



PAEGAE

Logistics Excellence

Sustainability Report

PAEGAE 2025

Reference Year 2024



ACTS OF RESPONSIBILITY
PAEGAE

TABLE OF CONTENTS

SECTION A

1. Our Facilities
2. Our Vision, Mission & Values
3. Areas of Activity & Services Provided
 - 3.1. Warehouse & Distribution Services
 - 3.2. Finished Vehicle Logistics Services
 - 3.3. Establishment of Private Branch Warehouses
4. Our Clients Who Trust Us
5. Certifications & Compliance
6. Our Performance in 2024
 - 6.1. Financial
 - 6.2. Operational
 - 6.3. Digital Security & Data Protection
 - 6.4. Our Contribution to Society
 - 6.5. Our Suppliers
7. Key Pillars of Business Ethics & Compliance
8. How We Operate Based on Business Ethics
 - 8.1. Board of Directors
 - 8.2. Organizational Chart
 - 8.3. Corporate Governance
 - 8.4. Complaints, Independence, Conflict of Interest
9. Our Human Capital
10. Ensuring Health & Safety in the Workplace
11. Risk Management
12. Facilities Security & Protection
 - 12.1. Customs Security & AEOF Certification
 - 12.2. Quality System
 - 12.3. Supply Chain Security Management System
 - 12.4. Facilities & Warehouse Security
 - 12.5. Finished Vehicle Logistics Security
 - 12.6. Private Branch Security
13. Information & Data Security
14. Incident Reporting & Whistleblower Protection
15. Participation in Associations & Institutions

SECTION B

1. PAEGAE Carbon Footprint 2024

SECTION A

1. OUR FACILITIES

PAEGAE (Privileged Public Limited Company of General Warehouses of Greece S.A. – single shareholder) is a **100% subsidiary of the National Bank of Greece** and has been operating in the logistics sector in Greece since **1907**. By virtue of Legislative Decree 3077/1954, the Hellenic State granted the Company the **exclusive right to operate as a “General Warehouse.”**








Our **proprietary facilities**, located in strategic positions in **Magoula (Attica)** and **Sindos (Thessaloniki)**, comprise **7 covered warehouses** and extensive **open-air storage areas** for free and customs-controlled goods and vehicles. On-site infrastructure includes a **private fuel station, car wash, repair shop and body shop**.

All storage areas comply with the required safety measures and are connected with **wireless RF terminals**, ensuring real-time updates and seamless integration with our **Warehouse Management System (WMS)** for smooth operations and cargo handling.





In addition, PAEGAE manages a significant volume of **imported vehicles** transported via car carriers, leveraging a wide **network of partner transport companies**.




PAEGAE Logistics Facilities

Magoula, Attica








-  Total surface: **1,132,000 m²**
-  Covered space: **105,000 m²**
-  Open-air space: **600,000 m²**
-  Warehouses: **6**
-  Capacity (pallet positions): **110,000**
-  Archive storage positions: **82,000**
-  Vehicle parking/storage positions: **19,000**

Sindos, Thessaloniki

-  Total surface: **60,000 m²**
-  Covered space: **17,500 m²**
-  Open-air space: **20,000 m²**
-  Warehouses: **1**

-  Capacity (pallet positions): **24,000**
-  Archive storage positions: —
-  Vehicle parking/storage positions: **100**

Total PAEGAE Network

-  Total surface: **1,192,000 m²**
-  Covered space: **122,500 m²**
-  Open-air space: **620,000 m²**
-  Warehouses: **7**
-  Capacity (pallet positions): **134,000**
-  Archive storage positions: **82,000**
-  Vehicle parking/storage positions: **19,100**

2. OUR VISION – MISSION – VALUES

Our Vision

To be the most **reliable partner in 3rd Party Logistics**, offering a broad range of services under a framework of **financial stability, competitive cost, and sustainable development**.

Our Mission

To consistently meet our clients' requirements by maintaining excellent collaboration through:

- Continuous improvement of our services
- Commitment to the principles of meritocracy, transparency, fairness, and equality
- Encouraging initiative and supporting the professional and personal development of our employees within a safe workplace culture that values teamwork, collaboration, communication, innovation, and skills development
- Respecting the environment and supporting local communities

Our Values

- **Q – Quality:** We aim to enhance our services to best meet our clients' needs.
- **R – Reliability:** We uphold impartiality and integrity in our relationships with clients and partners, within our corporate governance framework.
- **E – Evolution:** We pursue sustainable growth while respecting society and the environment.
- **K – Knowledge:** We continually seek and adopt new systems and practices, leveraging our long-standing expertise.

