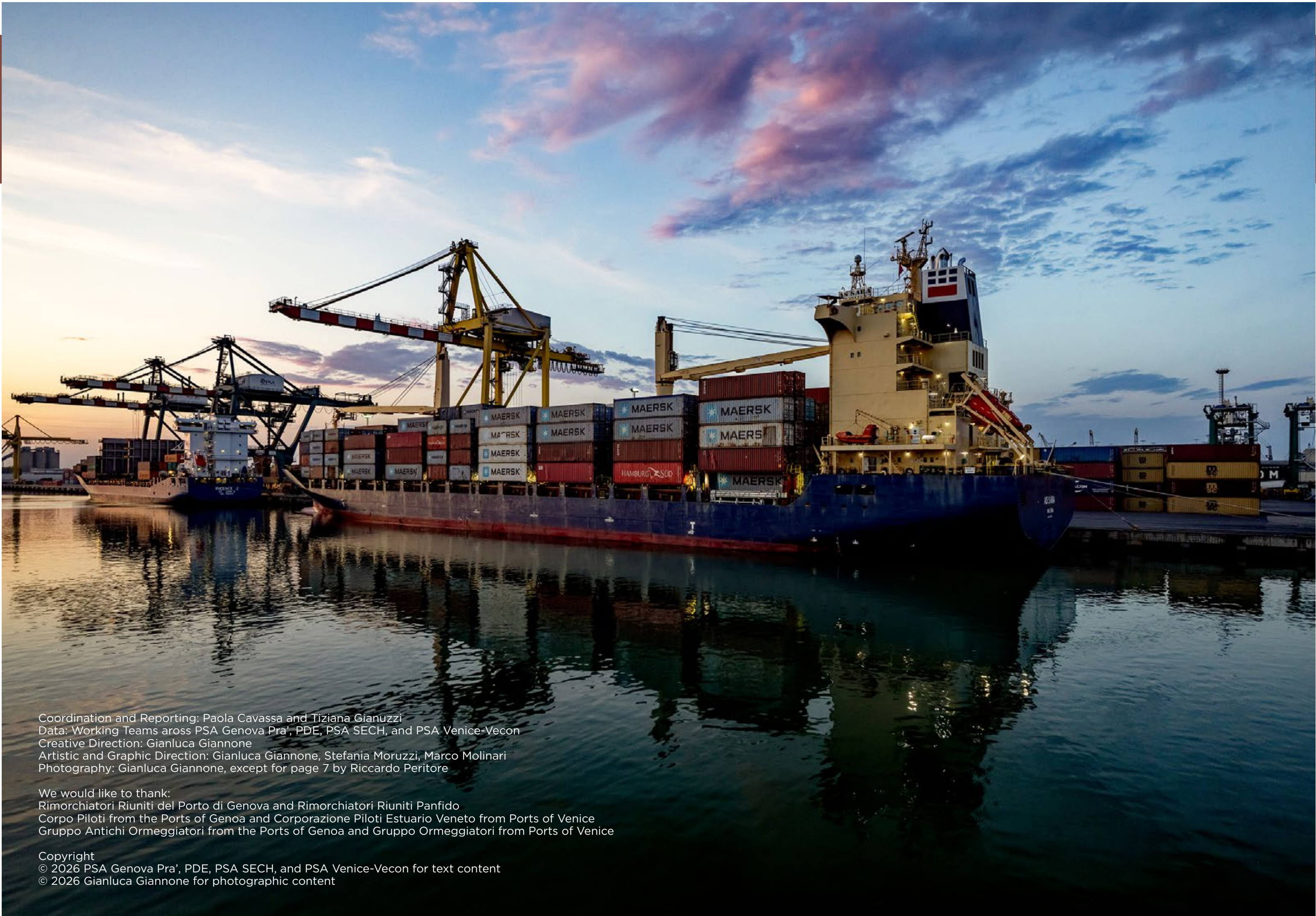




SUSTAINABILITY

2025 | AT PSA ITALY



Coordination and Reporting: Paola Cavassa and Tiziana Gianuzzi
Data: Working Teams across PSA Genova Pra', PDE, PSA SECH, and PSA Venice-Vecon
Creative Direction: Gianluca Giannone
Artistic and Graphic Direction: Gianluca Giannone, Stefania Moruzzi, Marco Molinari
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A MOMENT THAT ENCAPSULATES AND HIGHLIGHTS OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT

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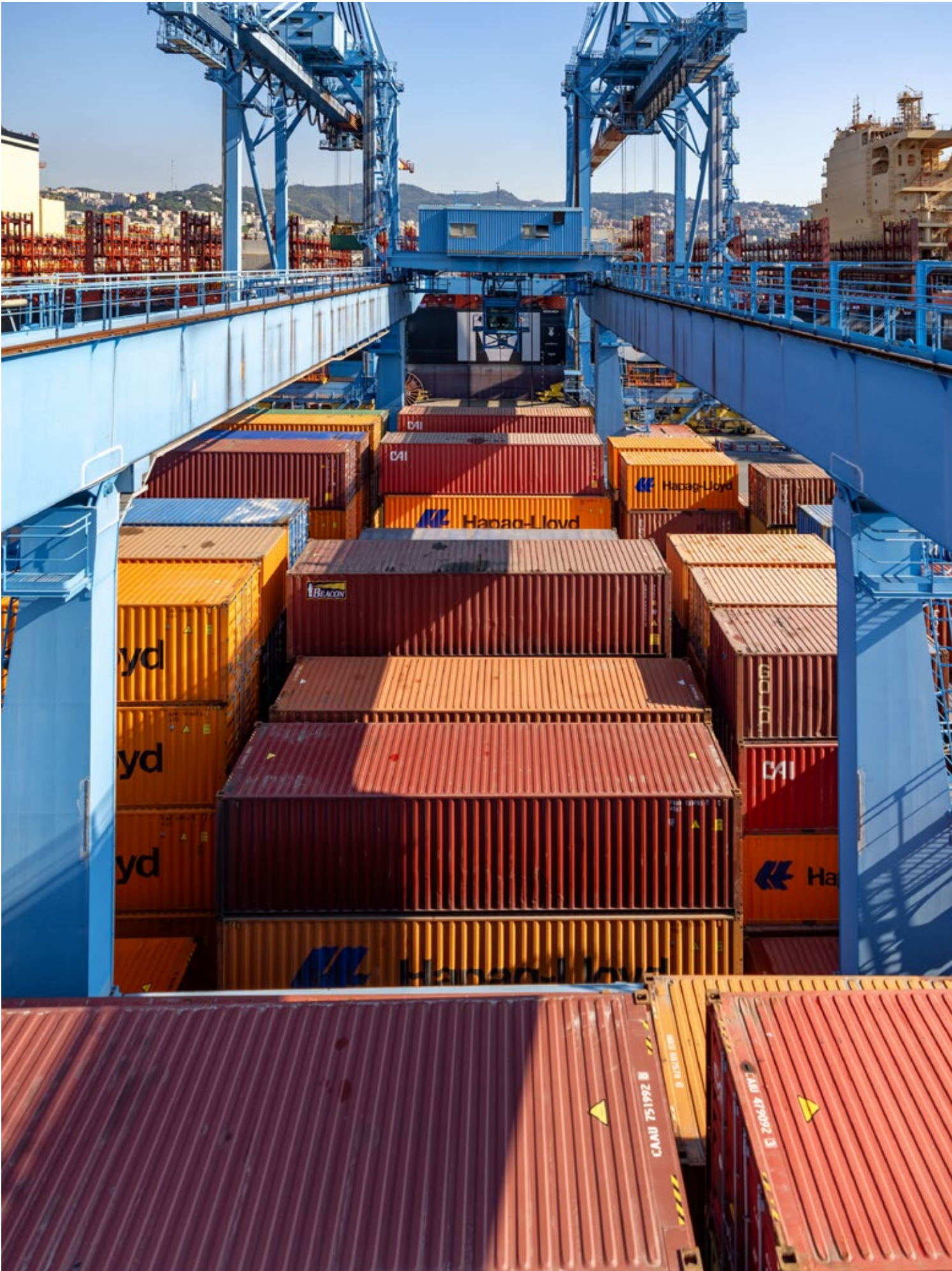
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MESSAGE TO THE STAKEHOLDERS

Dear Stakeholders,

I am pleased to share with you PSA Italy's 2025 Sustainability Report, prepared in accordance with GRI standards, which serves as a summary and demonstration of transparency regarding our commitment to sustainable, responsible development focused on creating long-term value.

2025 was a year of consolidation and progress, during which we strengthened our market position by continuing to integrate operational growth with sustainability. In a global landscape still marked by complexity and transformation, PSA Italy was able to seize significant opportunities by leveraging innovation, efficiency, and strategic vision.

Among the most significant results, PSA Venice-Vecon achieved a new **all-time record in container traffic**, with 348,489 TEUs handled. This milestone reflects to the strength of our operational model and the growing importance of our terminals within national and international logistics chains.

Throughout the year, we also took concrete steps in the energy transition process. The evolution of our fleet toward more sustainable solutions—focused on acquiring electric vehicles—and the introduction of **HVO biofuel** in PSA Venice-Vecon's operations contributed to a reduction in CO₂ emissions, confirming our commitment to combining operational efficiency with environmental protection.

Particular attention was also paid to the responsible management of resources. The **achievement of 100% of waste sent for recovery** by PSA Venice-Vecon and Pra' Distripark Europa contributes to an increasing overall Group average, representing a concrete result on the path toward increasingly effective circular economy models.

In terms of infrastructure development and intermodality, **the launch of rail operations at PSA SECH's Parco Rugna** marks a significant strategic milestone. The new technological infrastructure enables increased capacity and efficiency, while promoting a modal shift in favor

of rail transport, with positive environmental impacts as well.

2025 also saw a further strengthening of our governance frameworks. PSA Genova Pra' obtained **UNI EN ISO 37001 certification**, while PSA SECH confirmed its compliance with this standard and PSA Venice-Vecon began the certification process. These results reflect a concrete commitment to the principles of ethics, transparency, and integrity that guide our activities.

During the year, PSA Genova Pra' also made significant progress in terms of operational capacity, **successfully managing the simultaneous berthing of two large container ships**. This achievement was made possible thanks to close collaboration with the relevant authorities, as well as the contribution of technical and nautical services. This synergy, combined with infrastructure investments and the development of internal expertise, has enabled us to optimize the use of the quays and improve the overall efficiency of operations, further strengthening the competitiveness of the port system. The progress achieved in 2025 is the result of a shared commitment involving all our people, to whom I extend my sincere thanks, along with our partners and stakeholders who continue to support us on our growth journey. Above all, we remain guided by the belief that safety is fundamental to every aspect of our work — a responsibility we share in protecting our people, our partners and the communities we serve.

Looking ahead, PSA Italy will continue to consistently

pursue its sustainability goals, investing in innovation, infrastructure, and human capital, with the ambition of contributing to the development of an increasingly efficient, resilient, and environmentally friendly logistics system.

With gratitude,

Roberto Ferrari
Managing Director
PSA Italy



**1 ACTING
WITH
INTEGRITY**





PSA's purpose:

“Powering global trade and creating sustainable value through responsible stewardship.”

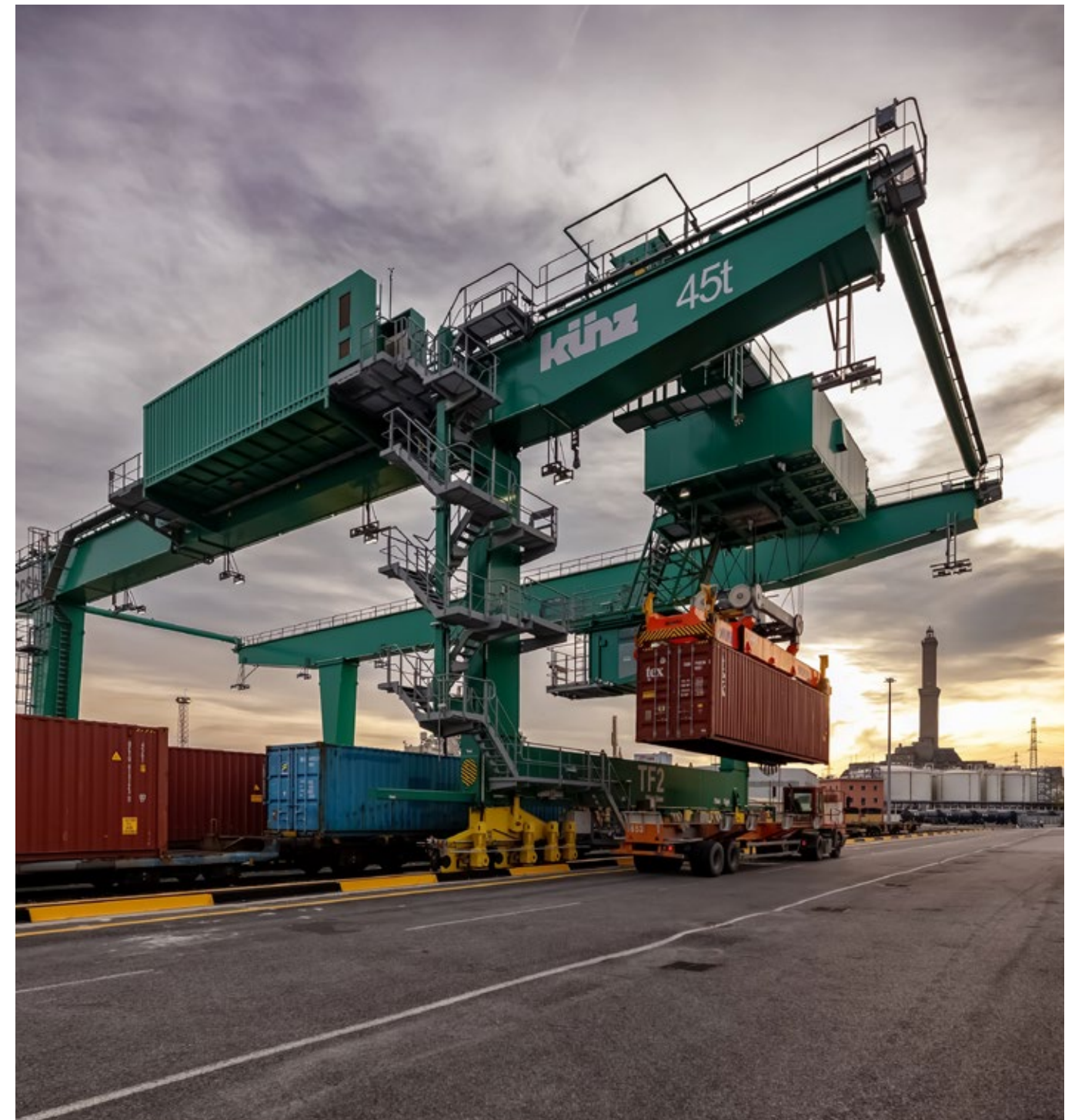
PSA International's Group Sustainability vision:

“PSA aims to be a global leader in Climate Action driving sustainable growth in the port/logistics industry, by not only bringing about decarbonisation, energy saving, water conservation and waste reduction within its portfolio of assets, but also enabling greener logistics choices by working with partners.”¹



¹Vision of the Group Sustainability PSAI taken from Global Connect.

1.1 PURPOSE, SUSTAINABILITY VISION AND POLICY





The Health, Safety, Security and Sustainability (HSSS) Policy of the **PSA Group** highlights how sustainability is an integral part of PSA Italy's business approach. The

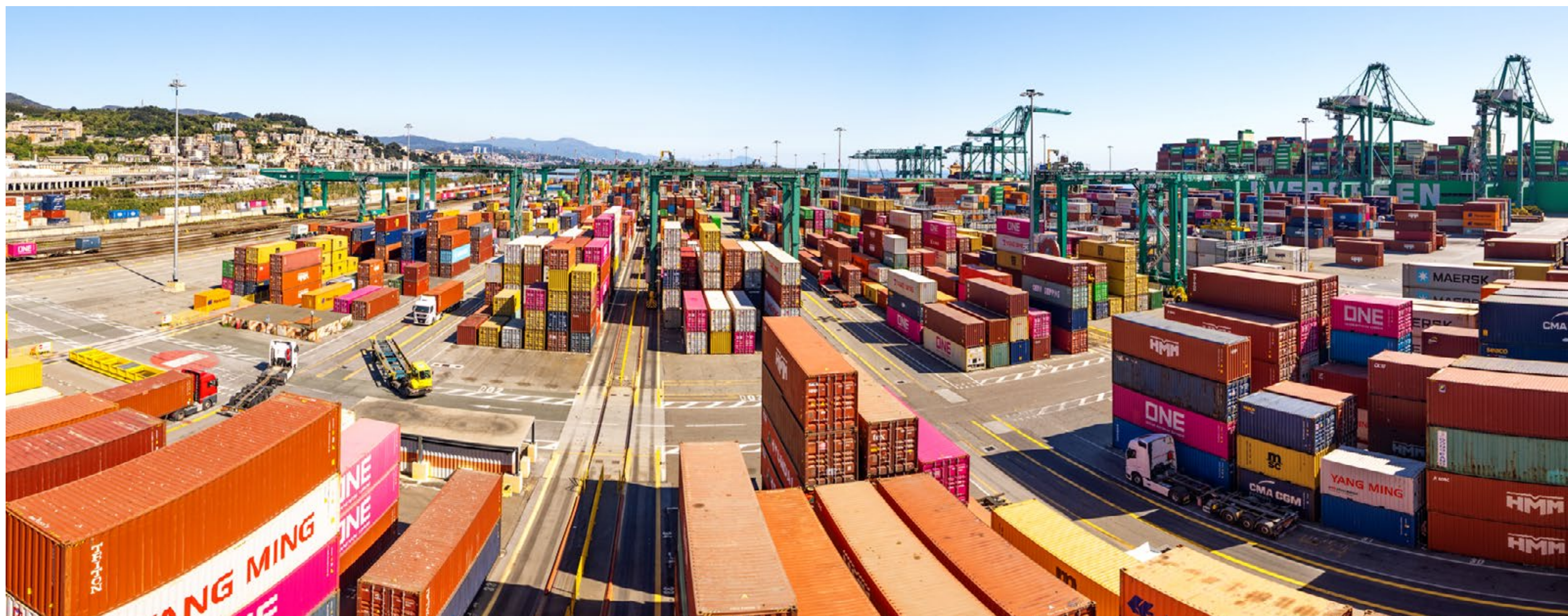
policy is shared with stakeholders and displayed at the three **PSA Italy** terminals in the form of an engraved metal plaque.

“At the heart of PSA lies a strong, unwavering commitment to provide our people with a safe, secure, and healthy workplace and to promote sustainable development in the communities we operate in. As an industry leader, we will continually upgrade our Health, Safety, Security and Sustainability (HSSS) practices and performance to be an exemplary corporate partner on HSSS matters.”²

² PSA GROUP HSSS Policy.

PSA INTERNATIONAL (PSA) IS A LEADING GLOBAL PORT OPERATOR AND TRUSTED PARTNER TO CARGO STAKEHOLDERS. CURRENTLY, PSA'S PORTFOLIO COMPRISES OVER 70 DEESEA, RAIL AND INLAND TERMINALS, ACROSS MORE THAN 180 LOCATIONS IN 45 COUNTRIES - INCLUDING TWO FLAGSHIP PORT OPERATIONS IN SINGAPORE AND BELGIUM. DRAWING ON THE DEEP EXPERTISE AND EXPERIENCE FROM A DIVERSE GLOBAL TEAM, PSA COLLABORATES WITH ITS CUSTOMERS AND PARTNERS TO DEVELOP WORLD-CLASS PORT ECOSYSTEMS AND DELIVER INNOVATIVE SUPPLY CHAIN SOLUTIONS TO ACCELERATE THE SHIFT TOWARDS SUSTAINABLE TRADE.

1.2 WHO WE ARE



TIMELINE

PSA GENOVA PRA'

1992

FIAT Impresit forms a port services company called SINPORT, which designs and partly builds the **VTE** terminal.
VTE
Voltri Terminal Europa S.p.A.

1994

First container ship at the **VTE** terminal.
VTE
Voltri Terminal Europa S.p.A.

1998

VTE joins the PSA International Group.


2008

Share exchange between **GIP** and **PSA** (**PSA Genova Pra'**: PSA 60%, GIP 40%), with independent management of the two industrial hubs.


2020

PSA becomes majority shareholder (PSA 62%, GIP 38%) and the integration phase between **PSA Genova Pra'** and **PSA SECH** begins, with the signing of a Network Contract between the two companies.

2021

Adoption of the new **PSA Italy** brand.


2023

New logistics services (**PDE**) are launched as part of the development of Port Ecosystem services.


2024

MARCH
PSA Investments NV acquires the minority interests held by GIP in PSA Genoa Investments NV; entry, as new 28% minority partners, of Fair Market Value Capital Partners and TD Greystone Infrastructure Fund.
DECEMBER
PDE takes over the direct management of the Distripark warehouses.

PSA SECH

1993

Birth of the **SECH** terminal (brand of Terminal Contenitori Porto di Genova S.p.A.) under the aegis of **GIP**.
TERMINAL CONTENITORI PORTO DI GENOVA S.p.A.

2008

Share exchange between **GIP** and **PSA** (SECH: GIP 60%, PSA 40%), with independent management of the two industrial hubs.


2017

Infracapital and Infravia, funds specializing in infrastructure, acquire **GIP** from the previous owners.

2020

PSA becomes majority shareholder (PSA 62%, GIP 38%) and the integration phase between **PSA Genova Pra'** and **PSA SECH** begins, with the signing of a Network Contract between the two companies.

2021

Adoption of the new **PSA Italy** brand.


2024

MARCH
PSA Investments NV acquires the minority interests held by GIP in PSA Genoa Investments NV; entry, as new 28% minority partners, of Fair Market Value Capital Partners and TD Greystone Infrastructure Fund.

PSA VENICE-VECON

1987

Vecon S.p.A. was established, directly controlled by the then Port of Venice Superintendency.
VECON S.p.A.

1997

In compliance with Law 84/1994, the Venice Port Authority launches an international tender for the sale of its controlling stake: **SINPORT** submits the best business plan and is awarded the Venice container terminal concession for 25 years for an area of 185,000 square meters and a 510-meter quay, with a 30-meter berth for ro-ro ships.

1998

VECON joins the **PSA International Group**.

2008

Share exchange between **GIP** and **PSA** (Vecon: PSA 60%; GIP 40%).


2019

PSA Venice-Vecon is under the direct control of **PSA Investments NV** (65.33%) and GIP (34.67%).


2020

2021

Adoption of the new **PSA Italy** brand.

2023

PSA Venice-Vecon renews its terminal concession for another 25 years.

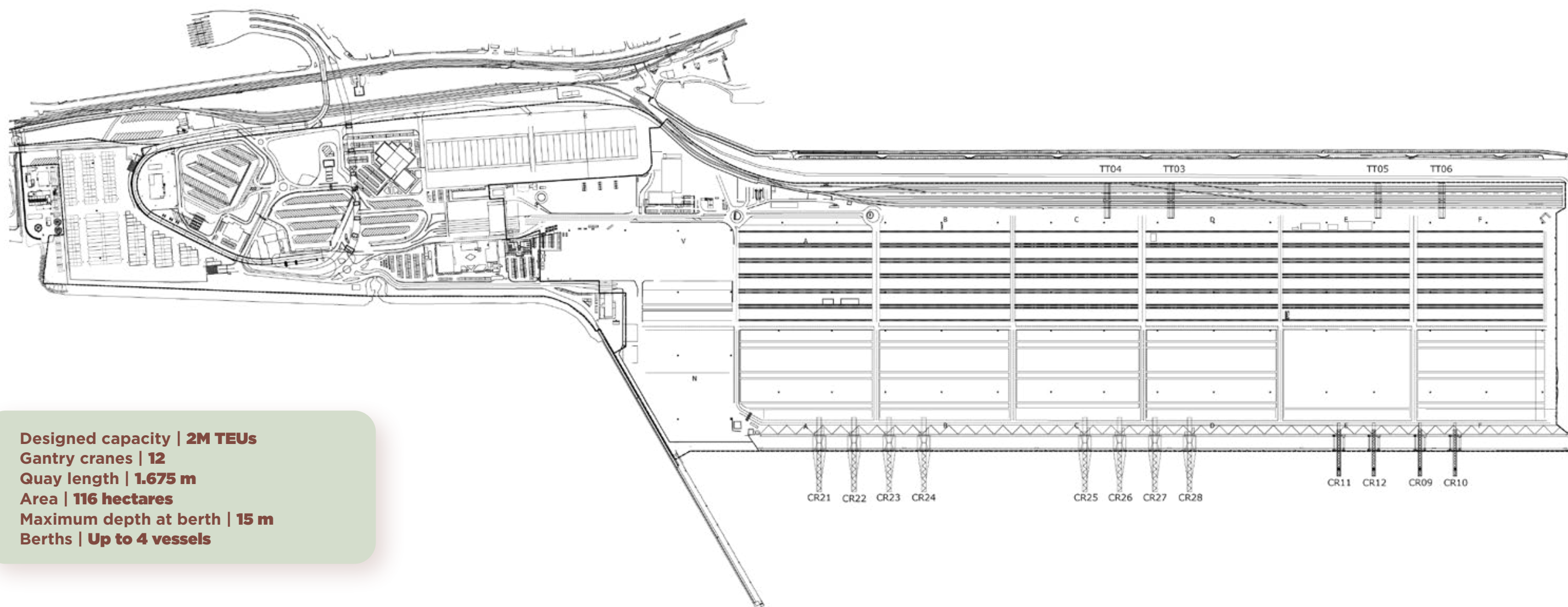
2024

MARCH
PSA Investments NV buys the minority stakes held by **GIP** in Vecon; entry, as new 28% minority partners, of Fair Market Value Capital Partners and TD Greystone Infrastructure Fund.

PSA GENOVA PRA' CONTAINER TERMINAL

Located in the northwest of the Italian peninsula, **PSA Genova Pra'** is the gateway port for shipping lines serving the vast hinterland of southern continental Europe. It is directly connected to the Italian rail transportation system, extending to all parts of the European continent. All major shipping lines are currently using PSA Genova Pra' as their port of call for the region and

beyond. For communication, PSA Genova Pra' offers an electronic interchange system with shipping lines, shippers and other users, giving them the ability to track their containers in real-time. Import and export containers receive fast gate clearance at the port. PSA Genova Pra' is currently equipped with 12 cranes including eight super post panamax quay cranes.



Designed capacity | 2M TEUs
Gantry cranes | 12
Quay length | 1.675 m
Area | 116 hectares
Maximum depth at berth | 15 m
Berths | Up to 4 vessels

PDE-PRA' DISTRIPARK EUROPA

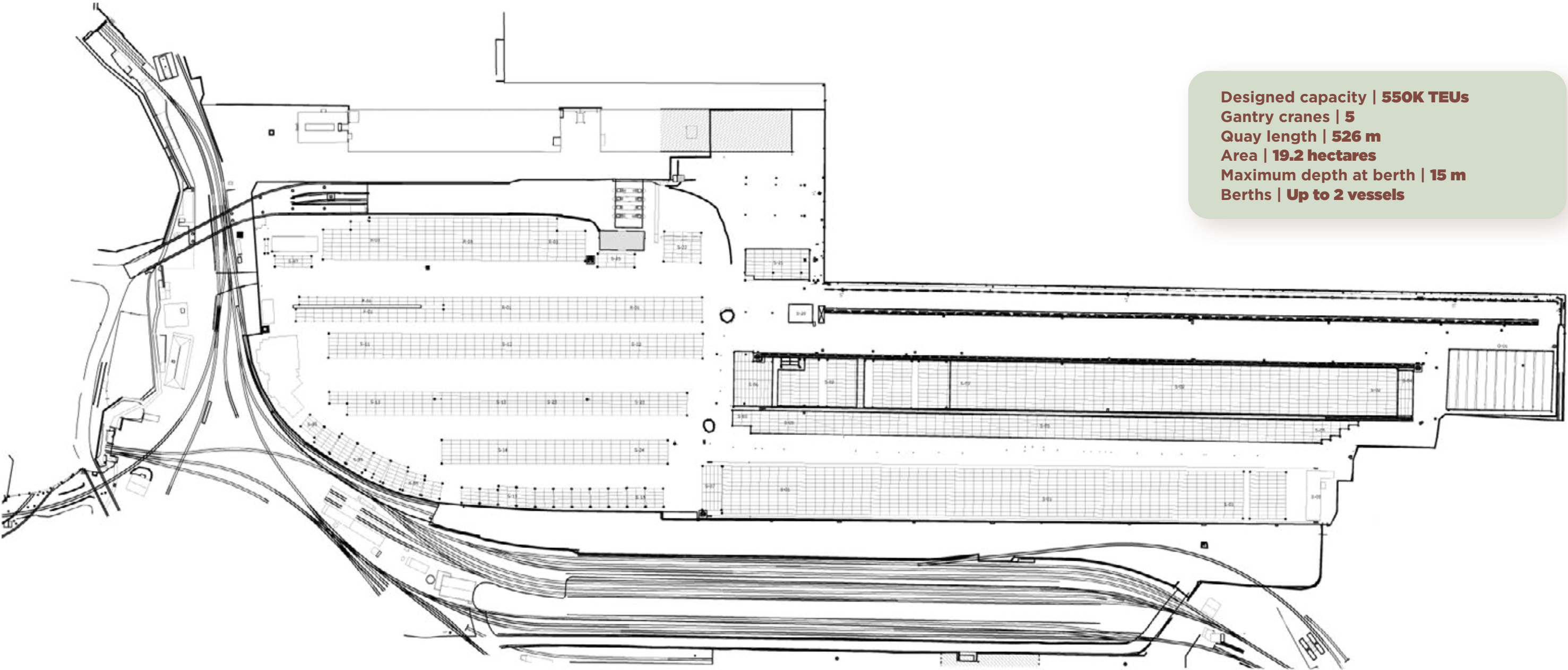
Starting in December 2024, **PDE - Pra' Distripark Europa S.p.A.** - has expanded its presence in the Port of Genoa, adding to its first warehouse in the Pra' basin, which opened in 2023, the direct management of

the Distripark complex (15,000 m² of covered space and 25,000 m² of open yard), where integrated logistics services are offered to support the ecosystem of the PSA Genova Pra' terminal.

PSA SECH CONTAINER TERMINAL

PSA SECH is located at Calata Sanità in the heart of the Port of Genoa. It is close to the open sea with easy and quick access to pilotage. The terminal is also connected

with the Genova Ovest motorway with linkage to Northern Italy, France, Switzerland and Germany as well as connection to the Italian rail network.



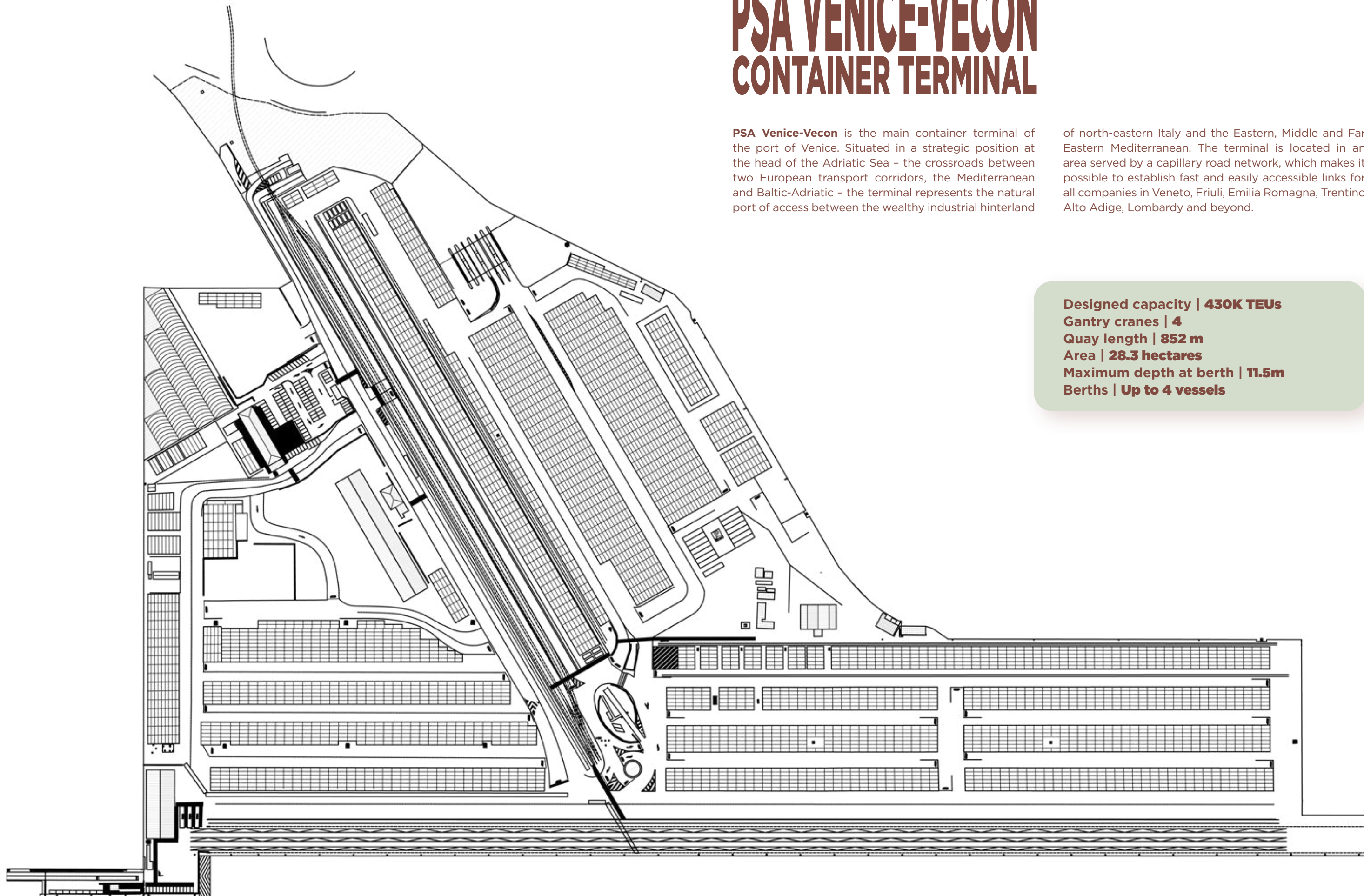
Designed capacity | 550K TEUs
Gantry cranes | 5
Quay length | 526 m
Area | 19.2 hectares
Maximum depth at berth | 15 m
Berths | Up to 2 vessels

PSA VENICE-VECON CONTAINER TERMINAL

PSA Venice-Vecon is the main container terminal of the port of Venice. Situated in a strategic position at the head of the Adriatic Sea – the crossroads between two European transport corridors, the Mediterranean and Baltic-Adriatic – the terminal represents the natural port of access between the wealthy industrial hinterland

of north-eastern Italy and the Eastern, Middle and Far Eastern Mediterranean. The terminal is located in an area served by a capillary road network, which makes it possible to establish fast and easily accessible links for all companies in Veneto, Friuli, Emilia Romagna, Trentino Alto Adige, Lombardy and beyond.

Designed capacity | 430K TEUs
Gantry cranes | 4
Quay length | 852 m
Area | 28.3 hectares
Maximum depth at berth | 11.5m
Berths | Up to 4 vessels



LOCATION OF THE TERMINALS IN THE PORT OF GENOA

PSA Genova Pra'

Airport

PSA SECH

NORTH AMERICA

EAST MED

NORTH AFRICA

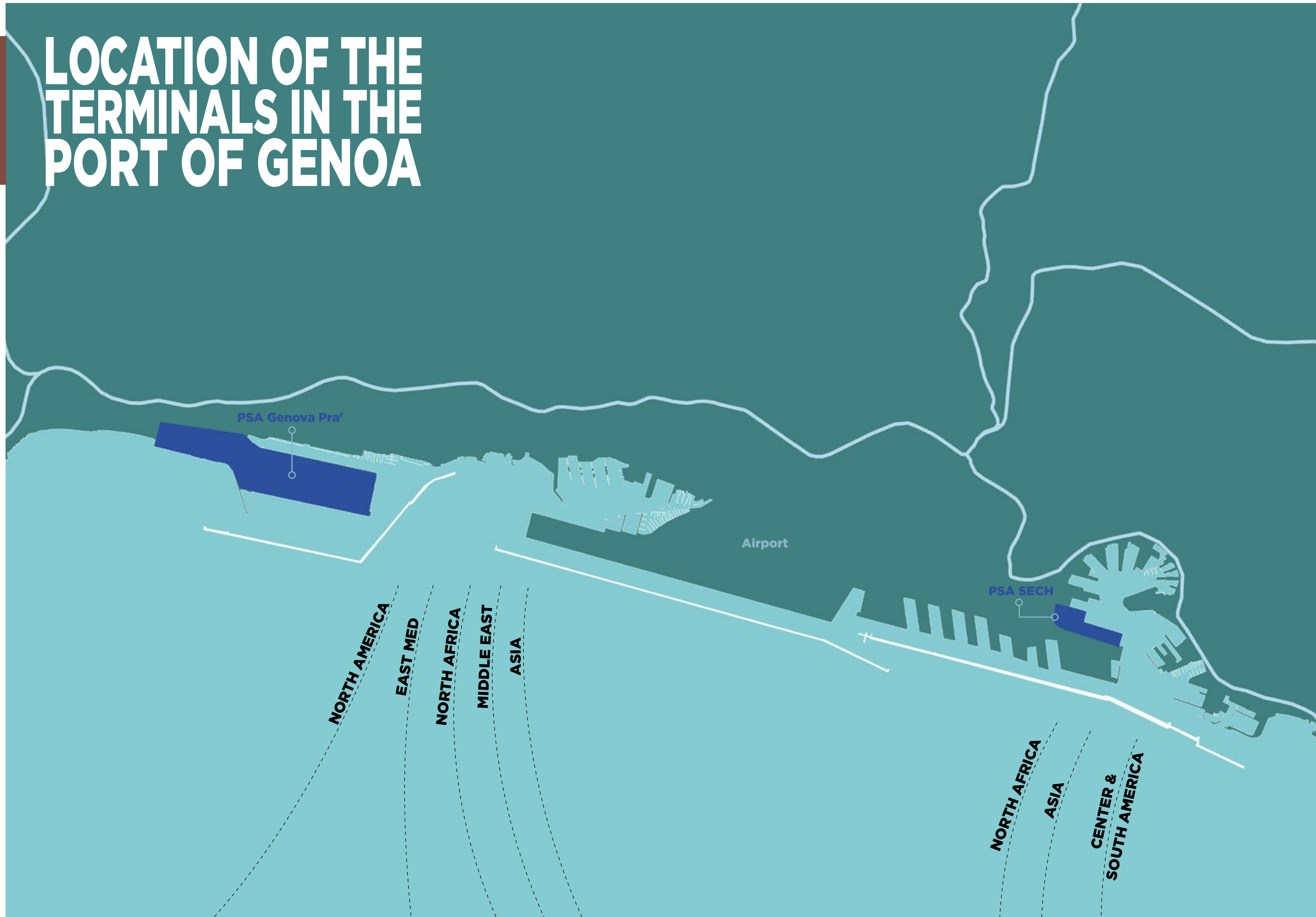
MIDDLE EAST

ASIA

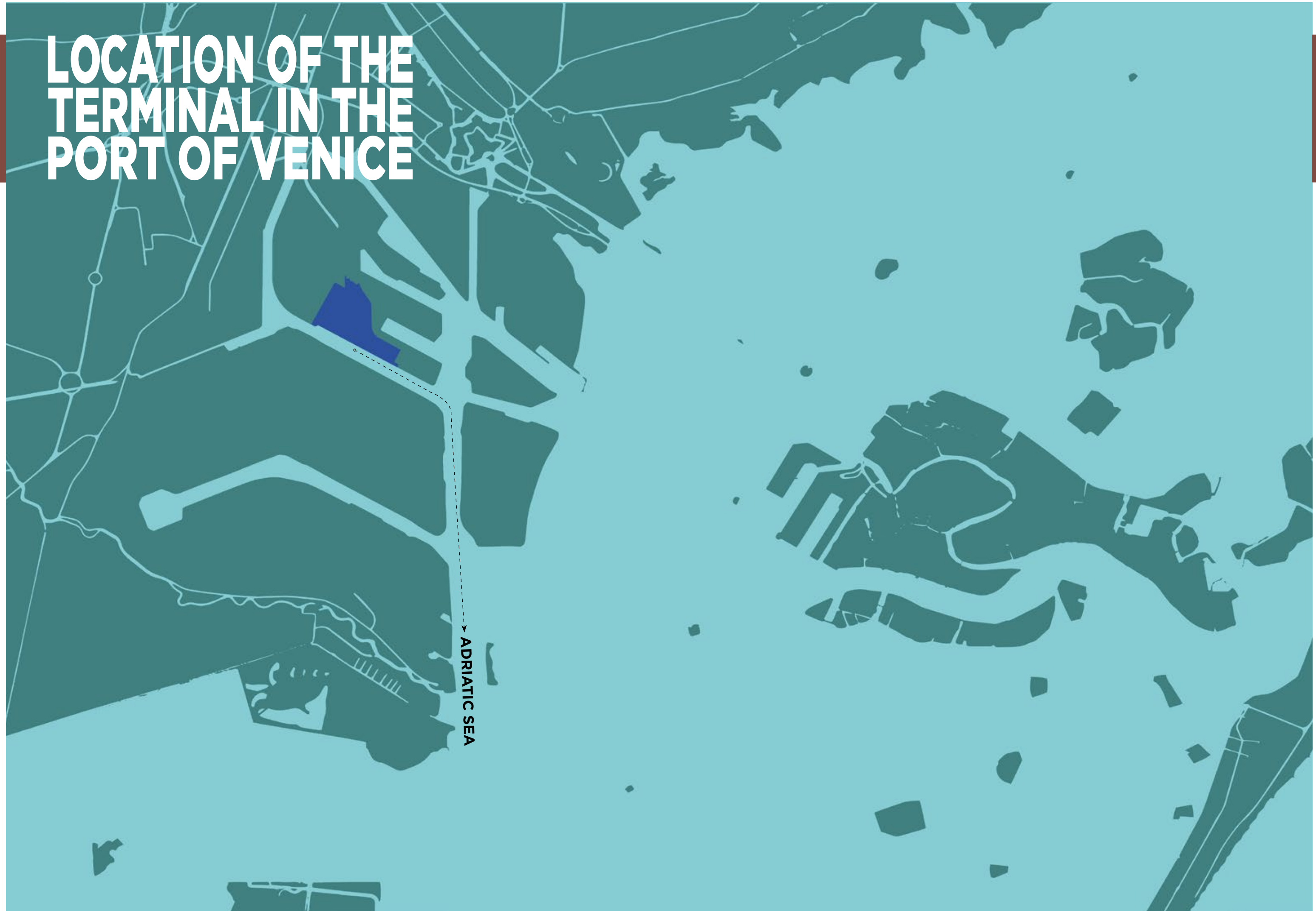
NORTH AFRICA

ASIA

CENTER &
SOUTH AMERICA

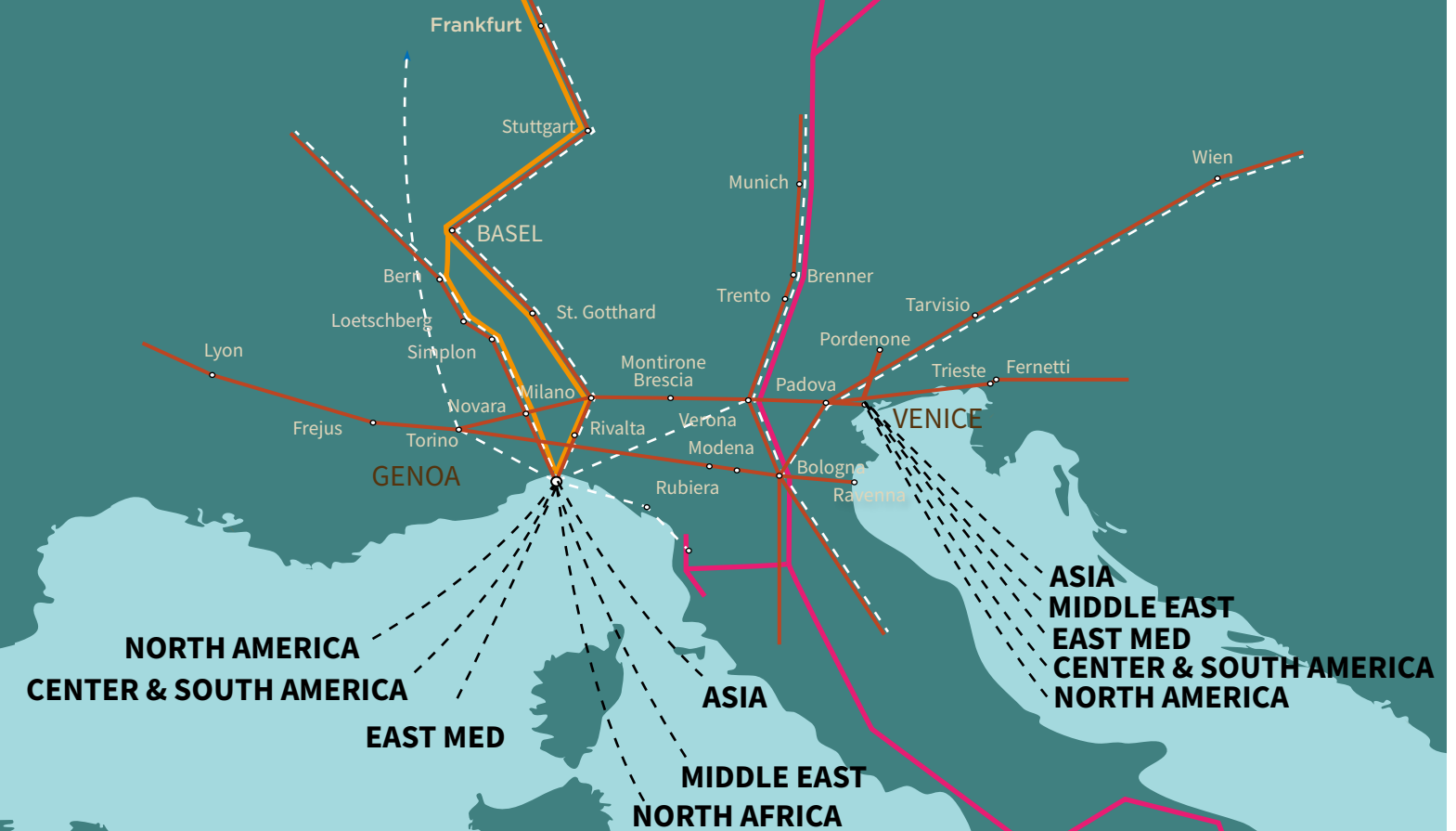


LOCATION OF THE TERMINAL IN THE PORT OF VENICE



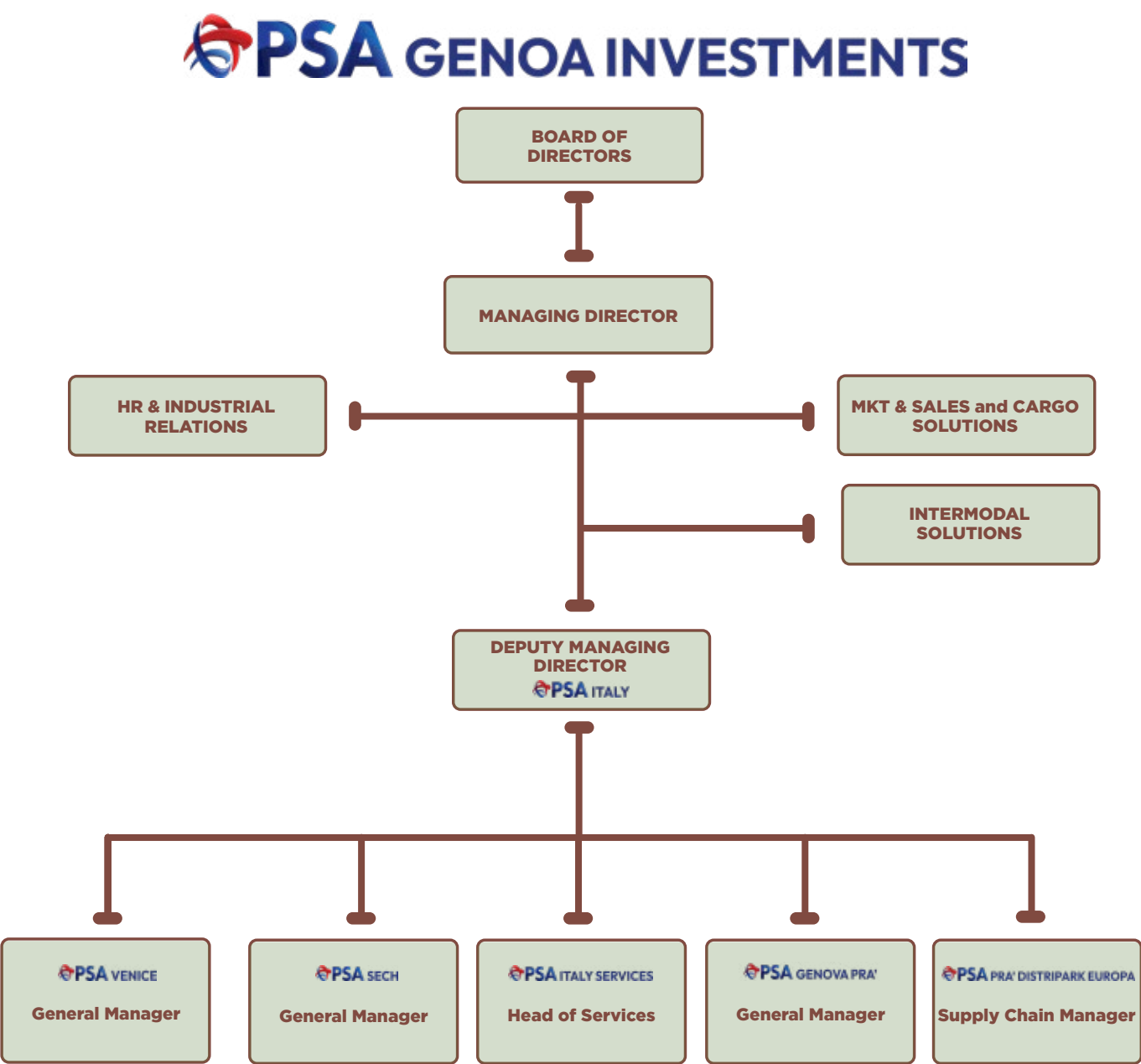
CONNECTIONS

- RAILWAY
- HIGHWAY
- SAILINGS
- TEN-T RHINE-ALPINE CORRIDOR
- TEN-T SCANDINAVIAN-MEDITERRANEAN CORRIDOR



1.3 OWNERSHIP STRUCTURE AND CORPORATE GOVERNANCE

The corporate structure is organized as shown in the following diagram¹:



¹In May 2026, the Shareholders' Meeting approved the renewal of the corporate officers as follows: Dirk Jan Storm (EM-A Regional CEO), Chairman; Roberto Ferrari (CEO of PSA Genoa Investments); Terence Lee (EM-A Regional CFO); Pascal Reinards (Head of Corporate Development for PSA); and Jeffrey Moulard and Danny Hong representing Fair Market Value Capital Partners and TD Greystone Infrastructure Fund.
³ Last updated on 18/6/2026

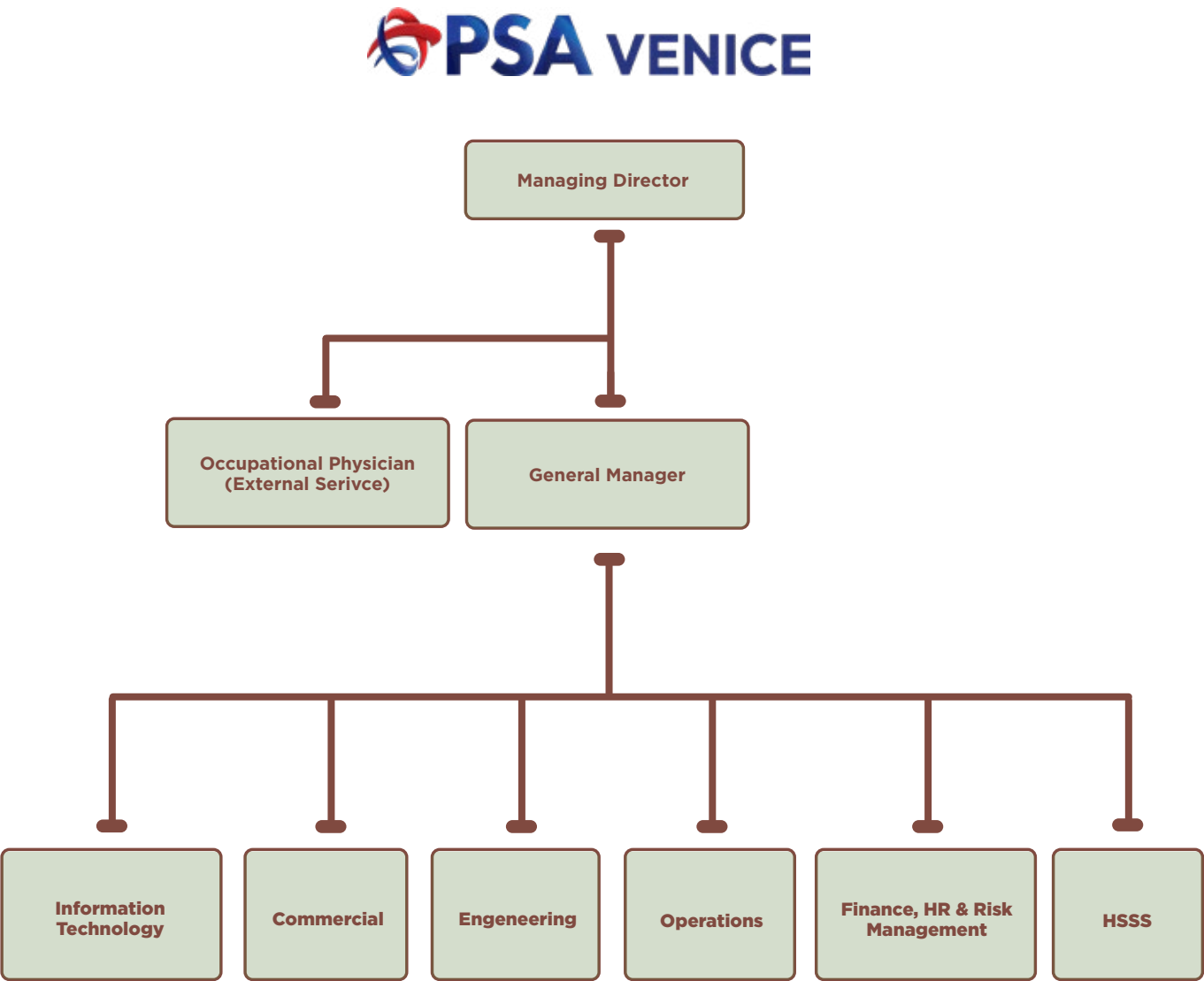
In the companies involved, there is a system of powers of attorney and proxies distributed among the directors of the Board of Directors of the two companies, the two General Managers (Roberto Goglio for **PSA Genova Pra'** and Davide Romanengo for **PSA SECH**) and the executives, based on the value of the transactions.

The Boards of Directors of PSA Genova Pra' S.p.A. and Terminal Contenitori Porto di Genova S.p.A. (**PSA SECH**) serve until the approval of the financial statements as of December 31, 2025; both Boards consist of seven members.
As at 31 December 2025 the composition of the two Board of Directors is identical⁶: Chairman Eng. Marco Conforti and Directors Roberto Ferrari (CEO), Vincent Ng Hak Sen, Lim Pek Suat, Dirk Jan Storm, Frederic Michel-Verdier, and Jeffrey Moulard.

The Board of Statutory Auditors of both companies consists of three regular members: chairman Dr. Claudio Valz and auditors Dr. Paolo Fasce and Dr. Enrico Giuseppe Maresca, and two alternates.
The Supervisory Board on the application of the management model for the prevention of crimes under Legislative Decree 231/2001 consists of three members from each company:
• For **PSA Genova Pra'**: Eng. Guido Torrielli, President; Lawyer Francesco Brignola and Lawyer Pietro Barbieri;
• For **PSA SECH**: Dr. Guido Leonardi, Chairman, Lawyer Francesco Brignola and Lawyer Pietro Barbieri.
The financial statements of the two companies are certified by the auditing firm KPMG S.p.A.
Participation in associations by the Genoese organizations for the reporting year is summarized in the table below:

PARTICIPATION IN BODIES AND ASSOCIATIONS (AS OF 31/12/2025)		
ORGANIZATION/ASSOCIATION	COMMITTEES/ POSITIONS	NAME
CONFINDUSTRIA GENOVA	Chair of the Board	Luca Becce
	Board Member	Fabio Bucchioni
	Board Member	Roberto Ferrari
ASSITERMINAL	Member of the Presidential Council	Luca Becce
	Board Member	Fabio Bucchioni
	Board Member	Roberto Ferrari
CONSORZIO TERMINAL PCS	Chair of the Board	Enrico Rossi Ferrari
	Board Member	Fabio Bucchioni
	Board Member	Paolo Casali





The Board of Directors of **PSA Venice-Vecon** also holds office until the approval of the financial statements as of December 31, 2025, and consists of seven members*: chairman Eng. Marco Conforti, and Directors Roberto Ferrari (CEO), Vincent Ng Hak Sen, Lim Pek Suat, Dirk Jan Storm, Frederic Michel Verdier and Jeffrey Mouland. The Board of Statutory Auditors consists of three regular members: chairman Dr. Claudio Valz and auditors Dr. Aldo Tassoni and Prof. Lorenzo De Angelis, and two alternates. The Supervisory Board on the application of

the management model for the prevention of crimes under Legislative Decree No. 231/2001 consists of three members: Dr. Elena Bonafè, Chairman, Lawyer Pietro Barbieri and Dr. Andrea D'Este. The financial statements of PSA Venice-Vecon are also certified by the auditing firm KPMG S.p.A. With regard to the PSA Venice-Vecon terminal, participation in associations is summarized in the following table:

*In May 2026, the Shareholders' Meeting approved the renewal of the corporate officers as follows: Dirk Jan Storm (EM-A Regional CEO), Chairman; Roberto Ferrari (CEO of PSA Genoa Investments); Terence Lee (EM-A Regional CFO); Pascal Reinards (Head of Corporate Development for PSA); and Jeffrey Mouland and Danny Hong representing Fair Market Value Capital Partners and TD Greystone Infrastructure Fund.

