV Austria and was submitted on 30.10.2025 to the Electronic Database of the Natural Environment and Climate Change Agency (OFYPEKA).

Additionally, through its participation as a supporting partner in the METAVASEA research program and in collaboration with the specialized company RightShip for the development of an electronic platform, ThPA S.A. calculated, for the year 2024, the total greenhouse gas emissions of vessels calling at berths under its management (Scope 3 emissions).

In 2025, modifications were made to the two marine pollution contingency plans (for oil and hazardous chemical substances) due to a change of contractor.

In accordance with the approved Waste Management Plans (both for ThPA S.A. waste and ship-generated waste), the company managed all waste produced within the port facility as well as ship-generated waste through a network of licensed specialized external partners and submitted the relevant report to the Electronic Waste Registry of the Ministry of Environment and Energy.

Furthermore, in accordance with the ministerial decision (No. ΥΠΕΝ/ΔΙΠΑ/75644/5126), implementing paragraph 8 of Article 1 of Law 4014/2011, as in force, ThPA S.A. continues to implement a monitoring program of environmental parameters (marine waters, air quality, environmental noise), conducting daily measurements and implementing relevant actions.

Finally, the Sustainable Development and Environmental Strategy Department secured the following necessary environmental approvals for ThPA S.A.:

- Presidential Decree No. 12 (Government Gazette A' 18/2025): "Approval of the Development Program and Management Study (Master Plan) of the Port of Thessaloniki."
- Document No. ΥΠΕΝ/ΔΙΠΑ/78337/4957/17.07.2025 regarding the implementation of Article 6(1a) of Law 4014/2011 (as amended), concerning minor-scale modification related to the utilization of excavation materials from the upgrade project of the Thessaloniki Inner Ring Road for the extension of Pier 6 of the Port of Thessaloniki.
- Document No. ΥΠΕΝ/ΔΙΠΑ/70298/4437/06.08.2025 regarding minor-scale modifications involving (a) internal renovations and restoration of buildings 14, 15, and 71 for designated uses under the Master Plan, and (b) addition of auxiliary equipment at Pier 6.
- Decision No. ΥΠΕΝ/ΔΙΠΑ/102946/6696/10.11.2025 approving the Technical Environmental Study for the optimal transport combination of aggregates and excavation materials, including a road transport plan for the Pier 6 expansion project.
- Document No. ΥΠΕΝ/ΔΙΠΑ/132262/8640/30.12.2025 regarding minor-scale modifications involving (a) construction of a new building replacing Warehouse 9 and (b) replacement of the substation at Pier 3.

The Audit Committee, through the Internal Control System, the Internal Audit Department, and the Compliance and Risk Management Department, throughout 2025—as in previous years—focused its supervisory activity on linking audit procedures, regular and extraordinary audits, and institutional evaluation of results, findings, and corrective actions, with the regulatory framework and the main pillars of the company's policy, which form the foundation of Sustainable Development.

It supervised the overall process within its responsibilities, prioritizing audits across relevant thematic areas and the implementation of related actions in conjunction with the regulatory compliance of executive management. In this context, auditing is elevated into a decision-making tool, and the Audit Committee fulfills its role—according to its charter—by supporting the Board of Directors in its duties related to the systematic oversight of corporate governance, risk management, statutory audit of financial statements, and internal control practices.

Kind Regards

The Members of the Audit Committee