- **S – Safety:** We anticipate, train, and set standards to ensure safe operations and the protection of people and facilities.
 - **E – Encouragement:** We foster initiative and the implementation of innovative ideas in an equal-opportunity environment, embracing the values and unified culture of our Group, while rewarding excellence.
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3. AREAS OF ACTIVITY & SERVICES PROVIDED

3.1. Warehouse & Distribution Services

Storage

Provision of indoor and outdoor storage areas for palletized and non-palletized goods of all types (excluding flammable and explosive materials).

Records Management & Digitization

Services for storage, physical retrieval, and digitization of all types of archival material, supported by modern retrieval systems and a fully organized digitization center.

Transportation & Distribution

Nationwide transportation and distribution of clients' goods (mainland and islands), through an extensive network of partners. Deliveries are tracked and monitored, with updates provided to the consignor/client via **Information of Delivery (IOD)** and **Proof of Delivery (POD)**.

Repackaging

Through a specialized partner located within the Magoula complex, we provide product repackaging and sorting, as well as promotional activities such as labelling and shrink-wrapping (bundle packs).

Leasing of Storage Space

Availability of storage areas of various sizes and characteristics for clients' own use in the management of their goods.

Warehouse Receipts

Issuance of Warehouse Receipts.

3.2. Finished Vehicle Logistics Services

With specialized expertise in the management of **new and used vehicles**, we offer comprehensive services for **transportation, storage, preparation, and distribution**, in line with manufacturers' specifications and client requirements.

In detail:

Vehicle Transport & Storage

Reception of vehicles upon their arrival in Greece via entry ports (Car Terminals). Vehicles are then transferred and stored in our **proprietary customs-bonded facilities**, meeting factory standards, with appropriate drainage, clear demarcations, signage, lighting, visible traffic lanes, designated truck loading zones, and **24/7 security all year round**.

PDI / PDS Services

Removal of factory transport protective film, thorough cleaning, and quality inspection of vehicles prior to delivery to dealer networks.

Used Vehicle Management (Lease & Buy Back)

Processing of second-life vehicles (ex-rental or ex-lease) from rental or leasing companies, ensuring their readiness for resale.

Vehicle Distribution to Sales Networks

Transportation of vehicles to dealerships through a fleet of modern car carriers.

Warehouse Receipts

Issuance of Warehouse Receipts.

3.3. Establishment of Private Branch Warehouses

Establishment of Private Branches & Issuance of Warehouse Receipts

Ability to establish **Private Branch Warehouses** and issue **Warehouse Receipts**, which are pledgeable to Financial Institutions for the financing of depositors.

4. OUR CLIENTS WHO TRUST US

Our clients operate across a wide range of sectors in the Greek and international economy, including:

Agri-Food & Food Processing

- Supply of raw materials & animal feed
- Production & processing of grains, cereals, flour & pasta

- Production & trade of kernel oil, olive oil and fertilizers
- Production & trade of honey
- Production & processing of juices, compote & fruit
- Production & processing of sugar
- Frozen seafood
- Winemaking
- Food processing & packaging
- Food retail and wholesale
- Dairy products

Industry & Raw Materials

- Production & trade of industrial raw materials & chemical products
- Cotton production and processing
- Iron & steel trade
- Paper sales & processing
- Textiles
- Lubricants trade
- Chemical industry

Tobacco, Beverages & Specialty Products

- Tobacco processing & trade
- Production & trade of specialty agricultural and chemical products

Automotive & Related Services

- Vehicle import and trade
- Automotive import companies
- Leasing companies
- Rent-a-car companies

Electrical, Electronic & Home Appliances

- Wholesale and retail trade of electrical & electronic devices for professional and household use
- Trade and distribution of spare parts & air-conditioning units

Textiles & Consumer Goods

- Fabric trade
- Fast-moving consumer goods

Banking & Financial Services

- Banking and insurance sector (records management and storage)
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5. CERTIFICATIONS & COMPLIANCE