PARTICIPATION IN BODIES AND ASSOCIATIONS (AS OF 31/12/2025)		
ORGANIZATION/ ASSOCIATION	COMMITTEES/ CORPORATE POSITIONS	NAME
ADSP	Representative of Port Operators pursuant to Articles 16 and 18 on the Advisory Committee	Daniele Marchiori
	Hygiene and Safety Committee	Luca Buoso
ASSITERMINAL	Board Member	Daniele Marchiori
	Member of the Regulatory and Finance Committee	Chiara Bortolami
	Member of the HR and Industrial Relations Committee	Chiara Bortolami
	Member of the Operations Committee	Chiara Bortolami
	Member of the IT and Digital Committee	Emanuele Fabris
	Member of the QSSE and Operations Committee	Luca Buoso
CONFINDUSTRIA	Board Member - Port Section	Daniele Marchiori
	Board Member	Luca Buoso
VENICE PORT COMMUNITY	Technical and Scientific Committee	Daniele Marchiori
ITS MARCO POLO	Board Member	Chiara Bortolami
	Technical and Scientific Committee	Luca Buoso
INTEGRATED OPERATING SYSTEM (SOI)	Representative of Terminal Operators	Luca Buoso



1.4 ETHICAL BUSINESS CONDUCT



In the course of conducting their business, **PSA Italy's** organizations must manage a wide range of risks which, if not adequately monitored, could have significant impacts from a financial, economic, social, environmental, and reputational standpoint, compromising the company's image among all stakeholders.

It is therefore essential for companies to have management and internal control systems capable of identifying, preventing, and mitigating the effects of risks associated with their operations, ensuring the effectiveness of the actions taken and compliance with applicable regulations. The management system is also adapted over time to meet the requirements of PSA Group standards, against which compliance is monitored.

The architecture of the management and control systems is based on the analysis and periodic review of the internal and external factors that characterize the context in which the organizations operate, with particular

attention to identifying stakeholders and understanding their respective expectations. Compliance obligations are constantly monitored and linked to continuous improvement objectives. Particular attention is paid to the needs of workers, with whom a constant and transparent channel of communication is maintained, as detailed in the following chapters. To this end, **PSA Genova Pra'**, **PSA SECH**, and **PSA Venice-Vecon** have adopted a structured set of rules, procedures, and organizational measures aimed at identifying, assessing, managing, and monitoring the main business risks. These measures also make it possible to determine the level of acceptability of these risks through management consistent with the defined strategic objectives. Company management establishes and periodically reviews objectives and targets to ensure continuous improvement in the performance of the integrated management system, in line with company policy and applicable requirements.

The management systems adopted by PSA Italy's terminals are based on a process-based approach, inspired by the principles of the Plan-Do-Check-Act (PDCA) cycle and "risk-based thinking." This approach allows for the identification and assessment of factors that could hinder the achievement of expected results, and for the implementation of measures aimed at reducing potential negative effects and seizing opportunities for improvement. During the planning phase, significant environmental aspects, occupational health and safety risks, compliance obligations, relevant contextual factors, and stakeholder requirements are considered, among other things.

For PSA Italy's terminals, this translates into an integrated management system compliant with the following international standards:

- **UNI EN ISO 9001:2015** (Quality Management System);
- **UNI EN ISO 45001:2023** (Occupational Health and

Safety Management System);

- **UNI EN ISO 14001:2015** (Environmental Management System).

Since 2018, **PSA SECH** has also adopted an anti-corruption management system compliant with the **UNI ISO 37001:2016** standard, which was recertified in 2024. **PSA Genova Pra'** obtained the same certification in early January 2025, while **PSA Venice-Vecon** has set the goal of adopting this system in its improvement plan.

The focus on assessing corruption risk centers particularly on the following operations:

- activities aimed at achieving corporate objectives, such as obtaining licenses, authorizations, or concessions, which may expose the company to non-compliant behavior;
- management of relationships with shareholders and impacts on commercial and reputational relations, including possible effects on supply continuity and rela-

- tionships with strategic partners;
- processes for the selection, hiring, and management of personnel, with possible external interference or pressure on decisions;
 - interactions with Public Officials in the context of requests for authorizations or concessions, or during inspection and audit activities;
 - processes for the qualification, selection, and management of suppliers, as well as the definition and fulfillment of procurement needs, even in the presence of internal or external pressure or interference;

- management of sponsorships, donations, and participation in events, with regard to the evaluation, approval, and monitoring of initiatives.
- The aforementioned activities are overseen through the application of control measures set forth in company procedures, as well as through the conduct of specific due diligence reviews and audit activities.
- Between 2015 and 2019, **PSA Genova Pra's** integrated management system was certified in accordance with the **UNI CEI EN 50001** standard on energy management, a certification that **PSA Venice-Vecon** has held since

2015. In 2023, **PSA Italy's terminals** obtained certification under the **UNI EN ISO 14064-1:2019** standard, thereby verifying GHG emissions for the year 2022. With the assistance of an internal consultant, the GHG emissions report for the year 2023 was also prepared in 2024. This achievement is part of a broader process to update and integrate the documentation of the Integrated Management System (IMS), aimed at ensuring compliance with the requirements of the PSA Group's Climate Response Management System (CRMS). The latter rep-

resents a set of guidelines developed by PSA regarding environmental sustainability, which all Group Business Units are required to adhere to. Finally, as of 2024, **PSA Venice-Vecon** has also certified its management system in accordance with the **CEI EN ISO/IEC 17021-1** standard and the **UNI/PdR 125:2022** reference practice, which addresses gender equality in organizations. In 2025, the terminal achieved the objectives set out in the strategic plan and maintained its certification.



“THE CODE”

PSA’S CODE OF ETHICS AND BUSINESS CONDUCT (“THE CODE”) SERVES AS THE FUNDAMENTAL GUIDE FOR PSA EMPLOYEES IN MAKING ETHICAL DECISIONS WITHIN THE PROFESSIONAL ENVIRONMENT.

ADHERING TO THE PRINCIPLES AND STANDARDS OUTLINED IN THE CODE SAFEGUARDS BOTH INDIVIDUAL INTEGRITY AND THE COMPANY’S CREDIBILITY, WHILE ALSO CONTRIBUTING TO THE CREATION OF A HIGH-QUALITY WORK ENVIRONMENT INSPIRED BY THE FISH VALUES⁴.

IN 2025, A FURTHER REVISION OF THE DOCUMENT WAS CARRIED OUT, FOCUSING ON STRENGTHENING GOVERNANCE ON TOPICS SUCH AS ANTI-MONEY LAUNDERING, AI TOOLS AND PLATFORMS, CYBER THREATS AND EMPLOYEES’ RIGHTS TO FREEDOM AND ASSOCIATION, IN ORDER TO REINFORCE COMPLIANCE WITH THE PRINCIPLES OF TRANSPARENCY, PREVENTION, AND FAIRNESS TO PROTECT THE ORGANIZATION’S REPUTATION AND TRUST.

⁴The Fish Philosophy is a motivational approach that encourages people to improve their professional and personal lives through their attitude. It holds that, even if we cannot control everything, we can choose to be positive, approach our activities with energy and a lighthearted spirit, nurture our relationships with small acts of kindness, and remain fully present. In short, well-being and effectiveness depend above all on how we handle situations and how we interact with others.

THE CODE OF ETHICS

The Code of Ethics adopted by PSA Genova Pra' (since 2012), PSA SECH (since 2011), and PSA Venice-Vecon (since 2012) have adopted is a testament to daily operations consistent with the principles of fairness, honesty, and legality—which are among the guiding values of those who work and collaborate with the organizations—aimed at avoiding any action motivated by improper or personal reasons. The companies' codes of ethics are aligned with the PSA Code of Business Ethics and Conduct ("The Code"), to which all Business Units adhere to ensure that decision-making and operational processes respect the shared values contained therein. Since 2022, PSA Group organizations have also adopted the Suppliers' Code of Conduct, which sets out guidelines on the standards of behavior expected of all suppliers and Business Principles, providing expectations for our partners, customers and other third parties, has also been adopted and is published on the PSA Italy website. In addition to the above, all terminals hold AEOF certification, which is essential for balancing the need for greater control and security of shipments with the need to facilitate legitimate trade. This system is periodically evaluated and reviewed in light of changes in the company's operations and the relevant regulatory environment. The Supervisory Bodies present at the terminals also conduct periodic audits of company operations to ensure that applicable mandatory and voluntary standards—such as the Code of Ethics and the management systems adopted—are always complied with.

COMPLIANCE WITH LAWS AND REGULATIONS

PSA Genova Pra', PSA SECH, and PSA Venice-Vecon have also adopted the organizational, management, and control model pursuant to Legislative Decree 231/01 and the model for managing the security of sensitive and personal data pursuant to Law 196/2003, supplemented by the amendments introduced by Legislative Decree No. 101 of August 10, 2018. Furthermore, in compliance with the provisions of the ISPS Code (International Ship and Port Facility Security Code) and Regulation (EC) No. 725/2004, which entered into force on July 1, 2004, **PSA Genova Pra', PSA SECH, and PSA Venice-Vecon** maintain and develop a security plan, as further detailed in paragraph 6.3. In 2025, no cases of corruption involving the companies were identified or reported, nor were there any violations of applicable regulations that would result in significant financial penalties. During the same period, there were no cases of customer privacy breaches or loss of related data. Documents regarding the company certifications obtained, corporate policies, and organizational models pursuant to Legislative Decree 231/01 are available on the websites of PSA Genova Pra' (www.psagp.it), PSA SECH (www.psasech.it), and PSA Venice-Vecon (www.vecon.it). The website www.psaitaly.com also contains references to the codes of ethics and the sustainability report section.



WHISTLEBLOWING

PSA ITALY'S ORGANIZATIONS PROVIDE AN EXTERNAL REPORTING PLATFORM ACCESSIBLE, VIA THE CORPORATE WEBSITE, TO EMPLOYEES, MEMBERS OF CORPORATE BODIES, OR THIRD PARTIES WITH BUSINESS RELATIONSHIPS WITH THE COMPANIES. THE PLATFORM IS DESIGNED TO ENSURE THE TIMELY HANDLING OF REPORTS OF ILLEGAL ACTS AND/OR ANY VIOLATION OR MISUSE OF COMPANY RULES FOR PRIVATE PURPOSES. IN ANY CASE, THE ORGANIZATIONS AND SUPERVISORY BODIES ENSURE THE PROTECTION OF THE WHISTLEBLOWER'S IDENTITY, ADOPTING APPROPRIATE MEASURES TO PRESERVE IT AT ALL STAGES FOLLOWING THE REPORT, WITHIN THE LIMITS PERMITTED BY LAW REGARDING ANONYMITY AND CONFIDENTIALITY. FURTHERMORE, ANY FORM OF RETALIATION OR DISCRIMINATION, WHETHER DIRECT OR INDIRECT, AGAINST A WHISTLEBLOWER ACTING IN GOOD FAITH IS EXPRESSLY PROHIBITED.



1.5 SUSTAINABLE PROCUREMENT

In 2025, **PSA Italy** consolidated the integration of ESG criteria into its procurement processes, directing its choices toward solutions capable of combining sustainability, operational efficiency, and infrastructure innovation. Group companies adopt a structured system for supplier qualification and monitoring, based on initial assessments and periodic audits, which ensures compliance with quality, safety, ethical, and environmental standards throughout the entire supply chain. Particular attention is paid to “sensitive” suppliers, for whom in-depth analyses are conducted to prevent risks of corruption, conflicts of interest, and non-compliant behavior, thereby strengthening the transparency and reliability of business relationships.

In 2025, the integration of ESG factors into selection processes was further strengthened through the introduction, for major tenders, of a rating system based on an ESG questionnaire managed via an external data management platform. This represents an innovative and structured evaluation of suppliers' non-financial performance, in addition to technical and commercial criteria. At the same time, the Group has promoted an increasingly sustainable approach to procurement, supported by a dedicated framework that guides decisions toward solutions with a lower environmental impact, encouraging the adoption of circular economy principles and strengthening process security.

The commitment to integrity and transparency is further reinforced by the requirement to comply with the Code of Ethics and the Anti-Corruption Guidelines, as well as by the introduction, in 2025, of a whistleblowing system accessible to suppliers as well. This tool, which marks another step forward in innovation, allows for the confidential reporting of any violations, contributing to the strengthening of control mechanisms and the promotion of a corporate culture grounded in legality.

For the year 2025, no suppliers were identified at PSA Italy's terminals as having significant potential or actual negative social and environmental impacts. Any

non-conformities identified are tracked, assessed, and considered in future supply assignments.

In 2025, **PSA Genova Pra'** and **PSA SECH** continued to conduct second-party audits of suppliers critical to safety, performed by a qualified external entity, with the aim of verifying compliance with company standards and procedures. The outcome was satisfactory, with only a few reports emerging, which were promptly addressed.

During 2025, the total number of suppliers with whom business relationships were maintained amounted to **1,185** for PSA Italy, **909** involving PSA Genova Pra', PSA SECH, and PDE, and the remaining **276** involving PSA Venice-Vecon.

The most significant purchases of the year included the introduction of new quay cranes for **PSA Genova Pra'** and **PSA Venice-Vecon**, the completion of extraordinary repairs to the internal rail network at PSA Genova Pra', and the renewal of the yard vehicle fleet used for container handling at **PSA Genova Pra'**, **PSA SECH**, and **PSA Venice-Vecon**. These initiatives contribute to the modernization of operational assets, promoting more efficient resource management and a reduction in the environmental impacts associated with handling activities.

At the same time, **PSA Venice-Vecon** has begun renovating one of its office buildings, a project aimed at improving executive spaces and enhancing the quality of services supporting operational activities, with a focus on employee well-being and the functionality of work environments.

Among the remaining major expense categories are building maintenance for quays and yards, the purchase of materials and components for electrical and mechanical maintenance, tires for the operational fleet, fuel for handling operations, and energy supplies. These categories represent areas of high significance in terms of consumption and emissions, and are therefore subject to assessments aimed at progressively reducing environmental impact.



2 TRANSFORMING SUPPLY CHAINS



“INTERNATIONAL PTE LTD (PSA) has set a new benchmark in global container handling, achieving a record of 105 million Twenty-foot Equivalent Units (TEUs) across its ports and terminals worldwide for the year ended 31 December 2025. Overall, the Group’s volumes increased by 5% year-on-year. This accomplishment builds on the notable milestone in 2024 when PSA surpassed 100 million TEUs in annual throughput for the first time. PSA’s flagship terminal in Singapore also set a new record and registered a throughput of 44.5 million TEUs, representing more than 8% increase. Terminals outside Singapore contributed an additional 60.4 million TEUs, marking a 2% increase and reinforcing PSA’s overall growth momentum.”⁵

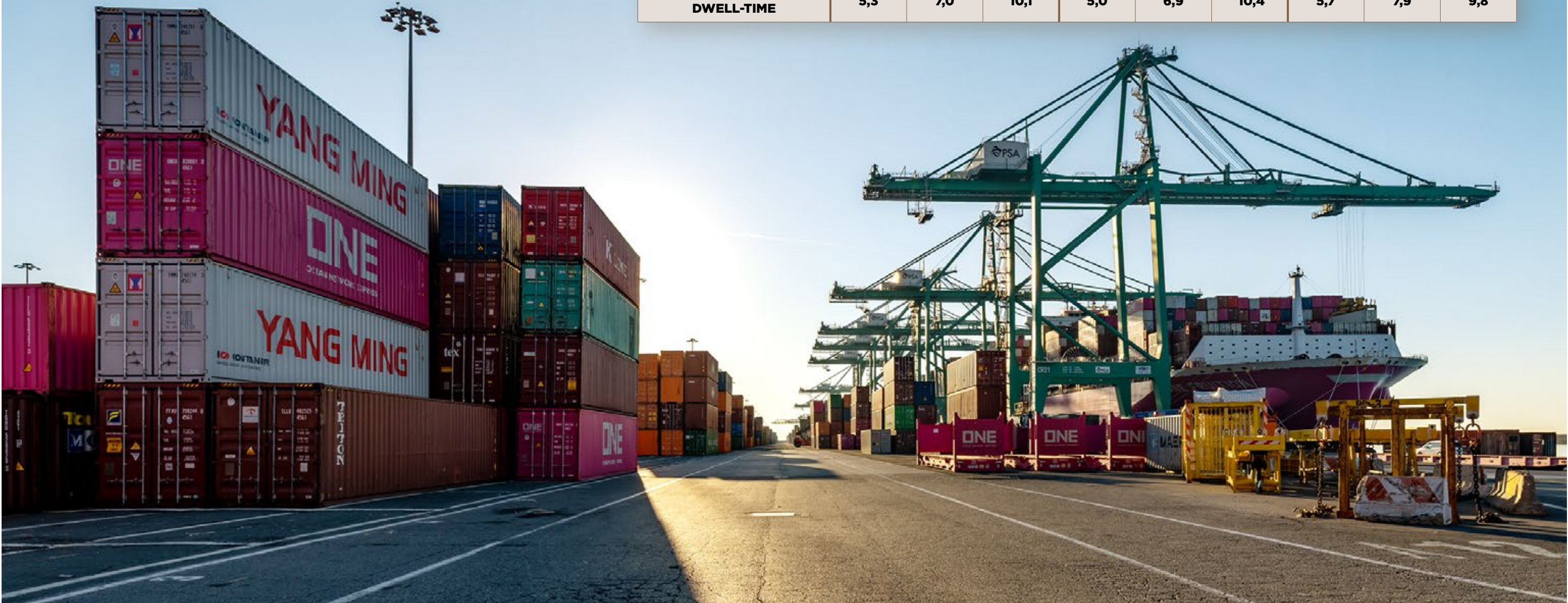
⁵Source: Global Edge 14/01/2026: Global Edge - PSA International’s 2025 Container Throughput Performance.



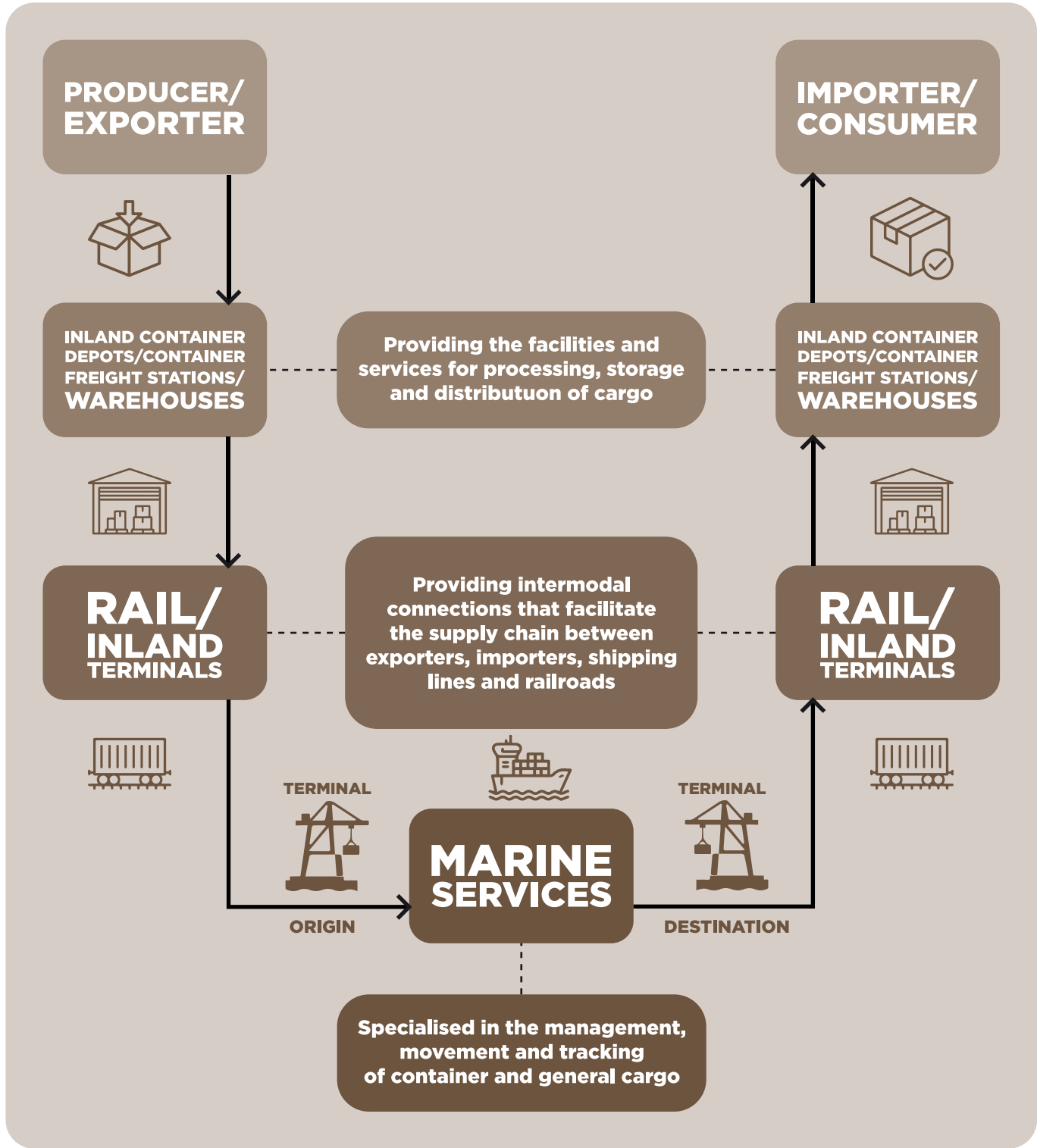
PSA ITALY
968
SHIPS
OPERATED

PSA ITALY
TOTAL
TEUS
(IMB/SBA/TSB)
2,001,629

	2023			2024			2025		
TRAFIC VOLUMES	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
OPERATED VESSELS	513	152	406	483	136	438	409	175	384
TOTAL MOVES (LOAD/ UNLOAD/TSH)	834,240	49,644	202,239	821,833	168,870	174,039	800,086	175,181	209,146
TEUS (LOAD/UNLOAD/TSH)	1,397,343	240,246	333,932	1,398,837	283,855	288,193	1,359,204	298,064	344,361
SERVED TRUCKS	468,012	123,069	155,573	441,200	142,380	135,573	475,893	140,409	153,113
AVERAGE TRUCK TURNAROUND TIME (MINUTES)	33,1	22,6	25,1	33,0	29,6	22,85	37,1	29,4	25,89
TEUS UNLOADED/ RELOADED BY TRAIN	243,127	15,265	0	227,415	2,526	577	166,509	17,447	0
IMPORT CONTAINERS DWELL-TIME	5,3	7,0	10,1	5,0	6,9	10,4	5,7	7,9	9,8



2.1 OPTIMISATION OF GLOBAL SUPPLY CHAIN



GENOVA

PSA INTERNATIONAL NODE-TO-NETWORK (N2N) STRATEGY

AS GLOBAL SUPPLY CHAINS CONTINUE TO FACE INCREASING VOLATILITY, PSA REMAINS FIRMLY COMMITTED TO STRENGTHENING THE RESILIENCE AND ADAPTABILITY OF PORTS AND LOGISTICS NETWORKS WORLDWIDE. ACROSS PSA'S GLOBAL PORTFOLIO, OPERATING UNITS ARE ACTIVELY ENHANCING OPERATIONAL AGILITY AND INFRASTRUCTURE, WORKING CLOSELY WITH STAKEHOLDERS TO ANTICIPATE AND ADDRESS EVOLVING CHALLENGES.

PDE WAREHOUSES
15.000 M² COVERED
25.000 M² NOT COVERED

PDE - WAREHOUSE AND DISTRI PARK

With the acquisition and direct management of the Distripark warehouse, effective December 2024, PDE has significantly expanded the scale and scope of its logistics operations, which began in April 2023 with the opening of its first warehouse. Distripark, located in the Pra'port area near the PSA Genova Pra' container terminal, comprises two warehouses totaling **15,000 m² of covered space and 25,000 m² of open space**; in this context, PDE directly manages the Western warehouse, while the western section of the Eastern warehouse has been leased to an operator specializing in distribution. Within both facilities, PDE offers integrated container **stuffing** and **unstuffing** services, including the handling of oversized cargo, **handling and storage of goods under customs procedures** (customs warehouse and temporary storage) and **domestic proce-**

dures, as well as a **wide range of value-added ancillary services** such as treatments, goods inspections, packaging, certified weighing, tarpaulin installation, and other services supporting cargo management. The facilities allow for the handling of both LCL (Less than Container Load) and FCL (Full Container Load) import containers, with the option of storage in bonded or general warehouses, as well as the outsourcing of specialized activities. **PDE is capable of handling a wide variety of goods**, including industrial machinery, presses, commercial vehicles, steel products, and plastics, in various formats (crates, cages, pallets, or out-of-gauge units), with a significant portion of operations consisting of oversized cargo. The strategic location of its infrastructure allows PDE to serve a broad ecosystem of terminal-related operators, including freight forwarders, shipping lines, transport companies, and Beneficial Cargo Owners (BCOs), offering efficient solutions in an increasingly complex and disruption-prone logistics environment.



**SOUTHERN EXPRESS TRAIN
-84% CO₂ ON THE
ROUTE**

**STUTTGART EXPRESS
-7 DAYS
TRANSIT TIME
TO NORTH EUROPE**

RAIL SERVICES

The **Southern Express** rail connection is a strategic service for PSA Genova Pra', offering customers a single point of contact throughout the entire logistics chain, from commercial and documentation matters to customs clearance and

rail and road transport. This integrated approach allows us to effectively meet customer needs, fostering loyalty and helping to consolidate the terminal's role as a competitive logistics gateway. The service also generates significant environmental benefits: since its launch in 2018, it has enabled a reduction in CO₂ emissions of **84%**⁶.

⁶According to estimates for the route based on the Eco Transit tool.

This context also includes the relaunch, in September 2025, of the **connection to Stuttgart**, with three weekly departures, which reduces total transit times by up to **approximately seven days** compared to routes via Northern Europe, while offering a viable alternative to the challenges associated with congestion at Northern European ports. In 2025, Southern Express handled a total of **7,779 TEUs**, marking a decline from the previous year, primarily

due to the Suez Canal crisis, infrastructure work on the rail network related to the Terzo Valico project, and the increased competitiveness of freight rates at Northern European ports. Despite the decline, the rail service continues to be a distinctive feature of PSA Italy's offering, confirming the validity of a sustainable, efficient, and customer-oriented transport model.



PSA SECH, DEVELOPMENT OF INTERMODALITY CAPABILITIES AND INFRASTRUCTURE RENEWAL

AS PART OF ITS LONG-TERM DEVELOPMENT OBJECTIVES, THE PSA SECH TERMINAL HAS LAUNCHED AN INVESTMENT PLAN AIMED AT STRENGTHENING THE OPERATIONAL SUSTAINABILITY AND COMPETITIVENESS OF THE LOGISTICS SYSTEM, WITH A PARTICULAR FOCUS ON ENHANCING ROAD-TO-RAIL INTERMODAL TRANSPORT. THIS STRATEGY IS PART OF A GROWTH VISION THAT AIMS TO IMPROVE THE EFFICIENCY OF TRANSPORT FLOWS TO AND FROM THE MARKETS OF NORTHERN ITALY AND SOUTHERN EUROPE, CONTRIBUTING TO THE REDUCTION OF THE OVERALL ENVIRONMENTAL IMPACT OF THE LOGISTICS CHAIN.

A CENTRAL ELEMENT OF THIS INITIATIVE IS THE RENEWAL OF THE RAIL FLEET, A STRATEGIC INFRASTRUCTURE FOR RAIL ACCESS TO THE PORT. THE FLEET HAS UNDERGONE SIGNIFICANT TECHNOLOGICAL MODERNIZATION AIMED AT INCREASING ITS OPERATIONAL CAPACITY AND ENERGY EFFICIENCY. IN PARTICULAR, THE INTRODUCTION OF NEW AUTOMATED RAIL-MOUNTED GANTRY CRANES (A-RMG) ENABLES THE HANDLING OF TRAINS UP TO 400 METERS IN LENGTH, ENSURING HIGH OPERATIONAL PERFORMANCE AND REDUCED ENERGY CONSUMPTION. THE NEW EQUIPMENT IS ALSO DESIGNED FOR REMOTE CONTROL AND SEMI-AUTOMATION PROCESSES, IN LINE WITH TECHNOLOGICAL ADVANCEMENTS IN THE SECTOR. THE INFRASTRUCTURE IS CURRENTLY CAPABLE OF HANDLING UP TO 20 TRAIN PAIRS PER DAY AND REPRESENTS A KEY HUB FOR THE DEVELOPMENT OF INTERMODALITY, THANKS TO CONNECTIONS WITH THE MAIN NATIONAL RAIL NETWORKS AND THE TERZO VALICO CORRIDOR. TO SUPPORT THE OPTIMIZATION OF OPERATIONS, AN AUTOMATED TRANSFER PLATFORM HAS ALSO BEEN INTRODUCED, ENABLING MORE EFFICIENT MANAGEMENT OF RAIL MANEUVERS AND THE SIMULTANEOUS SERVICING OF MULTIPLE TRACKS.



TRAIN
LENGTH
UP TO
400
METERS

UP TO
20
PAIRS
OF TRAINS
EACH DAY

VENICE



PSA
VENICE-VECON
RECORD
348.489
TEUS

PSA
VENICE-VECON

For **PSA Venice-Vecon**, 2025 was a particularly challenging year in terms of cargo volumes handled. The market environment was marked by several factors of change, including the partial and gradual realignment of maritime traffic related to transits through the Suez Canal, as well as the reshuffling of alliances among major shipping companies and the resulting realignment of operational balances in the Adriatic region.

These factors significantly contributed to redefining the operational strategies of shipping lines, with direct effects on the distribution of traffic across the main Adriatic ports. In this dynamic scenario, the terminal succeeded in strengthening its role within the routes and services

of major carriers, capturing new traffic opportunities and consolidating existing ones.

Overall, these dynamics have played a decisive role in closing out a **record year for container traffic at the Venice terminal (348,489 TEU)**, confirming the terminal's centrality within the Upper Adriatic port logistics system and the facility's ability to efficiently manage growing volumes, even within a complex operational ecosystem. In this context, Venice's role within PSA's N2N model has successfully reaffirmed its position as the go-to operator for local customers, ensuring service reliability by combining storage and distribution, as well as cargo handling directly alongside the docks.

COVERED
TENSILE
STRUCTURE
+/- 2.000
MQ

STUFFING/UNSTUFFING SERVICES/WAREHOUSING/RADIOMETRIC GATE

Cargo handling is a distinctive, high-value-added service for PSA Venice-Vecon, representing a strategic area of primary importance for the Group as well, which has always promoted the development of integrated logistics services linked to its core business. Throughout 2025, the terminal further strengthened its leading role in the hinterland of the Northeast market, consolidating and expanding activities related to the handling of specific commodities, particularly marble and steel products. These cargoes showed significant peaks in handling volume during the year, confirming the growing interest of logistics and industrial operators in handling services performed directly within the port by specialized operators. These services are carried out in close coordination with terminal operations: in the case of marble blocks, operations take place a few days before loading, allowing for efficient flow management and a reduction in the time goods spend at the terminal. As for containers holding steel products, operations are carried out immediately after unloading and radiometric screening, with opening, unloading, and material handling taking place directly within the terminal area. For these types of goods, which often require specific storage and handling conditions, the terminal also has a **covered tensile structure of approximately 2,000 square meters, designed for temporary storage, handling, and consolidation of goods in a protected area**, thereby ensuring adequate safety standards and protection of materials from the elements. With specialized equipment, qualified personnel, adequate operational spaces, and covered areas, in ad-

dition to the constant availability of empty containers from major shipping lines, the terminal has established itself as a regional leader in cargo handling and value-added logistics services.

One of the innovations that played a decisive role in the terminal's success throughout 2025 was the **radiometric screening portal**. This system represents a significant step forward toward more sustainable, efficient, and safe port logistics. The solution, which has been in use at the terminal for several years, was developed in collaboration with a company specializing in radiation protection—which also operates at major Italian steel mills and Adriatic ports—with the aim of combining operational safety with reduced environmental impact.

The portal, located close to the quay and operated by qualified technicians, enables immediate inspection of cargoes of materials such as semi-finished steel, iron, and metal alloys.

The intensive use of the system during peak periods in 2025 made it possible to quickly identify any radiometric anomalies and promptly manage any emergencies, avoiding additional logistics movements within the terminal or to external inspection areas.

This approach has made operations smoother and safer, with tangible benefits for importers and port operators.

The system's efficiency reduces container dwell times at the terminal, limits unnecessary operational activities, and lowers detention costs borne by importers. At the same time, it helps decongest port operations, improving the overall management of the logistics chain.

Optimizing the radiometric screening process also brings significant environmental benefits. **Conducting**

inspections directly upon unloading reduces container handling and, consequently, the CO² emissions generated by port operations.

The radiometric portal was instrumental in supporting operations in 2025, thus confirming the central role of technological innovation in building a more sustainable, responsible, and future-oriented port logistics system.

EMPTY DEPOT ACTIVITIES

At the PSA terminal in Venice, **maintenance, washing, and repair services for containers are carried out in conjunction with container loading and unloading operations within dedicated areas located within the terminal grounds**, separate from the operational areas for ship handling.

Organizing these activities directly within the terminal is an operational choice that contributes tangibly to achieving the goals of logistical efficiency and environmental sustainability. The ability to perform maintenance and preparation of containers without having to transfer them to external storage facilities allows for a significant reduction in road transport movements, **with positive effects in terms of lower CO² emissions**, reduced vehicle traffic, and a decrease in the overall environmental impact of port operations.

This operational model also allows shipping companies to improve equipment lifecycle management, reducing container downtime and promoting greater efficiency in unit rotation.

Thanks to the availability of inspection, cleaning, and repair services immediately after unloading, empty

containers can be quickly reintroduced into the logistics cycle and made available to exporters, helping to optimize resource utilization and reduce unnecessary handling.

In 2025 as well, operations continued uninterrupted, with peaks in activity particularly during the second half of the year, when PSA Venice-Vecon's traffic volume was gradually regaining market share and consistently breaking its own traffic records each month. It is worth noting that in the past, empty units had to be transferred to specialized external storage facilities, generating additional handling, higher operating costs for the companies, and a greater environmental impact linked to transportation.

The terminal's current operational configuration, however, allows these activities to be centralized within the concession area, improving the overall efficiency of the logistics chain and reducing the environmental footprint of operations.

The same approach is also applied to **temperature-controlled containers (reefers), for which pre-loading cleaning, washing, and inspection activities are carried out directly within the terminal.**

The integrated management of these operations in dedicated areas reduces handling times, optimizes the use of existing infrastructure, and improves the reliability of the service offered to logistics operators.

Overall, the integration of these services within the terminal represents a significant contribution to the operational sustainability of port activities, promoting more efficient logistics, better resource management, and a reduction in the environmental impacts associated with container handling activities.

2.2 INNOVATION AND TECHNOLOGY

Technological innovation is a key factor for PSA Italy's terminals in achieving sustainability goals, but above all, it serves as the driving force through which the organization promotes and fosters a strong culture of innovation across all levels of the company. With this in mind, the investment policy is geared not only toward adopting the most advanced technological solutions available on the market, but also toward **developing projects that actively involve employees**, valuing their contribution in identifying sustainable and innovative solutions.

As a leading company in the port and logistics sector, PSA Italy also recognizes its role in promoting and leading significant innovative initiatives, helping to stimulate coordinated actions and define new benchmarks for the entire industry.

Underpinning this journey is a dynamic and inclusive organizational culture that encourages creative thinking and actively supports the generation of new ideas. PSA Italy is committed to creating a work environment where people are free to share insights, experiment with solutions, and take calculated risks, thereby fostering significant and lasting progress.

This commitment is guided by **INNOVISION@PSA**, the Group's vision for innovation, which promotes a mindset open to experimentation and continuous learning. Employees are encouraged to "dare to innovate," to "never stop trying," and to "accept failure as a learning opportunity" (**DNA: Dare to Innovate, Never Stop Trying, Accept Failure as Learning**). These principles are now an integral part of PSA Italy's identity, an organization that consistently places excellence, creativity, and continuous improvement at the heart of its activities.

To support this cultural journey, PSA Italy participates in the annual **INNOVISION@PSA** survey, which engages employees with the aim of understanding their attitudes toward innovation and assessing the level of support provided by leadership. The results and feedback collected allow the company to monitor the effectiveness of the initiatives undertaken and to compare the organization's performance with the Group's global average.

The spread of the culture of innovation is further strengthened by the work of the **PSA Italy Innovation Team**, the cross-functional group that coordinates and promotes the organization's innovative initiatives. The team brings together employees from various company departments, ensuring broad representation of the Group's skills and

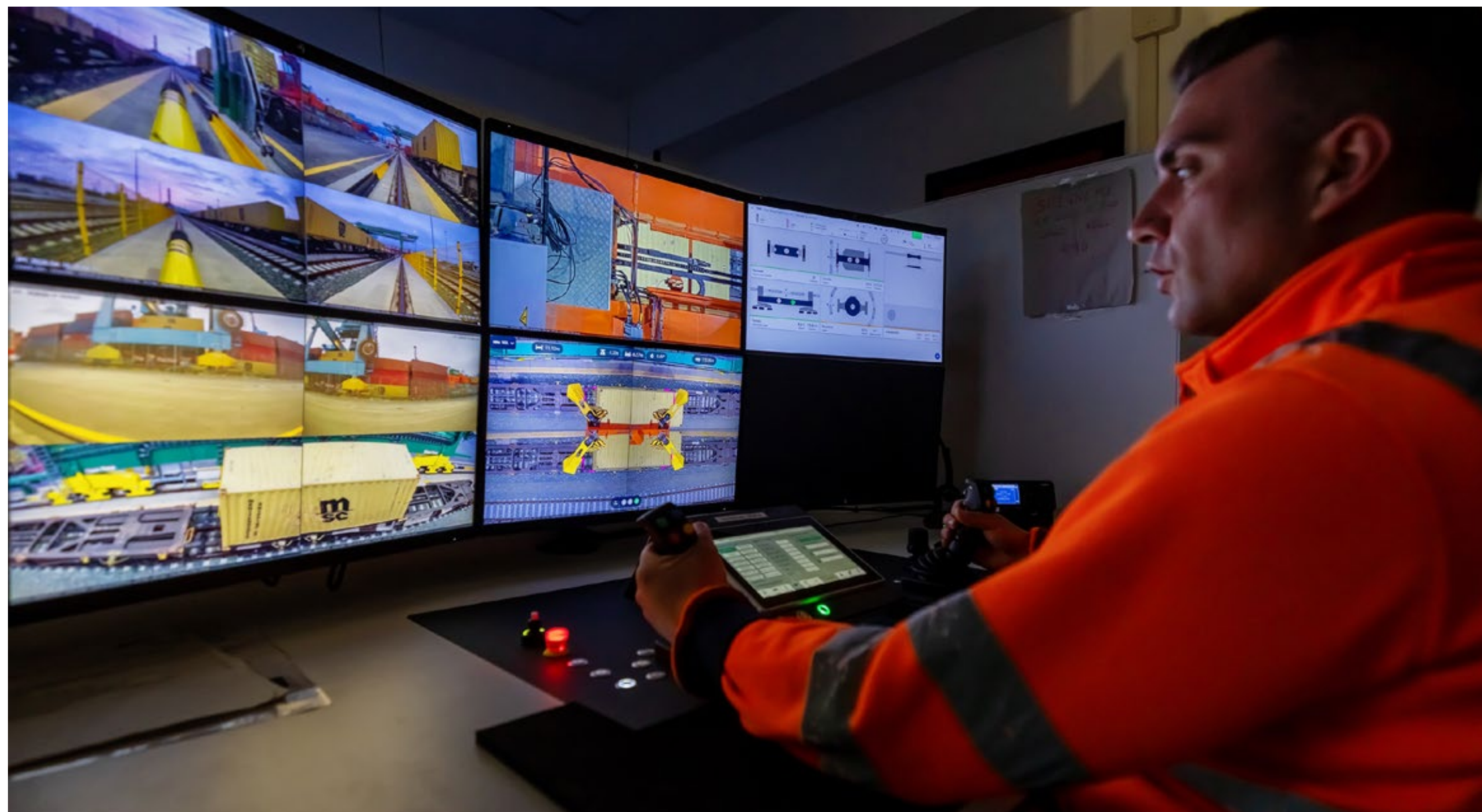
operational areas.

Within the team, there is also the role of the **innovation catalyst**, whose task is to promote and bring the proposals developed within the company to a global level.

A key role is played by the **iCAN** platform, developed to facilitate the exchange of knowledge and the sharing of

ideas among the various Business Units globally. Through this platform, employees can propose innovative solutions that are then discussed during the Innovation group's weekly meetings. On these occasions, each proposal is heard, analyzed, and evaluated based on its context and potential interest; the ideas deemed most promising are then moved forward into a development process. Some of the projects currently in progress stem directly from proposals that emerged during the annual **Kua Hong Pak Innovation Awards (KHPIA)**, an initiative that promotes and rewards innovation within the Group.

In line with the Parent Company's approach, PSA Italy also adopts specific monitoring tools to assess the effectiveness of its innovation initiatives. Key indicators, such as the number of submissions to the **KHPIA**, the level of participation in the **iCAN** platform, and the results of the **INNOVISION@PSA** survey, are regularly tracked and shared during knowledge-sharing and dissemination events, such as the Innovation Festival and dedicated webcasts. In this way, the organization constantly strengthens employee engagement and consolidates a corporate culture increasingly oriented toward innovation.



INNOVATION FESTIVAL AND KUA HONG PAK INNOVATION AWARD (KHPIA)

Throughout 2025, **PSA Italy** strengthened its culture of innovation through two major initiatives: the Innovation Festival and the Kua Hong Pak Innovation Awards (KHPIA), aimed at promoting widespread employee involvement in the development of improvement solutions. The Innovation Festival encouraged active participation on topics such as artificial intelligence, automation, and digitalization, gathering over **50 ideas** via the iCAN platform. At the same time, the KHPIA recognized improvement projects on a global scale, with **886 proposals in 2025 and seven awards for PSA Italy's Business Units**, in areas related to operational

and environmental performance. The results of the two initiatives were celebrated at a single awards ceremony in April 2026, an occasion to recognize employees' contributions: Innovation Festival participants received a symbolic gift, while KHPIA winners were awarded sustainable prizes, certificates, and cash prizes for the most innovative projects. Some proposals are still under evaluation for possible implementation, with the aim of generating further benefits in terms of innovation and sustainability.



INNOVATION AND EMPLOYEE ENGAGEMENT FOR THE CIRCULAR ECONOMY

PSA ITALY PROMOTES INNOVATION AS A MEANS TO IMPROVE ITS ENVIRONMENTAL AND OPERATIONAL PERFORMANCE, ENCOURAGING EMPLOYEE INVOLVEMENT IN THE DEVELOPMENT OF SOLUTIONS APPLICABLE TO TERMINAL OPERATIONS.

IN 2025, TWO INITIATIVES AIMED AT STRENGTHENING THE SUSTAINABLE MANAGEMENT OF MATERIALS AND WASTE WERE IMPLEMENTED AT THE GENOA TERMINALS OF PSA GENOVA PRA' AND PSA SECH.

THE FIRST INVOLVES THE LAUNCH OF A SYSTEM FOR COLLECTING AND RECYCLING USED PERSONAL PROTECTIVE EQUIPMENT (PPE) AND WORK CLOTHING. THROUGH DEDICATED COLLECTION POINTS INSTALLED IN OPERATIONAL AREAS (LOCKER ROOMS, WORKSHOPS, AND OTHER TECHNICAL AREAS), THE MATERIALS ARE RECOVERED AND SENT FOR RECYCLING AND PROCESSING, HELPING TO REDUCE WASTE DESTINED FOR DISPOSAL AND TO RECOVER SECONDARY RAW MATERIALS.



THE SECOND INITIATIVE INVOLVES THE INSTALLATION OF RECYCLING COMPACTORS FOR COLLECTING PLASTIC BEVERAGE BOTTLES AND CONTAINERS, WHICH ENABLE AUTOMATED WASTE DISPOSAL AND AWARD USERS POINTS THAT CAN BE REDEEMED FOR INCENTIVES. THE SYSTEM WAS INTRODUCED WITH THE AIM OF IMPROVING PLASTIC WASTE MANAGEMENT IN OPERATIONAL AREAS AND PROMOTING MORE ENVIRONMENTALLY CONSCIOUS BEHAVIOR AMONG EMPLOYEES.

BELOW IS THE NUMBER OF BOTTLES COLLECTED FOR 2025⁷:



THE INITIATIVES WERE DEVELOPED FROM IDEAS PROPOSED BY EMPLOYEES AND SUBSEQUENTLY IMPLEMENTED WITH THE SUPPORT OF PSA ITALY'S INNOVATION GROUP. BOTH PROJECTS WERE SUBMITTED TO THE KUA HONG PAK INNOVATION AWARDS (KHPIA) AND RECEIVED RECOGNITION IN THE 2024 EDITION OF THE COMPETITION, WHICH HIGHLIGHTS INTERNAL INNOVATION AND THE CONTRIBUTION OF EMPLOYEES TO THE CONTINUOUS IMPROVEMENT OF BUSINESS OPERATIONS.

⁷Source: Corepla report FY2025.

3 SUSTAINABLE APPROACH



PSA Italy aims to be a point of reference for all stakeholders by fostering the creation of strong teams and strategic partnerships as well as strengthening its relationships with local communities, with the goal of promoting sustainable and shared growth.

STAKEHOLDER IDENTIFICATION AND ENGAGEMENT

STAKEHOLDER	STAKEHOLDER NEEDS	STAKEHOLDER ENGAGEMENT MODE
 INVESTORS	- Dissemination of culture and values in economic, social and environmental matters. - Legislative compliance with mandatory and voluntary standards. - Value creation in economic, social and environmental matters. - Corporate governance aligned with best practices. - Timely and symmetrical listening and information to shareholders. - Assurance of business continuity. - Absence of incidents with penalties and reputational damage. - Adoption of risk anticipation and control systems. - Ability to attract new customers.	- Dedicated meetings. - Evaluation and approval of the Sustainability Report.
 WORKERS	- Economic soundness, good business climate and work organization. - Protection of employees' physical integrity, health, safety and dignity. - Absence of conflicts and claims. - Non-discrimination and equal opportunity. - Investment in professional growth and training. - Participation, communication and consultation. - Recognition of individual role, skills and merit. - Strict application of the CCNL⁸ and company supplementary bargaining for the parts delegated to it by the CCNL. - Management of labor relations with RSU and territorial Secretariats in accordance with the provisions of the CCNL. - Terminal accessibility. - Legislative compliance with mandatory and voluntary standards. Dissemination of culture and values in economic, social and environmental matters. - Benchmarking activities. - Sharing of company policies.	- Organizational well-being survey. - Communications through company intranet, apps and dedicated totems. - Focus groups on specific topics. - Comparison with territorial Union secretariats stipulating the CCNL, RSU and RLS. - Newsletter. - Publication of the Sustainability Report on the intranet and internet.
 SUPPLIERS	- Opportunities to compete on the basis of quality and price. - Transparent purchasing processes and compliance with contractual commitments. - Qualification of suppliers including quality, environmental and social certifications. - Anti-mafia and anti-money laundering prevention towards suppliers. - Efficient and quality service aimed at continuous improvement. - Effectiveness of contingency plans. - Legislative compliance with mandatory and voluntary standards. - Training, information and protection of health and safety. - Timely, clear, complete and effective communication.	- Visits to suppliers. - Dedicated negotiation meetings or regarding behaviors within the organisation. - Participation in meeting occasions such as workshops, expos and conventions. - ESG survey and rating system for majors tenders.

⁸Italian National Collective Bargaining Agreement.

3.1 STAKEHOLDER ENGAGEMENT

STAKEHOLDER	STAKEHOLDER NEEDS	STAKEHOLDER ENGAGEMENT MODE
 FREIGHT FORWARDERS (*)	- Operational efficiency and quality response service. - Timely, clear, comprehensive and effective communication. - Training and information. - Location and accessibility of terminals. - Health and safety protection. - Effectiveness of emergency plans.	- Daily reports. - Periodic meetings/institutional meetings.
 HAULIERS	- Operational efficiency and quality response service. - Timely, clear, comprehensive and effective communication. - Training and information. - Location and accessibility of terminals. - Dissemination of culture and values in economic, social and environmental matters. - Effectiveness of emergency plans.	- Daily reports. - Periodic meetings/institutional meetings.
 CUSTOMERS (**)	- Efficient and quality service aimed at continuous improvement with emphasis on the environment and safety. - Reliability with respect to contractual commitments. - Dissemination of culture and values in economic, social and environmental matters. - Timely, clear, complete and effective communication.	- Performance indicators (VPR). - Periodic meetings. - Customer satisfaction analysis. - Litigation analysis. - Submission of the latest Sustainability Report.
 SUPERVISORY AUTHORITIES AND BODIES	- Legislative compliance with mandatory and voluntary standards. - Collaborative approach, including participation in institutional tables, to facilitate the regulatory task. - Assurance of business continuity. - Absence of incidents with penalties and reputational damage. - Collaboration on initiatives of common interest. - Timely, clear, complete and effective communication.	- Daily reports. - Periodic meetings. - Institutional tables. - Information flows.
 TECHNICAL NAUTICAL SERVICES	- Timely, clear, comprehensive and effective communication. - Location and accessibility of terminals from outside. - Training and information. - Control of processes in adverse weather conditions. - Collaborative approach to facilitate work performance.	- Daily reports. - Dedicated meetings.

(*) FREIGHT FORWARDERS: Customs brokers are included in the “Customer” group for PDE and in the “freight forwarders” group for the terminals.
(**) CUSTOMERS: This refers to customers of the terminals, not PDE; specifically, shipowners, shipping agents, MTOs, and VTP for PSA Venice-Vecon.

STAKEHOLDER	STAKEHOLDER NEEDS	STAKEHOLDER ENGAGEMENT MODE
 INSTITUTES AND TRAINING INSTITUTIONS	• Information exchanges for better schooling of pupils. • Collaboration with universities for the development of specific projects dropped on the reality of the terminal. • Lectures by terminal staff. • Visits at the terminals. • Alternate school/work experience at the terminal. • Collaboration and co-participation in training programs. • Health and safety protection. • Effectiveness of emergency plans.	• Daily reports. • Dedicated meetings.
 SOCIAL SECURITY AND WELFARE INSTITUTIONS	• Reduction of the accident phenomenon. • Continuous monitoring of trends in occupational injuries and illnesses. • Ensuring compliance with social security and insurance rights. • Timely, clear, comprehensive and effective communication.	• Daily reports. • Periodic meetings. • Institutional tables.
 TRADE ASSOCIATIONS	• Representation of own interests and positions in a transparent, rigorous and consistent manner. • Collaboration to common interest initiatives. • Assurance of maximum clarity in relationships. • Dissemination of culture, values and focus in the Organization on economic, environmental and social issues.	• Collaboration and partnership initiatives. • Institutional tables. • Direct participation in technical committees and governing bodies. • Organization of seminars, workshops, targeted surveys. • Submission of the latest Sustainability Report and request for feedback.
 ONLUS AND NONPROFIT ORGANIZATIONS	• Support for initiatives of social, humanitarian and cultural value.	• Collaboration and partnership initiatives.
 MEDIA	• Communicating the organisation's achievements and initiatives to the wider community. • Public and truthful dissemination of information.	• Newspaper articles. • Press conferences. • Terminal visits for articles and television reports.
 DOCKERS	• Ensure good working conditions and compliance with all regulations pertaining to occupational health and safety. • Training and information. • Compliance with contractual commitments. • Encouraging the participation of workers in the life of the company. • Legislative compliance with mandatory regulations. • Effectiveness of emergency plans. • Location and accessibility of terminals. • Timely, clear, complete and effective communication. • Dissemination of culture and values in economic, social and environmental matters.	• Daily reports. • Collaboration and partnership initiatives. • Institutional tables. • Direct participation in technical committees and governing bodies.

STAKEHOLDER	STAKEHOLDER NEEDS	STAKEHOLDER ENGAGEMENT MODE
 TRADE UNIONS	• Cooperation and maintenance of labor relations in full compliance with contractual regulations. • Absence of conflicts and claims. • Absence of accidents, injuries and occupational diseases. • Legislative compliance with mandatory requirements. • Definition of work schedules and shifts (work organization). • Timely, clear, complete and effective communication. • Protection of health and safety.	• Daily reports • Institutional tables • Direct participation in technical committees and governing bodies.
 COMMUNITY	• Contributing to the achievement of economic, social and environmental well-being in the relevant context. • Strengthening the link with the port. • Protection of health and safety. • Effectiveness of emergency plans. • Absence of nuisance from PSA. • Location and accessibility of terminals.	• Participation in meeting occasions such as expos and conventions. • Opening days of the terminal to visits
 BANKS	• Reliability and compliance with contractual/financial obligations. • Addressing climate risks, promoting sustainable supply chain management, and tackling emerging AI-related issues.	• Dedicated meetings. • Publication of calls for proposals and competitions.
 INSURANCE	• Reliability and compliance with contractual/insurance obligations.	• Dedicated meetings.
 RESCUE SQUADS	• Location and accessibility of terminals. • Effectiveness of emergency plans. • Timely, clear, complete and effective communication.v	• Information flows.
 NEIGHBORING COMPANIES	• Absence of incidents with penalties and reputational damage. • Effectiveness of emergency plans.	• Information flows.
 COMPETITORS	• Fair and ethical business conduct.	• Dedicated meetings. • Institutional forums.



3.2 METHODOLOGY AND MATERIALITY ASSESSMENT⁹

Throughout 2025, the evolution of **PSA Italy's** sustainability reporting was influenced by recent regulatory developments at the European level, in particular by the introduction of the Omnibus I package, which amended certain provisions of the Corporate Sustainability Reporting Directive (CSRD), including the criteria relating to the scope of application; in light of the new thresholds established, PSA Italy's companies are no longer subject to mandatory reporting under the directive.

Despite this, the company has confirmed its commitment to voluntarily continue integrating sustainability into its strategies and business processes, in line with the parent company's guidelines, choosing to prepare the sustainability report **in accordance with the Global Reporting Initiative Standards (GRI)** while building on the work already carried out during the previous alignment process with the European Sustainability Reporting Standards (ESRS).

This is the context for the FY2025 materiality analysis, aimed at identifying and assessing the effects generated by the company on the economy, the environment, and people, considering both negative impacts—including those potentially linked to human rights violations—and positive impacts in terms of contributions to sustainable development; an ESG issue is considered material when associated with significant impacts, whether actual or potential, in the short, medium, or long term.

The impacts were assessed according to the criteria of severity and likelihood: severity was determined based on the scale and scope of the impact and, for negative impacts, also on their irreversibility, while likelihood was assessed separately, assigning the maximum value to impacts that are already evident.

The work carried out as part of the adoption of the ESRS provided a solid foundation for updating the analysis, allowing for the re-examination and refinement of relevant issues through the analysis of internal documentation, a survey dedicated to the Sustainabil-

ity Committee, and discussions with certain external stakeholders. As part of the stakeholder engagement activities carried out during the reporting period, PSA Italy engaged a banking institution as a strategic financial stakeholder. The dialogue confirmed the relevance of the material topics identified, as well as their alignment with the stakeholder's expectations, and provided valuable insights into the evolving expectations of the financial sector regarding ESG matters. Particular attention was given to climate-related risks, sustainable supply chain management, emerging issues associated with artificial intelligence, and the opportunities offered by sustainable finance. The feedback collected was taken into consideration in updating the organization's ESG priorities.

Based on the results, the organization's material issues were identified and subsequently mapped to the GRI framework, aided by the ESRS-GRI interoperability document developed by EFRAG, which ensures consistency and alignment between the two reporting standards.

Consistent with the previous year, PSA Italy also applied the scoring model defined at the Group level (RAM methodology), which led to the identification of a materiality threshold: impacts with a score above this threshold were considered material and determined the selection of priority ESG topics, ensuring a transparent, comparable, and balanced representation of impacts, with particular attention to the topics most relevant to the Group and the sector.

For the first time, **PDE** was also included in the reporting scope following the launch of Distripark's operations: although the data collection system is not yet fully structured, the company actively participated in the survey and the process of identifying material issues.

This process enables the company to guide both actions to mitigate negative impacts and strategic decisions regarding sustainability, reinforcing an increasingly integrated and informed approach.

⁹Update of the impact and materiality analysis conducted with the support of PwC Italia – Genoa Branch – ESG Team.

GRI MATERIAL TOPICS			
GOVERNANCE	ENVIRONMENT	SOCIAL	ENTITY-SPECIFIC
201 ECONOMIC PERFORMANCE 202 MARKET PRESENCE 203 INDIRECT ECONOMIC IMPACTS 204 PROCUREMENT PRACTICES 205 ANTI-CORRUPTION	301 MATERIALS 302 ENERGY 305 EMISSIONS 306 WASTE 308 SUPPLIER ENVIRONMENTAL ASSESSMENT	401 EMPLOYMENT 402 LABOR AND INDUSTRIAL RELATIONS MANAGEMENT 403 OCCUPATIONAL HEALTH AND SAFETY 404 TRAINING AND EDUCATION 405 DIVERSITY AND EQUAL OPPORTUNITY 407 FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 413 LOCAL COMMUNITIES 414 SUPPLIER SOCIAL ASSESSMENT 418 CUSTOMER PRIVACY	INNOVATION

3.3 IMPACTS, MATERIAL TOPICS AND TARGETS

For the year 2025, the organizations* of **PSA Italy**—in line with previous years—have defined objectives and targets consistent with the material issues identified and the Targets & Commitments established by the PSA Group parent company.