PAEGAE holds the **Authorized Economic Operator (AEO)** certificate under the scope “Customs Simplifications / Security and Safety,” with:

- **Certificate Number:** 16GR000001AEOF00088
- **GR AEOF Code:** 004019 105 16

ISO 9001:2015 – Quality Management System

- **Scope:** Provision of Third Party Logistics Services for Vehicles and Goods & Issuance of Pledged Warehouse Receipts
- **Certificate Number:** 041 15 0057
- **Valid Until:** 22.04.2027
- **Initial Certification:** 2015

ISO 14001:2015 – Environmental Management System

- **Scope:** Provision of Third Party Logistics Services for Vehicles and Goods & Issuance of Pledged Warehouse Receipts
- **Certificate Number:** 042 21 0015
- **Valid Until:** 21.03.2027
- **Initial Certification:** 2021

ISO 28000:2023 – Supply Chain Security Management System

- **Scope:** Provision of Third Party Logistics Services for Vehicles and Goods. Issuance of Pledged Warehouse Receipts.
 - **Certificate Number:** 064 21 0001
 - **Valid Until:** 17.04.2027
 - **Initial Certification:** 2024
-

6. OUR PERFORMANCE IN 2024

6.1. Financial

- **Turnover:** € 16.527.272,79
- **Total Equity:** € 109.547.955,27








- **EBITDA:** € 6.889.289,28

6.2. Operational

- **23.329** orders / **15.631** delivery notes
- **34.171** pallets / **8.023,4 m³** white goods
- **119.595** number of loan files received
- **102.203** number of files dispatched
- **59.304** vehicles stored
- **64.451** vehicles transported
- **60** active clients in Private Branch Warehouses

6.3. Digital Security & Data Protection

PAEGAE strictly adheres to robust security protocols for information systems and personal data:

-  **No** data leakage, theft or loss
-  **No** loss due to malware
-  **No** breach of applicable EU and national regulatory frameworks
-  **No** complaint or grievance regarding violations
-  **No** fines for infringements
-  **No** sanctions due to non-compliance with standards
-  **No** critical failure in the core IT network

6.4. Our Contribution to Society

- Material and technical support to Primary Schools of **Elefsina & Magoula**

6.5. Our Suppliers

351 suppliers in total

- **347 (98,86%)** from Greece, of which **59 (16,81%)** from the local community*
- **4** suppliers from abroad

*Local community: **Thriasio Plain, Municipality of Delta, Municipality of Thessaloniki**

Notes

- In **2024** there were **no changes** in the structure of the supply chain or in relationships with suppliers, including approval and termination procedures.

- PAEGAE continues to operate with the goal of enhancing the competitiveness of Greek enterprises while supporting the improvement of the country's international image.

7. OUR KEY PILLARS FOR BUSINESS ETHICS & COMPLIANCE

a. Integrity & Honesty

We operate with unwavering commitment to integrity and ethical conduct in all our activities, placing honesty at the foundation of every professional relationship.

b. Transparency in Relationships

We foster transparency with all stakeholders, ensuring open and continuous communication on matters that concern them.

c. Corporate Governance & Regulatory Compliance

We apply a fully harmonized corporate governance framework in accordance with Greek, European, and international legislation, as well as the regulations of the National Bank of Greece Group, with the aim of protecting the interests of all parties involved.

8. HOW WE OPERATE BASED ON BUSINESS ETHICS

At PAEGAE, we apply strict standards of business ethics and comply with the applicable regulatory framework, embedding it in both our strategy and operations. Our **Code of Ethics and Conduct** serves as a central tool and applies to:

- all members of the Board of Directors,
- all executives and employees,
- and any third party or partner engaged with the company through projects, service provision, or outsourcing.

The heads of organizational units are responsible for ensuring the Code is implemented by all stakeholders.

The **Executive Committee** reviews the Code whenever deemed necessary, based on recommendations from the Finance & Administration Division. Revisions may arise, for example:

- due to changes in relevant legislation, or
 - the adoption of new international best practices.
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8.1. Board of Directors

PAEGAE is governed by a **six-member Board of Directors**, responsible for:

- defining the company's strategic direction and overseeing management,
- corporate governance and organizational structure,
- decision-making on financial, social, and environmental matters,
- safeguarding the company's long-term value and protecting corporate interests.