In many cases, these objectives take the form of wide-ranging projects, with a time horizon that may span several years, and are therefore structured into intermediate milestones achievable in the short or medium term and reported, for the year 2025, in this Sustainability Report.

It should be noted that, upon achieving the short- or medium-term milestones defined within the performance improvement objectives, activities deemed effective are integrated into the company practices and procedures formalized in the Integrated Management System, thereby ceasing to be monitored as improvement initiatives. In particular, the following table illustrates the organizations' sustainability performance through a summary overview that correlates the impacts generated, the reported topics, PSA Italy's objectives, and the milestones achieved during 2025.



GOVERNANCE (G)	ACTING WITH INTEGRITY		
	ECONOMIC PERFORMANCE		
	Guaranteeing profitability not only for the benefit of shareholders, but also for all stakeholders, promoting an investment policy aimed at generating sustainable positive impacts.		
	TOPIC GRI	SDGs	
PSA ITALY'S IMPACTS	GRI 201 - Economic Performance		GRI 202 - Market Presence
			GRI 203 - Indirect Economic Impacts
			
MACRO GOALS	Achieving positive financial results with resulting benefits for sustainability: 1) redistribution of the value generated to stakeholders; 2) investments to replace polluting vehicles with state-of-the-art, environmentally friendly equipment capable of reducing direct CO ₂ emissions (Scope 1 and Scope 2) and ensuring proper ergonomics for workers; 3) Potential impact on business operations resulting from disruptions to upstream and downstream transportation services and from downtime caused by extreme weather conditions or catastrophic events.	1) Positive impact resulting from the execution of permanent employment contracts to create decent jobs for women, men, young people, and people with disabilities; 2) Increase in local employment.	1) Positive employment impacts flowing from value-chain extension, partnership creation, and trust-based relationships with suppliers and customers; 2) Sustainable impacts of investments in infrastructure, goods, and services, representing our contribution to the economy in terms of capital redistributed by PSA Italy; terminal investments prioritise locally sourced supplies wherever feasible; 3) Donations to local organizations.
	ACHIEVING MEDIUM TO LONG-TERM PROFITS, GENERATE POSITIVE IMPACTS FOR STAKEHOLDERS, AND PROMOTE SUSTAINABLE ECONOMIC GROWTH.	CONSOLIDATING AND STRENGTHENING OUR MARKET POSITION AS BOTH A PORT AND INTERMODAL OPERATOR BY PROMOTING THE DECARBONIZATION OF OPERATIONS.	EXTENDING THE VALUE CHAIN, CREATING SUSTAINABLE GROWTH OPPORTUNITIES FOR STAKEHOLDERS, INCLUDING THROUGH N2N INITIATIVES.
PROGRESS AND MILESTONES FOR 2025	1) Achieving sustainable economic results by expanding the range of services offered and optimizing costs, through initiatives focused on energy efficiency and the improvement of business processes, supported by a careful assessment of the impacts, risks, and opportunities arising from climate change (PSA Italy). To extend the value chain and offer an increasingly comprehensive portfolio, PSA Italy is firmly committed to building partnerships with stakeholders through Node-to-Network (N2N) initiatives in order to increase the network's overall efficiency: a) Expansion of the logistics services offered through the management of the Genoa Pra' Distripark via its subsidiary PDE. The site includes two warehouses totaling 15,000 m² of covered space and 25,000 m² of open space, dedicated to storage and integrated stuffing/unstuffing operations, cargo handling, and value-added services (treatment, inspections, packaging, certified weighing, and customs clearance), in support of a more efficient and integrated port supply chain; b) continuation of the Southern Express rail service, operated directly by PSA Italy between PSA Genova Pra' and the Frenkendorf terminal in Basel (7,779 TEU handled, an 84% reduction in CO₂ emissions since the service began in 2018*); c) maintaining the rail connection linking PSA Genova Pra' with southern Germany (Stuttgart), resulting in a transit time reduction of 7 days compared to routes via Northern Europe; d) Enhancement of the road/rail intermodal interchange by modernizing the rail fleet at the PSA SECH terminal with the introduction of two automated electric rail cranes (A-RMG), which enable the handling of trains up to 400 meters in length, improving operational efficiency and energy performance. The infrastructure, further enhanced with an automated transfer table, supports up to 20 train pairs per day and serves as a strategic hub for intermodal transport and national rail connections. 2) Traffic volumes at PSA Italy terminals in 2025: a) container ships called at the port: 968; b) TEUs handled (loaded/unloaded/transhipped): 2,001,629 (+1.56% compared to 2024); c) all-time record for container traffic at PSA Venice-Vecon: 348,489 TEUs (+20% compared to 2024); 3) PSA Italy made every effort to support the local community in which it operates through concrete actions in support of initiatives promoted by institutions, local authorities, and private associations that benefited from our contribution (€130,220; +43.64% compared to 2024); 4) In 2025, PSA Genova Pra' successfully managed the simultaneous berthing of two large container ships, achieving significant progress in terms of operational capacity; 5) We strengthened value-added cargo handling services, with a focus on marble and steel products, thanks to specialized equipment, qualified personnel, and a covered tensile structure of approximately 2,000 m² dedicated to the storage and handling of goods (PSA Venice-Vecon); 6) In 2025, cruise traffic management with 54 port calls during the April–November period (vs. 21 in 2024), with an increase in operational frequency from 1 to 2 port calls per week (PSA Venice-Vecon); 7) Extension of the EPA (Energy Peak Assessment) to contracts that do not currently include it (PSA Genova Pra' and PSA SECH); 8) Promotion of PSA services to the BCO and freight forwarder market (PSA Italy). *estimated using the Ecotransit tool		

GOVERNANCE (G)	ACTING WITH INTEGRITY			
	SUSTAINABLE PROCUREMENT Minimising environmental impacts and creating positive social impacts through our procurement of goods and services, by integrating sustainability criteria in the selection, monitoring and evaluation of suppliers, including ethical behaviours, environmental protection and upholding human rights.			ETHICAL BUSINESS CONDUCT Upholding high standards of ethics and regulatory compliance, to go beyond minimum legal requirements, reflecting our long-term commitment to building a business that is successful, honest and responsible.
	TOPIC GRI	GRI 204 - Procurement Practices	GRI 308 - Supplier Environmental Assessment	GRI 414 - Supplier Social Assessment
	SDGs		  	
	PSA ITALY'S IMPACTS	Support for economic activities, promoting employment in the region and encouraging the growth of local businesses.	Creating value for people and the environment through the conscious selection of partners and suppliers committed to environmental and social sustainability.	1) Reducing corruption in all its forms; 2) Raising awareness of anti-corruption issues among the workforce and key stakeholders; 3) Impact resulting from the adoption of organizational codes (The Code/Suppliers' Code/Customers' Code), which establish high ethical and regulatory compliance standards that go beyond minimum legal requirements; 4) Provision of training programs aimed at reducing corruption in all its forms (Code of Ethics/pursuant to Legislative Decree 231/01).
MACRO GOALS	SUPPORTING FOR THE DEVELOPMENT OF PRODUCTIVE ACTIVITIES AND ENTREPRENEURSHIP IN THE RELEVANT REGIONS, THROUGH THE CREATION OF DECENT WORK, IN LINE WITH THE SUSTAINABLE PROCUREMENT FRAMEWORK (SPF) OF THE PSA PARENT COMPANY, TO STRENGTHEN RESPONSIBLE PROCUREMENT PRACTICES IN THE AREAS OF THE CIRCULAR ECONOMY, SUSTAINABLE SOLUTIONS, AND CYBER SECURITY, WHILE ADHERING TO THE PRINCIPLES OF ETHICS AND INTEGRITY.			PROMOTING A CULTURE FOCUSED ON ETHICAL AND RESPONSIBLE BEHAVIOR, WITH ZERO TOLERANCE FOR ANY FORM OF CORRUPTION.
PROGRESS AND MILESTONES FOR 2025	1) PSA Italy maintained business relationships with 1,185 suppliers (+4.68% compared to 2024); 2) PSA Italy spent 119 M euro on consumables and services, with 67% of its suppliers located in its target regions, Liguria and Veneto. When considering spending within Italy, this percentage rises to 92.5% of the total amount spent on procurement.	1) Strengthening the integration of ESG factors into supply chain management through the adoption, in major tenders, of an ESG supplier assessment system based on the Sphera platform (PSA Italy); 2) No suppliers were identified as having significant potential or actual negative social and environmental impacts (PSA Italy); 3) Continuation of second-party audits of suppliers critical to safety, conducted by a qualified external entity, with generally satisfactory results and a limited number of findings that were promptly addressed (PSA Genova Pra' and PSA SECH).	1) No cases of corruption involving or attributable to PSA Italy companies have been identified, nor have any violations of applicable regulations been found that would result in significant financial penalties; 2) Revision of PSA's Code of Ethics and Business Conduct ("The Code") to strengthen and expand the requirement to disclose relevant personal relationships—including potential or perceived ones—with particular attention to hierarchical contexts, in order to reinforce compliance with the principles of transparency, prevention, and fairness to protect the reputation and trust in the organization (PSA Italy); 3) Provision to employees, members of corporate bodies, and third parties having business relationships with the companies of PSA Italy of a platform—accessible via the corporate websites—for reporting instances of wrongdoing and/or any violation or misuse of company rules for private purposes (whistleblowing); 4) Achieving the first certification of compliance with the voluntary standard UNI EN ISO 37001:2016 for PSA Genova Pra' .	

TRANSFORMING SUPPLY CHAINS		TAKING CLIMATE ACTION	
GOVERNANCE (G)	ENVIRONMENT (E)	CLIMATE CHANGE ADAPTATION, EMISSIONS & ENERGY CCA: Strengthening our resilience and management of the physical and transition impacts of climate risks on our infrastructure, operations, surrounding communities and ecosystems, as well as our readiness to leverage opportunities in a low-carbon economy EMISSIONS & ENERGY: Decarbonising our own operations by reducing carbon emissions through harnessing energy-saving and efficient technologies, increasing the generation and use of renewable energy, as well as supporting the decarbonisation of the shipping and logistics industry.	
TOPIC GRI	ENTITY SPECIFIC TOPIC (NON GRI)	GRI 302 - Energy	
SDGs			
PSA ITALY'S IMPACTS	Reducing direct environmental impacts and those throughout the entire value chain—both upstream and downstream—through innovation and the optimization of business processes, while promoting an increasingly efficient and responsible use of resources.	1) Energy consumption required to carry out the terminals' operational and administrative activities; 2) Energy consumption by upstream operators (e.g., material suppliers and carriers within the terminals) and downstream operators (ships); 3) Impact on global warming resulting from the purchase of energy from renewable sources (Guarantees of Origin); 4) Electricity generation from renewable sources on newly constructed buildings (solar panels).	
MACRO GOALS	IMPROVING OF PRODUCTION PROCESSES, THE QUALITY OF THE SERVICES PROVIDED AND THE EFFICIENCY OF BUSINESS PROCESSES	IMPROVING ENVIRONMENTAL PERFORMANCE, INCLUDING THROUGH THE MODERNIZATION OF THE EQUIPMENT AND FACILITIES AT THE TERMINAL.	
PROGRESS AND MILESTONES FOR 2025	1) Promoting innovation and continuous improvement through the PSA Innovation Festival and KHPIA, with over 50 ideas collected via iCAN and 886 proposals submitted globally in 2025, seven of which were awarded prizes within the Business Units of PSA Italy ; 2) Adoption of Microsoft 365 Copilot to develop digital skills and utilize artificial intelligence within PSA Italy's business units, contributing to digital transformation and improved operational efficiency (PSA Italy); 3) Implementation of circular economy and environmental improvement initiatives at PSA Genova Pra' and PSA SECH , through the collection and recycling of PPE and workwear (277 kg total) and the installation of eco-compactors for plastic (6,276 bottles collected), developed from employee ideas and recognized as part of the KHPIA; 4) Launch of the "Smart Port" project in collaboration with WINDTRE Business, with the implementation of Italy's first private 5G port network, aimed at ensuring secure connectivity, low latency, and support for the terminal's digitized and automated operational processes (PSA Genova Pra'); 5) New AS/400 infrastructure for the TOS migration (PSA Genova Pra'); 6) Digitization of pre-gate processes for empty containers, exports, and imports (PSA Genova Pra'); 7) Remote control of railway RMG systems—west side and east yard (PSA Genova Pra'); 8) Adoption of a single management software system by PSA SECH and PSA Genova Pra' to share and manage HSE data in a uniform manner; 9) Implementation in Oracle of the MOD201708 "Supply Assessment" model and related approval workflow to simplify the awarding of contracts (PSA SECH); 10) Implementation in Oracle of the "WOC" model and related approval workflow (PSA SECH); 11) Renewal of internal applications and launch of a new corporate intranet (PSA Venice-Vecon).	1) Purchase of electricity from renewable sources certified through Guarantees of Origin (G.O.), covering 100% of PSA Italy 's consumption, resulting in the elimination of Scope 2 emissions. In 2025, the PSA Venice-Vecon terminal achieved full coverage of its electricity needs from renewable sources, contributing to the reduction of indirect emissions linked to energy consumption; 2) Implementation of an educational project on energy sustainability and renewable energy in collaboration with Helpcode, which involved over 120 secondary school students from Voltri and Pra' through hands-on workshops and the development of solar-powered prototypes (PSA Genova Pra'); 3) Renovation of the Marinareschi building (in accordance with the PSA Group's sustainability requirements for buildings: installation of solar panels, energy and water consumption meters, sound-absorbing partitions, etc. (PSA Genova Pra'); 4) Renovation of the Marinareschi building (to meet the building sustainability requirements set by the PSA Group: installation of solar panels, energy and water consumption meters, sound-absorbing partitions, etc. (PSA Genova Pra'); 5) In 2025, new fully electric E-RTG yard cranes were introduced (six at PSA Genova Pra' and three at PSA Venice-Vecon). An additional six E-RTG cranes, including two hybrid models, will enter service at PSA Genova Pra' in 2026, completing the process of gradually replacing the remaining diesel cranes; 6) Commissioning of two new electric A-RMGs (automated rail-mounted gantry cranes) at the rail yard to replace the previous diesel-powered RTGs (PSA SECH); 7) Purchase of two reach stackers (PSA SECH); 8) Further expansion of the electric fleet through the addition of forklifts (PSA SECH); 9) Installation of a rail transfer car designed to move railcars along the tracks according to operational needs, improving the management and flexibility of rail operations (PSA SECH); 10) Installation of a new electrical substation to power the dock cranes, the rail fleet, and the reefer fleet, and modernization of dock equipment (PSA SECH); 11) Full-scale operation of the photovoltaic system installed in 2024 (19.8 kWp), contributing to meeting energy needs through renewable energy production (PSA SECH); 12) completion of the electricity consumption monitoring system, based on meters dedicated to the various users, which has strengthened the terminal's ability to control and optimize energy consumption, improving efficiency and enabling the identification of further opportunities to reduce waste (PSA SECH); 13) installation of 96 new outlets at the PSA Venice-Vecon reefer fleet.	

ENVIRONMENT (E)	TAKING CLIMATE ACTION		ENSURING RESPONSIBLE OPERATIONS	
	CLIMATE CHANGE ADAPTATION, EMISSIONS & ENERGY CCA: Strengthening our resilience and management of the physical and transition impacts of climate risks on our infrastructure, operations, surrounding communities and ecosystems, as well as our readiness to leverage opportunities in a low-carbon economy. EMISSIONS & ENERGY: Decarbonising our own operations by reducing carbon emissions through harnessing energy-saving and efficient technologies, increasing the generation and use of renewable energy, as well as supporting the decarbonisation of the shipping and logistics industry.		WASTE MGMT & RECYCLING Adopting more circular approaches to optimise resource use, minimise the waste generated in our operations and increase recycling.	
	GRI 305 - Emissions		GRI 301 - Materials	GRI 306 - Effluents and Waste
				
	PSA ITALY'S IMPACTS 1) Direct greenhouse gas (GHG) emissions (Scope 1) from diesel, gasoline, natural gas, and refrigerants; 2) Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2); 3) Other indirect greenhouse gas (GHG) emissions (Scope 3); 4) Impact on air quality due to fine particulate matter generated by ships (cargo and cruise ships in Venice); 5) Environmental impact resulting from the purchase of equipment to reduce nitrogen oxide (NOx) emissions (SCR); 6) Mitigation of the impact on global warming through the modernization of the vehicle fleet (hybrid/ electric).		1) Inflow and consumption of resources necessary for carrying out their activities (e.g., pallets, cleaning and washing chemicals, equipment, various types of materials, etc.). The main types of materials used by PSA Italy's business units are vehicle maintenance oil, lifting ropes, vehicle batteries, paper, and office supplies; 2) Transition toward a regenerative and circular economy through the use of renewable, recycled, and reusable resources and the optimization of resource use.	1) Waste generated by the storage and handling of goods and containers, the maintenance of vehicles and infrastructure, administrative processes, and services provided to employees; 2) Generation of municipal waste: paper, glass, plastic, and unsorted waste resulting from activities similar to household activities, such as office operations and food consumption; 3) Generation of special waste delivered to authorized transporters and disposal operators under contract; 4) Generation of oily substances (PSA GP, PSA SECH, and PSA Venice-Vecon) and other emulsions (PSA GP and PSA SECH), used oils, and waste from maintenance activities; 5) Indirect impact resulting from marine pollution caused by ships docked at the terminals (use of fossil fuels).
MACRO GOALS	IMPROVING ENVIRONMENTAL PERFORMANCE, INCLUDING THROUGH THE MODERNIZATION OF THE EQUIPMENT AND FACILITIES AT THE TERMINAL.			
PROGRESS AND MILESTONES FOR 2025	1) As part of the Go Green 2025 program, PSA Italy has promoted initiatives focused on sustainable eating habits, including Vegan Day, to raise awareness of the environmental and social benefits of mindful food choices; 2) In 2025, the “Biodiversity Oasis - Adopt a Nectar-Producing Forest” project, launched in 2022, was further strengthened by PSA Venice-Vecon through the planting of new native and diverse species, contributing to the protection of pollinators, the enhancement of local biodiversity, and CO₂ absorption; 3) Maintenance of the PSA Italy forest (Treedom) comprising a total of 1,000 trees—one for each employee—enabling the absorption of 228 metric tons of CO₂; 4) The “Southern Express” rail link has enabled an 84% reduction in CO₂ emissions since 2018* (PSA Genova Pra'); 5) Continuation of the rail connection service between the PSA Genova Pra' terminal and Stuttgart, launched in 2023. The Stuttgart Express reduces the total shipping time by approximately seven days, resulting in lower CO₂ emissions; 6) Introduction of HVO biofuel to replace diesel in the vehicles of PSA Venice-Vecon, resulting in an 88.7% reduction in CO₂ emissions compared to traditional diesel; 7) purchase of six internal-combustion reach stackers powered 100% by HVO, with technical specifications that ensure a reduction in fuel consumption of approximately 15% compared to previous models (PSA Venice-Vecon); 8) As part of climate risk management, in 2025 the Climate Change Risk Assessment and Adaptation (CRAA)—conducted in 2023 at the PSA terminals in Genoa—was extended to include PSA Venice-Vecon. The analysis confirmed generally consistent results and the absence of significant issues regarding the management systems in place. *estimated using the Ecotransit tool		Reuse of oil-absorbent mats and rags for maintenance purposes at PSA SECH.	1) Average percentage of waste sent for recovery at PSA Italy in 2025: 94%; 2) 100% of waste sent for recovery in 2025 at PSA Venice-Vecon and PDE; 3) As part of PSA Italy's Go Green initiative, PSA Genova Pra' has promoted the use of personal containers for picking up meals in the cafeteria, helping to reduce single-use packaging and plastic consumption.



NURTURING A FUTURE-READY WORKFORCE			
SOCIAL (S)	OCCUPATIONAL HEALTH & SAFETY Ensuring the highest standards of health and safety for workers across our operations.	PEOPLE DEVELOPMENT Building a future-ready organisation by attracting and retaining an engaged workforce, providing learning and development opportunities, and cultivating a purpose-driven organisational culture that is aligned with our values.	EMPLOYMENT Building an organization ready to embrace change, attracting workforce, promoting employment in the territories to which the terminals belong.
TOPIC GRI	GRI 403 - Occupational Health and Safety	GRI 404 - Training and Education	GRI 401 - Employment
SDGs	  	   	   
PSA ITALY'S IMPACTS	1) Accidents, injuries, and near misses related to the type of work performed; 2) Creating a safe and secure work environment for all workers; 3) Promoting a healthy and sustainable lifestyle for the well-being of all employees; 4) Fostering a culture of health and safety in the workplace; 5) Involving and consulting with employees and establishing appropriate communication channels to promote a safe work environment for everyone; 6) Implementing specialized training programs to build a competent and continuously updated workforce.	Development of specialized training programs to build a competent and continuously updated workforce.	1) Positive impact resulting from the signing of permanent employment contracts to create decent jobs for women, men, young people, and people with disabilities; 2) Increased local employment; 3) Work-life balance. E.g., shift scheduling, remote work for office employees, company recreational and cultural activities, etc.
MACRO GOALS	IMPROVING OF OCCUPATIONAL HEALTH AND SAFETY CONDITIONS, LEADING TO A REDUCTION IN ACCIDENTS AND THE ACCIDENT RATE.	STRENGTHENING EMPLOYEE ENGAGEMENT AND A SENSE OF BELONGING TO THE COMPANY, IMPROVING EMPLOYEE SERVICES, AND PROMOTING CONTINUING EDUCATION FOR SKILL DEVELOPMENT.	PROMOTING THE RECRUITMENT OF NEW STAFF INTO PSA ITALY'S ORGANIZATIONS
PROGRESS AND MILESTONES FOR 2025	1) Safety training: 7,802 hours (PSA Italy); 2) Initiatives carried out during "Safety Week" at PSA Italy 's terminals: a) Sharing safety awareness video messages with employees, promoted by the PSA Group; b) creation of a commemorative piece for Safety Week through the restyling—with the support of artificial intelligence—of a historic container used as a sample weight, bearing the slogan "Safety first" to promote safety, internal collaboration, and innovation (PSA SECH); c) launch of the "Workers' Mental Health @ PSA" project as part of the WHP program, providing psychological support to employees and a preventive approach to mental and physical health (PSA Venice-Vecon); d) continuation of the health promotion program with initiatives focused on healthy lifestyles and risk prevention, including an awareness campaign on alcohol and drug use (PSA Venice-Vecon); 3) Implementation of the "Safety Café - Safe Coffee Break" project, in collaboration with the Italian Red Cross, featuring short, practical training sessions on first aid (BLS, BLSD, CPR, and airway clearance maneuvers), aimed at strengthening emergency management skills and safety awareness (PSA Genova Pra' , PSA SECH); 4) Replacement of gate barriers (PSA Genova Pra'); 5) Implementation of the "10 Life-Saving Rules" campaign in coordination with the PSA Group (PSA Genova Pra'); 6) Introduction of a human-machine collision prevention system, mounted on a cart and based on laser technology and artificial intelligence, capable of detecting the presence of people during reverse maneuvers and automatically bringing the vehicle to a stop, with the goal of enhancing accident prevention and operational controls. The solution is expected to be gradually expanded to additional operational areas. (PSA SECH); 7) Two Sick anti-collision devices were purchased and installed in qc001 (PSA Venice-Vecon); 8) Installation of a weather station with an anemometer to improve wind speed monitoring and ensure safety during operations (PSA Venice-Vecon).	1) Total training provided by PSA Italy : 40,328 hours in 2025; the increase in training hours in 2025 is approximately 11.57% compared to 2023; 2) Increase in employee engagement activities proposed by the CRAL for recreational, sports, and cultural activities (PSA Genova Pra'); 3) Analysis of EOP feedback (Workplace Climate Survey) – survey conducted in November 2023 (PSA Genova Pra'); 4) The organizations of PSA Italy met and exceeded the Group's target in 2025 of providing an average of at least 16 hours of training per employee: PSA Genova Pra' (41 hours), PSA SECH (32 hours), PSA Venice (27 hours), and PDE (20 hours); 5) Delivery of the course "Skills for Sustainable Organizations," aimed at strengthening the culture of sustainability and ESG awareness among staff through two distinct training tracks: one focused on broadening the understanding of ESG issues within the organization and one geared toward practical application and innovation in business processes (PSA SECH); 6) strengthening the culture of cybersecurity through training and awareness-raising activities for staff (PSA Italy).	1) Local employment: PSA Italy had 1,080 direct employees as of December 31, 2025, an increase of 6% over the 2023–2025 period; 85% of these employees are from the provinces of Genoa and Venice; 2) PSA Genova Pra' and PSA SECH , in addition to their direct staff, rely on temporary workers provided by CULMV, while PSA Venice-Vecon relies on NCLP. Both operate as authorized concessionaires pursuant to Article 17 of Law 84/94; 3) During the year, 17 students, recent high school graduates, and recent college graduates participated in corporate training programs, compared to an initial target of 8 participants (PSA SECH).

PROTECTING OUR PEOPLE			SUPPORTING OUR COMMUNITIES	KEEPING OUR OPERATIONS SAFE AND SECURE	
SOCIAL (S)	LABOUR RELATIONS AND WORKER WELLBEING Maintaining strong relationships and engagement with labour unions, establishing best practice labour standards, including respecting human rights, having zero tolerance of modern slavery and ensuring worker wellbeing.		EMPLOYEE DIVERSITY & INCLUSION Creating a workplace environment that respects and promotes diversity and inclusion.	COMMUNITY RELATIONS Contributing meaningfully to the lives and wellbeing of the communities where we operate, and engaging community stakeholders to address the social and environmental impact of our operations.	CYBERSECURITY & DATA PRIVACY Protecting our business systems and ensuring data privacy through the adoption of robust cybersecurity measures.
TOPIC GRI	GRI 402 - Labor/Management Relations	GRI 407 - Freedom of Association and Collective Bargaining	GRI 405 - Diversity and Equal Opportunity	GRI 413 - Local Communities	GRI 418 - Customer Privacy
SDGs					
PSA ITALY'S IMPACTS	Positive impact resulting from stable employment contracts, adequate social protection, and the coverage guaranteed by national and second-level collective bargaining agreements		1) Positive impact resulting from stable employment contracts, adequate social protection, and the coverage guaranteed by national and second-level collective bargaining agreements; 2) Creation of decent and accessible jobs, in line with the provisions of the Company's Code of Ethics and the Group Parent Company's guidelines, with a complete absence of discrimination based on gender, nationality, religion, or sexual orientation, with the ultimate goal of reducing inequalities; 3) Positive impact resulting from actions aimed at ensuring and maintaining gender equality in the workplace, including those related to obtaining UniPdR 125 certification.	1) Job creation; 2) Redistribution of the value generated by PSA Italy through charitable donations and activities carried out in the local community—including in partnership with the municipality and other organizations—aimed at engaging and benefiting the local population; 3) Reduction in resource consumption: i.e., fuels, electricity, waste generation, and emissions.	1) Impact on customers resulting from protection against potential cyberattacks and/or from security measures that are not fully effective, which can lead to data breaches and compromise the privacy of end users.
MACRO GOALS	STRENGTHENING EMPLOYEE ENGAGEMENT AND A SENSE OF BELONGING TO THE ORGANIZATION THROUGH ACTIVE PARTICIPATION INITIATIVES AND INTERNAL COMMUNICATION. IMPROVE THE QUALITY AND EFFECTIVENESS OF COMPANY SERVICES FOR EMPLOYEES, INCREASING THEIR LEVEL OF SATISFACTION AND ORGANIZATIONAL WELL-BEING.			IMPROVING RELATIONS WITH EXTERNAL STAKEHOLDERS AND RAISING THEIR AWARENESS OF SUSTAINABILITY REQUIREMENTS.	CYBERSECURITY.
PROGRESS AND MILESTONES FOR 2025	Maintaining 100% coverage of workers through collective bargaining (PSA Italy).		In 2025, PSA Venice-Vecon achieved the goals set out in its strategic plan for gender equality and maintained its UNI/PdR 125:2022 certification, obtained in 2024, confirming its commitment to promoting inclusion and equal opportunity within the organization.	1) Sponsorships and support for local organizations with social purposes: 130,220 euros provided by PSA Italy , up 43.64% from 2024; 2) meetings with external stakeholders to involve them in selecting PSA Italy's material sustainability issues; 3) Participation in Navy Day celebrations by hosting the Italian Navy vessels Nave Trieste and Nave Vulcano at PSA SECH , highlighting the role of the Port of Genoa as a strategic logistics hub and infrastructure capable of accommodating complex and technologically advanced naval assets; 4) consolidation of PSA Italy's commitment to CSR through initiatives in the sports, cultural, social, educational, and environmental spheres to benefit its local communities (PSA Italy): a) PSA Genova Pra' supported youth sports and social inclusion through local partnerships and initiatives such as the Virtus Open European Half Marathon & 10K, as well as projects with Make-A-Wish Italia Onlus, the Telethon Foundation, and Helpcode (PSA Genova Pra'); b) PSA SECH has strengthened its ties with the local community by supporting cultural and maritime heritage (the Lanterna di Genova, the Galata Museo del Mare, and “Incontri in Blu”) and through social collaborations with Fondazione Il Porto dei Piccoli and Music for Peace (PSA SECH); c) PSA Venice-Vecon has supported sports and social initiatives such as Reyer Citycamp and Moving for Charity, as well as environmental projects with 3Bee and charitable activities with Casa del Fanciullo and the Telethon Foundation (PSA Venice-Vecon).	1) Consolidation of the Group's cybersecurity and IT governance frameworks (GITSS 2.0, CSMS, and GOTSS) to support an integrated risk and security management model (PSA Italy); 2) Initiating the process of compliance with the NIS2 Directive through registration with the ACN and planning compliance activities (PSA Italy); 3) Maintaining a high level of security with no data breaches in 2025 (PSA Italy).



3.4.1 2025 HIGHLIGHTS

Some of the main events occurred and initiatives implemented by PSA Italy terminals in 2025 are as follows.

“MOVING FOR CHARITY”

During the 2025 edition of “Moving for Charity,” PSA Italy staff actively participated in the initiative, helping to achieve a total of approximately 7,600 minutes of physical activity. Through the involvement of numerous workgroups and a variety of activities—including walking, running, cycling, and fitness—the initiative promoted people’s well-being and strengthened the spirit of collaboration among the various operational

sites. **This shared commitment also translated into a concrete financial contribution** to local organizations working in the fields of childhood and health, supporting activities such as providing shelter for families with children affected by rare diseases, supporting complex treatment pathways, and promoting the well-being and rights of children.

The 2025 edition thus confirmed the value of the initiative not only as an opportunity for internal engagement, but also as a tool capable of generating a positive impact on the local area and the communities most in need.

PSA VENICE-VECON: ALL-TIME HIGH IN VOLUME

PSA Venice-Vecon ended the year by setting a new all-time record: **348,489 TEUs were handled, marking a 20% increase compared to 2024 (290,595 TEUs)** and a 3% increase compared to the previous record set in 2023 (337,032 TEUs).

Starting in the summer months, the terminal recorded steady growth in volumes, with monthly peaks of up to 37,000 TEUs and a string of month-over-month records. This result was made possible thanks to the commitment, flexibility, and professionalism of the entire staff, who demonstrated their ability to manage high workloads even during periods of peak operational activity. The increase was driven by Maersk transshipment traffic, the expansion of MSC and Hapag-Lloyd services, and a general realignment of operational strategies by many carriers. In particular, there was a greater focus on import traffic in the Intramed region, with connections to Turkey, Israel, and Egypt. This trend was also influenced by the persistent rerouting of some services

via the Cape of Good Hope, which continues to undermine the Adriatic’s appeal in terms of transit time.

In 2025, PSA Venice-Vecon also continued to handle cruise traffic: between April and November, there were 54 calls, compared to 21 in 2024. The increase is linked to the shift from a single weekly call in 2024 (Saturdays only) to two fixed calls in 2025 (Saturdays and Sundays), thereby doubling the number of ships and the associated operational volume.

NEW REEFER RACK FOR PSA VENICE-VECON

PSA Venice-Vecon has completed the installation of a reefer rack, which has significantly enhanced the storage system for refrigerated cargo. **The project resulted in the addition of 96 new reefer plugs**, effectively meeting the growing market demand for temperature-controlled freight transport. The new configuration also makes each reefer unit fully accessible and constantly monitorable via dedicated platforms, while contributing to further improvements in safety conditions for technical staff.



PSA GENOVA PRA': OPERATIONAL PERFORMANCE AND COMPETITIVENESS OF THE PORT SYSTEM

The simultaneous handling of two large container ships—among the largest currently in service worldwide—has been authorized and successfully carried out. The operation, made possible by collaboration between the relevant authorities and the port's technical and nautical services, represents a significant advancement in the terminal's operational capacity.

This result stems from a process of infrastructure investment, development of technical expertise, and consolidation of operational processes, which has enabled the optimization of quay utilization, improved operational efficiency, and reduced lead times throughout the logistics chain. The ability to simultaneously handle vessels of this size strengthens the terminal's strategic role within the national port system and contributes to greater overall efficiency in maritime traffic, with benefits also in terms of operational sustainability.

PSA GENOVA PRA': ENERGY SUSTAINABILITY EDUCATION AND ENGAGEMENT OF LOCAL COMMUNITIES

As part of its corporate social responsibility initiatives and engagement with local stakeholders, PSA Italy, in collaboration with Helpcode¹⁰, has launched an educational project on energy and sustainability aimed at the younger generation, helping to promote a culture of sustainability in the local community. **The initiative involved over 120 middle school students in the Voltri and Pra' neighborhoods (Genoa), promoting awareness of the responsible use of resources and the adoption of sustainable behaviors.** Through hands-on and participatory activities, students explored the topics of renewable energy and sustainable innovation, developing transferable skills and project management abilities. The program concluded with the presentation of projects and prototypes powered by solar energy, demonstrating the project's effectiveness in fostering active learning and raising awareness. The initiative reaffirms PSA Italy's role in promoting a culture of sustainability and strengthening the bond between the company, the local community, and the educational system.

PSA GENOVA PRA': DIGITAL INNOVATION AND SMART PORT PROGRAM DEVELOPMENT

During the year, the terminal accelerated its digital transformation journey through the launch of the "Smart Port" project, developed in collaboration with WINDTRE Business. The initiative involved the design and implementation of Italy's first private 5G port network, created to ensure high-performance radio coverage and secure connectivity to the company's data centers, while keeping all

network traffic confined within the terminal.

The new infrastructure, designed to be reliable, scalable, and characterized by low latency, was developed to meet the specific operational requirements of a highly complex port and industrial environment, supporting mobile IT services and enabling the transition toward increasingly automated and connected operating models.

PSA SECH, PARTICIPATION IN INSTITUTIONAL INITIATIVES AND PROMOTION OF THE PORT'S ROLE

On Navy Day, June 10, the PSA SECH terminal hosted the Italian Navy vessels Nave Trieste and Nave Vulcano, **confirming the central role of the Port of Genoa as a strategic hub for the national logistics system and a key infrastructure for major institutional events.** The initiative was part of the city's celebrations and took on particular significance in light of the conclusion of the Nave Amerigo Vespucci's world tour, a symbol of the country's international presence.

The two vessels represent the technological and sustainable evolution of the fleet, featuring advanced systems focused on energy efficiency, reduced environmental impact, and integrated operational support.

The presence of the ships highlighted the terminal's capacity to accommodate complex and large-scale naval assets, reinforcing the strategic role of the Port of Genoa within the Italian port network and international maritime connections, while also fostering dialogue with institutional stakeholders and the local community.

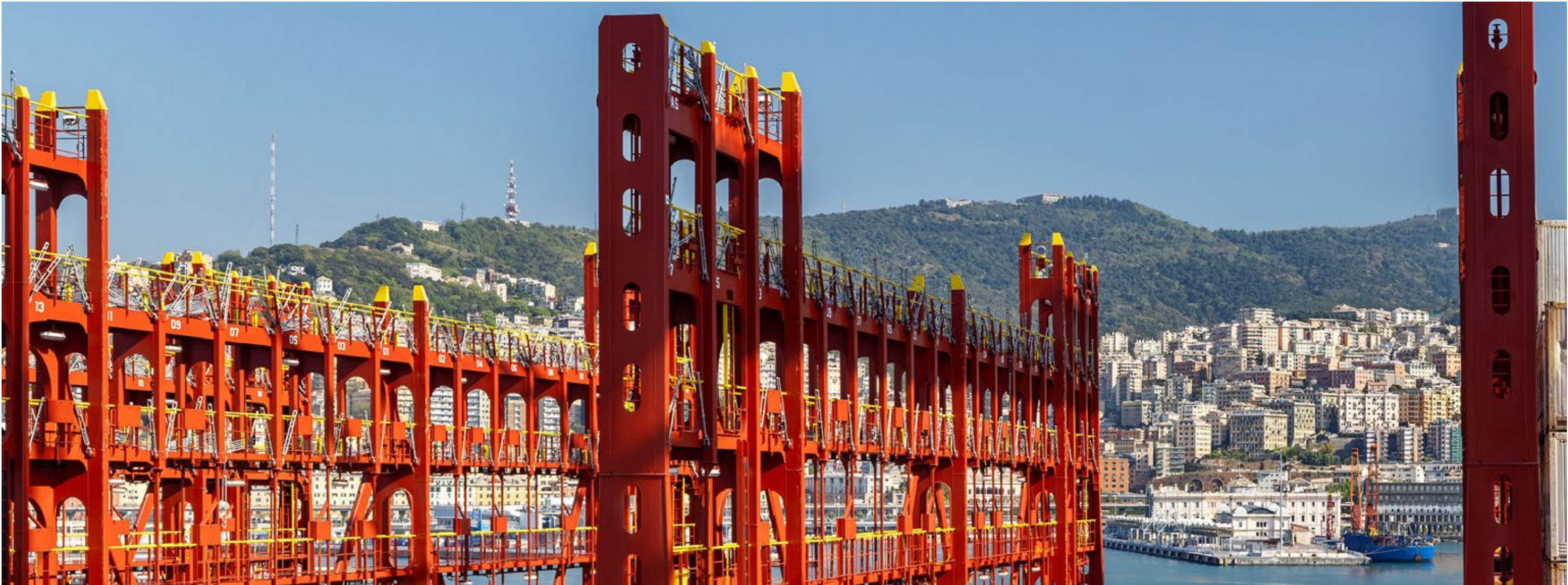
TECHNOLOGICAL INNOVATION AND ENERGY TRANSITION IN PORT OPERATIONS

As part of its multi-year technological renewal plan, PSA Italy is continuing to modernize its fleet of equipment at the Genova Pra', PSA SECH, and PSA Venice-Vecon terminals, with a focus on balancing operational efficiency and environmental sustainability. In 2025, new fully electric E-RTG yard cranes were introduced (six at Genova Pra' and three at Venice-Vecon premises). An additional six E-RTG cranes, including two hybrid models, will commence operation at Genova Pra' in 2026, completing the process of gradually replacing the remaining diesel cranes. The new equipment, designed according to PSA Group standards, improves the management of operational flows, increases yard capacity, and reduces waiting times—especially for trucking—while ensuring greater service continuity and quality. From an environmental perspective, the electrification of the fleet is a central element of the terminals' decarbonization strategy, eliminating local emissions and reducing energy consumption compared to traditional solutions.

The initiative thus reinforces the Group's sustainable development strategy, in which innovation and energy transition are key drivers of the competitiveness of the logistics-port system.



¹⁰A Genoa-based non-profit organization (NGO) operating in Italy and in several countries around the world, carrying out social and humanitarian projects



3.4.2 DIRECT ECONOMIC GENERATED AND DISTRIBUTED VALUE

The creation and redistribution of economic value represent a fundamental pillar for PSA Italy, as they are key to ensuring the long-term sustainability and stability of its operations. As a major player on the national scene, the company contributes to the economic development of the regions where it operates, generating value not only for itself, but also for a broad ecosystem of stakeholders that includes employees, suppliers, business partners, institutions, and local communities.

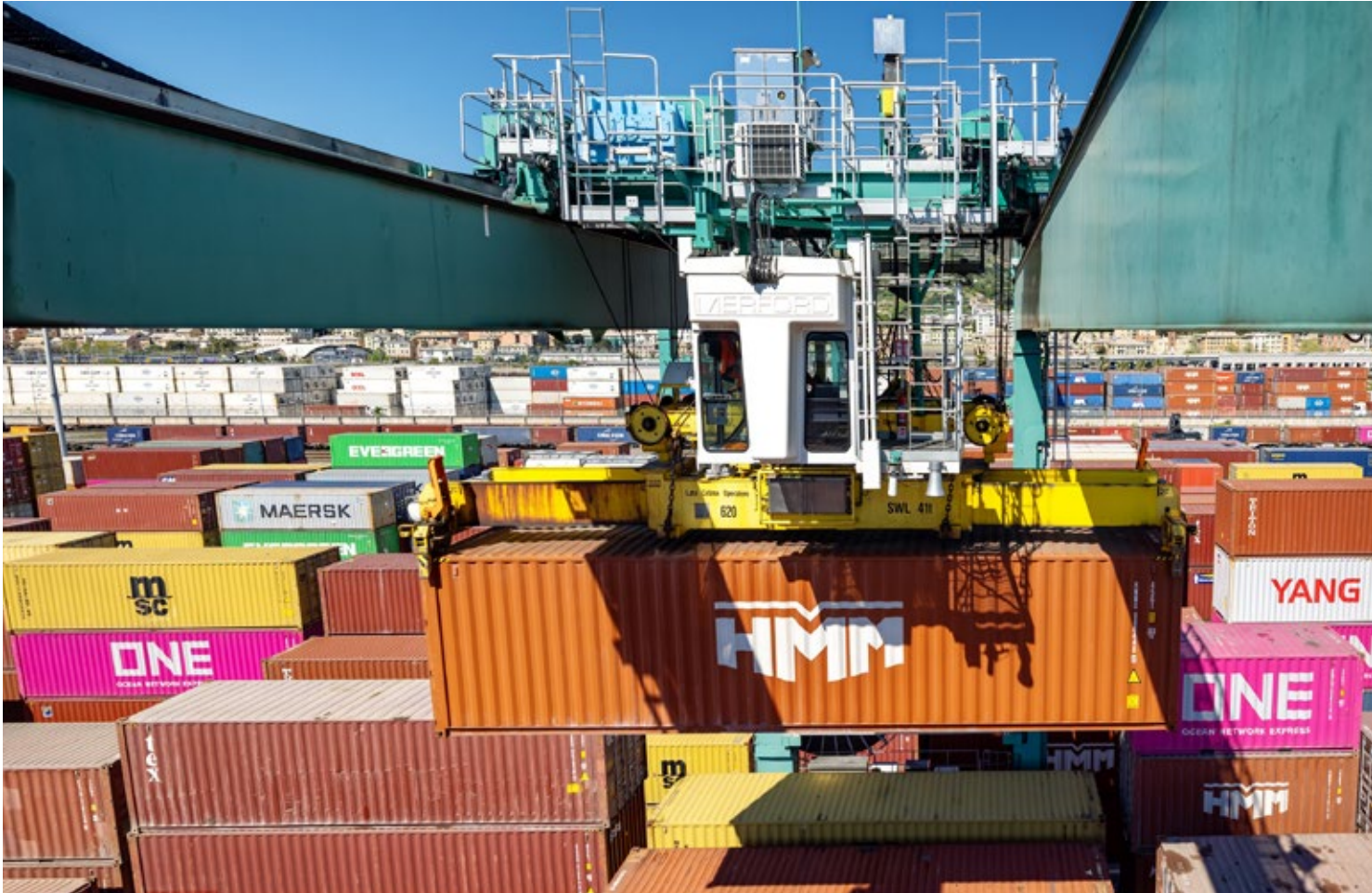
Within this context, upholding the economic pillar translates into the ability to operate efficiently and responsibly throughout the entire value chain: from the management of port and logistics activities and the services offered to the markets served, to colla-

boration with a comprehensive network of suppliers, and on to relationships with downstream actors who directly benefit from the operations and infrastructure managed. This approach is based on solid and transparent business relationships, focused on creating shared value and ensuring operational continuity.

In line with the requirements of the GRI standard, PSA Italy's organizations report accurately on their presence in their sectors of activity and their main economic relationships, providing a clear and comprehensive representation of the economic generated and distributed value. Any significant changes that occurred during the reporting period are also highlighted, demonstrating the organization's commitment to transparency and continuous improvement.

BALANCE SHEET

PSA GENOVA PRA' BALANCE SHEET (K€)							
USES	2023	2024	2025	SOURCES	2023	2024	2025
TOTAL USES	247,568	254,195	266,812	TOTAL SOURCES	247,568	254,195	266,812
PSA SECH BALANCE SHEET (K€)							
USES	2023	2024	2025	SOURCES	2023	2024	2025
TOTAL USES	62,835	74,289	96,740	TOTAL SOURCES	62,835	74,289	96,740
PSA VENICE-VECON BALANCE SHEET (K€)							
USES	2023	2024	2025	SOURCES	2023	2024	2025
TOTAL USES	30,678	27,148	33,012	TOTAL SOURCES	30,678	27,148	33,012
PDE BALANCE SHEET (K€)							
USES	2023	2024	2025	SOURCES	2023	2024	2025
TOTAL USES	30,629	37,707	22,170	TOTAL SOURCES	30,629	37,707	22,170



FINANCIAL STATEMENTS

(€)	PSA GP			PDE			PSA SECH			PSA VENICE		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Revenue	187,645,580	194,636,488	225,757,398	3,429,240	3,728,449	6,921,170	34,003,546	43,104,476	43,923,707	37,752,695	33,617,087	43,333,131
Other operating revenue	6,397,747	9,300,413	6,360,659	373,478	267,881	10,039,735	2,437,494	2,796,892	2,998,225	698,280	1,011,847	1,954,358
Raw materials and consumables	-5,817,750	-5,891,362	-6,097,298	-75,174	-134,979	-371,014	-1,259,640	-1,343,080	-1,226,247	-1,223,318	-1,047,054	-1,248,677
Service costs	-52,620,449	-54,375,770	-57,000,332	-812,947	-967,871	-2,169,353	-10,775,929	-13,007,802	-14,174,964	-8,591,320	-8,337,687	-10,966,738
Other operating costs	-19,657,447	-19,749,998	-20,412,684	-1,402,765	-2,323,537	-11,641,341	-3,361,771	-3,901,590	-4,301,284	-3,493,807	-3,557,865	-4,333,023
Staff costs	-52,084,139	-51,444,514	-57,625,312	-336,513	-518,083	-1,325,541	-18,408,483	-17,848,902	-19,817,972	-7,726,849	-8,025,971	-8,380,681
GROSS OPERATING MARGIN	63,863,542	72,475,257	90,982,433	1,175,318	51,860	1,453,656	2,635,217	9,799,994	7,401,464	17,415,681	13,660,356	20,358,370
Depreciation, amortisation and provisions	-15,454,885	-16,277,691	-17,518,827	-561,781	-572,684	-610,088	-4,294,399	-5,624,955	-6,298,557	-1,725,774	-1,991,633	-1,418,011
OPERATING PROFIT	48,408,657	56,197,566	73,463,606	613,536	-520,824	843,568	-1,659,182	4,175,039	1,102,907	15,689,907	11,668,724	18,940,359
Financial management	-3,847,954	-3,728,496	-3,344,986	-477,049	-502,297	-798,510	-13,091	-249,601	-270,105	67,258	226,210	86,306
Non-operating items	0	0	0	0	0	0	0	0	0	0	0	0
PROFIT BEFORE TAX	44,560,703	52,469,070	70,118,621	136,487	-1,023,122	45,058	-1,672,273	3,925,438	832,802	15,757,165	11,894,934	19,026,665
Taxes	-11,959,650	-13,069,541	-18,944,444	-57,255	253,494	-500,482	144,681	-1,521,371	-690,303	-4,828,489	-3,798,509	-5,749,670
NET PROFIT FOR THE YEAR	32,601,053	39,399,530	51,174,177	79,232	-769,628	-455,424	-1,527,592	2,404,067	142,499	10,928,676	8,096,425	13,276,996

DISTRIBUTION OF ADDED VALUE TO STAKEHOLDERS

(€)	PSA GP			PDE			PSA SECH			PSA VENICE		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Economic value generated	195,285,516	205,812,803	233,048,851	3,802,718	3,996,330	16,960,905	36,447,289	45,937,861	46,980,128	38,522,320	34,850,206	45,401,292
Revenue	194,043,326	203,936,901	232,118,058	3,429,240	3,728,449	6,921,170	36,441,040	45,901,368	46,921,932	38,450,975	34,628,933	45,287,489
Income (financial and extraordinary)	1,242,189	1,875,902	930,793	373,478	267,881	10,039,735	6,250	36,493	58,196	71,345	221,273	113,803
Economic value distributed	145,886,763	136,513,631	154,592,330	2,825,873	1,819,279	3,653,177	33,517,544	37,276,963	26,609,905	25,273,316	24,129,028	29,711,830
Operating costs	78,232,044	67,857,543	75,283,798	1,963,853	820,780	843,425	15,352,942	18,203,068	6,359,486	12,911,919	12,489,757	15,793,546
Employee compensation	50,500,550	49,846,812	55,948,649	323,107	497,742	1,270,640	17,787,832	17,220,383	19,152,087	7,477,261	7,755,075	8,111,477
Remuneration of lenders	5,090,143	5,604,398	4,275,779	477,052	506,155	805,293	477,052	282,737	347,100	4,087	8	27,497
Public Administration Compensation	11,959,650	13,069,541	18,944,444	57,255	-253,494	500,482	-144,680	1,521,371	690,303	4,828,489	3,798,509	5,749,670
Local Community Compensation	104,376	135,338	139,660	4,606	248,096	233,337	44,398	49,404	60,929	51,560	85,679	29,639
Economic value retained by the company	49,398,753	69,299,172	78,456,521	976,845	2,177,051	13,307,728	2,929,745	8,660,898	20,370,223	13,249,004	10,721,179	15,689,462
Depreciation, amortization, and impairment	15,454,885	16,277,691	17,518,827	561,781	572,684	610,088	4,294,399	5,624,955	6,298,557	1,725,774	1,991,633	1,418,011
Provisions and reserves	33,943,868	40,597,268	52,245,057	92,638	-749,287	-400,524	-1,370,903	3,032,586	31,062	11,523,230	8,729,546	14,271,451

The reclassification of the economic generated and distributed value shown above highlights the economic impact that the activities of PSA Genova Pra', PSA SECH, PSA Venice-Vecon, and PDE have had on the main categories of stakeholders, namely:

- their employees, through salary payments;
- lenders, through the distribution of dividends and interest payments to financial institutions;
- suppliers, through procurement and investment expenditures;
- the government, through tax payments;
- the community, through contributions to local non-profit organizations,

The economic impact of PSA Italy's companies extends beyond the production and distribution of ad-

ded value; the goal of the companies is not merely to generate profits for shareholders, but also to create job opportunities and foster the economic growth of the local community.

During infrastructure development or upgrading processes, the organizations have focused primarily on initiatives which improve productivity and raise safety standards, with the goal of optimizing working conditions for staff. As for investments in training activities, they span the entire professional lifecycle, with the goal of generating value for individuals through the enhancement and diversification of skills and employability, and for companies through the development of their human resources, in alignment with their mission and business strategy.





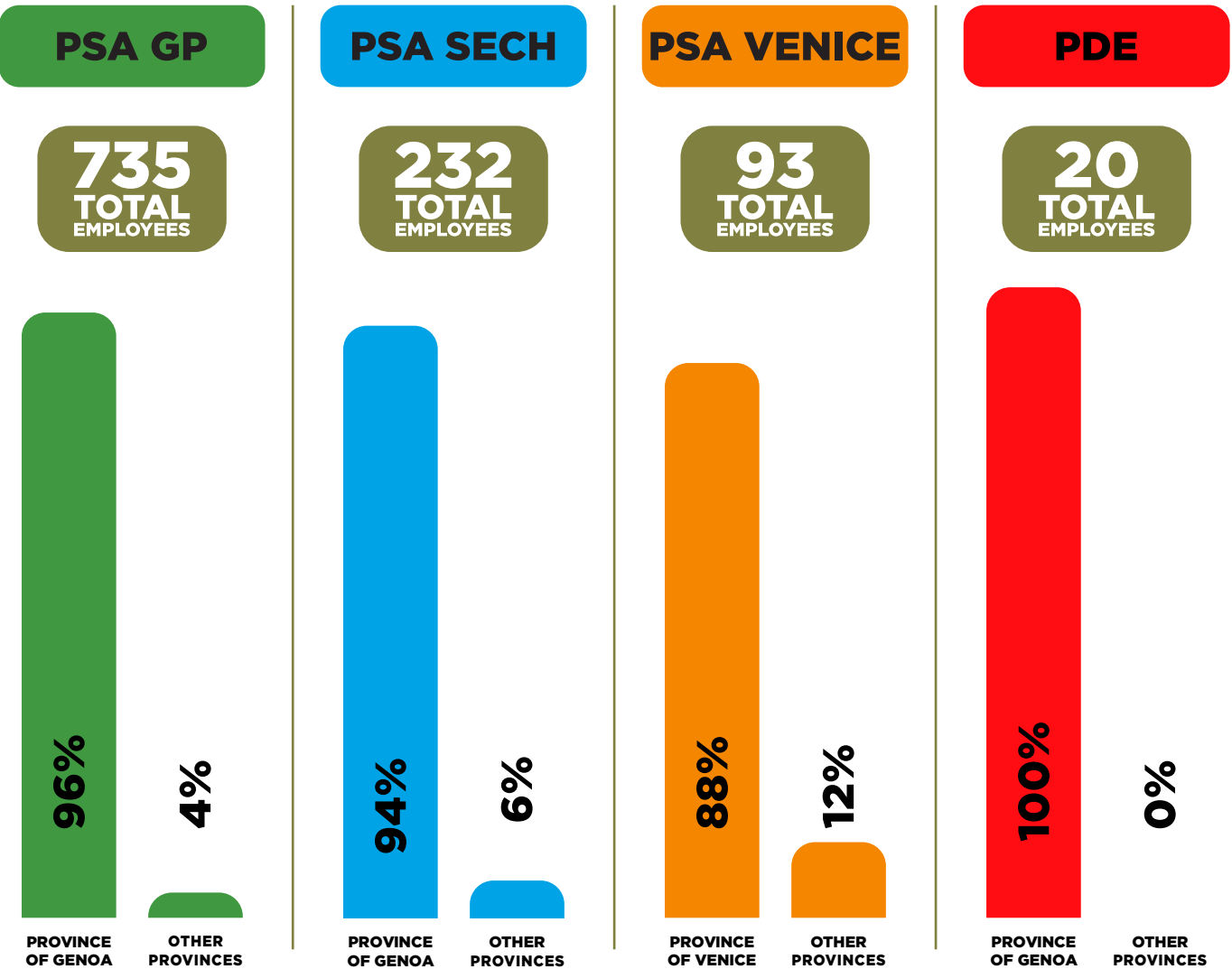
INVESTMENTS IN FUNDED AND UNFUNDED TRAINING*

TRAINING INVESTMENTS (€)	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
FUNDED TRAINING	55,888	42,643	17,643	N/A	61,882	40,988	11,203	N/A	38,852	21,588	10,019	0
Of which:												
-Private funds	55,888	42,643	15,098	N/A	61,882	24,108	11,203	N/A	38,852	21,588	10,019	0
-Public funds	0	0	2,545	N/A	0	16,880	0	N/A	0	0	0	0
UNFUNDED TRAINING	52,854	93,062	19,663	N/A	74,422	88,264	38,365	N/A	96,656	62,103	42,148	5,820
TRAINING TOTAL	108,742	135,705	37,306	N/A	136,304	129,251	49,568	N/A	135,508	83,691	52,167	5,820

COSTS BY TYPE OF TRAINING*

COSTS BY TRAINING TYPE (€)	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
Management Training	30,544	3,485	2,261	N/A	29,672	9,496	7,747	N/A	30,066	13,543	6,852	0
Safety training	17,775	12,112	11,329	N/A	14,537	19,924	9,531	N/A	26,186	25,365	10,815	5,820
Professional development	60,423	120,108	23,716	N/A	92,095	99,832	32,290	N/A	79,256	44,783	34,500	0
TOTAL	108,742	135,705	37,306	N/A	136,304	129,251	49,568	N/A	135,508	83,691	52,167	5,820

DISTRIBUTION OF EMPLOYEES BY ORIGIN



*For PDE in 2023 and 2024, training was incorporated into that of PSA Genova Pra’.

WORKFORCE EMPLOYMENT AND PROFILE

PSA Genova Pra' employed a total of 735 workers, almost all of whom were from the province of Genoa (96%). The category "other provinces" (4%) includes the provinces of Alessandria and Savona. The data

reflects the workers' place of residence. In 2025, **PSA SECH** employed a total of 232 employees, almost all of whom were from the province of Genoa (94%), as shown in the following chart. The category "other provinces" (6%) includes the provinces of Alessandria, Cuneo, La Spezia, and Savona.



The top management of both companies comes almost entirely from the regional area, with the sole exception of one executive who works in Switzerland and one manager who works in Germany, both of whom are employees of PSA Genova Pra'.

PSA Venice-Vecon employs a total of 93 employees, almost all of whom come from the province of Venice (88%), as shown in the following chart. The category "other provinces" (12%) includes the provinces of Padua and Treviso.

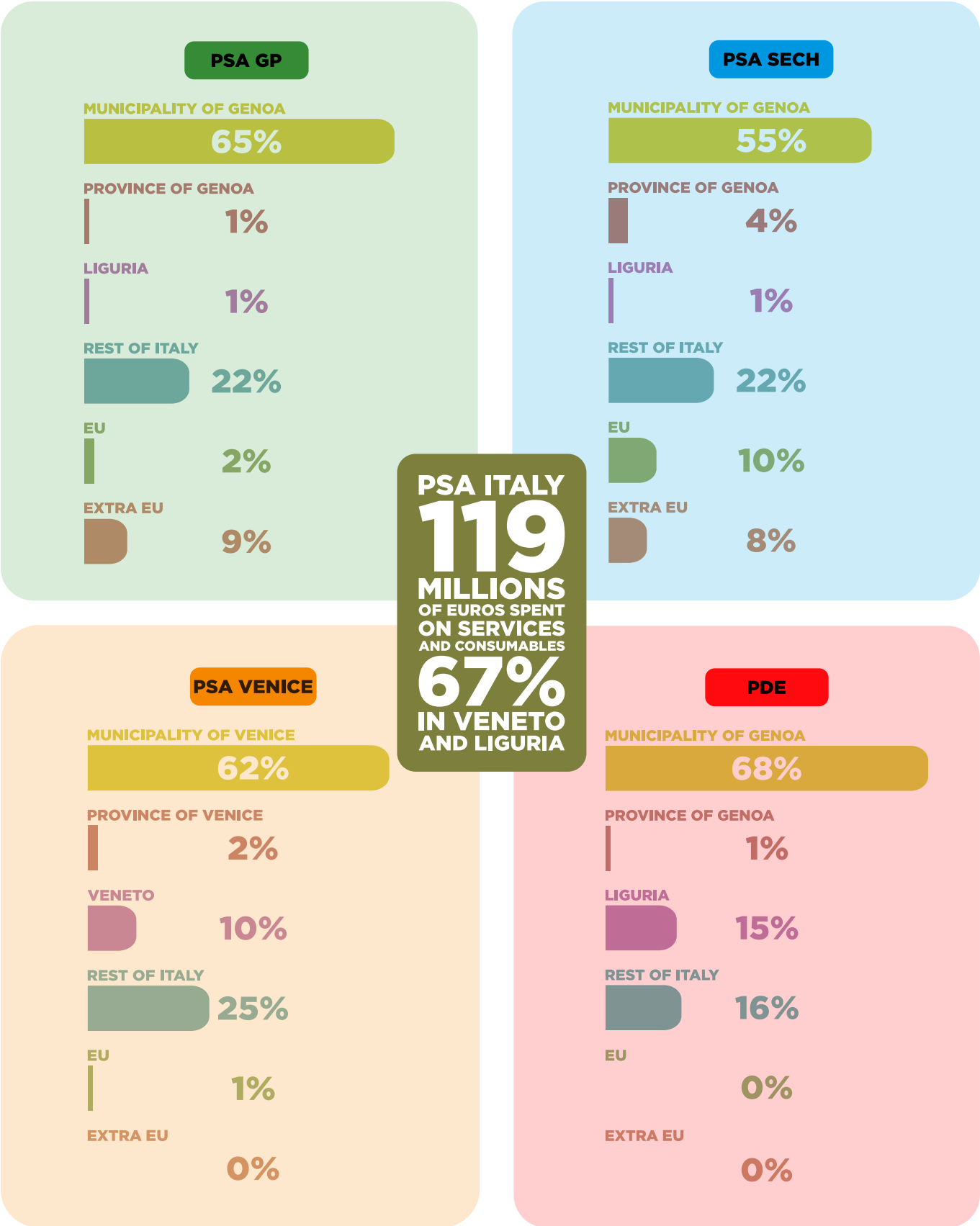
All employees of **PDE** are from the province of Genoa. For **PSA Italy's** terminals, assuming positions of responsibility represents the natural progression of an internal career path, through which employees develop a strong sense of identity and belonging to the company. Great importance is placed on this aspect, with the definition of individual career paths and targeted development plans that enable people to take on roles of increasing responsibility. In addition to managing their own staff, **PSA Genova Pra'** and **PSA SECH** utilize the services of the Compagnia Unica fra i Lavoratori delle Merci Varie (CULMV), while **PSA Venice-Vecon** utilizes the Nuova Compagnia Lavoratori Portuali di Venezia (NCLP); both entities are

the only ones authorized to provide temporary port labor, as service concessionaires pursuant to Article 17 of Law 84/94.

PROCUREMENT AND SUPPLIER DISTRIBUTION

With regard to procurement, in 2025, spending on services and consumables amounted to €81.5 million for PSA Genova Pra', €22.3 million for PSA SECH, €3.2 million for **PDE**, and €12.1 million for PSA Venice-Vecon. An analysis by geographic area of origin shows a clear predominance of suppliers located in Italy (accounting for 92.5% of total purchases). As evidence of the organizations' strong roots in the local area, purchases made from suppliers located in the province of Genoa account for 65% of **PSA Genova Pra's** total procurement. The same applies to **PSA Venice-Vecon**, which in 2025 purchased 62% of its total goods and services from suppliers located in the province of Venice. For **PSA SECH**, the share of purchases made from suppliers located in the province of Genoa corresponds to 55% of total supplies, and 68% for **PDE**. This trend has proven consistent with the periods prior to 2024, returning to levels of strong preference for local businesses.

VALUE OF SUPPLIES BY GEOGRAPHIC AREA



The corporate structure of **the two Genoa terminals** has also generated synergies in the selection of qualified suppliers; in fact, the total expenses generated by shared procure-

ment amounted to 74% in the reporting year. This figure is in line with last year's, thanks to the synergies that continue to be realized as a result of the policies implemented.



PSA ITALY
130
THOUSAND EUROS
SPONSORSHIPS
AND DONATIONS

The strong ties between the companies under PSA Italy and the local community, as well as their closeness to citizens, are also reflected in their support for local nonprofit organizations.

Throughout 2025, **PSA Italy**'s companies reinforced their commitment to corporate social responsibility through a series of initiatives benefiting their local communities, with a particular focus on promoting culture, sports, social inclusion, education, and environmental sustainability.

PSA Genova Pra' adopted a structured and ongoing approach to social responsibility, developing a broad and integrated strategy that spanned various areas of action. A central role was assigned to supporting amateur and youth sports in the Pra' and Voltri neighborhoods through established partnerships with numerous local associations, considered key pillars for social cohesion and the promotion of healthy lifestyles. The company has also strengthened its commitment to inclusion by supporting sports initiatives for athletes with disabilities, including the Virtus Open European Half Marathon & 10K Road Race Championships. In the social sphere, PSA Genova Pra' has contributed to nationally significant projects and campaigns, including Make-A-Wish Italia Onlus and the Telethon Foundation. This commitment has also extended to cultural promotion and the enhancement of the local area, through support for theater and music initiatives accessible to the public, as well as urban regeneration projects. Of particular importance was the educational project developed in collaboration with Helpcode, aimed at raising students' awareness of energy conservation.

PSA SECH continued to strengthen its ties with the Genoese community through targeted initiatives ai-

med at promoting the local cultural and maritime heritage and supporting local communities. In the cultural sphere, notable initiatives include the sponsorship of the Lanterna di Genova monument complex and the Galata Museo del Mare, as well as support for the "Incontri in Blu" festival, an initiative dedicated to promoting maritime culture. At the same time, the company reaffirmed its support for local sports and strengthened its social commitment through established partnerships with organizations such as Fondazione Il Porto dei Piccoli and Music for Peace, making a tangible contribution to projects promoting inclusion and assistance for the most vulnerable segments of the population.

PSA Venice-Vecon contributed to achieving the PSA Group's sustainability goals through initiatives aimed at benefiting the local community and the environment. In the sports sector, the company sponsored the Reyer Citycamp youth project, aimed at promoting sports among young people. The company also participated in the Group's "Moving for Charity" initiative, supporting the Casa del Fanciullo association, which assists minors in difficult circumstances. On the environmental front, PSA Venice-Vecon joined a project developed with 3Bee, contributing to the expansion of a nectar-producing forest aimed at protecting bees and biodiversity through the planting of new trees. Rounding out the picture is support for the scientific research activities of the Telethon Foundation.

This approach confirms the role of **PSA Italy**'s companies as responsible and proactive players in regional development, capable of generating not only economic value but also social and cultural value over the long term, thanks to core values of fairness, transparency, and ethics.

4 TAKING CLIMATE ACTION & ENSURING RESPONSIBLE OPERATIONS



THE RIO DECLARATION ON ENVIRONMENT AND DEVELOPMENT

“In order to protect the environment, the precautionary approach should be widely applied by States according to their capabilities. Where there are threats of serious or irreversible damage, lack of full scientific certainty should not be used as a reason for postponing cost-effective measures to prevent environmental degradation.”¹¹

United Nations – Principle 15 of the “Principle 15 of the “Rio Declaration on Environment and Development”

None of the companies within **PSA Italy** are subject to the constraints of the Kyoto Protocol or to emissions trading schemes. PSA Italy’s organizations identify the environmental aspects of their activities, products, and services that they can control and those over which they can exert influence. Particular attention is paid to **the protection of the marine environment**, the conservation of ecosystems, the reduction of pollutants, and the responsible management of waste at the **PSA Venice-Vecon** terminal, as it operates within the **Venice Lagoon, one of Europe’s major lagoon ecosystems (550 km²), recognized as a UNESCO World Heritage Site for its high biodiversity and the presence of rare or endangered species**. The protection of this environment, considered a sen-

sitive area and subject to specific conservation measures, is an essential priority for the terminal’s operations, which must respect local ecological balances. The area is regulated by the Plan for the Prevention of Pollution and the Restoration of the Waters of the Lagoon Basin, approved in 2003. Terminal operations do not interfere with the aquatic environment, with the exception of stormwater runoff, which is managed in accordance with Concession No. 50/SAMA, renewed by Ministerial Decree of October 14, 2024, by the Anti-Pollution Office of the Interregional Superintendency of Public Works for the Triveneto Region (formerly the Water Authority). This water, which may contain pollutants, is collected through efficient systems that limit its environmental impact.

¹¹The “Rio Declaration” is an international document on sustainable development adopted in 1992 during the United Nations Conference on Environment and Development (UNCED) in Rio de Janeiro, Brazil, also known as the Earth Summit. It consists of 27 principles that guide how countries should balance environmental protection and economic development, meeting the needs of present generations without compromising the ability of future generations to meet their own needs.

4.1 DIRECT ENVIRONMENTAL IMPACTS

The direct environmental aspects associated with the activities, products, and services of **PSA Italy**’s organizations—over which direct management control is exercised—are those arising from ship-rail-truck loading and unloading cycles and from related upstream and downstream activities. These are accompanied by indirect environmental impacts linked to the activities

of internal and external suppliers and customers, over which the terminals have indirect influence of varying intensity, as discussed in section 4.2. In light of the above, we can identify the following significant and non-significant direct environmental aspects related to the operations of the three terminals, while taking into account their individual characteristics:

IMPACTS	ENVIRONMENTAL ASPECTS	DESCRIPTION
Direct – Significant	Resource consumption	Fuel and electricity consumption related to vehicles assigned to terminals used by staff and third parties.
	Waste generation	Municipal waste (paper, glass, plastic, and unsorted waste) stems from activities similar to domestic ones (office operations, food consumption) and is handed over to the public waste collection service. Special waste is delivered to authorized transporters and disposal companies under contract; as part of its operations, each terminal maintains a temporary waste storage area (pursuant to Art. 183 of Legislative Decree 152/2006, as amended and supplemented).
	Atmospheric Emissions	Distinguished into point source and diffuse emissions.
	Visual and light impact on the surrounding area	Visual and light impacts on the surrounding.
	Water discharges	Discharges related to operations.
	Impact on traffic	Impact on local road network.
	Emissions to soil/subsoil/ sea	Potential environmental contamination area.
Direct – Not significant	Noise emissions	Noise generated by activities. ¹²
	Water withdrawal	Water withdrawal. ¹³
	Electromagnetic emissions	Electromagnetic fields. ¹⁴
	Odor emissions	Odors generated by operations. ¹⁵

¹²Relevant for **PSA Genova Pra’** under abnormal and emergency conditions, and relevant for **PSA SECH** only under emergency conditions. For **PSA SECH** and **PSA Venice-Vecon**, the visual impact is not significant, as the areas are located in non-operational zones that are not adjacent to residential areas. Although not significant, the visual impact for **PSA SECH** concerns the quay cranes, which are visible from the urban areas adjacent to the port, while for **PSA Venice-Vecon** the light impact, also not significant, relates to potential nighttime lighting from the floodlight towers, which remain switched on only during working hours, and from the beacon lights on the same towers, which remain constantly active throughout the night.

¹³An aspect that becomes significant for the terminals only under emergency conditions.

¹⁴Relevant for **PSA Genova Pra’** and **PSA SECH** only in exceptional and emergency situations.

¹⁵Relevant for **PSA SECH** only under emergency conditions.



Water use and discharge comply with the requirements and guidelines of local regulatory authorities. Initiatives to reduce **water consumption** include the installation of water-efficient plumbing and sanitary fixtures in new civil construction projects, as well as consumption monitoring processes. The terminals do not produce water; regarding water consumption within the terminals, it should be noted that the resource is primarily sourced from third-party suppliers or

municipal utilities/port complex suppliers. **The water drawn does not come from water-stressed areas**, as it does not draw from surface, groundwater, or seawater, and is classified as freshwater. The water is used primarily for civil purposes; **its use in operational areas is limited to vehicle washing**—at PSA Genova Pra’ and PSA SECH, this is carried out using a closed-loop system—and potential use of the fire suppression system.

4.1.1

WASTE AND INPUT MATERIALS

All activities related to waste management and regulatory compliance (mandatory and voluntary) are regulated in accordance with the law; where a certified environmental management system (UNI EN ISO 14001:2015) is in place—namely at **PSA Italy**’s port terminals—this process is specifically described and verified by the management system. Staff working at the sites, both internal and external, are

informed about the disposal of waste in designated areas and containers. PSA Italy recognizes the importance of careful material management and the efficient use of resources to minimize environmental impacts and pursue continuous improvement in operational performance. The main types of materials used are oil for vehicle maintenance, lifting ropes, vehicle batteries, paper, and office supplies.

MATERIALS USED

2025	Unit of Measure	PSA GP	PSA SECH	PSA VENICE	PDE ¹⁶
Renewable Materials	kg	3,975	2,820	2,370	N/A
Non-renewable materials	kg	37,104	46,021	63,802	N/A
Total	kg	41,079	48,841	66,172	N/A

With reference to recycled input materials used by PSA Italy, it should be noted that the relevant data are currently not accounted for across the four companies;

therefore, neither the quantitative amount of recycled materials used nor the related percentage of total input materials is available.

¹⁶Data not included in the accounting.



In 2025, there was an increase in the amount of hazardous waste generated at the PSA Genova Pra’ terminal compared to the previous year. This increase is mainly attributable to the malfunction of the vehicle washing facility, which resulted in higher volumes of wastewater consisting of oily or contaminated water generated by

4.1.1.1 WASTE AT PSA GENOVA PRA’²³

the process (EWC 16 07 08*), which was, however, destined for storage pending recovery operations (R13). Following specific chemical analyses conducted on this waste, its classification was revised, with a more appropriate EWC code assigned based on its actual chemical and physical characteristics (EWC 16 10 02).

CER Code ¹⁷	Description	2023	2024	2025	Recovery	Disposal
02 03 04	Waste unsuitable for consumption	560	0	0	R13	
05 01 03*	Sludge	0	0	430	R13	
08 01 11*	Paints and varnishes	80	1,780	318	R13	
08 03 18	Toner	42	110	150	R13	
08 04 09	Waste adhesives	0	0	30	R12	
13 02 05*	Used oil	42,410	45,500	41,890	R12	
13 03 07*	Non-chlorinated insulating oils	0	3,500	0	R12	
13 07 01*	Emulsified diesel	0	0	1,890	R12	
13 08 02*	Other emulsions	610	0	0		D9
14 06 03*	Other solvents	0	0	5		D15
15 01 01	Paper and cardboard packaging	11,360	4,180	18,480	R13	
15 01 03	Wood	29,880	33,920	41,000	R13	
15 01 06	Mixed-material packaging (formerly municipal solid waste)	2,160	14,610	3,060	R13	
15 01 07	Glass packaging	0	230	0	R13	
15 01 10*	Packaging containing residues of hazardous substances	3,891	4,437	4,775	R13	
15 02 02*	Absorbents, filter materials	12,530	3,840	4,410	R13	
15 02 03	Absorbents other than 15 02 02* (air filters)	4,885	2,980	4,215	R13	
16 01 03	Tires	420	60	0	R13	
16 01 07*	Oil filters	3,684	4,874	4,320	R13	
16 01 20	Glass	0	370	430	R13	
16 01 21*	Miscellaneous hazardous materials (hydraulic fittings)	375	710	740	R13	
16 01 22	Components not otherwise specified	0	0	450	R13	
16 02 11*	Discarded equipment containing CFCs and HCFCs (refrigeration)	1,300	130	610	R13	
16 02 13*	Discarded equipment	390	14,000	1,090	R13	
16 02 14	End-of-life equipment (PCs, keyboards, etc.)	3,530	340	2,740	R13	
16 02 15*	Hazardous components removed from end-of-life equipment	1,200	0	0	R13	
16 02 16	Components removed from end-of-life equipment	2,120	0	0	R13	
16 03 03*	Inorganic waste containing hazardous substances	0	0	970		D15
16 03 05*	Organic waste containing hazardous substances	0	50	90		D15
16 05 04*	Gases in pressurized containers containing hazardous substances	0	100	90		D15
16 05 08*	Hazardous organic chemicals	0	0	570		D15

CER Code ¹⁷	Description	2023	2024	2025	Recovery	Disposal
16 06 01*	Lead-acid batteries	9,712	9,873	8,780	R13	
16 07 08*	Waste containing oil	155	0	254,920	R13	
16 10 02	Aqueous liquid waste	0	0	86,590		D13
17 02 02	Glass	100	190	1,150	R13	
17 02 03	Rubber/plastic fenders	0	2,430	6,010	R13	
17 03 02	Bituminous mixtures	11,244	27,200	34,640	R13	
17 04 05	Iron and steel	159,350	125,420	163,000	R13	
17 04 07	Mixed metals	2,420	0	0	R13	
17 04 11	Cables, other than those listed under 17 04 10*	480	0	0	R12	
17 06 03*	Other insulation materials containing hazardous substances	299	250	4,630		D15
17 06 04	Insulation materials	30	0	0	R13	
17 08 02	Gypsum-based construction materials	2,160	2,300	50		D15
17 09 04	Mixed demolition waste	188,960	263,055	61,860	R13	
18 01 03*	Infirmity	17	12	31		D15
19 12 04	Plastic and rubber	1,400	100	220	R13	
20 01 21*	Fluorescent lamps	294	130	0	R13	
20 01 39	Plastics	1,020	40	70		D15
20 02 01	Biodegradable waste	0	550	0	R13	
20 03 01	Undifferentiated municipal waste	127,600	154,070	105,060		D15
20 03 03	Street cleaning residues	135,955	166,261	149,210	R13	
20 03 07	Bulky waste	11,705	15,210	19,930	R13	



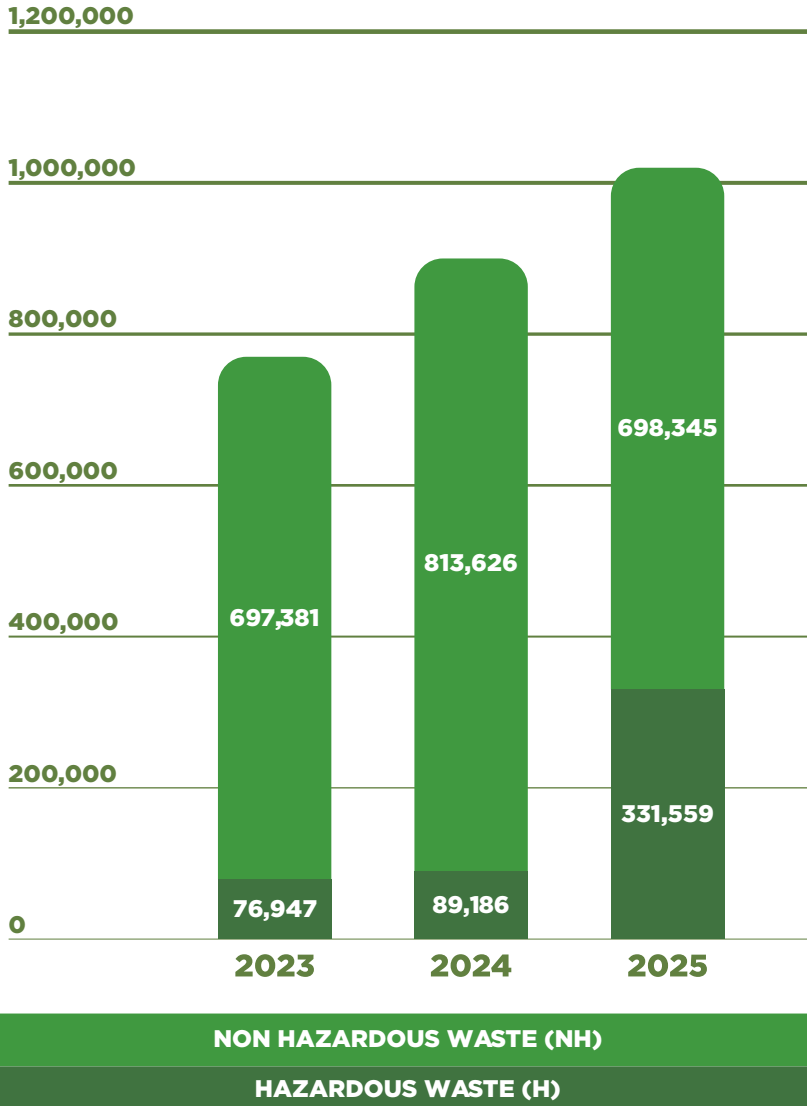
¹⁷The waste data for PSA Genova Pra’ covering the three-year reporting period have been fully restated following the identification of material errors during the preparation of this report.
*=hazardous waste.



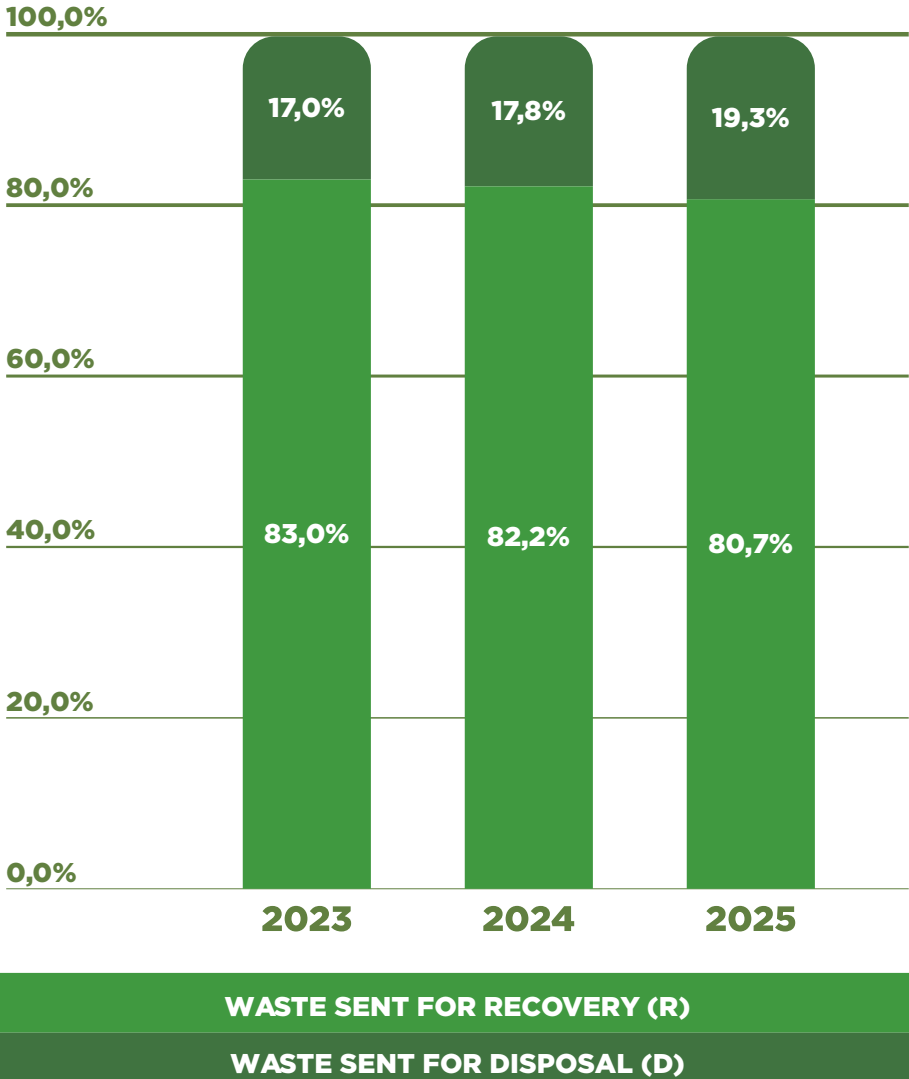
RECOVERY AND DISPOSAL OF WASTE AT PSA GENOVA PRA'

	U.o.M.	2023	2024	2025
Waste sent for recovery (R)	Kg	642,622	745,990	830,748
	%	83.0%	82.6%	80.7%
Waste sent for disposal (D)	Kg	131,706	156,822	198,156
	%	17.0%	17.4%	19.3%
TOTAL	Kg	774,328	902,812	1,028,904

ANNUAL WASTE PRODUCTION IN PSA GENOVA PRA'



TREND IN % OF WASTE SENT FOR DISPOSAL AND RECOVERED AT PSA GP



RECOVERY AND DISPOSAL OF HAZARDOUS WASTE AT PSA GENOVA PRA'

	U.o.M.	2023	2024	2025
Rifiuti pericolosi (H)	Kg	76,947	89,186	330,559
DISPOSAL OPERATIONS				
Hazardous waste (H)	Kg	0	0	0
DISPOSAL OPERATIONS	Kg	0	0	0
Sent to incinerators (with energy recovery)	Kg	0	0	0
Sent to incinerators (without energy recovery)	Kg	926	412	6,386
RECOVERY OPERATIONS				
Avviati ad operazioni di preparazione per il riutilizzo	Kg	0	0	0
Avviati ad operazioni di riciclo	Kg	0	0	0
Avviati ad altre operazioni di recupero (R12 -R13)	Kg	76,021	88,774	324,173

RECOVERY AND DISPOSAL OF NON-HAZARDOUS WASTE AT PSA GENOVA PRA'

	U.o.M.	2023	2024	2025
Non-hazardous waste (NH)	Kg	697,381	813,626	698,345
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	Kg	0	0	0
Sent to incinerators (without energy recovery)	Kg	0	0	0
Sent to landfills	Kg	0	0	0
Sent for other disposal operations (D9, D13, and D15)	Kg	130,780	156,410	191,770
RECOVERY OPERATIONS				
Sent to operations for preparation for reuse (R9)	Kg	0	0	0
Sent to recycling operations	Kg	0	0	0
Sent to other recovery operations (R12-R13)	Kg	566,601	657,216	506,575



4.1.1.2 WASTE AT PSA SECH

For **PSA SECH**, there was an observed improvement in waste management with a higher proportion of recoverable waste streams and a significant reduction in waste sent for disposal, achieved through a system more focused on resource recovery. As shown in the reference tables and charts, the total amount of waste generated in 2025 is essentially in line with that of 2024, although it shows a **slight decrease of 3%**. In contrast, there was a significant increase in the **percentage of waste sent for recovery**, amounting to **95.68%** of the total compared to 78.95% the previous year. The amount of hazardous waste is also decreasing (-41.7%), as 2024 had seen an increase linked to extraordinary

disposal operations.

The waste generated by the PSA SECH terminal stems primarily from maintenance activities on rolling stock and cranes, carried out by direct staff. These activities generate recurring types of waste, including oils, batteries, rags, filters, spare parts, and consumables, in addition to waste from office operations. Staff responsible for waste handling have completed specific training courses.

The terminal uses qualified suppliers for collection and recovery operations (primarily R13 for the temporary storage of waste prior to subjecting it to one of the other recovery operations and R9 for the regeneration

or other reuse of oils) and for the disposal of such waste (typically D9, D14, and D15, which involve preliminary storage prior to disposal), depending on the type of waste involved.

In particular, in 2025, the reduction is significant for packaging containing residues of hazardous substances or contaminated by such substances, for absorbents, filter materials, rags, and protective clothing contaminated by hazardous substances (EWC 15 02 02*); the decline in this category continued in 2025 and is primarily attributable to the introduction, starting in 2022, of washable and reusable absorbent cloths and rags to replace traditional single-use materials used during maintenance activities and in workshops, which do not generate waste. Other waste streams showing a decrease include hazardous components other than those already specified in other categories, lead-acid batteries, non-hazardous aqueous liquid and non-hazardous bituminous mixtures. Regarding EWC code 20 03 04 "Septic tank sludge," responsibility for the waste lies with the transporter, in accordance with the latest regulations.

At the same time, there has been an increase in certain types of waste, primarily attributable to the variability of maintenance and warehouse management activities, which are difficult to standardize. However, this waste

is primarily destined for recovery streams, with a marginal proportion going to disposal. This indicates that the increase in volumes does not necessarily entail an increase in environmental impact in terms of disposal, but rather reflects a greater production of waste already intended for recovery. In fact, there has been an increase in non-chlorinated mineral oils for hydraulic systems, waste mineral oil from engines, gears, and lubrication, wooden packaging, antifreeze liquids containing hazardous substances, oil-containing waste, paper and cardboard, as well as bulky waste.

Added to these quantities are the percentages of unsorted municipal waste collected within the terminal and managed via designated bins, with subsequent pickup by the municipal company in charge. Specifically, this refers to unsorted municipal waste sent for disposal, as well as paper and plastic waste sent for recovery. PSA SECH, however, does not maintain detailed records by type of such waste, as it is collected and managed by the municipal service provider together with waste produced by other port facilities, without disaggregated quantitative reporting available.

It should also be noted that, in order to reduce the phenomenon of littering, particularly plastic bottles, new recycling bins have recently been installed in the terminal's operational areas.





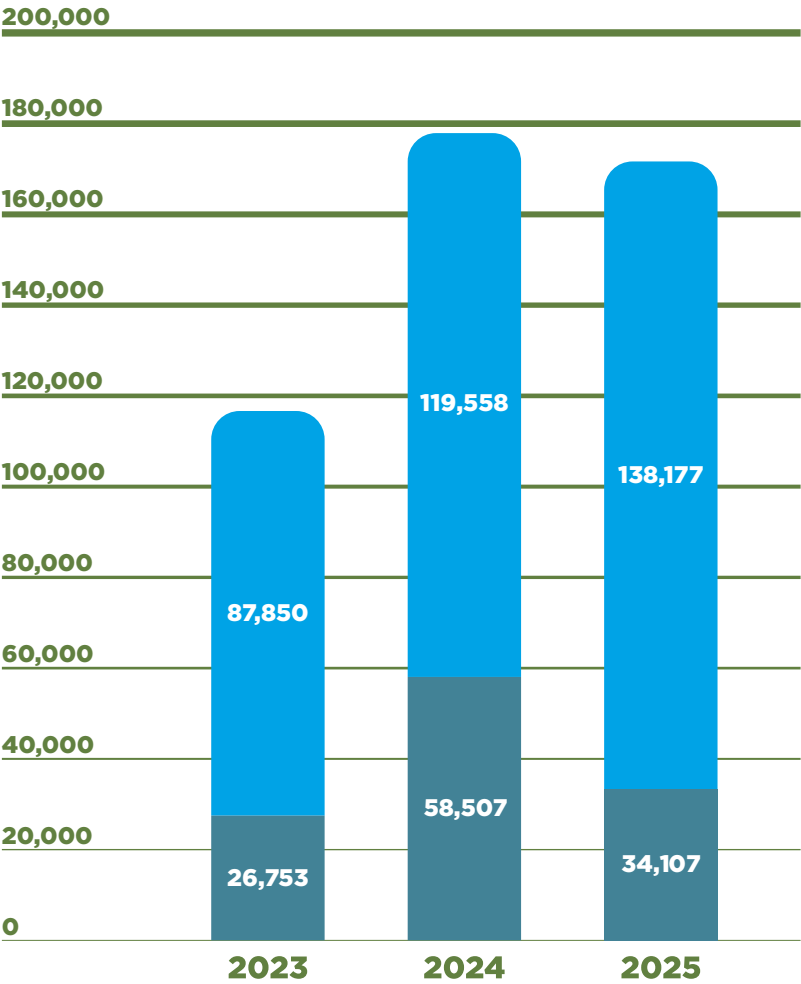
PSA SECH WASTE PRODUCTION

EWC CODE*	DESCRIPTION	2023 (KG)	2024 (KG)	2025 (KG)	RECOVERY	DISPOSAL
02 03 04	Waste unsuitable for consumption or processing	0	800	0	R13	
08 03 18	Used printer toner cartridges, other than those mentioned in entry 08 03 17*	5	18	45	R13	
13 01 10*	Non-chlorinated mineral oils for hydraulic systems	6,600	6,500	7,370	R12	
13 01 10*	Non-chlorinated mineral oils for hydraulic systems	1,250	0	2,500		D9
13 02 05*	Unchlorinated waste mineral oil from engines, gears, and lubrication	4,400	2,500	2,000	R12	
13 02 05*	Mineral oil waste from engines, gears, and lubrication, non-chlorinated	0	0	2,500		D9
13 03 07*	Non-chlorinated mineral insulating and heat-transfer oils	0	0	110	R12	
15 01 03	Wooden packaging	7,580	6,360	10,860	R13	
15 01 10*	Packaging containing residues of hazardous substances or contaminated by such substances	715	780	430	R12	
15 01 11*	Gases in pressurized containers (including halons) containing hazardous substances	64	32	108	R13	
15 02 02*	Absorbents, filter materials, rags, and protective clothing contaminated with hazardous substances	420	140	50	R13	
15 02 03	Absorbents, filter materials, rags, and protective clothing, other than those mentioned in entry 15 02 02*	835	200	452	R13	
16 01 03	End-of-life tires	1,800	0	0	R13	
16 01 07*	Oil filters	314	350	380	R13	
16 01 12	Brake pads other than those listed under 16 01 11*	73	0	0		
16 01 14*	Antifreeze fluids containing hazardous substances	629	0	1,029	R13	
16 01 21*	Hazardous components other than those listed under entries 16 01 07 * through 16 01 11*, 16 01 13* and 16 01 14*	205	320	90	R13/R12	
16 02 11*	End-of-life equipment containing chlorofluorocarbons, HCFCs, HFCs	1,020	0	0	R13	
16 02 13*	Discarded equipment containing hazardous components other than those listed under entries 16 02 09 *and 16 02 12*	40	90	330	R13	
16 02 14	Discarded equipment other than that mentioned in entries 16 02 09* to 16 02 13*	866	460	640	R13	
16 03 05*	Organic waste containing hazardous substances	0	8,580		R13	
16 06 01*	Lead-acid batteries	1,401	3,515	2,050	R13/R12	
16 06 05	Other batteries and accumulators	1	0	30	R13	
16 07 08*	Waste containing oil	8,730	1,000	15,140	R9	
16 10 01*	Aqueous liquid waste containing hazardous substances	0	34,690	0		D9/D13
16 10 02	Aqueous liquid waste, other than that mentioned in entry 16 10 01*	1,030	2,800	0		D9/D13
17 02 03	Plastic	2,020	120	0	R13	
17 03 02	Asphalt mixtures other than those mentioned in entry 17 03 01*	5,880	7,310	2,530	R13	
17 04 05	Iron and steel	41,650	63,000	60,320	R13	
17 04 07	Mixed metals	0	0	0	R13	
17 04 11	Cables, other than those mentioned in entry 17 04 10*	1,230	110	190	R13	
17 06 03*	Other insulation materials containing or consisting of hazardous substances	965	0	0		D15
17 06 04	Insulation materials other than those mentioned in entries 17 06 01* and 17 06 03*	0	0		R13	
17 09 04	Mixed construction and demolition waste, other than those listed under entries 17 09 01*, 17 09 02*, and 17 09 03*	21,510	36,060	48,400	R13	
19 08 14	Sludge from other industrial wastewater treatment processes, other than those mentioned in entry 19 08 13*	0	0	2,440		D9
20 01 01	Paper and cardboard	0		2,620	R13	
20 01 21*	Fluorescent tubes and other waste containing mercury	0	10	20	R13	
20 03 07	Bulky waste	3,370	2,320	9,650	R13	

*=hazardous waste.

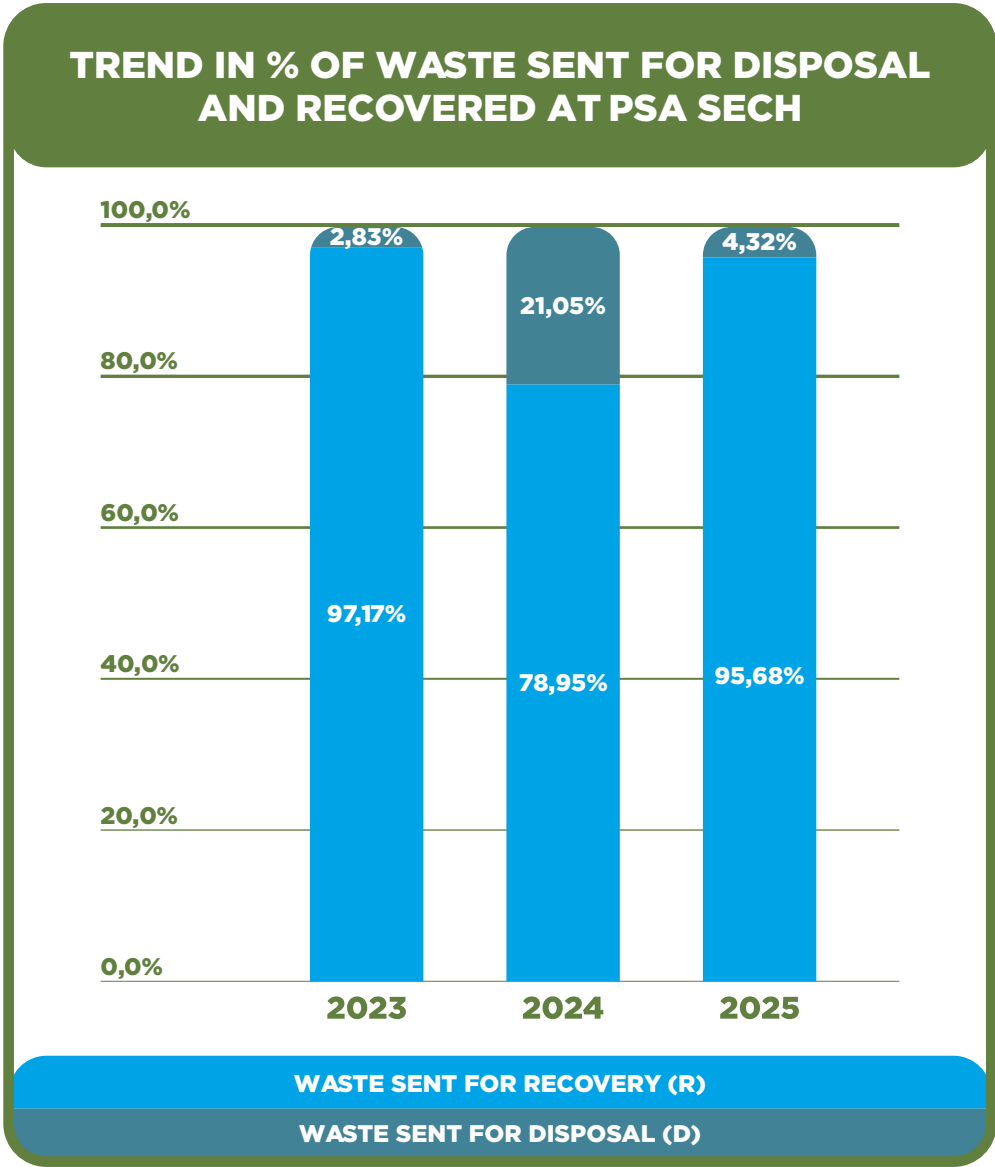


ANNUAL WASTE PRODUCTION IN PSA SECH



RECOVERY AND DISPOSAL AT PSA SECH

	U.o.M.	2023	2024	2025
Waste sent for recovery (R)	Kg	111,358	140,575	164,844
	%	97.17%	78.95%	95.68%
Waste sent for disposal (D)	Kg	3,245	37,490	7,440
	%	2.83%	21.05%	4.32%
TOTAL	Kg	114,603	178,065	172,284



RECOVERY AND DISPOSAL OF HAZARDOUS WASTE AT PSA SECH

	U.o.M.	2023	2024	2025
Hazardous waste (H)	Kg	26,753	58,507	34,107
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	Kg	0	0	0
Sent to incinerators (without energy recovery)	Kg	0	0	0
Sent to landfills	Kg	0	0	0
Sent to other disposal operations (D9, D13, D14, and D15)	Kg	2,215	34,690	5,000
RECOVERY OPERATIONS				
Sent for preparation for reuse (R9)	Kg	8,730	1,000	15,140
Sent for recycling	Kg	0	0	0
Sent for other recovery operations (R12-R13)	Kg	15,808	22,817	13,967



RECOVERY AND DISPOSAL OF NON-HAZARDOUS WASTE AT PSA SECH

	U.o.M.	2023	2024	2025
Non-hazardous waste (NH)	Kg	87,850	119,558	138,177
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	Kg	0	0	0
Sent to incinerators (without energy recovery)	Kg	0	0	0
Sent to landfills	Kg	0	0	0
Sent for other disposal operations (D9, D13, D14, and D15)	Kg	1,030	2,800	2,440
RECOVERY OPERATIONS				
Sent for preparation for reuse (R9)	Kg	0	0	0
Sent for recycling	Kg	0	0	0
Sent for other recovery operations (R12-R13)	Kg	86,820	116,758	135,737

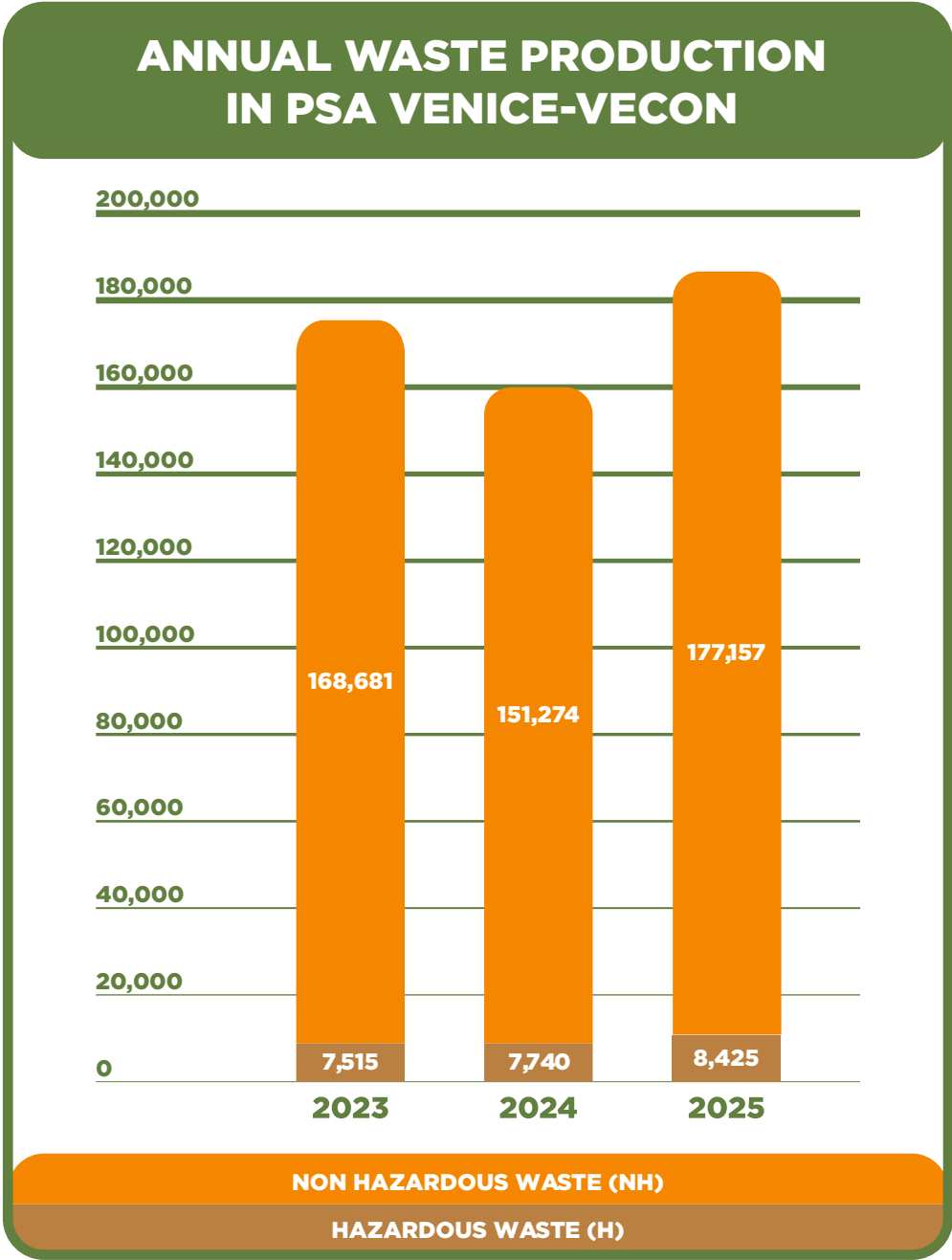
4.1.1.3 WASTE AT PSA VENICE-VECON

PSA Venice-Vecon has established a waste management model focused on prevention, proper segregation of waste streams, and maximum recovery through recycling operations. The analysis of waste streams confirms a **100% recovery rate in 2023 and 2025**, with no waste sent to landfills or incineration; in 2024, a marginal amount was sent for D15 disposal (148 kg), bringing the average to 99.9%. The result confirms the effectiveness of source separation, traceability, and the selection of qualified disposal and recovery solutions, supporting responsible waste management practices. The composition of materials remains stable and con-

sistent with the site's key processes: stuffing/unstuffing operations (packaging), maintenance and replacement of metal components (lifting ropes) of quay and yard cranes (iron, steel), enhanced yard cleaning (road debris), archive disposal (paper, cardboard), as well as municipal waste related to both internal staff and third parties accessing the terminal (in particular truck drivers and external contractors). Hazardous waste is mainly attributable to workshop activities and shows variations in line with the maintenance cycles of operational vehicles (oils, hydraulic components, batteries), with almost all of it being sent for recovery (R12 and R13).

EWC Code*	DESCRIPTION	2023	2024	2025	RECOVERY	DISPOSAL
08 01 21*	Paint or paint stripper residues	0	7	0	R13	
13 01 05*	Non-chlorinated emulsions	0	148	0		D15
13 01 10*	Mineral oils for hydraulic systems, non-chlorinated	1,132	0	1,065	R13	
13 02 05*	Mineral oils for engines, gears, and lubrication, non-chlorinated	3,627	4,333	4,087	R13	
15 01 03	Wooden packaging	80,720	81,300	103,760	R13	
15 01 06	Mixed-material packaging	6,660	11,520	4,260	R13	
15 01 10*	Packaging containing residues of hazardous substances or contaminated by such substances	51	61	139	R13	
15 02 02*	Absorbents, filter materials (including oil filters not otherwise specified), rags, and protective clothing contaminated with hazardous substances	256	481	187	R13	
15 02 03	Absorbents, filter materials, rags, and protective clothing, other than those mentioned in entry 15 02 02*	252	166	105	R13	
16 01 07*	Oil filters	249	351	281	R13	
16 01 12	Brake pads, other than those mentioned in entry 16 01 11*	2	8	0	R13	
16 01 21*	Hazardous components other than those listed under entries 16 01 07* to 16 01 11*, 16 01 13*, and 16 01 14*	265	300	161	R13	
16 03 05*	Organic waste containing hazardous substances	645	0	0	R13	
16 03 06	Non-hazardous organic waste	0	0	1,672	R13	
16 05 04*	Gases in pressurized containers (including halons) containing hazardous substances	26	21	20	R13	
16 05 05	Gases in pressurized containers	1,347	0	0	R13	
16 06 01*	Lead-acid batteries	1,264	1,995	2,485	R13	
17 04 05	Iron and Steel	25,600	14,600	42,320	R13	
20 01 01	Paper and cardboard	13,140	7,040	3,440	R13	
20 01 21*	Fluorescent tubes	0	43	0	R13	
20 03 01	Non-recyclable municipal waste	19,260	18,020	16,380	R13	
20 03 03	Street cleaning residues	21,700	18,620	5,220	R13	

*=hazardous waste.



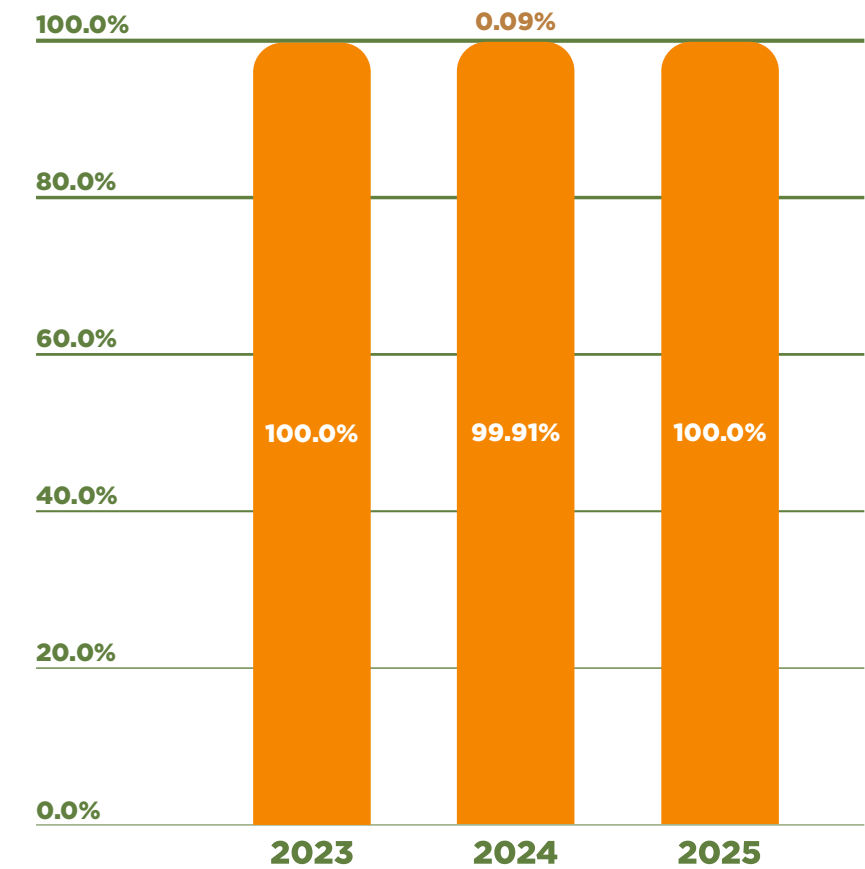
The trend in volumes reflects the terminal's operational dynamics: an increase in 2023, a decrease in 2024, and renewed growth in 2025, primarily related to wooden packaging and ferrous materials.

RECOVERY AND DISPOSAL AT PSA VENICE-VECON

	U.o.M.	2023	2024	2025
Waste sent for recovery (R)	Kg	176,196	158,866	185,582
	%	100.00%	99.91%	100.00%
Waste sent for disposal (D)	Kg	0	148	0
	%	0.00%	0.09%	0.00%
TOTAL	Kg	176,196	159,014	185,582



TREND IN % OF WASTE SENT FOR DISPOSAL AND RECOVERED AT PSA VENICE-VECON



WASTE SENT FOR RECOVERY (R)

WASTE SENT FOR DISPOSAL (D)

RECOVERY AND DISPOSAL OF HAZARDOUS WASTE AT PSA VENICE-VECON

	U.o.M.	2023	2024	2025
Hazardous waste (H)	Kg	7,515	7,740	8,425
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	Kg	0	0	0
Sent to incinerators (without energy recovery)	Kg	0	0	0
Sent to landfills	Kg	0	0	0
Sent to other disposal operations (D9, D13, D14, and D15)	Kg	0	148	0
RECOVERY OPERATIONS				
Sent for preparation for reuse (R9)	Kg	0	0	0
Sent for recycling	Kg	0	0	0
Sent for other recovery operations (R12-R13)	Kg	7,515	7,592	8,425

RECOVERY AND DISPOSAL OF NON-HAZARDOUS WASTE AT PSA VENICE-VECON

	U.o.M.	2023	2024	2025
Non-hazardous waste (NH)	Kg	168,681	151,274	177,157
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	Kg	0	0	0
Sent to incinerators (without energy recovery)	Kg	0	0	0
Sent to landfills	Kg	0	0	0
Sent to other disposal operations (D9, D13, D14, and D15)	Kg	0	0	0
RECOVERY OPERATIONS				
Sent for preparation for reuse (R9)	Kg	0	0	0
Sent for recycling	Kg	0	0	0
Sent for other recovery operations (R12-R13)	Kg	168,681	151,274	177,157



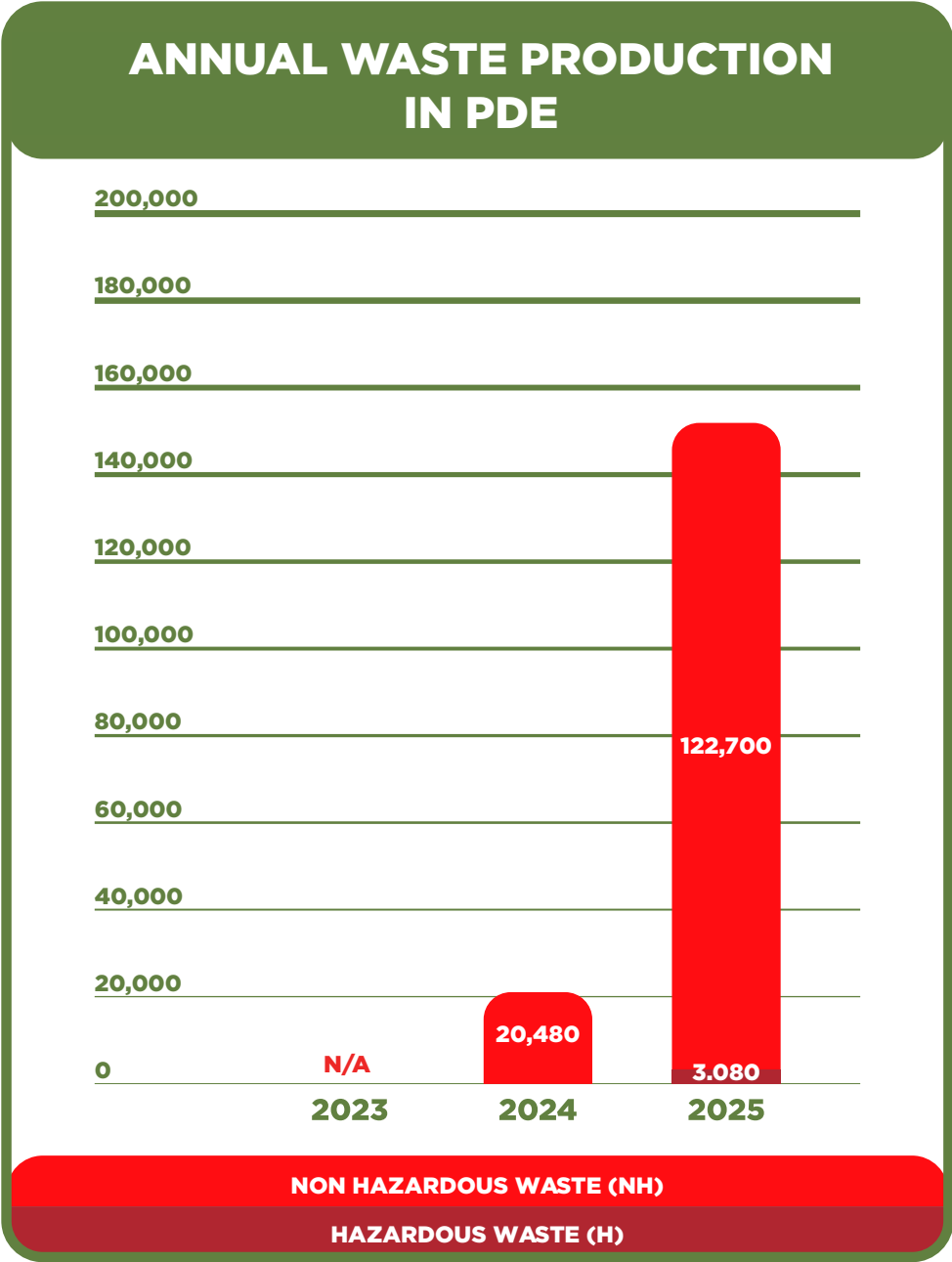
4.1.1.4 WASTE AT PDE

The main types of waste generated by PDE’s operational activities include wood (pallets and sleepers), iron and steel (strapping, hooks, and tie rods), and mixed waste, particularly PVC tarps and plastic ma-

terials. Following the start of maintenance operations on the warehouse roof, waste code 16 03 03* was introduced in 2025, associated with the cleaning of drainpipes.

EWCODE*	DESCRIPTION	2023 (KG)	2024 (KG)	2025 (KG)	RECOVERY	DISPOSAL
15 01 03	Wooden packaging	N/A	13.130	65.230	R12	
15 01 06	Packaging made of mixed materials	N/A	7.350	31.320	R12	
16 03 03*	(kg) Hazardous inorganic waste	N/A	0	3.080	R13	
17 04 05	Iron and steel	N/A	0	26.150	R13	

*=hazardous waste.