The Board of Directors establishes the fundamental principles governing the company's operations and has a **three-year mandate until 9 September 2027**, with the possibility of extension until the next Annual General Meeting.

Board Composition

- **Chairman of the Board:** Panagiotis Georgiou
 - **Vice-Chairman & CEO:** Georgios Skotidas
 - **Member:** Petros Fronistas
 - **Member:** Elli Kakoullou
 - **Member:** Evangelos Christou
 - **Member:** Eleftherios Golemas
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General Meeting of Shareholders

The **General Meeting of Shareholders** is the company's supreme decision-making body for significant matters. It convenes at least once per calendar year, while extraordinary meetings are called whenever urgent decisions are required. Its exclusive powers include:

- a) Amendments to the Articles of Association
- b) Election of members of the Board of Directors and auditors
- c) Approval of overall management under Article 108 of Law 4548/2018 and discharge of auditors
- d) Approval of the annual financial statements
- e) Allocation of annual profits
- f) Approval of remuneration or advance payments of remuneration under Article 109 of Law 4548/2018
- g) Merger, division, transformation, revival, extension of duration, or dissolution of the company, and
- h) Appointment of liquidators.

In general, the General Meeting safeguards the interests of the shareholder through procedures provided for in the company's Articles of Association and commercial law.

8.3. Corporate Governance

At PAEGAE, the adoption of a **corporate governance system** is a cornerstone for responsibility and sustainable growth. This system is based on structures and principles that reinforce transparency, accountability, and oversight at every level.

Key elements of the system include:

- Existence of a **Corporate Governance Code**, which describes the governance framework, defines the operating principles of the Board of Directors, and strengthens management consistency and effectiveness.
 - Clear roles & responsibilities.
 - Governance bodies operate with defined mandates and duties, ensuring accountability and strong communication channels.
 - Compliance with the **Hellenic Corporate Governance Code**.
 - Alignment with European, international, and national guidelines, incorporating required operational procedures.
 - Adoption of an effective **Internal Control System (ICS)**.
 - Implementation of mechanisms and processes ensuring compliance with internal and external regulatory frameworks, with continuous updates and employee involvement.
-

8.4. Whistleblowing, Independence & Conflict of Interest

PAEGAE condemns all forms of corruption and adopts strict policies for the prevention and elimination of misconduct. Since **2019**, the company has implemented a **Whistleblowing Policy**, which provides the possibility of confidential reporting of:

- Irregular actions or accounting/auditing violations
- Incidents of fraud, bribery, or conflict of interest

Employees and external partners are encouraged to report in good faith any relevant information through channels that safeguard anonymity and confidentiality. All reports are reviewed by the **Audit Committee**.

Independence & Partner Selection

The company remains independent of external interests and does not directly or indirectly support political organizations. Partnership decisions are based solely on objective and institutionalized criteria.

Conflict of Interest Prevention Policy

PAEGAE applies a dedicated policy aimed at:

- Identifying potential conflicts of interest
- Establishing procedures for their management
- Assigning roles and responsibilities
- Ensuring compliance with Greek law and best practices
- Strengthening the internal control system

Our commitment to upholding the highest standards of legality and ethics is a consistent choice, fully aligned with the principles and culture of the **National Bank of Greece Group**.

9. OUR HUMAN CAPITAL

At PAEGAE, we recognize that our success and sustainable growth rely on the high caliber of our people. We strive to staff the company with qualified professionals capable of contributing significantly to our progress and to the quality of service we deliver to our clients.

With the goal of creating an attractive and supportive work environment, we implement comprehensive **human resources management systems**, which include:



Attracting and retaining talented professionals



Ensuring equal opportunities and respect for human rights



Continuous training and skills development



Achieving work-life balance

PAEGAE applies merit-based performance evaluation systems and enforces its **Code of Ethics and Conduct**, binding for all employees, partners, and third-party service providers.

Our philosophy is based on respect for the personality and dignity of each employee, cultivating a safe, harmonious, and collaborative environment. **The defense of human rights is a fundamental principle** of PAEGAE's Corporate Social Responsibility and that of the National Bank of Greece Group.