RECOVERY AND DISPOSAL AT PDE

	UNIT	2023	2024	2025
Waste sent for recovery (R)	Kg	N/A	20,480	125,780
	%	N/A	100%	100%
Waste sent for disposal (D)	Kg	N/A	0	0
	%	N/A	0	0
TOTAL	Kg	N/A	20,480	125,780

TREND IN % OF WASTE SENT FOR DISPOSAL AND RECOVERED AT PDE



WASTE SENT FOR RECOVERY (R)
WASTE SENT FOR DISPOSAL (D)

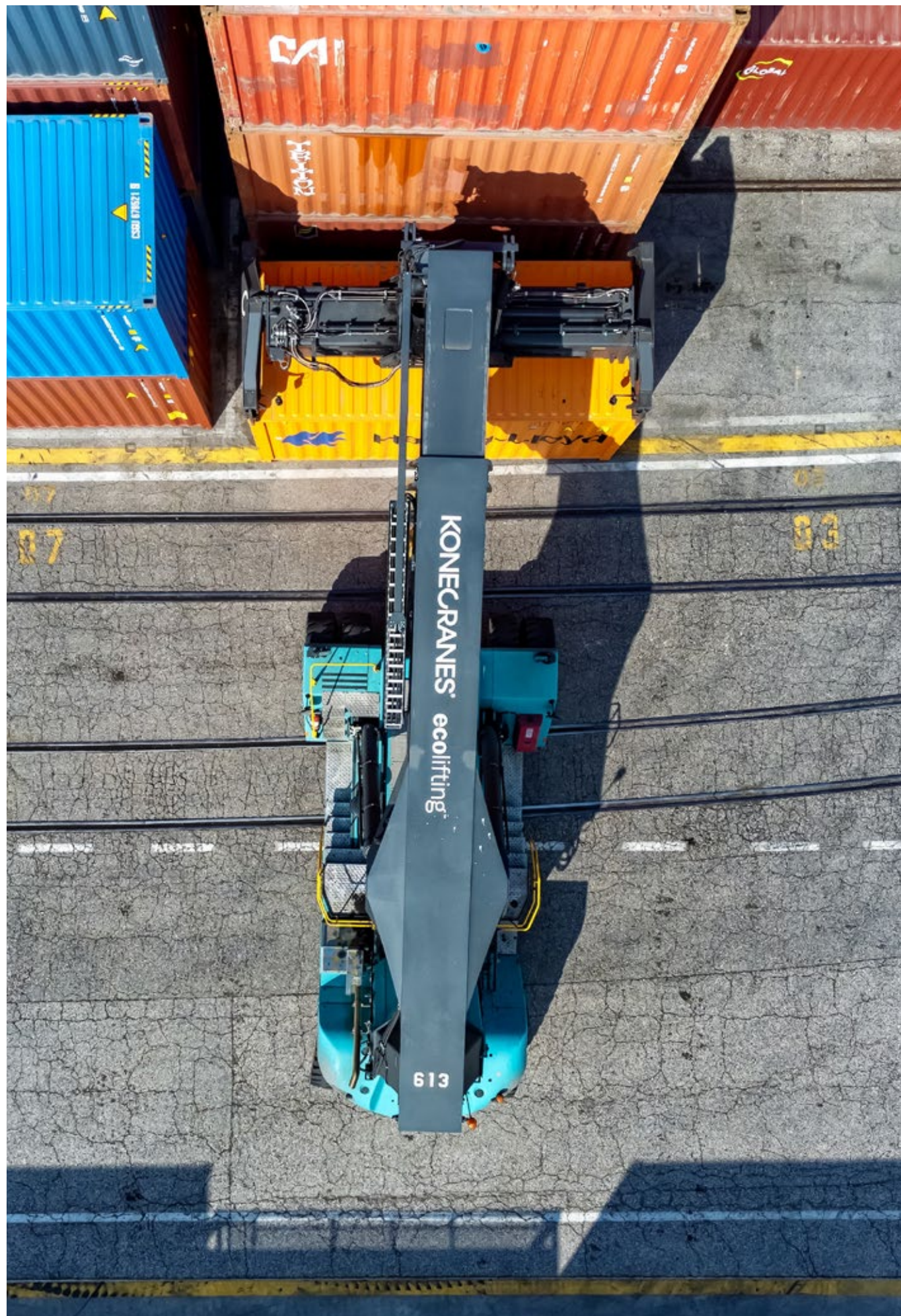
RECOVERY AND DISPOSAL OF HAZARDOUS WASTE AT PDE

	U.o.M.	2023	2024	2025
Hazardous waste (H)	Kg	N/A	0	3,080
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	Kg	N/A	0	0
Sent to incinerators (without energy recovery)	Kg	N/A	0	0
Sent to the landfill	Kg	N/A	0	0
Sent to other disposal operations (D9, D13, D14, and D15)	Kg	N/A	0	0
RECOVERY OPERATIONS				
Sent for preparation for reuse (R9)	Kg	N/A	0	0
Sent for recycling	Kg	N/A	0	0
Sent for other recovery operations (R12-R13)	Kg	N/A	0	3,080

RECOVERY AND DISPOSAL OF NON-HAZARDOUS WASTE AT PDE

	U.o.M.	2023	2024	2025
Non-hazardous waste (NH)	Kg	N/A	20,480	122,700
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	Kg	N/A	0	0
Sent to incinerators (without energy recovery)	Kg	N/A	0	0
Sent to landfills	Kg	N/A	0	0
Sent to other disposal operations (D9, D13, D14, and D15)	Kg	N/A	0	0
RECOVERY OPERATIONS				
Sent for preparation for reuse (R9)	Kg	N/A	0	0
Sent for recycling	Kg	N/A	0	0
Sent for other recovery operations (R12-R13)	Kg	N/A	20,480	122,700





4.1.2 RESOURCE CONSUMPTION

Resource consumption by **PSA Italy's** organizations is strongly proportional to operational activity, while maintaining a baseline level of consumption even during periods of lower production, related, for example, to yard lighting.

The main resources used at the terminals are:

- **electricity;**
- **fuel (diesel, gasoline, natural gas, LPG).**

The main sources of consumption are the facilities, vehicles, and equipment supporting administrative and operational activities.

Throughout 2025, the terminals continued a comprehensive **equipment modernization program** aimed at improving energy efficiency and reducing the emissions intensity of operational activities. This was achieved through the gradual replacement of older equipment with higher-performing, lower-environmental-impact alternatives, the introduction of innovative low-emission technologies, and the progressive improvement of electrical infrastructure. These initiatives are part of the broader energy transition and decarbonization process initiated by the terminals, contributing to the reduction of direct and indirect emissions and aligning with European objectives and the PSA Group's strategies regarding sustainability and climate change mitigation.

Electricity consumption at **PSA Italy** is distributed across the following main areas:

- **equipment operations;**
- **connection of temperature-controlled containers (reefers), excluding PDE;**
- **lighting (streetlights, light towers);**
- **buildings;**
- **auxiliary activities.**

As for PSA Genova Pra', the company's energy utilities are grouped into three functional areas:

- **Core activities:** these include the activities and related energy consumption exclusively associated with the operational process (loading and unloading from vessels, loading and unloading from trucks, loading and unloading from trains, container handling, and temperature-controlled storage of containers in the reefer yard);
- **Auxiliary services:** these include activities and related energy consumption that are not strictly part of the production process, but are necessary and support its

operation (internal traffic, data center air conditioning, generators, operational equipment);

- **General services:** these include general activities and related energy consumption not connected to production, nor directly serving it (lighting, summer and winter air conditioning, voltage transformers, catering services).

At **PSA Genova Pra'**, a comprehensive terminal renovation project has been underway for years, modifying the layout and introducing more efficient and sustainable equipment to improve productivity and the facilities in use.





Below is the composition of the **PSA Genova Pra'** fleet by energy carrier over the last three years.

PSA GENOVA PRA' FLEET

FLEET	DIESEL-POWERED	ELECTRIC	GASOLINE-POWERED
2025	10 RTGs (yard cranes) 30 Reachstackers (17 for hire) 87 Port tractors 11 Forklifts + front loaders (empty container handlers) 15 Forklifts 3 MEWPs (mobile elevating work platforms) 15 Operational vehicles (5 for hire)	21 E-RTGs (yard cranes) 12 Quay cranes 4 RMGs (rail cranes) 14 Forklifts 3 Pallet trucks 2 Aerial work platforms (AWPs) 5 Port tractors	38 Operational vehicles for hire
2024	10 yard RTGs 30 Reachstackers (17 for hire) 87 Port tractors 11 Forklifts + front loaders (empty container handlers) 15 Forklifts 3 MEWPs (mobile elevating work platforms) 15 Operational vehicles (5 for hire)	21 E-RTGs (yard cranes) 12 Quay cranes 4 RMGs (rail cranes) 14 Forklifts 3 Pallet trucks 2 Aerial work platforms (AWPs) 5 Port tractors	33 Operational vehicles for hire
2023	10 yard RTGs 31 Reachstackers (18 for hire) 90 Port tractors 11 Forklifts + front loaders (empty container handlers) 16 Forklifts 3 MEWPs (mobile elevating work platforms) 13 Operational vehicles (5 for hire)	21 E-RTGs (yard cranes) 12 Quay cranes 4 RMGs (rail cranes) 14 Forklifts 3 Pallet trucks 2 Aerial work platforms (AWPs)	34 Operational vehicles for hire

Below is the breakdown of the **PSA SECH** fleet by energy carrier:

PSA SECH FLEET

FLEET	DIESEL-POWERED	ELECTRIC	GASOLINE-POWERED
2025	22 Port tractors (+ 19 semi-trailers) 15 Reachstackers 8 Forklifts 2 Company-owned vehicles 8 Cars for hire	5 Quay cranes 8 RMGs 5 Forklifts 2 Aerial work platforms (AWPs)	6 Cars for hire
2024	22 Port tractors (+ 24 semi-trailers) 15 Reachstackers 8 Forklifts 1 Aerial work platform (AWP) 2 Company-owned vehicles 12 Cars for hire	5 Quay cranes 6 RMGs 4 Forklifts 2 Aerial work platforms (AWPs)	5 Cars for hire
2023	22 Port tractors (+ 28 semi-trailers) 19 Reachstackers 8 Forklifts 1 Aerial work platform (AWP) 2 Company-owned vehicles 17 Cars for hire	5 Quay cranes 6 RMGs 4 Forklifts 2 Aerial work platforms (AWPs)	1 Cars for hire

In recent years, **PSA SECH** has launched a structured program to renew its fleet and reduce its energy footprint, in line with PSA Group policies. A key step was the complete phase-out of diesel-powered RTGs, completed in 2023 with the decommissioning of the last operational units on the rail link. In 2024, the process continued with the introduction of four new reachstackers with high environmental performance, which replaced older vehicles, ensuring a reduction in diesel contributed by greater efficiency.

In 2025, the energy transition accelerated further: two new fully electric A-RMG cranes were introduced into the rail fleet, replacing diesel RTGs, and the electric fleet was further strengthened with the addition of forklifts. In the same year, the photovoltaic system installed in 2024 (19.8 kWp) also becomes fully operational, helping to meet energy needs with renewable energy production. Below is the composition of the PSA Venice-Vecon fleet by energy carrier over the last three years.

PSA VENICE-VECON FLEET

FLEET	DIESEL-POWERED	ELECTRIC	GASOLINE-POWERED
2025	2 yard RTGs 13 Reachstackers 17 Port tractors 9 Forklifts (1 for hire) 2 Aerial work platforms (AWPs) 2 Operational vehicles	4 Quay cranes 1 E-RTG (yard crane) 2 Forklifts (fully electric) 3 Operational vehicles	9 Operational vehicles (2 for hire); of which 2 are mild hybrids.
2024	2 yard RTGs 13 Reachstackers 17 Port tractors 9 Forklifts (1 for hire) 2 Aerial work platforms (AWPs) 2 Operational vehicles	4 Quay cranes 1 E-RTG (yard crane) 2 Forklifts (fully electric)	9 Operational vehicles (2 for hire); of which 2 are mild hybrids.
2023	2 yard RTGs 11 Reachstackers 19 Port tractors 9 Forklifts (1 for hire) 2 Aerial work platforms (AWPs) 2 Operational vehicles	4 Quay cranes 1 E-RTG (yard crane) 1 Forklift (fully electric)	11 Operational vehicles (2 for hire); of which 2 are mild hybrids.

At **PSA Venice-Vecon** energy consumption is primarily related to the use of electricity, supplemented by smaller amounts of diesel and gasoline used by vehicles and support equipment. Electricity is the predominant energy source, as it powers the terminal’s main operational equipment, including the quay cranes used in ship-to-shore operations, the electric yard cranes for internal container handling, and

the continuous power supply to refrigerated containers—essential for maintaining the specific thermo-hygrometric conditions of the cargo. In addition to these uses, there is energy consumption related to lighting systems in operational areas, infrastructure supporting internal traffic, and technical systems necessary for the overall operation of the site, including administrative buildings, ICT systems, and air conditioning systems.



PDE FLEET

FLEET	DIESEL-POWERED	ELECTRIC
2025	3 Forklifts (for hire) 3 Reachstackers (for hire) 1 Port tractor (owned)	7 Forklifts (for hire) 1 Aerial work platform (AWP owned) 1 Pallet truck (for hire)
2024	4 Forklifts (for hire) 2 Reachstackers (for hire)	1 Forklift (for hire)
2023	1 Forklift (for hire)	1 Forklift (for hire)

For **PSA Genova Pra'** in 2025, consumption remains in line with previous years, with variations mainly attributable to reefer downtime, TEU handling at the quays, and in areas designated for rail traffic.

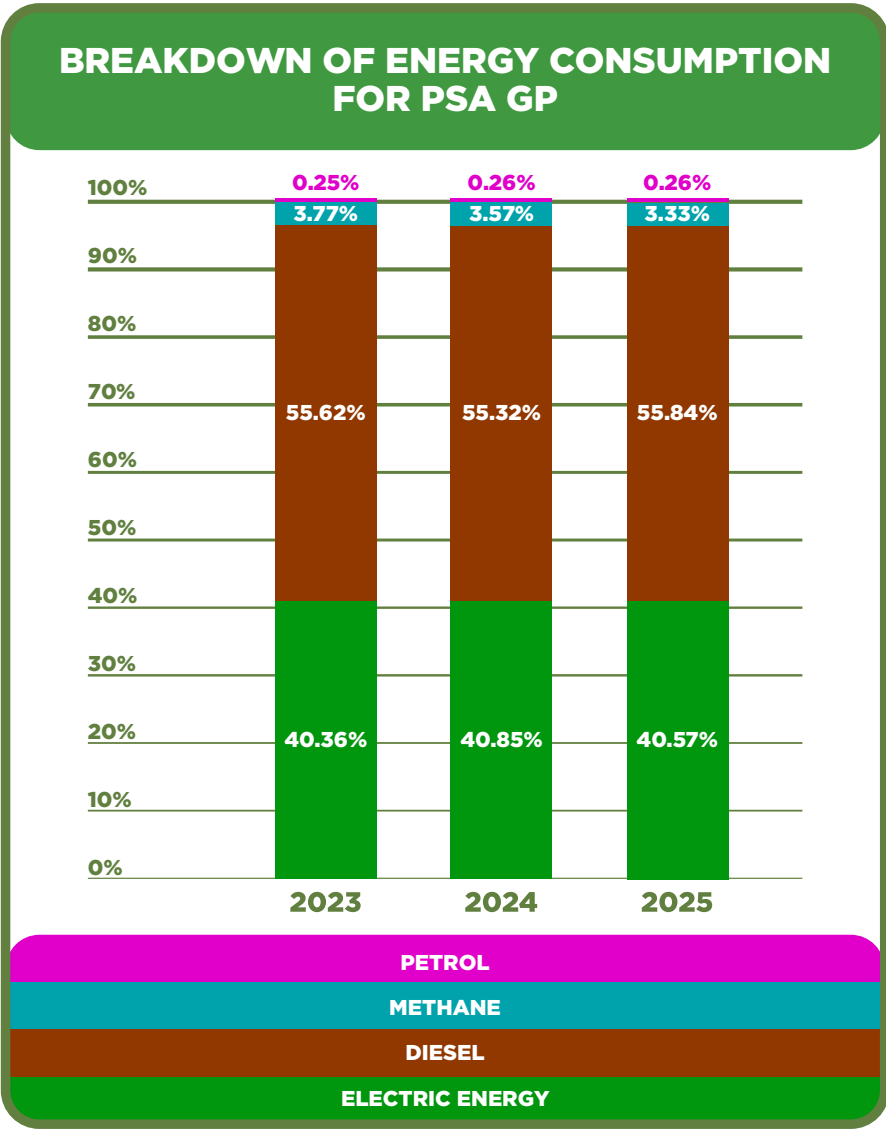
ENERGY CONSUMPTION WITHIN PSA GENOVA PRA'
(EXPRESSED IN KWH, LITERS, AND M³)¹⁸

PSA GP				
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025
A) TOTAL ELECTRICITY CONSUMPTION	kWh	23,324,114	23,932,957	24,687,672
of which from renewable sources	kWh	23,324,114	23,932,957	24,687,672
of which from non-renewable sources	kWh	0	0	0
B) TOTAL DIESEL CONSUMPTION	[liters]	3,244,417	3,271,925	3,430,244
NON-OPERATIONAL DIESEL ¹⁹	[liters]	15,859	19,971	15,272
OPERATIONAL DIESEL	[liters]	3,228,558	3,251,954	3,414,972
C) METHANE BOILER	[m³]	221,963	213,468	206,529 ²⁰
D) GASOLINE	[liters]	49,304	50,504	52,734



ENERGY CONSUMPTION WITHIN PSA GENOVA PRA'
(EXPRESSED IN GJOULES* = 10⁹ JOULES)

PSA GP				
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025
A) TOTAL ELECTRICITY CONSUMPTION	GJ	83,967	86,159	88,876
of which from renewable sources	GJ	83,967	86,159	88,876
of which from non-renewable sources	GJ	0	0	0
B) TOTAL DIESEL CONSUMPTION	GJ	115,693	116,673	122,319
NON-OPERATIONAL DIESEL ²¹	GJ	566	712	545
OPERATIONAL DIESEL	GJ	115,127	115,961	121,774
C) METHANE BOILER	GJ	7,836	7,536	7,691 ²⁴
D) GASOLINE	GJ	526	539	563
TOTAL ENERGY (A+B+C+D)	GJ	208,022	210,907	219,049



¹⁸ GRI requires reporting in joules, PSAI requires data in kWh. Dual reporting in GJ and kWh is required.
¹⁹ For PSA Genova Pra', non-operational diesel refers to diesel not used in activities directly related to the operational cycle, namely diesel used for generators or service vehicles.
²⁰ Estimated value for the months of November and December 2025.
²¹ Estimated value for the months of November and December 2025.
*1 kWh=3.6 GJ, 1 L diesel=35.65 GJ. Source of conversion factors used: "National Energy Balance 2007".

VARIATION IN ENERGY CONSUMPTION WITHIN
PSA GENOVA PRA'

(EXPRESSED IN KWH, LITERS, AND M³)

PSA GP					
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025	Δ 2025/2024
A) TOTAL ELECTRICITY CONSUMPTION	kWh	23,324,114	23,932,957	24,687,672	754,715
B) TOTAL DIESEL CONSUMPTION	[liters]	3,244,417	3,271,925	3,430,244	158,318
NON-OPERATIONAL DIESEL	[liters]	15,859	19,971	15,272	-4,699
OPERATIONAL DIESEL	[liters]	3,228,558	3,251,954	3,414,972	163,018
C) METHANE BOILER	[m³]	221,963	213,468	206,529*	-6,939
D) GASOLINE	[liters]	49,304	50,504	52,734	2,230

*Estimated value for the months of November and December 2025.

VARIATION IN ENERGY CONSUMPTION WITHIN
PSA GENOVA PRA'

(EXPRESSED IN GJOULES* = 10⁹ JOULES)

PSA GP					
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025	Δ 2025/2024
A) TOTAL ELECTRICITY CONSUMPTION	GJ	83,967	86,159	88,876	2,717
B) TOTAL DIESEL CONSUMPTION	GJ	115,693	116,673	122,319	5,645
NON-OPERATIONAL DIESEL	GJ	566	712	545	-168
OPERATIONAL DIESEL	GJ	115,127	115,961	121,774	5,813
C) METHANE BOILER	GJ	7,836	7,536	7,291*	-245
D) GASOLINE	GJ	526	539	563	24
TOTAL ENERGY (A+B+C+D)	GJ	208,022	210,907	219,049	8,141

*Estimated value for the months of November and December 2025.





At **PSA SECH**, as shown in the tables below, there has been an increase in consumption across various energy carriers, with the exception of natural gas, the use of which is limited to operating the thermal power plant for hot water production in the changing rooms. In particular, the increase in diesel and electricity consumption is

directly linked to the terminal's higher operational activity in 2025 compared to 2024, resulting in a rise in the number of TEUs handled. Regarding gasoline, it should be noted that the number of vehicles powered by this fuel rose from one to five in 2024, reaching six units in 2025.

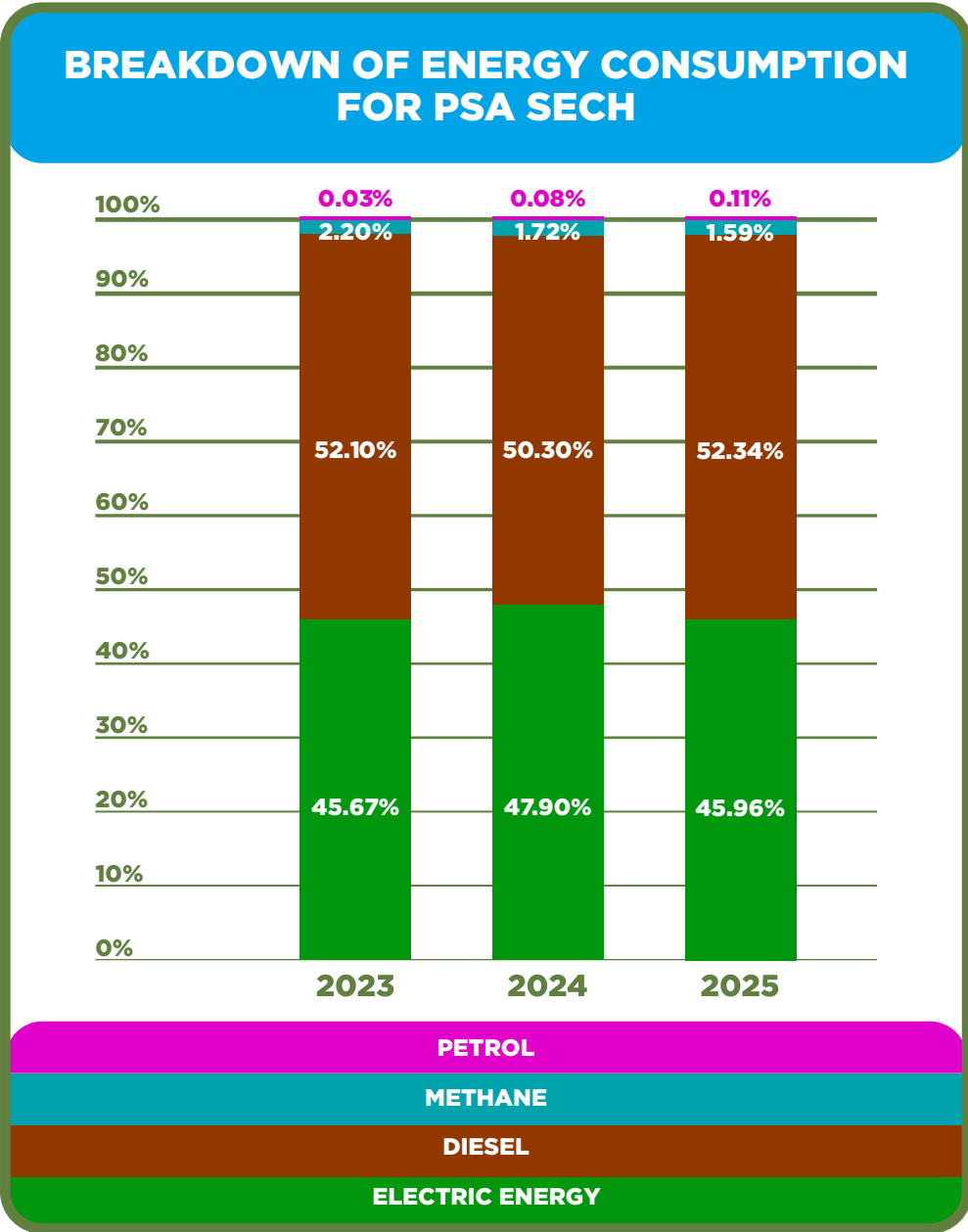
ENERGY CONSUMPTION WITHIN PSA SECH
(EXPRESSED IN KWH, LITERS, AND M³)

PSA SECH				
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025
A) TOTAL ELECTRICITY CONSUMPTION	kWh	4,326,372	5,278,170	5,315,532
of which from renewable sources	kWh	4,326,372	5,278,170	5,315,532
of which from non-renewable sources	kWh	0	0	0
B) TOTAL DIESEL CONSUMPTION	[liters]	498,195	559,578	611,059
NON-OPERATIONAL DIESEL ²²	[liters]	13,719	17,957	18,488
OPERATIONAL DIESEL	[liters]	484,476	541,621	592,571
C) METHANE BOILER	[m³]	21,219	19,344	18,778
D) GASOLINE	[liters]	988	2,853	4,243

ENERGY CONSUMPTION WITHIN PSA SECH
(EXPRESSED IN GJOULES* = 10⁹ JOULES)

PSA SECH				
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025
A) TOTAL ELECTRICITY CONSUMPTION	GJ	15,575	19,001	19,136
of which from renewable sources	GJ	15,575	19,001	19,136
of which from non-renewable sources	GJ	0	0	0
B) TOTAL DIESEL CONSUMPTION	GJ	17,765	19,954	21,790
NON-OPERATIONAL DIESEL ²²	GJ	489	640	659
OPERATIONAL DIESEL	GJ	17,276	19,314	21,131
C) METHANE BOILER	GJ	749	683	663
D) GASOLINE	GJ	11	30	45
TOTAL ENERGY (A+B+C+D)	GJ	34,100	39,669	41,634

²²For PSA SECH, non-operational diesel refers to diesel not used in activities directly related to the operational cycle, namely diesel used for generators, service vehicles, forklifts, and aerial work platforms (AWPs).
*1 kWh=3.6 GJ, 1 L diesel=35.65 GJ. Source of conversion factors used: "National Energy Balance 2007".



VARIATION IN ENERGY CONSUMPTION WITHIN PSA SECH
(EXPRESSED IN KWH, LITERS, AND M³)

PSA SECH					
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025	Δ 2025/2024
A) TOTAL ELECTRICITY CONSUMPTION	kWh	4,326,372	5,278,170	5,315,532	37,362
B) TOTAL DIESEL CONSUMPTION	[liters]	498,195	559,578	611,059	51,481
of which from renewable sources	[liters]	13,719	17,957	18,488	531
of which from non-renewable sources	[liters]	484,476	541,621	592,571	50,950
C) METHANE BOILER	[m³]	21,219	19,344	18,778	-566
D) GASOLINE	[liters]	988	2,853	4,243	1,390

VARIATION IN ENERGY CONSUMPTION WITHIN PSA SECH
(EXPRESSED IN GJOULE* = 10⁹ JOULE)

PSA SECH					
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025	Δ 2025/2024
A) TOTAL ELECTRICITY CONSUMPTION	GJ	15,575	19,001	19,136	135
B) TOTAL DIESEL CONSUMPTION	GJ	17,765	19,954	21,790	1,836
of which from renewable sources	GJ	489	640	659	19
of which from non-renewable sources	GJ	17,276	19,314	21,131	1,817
C) METHANE BOILER	GJ	749	683	663	-20
D) GASOLINE	GJ	11	30	45	15
TOTAL ENERGY (A+B+C+D)	GJ	34,100	39,669	41,634	1,965





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The energy consumption of PSA Venice-Vecon shows a trend closely linked to the overall level of terminal activity and the utilization of the vehicle fleet. Following the reduction recorded in 2024, 2025 shows an increase in electricity and fuel consumption, generally attributable to an increase in cargo handling and a higher intensity of operational activities.

In 2025, the increase in total consumption reflects the recovery of operations and greater use of operational equipment. The contribution of LPG and gasoline remains marginal and limited, respectively, to heating in the changing rooms and internal transportation.

Starting in 2025, PSA Venice-Vecon has also adopted two structural measures for environmental improvement:

- the replacement of conventional diesel with 100% HVO, a biofuel that allows the physical consumption of the operational fleet to remain unchanged while significantly reducing associated emissions;
- the purchase of Guarantees of Origin (GO) for the entire electricity supply, thanks to which the terminal's electricity consumption is fully certified as coming from renewable sources and thereby reducing the associated emissions impact.

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PSA VENICE-VECON REPLACES DIESEL WITH HVO FUEL

IN 2025, AN ECOLOGICAL TRANSITION WAS INITIATED IN YARD OPERATIONS BY REPLACING TRADITIONAL DIESEL WITH HVO BIOFUEL TO POWER THE MAIN OPERATIONAL EQUIPMENT.

THE FUEL USED IS DERIVED EXCLUSIVELY FROM RENEWABLE AND WASTE RAW MATERIALS.

THE ADOPTION OF HVO, IN LINE WITH EU DIRECTIVE 2018/2001/EC, HAS ENABLED A SIGNIFICANT REDUCTION IN CO₂ EMISSIONS AMOUNTING TO 88.7%, WITHOUT REQUIRING MODIFICATIONS TO EXISTING EQUIPMENT AND ENSURING OPERATIONAL CONTINUITY.

ENERGY CONSUMPTION WITHIN
PSA VENICE-VECON

(EXPRESSED IN KWH, LITERS, AND M³)

PSA VENICE-VECON				
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025
A) TOTAL ELECTRICITY CONSUMPTION	kWh	4,131,912	3,391,238	4,395,323
of which from renewable sources	kWh	602,200	477,457	4,395,323
of which from non-renewable sources	kWh	3,529,712	2,913,781	0
B) TOTAL DIESEL CONSUMPTION	[liters]	714,372	592,684	705,140
NON-OPERATIONAL DIESEL ³⁵	[liters]	17,035	13,155	19,125
OPERATIONAL DIESEL	[liters]	697,337	579,529	686,015
C) LPG BOILER	[m³]	2,077	2,541	2,163
D) GASOLINE	[liters]	5,570	6,676	5,320

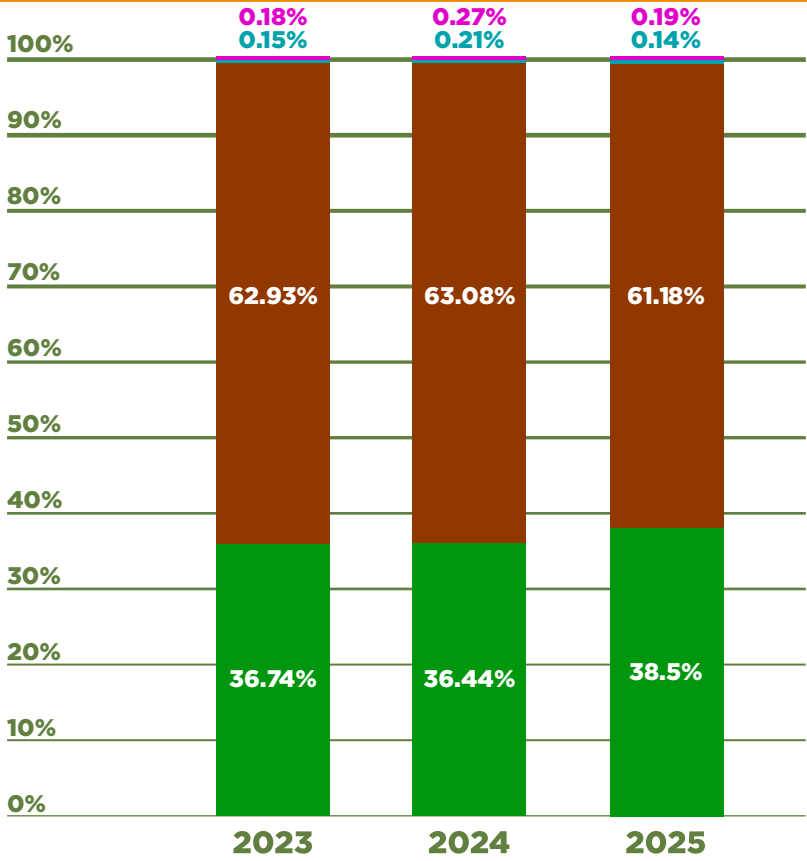
ENERGY CONSUMPTION WITHIN
PSA VENICE-VECON

(EXPRESSED IN GJOULE* = 10⁹ JOULE)

PSA VENICE-VENON				
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025
A) TOTAL ELECTRICITY CONSUMPTION	GJ	14,875	12,208	15,823
of which from renewable sources	GJ	2,168	1,719	15,823
of which from non-renewable sources	GJ	12,707	10,490	0
B) TOTAL DIESEL CONSUMPTION	GJ	25,474	21,135	25,145
NON-OPERATIONAL DIESEL ²³	GJ	607	469	682
OPERATIONAL DIESEL	GJ	24,866	20,665	24,463
C) LPG BOILER	GJ	73	90	76
D) GASOLINE	GJ	59	71	57
TOTAL ENERGY (A+B+C+D)	GJ	40,481	33,504	41,101

²³For PSA Venice-Vecon, non-operational diesel refers to diesel not used in activities directly related to the operational cycle, namely diesel used for generators, service vehicles, forklifts, and aerial work platforms (AWPs).
*1 kWh=3.6 GJ, 1 L diesel=35.65 GJ. Source of conversion factors used: “National Energy Balance 2007”.

BREAKDOWN OF ENERGY CONSUMPTION
FOR PSA VENICE-VECON



VARIATION IN ENERGY CONSUMPTION
WITHIN PSA VENICE-VECON

(EXPRESSED IN KWH, LITERS, AND M³)

PSA VENICE-VECON					
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025	Δ 2025/2024
A) TOTAL ELECTRICITY CONSUMPTION	kWh	4,131,912	3,391,238	4,395,323	1,004,085
B) TOTAL DIESEL CONSUMPTION	[liters]	714,372	592,684	705,140	112,456
NON-OPERATIONAL DIESEL	[liters]	17,035	13,155	19,125	5,970
OPERATIONAL DIESEL	[liters]	697,337	579,529	686,015	106,486
C) LPG BOILER	[m³]	2,077	2,541	2,163	-378
D) GASOLINE	[liters]	5,570	6,676	5,320	-1,356

VARIATION IN ENERGY CONSUMPTION
WITHIN PSA VENICE-VECON

(EXPRESSED IN GJOULES* = 10⁹ JOULES)

PSA VENICE-VECON					
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025	Δ 2025/2024
A) TOTAL ELECTRICITY CONSUMPTION	GJ	14,875	12,208	15,823	3,615
B) TOTAL DIESEL CONSUMPTION	GJ	25,474	21,135	25,145	4,010
NON-OPERATIONAL DIESEL	GJ	607	469	682	213
OPERATIONAL DIESEL	GJ	24,866	20,665	24,463	3,798
C) LPG BOILER	GJ	73	90	76	-14
D) GASOLINE	GJ	59	71	57	-14
TOTAL ENERGY (A+B+C+D)	GJ	40,481	33,504	41,101	7,597

For the first year, certain data regarding **PDE**'s energy consumption is reported. The values, covering the three-year period, are estimated and calculated manually based on the bills received. Over the 2023-2025 three-year period, PDE's energy consumption increased in absolute terms, in line with the sharp rise in operational volumes, but with differing trends among the sources. Electricity consumption increased in 2024 and decreased in 2025, while remaining above the 2023 level. This trend is consistent with the expansion of the electric component of the fleet, which in 2025

includes a significant number of electric equipment, indicating an initial path toward electrification. Diesel consumption, on the other hand, increased markedly throughout the period, driven by the expansion and intensified use of diesel-powered vehicles, which remain a significant component of the fleet. Overall, consumption growth linked to business expansion emerges, accompanied by a gradual rebalancing of the energy mix. This contributes to improved efficiency per unit handled but also highlights room for improvement in reducing dependence on fossil fuels.

*1 kWh=3.6 GJ, 1 L diesel=35.65 GJ. Source of conversion factors used: "National Energy Balance 2007".



ENERGY CONSUMPTION WITHIN PDE

(EXPRESSED IN KWH, LITERS, AND M³)

PDE				
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025
A) TOTAL ELECTRICITY CONSUMPTION	kWh	29,755 ²⁴	39,626	34,761
of which from renewable sources	kWh	N/A	N/A	N/A
of which from non-renewable sources	kWh	N/A	N/A	N/A
B) TOTAL DIESEL CONSUMPTION	[liters]	7,180 ²⁵	14,200	58,500
NON-OPERATIONAL DIESEL	[liters]	N/A	N/A	N/A
OPERATIONAL DIESEL	[liters]	N/A	N/A	N/A
C) METHANE/LPG BOILER ²⁶	[m³]	0	0	0
D) GASOLINE ²⁷	[liters]	0	0	0

²⁴Excluding the January 2023 value, which is not available.
²⁵2023 data available starting from April, the month in which warehouse operations began.
²⁶PDE does not currently record any consumption of natural gas or LPG.
²⁷PDE does not currently record any gasoline consumption.

ENERGY CONSUMPTION WITHIN PDE
(EXPRESSED IN GJOULES* = 10⁹JOULES)

PDE				
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025
A) TOTAL ELECTRICITY CONSUMPTION	GJ	107 ²⁸	143	125
of which from renewable sources	GJ	N/A	N/A	N/A
of which from non-renewable sources	GJ	N/A	N/A	N/A
B) TOTAL DIESEL CONSUMPTION	GJ	256 ²⁹	506	2,086
NON-OPERATIONAL DIESEL	GJ	N/A	N/A	N/A
OPERATIONAL DIESEL	GJ	N/A	N/A	N/A
C) METHANE/LPG BOILER ³⁰	GJ	0	0	0
D) GASOLINE ³¹	GJ	0	0	0
TOTAL ENERGY (A+B+C+D)	GJ	363	649	2,211



*1 kWh=3.6 GJ, 1 L diesel=35.65 GJ. Source of conversion factors used: “National Energy Balance 2007”.
²⁸Excluding the January 2023 value, which is not available.
²⁹2023 data available starting from April, the month in which warehouse operations began.
³⁰As of today, PDE has not recorded any consumption of natural gas or LPG.
³¹PDE does not currently record any consumption of natural gas or LPG.



VARIATION IN ENERGY CONSUMPTION WITHIN PDE
(EXPRESSED IN KWH, LITERS, AND M³)

PDE					
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025	Δ 2025/2024
A) TOTAL ELECTRICITY CONSUMPTION	kWh	29,755 ³²	39,626	34,761	-4,865
B) TOTAL DIESEL CONSUMPTION	[liters]	7,180 ³³	14,200	58,500	44,300
NON-OPERATIONAL DIESEL	[liters]	0	0	0	0
OPERATIONAL DIESEL	[liters]	0	0	0	0
C) METHANE/LPG BOILER ³⁴	[m ³]	0	0	0	0
D) GASOLINE ³⁵	[liters]	0	0	0	0

VARIATION IN ENERGY CONSUMPTION WITHIN PDE
(EXPRESSED IN GJOULES = 10⁹JOULES)

PDE					
ENERGY CONSUMPTION SOURCES	U.o.M.	2023	2024	2025	Δ 2025/2024
A) TOTAL ELECTRICITY CONSUMPTION	GJ	107 ³⁶	143	125	-18
B) TOTAL DIESEL CONSUMPTION	GJ	256 ³⁷	506	2,086	1,580
NON-OPERATIONAL DIESEL	GJ	0	0	0	0
OPERATIONAL DIESEL	GJ	0	0	0	0
C) METHANE/LPG BOILER ³⁸	GJ	0	0	0	0
D) GASOLINE ³⁹	GJ	0	0	0	0
TOTAL ENERGY (A+B+C+D)	GJ	363	649	2,211	1,562

³²Excluding the January 2023 value, which is not available.
³³2023 data available starting from April, the month in which warehouse operations began.
³⁴PDE does not currently record any consumption of natural gas or LPG.
³⁵PDE does not currently record any gasoline consumption.
³⁶Excluding the January 2023 value, which is not available.
³⁷2023 data available starting from April, the month in which warehouse operations began.
³⁸PDE does not currently record any consumption of natural gas or LPG.
³⁹PDE does not currently record any gasoline consumption.

The increase in energy intensity recorded for **PSA Genova Pra'** is attributable to a combination of a reduction in TEUs handled and an increase in overall consumption. In particular, the rise in consumption is linked to the increase in the number of days that temperature-controlled containers

remain in storage, which require a continuous energy supply largely independent of operational volumes. This trend, coupled with fixed costs which remain unchanged by volume levels, had led to overall increases in energy intensity figures.

PSA GENOVA PRA' ENERGY INTENSITY⁴⁰

PSA GP	ENERGY INTENSITY		U.o.M.	2023	2024	2025
	Total consumption (excluding thermal power plant, kWh)		kWh	55,607,627	56,492,512	58,822,047
	Denominator (total TEUs handled)		TEU	1,449,199	1,486,831	1,413,408
	Energy intensity per TEU handled (kWh/TEU)		KWh/TEU	38,37	38,00	41,62
PSA GP	ENERGY INTENSITY		U.o.M.	2023	2024	2025
	Total consumption (excluding thermal power plant, GJ)		GJ	200,186	203,371	211,758
	Denominator (total TEUs handled)		TEU	1,449,199	1,486,831	1,413,408
	Energy intensity per TEU handled (GJ/TEU)		GJ/TEU	0,14	0,14	0,15

⁴⁰TEU: throughput TEUs.
⁴⁰GRI requires reporting in joules, PSAI requires data in kWh. Dual reporting in GJ and kWh/TEU throughput is required.



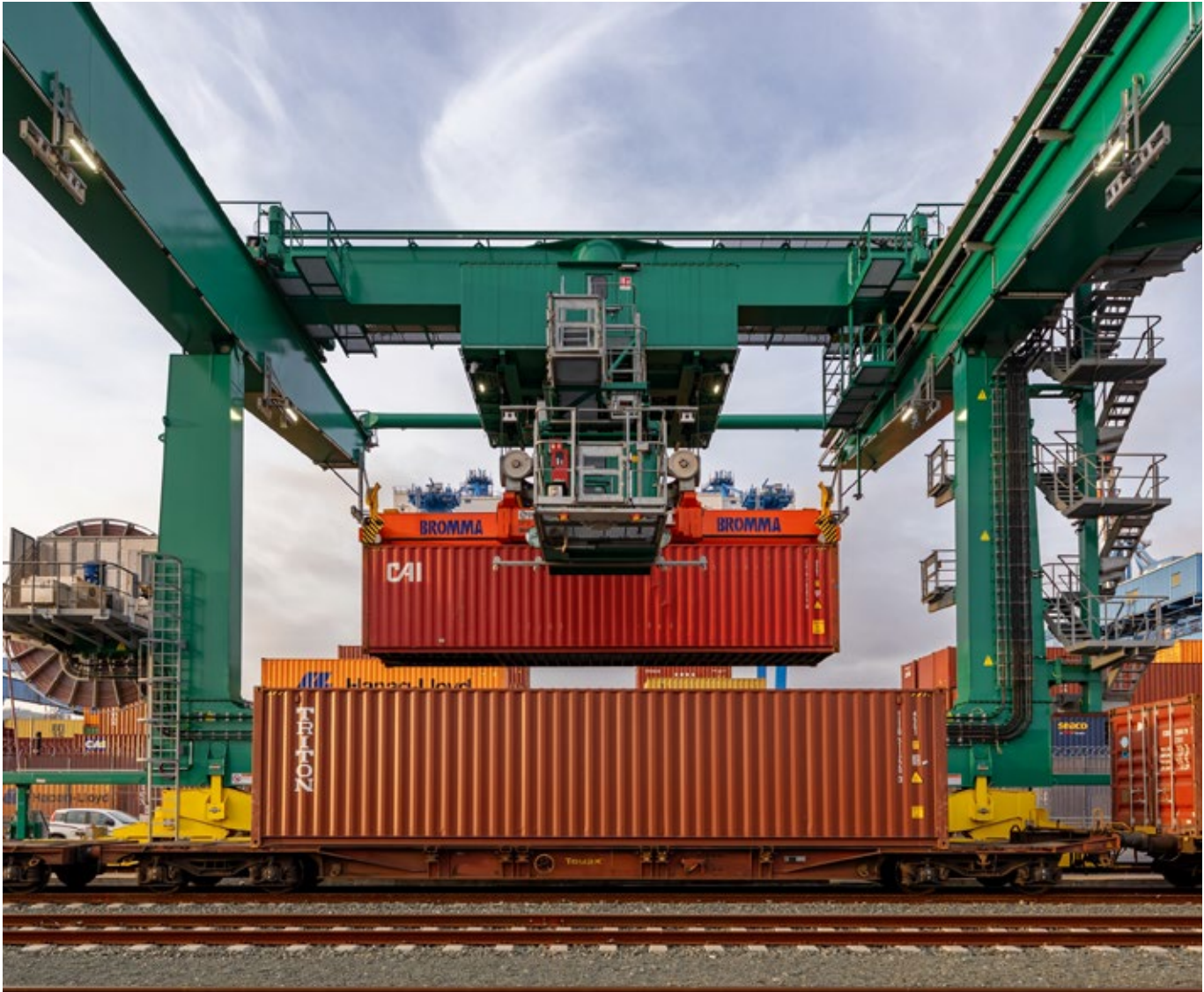
At **PSA SECH**, this energy intensity indicator ultimately continues the downward trend established over the previous two years, thanks in part to the energy-saving measures im-

plemented, although it is affected by all terminal consumption not strictly related to cargo movements (yard lighting, reefer storage, building power supply, and other uses).

PSA SECH ENERGY INTENSITY*

PSA SECH	ENERGY INTENSITY		U.o.M.	2023	2024	2025
	Total consumption (excluding thermal power plant, kWh)		kWh	9,264,137	10,829,495	11,380,919
	Denominator (total TEUs handled)		TEU	247,008	297,928	311,309
	Energy intensity per TEU handled (kWh/TEU)		KWh/TEU	37,51	36,35	36,56
PSA SECH	ENERGY INTENSITY		U.o.M.	2023	2024	2025
	Total consumption (excluding thermal power plant, GJ)		GJ	33,351	38,986	40,971
	Denominator (total TEUs handled)		TEU	247,008	297,928	311,309
	Energy intensity per TEU handled (GJ/TEU)		GJ/TEU	0,14	0,13	0,13

*TEU: throughput TEUs.



The trend in energy intensity for **PSA Venice-Vecon** over the 2023-2025 period shows an overall stable pattern, with an improvement in 2024 and a slight increase in 2025. Following the decline recorded in 2024—resulting from lower consumption relative to handled volumes—the indicator rises again in 2025, though it remains at lower levels than in 2023. The kWh/TEU ratio shows:

- **33.30 in 2023,**
- **31.94 in 2024,**
- **32.70 in 2025,**

with a profile that reflects the evolution of operational

activities and the variability of volumes handled across different years. A similar trend also emerges in the GJ/TEU reading, confirming that the 2024 value represents the peak efficiency point of the three-year period, while 2025 realigns with 2023 levels. Overall, the graphs show that the terminal maintains a good level of energy efficiency, with limited fluctuations in the indicator and a progressive ability to adapt to changes in handled volumes and operational intensity across the different years. The indicator is also expressed in GJ/TEU, confirming the consistency of the trend across the different units of measurement used.

PSA VENICE-VECON ENERGY INTENSITY*

PSA VENICE	ENERGY INTENSITY		U.o.M.	2023	2024	2025
	Total consumption (excluding thermal power plant, kWh)		kWh	11,224,578	9,281,741	11,395,925
	Denominator (total TEUs handled)		TEU	337,032	290,595	348,489
	Energy intensity per TEU handled (kWh/TEU)		KWh/TEU	33,30	31,94	32,70
PSA VENICE	ENERGY INTENSITY		U.o.M.	2023	2024	2025
	Total consumption (excluding thermal power plant, GJ)		GJ	40,408	33,414	41,025
	Denominator (total TEUs handled)		TEU	337,032	290,595	348,489
	Energy intensity per TEU handled (GJ/TEU)		GJ/TEU	0,12	0,11	0,12

PDE ENERGY INTENSITY*

PDE	ENERGY INTENSITY		U.o.M.	2023	2024	2025
	Total consumption (excluding thermal power plant, kWh)		kWh	100.876	180.282	614.224
	Denominator (total TEUs handled)		TEU	1.316	3.022	12.983
PDE	Energy intensity per TEU handled (kWh/TEU)		KWh/TEU	76,65	59,66	47,31
	ENERGY INTENSITY		U.o.M.	2023	2024	2025
	Total consumption (excluding thermal power plant, GJ)		GJ	363	649	2,211
PDE	Denominator (total TEUs handled)		TEU	1,316	3,022	12,983
	Energy intensity per TEU handled (GJ/TEU)		GJ/TEU	0,28	0,21	0,17

Over the three-year period analyzed, the energy intensity of PDE's operations shows a significant and continuous improvement. Despite a significant increase in total energy consumption (from 363 GJ in 2023 to 2,211 GJ in 2025), there was in fact a much more pronounced growth in operational volumes, expressed in TEUs handled (from 1,316 to 12,983). This increase in scale has generated an efficiency effect:

energy intensity per TEU is progressively decreasing from 0.28 GJ/TEU in 2023 to 0.21 in 2024 (-25%) and down to 0.17 in 2025 (-19% compared to 2024, -39% compared to 2023). The trend highlights an improvement in operational efficiency and energy resource utilization, and thus a growing capacity to sustain the increase in volumes while reducing the energy consumed per unit handled.

*TEU: throughput TEUs.





4.1.3 EMISSIONS

PSA Italy's terminal areas contain facilities and activities that generate emissions released into the atmosphere.

The emissions released by the PSA Genova Pra' terminal derive mainly from thermal plants and certain operational activities, as described below.

• **Terminal heating systems**

Winter heating is provided by natural gas boilers installed in the various terminal buildings. The systems undergo periodic inspections as required by law, carried out by the Third-Party Supervisor and qualified maintenance personnel. The terminal monitors the quantities of refrigerant

gases released into the atmosphere, resulting from both normal system operation and any leaks or replacements. Recharges of fluorinated gases are recorded in the F-Gas Database (Presidential Decree 146/2018). Additionally, the terminal is equipped with equipment for the regeneration of refrigerants in operational vehicles, thereby reducing the need for new gases. Below is a summary of the air conditioning units installed (excluding systems on board operational vehicles): In addition, solar thermal systems for hot water production and photovoltaic systems for electricity generation have been installed in the newer buildings.

AIR CONDITIONING UNITS AT PSA GENOVA PRA'

YEAR	TOTAL AC UNITS	TOTAL KG OF GAS CONTAINED	EQUIVALENT CO ₂ TONS	AIR CONDITIONERS REMOVED AND REPLACED	AIR CONDITIONERS ADDED	AIR CONDITIONERS REMOVED AND NOT REPLACED	R22 GAS DISPOSED OF (KG)	REMAINING R22 GAS (KG)
2023	56	499,10	1.072,72	0	0	1	0	0
2024	59	525,20	1.127,22	0	3	0	0	0
2025	86	739,43	1.553,57	0	27	0	0	0

• **Emissions from operational activities involving the use of solvents, painting, and welding:**

In the workshop, surface cleaning of metals, painting of various metal and glass objects, and welding and thermal cutting of metal objects and surfaces are carried out. These activities are subject to environmental authorization by the competent

authorities and are managed in compliance with the requirements received.

At **PSA SECH**, stack emissions primarily originate from the thermal power plant and, to a lesser extent, from any abnormal or emergency conditions in the air conditioning systems.

● Thermal power plant and air conditioning systems

The thermal power plant is designed to heat domestic hot water for the locker rooms and is fueled by natural gas. Office heating, on the other hand, is provided by heat pumps, which are also used for cooling in the summer. This configuration reduces the consumption of traditional fuels and the associated emissions. The heat pumps use refrigerant gases (R134A, R32,

R407C, R410A, and R448A), which require monitoring due to their potential environmental impact (ODS). All systems are equipped with the logbooks required by Presidential Decree 74/2013 and undergo periodic energy efficiency inspections, either annually or biennially, in accordance with regulatory requirements. Below is a breakdown of the units installed at **PSA SECH**; the indicators for the air conditioning units are in line with those of previous years.

AIR CONDITIONING UNITS AT PSA SECH

Year	Total AC	Total kg of gas contained	Equivalent CO ₂ tons	Air conditioners removed and replaced	Air conditioners added	Air conditioners removed and not replaced	R22 gas disposed of (kg)	Remaining R22 gas (kg)
2023	186	252,73	435,29	3	4	0	0	0
2024	190	252,25	433,55	1	0	0	0	0
2025	190	251,44	424,79	4	0	0	0	0

- emissions from welding activities carried out by the internal mechanical maintenance department, governed by the provisions of Article 272 of Legislative Decree 152/2006 and Regional Council Resolution 1260/2010;
- emissions from metal machining and/or surface treatments and/or other metal processing activities carried out by the internal mechanical maintenance department, regulated by the provisions of Article 272 of Legislative Decree 152/2006 and Regional Council Resolution 1260/2010.

PSA Venice-Vecon's stack emissions derive primarily from the thermal power plant located on the site. The Sartori building is air-conditioned via a VRV heat pump system and, until 2025, had an LPG-fired boiler dedicated to domestic hot water production and heating

the changing rooms. The workshop building is heated by radiant panels, while the buildings housing operational and administrative staff are equipped with reversible heat pump air conditioning units. The data centers are cooled by dedicated air conditioning systems. In 2014, some refrigeration units in the Sartori building were replaced, switching from R22 refrigerant to the more efficient R410A. To date, five units using R22 gas remain, containing a total of 15.2 kg. System maintenance is entrusted to an external company with certified refrigeration technicians, in compliance with current regulations. Some equipment is subject to a four-yearly energy efficiency inspection pursuant to Presidential Decree 74/2013. Below is a detailed overview of the situation at PSA Venice-Vecon, including a list of the installed units:

AIR CONDITIONING UNITS AT PSA VENICE-VECON

YEAR	TOTALE AC ⁴¹	TOTAL KG OF GAS CONTAINED	EQUIVALENT CO ₂ TONS	AIR CONDITIONERS REMOVED AND REPLACED	AIR CONDITIONERS ADDED	AIR CONDITIONERS REMOVED AND NOT REPLACED	R22 GAS DISPOSED OF (KG)	GAS R22 RESIDUO (KG)
2023	64	214	492	2	3	0	0	15,2
2024	65	230	520	0	1	0	0	15,2
2025	66	252	565	0	1	0	0	15,2

⁴¹Data also updated for the 2023–2024 two-year period following the recalculation of the total units and the residual R22 gas for the years 2023 and 2024 as well.

The trend shows a stabilization in the number of installed units and a gradual increase in equivalent emissions, due to the overall increase in refrigerant gas present in the systems. In addition, there are:

- emissions from welding activities, carried out by the in-house mechanical workshop and regulated by Article 272 of Legislative Decree 152/2006 and Regional Council Resolution 1260/2010;
- emissions from mechanical metalworking and/or surface treatments, which are also subject to the simplified authorization regime referred to in Article 272 of Legislative Decree 152/2006.

Terminal areas are also affected by **diffuse emissions**, which can be classified as direct and indirect. **Direct emissions** are mainly linked to exhaust gases from handling vehicles operating in the terminal. **Indirect emissions**, on the other hand, derive primarily from vessels, as well as from road and rail traffic related to cargo handling and employee mobility, both for commuting and for operational needs. Emissions associated with the activities of third parties on the site are addressed in Section 4.2, dedicated to indirect environmental impacts.

The three **PSA Italy terminals** monitor the fuel con-

sumption of operational vehicles, as well as electricity, natural gas, and LPG consumption, to periodically assess greenhouse gases (GHG) emissions into the atmosphere; in this way, emissions related to diffuse, direct, and indirect emissions resulting from the consumption of diesel and electricity can be quantified in terms of tons of CO₂ equivalent and greenhouse gases. The production of these substances depends not only on the type of diesel used but also on operating conditions and the technologies employed (especially with regard to NM-VOCs, CO, and TSP); it should therefore be noted that the reported values are useful for assessing trends over time, in order to provide an indication of the fleet's pollution potential, even though they may differ significantly from actual emissions into the atmosphere. The wide variety of vehicles and their operating conditions does not currently allow for a more accurate estimate for the purposes of this report.

The table below quantifies GHG emissions resulting from the combustion of diesel and gasoline engines in yard machinery and other equipment, as well as from the use of natural gas and LPG for heating and domestic hot water production. The source referenced by the PSA Group is the GHG Protocol for Stationary Combustion.

PSA GROUP EMISSION FACTORS ⁴²	CO ₂ [kg/l]	CH ₄ [kg/l]	N ₂ O [kg/l]	Total CO ₂ eq [kg/l]
FDC	CO ₂ EQUIVALENTS			
DIESEL	2.6765	0.0101	0.0057	2.6923
GASOLINE	2.2718	0.0092	0.0052	2.2862
NATURAL GAS	1.8850	0.0047	0.0009	1.8906
LPG	2.9846	0.0066	0.0013	2.9925

As for the other pollutants (NO_x, NM-VOC, CO, NH₃, and TSP), the conversion factors are calculated using the data published in the EMEP/EAA Air Pollutant Emission Inventory Guidebook 2023⁴³; these factors were applied only

to internal combustion engines (diesel and gasoline). To calculate the tons of pollutants, the density of diesel and gasoline is used, as specified in MISE Circular 18/12/2014⁴⁴.