In this direction:

- We reject all forms of discrimination or social exclusion
- We do not tolerate harassment or bullying
- We oppose forced, compulsory, or child labor
- We ensure equal opportunities regardless of gender, age, religion, or nationality
- We implement initiatives and incentives to attract and strengthen human capital
- We invest in continuous training through modern methods
- We guarantee a healthy and safe working environment

Workforce Structure

- 51% of our staff are specialized workers (technicians, electricians, body repair specialists, operators, etc.), playing a vital role in the company's operations.
- Local employment is a priority: in 2024, **32% of employees** came from the local community.
- In 2024, **no occupational diseases** were recorded, and only **one work-related injury** occurred.

Workforce by Type of Contract

📄 Permanent contracts: 🧑 76 🧑 24 📄 Athens: 87 📄 Thessaloniki: 13
📄 Fixed-term contracts: 🧑 13 🧑 6 📄 Athens: 19 📄 Thessaloniki: 0
📄 **Total:** 🧑 89 🧑 30 📄 Athens: 106 📄 Thessaloniki: 13

10. ENSURING HEALTH & SAFETY IN THE WORKPLACE

🛡️ Comprehensive Health & Safety Framework

PAEGAE applies an integrated system for the prevention and management of occupational risks, safeguarding the health and safety of employees and partners.

📄 Occupational Risk Assessment

- Conducted by a specialized partner in accordance with Greek legislation.
- Includes inspections and evaluations by the company's Safety Engineer.

📄 Health & Safety Guidelines

- Issued per department and specialty.
- Incorporated into the **Health & Safety Regulation**.
- Employees are informed through training sessions and briefings.

🚒 Evacuation & Rescue Plans

- Posted in every facility and regularly tested.
- Work areas are maintained with clearly designated safe routes.

🏠 Group Insurance

PAEGAE provides a **group insurance policy** for employees' medical coverage.

⚖️ Prevention & Protection Regulation

- Applied across all sites and activities.

- Managed by the Personnel & Administrative Care and Procurement & Maintenance Departments.
- Supported by the Occupational Physician and Safety Engineer.
- Includes written assessments and recommendations for accident prevention.

Mandatory Documentation per Facility

- Safety Engineer & Occupational Physician Logbook
- Confidential file of medical examinations
- Employee fitness certifications
- Accident logbook
- Written occupational risk assessment
- Work condition records
- Posted evacuation plan

PAEGAE Commitments

- Compliance with occupational health & safety legislation
- Prevention and protection programs
- Provision of protective equipment and emergency infrastructure
- Employee training in disaster response and fire safety
- Consultation with employees on safety issues
- Prevention of workplace violence incidents

11. RISK MANAGEMENT

Addressing and mitigating risks is a top priority for PAEGAE, as **business continuity** is critical to:

- Maintaining consistent quality of customer service
- Strengthening customer trust and satisfaction
- Preserving a strong reputation in the market
- Leveraging new business opportunities

Corporate Risk Register

To ensure proper risk management, PAEGAE maintains a **Corporate Risk Register**, which includes the following stages:

Stages of Risk Management

1. Risk Analysis

Recording incidents, causes, and potential consequences associated with each identified risk. Within this framework, appropriate proposed actions for mitigation are also defined.

2. Risk Assessment

Evaluation of the likelihood of occurrence, the severity of consequences, and the overall risk level.

3. Risk Indicators

Recording of relevant risk indicators, their acceptable thresholds, and target objectives for each identified risk, ensuring monitoring and timely intervention.


4. Risk Mitigation


Definition of management actions aimed at reducing risk. A new evaluation of likelihood, severity, and risk level is then conducted, based on the results of these measures.


12. FACILITIES SECURITY & PROTECTION

PAEGAE is committed to providing **high-quality logistics services**, applying **international standards and best practices** in the areas of security and quality.

12.1 Customs Security & AEOF Certification






 PAEGAE operates bonded warehouses and, since **2016**, holds **AEOF (Authorized Economic Operator – Full)** certification for customs simplifications, security, and safety.



 This certification ensures the company's full compliance with international customs standards and effective management of customs goods.

 The Magoula and Sindos warehouses include licensed bonded warehouses and tax warehouses. Through accredited customs brokers, all required customs formalities are executed for the import, storage, and movement of third-party goods.