EMEP/EAA 2023 EMISSION FACTORS	NO _x [kg/kg]	NM-VOC [kg/kg]	CO [kg/kg]	NH ₃ [kg/kg]	TSP [kg/kg]
	OTHER POLLUTANTS				
DIESEL	0.0334	0.0019	0.0076	0.0000	0.0009
GASOLINE	0.0087	0.0101	0.0847	0.0011	0.0000

⁴²CH₄: methane; N₂O: nitrous oxide
⁴³Source: <https://www.eea.europa.eu/en/analysis/publications/emep-eea-guidebook-2023>.
⁴⁴Emission factors for estimating greenhouse gases were applied in accordance with the Greenhouse Gas Protocol – Calculation Tools for Stationary Combustion, while for air pollutants, reference was made to the EMEP/EEA Air Pollutant Emission Inventory Guidebook (2023 edition). To determine the densities and conversion factors for diesel and gasoline, the technical references from MISE (Italian Ministry of Economic Development) Circular 18/12/2014 and subsequent ENEA/FIRE methodological updates regarding the energy accounting of fuels were adopted.

NO_x, SO_x, AND OTHER SIGNIFICANT ATMOSPHERIC EMISSIONS FROM DIESEL COMBUSTION⁴⁵

	PSA GP			PSA SECH			PSA VENICE			PDE		
	DIESEL											
	2023 (t)	2024 (t)	2025 (t)	2023 (t)	2024 (t)	2025 (t)	2023 (t)	2024 (t)	2025 (t)	2023 (t)	2024 (t)	2025 (t)
NO _x	90.40	91.17	95.58	13.88	15.59	0.98	19.91	16.51	19.65	0.20	0.40	1.63
NM-VOC	5.20	5.25	5.50	0.80	0.90	0.98	1.15	0.95	1.13	0.01	0.02	0.09
CH ₄	32.81	33.09	34.69	5.04	5.66	6.18	7.22	5.99	7.13	0.07	0.14	0.59
CO ₂	8,683.66	8,757.28	9,181.02	1,333.41	1,497.71	1,635.49	1,912.01	1,586.31	1,887.30	19.22	38.01	156.57
CO	20.53	20.71	21.71	3.15	3.54	3.87	4.52	3.75	4.46	0.05	0.09	0.37
NH ₃	0.04	0.04	0.04	0.01	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00
N ₂ O	18.63	18.79	19.70	2.86	3.21	3.51	4.10	3.40	4.05	0.04	0.08	0.34
TSP	2.55	2.57	2.69	0.39	0.44	0.48	0.56	0.47	0.55	0.01	0.01	0.05
Tot CO _{2eq}	8,735.10	8,809.16	9,235.41	1,341.31	1,506.58	1,645.18	1,923.34	1,595.71	1,898.48	19.33	38.23	157.50

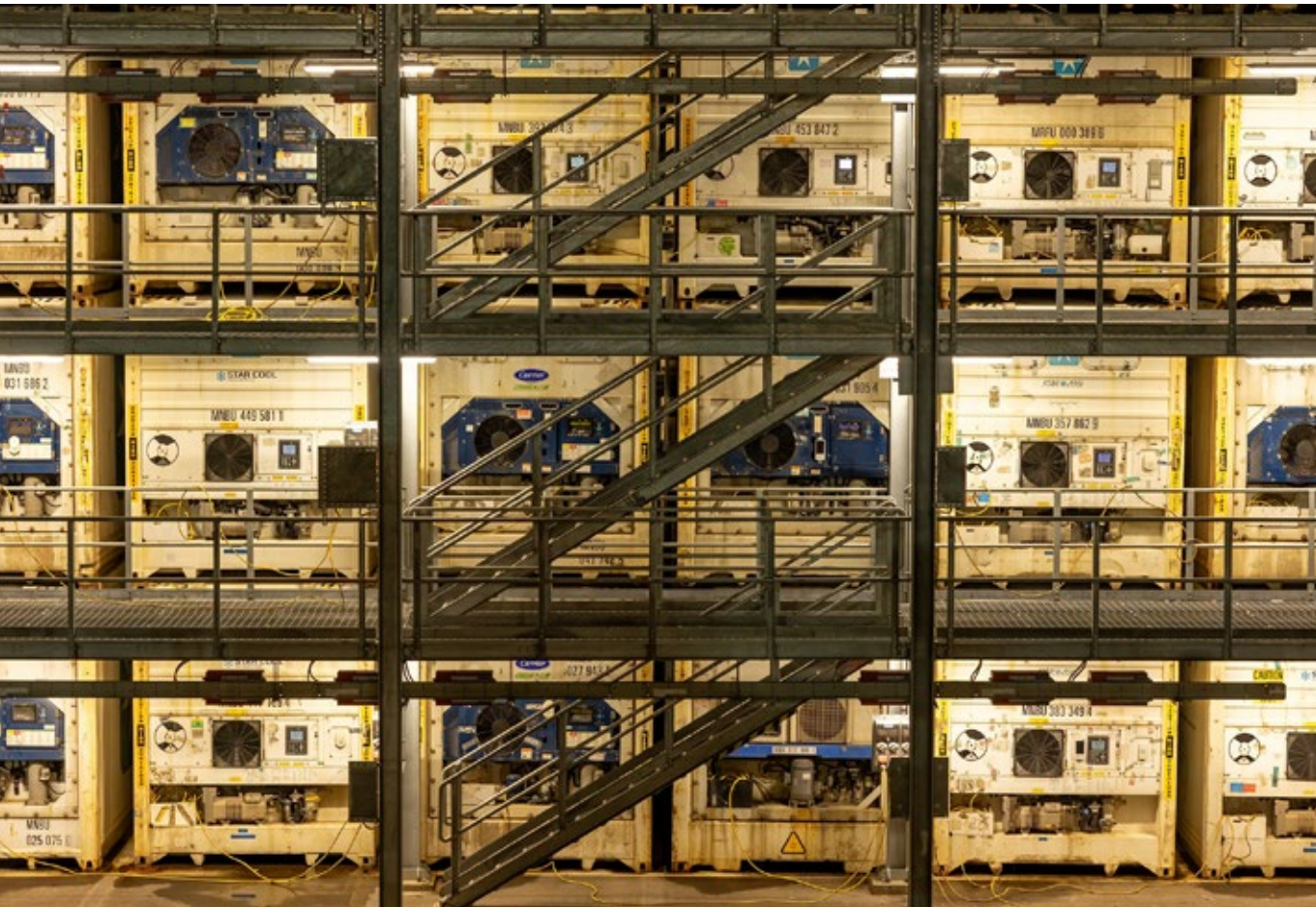
NO_x, SO_x, AND OTHER SIGNIFICANT ATMOSPHERIC EMISSIONS FROM GASOLINE COMBUSTION

	PSA GP			PSA SECH			PSA VENICE		
	GASOLINE								
	2023 (t)	2024 (t)	2025 (t)	2023 (t)	2024 (t)	2025 (t)	2023 (t)	2024 (t)	2025 (t)
NOx	0.32	0.33	0.34	0.01	0.02	0.03	0.04	0.04	0.03
NM-VOC	0.37	0.38	0.39	0.01	0.02	0.03	0.04	0.05	0.04
CH ₄	0.45	0.46	0.48	0.01	0.01	0.01	0.05	0.06	0.05
CO ₂	112.01	114.73	119.80	2.24	6.48	9.64	12.65	15.17	12.09
CO	3.09	3.17	3.31	0.06	0.18	0.27	0.35	0.42	0.33
NH3	0.04	0.04	0.04	0.00	0.00	0.00	0.00	0.01	0.00
N2O	0.26	0.26	0.27	0.01	0.01	0.02	0.03	0.03	0.03
TSP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tot CO _{2eq}	112.72	115.46	120.56	2.26	6.51	9.67	12.73	15.26	12.16

⁴⁵For PDE, data can be calculated for diesel fuel, but not for gasoline, natural gas, and LPG, for which no consumption is currently recorded.

NO_x, SO_x AND OTHER SIGNIFICANT ATMOSPHERIC EMISSIONS FROM THE COMBUSTION OF NATURAL GAS/LPG

	PSA GP			PSA SECH			PSA VENICE		
	NATURAL GAS/LPG								
	2023 (t)	2024 (t)	2025 (t)	2023 (t)	2024 (t)	2025 (t)	2023 (t)	2024 (t)	2025 (t)
NOx	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
NM-VOC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
CH ₄	1.04	1.00	0.97	0.10	0.09	0.09	0.01	0.02	0.01
CO ₂	418.39	402.38	389.30	40.00	36.46	35.40	6.20	7.58	6.46
CO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
NH3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
N2O	0.20	0.19	0.18	0.02	0.02	0.02	0.00	0.00	0.00
TSP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Tot CO _{2eq}	419.63	403.57	390.45	40.12	36.57	35.50	6.22	7.60	6.47



None of the three terminals uses substances classified as Ozone-depleting substances (ODS⁴⁶) in the provision of their services. By separating direct GHG emissions (Scope

1) from indirect emissions (Scope 2), which are related to the use of electricity generated outside the three sites, the following tables are obtained.

DIRECT GHG EMISSIONS (SCOPE 1)

SITE	GHG EMISSIONS ⁴⁷	U.o.M.	2023	2024	2025
PSA GP	From diesel	[tCO ₂ eq]	8,735.10	8,809.16	9,235.41
	From gasoline	[tCO ₂ eq]	112.72	115.46	120.56
	From natural gas	[tCO ₂ eq]	419.63	403.57	390.45
	From refrigerants	[tCO ₂ eq]	273.52	122.16	60.72
PSA SECH	From diesel	[tCO ₂ eq]	1,341.31	1,506.58	1,645.18
	From gasoline	[tCO ₂ eq]	2.26	6.52	9.70
	From natural gas	[tCO ₂ eq]	40.12	36.57	35.50
	From refrigerants	[tCO ₂ eq]	29.41	31.71	0.00
PSA VENICE	From diesel	[tCO ₂ eq]	1,923.34	1,595.71	1,898.48 ⁴⁸
	From gasoline	[tCO ₂ eq]	12.73	15.26	12.16
	From LPG	[tCO ₂ eq]	6.22	7.60	6.47
	From refrigerants	[tCO ₂ eq]	0.00	0.00	0.00
PDE	From diesel	[tCO ₂ eq]	19.33	38.23	157.50
	From gasoline ⁴⁹	[tCO ₂ eq]	0.00	0.00	0.00
	From natural gas ⁵⁰	[tCO ₂ eq]	0.00	0.00	0.00
	From refrigerants ⁵¹	[tCO ₂ eq]	N/A	N/A	N/A

INDIRECT GHG EMISSIONS (SCOPE 2)⁵²

SITE	GHG EMISSIONS	U.o.M.	2023 ACTUAL	2023 UNCOM-PENSATED	2024 ACTUAL	2024 UNCOM-PENSATED	2025 ACTUAL	2025 UNCOM-PENSATED
PSA GP	from electricity	[tCO ₂ eq]	5,994	0	5,170	0	5,333	0
PSA SECH	from electricity	[tCO ₂ eq]	1,112	0	1,140	0	1,148	0
PSA VENICE	from electricity	[tCO ₂ eq]	1,062	907	733	629	949	0
PDE	from electricity	[tCO ₂ eq]	8	N/A	9	N/A	8	N/A

For the three **PSA Italy** terminals, all energy performance indicators are affected, among other things and as detailed above, by the number of temperature-control-

led containers in storage, whose units are kept at the correct temperature via a dedicated electrical system connected to the grid.

⁴⁶ODS: Ozone-Depleting Substances, primarily chlorofluorocarbon (CFC) gases, which are responsible for the depletion of the ozone layer.
⁴⁷Starting in 2019, the GHG emissions data collected also takes into account the contribution of refrigerants from system fill-ups and decommissioning, although this contribution is minimal compared to the others.
⁴⁸The use of HVO has not been factored into BU's calculations of Scope 1 emissions.
⁴⁹To date, PDE does not record any gasoline consumption.
⁵⁰To date, PDE does not record any consumption of natural gas or LPG.
⁵¹Data currently not available.
⁵²Conversion factors from the ISPRA source "CO₂ Emissions in the National and Regional Electricity Sector" – May 2025 edition: 2022: 0.308; 2023: 0.257; 2024 and 2025 estimate: 0.216



REEFER UNITS⁵³

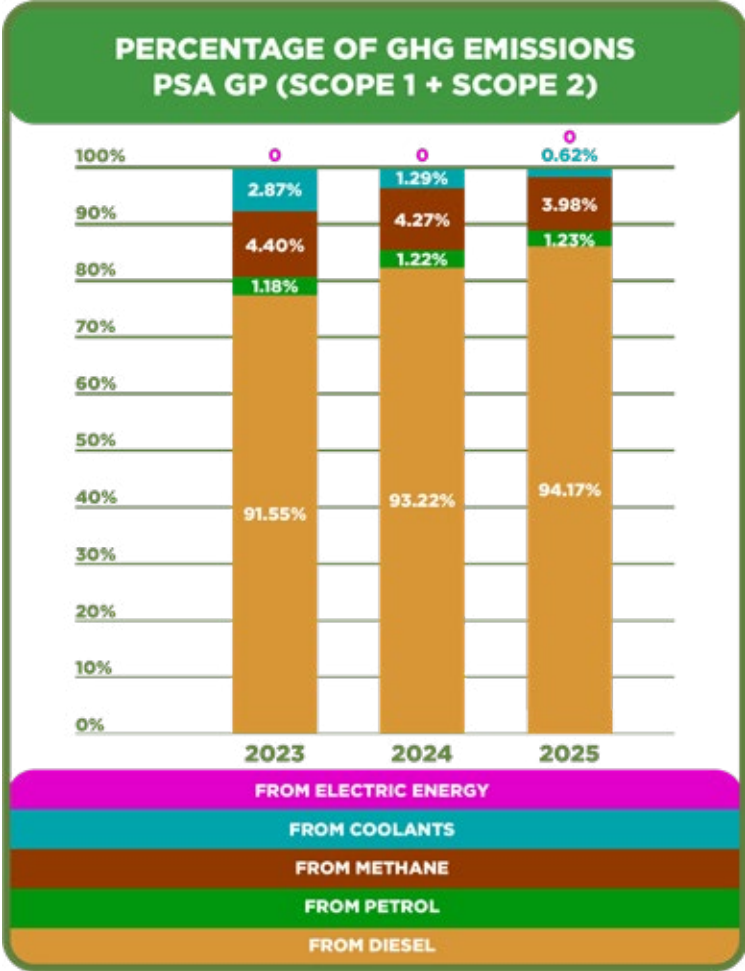
REEFER UNITS (NO.)	2023	2024	2025
PSA GP	36,428	34,053	34,128
PSA SECH	7,073	7,642	9,158
PSA VENICE	11,316	11,385	18,729

GHG EMISSIONS (SCOPE 1+2)

SITE	GHG EMISSIONS ⁵⁴	U.o.M.	2023	2024	2025
PSA GP	Total GHG emissions (electricity + diesel + gasoline + natural gas + refrigerants)	[tCO ₂ eq]	9,540.97	9,450.36	9,807.14
PSA SECH	Total GHG emissions (electricity + diesel + gasoline + natural gas + refrigerants)	[tCO ₂ eq]	1,413.10	1,581.38	1,690.39
PSA VENICE	Total GHG emissions (electricity + diesel + gasoline + LPG + refrigerants)	[tCO ₂ eq]	2,849.42	2,247.96	1,917.12
PDE ⁵⁵	Total GHG emissions (electricity + diesel)	[tCO ₂ eq]	N/A	N/A	N/A

⁵³PDE does not handle reefer units.
⁵⁴Starting in 2019, the GHG emissions data collected also takes into account the contribution of refrigerants from system fill-ups and decommissioning, although this contribution is minimal compared to the others.
⁵⁵It is not possible to calculate the figure for PDE, as the value of any uncompensated electricity is not currently available.

At **PSA Italy** terminals, the largest contributor to direct CO₂ emissions is diesel consumption (Scope 1).



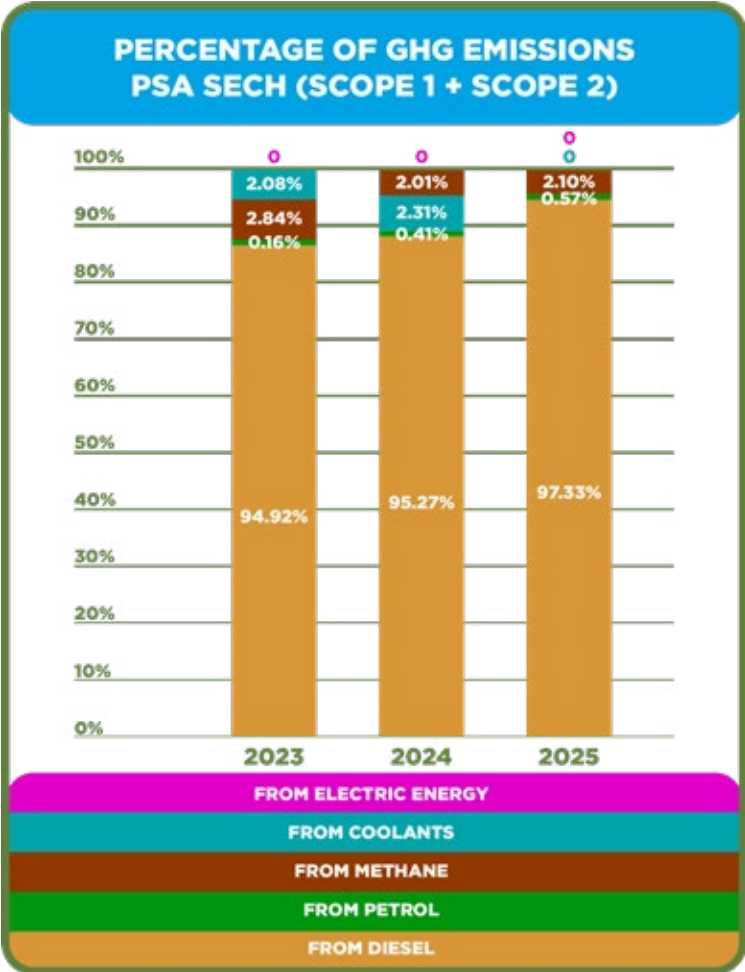
Greenhouse gas emissions take into account the portion of electricity covered by Guarantees of Origin,

which certify that the electricity comes from renewable sources and is therefore CO₂-free. This practice, adop-



ted by PSA SECH as early as 2020, achieved full coverage of electricity consumption (Scope 2) in 2021 for PSA Genova Pra' and PSA SECH and in 2025 for PSA

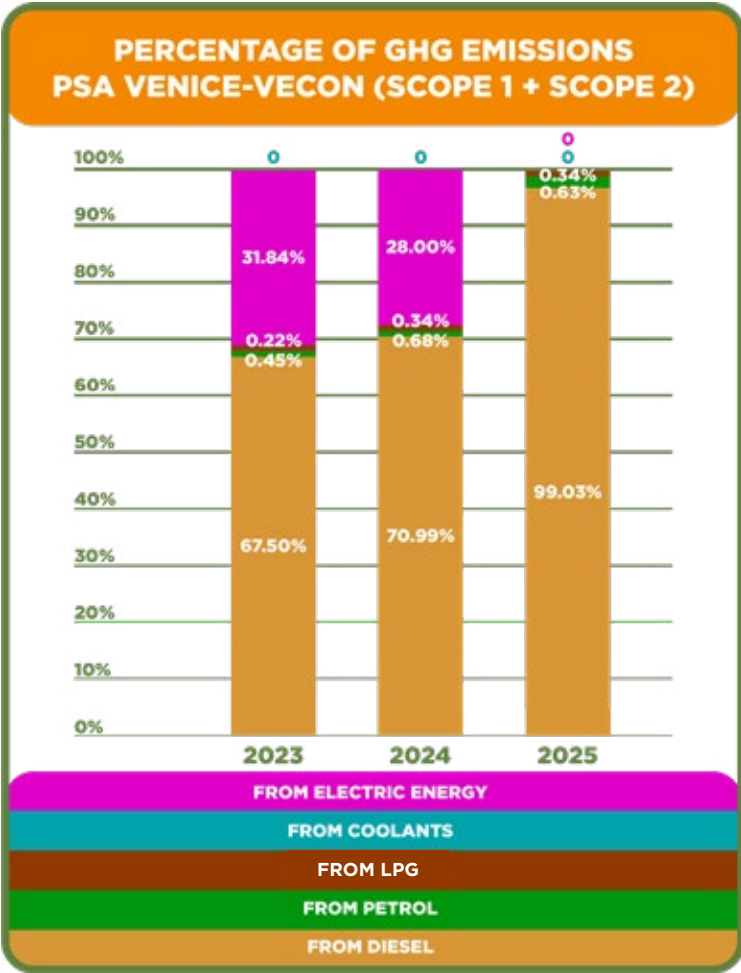
Venice-Vecon, making these emissions theoretically null based on the market-based calculation methodology.



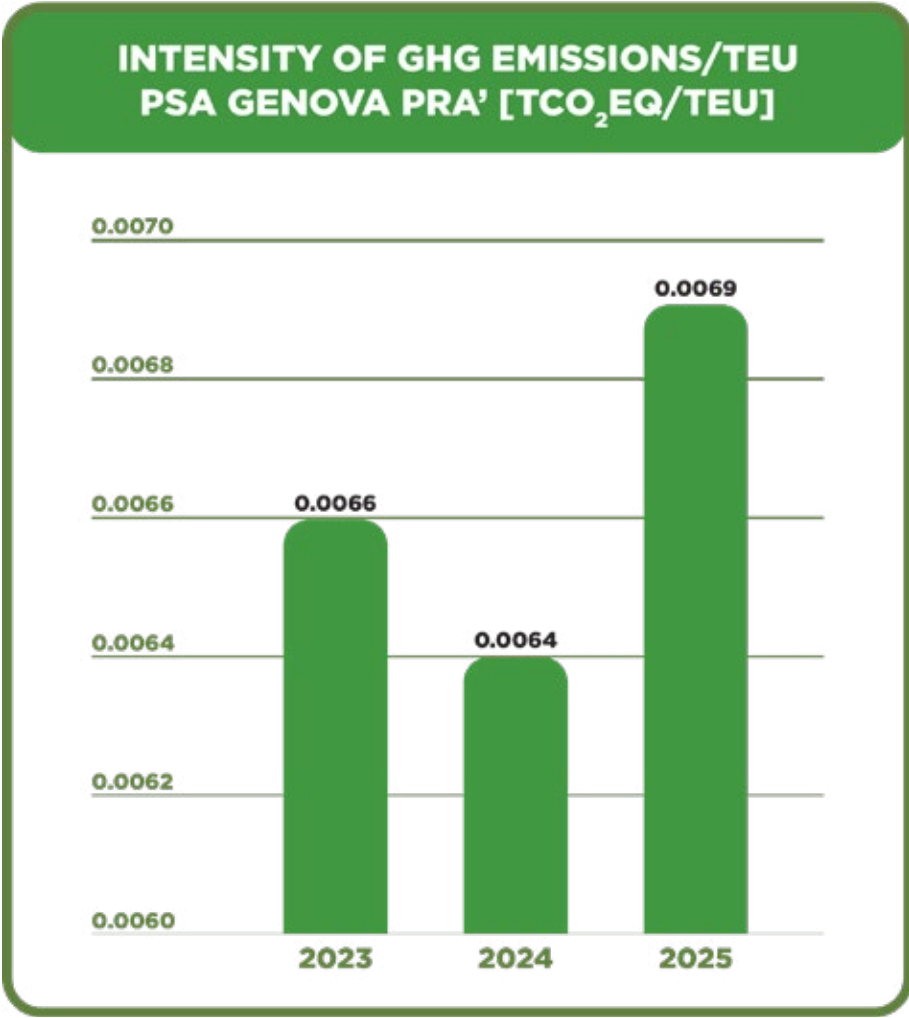
Over the 2023–2025 period, **PSA Venice** recorded a significant reduction in total greenhouse gas emissions (Scope 1 + Scope 2), falling from 2,849 tCO₂eq in 2023 to 1,917 tCO₂eq in 2025.

As shown in the graph, in 2023 and 2024 a significant portion of emissions were associated with purchased electricity (Scope 2) and diesel consumption by the operational fleet (Scope 1). Starting in February 2025, the transition of the entire electricity demand to renewable sources resulted in the elimination of indirect emissions from electricity, despite

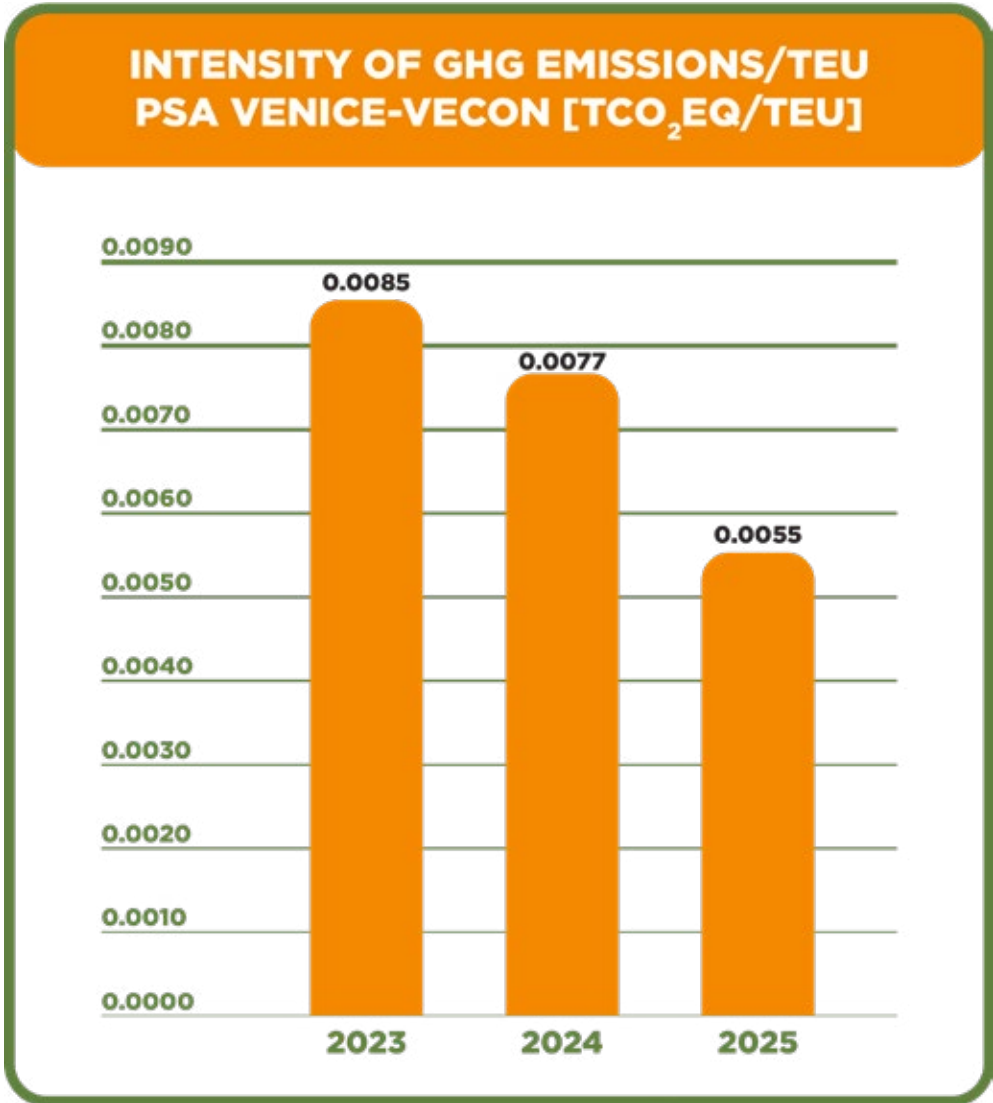
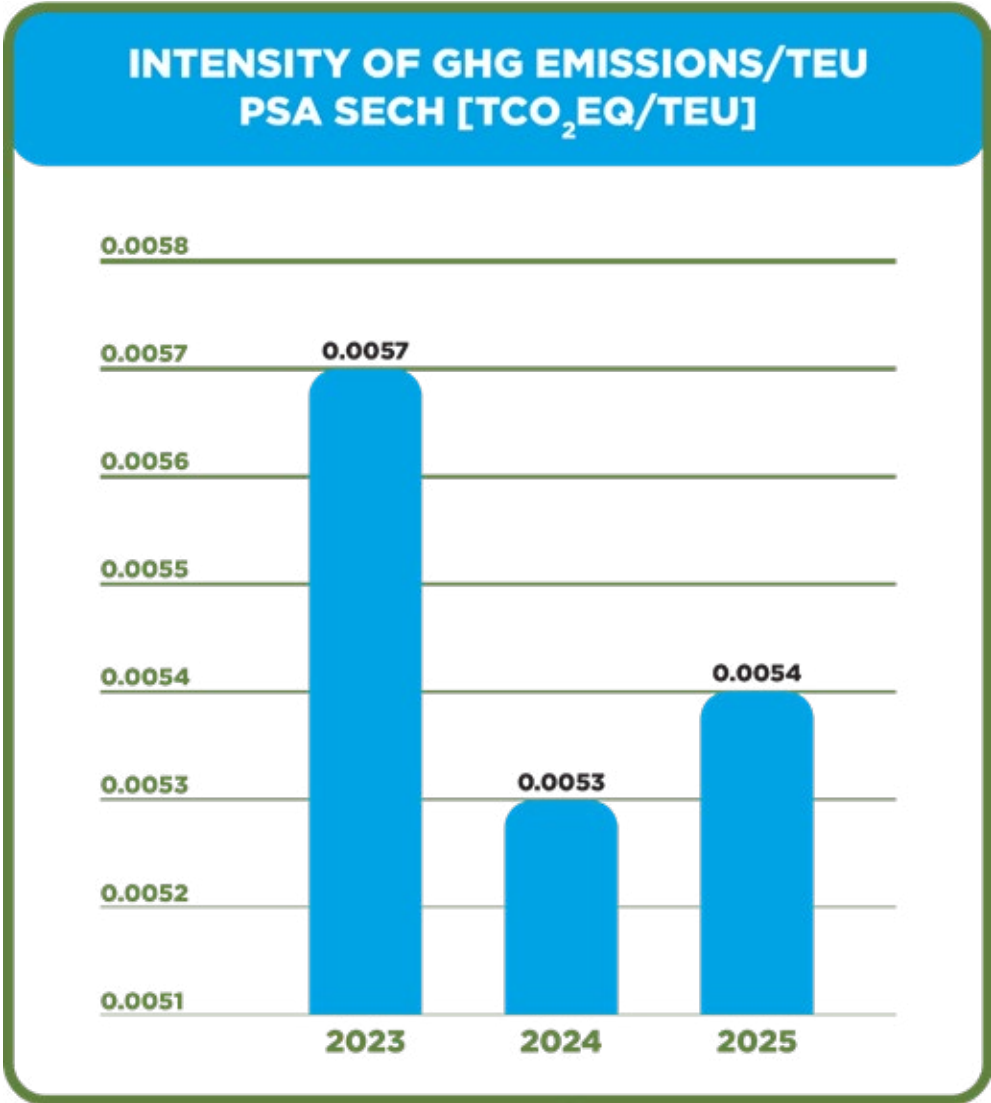
an increase in consumption in kWh compared to 2024. In 2025, emissions are therefore almost entirely attributable to Scope 1, primarily linked to operational vehicles. The gradual renewal of the internal combustion fleet has helped improve overall efficiency: in fact, despite fluctuations in absolute consumption, energy intensity per TEU handled remains essentially stable over the three-year period, highlighting a partial decoupling between volume growth and emissions impact.

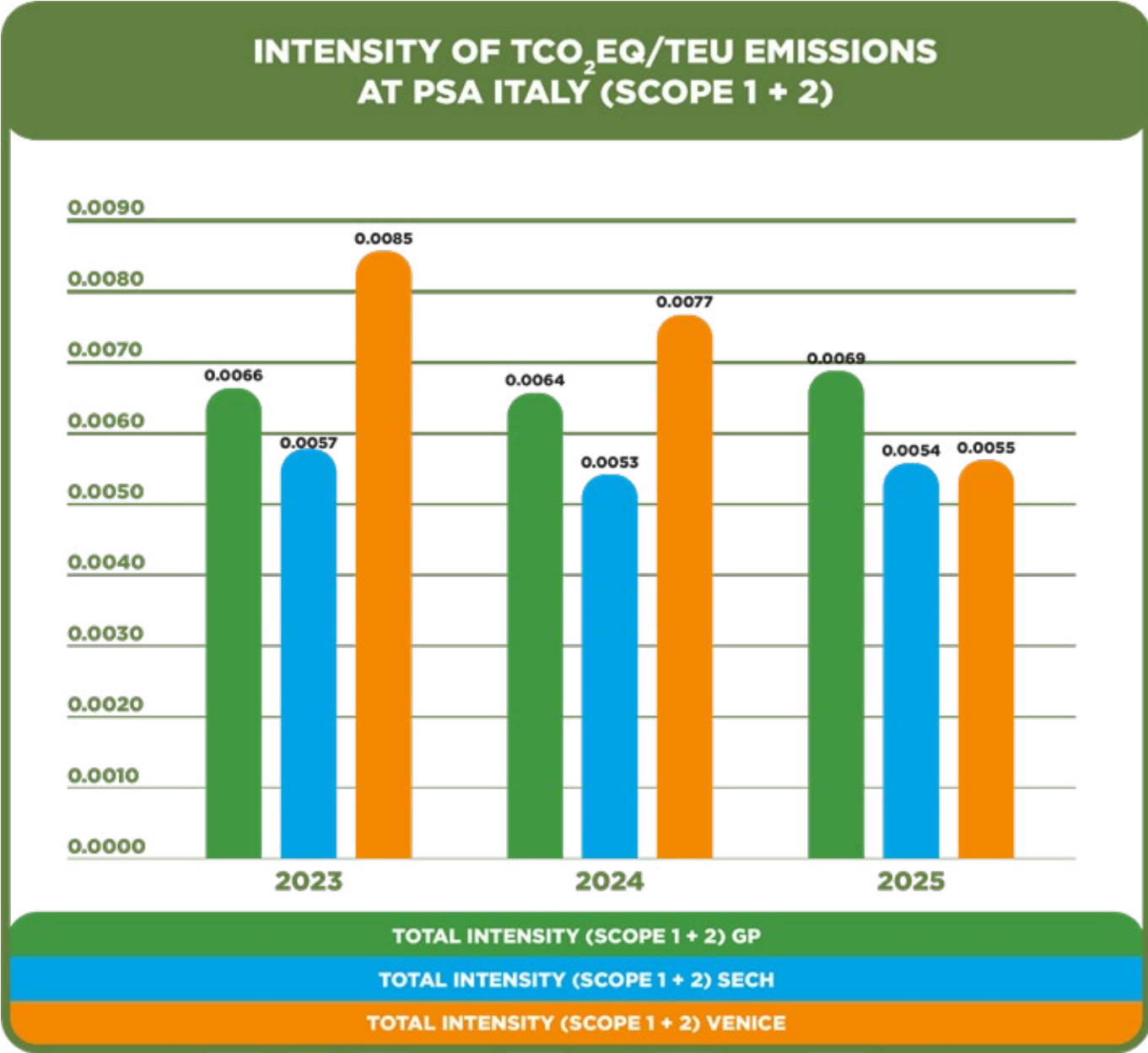


SITE	GHG EMISSION INTENSITY/TEU**	U.o.M.	2023	2024	2025
PSA GP	Intensity (Scope 1) Diesel + Natural Gas + Gasoline + Refrigerants	[tCO ₂ eq /TEU]	0.0066	0.0064	0.0069
	Intensity (Scope 2) E.E.	[tCO ₂ eq /TEU]	0.0000	0.0000	0.0000
	Total intensity	[tCO ₂ eq /TEU]	0.0066	0.0064	0.0069
	Denominator (total units)	[TEU]	1,449,199	1,486,831	1,413,408
PSA SECH	Intensity (Scope 1) Diesel + Natural Gas + Gasoline + Refrigerants	[tCO ₂ eq /TEU]	0.0057	0.0053	0.0054
	Intensity (Scope 2) E.E.	[tCO ₂ eq /TEU]	0.0000	0.0000	0.0000
	Total intensity	[tCO ₂ eq /TEU]	0.0057	0.0053	0.0054
	Denominator (total units)	[TEU]	247,008	297,928	311,309
PSA VENICE	Intensity (Scope 1) Diesel + LPG + Gasoline + Refrigerants	[tCO ₂ eq /TEU]	0.0058	0.0056	0.0055 ^{NN}
	Intensity (Scope 2) E.E.	[tCO ₂ eq /TEU]	0.0027	0.0022	0.0000
	Total intensity	[tCO ₂ eq /TEU]	0.0085	0.0077	0.0055
	Denominator (total units)	[TEU]	337,032	290,595	348,489
PDE ⁵⁶	Intensity (Scope 1) Diesel + Natural Gas + Gasoline + Refrigerants	[tCO ₂ eq /TEU]	0.0147	0.0127	0.0121
	Intensity (Scope 2) E.E.	[tCO ₂ eq /TEU]	N/A	N/A	N/A
	Total intensity	[tCO ₂ eq /TEU]	N/A	N/A	N/A
	Denominator (total units)	[TEU]	1,316	3,022	12,983



⁵⁶It is not possible to calculate the figure for PDE, as the value of any uncompensated electricity is not currently available.
^{NN}The use of HVO has not been factored into the BU's calculations.
**TEU = throughput TEU.





GHG EMISSIONS INTENSITY/UNIT

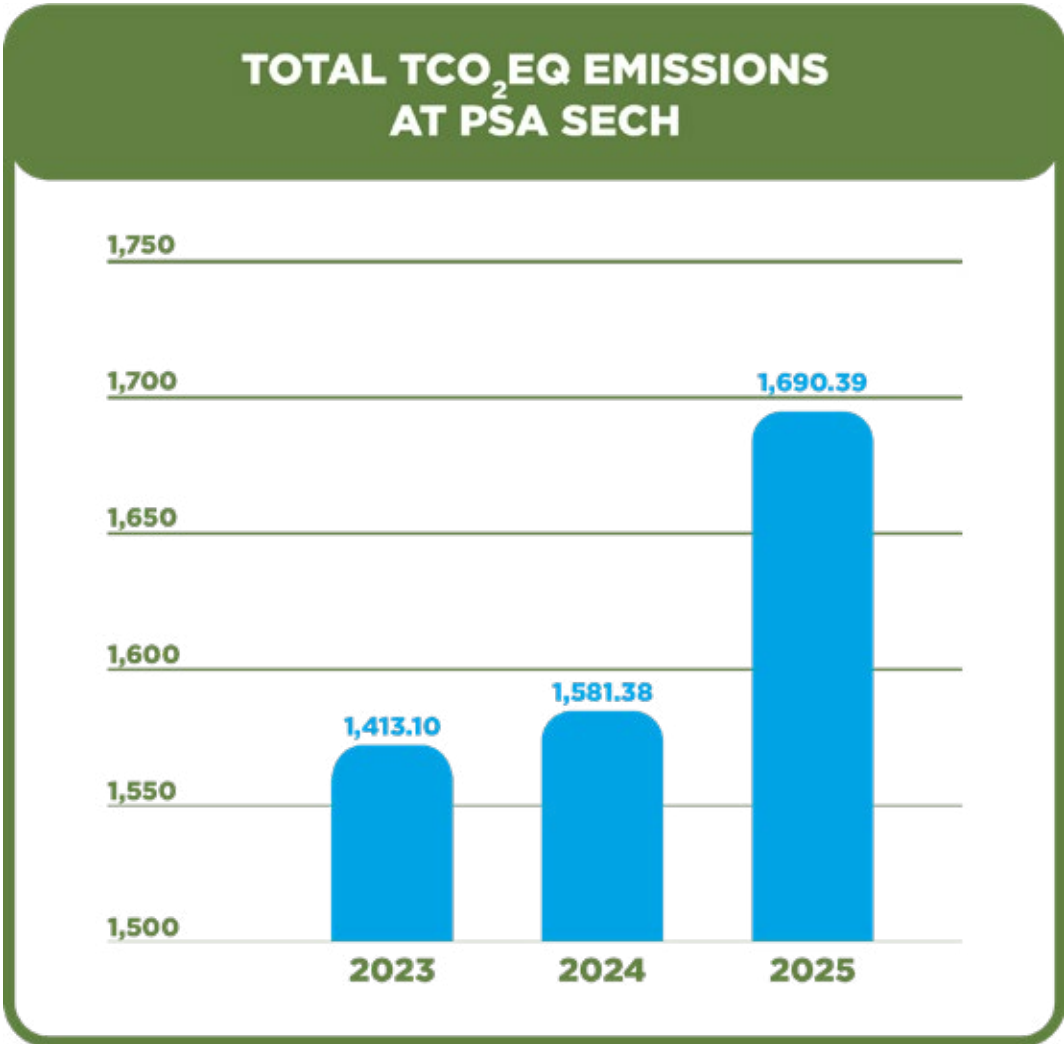
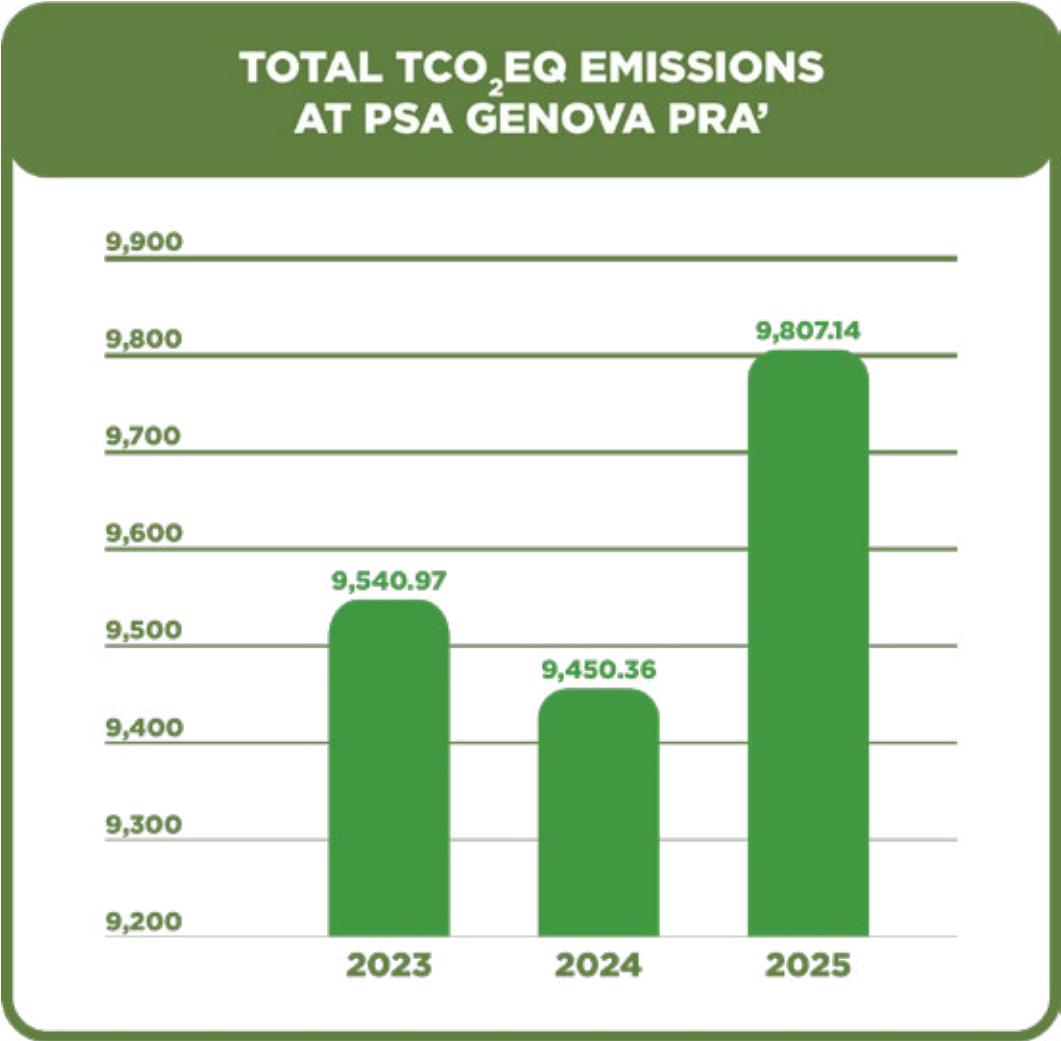
SITE	GHG EMISSIONS INTENSITY/UNIT	U.o.M.	2023	2024	2025
PSA GP	Intensity (Scope 1) Diesel + Natural Gas + Gasoline + Refrigerants	[tCO ₂ eq/unit]	0.0116	0.0115	0.01241
	Intensity (Scope 2) E.E.	[tCO ₂ eq/unit]	0.00000	0.00000	0.00000
	Total intensity	[tCO ₂ eq/unit]	0.0116	0.0115	0.01241
	Denominator (total units)	[unit]	821,996	818,956	790,465
PSA SECH	Intensity (Scope 1) Diesel + Natural Gas + Gasoline + Refrigerants	[tCO ₂ eq/unit]	0.00946	0.00946	0.00959
	Intensity (Scope 2) E.E.	[tCO ₂ eq/unit]	0.00000	0.00000	0.00000
	Total intensity	[tCO ₂ eq/unit]	0.00946	0.00946	0.00959
	Denominator (total units)	[unit]	149,411	167,087	176,272
PSA VENICE	Intensity (Scope 1) Diesel + LPG + Gasoline + Refrigerants	[tCO ₂ eq/unit]	0.00953	0.00923	0.00902
	Intensity (Scope 2) E.E.	[tCO ₂ eq/unit]	0.00445	0.00359	0.00000
	Total intensity	[tCO ₂ eq/unit]	0.01397	0.01282	0.00902
	Denominator (total units)	[unit]	203,902	175,397	212,520
PDE ⁶⁸	Intensity (Scope 1) Diesel + Natural Gas + Gasoline + Refrigerants	[tCO ₂ eq/unit]	0.02524	0.02040	0.02130
	Intensity (Scope 2) E.E.	[tCO ₂ eq/unit]	N/A	N/A	N/A
	Total intensity	[tCO ₂ eq/unit]	N/A	N/A	N/A
	Denominator (total units)	[unit]	766	1,874	7,394

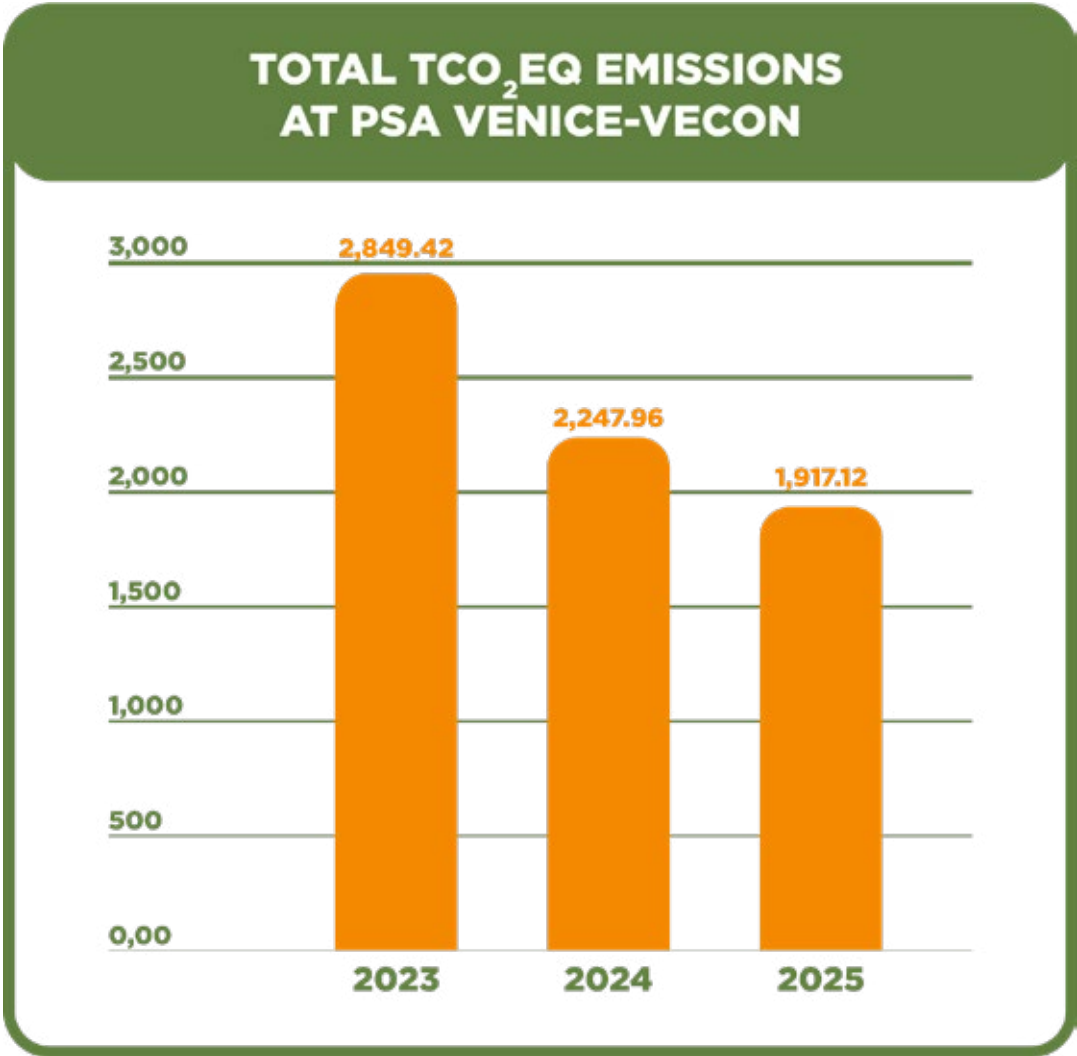
The following table shows the reduction in GHG emissions recorded at the three **PSA Italy** terminals.

REDUCTION IN GHG EMISSIONS⁵⁷

SITE	CO ₂ EMISSIONS	U.o.M.	2023	2024	2025
PSA GP	Total emissions	[tCO ₂ eq]	9,540.97	9,450.36	9,807.14
	Absolute	[tCO ₂ eq] absolute	88.20	-90.62	356.79
		[%]	0.93%	-0.95%	3.78%
PSA SECH	Total emissions	[tCO ₂ eq]	1,413.10	1,581.38	1,690.39
	Absolute	[tCO ₂ eq] absolute	23.64	168.28	109.00
		[%]	1.70%	11.91%	6.89%
PSA VENICE	Total emissions	[tCO ₂ eq]	2,849.42	2,247.96	1,917.12
	Absolute	[tCO ₂ eq] absolute	-93.68	-601.47	-330.84
		[%]	-3.18%	-21.11%	-14.72%

⁵⁷It is not possible to calculate the figure for PDE, as the value of any uncompensated electricity is not currently available.





4.2 INDIRECT ENVIRONMENTAL IMPACTS

Indirect environmental impacts include emissions generated along the value chain, both upstream and downstream of operational activities.

IN/OUT FLOW

U.o.M. (NUMBER)	Site	2023	2024	2025
VESSELS	PSA GP	513	483	409
	PSA SECH	152	136	175
	PSA VENICE	406	438	383
TRUCKS	PSA GP	468,012	441,200	475,973
	PSA SECH	123,069	142,380	140,409
	PSA VENICE	155,573	135,997	153,113
	PDE	N/A	N/A	N/A
TRAINS	PSA GP	5,646	5,624	4,038
	PSA SECH	391	65	715
	PSA VENICE	0	15	0

The Genoese terminals⁵⁸ promote initiatives for sustainable employee mobility and periodically monitor air quality in the workplace to assess exposure to pollutants resulting from operational activities and traffic flows. The following is a list of the agents considered:

- carbon monoxide (CO);
- fine particulate matter (PM₁₀) at PSA SECH;
- respirable particulate matter;
- nitrogen dioxide (NO₂);

- sulfur dioxide (SO₂);
 - volatile organic compounds (VOCs) at PSA Genova Pra'.
- The analyses aim to verify deviations from the TLV (Threshold Limit Value⁵⁹) for the various substances under evaluation and, for gases only, to calculate, during sampling, whether the value equal to one-tenth of the TLV has been exceeded.

The following table summarizes the reference values on which the assessments were based.

REFERENCE VALUES

SUBSTANCE	TLV-TWA ⁶⁰	1/10 OF THE TLV-TWA
Carbon monoxide	25 ppm	2.5 ppm
Sulfur dioxide	2 ppm	0.2 ppm
Nitrogen dioxide	3 ppm	0.3 ppm
Respirable particulate matter	3 mg/m3	0.3 mg/m3
PM ₁₀	40 µg/m3	-

⁵⁸PSA Venice-Vecon is not required to appoint a Mobility Manager or to conduct such surveys, since its total number of employees is below the minimum threshold (>=100 employees).
⁵⁹These refer to the environmental concentrations of airborne chemicals and indicate the concentrations below which it is believed that most workers can be repeatedly exposed day after day, throughout their working lives, without adverse health effects.
⁶⁰Threshold limit value.

Additional indirect impacts stem from the extensive reliance on third-party suppliers and operators involved in port operations who perform operational, maintenance, and logistical support activities. Although these activities are not under the direct management control of the terminals, **PSA Italy** exerts influence through contractual instruments and verification systems, promoting compliance with environmental standards. Among the indirect impacts linked to terminal operations, the one most noticeable to local communities

remains the impact on traffic related to road freight flows, with potential consequences in terms of diffuse emissions and noise, especially under non-routine operating conditions. Furthermore, within the broader context of indirect impacts, the most significant contribution to emissions comes from indirect emissions (Scope 3) resulting from the combustion of fuel used to keep vessels running during cargo loading and unloading operations. For both areas, management measures have been adopted and discussions initiated with the relevant authorities to mitigate these effects.

4.3 CLIMATE CHANGE ADAPTATION

In the context of environmental sustainability, environmental issues continue to be a priority for maritime activities, particularly regarding air and water pollution. The main challenge remains combating climate change by reducing the carbon footprint and GHG emissions. PSA demonstrates a constant focus on these issues and, to channel efforts toward concrete and effective actions against climate change, has established an environmental management system, the CRMS (Climate Response Management System), which must be implemented across all Business Units. **The PSA Group has set specific targets for direct GHG emissions, aiming to reduce them by 50% by 2030, by 75% by 2040, and to achieve**

net-zero emissions by 2050⁶¹. As part of its climate risk analysis and management activities, a **CRAA** (Climate Change Risk Assessment and Adaptation) was conducted at the **PSA** terminals in Genoa in 2023, aimed at identifying the potential impacts of climate change and extreme events; similarly, **in 2025, the assessment was also carried out for the PSA Venice-Vecon terminal**, with results that displayed continued robustness to deal with climate change effects. In line with the PSA Group's vision, PSA Italy's terminals are therefore committed to reducing environmental impacts through targeted investment policies and strategies focused on climate sustainability.

⁶¹Baseline year: 2019.

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GO GREEN - PROMOTING SUSTAINABLE BEHAVIORS IN THE WORKPLACE

THE GO GREEN PROGRAM IS THE PSA GROUP'S INITIATIVE AIMED AT PROMOTING SUSTAINABLE PRACTICES IN OPERATIONAL CONTEXTS, FOSTERING THE REDUCTION OF ENVIRONMENTAL IMPACTS AND THE ADOPTION OF RESPONSIBLE BEHAVIORS AMONG EMPLOYEES THROUGH CONCRETE ACTIONS INTEGRATED INTO DAILY WORK ROUTINES.

IN THIS CONTEXT, AT THE PSA GENOVA PRA' CANTEEN, STAFF HAVE BEEN GIVEN THE OPTION TO USE PERSONAL CONTAINERS FOR MEAL PICKUP, HELPING TO REDUCE SINGLE-USE PACKAGING AND PLASTIC. THE INITIATIVE IS SUPPORTED BY INTERNAL COMMUNICATION EFFORTS AND ACCOMPANIED BY OPERATIONAL GUIDELINES ON FOOD SAFETY, WHICH RECOMMEND CONSUMING MEALS WITHIN TWO HOURS FROM PICKUP.

AS PART OF THE GO GREEN 2025 PROGRAM, "EVERY STEP MAKES A GREEN IMPACT", AWARENESS INITIATIVES ON SUSTAINABLE DIETARY MODELS HAVE ALSO BEEN PROMOTED, INCLUDING VEGAN DAY. THESE ACTIVITIES AIM TO HIGHLIGHT THE LINK BETWEEN DIETARY CHOICES, EMISSIONS REDUCTION, AND MORE EFFICIENT USE OF RESOURCES, WHILE PROMOTING BENEFITS FOR INDIVIDUAL HEALTH AND WELL-BEING.

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BIODIVERSITY OASIS: PSA VENICE-VECON'S COMPANY FOREST

THE “ADOPT A NECTAR-PRODUCING FOREST” PROJECT, LAUNCHED IN 2022 AS PART OF THE BIODIVERSITY OASIS INITIATIVE, REPRESENTS PSA VENICE-VECON'S COMMITMENT TO SUPPORTING THE GROWTH OF HIGH-NECTAR-YIELDING PLANTS IN COLLABORATION WITH 3BEE, CONTRIBUTING TO THE PROTECTION OF LOCAL ECOSYSTEMS AND THE PRESERVATION OF POLLINATORS. THE SELECTED NECTAR-PRODUCING PLANTS ALSO PLAY AN IMPORTANT ROLE IN CO₂ ABSORPTION, CONTRIBUTING TO CLIMATE CHANGE MITIGATION EFFORTS. IN 2025, THE PROJECT WAS FURTHER STRENGTHENED WITH THE PLANTING OF NEW TREES, CARRIED OUT WITH THE DIRECT INVOLVEMENT OF THE TERMINAL'S MANAGEMENT. THE SELECTION OF SPECIES FOLLOWS SPECIFIC CRITERIA: NATIVE SPECIES, STAGGERED BLOOMING, AND DIVERSIFICATION (AT LEAST THREE SPECIES), IN ORDER TO ENSURE ECOLOGICAL RESILIENCE, A CONTINUOUS FOOD SUPPLY FOR POLLINATORS, AND GREATER ECOSYSTEM STABILITY.