12.2 Quality System

PAEGAE's Quality System is based on national and international standards and includes:

-  Quality Manual
-  Quality System Procedures
-  Work Instructions
-  Documented Records
-  Quality Policy & Objectives





-  Job Descriptions
-  Operating Standards

This system applies across all services and ensures:







-  Effective resource management
-  Continuous improvement of operations
-  Active employee involvement
-  Trust-based relationships with clients and suppliers
-  Compliance with **ISO 9001:2015**
-  Alignment with PAEGAE's corporate policies
-  Compliance with applicable legislation and standards

12.3 Supply Chain Security Management System

PAEGAE operates a **Security Management System** certified under **ISO 28000:2023**, covering:



-  Supply chain risk management
-  Protection of goods, services, and personnel
-  Secure fleet management
-  Emergency response procedures







12.4 Facilities & Warehouse Security

-  ASCO-type perimeter fencing
-  Security patrols and checkpoint monitoring
-  Thermal and PTZ cameras with audio alarms (80 dB)
-  Fire safety and pest control in outdoor areas
-  Strict access control for entry/exit
-  Security Plan with regular audits by PAEGAE and NBG

12.5 Finished Vehicle Logistics Security

PAEGAE ensures the safe transport and storage of vehicles through:


-  Secure transport from **Piraeus Port / Keratsini**
-  Unloading and reception inspections

-  Preparation and final equipment checks
-  Damage-prevention procedures
-  Satellite fleet monitoring
-  Storage areas maintained to factory specifications
-  Outdoor bonded/tax areas with fire protection
-  Covered space of **7,600 m²** for weather protection






12.6 Private Branch Security

PAEGAE conducts **on-site inspections** for the recognition of Private Branch Warehouses, ensuring that adequate protection measures are in place.

Upon receipt:

-  Strict counting procedures are applied.


During cooperation:


-  Weekly inspections are conducted to ensure:
 -  Quantitative integrity
 -  Prevention of adulteration and irregularities
 -  Proper stacking
 -  Updating of the Private Branch Management System

13. INFORMATION & DATA SECURITY

At PAEGAE, we approach confidentiality, security, and the protection of sensitive and/or personal data and information with the utmost responsibility, within the framework of the third pillar of our **Code of Ethics and Conduct**.

The safeguarding of confidential and personal data and information of employees, partners, clients, and suppliers, as well as the observance of confidentiality and professional secrecy, are fundamental requirements for the smooth functioning of the company.

 We are fully compliant with the applicable **European and national legislative framework**.

 For us, the protection of information is not merely a compliance obligation, but an integral part of our corporate responsibility and a reflection of the **quality and reliability** of our services.

✓ For this reason, we consistently apply the **Data Security Policy of the National Bank of Greece Group**, adapted to the specific needs and services provided by PAEGAE.

We ensure that:

- Client and partner confidential information is protected and used only for its intended purpose.
- Access to confidential information is restricted solely to authorized personnel.
- All parties with access are bound by confidentiality clauses.
- If disclosure needs to be extended, additional measures such as new confidentiality agreements are implemented.
- Personal data, if collected, is processed lawfully and only for specified purposes.
- Confidential information is stored securely and retained only as long as necessary.
- Technical and organizational measures are in place to control information flows and ensure compliance, including:
 - Disclosure only to authorized persons and to the minimum extent required
 - Prevention of unauthorized access
 - Safeguarding confidentiality of sensitive information
 - Use of information strictly for its intended purpose
 - Use of equipment exclusively by authorized staff
 - Secure password storage
 - Confidentiality in all transactions and operations
 - No disclosure of client data without authorization
 - Protection of documents and records from unauthorized access
 - Secure destruction of documents containing confidential data
 - Immediate reporting of accidental disclosures
 - No processing of client or partner information outside the corporate environment
 - Ongoing improvements and feedback mechanisms to prevent accidental or intentional disclosures

Specifically:

- **Warehouse & Distribution Services:** use of modern storage systems, specialized racks, forklifts, and advanced delivery tracking tools.
 - *Logistics Vision Suite*: warehouse operations (receipt, storage, orders, inventory, billing)
 - *Warehouse Navigation*: forklift guidance for archive material
 - *Vision Picking*: order execution through Augmented Reality
- **Finished Vehicle Logistics Services:** digital integration with clients and suppliers through:
 - Automated recipient notifications for upcoming deliveries
 - Electronic issuance of transport documents
 - Telematics-based management of Public Use Truck fleet