4.3.1 REDUCTION OF IMPACTS

PSA Italy's terminals adopt an integrated approach to managing energy and environmental impacts, based on digital consumption monitoring systems, periodic energy audits, and continuous improvement plans. The actions implemented include operational and infrastructure efficiency measures, decarbonization initiatives, and increased use of energy from renewable sources, in line with the PSA Group's ESG objectives.

For years, PSA Italy's terminals have adopted integrated environmental management systems aimed at continuously monitoring impacts on environmental indicators and defining improvement plans focused on energy ef-

ficiency and emissions reduction. All terminals also carry out recurring and well-established activities, already described in previous sustainability reports, which include measures to optimize energy consumption through lighting management (such as turning off light towers when not in operation), initiatives to reduce the consumption of resources and everyday consumables (such as eliminating single-use plastic, using water coolers, recycled paper, and reusable systems for consumables), as well as internal awareness programs on the proper use of resources. These measures, now structural, are an integral part of routine management and were not further developed as new initiatives during the period

under review.

For years, PSA Genova Pra' has been assessing and monitoring the impacts on environmental matrices through the company's integrated management system, drawing up dedicated improvement plans.

The company has a comprehensive system for monitoring electricity consumption, powered by a large number of multimeters managed through a centralized computer network; this makes it possible to monitor in detail the energy consumption of electricity supplied by third-party providers.

PSA Genova Pra' periodically prepares and updates its energy audit, as required by Legislative Decree 102/2014, in order to identify potential measures to improve its energy performance and reduce environmental impacts. During the three-year period under review, several measures were implemented to reduce environmental impacts, primarily related to the modernization of the vehicle fleet and crane systems aimed at replacing the use of fossil fuels, as well as the modernization of civil infrastructure with more sustainable solutions.

For PSA SECH, the modernization of the vehicle fleet has contributed significantly to reducing environmental impacts, particularly thanks to the commissioning—completed during the reporting year—of the new electric A-RMGs in the railway fleet, replacing the previous diesel-powered RTGs. This initiative led to a reduction in direct emissions and fossil fuel consumption, accelerating the electrification of rail handling operations.

At the same time, the completion of the electricity consumption monitoring system, based on meters dedicated to different utilities, has strengthened the terminal's

ability to control and optimize energy consumption. This has enabled more efficient energy management and the identification of further opportunities to reduce waste.

Finally, the goal of reducing the waste-to-TEU ratio, compared to the 2022 baseline and with reference to specific EWC codes, aims to limit waste generation relative to handled volumes, contributing to a gradual reduction in overall environmental impact and improved efficiency in materials management.

For PSA Venice-Vecon, a significant contribution to the reduction of direct emissions (Scope 1) stems from the modernization of the vehicle fleet through the purchase of six internal-combustion reach stackers powered 100% by HVO, with technical specifications that ensure a reduction in fuel consumption of approximately 15% compared to previous models. The future commissioning of the new electric E-RTGs will represent a further step toward the gradual elimination of emissions associated with diesel-powered lifting equipment.

On the energy front, in 2025 the terminal achieved full coverage of its electricity needs through Guarantees of Origin from renewable sources for the first time, marking a significant achievement in reducing Scope 2 emissions. This strategy has made it possible to substantially reduce indirect emissions linked to electricity consumption.

Finally, waste management has reached advanced levels of sustainability, with all materials sent for recovery in 2025. This result is supported by an efficient system of separate waste collection, practices to minimize non-recyclable waste, and awareness-raising activities targeting staff and suppliers, all of which contribute to reducing the terminal's environmental impact.



5 PROTECTING OUR PEOPLE



5.1 DIVERSITY AND INCLUSION

TOTAL
EMPLOYEES
PSA ITALY
1,085

5.1.1 WORKFORCE DEVELOPMENT AND COMPOSITION

WORKFORCE COMPOSITION AS AT 31/12/202 (NUMBER)	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
TOTAL EMPLOYEES	696	221	97	4	702	226	96	20	735	232	93	20
BY GENDER												
MEN	633	198	79	4	635	202	78	19	666	208	77	18
WOMEN	63	23	18	0	67	24	18	1	69	24	16	2
BY AGE												
UNDER 30	64	11	16	0	58	13	15	2	77	23	15	3
BETWEEN 30 AND 50 YEARS OLD	314	64	51	3	251	61	40	11	242	57	40	10
OVER 50	318	146	30	1	393	152	41	7	416	152	38	7
AVERAGE AGE OF STAFF	47.5	50	44	60	48.24	51	45	46	48.06	50	46	45
BY OCCUPATIONAL CATEGORY												
EXECUTIVES	13	5	1	1	13	5	1	1	13	5	1	1
SUPERVISORS	13	6	6	0	17	11	6	1	17	12	6	2
TOTAL EXECUTIVES**	26	11	7	1	30	16	7	2	30	17	7	3
EMPLOYEES	233	120	34	3	242	120	34	8	252	121	32	7
WORKERS	437	90	56	0	430	90	55	10	453	94	54	10
TOTAL NON-EXECUTIVES**	670	210	90	3	672	210	89	18	705	215	86	17
BY CONTRACT TYPE												
PERMANENT	639	211	81	3	702	213	83	17	735	211	85	20
FIXED-TERM	0	0	3	0	0	0	0	3	0	0	0	0
APPRENTICES	57	10	13	0	52	13	13	0	71	21	8	0
FULL TIME	684	213	91	3	690	219	93	20	722	225	90	20
PART-TIME	12	8	6	0	12	7	3	0	13	7	3	0

** Subtotal added for alignment with PSAI.



BREAKDOWN OF EMPLOYEES BY CATEGORY AND GENDER

BREAKDOWN OF EMPLOYEES BY CATEGORY AND GENDER (NUMBER)	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
EXECUTIVES	13	5	1	1	13	5	1	1	13	5	1	1
MEN	11	5	1	1	11	5	1	1	11	5	1	1
WOMEN	2	0	0	0	2	0	0	0	2	0	0	0
SUPERVISORS	13	6	6	0	17	11	6	1	17	12	6	2
MEN	13	5	5	0	15	9	5	1	15	10	5	2
WOMEN	0	1	1	0	2	2	1	0	2	2	1	0
EMPLOYEES	233	120	34	3	242	120	34	8	252	121	32	7
MEN	176	98	20	3	183	98	20	7	191	99	20	5
WOMEN	57	22	14	0	59	22	14	1	61	22	12	2
WORKERS	437	90	56	1	430	90	55	10	453	94	54	10
MEN	433	90	53	1	426	90	52	10	449	94	51	10
WOMEN	4	0	3	0	4	0	3	0	4	0	3	0
TOTAL	696	221	97	5	702	226	96	20	735	232	93	20



PERCENTAGE OF MEN AND WOMEN
BY BU AND EMPLOYEE CATEGORY

	2023				2024				2025			
PERCENTAGE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
EXECUTIVES	1.87%	2.26%	1.03%	20.00%	1.85%	2.21%	1.04%	5.00%	1.77%	2.16%	1.08%	5.00%
MEN	1.58%	2.26%	1.03%	20.00%	1.57%	2.21%	1.04%	5.00%	1.50%	2.16%	1.08%	5.00%
WOMEN	0.29%	0.00%	0.00%	0.00%	0.28%	0.00%	0.00%	0.00%	0.27%	0.00%	0.00%	0.00%
SUPERVISORS	1.87%	2.71%	6.19%	0.00%	2.42%	4.87%	6.25%	5.00%	2.31%	5.17%	6.45%	10.00%
MEN	1.87%	2.26%	5.15%	0.00%	2.14%	3.98%	5.21%	5.00%	2.04%	4.31%	5.38%	10.00%
WOMEN	0.00%	0.45%	1.03%	0.00%	0.28%	0.88%	1.04%	0.00%	0.27%	0.86%	1.08%	0.00%
EMPLOYEES	33.48%	54.30%	35.05%	60.00%	34.47%	53.10%	35.42%	40.00%	34.29%	52.16%	34.41%	35.00%
MEN	25.29%	44.34%	20.62%	60.00%	26.07%	43.36%	20.83%	35.00%	25.99%	42.67%	21.51%	25.00%
WOMEN	8.19%	9.95%	14.43%	0.00%	8.40%	9.73%	14.58%	5.00%	8.30%	9.48%	12.90%	10.00%
WORKERS	62.79%	40.72%	57.73%	20.00%	61.25%	39.82%	57.29%	50.00%	61.63%	40.52%	58.06%	50.00%
MEN	62.21%	40.72%	54.64%	20.00%	60.68%	39.82%	54.17%	50.00%	61.09%	40.52%	54.84%	50.00%
WOMEN	0.57%	0.00%	3.09%	0.00%	0.57%	0.00%	3.13%	0.00%	0.54%	0.00%	3.23%	0.00%

EMPLOYEE HIRES AND DEPARTURES

	2023				2024				2025			
Hires and departures (number)	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
Total employees	696	221	97	4	702	226	96	20	735	232	93	20
EMPLOYEES HIRED DURING THE YEAR	37	7	14	2	11	9	1	16	40	10	1	2
MEN	31	6	9	2	7	7	1	15	37	10	1	1
WOMEN	6	1	5	0	4	2	0	1	3	0	0	1
UNDER 30	28	6	11	0	6	4	1	2	32	10	1	0
BETWEEN 30 AND 50 YEARS OLD	8	1	2	2	4	4	0	6	7	0	0	0
OVER 50	1	0	1	0	1	1	0	8	1	0	0	0
EMPLOYEES WHO LEFT DURING THE YEAR	23	11	2	0	4	4	2	0	6	5	4	2
MEN	19	9	2	0	4	3	2	0	5	5	2	2
WOMEN	4	2	0	0	0	1	0	0	1	0	2	0
UNDER 30	0	1	1	0	0	0	1	0	0	0	1	0
BETWEEN 30 AND 50 YEARS OLD	3	1	0	0	3	1	0	0	0	0	0	0
OVER 50	20	9	1	0	1	3	1	0	6	5	3	2



In 2025, **PSA Genova Pra'** recorded an overall turnover rate that was higher than in 2024, but remained at generally moderate levels and lower than in 2023; this increase is attributable exclusively to growth in positive turnover, while negative turnover remained stable and marginal, confirming the company's ability to maintain high retention rates. In this context, and as part of the ongoing workforce rejuvenation plan, the company has brought in new personnel—primarily apprentices—with the aim of strengthening certain organisational capabilities, contributing to generational turnover and the consolidation of skills.

In line with this approach, **PSA SECH** also continued its workforce renewal initiatives, with departures linked to the expansion contract accompanied by new hires, particularly of young talent. Overall, turnover remained stable compared to the previous year, partly due to the dynamics associated with this program.

At **PSA Venice-Vecon**, 2025 was marked by a period of workforce stabilization following the numerous hires made in 2023, with a turnover rate that remained low and essentially in line with 2024.

In all companies, permanent contracts represent the primary form of employment used.

OVERALL TURNOVER RATE

	2023				2024				2025			
OVERALL TURNOVER RATE (%) ⁶²	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
TOTAL	0.09	0.08	0.18	0.50	0.02	0.06	0.03	0.80	0.06	0.06	0.05	0.10
MEN	0.07	0.07	0.12	0.50	0.02	0.04	0.03	0.75	0.05	0.06	0.03	0.05
WOMEN	0.01	0.01	0.05	0.00	0.06	0.01	0.00	0.05	0.01	0.00	0.02	0.05
UNDER 30	0.03	0.03	0.12	0.00	0.01	0.02	0.02	0.10	0.05	0.04	0.02	0.05
BETWEEN 30 AND 50 YEARS OLD	0.02	0.01	0.02	0.50	0.01	0.02	0.00	0.30	0.00	0.00	0.00	0.00
OVER 50	0.03	0.04	0.02	0.00	0.00	0.02	0.01	0.40	0.01	0.02	0.03	0.05

POSITIVE TURNOVER RATE

	2023				2024				2025			
POSITIVE TURNOVER RATE (%) ⁶³	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
TOTAL	0.05	0.03	0.16	1.00	0.02	0.04	0.01	4.00	0.06	0.04	0.01	0.10
MEN	0.05	0.03	0.10	1.00	0.01	0.03	0.01	3.75	0.05	0.04	0.01	0.05
WOMEN	0.01	0.00	0.06	0.00	0.01	0.01	0.00	0.25	0.01	0.00	0.00	0.05
UNDER 30	0.04	0.03	0.13	0.00	0.01	0.02	0.01	0.50	0.05	0.04	0.01	0.05
BETWEEN 30 AND 50 YEARS OLD	0.01	0.00	0.02	1.00	0.01	0.02	0.00	1.50	0.00	0.00	0.00	0.00
OVER 50	0.00	0.00	0.01	0.00	0.00	0.00	0.00	2.00	0.00	0.00	0.00	0.05

⁶²Overall turnover rate: hires + departures during the period / average headcount for the period.

⁶³Positive turnover rate: new hires during the period / headcount at the beginning of the period.

NEGATIVE TURNOVER RATE

	2023				2024				2025			
NEGATIVE TURNOVER RATE (%) ⁶⁴	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
TOTAL	0.03	0.05	0.02	0.00	0.01	0.02	0.02	0.00	0.01	0.02	0.04	0.05
MEN	0.03	0.04	0.02	0.00	0.01	0.01	0.02	0.00	0.01	0.02	0.02	0.05
WOMEN	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00
UNDER 30	0.00	0.00	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.01	0.00
BETWEEN 30 AND 50 YEARS OLD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OVER 50	0.03	0.04	0.01	0.00	0.00	0.01	0.01	0.00	0.01	0.02	0.03	0.05

TURNOVER COMPENSATION RATE*

	2023				2024				2025			
TURNOVER COMPENSATION RATE (%) ⁶⁵	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
TOTAL	1.61	0.63	7.00	0.00	2.75	2.25	0.50	0.00	6.67	2.00	0.25	1.00
MEN	1.63	0.55	4.50	0.00	1.75	2.33	2.00	0.00	7.40	2.00	0.50	1.00
WOMEN	0.00	0.09	5.00	0.00	1.00	2.00	0.00	0.00	1.00	0.00	0.00	0.00
UNDER 30	0.00	0.55	11.00	0.00	1.50	0.00	2.00	0.00	0.00	N/A	0.50	0.00
BETWEEN 30 AND 50 YEARS OLD	2.67	0.09	2.00	0.00	1.00	4.00	0.00	0.00	0.00	0.00	0.00	0.00
OVER 50	0.05	0.00	1.00	0.00	0.25	0.33	1.00	0.00	0.17	0.00	0.00	0.50

PARENTAL LEAVE

YEAR	2023								2024								2025							
PARENTAL LEAVE	PSA GP		PSA SECH		PSA VENICE		PDE		PSA GP		PSA SECH		PSA VENICE		PDE		PSA GP		PSA SECH		PSA VENICE		PDE	
GENDER	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
NUMBER OF WORKERS ELIGIBLE FOR PARENTAL LEAVE	166	10	46	2	3	4	0	0	180	14	36	2	3	3	0	0	191	9	48	3	1	2	0	0
NUMBER OF WORKERS WHO TOOK PARENTAL LEAVE	59	8	1	1	3	4	0	0	64	5	5	1	2	3	0	0	35	5	5	0	1	2	0	0
NUMBER OF WORKERS RETURNING FROM PARENTAL LEAVE IN THE REFERENCE YEAR	59	6	1	1	3	3	0	0	14	4	5	1	2	3	0	0	35	2	5	0	1	2	0	0
NUMBER OF WORKERS WHO RETURNED TO WORK AFTER PARENTAL LEAVE AND WERE STILL EMPLOYED IN THE FOLLOWING 12 MONTHS	59	6	1	1	3	4	0	0	64	5	5	1	2	3	0	0	35	2	5	0	1	2	0	0
PERCENTAGE (%) OF WORKERS WHO RETURNED TO WORK AFTER PARENTAL LEAVE AND WERE STILL EMPLOYED IN THE FOLLOWING 12 MONTHS	100	97	100	100	100	100	0	0	100	100	100	100	100	100	0	0	100	40	100	100	100	100	0	0

⁶⁴Negative turnover rate: employees who left during the period / total workforce at the beginning of the period.

⁶⁵Turnover compensation rate: hires during the period / departures during the period.
*The 2023 and 2024 figures for PSA SECH have been restated due to a calculation error.

5.1.2 TALENT RECRUITMENT

Human resources represent an indispensable strategic asset for the company, and their development is a fundamental element for the sustainable growth of terminal operations. In this context, the personnel recruitment and selection process is designed to provide Group companies with the necessary skills to ensure high standards of customer service.

This process is managed by the Human Resources Department, which also maintains relationships with schools, universities, and employment centers to foster a network of partnerships focused on professional growth and job placement.

The methods used for personnel selection comply with the principles set forth in the PSA Group PSA Code of Business Ethics and Conduct and with current labor laws, as well as with the applicable National Collective Labor Agreements (NCLAs for Ports and NCLAs for Industrial Company Executives), in full compliance with legal provisions.

The company's policy actively promotes equal access to employment for men and women, ensuring the absence of any form of discrimination based on gender, ethnic origin, nationality, language, religion, political opinions,

sexual orientation, or personal or social circumstances, in line with the provisions of the current regulatory framework, with particular reference to the Equal Opportunities Code (Legislative Decree 198/2006). In line with this commitment, PSA Venice-Vecon updated its human resources policies and procedures in 2024, aligning them with the requirements of the UNI/PdR 125:2022 certification on gender equality, with the updates consolidated in 2025.

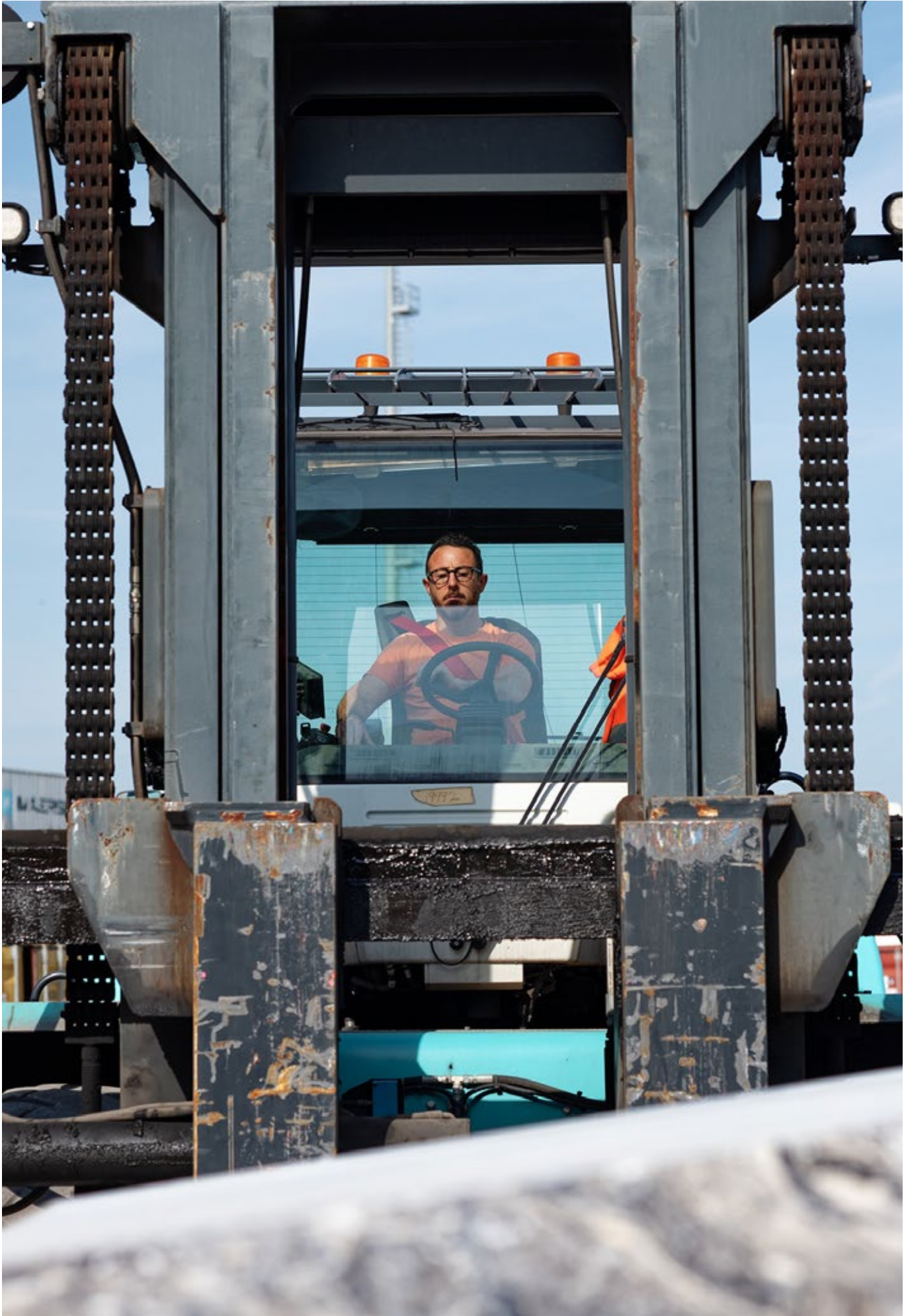
All hires are made through regular employment contracts, with zero tolerance for forms of employment that do not comply with the law, whether for Italian or foreign citizens. Candidates are adequately informed of all contractual and regulatory conditions pertaining to the employment relationship.

The granting of any salary increases, incentive schemes, or career advancements is subject not only to compliance with legal and contractual provisions but also to an assessment of individual merit. Among the criteria considered, particular emphasis is placed on the ability to adopt behaviors and develop organizational skills consistent with the ethical values promoted by the Group's companies.

WORKFORCE COMPOSITION (% BY EDUCATIONAL QUALIFICATION)⁶⁶

WORKFORCE COMPOSITION (% BY EDUCATIONAL QUALIFICATION)	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
DEGREE	N/A	12	17	N/A	N/A	12	17	N/A	N/A	13	17	N/A
HIGH SCHOOL DIPLOMA	N/A	46	54	N/A	N/A	48	53	N/A	N/A	50	52	N/A
PROFESSIONAL QUALIFICATION	N/A	17	9	N/A	N/A	16	9	N/A	N/A	16	9	N/A
ELEMENTARY/MIDDLE SCHOOL	N/A	25	17	N/A	N/A	24	17	N/A	N/A	22	15	N/A

⁶⁶PSA Genova Pra' and PDE do not record this information.



5.2 LABOUR RELATIONS AND WORKER WELLBEING

Workers at **PSA Italy** terminals are covered by national collective bargaining agreements: for workers classified as “middle managers,” “clerical staff,” and “blue-collar” (98% of the total), the National Collective Bargaining Agreement (CCNL) for port workers applies; for “executives” (the remaining 2%), the National Collective Bargaining Agreement for industrial company executives applies. For the company **Pra’ Distripark Europa** (PDE), the National Collective Bargaining Agreement for Freight Forwarding, Transportation, and Logistics applies. PSA Italy recognizes and protects workers’ right to freedom of association and collective bargaining, in accordance with applicable regulations and internationally recognized standards; consistent with this commitment, during the reporting period, no operational activities or suppliers were identified that presented significant risks related to restrictions on freedom of association or the right to collective bargaining. Compensation is primarily based on the national first-level collective agreement and the company-level supplementary agreement (excluding PDE for the latter), while

to a lesser extent it is determined based on the responsibility and role held by management reporting directly to the General Manager.

The supplementary (or second-level) bargaining agreement, in particular, plays an important role in determining total compensation. By supplementing the national collective bargaining agreement, it has the dual objective of creating organizational efficiency for the company, on the one hand, and providing additional compensation to workers, on the other.

Based on the above premises, the current supplementary company agreement at **PSA Genova Pra’** focuses primarily on providing staff with an incentive-based pay mechanism linked to two indicators detailed below.

Similarly, **PSA Venice-Vecon** applies incentives linked to attendance, productivity, and flexibility, also with the aim of reducing absenteeism and achieving organizational efficiency.

At **PSA SECH** as well, increased productivity plays a fundamental role in this regard, as does the reduction of actual absenteeism.



ACTUAL ABSENTEEISM RATE

	2023				2024				2025			
ACTUAL ABSENTEEISM RATE ⁶⁷ (%)	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
ACTUAL ABSENTEEISM RATE	6.37	4.83	6.58	0.00	6.51	4.71	6.77	0.00	6.07	5.70	6.65	4.07

The terms of the **PSA Genova Pra'** supplementary company agreement include:

- a performance bonus based on monthly TEU handling volumes and a productivity incentive based on two indicators: one is work attendance, the other is the average monthly productivity of the quay cranes;
- an annual per-capita amount provided in the form of welfare benefits, allowing staff to access a range of tax-exempt goods and services through a dedicated web portal at.

At **PSA SECH**, the breakdown of bonuses is more detailed, as follows:

- a productivity bonus, paid for actual hours worked and potentially increased upon reaching certain monthly average output targets;
- a professionalism bonus, paid only to workers who work at least 50% of their scheduled hours;
- an attendance bonus, which provides for the payment of an additional amount on top of normal pay for each shift/day of actual attendance at work;
- the granting of additional leave days, in the event of zero accidents and/or work-related illnesses during the year and an absenteeism rate of less than 5%.

At **PSA Venice-Vecon**, the breakdown of bonuses is as follows:

- efficiency bonuses, linked to individual work attendance and average monthly productivity, calculated based on the average movements of quay cranes;
- efficiency bonuses linked to MMBF⁶⁸ indicators and the number of TEUs handled during the month;
- mixed-team bonuses, linked to the number of TEUs

and willingness to work on a voluntary basis in teams composed of internal and external staff;

- reefer container handling bonuses, linked to the number of TEUs handled during the month and the number of connections/disconnections of temperature-controlled containers;
- variable production bonus, an annual bonus linked solely to the quantity of TEUs handled during the year;
- preparation allowance, paid to operational/maintenance staff for a period of time when the shift starts earlier than the regular start time;
- an annual per-capita allowance provided as a benefit, which allows employees to access a wide range of tax-exempt goods and services through a dedicated web portal. Additional initiatives launched to enhance employee well-being include:

- for **PSA Genova Pra'**, **Pra' Distripark Europa**, and **PSA SECH**, a shuttle service to transport employees from the nearest train station to the workplace and back;
 - for **PSA Genova Pra'** and **PSA SECH**, the option to perform part of their work under the "smart working" arrangement.
- At **PSA Italy**, in terms of total compensation—that is, including all elements of value (salary, benefits, bonuses, etc.) that a worker receives in exchange for their work at the company— **the ratio of the compensation of the highest-paid individual in the organization (excluding executives) to the average total compensation of all employees (excluding the highest-paid individual) is 2.11 for PSA Genova Pra', 1.44 for PSA SECH, 1.54 for PSA Venice-Vecon, and 1.87 for PDE.**

⁶⁷Actual Absenteeism Rate (Absentee Rate): (Hours Absent - Paid Leave / Workable Hours) * 100
⁶⁸MMBF: Mean Movements Between Failure, which is the numerical representation of how many containers are handled during loading and unloading operations between two instances of crane downtime.

RATIO OF STARTING SALARY TO LOCAL MINIMUM WAGE

	2023				2024				2025			
RATIO BETWEEN STARTING SALARY AND LOCAL MINIMUM WAGE (%)	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
MEN	1.04	1.32	1.24	1.00	1.15	1.31	1.22	1.10	1.15	1.29	1.22	1.10
WOMEN	1.02	1.29	1.16	0.00	1.02	1.25	1.13	1.10	1.15	1.27	1.13	1.05



Following the profound transformation of work organization that has taken place in recent years, the parties to the National Collective Bargaining Agreement for Ports have agreed to establish a fund to support early retirement. Starting January 1, 2022, this fund is financed by a monthly contribution from the employer of €10.00 per worker (for thirteen months) and by amounts paid by the Port System Authorities, equal to 1% of the revenue derived from taxes on goods unloaded and loaded. Starting in 2023, the fund is also financed by a contribution of €65 paid by each employee (through monthly deductions of €5.00 for thirteen months).

In 2025, **PSA Genova Pra'** and **PSA SECH** did not utilize any other forms of early retirement.

Starting in 2005, the supplementary pension fund (Art. 51) was introduced into the National Collective Bargaining Agreement for Ports, currently identified as the Priamo pension fund, which all employees can join by transferring their accrued severance pay into it, with an additional joint employee-employer contribution of 1% of the salary components used to calculate severance pay. **Pra' Distripark Europa** is also required to use the

same supplementary pension fund. In addition to the statutory pension plans guaranteed by mandatory INPS contributions, workers are therefore entitled, upon termination of employment, to severance pay if they have not joined the supplementary pension plan, while those who have joined it have the option of receiving a lifetime annuity and/or redemption of their accrued pension benefits from the Priamo fund.

Furthermore, in the cases provided for, the employee is entitled to compensation in lieu of notice.

With regard to **PSA Venice-Vecon**, employees have the option to allocate their accrued severance pay in accordance with Article 2120 of the Civil Code, to open supplementary pension funds, or to the Solidarietà Veneto fund, which is an inter-category pension fund equivalent to Priamo in terms of the additional joint employee-employer contributions.

The composition and changes in severance pay and other employee funds as of December 31, 2025, are detailed below:

BENEFITS DUE UPON TERMINATION OF EMPLOYMENT

YEAR	SEVERANCE PAY (€)	RESERVE FOR SEVERANCE PAY RETAINED BY THE COMPANY	OTHER (SUBSTITUTE ALLOWANCES, IMA, ETC,)
2023	PSA GP	3,853,389	519,094
	PSA SECH	1,304,687	0
	PSA VENICE	483,233	0
	PDE	11,340	0
2024	PSA GP	3,819,553	0
	PSA SECH	1,230,729	0
	PSA VENICE	457,577	0
	PDE	21,817	0
2025	PSA GP	3,789,456	0
	PSA SECH	1,189,248	0
	PSA VENICE	393,181	0
	PDE	46,095	0



6 NURTURING A FUTURE-READY WORKFORCE





M65 COPILOT ADOPTION PROJECT

THE “M365 COPILOT ADOPTION” PROJECT IS A GLOBAL STRATEGIC INITIATIVE LAUNCHED BY GROUP IT (GIT) IN COLLABORATION WITH GROUP HUMAN RESOURCES (GHR), AIMED AT FOSTERING ADVANCED DIGITAL SKILLS AND PROMOTING THE ADOPTION OF GENERATIVE ARTIFICIAL INTELLIGENCE ACROSS ALL **PSA ITALY** BUSINESS UNITS. THE INITIATIVE IS PART OF THE BROADER TECH & CLOUD ENABLEMENT PROGRAM, WITH THE GOAL OF SUPPORTING BUSINESS UNITS IN THE EFFECTIVE USE OF INNOVATIVE TECHNOLOGIES, STRENGTHENING THE LINK BETWEEN BUSINESS NEEDS AND IT SOLUTIONS. **IN PARTICULAR, MICROSOFT 365 COPILOT HAS BEEN IDENTIFIED AS A KEY TOOL FOR BOOSTING PRODUCTIVITY, CREATIVITY, AND DIGITAL SKILLS, THANKS TO ITS INTEGRATION INTO THE MAIN APPLICATIONS USED IN DAILY WORK (WORD, EXCEL, OUTLOOK, TEAMS).**

THE PROJECT INVOLVES A STRUCTURED ADOPTION PROCESS DIVIDED INTO THREE PHASES (READINESS, PILOT, ADOPTION), ACCOMPANIED BY CROSS-FUNCTIONAL TRAINING ACTIVITIES AIMED AT ALL BUSINESS UNITS. IN THIS REGARD, THE INITIATIVE HAS ALREADY BEEN LAUNCHED AND SUCCESSFULLY COMPLETED THE PILOT PHASE IN EARLY 2026. FEEDBACK COLLECTED FROM USERS IN THE INVOLVED BUSINESS UNITS (PSA GENOVA PRA', PSA SECH, AND PSA VENICE-VECON) EXCEEDED THE PSA GROUP BENCHMARK, CONFIRMING THE TOOL'S VALUE AND ENABLING THE NEXT ADOPTION PHASE TO PROCEED. ACTIVITIES INCLUDE DEDICATED TRAINING SESSIONS, “TRAIN-THE-TRAINER” PROGRAMS, AND THE CREATION OF CORPORATE COMMUNITIES FOR SHARING BEST PRACTICES AND PEER SUPPORT.

THROUGH THIS APPROACH, PSA ITALY PROMOTES THE WIDESPREAD DEVELOPMENT OF DIGITAL AND AI SKILLS, FOSTERING AN ORGANIZATIONAL CULTURE FOCUSED ON INNOVATION, OPERATIONAL EFFICIENCY, AND COLLABORATION. INITIAL RESULTS HIGHLIGHT CONCRETE BENEFITS IN TERMS OF IMPROVED WORK QUALITY, GREATER PROCESS AGILITY, AND ENHANCED DECISION-MAKING CAPABILITIES.

THE INITIATIVE CONTRIBUTES SIGNIFICANTLY TO THE GROWTH OF EMPLOYEES' CROSS-FUNCTIONAL SKILLS, SUPPORTING THE GROUP'S DIGITAL TRANSFORMATION AND INCREASING THE COMPETITIVENESS OF THE BUSINESS UNITS IN A CONSTANTLY EVOLVING ENVIRONMENT.

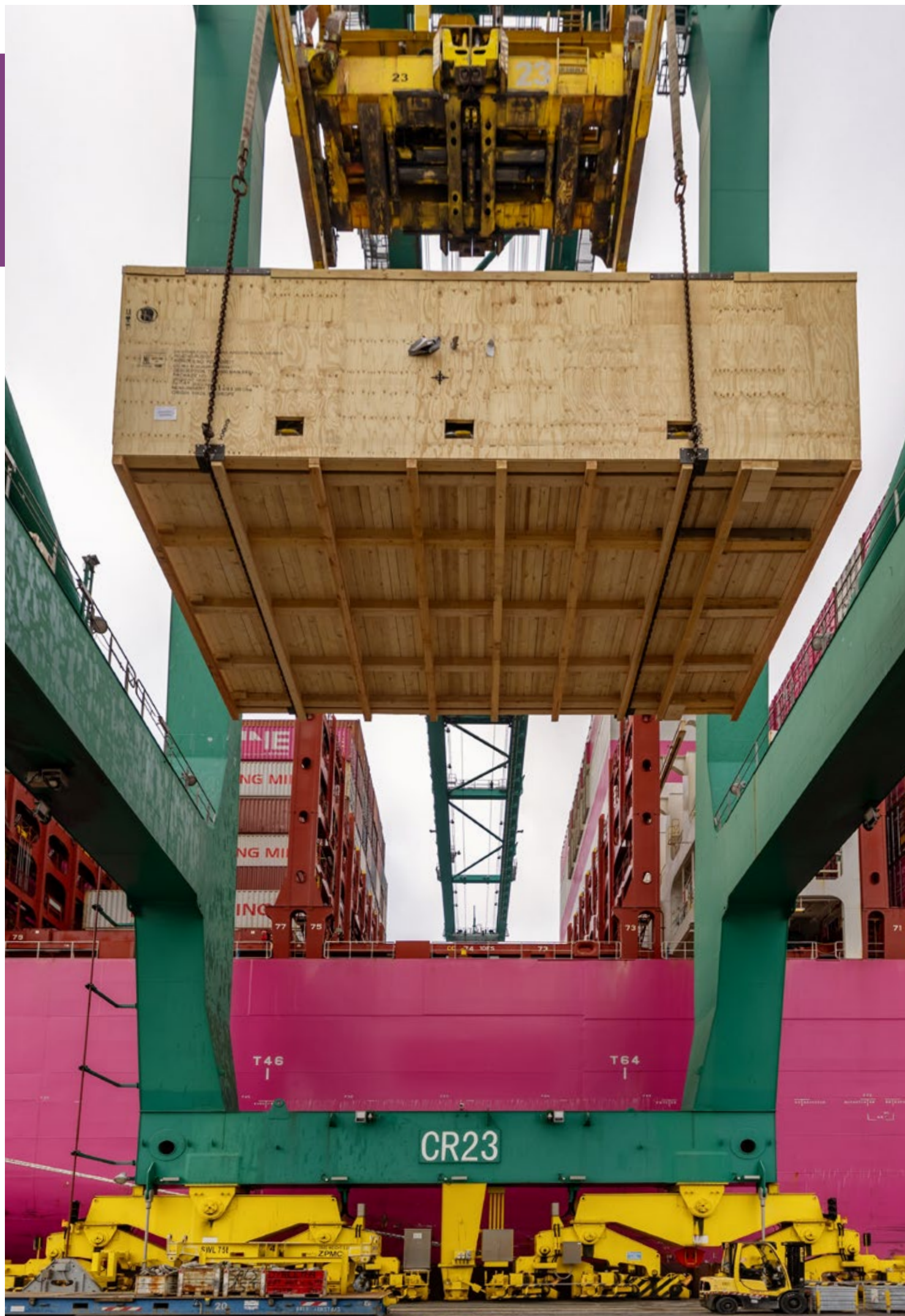


6.1 PEOPLE DEVELOPMENT

In today's environment, characterized by rapid change and increasing competition, corporate training serves as a strategic lever for sustainable development, helping to strengthen internal cohesion and foster an inclusive and collaborative work environment. By promoting a shared vision and actively engaging employees, training fosters a sense of belonging and organizational well-being, boosting motivation and awareness of individual roles.

As an investment in human resources—a key asset for growth—continuous training enables the development of skills, stimulates innovation, and strengthens decision-making and collaborative abilities, with positive effects on performance, creativity, and problem-solving. From this perspective, it serves not only as a productivity driver, but also as a tool for equitable and sustainable growth, in line with the organization's principles of social responsibility.





PROMOTING A CULTURE OF SUSTAINABILITY

THE PSA GROUP AND ALL ITS BUSINESS UNITS, INCLUDING THE **PSA ITALY** TERMINALS, ARE COMMITTED TO INCREASINGLY PROMOTING AWARENESS OF SUSTAINABILITY ISSUES, SO THAT EMPLOYEES ACQUIRE THE KNOWLEDGE NECESSARY TO OPERATE IN A MANNER SENSITIVE TO THESE ISSUES.

AMONG THE SUSTAINABILITY COURSES HELD IN 2025, THE “SKILLS FOR SUSTAINABLE ORGANIZATIONS” COURSE STANDS OUT, AIMED AT EMPLOYEES OF **PSA SECH** AND **PSA GENOVA PRA** WITH THE GOAL OF SPREADING ESG CULTURE EVEN AMONG STAFF NOT DIRECTLY INVOLVED IN SUSTAINABILITY REPORTING ACTIVITIES. THE PROGRAM WAS STRUCTURED ON TWO LEVELS—AN INTRODUCTORY LEVEL AND AN IN-DEPTH LEVEL—TO PROGRESSIVELY EXPAND EMPLOYEE ENGAGEMENT.

THE INTRODUCTORY MODULE PROVIDED AN OVERVIEW OF ESG PRINCIPLES AND THE EVOLUTION OF SUSTAINABILITY PRACTICES, WITH A PARTICULAR FOCUS ON GOVERNANCE MODELS AND NON-FINANCIAL REPORTING TOOLS, ENCOURAGING REFLECTION ON ORGANIZATIONAL FACTORS THAT SUPPORT RESILIENCE AND LONG-TERM SUSTAINABILITY. THE ADVANCED MODULE, ON THE OTHER HAND, EXPLORED THE ROLE OF INNOVATION AS A DRIVER OF SUSTAINABILITY THROUGH AN EXPERIENTIAL APPROACH THAT COMBINED CLASSROOM TRAINING WITH SITE VISITS. PARTICIPANTS WERE INVOLVED IN DEVELOPING IMPROVEMENT PROPOSALS AND RE-EVALUATING PREVIOUS INITIATIVES FROM A SUSTAINABILITY PERSPECTIVE.

Below are some tables providing a detailed overview of the training programs.

AVERAGE TRAINING HOURS

	2023				2024				2025			
AVERAGE TRAINING HOURS*	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
TOTAL HOURS PROVIDED	26,168	7,601	2,376	N/A	26,403	7,381	3,169	N/A	29,959	7,478	2,499	392
OF WHICH INTERNAL TEACHING	19,132	1,504	907	N/A	19,338	552	1,088	N/A	20,788	1074	619	119
AVERAGE HOURS OF TRAINING PER EMPLOYEE ⁶⁹	44	34	24	N/A	39	33	33	N/A	41	32	27	20
AVERAGE HOURS BY EMPLOYEE CATEGORY												
EXECUTIVES	32	75	14	N/A	11	57	29	N/A	21	52	25	21
SUPERVISORS	31	123	67	N/A	45	74	35	N/A	26	60	25	8
EMPLOYEES	24	34	33	N/A	23	34	40	N/A	37	19	26	21
WORKERS	42	27	15	N/A	44	25	27	N/A	44	45	26	21
AVERAGE HOURS BY EMPLOYEE GENDER												
MEN	38	33	21	N/A	38	32	29	N/A	40	36	26	20
WOMEN	32	46	39	N/A	32	48	48	N/A	46	32	25	16
PERCENTAGE OF EMPLOYEES COVERED	84%	100%	100%	N/A	94%	97%	100%	N/A	66%	84%	100%	95%

TRAINING COSTS

	2023								2024								2025							
TRAINING COSTS*	PSA GP		PSA SECH		PSA VENICE		PDE		PSA GP		PSA SECH		PSA VENICE		PDE		PSA GP		PSA SECH		PSA VENICE		PDE	
AMOUNTS AND PERCENTAGES	€	%	€	%	€	%	€	%	€	%	€	%	€	%	€	%	€	%	€	%	€	%	€	%
COST OF FUNDED TRAINING	55,888	51	42,643	31	17,643	47	N/A	N/A	61,882	46	40,988	32	11,203	23	N/A	N/A	38,852	29	21,588	26	10,019	19	0	0
COST OF UNFUNDED TRAINING	52,854	49	93,062	69	19,663	53	N/A	N/A	74,422	55	88,264	68	38,365	77	N/A	N/A	96,656	71	62,103	74	42,148	81	5,820	100
TOTAL	108,742	100	135,705	100	37,306	100	N/A	N/A	136,304	100	129,251	100	49,568	100	N/A	N/A	135,508	100	83,691	100	52,167	100	5,820	100

⁶⁹The KPI has also been recalculated for previous years in accordance with GRI guidelines: total number of training hours provided to employees / total number of employees; until last year, the ratio was as follows: total number of training hours provided to employees/number of employees who received training.
*For PDE, training activities in 2023 and 2024 were consolidated with those of PSA Genova Pra’.

COSTS BY TRAINING TYPE

	2023				2024				2025			
COSTS BY TRAINING TYPE (€)*	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
MANAGEMENT TRAINING	30,544	3,485	2,261	N/A	29,672	9,496	7,747	N/A	30,066	13,543	6,852	0
SAFETY TRAINING	17,775	12,112	11,329	N/A	14,537	19,924	9,531	N/A	26,186	25,365	10,815	5,820
PROFESSIONAL DEVELOPMENT	60,423	120,108	23,716	N/A	92,095	99,832	32,290	N/A	79,256	44,783	34,500	0
TOTAL	108,742	135,705	37,306	N/A	136,304	129,251	49,568	N/A	135,508	83,691	52,167	5,820

The above figures take into account all funding received directly by the company, excluding training programs funded by accredited training institutions that provide training to employees at no direct cost to the company for instruction.

As part of the financial investments made in training over the last three years, **PSA Genova Pra’** has successfully utilized funding from private interprofessional funds and public funds, as detailed below:

TRAINING COSTS

COMPANY	YEAR	TOTAL FUNDING (€)	% PRIVATE INTERPROFESSIONAL FUNDS	% PUBLIC FUNDS	MAIN FUNDS USED
PSA GP	2023	55,888	100%	0%	Fondimpresa, Fondirigenti
	2024	61,882	100%	0%	Fondimpresa
	2025	38,852	100%	0%	Fondimpresa
PSA SECH	2023	42,643	100%	0%	Fondimpresa, Fondirigenti
	2024	40,988	59%	41%	Fondimpresa, Fondirigenti, public sector
	2025	21,588	100%	0%	Fondimpresa
PSA VENICE	2023	17,643	86%	14%	Fondimpresa, public sector
	2024	11,203	100%	0%	Fondimpresa
	2025	10,019	100%	0%	Fondimpresa

HOURS DELIVERED BY COURSE TYPE

HOURS DELIVERED BY COURSE TYPE (€)*	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
MANAGEMENT TRAINING	558	176	413	N/A	1,317	62	231	N/A	885	120	172,5	4
SAFETY TRAINING	1,834	2,442	1,046	N/A	4,901	1,838	2,078	N/A	3,581	2,761	1,261	199
PROFESSIONAL DEVELOPMENT	23,776	4,983	917	N/A	20,185	5,481	860	N/A	25,493	4,597	1,065	189
TOTALE	26,168	7,601	2,376	N/A	26,403	7,381	3,169	N/A	29,959	7,478	2,499	392

*For PDE, in 2023 and 2024, the training program was merged with that of PSA Genova Pra'.

DELIVERY METHOD

DELIVERY METHOD (%)*	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
% CLASSROOM	90	54	82	N/A	90	62	79	N/A	88	63	77	72
% ON LINE	10	46	18	N/A	10	38	21	N/A	12	37	23	28



PSA Italy's three terminals, for the year 2025, reaffirm their commitment to training, with an **11.5%** increase in training hours provided **compared to 2023**, the starting year of the three-year reporting period. In 2025, **PSA Italy's** training activities reaffirmed its ongoing commitment to skills development, with a particular focus on occupational health and safety, compliance, sustainability, professional growth, and language and digital training:

- **PSA Genova Pra'** provided a total of 29,959 hours of training, largely linked to its intensive hiring campaign. The onboarding of new employees—including versatile industrial apprentices, maintenance staff, and certain administrative roles—required a significant training effort focused on operational training, technical training, and mandatory safety courses.
- **PSA SECH** provided a total of 7,478 hours of training, including professional development, safety, and management training, maintaining consistent levels over the three-year period and contributing to the development of staff skills in a safe and sustainable environment.
- **PSA Venice-Vecon** completed 2,499 hours of training, supporting the development of apprentices and the strengthening of key skills, with a positive impact on safety, professionalism, and social sustainability.

In 2025, all **PSA Italy** Business Units reaffirmed their commitment to developing staff skills, with a particular focus on **safety, professional growth, sustainability, digital training, and language training**. Mandatory and refresher courses continued on **workplace safety**, personal data protection (GDPR), whistleblowing, and risk prevention.

All Business Units, in line with the PSA Group's campaigns, also participated in the **Cyber Security Awareness** program via e-learning and maintained access to **online platforms featuring training course catalogs**, which employees could select according to their preferences.

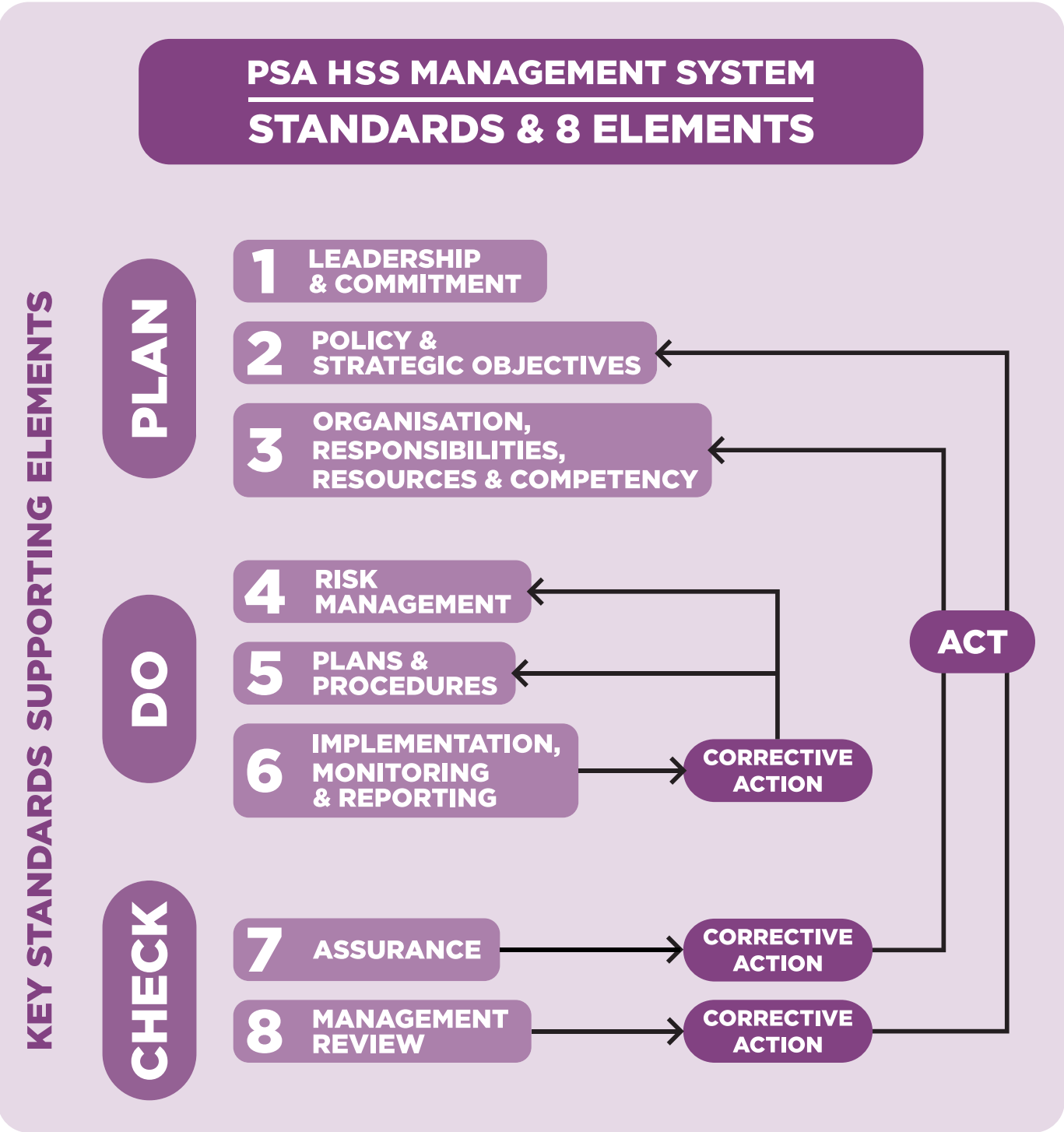
PSA Genova Pra' and **PSA SECH** provided specific training on the anti-corruption management system and, as with **PSA Venice-Vecon**, on the Organizational, Management, and Control Model to managers of sensitive processes, while all staff were periodically updated via internal communication platforms and the company newsletter, reinforcing awareness and corporate culture regarding anti-corruption.

During 2025, particularly for **PSA Venice-Vecon**, as part of the training provided, specific training courses on gender equality were continued for all staff, following the attainment of UNI/PdR 125:2022 certification.

6.2 OCCUPATIONAL HEALTH AND SAFETY

THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

The three **PSA Italy** terminals operate in accordance with the PSA Group's policy and standards.



PSA Genova Pra', PSA SECH, and PSA Venice-Vecon have voluntarily adopted the UNI EN ISO 45001:2023 standard, ensuring an effective occupational health and safety management system that can be certified by an accredited body. This certification involves verifying that the operations of the three terminals comply with mandatory legislation and relevant regulations, as well as implementing measures and controls designed to ensure continuous improvement in occu-

pational health and safety standards. Regular workplace inspections are conducted at the terminals by both internal staff at various levels of responsibility and qualified external personnel. The Occupational Health and Safety management system also supports the planning of all control activities required by law, including, for example, scheduled drills to test potential emergency scenarios.



EMERGENCY MANAGEMENT

THROUGHOUT 2025, AS IN PREVIOUS YEARS, ALL PSA ITALY TERMINALS REGULARLY CONDUCTED DRILLS AND SIMULATIONS DESIGNED TO TEST THE EMERGENCY SCENARIOS OUTLINED IN THE COMPANY’S EMERGENCY PLAN, WITH THE AIM OF VERIFYING THE EFFECTIVENESS OF PROCEDURES, THE LEVEL OF COORDINATION AMONG THE VARIOUS DEPARTMENTS INVOLVED, AND THE OPERATIONAL READINESS OF STAFF.

AS FOR THE GENOA TERMINALS, A KEY DEVELOPMENT IS THE NEW ZONING OF PORT AREAS, AS MANDATED BY DECREES NO. 183 AND NO. 184 OF MARCH 6, 2024, ISSUED BY THE PORT SYSTEM AUTHORITY OF THE WESTERN LIGURIAN SEA. THIS SYSTEM, BASED ON THE ASSIGNMENT OF UNIQUE PLACE NAMES FOR EACH OPERATIONAL AREA, ALLOWS FOR THE PRECISE IDENTIFICATION OF ACCESS POINTS, FACILITATING AND MAKING THE RESPONSE OF EMERGENCY VEHICLES WITHIN PORT AREAS FASTER AND MORE EFFECTIVE.

AT THE PSA VENICE-VECON TERMINAL, IN ADDITION TO THE ROUTINE EXECUTION OF THE SCENARIOS OUTLINED IN THE EMERGENCY PLAN, PARTICULAR ATTENTION WAS PAID TO ACTIVITIES RELATED TO CRUISE SHIP TRAFFIC. IN THIS CONTEXT, SPECIFIC DRILLS WERE CONDUCTED IN COLLABORATION WITH CRUISE SHIP CREW MEMBERS, INCLUDING COMPLEX SCENARIOS SUCH AS FIRES ON THE QUAY, EVACUATIONS, AND JOINT SIMULATIONS OF SECURITY AND EMERGENCY EVENTS. THESE ACTIVITIES ALLOWED FOR THE VERIFICATION OF COORDINATION AMONG THE VARIOUS STAKEHOLDERS INVOLVED AND ENSURED FULL ALIGNMENT WITH THE SECURITY AND EMERGENCY PLANS APPLICABLE TO THE CRUISE AREA.

OVERALL, THE 2025 DRILL PROGRAM CONFIRMED THE EFFECTIVENESS OF PSA ITALY’S EMERGENCY MANAGEMENT SYSTEM, HIGHLIGHTING A HIGH LEVEL OF PREPAREDNESS AND A CONSTANT FOCUS ON CONTINUOUS IMPROVEMENT.

HEALTH AND SAFETY RISK ASSESSMENT AND MANAGEMENT

PSA Italy’s organizations are committed to establishing and maintaining procedures to identify and minimize risks to the health and safety of workers, taking into account not only daily business operations, but also non-routine activities, incidents, emergency situations, and organizational changes. Once hazard identification and risk assessment are complete, the terminals implement appropriate preventive and protective measures, thereby ensuring the health and safety of workers and all those who access company premises.

WORKER PARTICIPATION, CONSULTATION, AND COMMUNICATION ON HEALTH AND SAFETY

PSA Italy establishes processes designed to promote communication, participation, consultation, and involvement of workers regarding health and safety, both directly and indirectly through the company’s RLS (Workers’ Safety Representatives). The company’s communication methods respect diversity in terms of gender, language, culture, literacy, and disability. Consultation activities are based on the definition of clear and effective communication processes, designed to ensure that workers develop full awareness of various fundamental aspects. First and foremost, it is essential that they understand the company’s HSSS⁷⁰ policy and

the objectives related to occupational health and safety, security, and sustainability. At the same time, they must understand how crucial their contribution is to the effectiveness and continuous improvement of the management system, as well as the possible implications and consequences of failing to comply with legal requirements and established standards. Another key element concerns the active participation of workers, particularly in the analysis of incidents involving them and in the investigation of their causes. In fact, the terminals foster an environment where, at all levels, people are encouraged to report hazardous situations, thereby enabling the adoption of preventive measures and the implementation of corrective actions. The involvement of staff during audit activities is also important, in order to verify the management system’s compliance with the requirements of voluntary and mandatory standards. Workers must also have a clear understanding of the risks present in their operational environment and recognize the importance of adhering to current safety procedures and instructions. It is equally essential that they be able to correctly identify hazards and risks to health and safety, as well as promptly remove themselves from work situations they perceive as a serious and immediate danger to their life or health. Company communication processes must foster dialogue and the exchange of information, providing workers and RLS representatives with all the necessary elements to offer informed feedback. This input must be carefully considered by management before making decisions regarding health and safety.



⁷⁰HSSS: Health, Safety, Security, Sustainability.



SAFETY WEEK

AS IN PREVIOUS YEARS, THE PSA GROUP'S "SAFETY WEEK" INITIATIVE TOOK PLACE, AN EVENT AIMED AT STRENGTHENING AND PROMOTING A CULTURE OF SAFETY AND WORKER PROTECTION. THIS YEAR'S EDITION CENTERED ON THE THEME "VALUING LIFE" AND INVOLVED PSA'S BUSINESS UNITS GLOBALLY THROUGH THE ORGANIZATION OF ACTIVITIES DEDICATED TO COLLEAGUES AND STAKEHOLDERS.