- ERP (SAP) routing program with real-time updates and dynamic reporting
 - **Private Branch Warehouses & Warehouse Receipts:** integrated IT system covering:
 - Approval process for new storage areas as Private Branches
 - Client contract preparation
 - Record-keeping of client details, inventories, and pledged goods
 - Historical data on quantities, prices, and values
 - Visit reports and BackOffice updates
 - Monitoring of Warehouse Receipts and insurance contracts
 - Client invoicing
-

14. INCIDENT REPORTING & WHISTLEBLOWER PROTECTION

PAEGAE places the highest priority on reporting irregularities related to confidentiality, professional secrecy, security, and data protection. For this purpose, the company applies a **Whistleblowing Policy**, which encourages employees and partners to act proactively and report in good faith any information regarding serious irregularities identified during their duties or interactions.

In addition, PAEGAE invests continuously in the **technological upgrading of its services**, aiming to improve customer service and create added value for clients. In **2024**, among other initiatives, we implemented:

- Secure and efficient remote working and collaboration structures for staff and partners
 - Full deployment of the **MS365 platform** and its tools for daily operations
 - Enhanced information security through disaster recovery tests, backup strategy review, regular CISO reports, and upgraded antivirus systems on servers and clients
 - Improvements in core infrastructure, such as **uninterruptible power supply (UPS) systems**
-

15. PARTICIPATION IN ASSOCIATIONS & INSTITUTIONS

At PAEGAE, we are proud to be part of the **leading business community in Greece**, acting as a model of best practice. We participate actively in the business landscape, promoting responsible and competitive practices that generate value and a collective outlook for the logistics sector and the broader Greek economy.

SECTION B

1. PAEGAE Carbon Footprint 2024

Our Approach to Carbon Footprint Assessment

The assessment of PAEGAE's greenhouse gas (GHG) emissions for 2024 was carried out in line with the **GHG Protocol**, in accordance with the guidelines of the **National Climate Law**, covering the company's operations at the **Magoula** and **Sindos** facilities. The process was implemented with the advisory support of **EY***.

Consolidated Data

Total greenhouse gas emissions for 2024 were calculated at **1,785.11 tons CO₂e** (based on Scope 2 – market-based).

Detailed breakdown:

- **Scope 1:** 100.13 tons CO₂e
- *Scope 2 (location-based):** 376.56 tons CO₂e
- **Scope 2 (market-based):**** 152.96 tons CO₂e
- **Scope 3:** 1,532.03 tons CO₂e

Total:

- With Scope 2 (location-based) → **2,008.71 tons CO₂e**
 - With Scope 2 (market-based) → **1,785.11 tons CO₂e**
-

Emissions Distribution

- **Scope 1:** 5.61% of total footprint, with main sources being company vehicles (4.29%) and facility fuels (1.32%).
 - **Scope 2 (market-based):** 8.57% of total footprint, from electricity consumption at Magoula (6.90%) and Sindos (1.67%) facilities.
 - **Scope 3:** 85.82% of total footprint. Main sources: upstream transport & distribution (62.49%), upstream fuels and electricity (13.40%), and employee commuting (9.94%).
-

2023–2024 Emissions Comparison

PAEGAE's total carbon footprint decreased by **27% compared to 2023**.

- **Scope 1:** –75%
 - **Scope 2:** –21%
 - **Scope 3:** –18%
 - **Total:** –28%
-

Emission Intensity Indicators

- CO₂e emissions per km of transport activity: **1.72 kg CO₂e/km**
 - CO₂e emissions per m² of facilities: **0.21 kg CO₂e/m²**
-

Conclusions & Next Steps

PAEGAE achieved a **significant reduction in its carbon footprint in 2024**. In the coming years, the strategy will focus on:

- Encouraging the replacement of partner fleets with more efficient or environmentally friendly vehicles.
- Promoting responsible driving practices and route optimization.
- Increasing the use of renewable energy sources (e.g., photovoltaic systems, green certificates).
- Gradual replacement of company vehicles with hybrid or plug-in hybrid models.
- Systematic monitoring and disclosure of the carbon footprint to enhance transparency and corporate reputation.