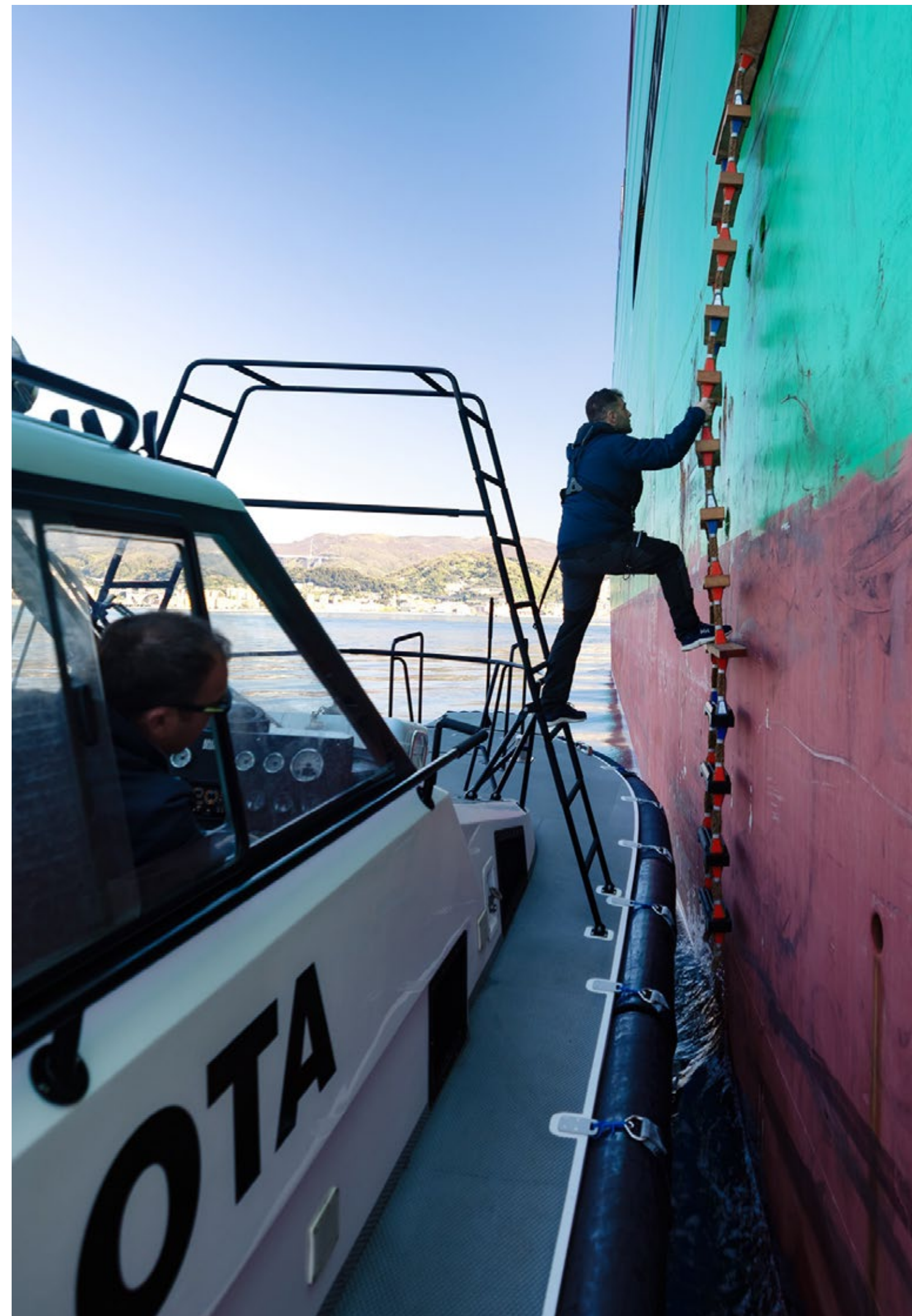
ON THIS OCCASION, GROUP CEO ONG KIM PONG REITERATED, THROUGH A MESSAGE DISSEMINATED AND SHARED BY ALL BUSINESS UNITS, THAT SAFETY IS NOT MERELY A PRIORITY BUT CONSTITUTES THE VERY FOUNDATION OF THE GROUP'S ACTIVITIES AND A PROMISE TO EVERY MEMBER OF ITS GLOBAL COMMUNITY. IN LINE WITH THESE GUIDELINES, PSA ITALY'S THREE BUSINESS UNITS ALSO PLANNED AND CARRIED OUT LOCAL INITIATIVES AIMED AT WORKERS, WITH THE GOAL OF PROMOTING SAFE BEHAVIOR AND ACTIVE ENGAGEMENT IN HEALTH AND SAFETY ISSUES.

PSA SECH CREATED A SPECIAL TRIBUTE FOR PSA'S SAFETY WEEK, TRANSFORMING A HISTORIC CONTAINER USED AS A SAMPLE WEIGHT WITH AN AESTHETIC REDESIGN DEVELOPED USING ARTIFICIAL INTELLIGENCE. THE PROJECT COMBINED EXPERTISE AND INTERNAL VOLUNTEER EFFORTS TO ENHANCE THE INITIATIVE, PROMOTING SAFETY, TEAM COLLABORATION, AND TECHNOLOGICAL INNOVATION IN THE WORKPLACE.

SAFETY WEEK 2025 ALSO SAW THE LAUNCH OF THE WORKERS' MENTAL HEALTH @ PSA PROJECT AT PSA VENICE-VECON, AIMED AT OFFERING WORKERS PROFESSIONAL SUPPORT FOR MANAGING STRESS, PERSONAL, AND RELATIONAL DIFFICULTIES, WHILE PROMOTING AN INTEGRATED APPROACH TO MENTAL AND PHYSICAL HEALTH. THIS INITIATIVE IS PART OF THE REGIONAL VOLUNTARY PROGRAM FOR WORKPLACE HEALTH PROMOTION (WHP), INTRODUCING A PREVENTIVE STRATEGY AIMED AT IMPROVING WORKERS' HEALTH AND WELL-BEING WITHIN THE WORKPLACE.

THE PROGRAM, DEVELOPED IN COLLABORATION WITH LOCAL HEALTH AUTHORITIES (ASL), INCLUDES A THREE-YEAR PLAN AIMED AT PROMOTING HEALTHY LIFESTYLES AND REDUCING THE MAIN RISK FACTORS ASSOCIATED WITH THE DEVELOPMENT OF CHRONIC DISEASES.

THROUGHOUT 2025, THE TERMINAL CONSISTENTLY CONTINUED IMPLEMENTING THE PROGRAM, EXPANDING THE RANGE OF INITIATIVES AND STRENGTHENING THE INTEGRATED APPROACH TO HEALTH. AMONG THE ACTIVITIES CARRIED OUT IS A CAMPAIGN DEDICATED TO PREVENTING RISKY BEHAVIORS RELATED TO ALCOHOL AND DRUG USE, IMPLEMENTED THROUGH INFORMATIONAL MATERIALS AND AWARENESS-RAISING SESSIONS FOR WORKERS.



SAFETY CAFÉ IN GENOA

PSA GENOVA PRA' AND PSA SECH CARRIED OUT THE "SAFETY CAFÉ - SAFE COFFEE BREAK" PROJECT, AN INITIATIVE DEVELOPED IN COLLABORATION WITH THE ITALIAN RED CROSS (GENOA AND WESTERN GENOA COMMITTEES) AND WITH THE INVOLVEMENT OF THE TERMINALS' HEALTH, SAFETY & ENVIRONMENT (HSE) DEPARTMENTS. THE ACTIVITY TOOK PLACE OVER FIVE DAYS, INVOLVING A TOTAL OF APPROXIMATELY 300 PEOPLE FROM THE STAFF OF THE TWO GENOA SITES. THE PROJECT INCLUDED SHORT, ACCESSIBLE TRAINING SESSIONS INTEGRATED INTO THE WORK ROUTINE, WITH THE AIM OF STRENGTHENING FIRST AID SKILLS AND INCREASING AWARENESS REGARDING EMERGENCY MANAGEMENT. IN PARTICULAR, PARTICIPANTS RECEIVED TRAINING IN BASIC LIFE-SAVING TECHNIQUES, INCLUDING BASIC LIFE SUPPORT (BLS), THE USE OF A DEFIBRILLATOR (BLSD), CHEST COMPRESSIONS, AND AIRWAY CLEARANCE. THE APPROACH ADOPTED EMPHASIZED HANDS-ON AND PARTICIPATORY LEARNING METHODS, PROMOTING GREATER EFFECTIVENESS IN THE TRANSFER OF SKILLS.

OCCUPATIONAL HEALTH SURVEILLANCE

Health surveillance is a preventive measure aimed at workers exposed to health risks caused by physical, chemical, biological, or ergonomic agents. The management of health examinations is entrusted to the company's occupational physician in coordination with the respective employers of the Business Units. The results of diagnostic tests are managed by the occupational physician, who provides explanations to workers regarding the findings; medical records are stored and managed in compliance with legal requirements and applicable data protection regulations. The occupational physician also collaborates with the prevention and protection service and company departments in assessing risks and implementing measures to protect the health and physical and mental well-being of workers, as well as in providing information and training to workers on managing health-related risks. Finally, the occupational physician collaborates in the organization of the first-aid service, with particular regard to defining the medical and surgical resources available to the staff dedicated to it. In addition to the health surveillance activities described above, the terminals have taken out private insurance to ensure that all workers have access to healthcare services, even outside of work hours, with

the aim of preserving their health through annual check-ups and additional visits and diagnostic tests.

WORKER TRAINING ON HEALTH AND SAFETY

PSA Italy's terminals are committed to ensuring structured and ongoing information, education, and training activities, in line with company policies, adopted ethical principles, current regulations, voluntarily adopted standards, as well as commitments made and corrective actions taken to prevent the recurrence of non-compliance, incidents, and accidents. It is the responsibility of the three terminals to ensure that all personnel possess the necessary skills, including the ability to identify and manage risks. To this end, each site plans, organizes, implements, and monitors the effectiveness of training activities, both internally and through qualified external entities. Training on occupational health and safety is provided in accordance with the provisions of State-Regions Conference Agreement No. 221 of December 21, 2011, implementing Legislative Decree No. 81 of April 9, 2008. This training regulates the duration, minimum content, and methods of delivery for mandatory training and refresher courses intended for workers, supervisors, managers, and, on an optional basis, the individuals identified in Article 21, paragraph 1, of the same decree.

6.2.1 EMPLOYEE INJURIES AND PROFESSIONAL DISEASES

PSA Italy's organizations protect the health and safety of their workers. The terminals follow the guidelines established by the PSA Group and the UNI EN ISO 45001:2023 standard. Following the occurrence of injuries, in particular, the terminals launch in-depth investigations to ensure a proper reconstruction of the sequence of events, the identification of the root causes, and the definition of the corrective actions necessary to prevent the recurrence of similar

injuries. PSA continuously monitors accident trends at the PSA Group terminals using the Lost Time Injury Frequency (LTIF) Overall indicator, which represents the total number of work-related injuries sustained by both PSA employees and external workers per million hours worked. For the year 2025, the data for PSA Italy's organizations are provided below.

LOST TIME INJURY FREQUENCY OVERALL

2025	PSA GP	PSA SECH	PSA VENICE	PDE
LTIF	4.21	1.75	5.68	0.00



EMPLOYEE INJURIES
IN THE WORKPLACE

EMPLOYEES	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
NO. OF WORKPLACE ACCIDENTS ⁷¹	21	5	0	0	20	2	1	0	12	3	1	0
OF WHICH SEVERE ⁷²	6	0	0	0	4	0	0	0	1	0	0	0
OF WHICH FATAL	0	0	0	0	0	0	0	0	0	0	0	0



⁷¹Number of work-related injuries reported to INAIL in accordance with national regulations.
⁷²Serious injuries are defined as those resulting in more than 39 days of absence from work.

NON-EMPLOYEES INJURIES
IN THE WORKPLACE⁷³

NON-EMPLOYEE WORKERS	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
NUMBER OF WORK-PLACE ACCIDENTS	7	2	0	0	7	0	0	0	6	4	1	0
OF WHICH SEVERE ⁷⁴	N/A	N/A	0	0	N/A	N/A	0	0	N/A	N/A	0	0
OF WHICH FATAL	0	0	0	0	1	0	0	0	0	0	0	0

WORKPLACE INJURIES⁷⁵

EMPLOYEES	2023				2024				2025			
	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE	PSA GP	PSA SECH	PSA VENICE	PDE
INJURY INCIDENCE RATE	30.75	22.22	0.00	0.00	29.94	8.85	10.31	0.00	16.62	12.93	10.64	0.00
INJURY FREQUENCY RATE	19.99	13.70	0.00	0.00	19.12	5.32	5.84	0.00	11.22	7.71	5.80	0.00
FATAL INJURY FREQUENCY RATE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HIGH-CONSEQUENCE WORK-RELATED INJURIES INDEX	5.71	0.00	0.00	0.00	3.82	0.00	0.00	0.00	0.94	0.00	0.00	0.00
RECORDABLE WORK-RELATED INJURIES FREQUENCY INDEX	14.28	13.70	0.00	0.00	15.29	5.32	0.00	0.00	10.29	7.71	0.00	0.00
INJURY SEVERITY RATE	0.62	0.21	0.00	0.00	0.53	0.10	0.08	0.00	0.30	0.11	0.06	0.00
INJURY AVERAGE DURATION	31.24	15.00	0.00	0.00	27.60	18.50	14.00	0.00	26.92	13.67	10.00	0.00

At **PSA SECH** and **PSA Venice-Vecon**, there were no cases of **occupational diseases** during the three-year period in question. In 2023, INAIL recognized an occupational disease in an employee of **PSA Genova Pra'**, who was provided with accommodations so that he could perform duties compatible with his current state of health.

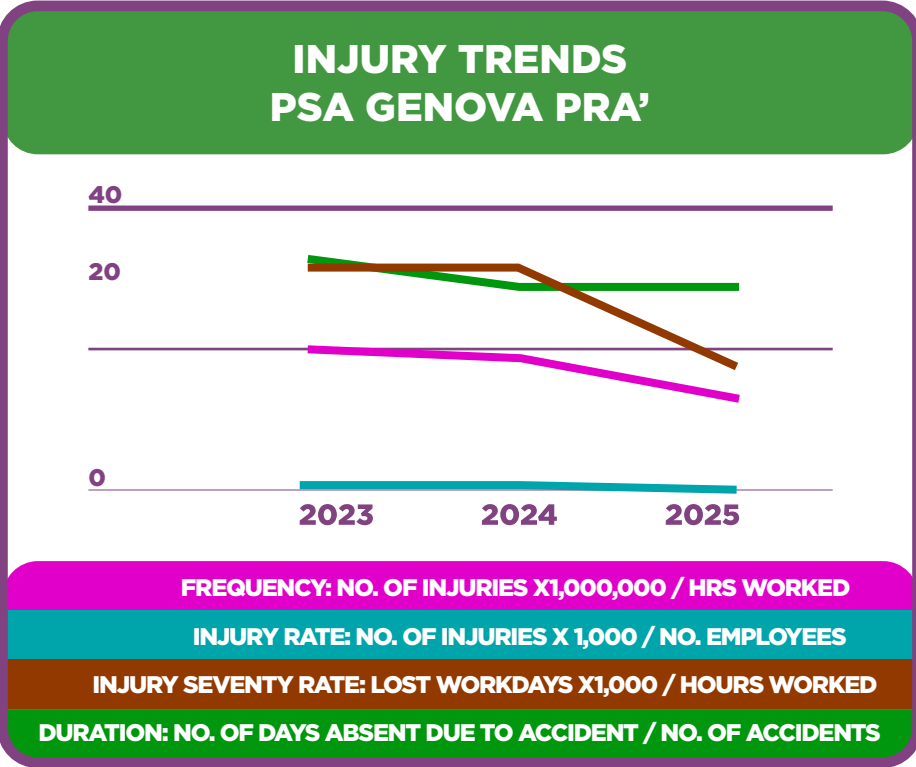
⁷³Includes CULMV workers, except for PDE workers, for whom CULMV does not provide services.
⁷⁴Serious injuries are defined as those resulting in more than 39 days of absence from work. PSA Genova Pra' and PSA SECH do not have data on the number of days of absence from work for non-employee external staff.
⁷⁵Injury rates are calculated using the following methods, in accordance with the GRI guidelines:
• **Incidence Rate**, calculated using a multiplier of 1,000 instead of 100, to obtain a value aligned with legal requirements, rather than a figure that had previously been considered more representative when compared to the size of the terminals.
• **Frequency Rate**, calculated using a multiplier of 1,000,000 instead of 100,000, to obtain a value aligned with legal requirements, rather than a figure that had previously been considered more representative when compared to the size of the terminals.
• **Injury Severity Rate**, calculated using a multiplier of 1,000 to obtain a value that is representative when compared to the size of the terminals.

INTRODUCTION OF A HUMAN-MACHINE COLLISION PREVENTION SYSTEM

AS PART OF ONGOING INITIATIVES TO IMPROVE OCCUPATIONAL HEALTH AND SAFETY, A HUMAN-MACHINE COLLISION PREVENTION SYSTEM WAS INTRODUCED DURING THE YEAR AND PRESENTED TO THE WORKERS' SAFETY REPRESENTATIVES (RLS) DURING SAFETY WEEK. THE SYSTEM, CURRENTLY INSTALLED ON A FORKLIFT, IS BASED ON LASER TECHNOLOGY INTEGRATED WITH ARTIFICIAL INTELLIGENCE SOLUTIONS, CAPABLE OF DETECTING THE PRESENCE OF PEOPLE DURING REVERSE MANEUVERS AND DISTINGUISHING THEM FROM OTHER OBSTACLES, AUTOMATICALLY BRINGING THE VEHICLE TO A STOP. FOLLOWING AN EVALUATION, THE SYSTEM WAS DEEMED SUITABLE, ALBEIT WITH THE EXPECTATION OF FURTHER TECHNICAL REFINEMENTS, AND IS PART OF THE MEASURES ADOPTED TO PREVENT ACCIDENTS AND STRENGTHEN OPERATIONAL CONTROLS. THE SOLUTION IS EXPECTED TO BE GRADUALLY EXTENDED TO ADDITIONAL OPERATIONAL AREAS.

6.2.1.1 PSA GENOVA PRA' INJURY ANALYSIS

In 2025, there were twelve occupational injuries involving PSA Genova Pra' employees, excluding commuting ones. The accident trend for terminal personnel over the last three years is shown below, indicating a significant reduction in incidents during the most recent year of analysis.



Accidents involving **non-employee** personnel working at the terminal also showed a slight decrease in 2025. The tragic fatal accident involving a CULMV operator that occurred in 2024 is still under investigation by the competent authorities.

As a result of the accident trend in 2025, there was a reduction in the Overall LTIF, which stands at 4.2 (below the target value of 7).

Over the three-year period, the accident incidence rate decreased from 30.75 in 2023 to 16.62 in 2025, indicating a significant drop in the number of incidents. Concurrently, the frequency rate fell from 19.99 to 11.22, confirming a steady decline in the occurrence of accidents. The GRI indices also show an improvement, with the severity rate decreasing from 0.62 to 0.30 and the serious injury index falling from 5.71 to 0.94,

indicating a significant reduction in the most severe injuries. There is also a gradual reduction in the average duration of injuries, which fell from 31.24 days in 2023 to 26.92 days in 2025.

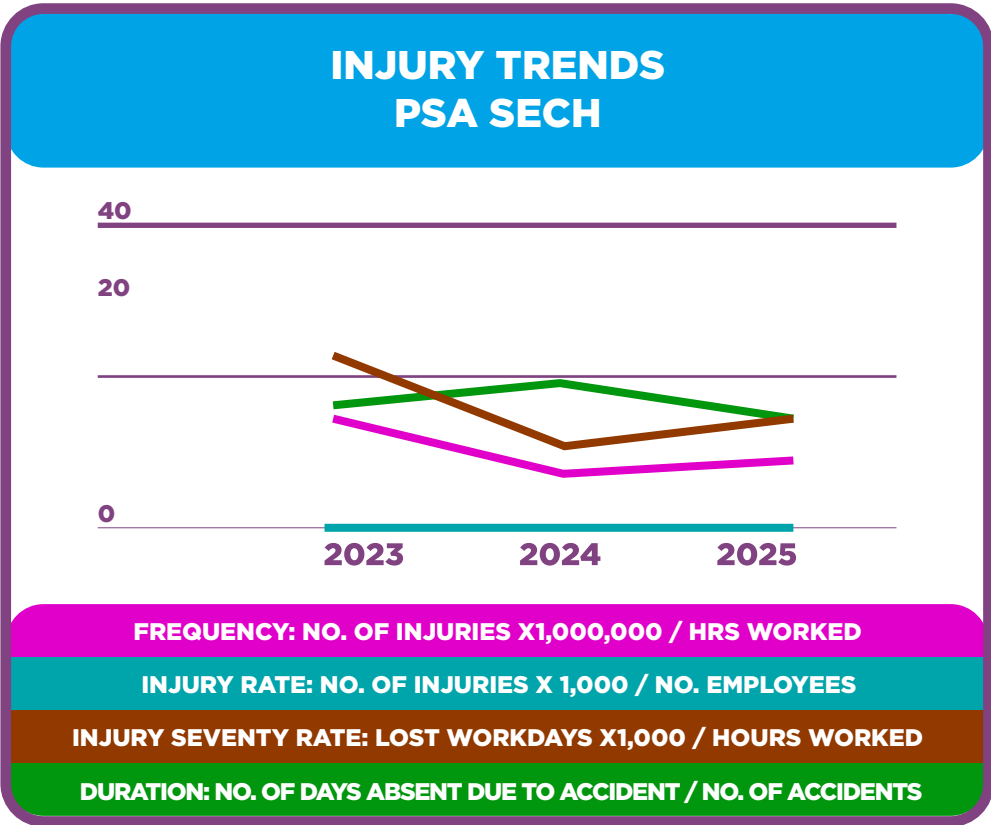
All events were analyzed to identify their causes and any additional prevention and protection measures, which, given the various dynamics, were as follows: identification of technological improvements or equipment configurations designed to reduce risks; improvement, where necessary, of company procedures and control documents for operational areas; raising awareness among personnel involved in injury events; communication with workers on health and safety topics, via posters, videos, and text messages on company tools available to staff.



6.2.1.2 PSA SECH INJURY ANALYSIS

In 2025, PSA SECH recorded seven events, three involving **employees** and four involving **non-employees**; none of these were classified as serious injuries. PSA SECH also continued to improve the LTIF Overall metric adopted by the PSA Group, which also accounts

for external personnel; in 2025, this index stood at 1.75, marking a significant decrease compared to the value recorded in 2023 (4.01). The following data reflects PSA SECH's injury trends for the 2023-2025 period:



The statistical data for **Frequency** (7.71%), **Incidence** (12.93%), **Severity** (0.11%), and **Duration** (13.67) were all lower than the average of the previous three years (Frequency 11%; Incidence 17.86%; Severity 0.24%; Duration 21.3), confirming the company's positive injury trend. Of particular note is the decrease in severity and duration in 2025 compared to 2024. The Frequency and Incidence rates, however, were slightly higher—though still low—due to one additional accident compared to 2024. All events were analyzed to identify their causes and any additional prevention

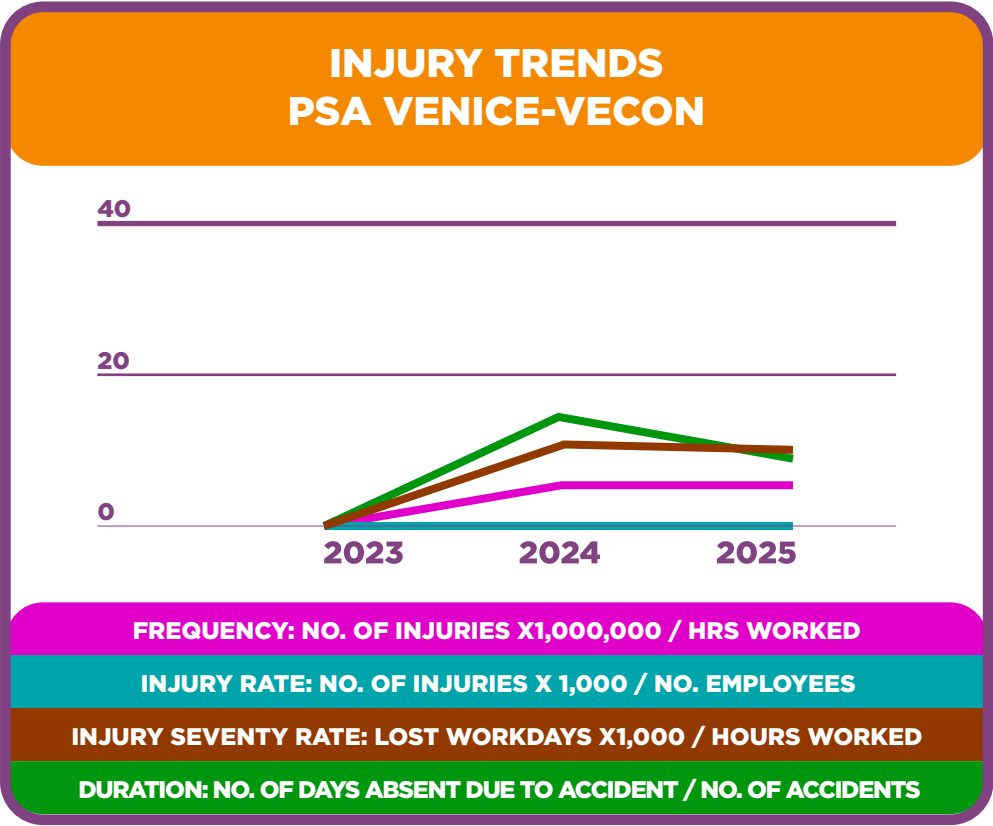
and protection measures, which, given the various circumstances, were limited to the following:

- identification of technological improvements or equipment configurations designed to reduce risks;
- improvement, where necessary, of company procedures and control documents for operational areas;
- raising awareness among staff involved in injury events;
- communication dedicated to workers on health and safety topics, via posters, videos, and text messages on company tools available to staff.

6.2.1.3 PSA VENICE-VECON INJURY ANALYSIS

Over the 2023-2025 period, **PSA Venice-Vecon's** injury record shows an overall stable trend, with a limited number of events and no injuries classified as serious. In 2025, there were two events in total, one involving **an employee** and one involving a **non-employee**. In all cases, these were minor injuries that did not result in serious outcomes or permanent consequences.

Analysis of the three-year period confirms the effectiveness of the prevention and control measures already in place at the site, as well as the importance of training and awareness initiatives aimed at both internal staff and third-party workers, which are an essential element in maintaining high levels of operational safety at the terminal.



For the terminal, which recorded no accidents in 2023, the first figures for 2024 show an incidence rate of 10.31 and a frequency rate of 5.84. In 2025, a substantial stabilization of the figures is observed (incidence 10.64; frequency 5.80), accompanied by an improvement in the severity rate, which decreased from 0.08 to 0.06, and a reduction in the average duration of incidents, from 14 to 10 days.

Following the recorded events, PSA Venice-Vecon conducts a systematic analysis of the causes, adopting a continuous improvement approach focused on prevention. In line with its occupational health and safety objectives, the following actions have been implemented:

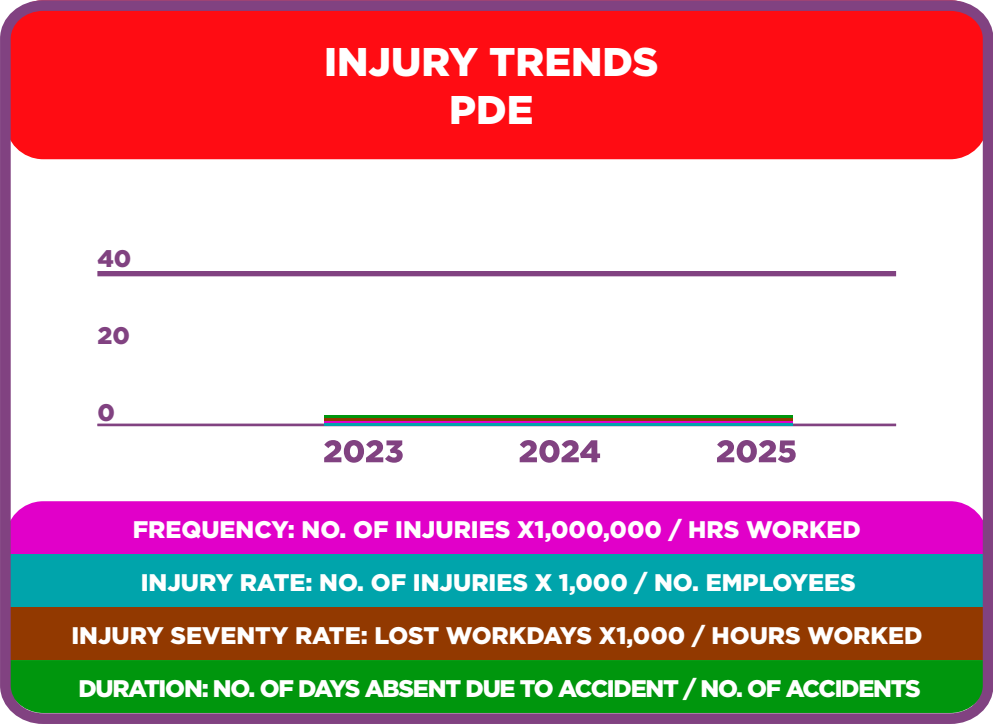
- strengthening the HSSS procedural framework by updating Safety Operating Procedures and further

formalizing expected behaviors, with the aim of reducing the risk of accidents and near-misses;

- development of additional targeted training programs, extended to both personnel directly involved in incidents and operators active in the same operational areas, in order to consolidate skills and awareness of specific risks;
- implementation of widespread safety engagement initiatives, including structured toolbox meetings and enhanced on-the-job training, to promote a shared and participatory safety culture at all organizational levels;
- planning of supplementary training programs for all operational staff, with the aim of ensuring continuous professional development and alignment with the prevention standards defined by the terminal.



6.2.1.4 PDE INJURY ANALYSIS



No accidents were recorded at PDE during the three-year period.

NEAR-MISSES

PSA Italy terminals also focus on identifying **near-misses**—that is, incidents that did not result in physical harm to people, avoided only due to favorable and random circumstances.

Near-misses are analyzed by PSA Italy terminals to identify new potential hazards and implement appropriate and effective measures to prevent the recurrence of such events.

Near-misses that meet the criteria specified by the PSA Group are recorded in the Global Incident Management System (GIMS) IT platform and shared with the Group functions authorized to analyze them.

In particular, in response to the near-misses that occurred in 2025 (four events), **PSA Genova Pra'** has initiated the following corrective actions:

- implementation of additional technical measures to improve the safety of equipment or machinery;
- definition of new work procedures;
- conducting training and awareness activities focused on preventing certain types of accidents;
- reprimanding certain workers or contractors, through their respective supervisors, to raise awareness regarding compliance with proper work procedures;
- raising awareness among operators focused on the correct application of the Take 5 risk management methodology;
- raising awareness among operators regarding the use of Personal Protective Equipment (PPE) and monitoring to ensure it is worn correctly;
- conducting specific inspections of vehicles to verify their integrity, as well as the functioning of the safety features installed.

With regard to **PSA SECH**, the following corrective actions were initiated in response to the near-misses (five events) that occurred during the year under review:

- reprimanding workers to raise awareness regarding compliance with proper work procedures;

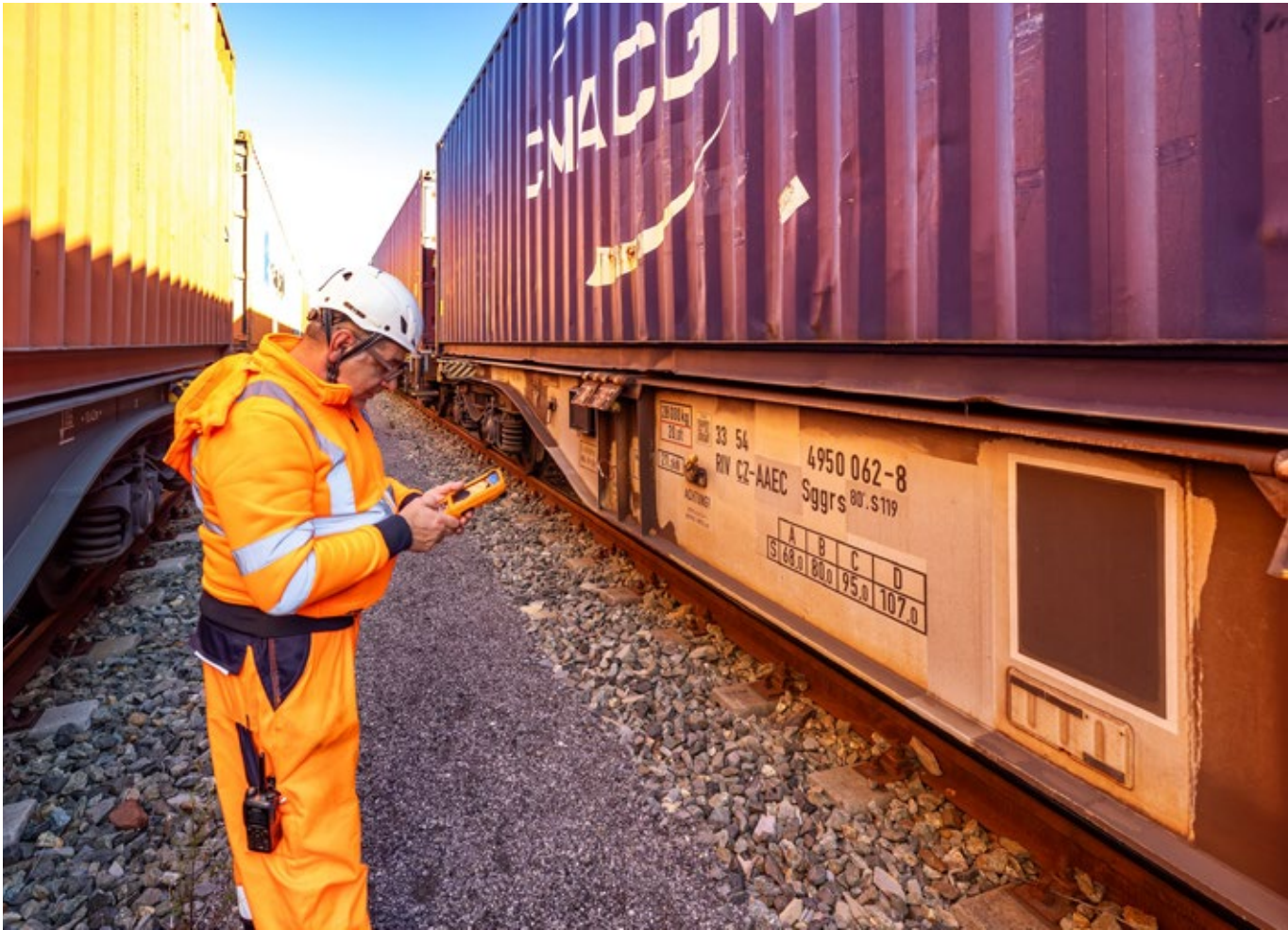
- technical assessments to implement measures aimed at increasing the safety of work equipment;
- increasing the frequency of periodic inspections of work equipment and vehicles to assess their condition;
- organization of dedicated emergency drills to optimize emergency response and the speed of vehicle arrival at the terminal.

With regard to **PSA Venice-Vecon**, following investigations into near-misses reported during the year (six events), a corrective action plan was launched aimed at:

- strengthening operational compliance through formal reminders to employees and external personnel, via their respective lines of responsibility;
- stepping up efforts to raise awareness among workers regarding the preventive identification of hazards and the proper application of the “Take 5” risk management methodology;
- raising awareness among operators regarding the proper use of Personal Protective Equipment (PPE) and introducing systematic checks;
- conducting specific inspections of operational vehicles to verify the integrity and proper functioning of safety equipment, in accordance with regulatory requirements;
- strengthening training activities through group operational simulations and on-site training sessions;
- continuation of audits and operational inspections, including during night shifts and on holidays;
- Increasing on-the-job training integrated into ship and yard operational cycles, with direct support for operators during the phases deemed most critical;
- intensifying HSSS audits, including during non-standard hours (weekends, evening, and night shifts), to monitor compliance with operating procedures and identify potential risk situations;
- increase in management safety walks, aimed at strengthening leadership presence on the ground, fostering direct dialogue with operators, and promoting proactive risk reporting..



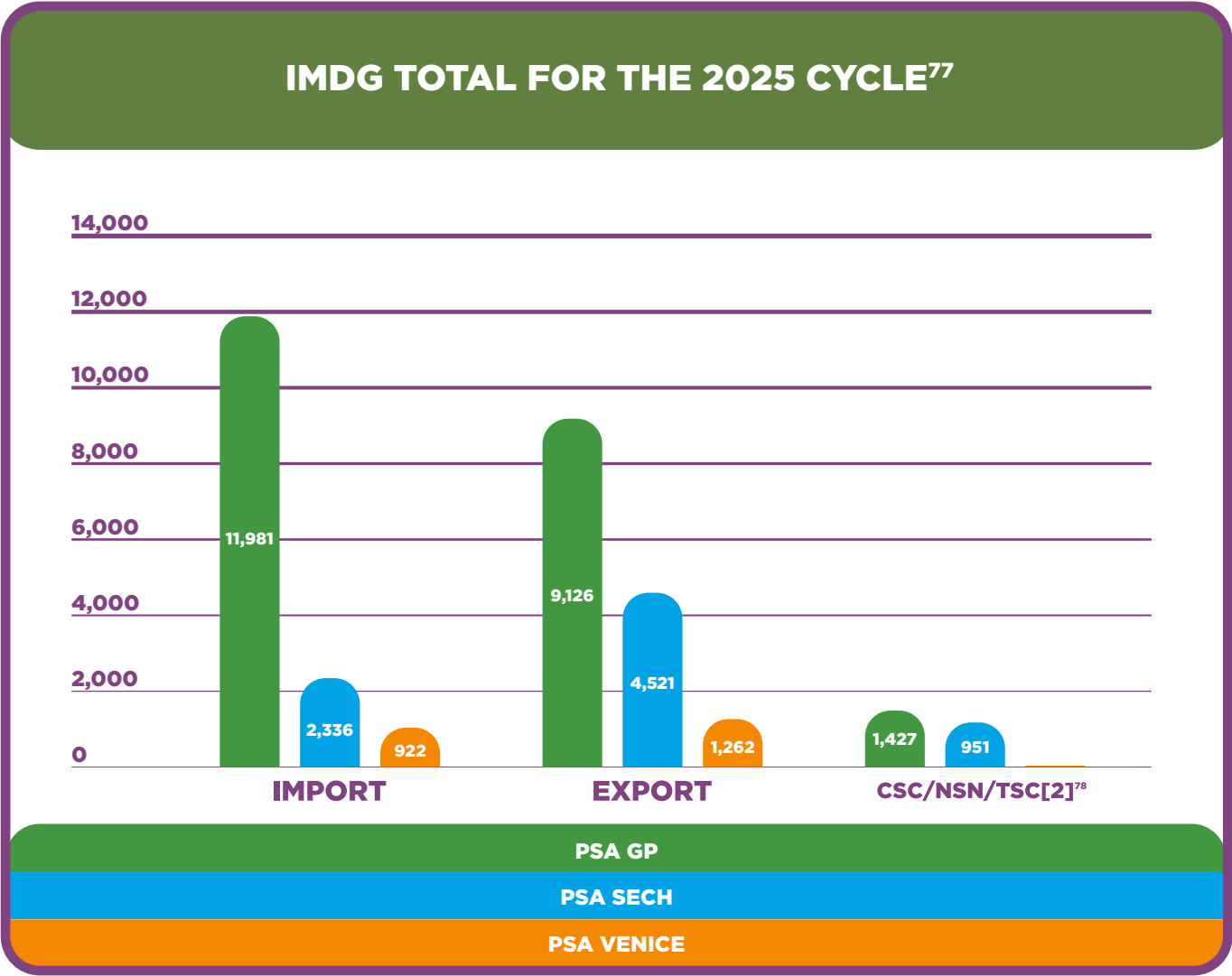
6.2.2 RESPONSIBLE MANAGEMENT OF DANGEROUS GOODS



As part of their ongoing commitment to safe, responsible logistics that comply with current regulations, the PSA Genova Pra', PSA SECH, and PSA Venice-Vecon⁷⁶ terminals have implemented advanced systems for the management of dangerous goods, with a particular focus on protecting the environment, worker health, and the safety of port operations. To this end, each terminal is equipped with dedicated areas for the storage of containers used to transport dangerous goods (IMO), ensuring the segregation of cargo units according to strict criteria. These activities are carried out in compliance with national and international regulations and the guidelines issued by the IMO (Revised Recommendations on the Safe Transport of Dangerous Cargoes and Related Activities in Port Areas). Upon entry, containers undergo rigorous inspections to

verify their suitability for storage. Specifically, checks are performed on: structural integrity and absence of visible damage; correct placement of labels and pictograms indicating the hazardous nature of the contents; absence of leaks or spills; seal integrity and proper registration in the management system. Containers that pass these checks are allocated to dedicated areas, which are constantly monitored by technical and operational staff and manned 24 hours a day by a firefighting service, in accordance with local regulations. Within these areas, containers are positioned in full compliance with hazard classes and segregation requirements to ensure compatibility between different materials. Certain types of dangerous goods, such as

⁷⁶ PDE does not handle dangerous goods.



⁷⁷ For safety reasons, the unit of measurement used is the container, not the weight or volume of the substances transported.
⁷⁸ CSC, NSN, TSC: out of the vessel's cycle operations.

explosives (Class 1, excluding Subclass 1.4S), infectious substances (Class 6.2), and radioactive or fissile materials (Class 7), are not permitted to be stored, but may be accepted exclusively for direct loading or unloading operations, in compliance with the provisions of the competent authorities. In line with the Group's commitment to ensuring high safety standards throughout the entire logistics chain, specific procedures are maintained to strengthen road transport safety. In particular, a structured system is in place for the prior verification of the authorizations of the trucking companies responsible for picking up IMO containers, in order to ensure full compliance with applicable regulatory requirements and mitigate the risks associated with subsequent transport phases. Risk management within the dangerous goods yards is dynamic and adapts in real time to changes in operational flows. To support this activity, the Hacpack© software is used—also adopted at other Italian terminals—which

allows for the continuous assessment of risks associated with the presence of dangerous goods, based on parameters such as hazard class, packaging type, and total weight of the packages. The system also provides updated safety data sheets for each substance, facilitating timely and effective emergency management, with attention to both environmental impacts and worker safety. With a view to prevention and emergency preparedness, PSA terminals have adopted dedicated procedures and proactive monitoring systems. Furthermore, continuous and specialized training is provided to all employees, while external personnel working in terminal areas receive timely information on existing risks, appropriate behaviors, and current emergency measures. These actions are part of the PSA Group's broader commitment to the sustainable, responsible, and resilient management of logistics operations, for the benefit of the community, the environment, and the stakeholders involved.

6.3 KEEPING OUR OPERATIONS SAFE AND SECURE



SECURITY AT PSA ITALY

SECURITY MANAGEMENT AT PSA TERMINALS IN ITALY PLAYS A STRATEGIC AND CROSS-CUTTING ROLE IN THE COMPANY'S SUSTAINABILITY, GIVEN THE MULTIPLE RISKS TO WHICH PORTS ARE EXPOSED GLOBALLY: THEFT, UNAUTHORIZED ENTRY, AND THE MISUSE OF INFRASTRUCTURE AS POTENTIAL HUBS FOR ILLICIT TRAFFICKING, INCLUDING NARCOTICS OR WASTE. IN THIS CONTEXT, THE PRIMARY OBJECTIVE IS TO PROTECT PEOPLE WORKING IN THE TERMINALS, SHIPS AT BERTH, AND THE SECURITY OF CONTAINERS ON THE QUAYS AND IN THE YARDS, WHILE MAINTAINING HIGH STANDARDS OF PROTECTION AND SERVICE CONTINUITY.

FOLLOWING THE EVENTS OF SEPTEMBER 11, 2001, AND THE INTRODUCTION IN 2004 OF THE INTERNATIONAL SHIP AND PORT FACILITY SECURITY CODE (ISPS CODE), TERMINALS HAVE PROGRESSIVELY RAISED SECURITY LEVELS, INTEGRATING SPECIFIC PROCEDURES FOR MANAGING TERRORIST THREATS. RECENT SCENARIOS OF GEOPOLITICAL INSTABILITY HAVE FURTHER REINFORCED THE NEED FOR PREVENTION IN THE FIELD OF MARITIME SECURITY, PROMOTING A DYNAMIC AND PROACTIVE APPROACH, ALSO ALIGNED WITH THE PROVISIONS OF THE NATIONAL MARITIME SECURITY PROGRAM (PNSM).

SECURITY IS FULLY INTEGRATED INTO OPERATIONAL PROCESSES: ACCESS CONTROL AND PROTECTION OF THE SHIP-PORT INTERFACE; CONTAINER CUSTODY IN OPERATIONAL AREAS; ALERT AND ESCALATION SYSTEMS; INCIDENT MANAGEMENT AND INTEGRATION WITH BUSINESS CONTINUITY PLANS. THE SYSTEM IS MONITORED THROUGH INTERNAL AND EXTERNAL AUDITS, PERIODIC DRILLS, AND THE USE OF TECHNOLOGIES TO SUPPORT CONTROL PROCEDURES, WITH A VIEW TO CONTINUOUS IMPROVEMENT AND TRACEABILITY OF EVIDENCE. IN ADDITION TO RISK PREVENTION, SECURITY IS A KEY ENABLER OF OPERATIONAL RESILIENCE. THE IMPLEMENTATION OF MEASURES REQUIRED BY THE ISPS CODE ENABLES PSA TERMINALS TO RESPOND IN A TIMELY, STRUCTURED, AND COORDINATED MANNER TO EXTRAORDINARY EVENTS, SUCH AS CYBERATTACKS, PANDEMICS, OR GEOPOLITICAL TENSIONS, MITIGATING IMPACTS ON GLOBAL SUPPLY CHAINS AND ENSURING THE CONTINUITY OF SERVICES PROVIDED TO CUSTOMERS AND STAKEHOLDERS.

TO ENSURE FULL COMPLIANCE WITH PSA GROUP POLICY AND INTERNATIONAL STANDARDS, PSA TERMINALS IN ITALY ALSO RELY ON THE SUPPORT OF HIGHLY QUALIFIED PROFESSIONALS IN THREAT ASSESSMENT AND THE MANAGEMENT OF COMPLEX SECURITY SYSTEMS.

THESE PROFESSIONALS WORK CLOSELY WITH LOCAL AND INTERNATIONAL AUTHORITIES TO ENSURE THAT SECURITY MEASURES ARE CONSTANTLY UPDATED, WHILE THE PSA GROUP'S GLOBAL WORKING GROUPS FACILITATE THE SHARING OF EXPERIENCES AND BEST PRACTICES ACROSS DEPARTMENTS, PROMOTING PROCESS ALIGNMENT AND CONSISTENCY IN THE STANDARDS APPLIED. PORT FACILITY SECURITY OFFICERS (PFSO) PLAY A CENTRAL ROLE IN THE SECURITY



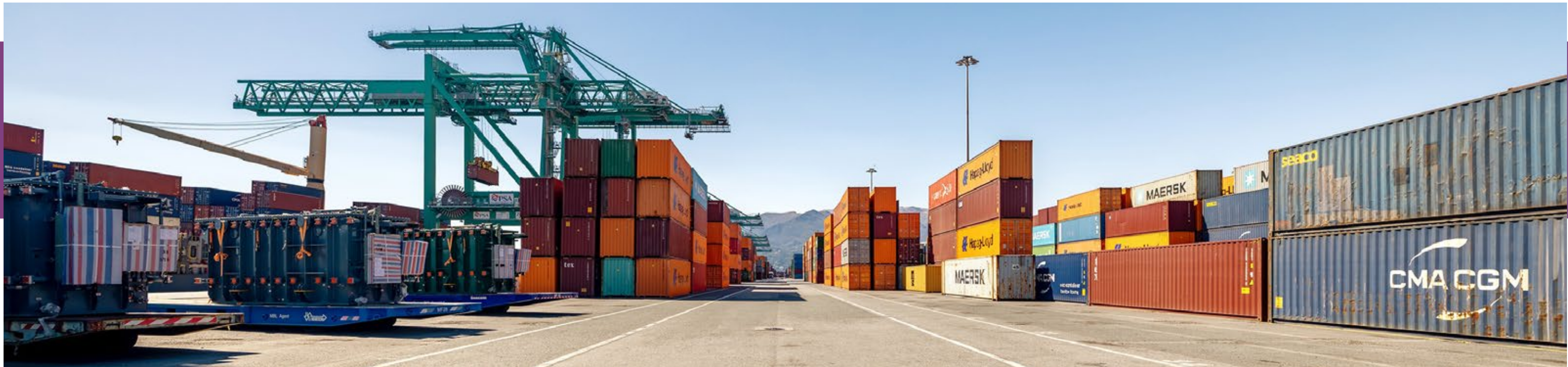
SYSTEM OF PSA TERMINALS, ENSURING THE APPLICATION OF THE ISPS CODE AND THE MEASURES SET FORTH BY THE PNSM, AS WELL AS COORDINATING OPERATIONAL ACTIVITIES RELATED TO PREVENTION, SUPERVISION, AND RESPONSE TO SECURITY INCIDENTS. ALONGSIDE THEM, DEPUTY PFSO'S PLAY AN EQUALLY IMPORTANT ROLE, ENSURING FULL CONTINUITY OF SECURITY OPERATIONS EVEN IN THE PFSO'S ABSENCE AND ACTIVELY CONTRIBUTING TO THE DAILY MANAGEMENT OF CONTROL ACTIVITIES, THREAT ANALYSIS, AND THE IMPLEMENTATION OF SECURITY MEASURES. TOGETHER WITH EXTERNAL TEAMS RESPONSIBLE FOR SECURITY SERVICES, THESE INDIVIDUALS ENSURE PROCEDURAL CONSISTENCY, PROPER EMERGENCY MANAGEMENT, AND THE CONSTANT UPDATING OF MEASURES IN RESPONSE TO EVOLVING RISK CONTEXTS. THEIR DAILY WORK SERVES AS THE LINK BETWEEN AUTHORITIES, TERMINAL STAFF, AND THE PSA GROUP AT THE GLOBAL LEVEL.

THE STRENGTHENING OF THE SECURITY CULTURE IS BASED ON SPECIALIZED TRAINING PROGRAMS FOR PERSONNEL WITH DIRECT RESPONSIBILITIES AND ON AWARENESS INITIATIVES EXTENDED TO THE ENTIRE WORKFORCE, IN ACCORDANCE WITH NATIONAL AND INTERNATIONAL REGULATIONS. THE DESIGN AND DELIVERY OF THE COURSES FOLLOW THE GUIDELINES OF IMO MODEL COURSES 3.21, 3.24, AND 3.25, AS REQUIRED BY THE PNSM (REV. 2, DECEMBER 2024). IN LINE WITH GROUP STANDARDS AND LEGAL REQUIREMENTS, SECURITY SERVICE PROVIDERS OPERATING IN THE TERMINALS MUST ALSO EMPLOY PERSONNEL DULY TRAINED IN ACCORDANCE WITH THE ISPS CODE, ENSURING AN INTEGRATED APPROACH THROUGHOUT THE ENTIRE VALUE CHAIN.

PARTICULAR ATTENTION IS PAID TO SCREENING ACTIVITIES INVOLVING INDIVIDUALS AND PERSONAL BELONGINGS, CONDUCTED IN FULL RESPECT OF FUNDAMENTAL RIGHTS AND HUMAN DIGNITY, WITH SENSITIVITY TOWARD GENDER DIFFERENCES AND CULTURAL AND RELIGIOUS DIVERSITY. THIS INCLUSIVE APPROACH STRENGTHENS THE LEGITIMACY AND EFFECTIVENESS OF SECURITY MEASURES, IN LINE WITH THE COMPANY'S COMMITMENTS REGARDING HUMAN RIGHTS AND SOCIAL RESPONSIBILITY.

THE PFSO, DEPUTY PFSO, AND EXTERNAL PERSONNEL RESPONSIBLE FOR SECURITY SERVICES MAINTAIN THEIR EXPERTISE THROUGH PERIODIC REFRESHER TRAINING IN LINE WITH IMO MODELS AND PNSM, SO AS TO RESPOND EFFECTIVELY TO EVOLVING THREATS AND THE NEEDS OF PORT ENVIRONMENTS. OPERATIONAL PREPAREDNESS EXTENDS BEYOND MANDATORY TRAINING: IT INCLUDES DRILLS AND SIMULATIONS, STRUCTURED ANALYSIS OF INCIDENTS AND NEAR MISSES, CONTINUOUS INTERNAL COMMUNICATION, AND SYSTEMATIC MANAGEMENT OF OBSERVATIONS IDENTIFIED DURING AUDITS UNTIL THEIR CLOSURE, THEREBY CONSOLIDATING A VIRTUOUS CYCLE OF ORGANIZATIONAL LEARNING. THE STRENGTH OF THE PSA TERMINAL SECURITY SYSTEM LIES IN ITS PEOPLE: IN THEIR DAILY AWARENESS, PROFESSIONALISM, AND RESPONSIBLE CONDUCT. THE PROTECTION OF PORT COMMUNITIES, THE SAFEGUARDING OF STRATEGIC ASSETS, AND THE COMPANY'S CREDIBILITY IN THE CONTEXT OF SUSTAINABILITY ARE BUILT ON THIS FOUNDATION, COMBINING REGULATORY COMPLIANCE, RESPECT FOR RIGHTS, AND OPERATIONAL PERFORMANCE THROUGHOUT THE ENTIRE LOGISTICS CHAIN.





CYBERSECURITY AND DATA PRIVACY

PSA ITALY PLACES THE HIGHEST PRIORITY ON PRIVACY AND THE PROTECTION OF CORPORATE DATA.

IN FACT, INFORMATION SECURITY IS CONSIDERED FUNDAMENTAL TO ENSURING THE TRUST OF CUSTOMERS AND PARTNERS. THEREFORE, RIGOROUS PROCESSES AND ADVANCED TECHNOLOGIES ARE ADOPTED TO ENSURE THE CONFIDENTIALITY AND INTEGRITY OF DATA HELD BY COMPANIES UNDER THE BRAND. THE PRIORITY IS TO PROVIDE A SECURE AND RELIABLE ENVIRONMENT FOR EVERYONE WHO INTERACTS WITH THE TERMINALS.

TO ACHIEVE THESE OBJECTIVES, THE THREE PSA ITALY TERMINALS—PSA GENOVA PRA', PSA SECH, AND PSA VENICE-VECON—HAVE INTRODUCED AND PROGRESSIVELY IMPLEMENTED AN IT SECURITY PROGRAM GUIDED BY THE PSA GROUP'S IT AND CYBERSECURITY FRAMEWORKS, IN CONJUNCTION WITH NATIONAL AND EU DIRECTIVES.

IN THE AREA OF IT GOVERNANCE, STARTING IN 2023, THE THREE TERMINALS WILL IMPLEMENT VERSION 2.0 OF THE PSA GLOBAL IT SECURITY STANDARD (GITSS 2.0). THIS FRAMEWORK, BASED ON THE INTERNATIONAL STANDARD ISO 27002:2013, VERSION 2, DEFINES STANDARDS FOR TRADITIONAL AREAS OF IT GOVERNANCE, WHILE INCORPORATING ADVANCED CONCEPTS OF RISK MANAGEMENT, VENDOR MANAGEMENT, AND CLOUD SECURITY.

IN THE AREA OF CYBERSECURITY, THE CYBER SECURITY MANAGEMENT SYSTEM FRAMEWORK, VERSION 1.0 (CSMS 1.0), BASED ON THE NIST CSF FRAMEWORK, IS ALSO IN PLACE.

THE THREE TERMINALS COMPLETED THE IMPLEMENTATION OF VERSION 2 OF THE FRAMEWORK IN 2025, WHICH STRENGTHENS COLLABORATION AMONG VARIOUS CORPORATE FUNCTIONS, SUCH AS IT, RISK MANAGEMENT, HR, HSSS, AND LEGAL, HIGHLIGHTING HOW CYBERSECURITY APPLIES ACROSS ALL CORPORATE DEPARTMENTS.

FINALLY, IN THE AREA OF OPERATION TECHNOLOGY, THE PSA GROUP LAUNCHED

THE IMPLEMENTATION OF A DEDICATED FRAMEWORK IN 2023, CALLED THE GLOBAL OT SECURITY STANDARD 1.0.

OPERATIONAL TECHNOLOGY (OT) REFERS TO ANY ARRANGEMENT OF INTERCONNECTED HARDWARE AND SOFTWARE USED TO MONITOR AND/OR CONTROL PHYSICAL DEVICES, PROCESSES, AND EVENTS. PSA ITALY'S THREE BUSINESS UNITS CONSIDER THIS AREA CRITICAL TO BUSINESS CONTINUITY AND ARE COMMITTED TO ADOPTING THESE GUIDELINES. BY IMPLEMENTING THE PSA GROUP'S GOTSS 1.0 FRAMEWORK, CURRENTLY BEING FINALIZED ACROSS THE THREE BUSINESS UNITS, PSA ITALY'S INDUSTRIAL NETWORKS CAN ENSURE SUPERIOR CYBERSECURITY LEVELS.

IN ADDITION TO THE PSA GROUP FRAMEWORKS, PSA ITALY'S CYBERSECURITY PROGRAM INCLUDES A ROBUST AWARENESS PLAN FOR ITS END USERS. RECOGNIZING THAT CYBERSECURITY IS A SHARED RESPONSIBILITY, SIGNIFICANT RESOURCES ARE INVESTED IN TRAINING AND RAISING USER AWARENESS ABOUT SECURE PRACTICES, DIGITAL RISKS, AND EMERGING THREATS. THROUGH THESE INITIATIVES, THE AIM IS TO CREATE A CONSCIOUS AND RESILIENT CORPORATE CULTURE CAPABLE OF RECOGNIZING AND ADDRESSING CYBERSECURITY CHALLENGES IN A PROACTIVE AND COLLABORATIVE MANNER.

IN FEBRUARY 2025, THE COMPANIES OF THE PSA ITALY GROUP REGISTERED ON THE PLATFORM OF THE NATIONAL CYBERSECURITY AGENCY (ACN) AS A FIRST STEP TOWARD FULFILLING THE REGULATORY OBLIGATIONS SET FORTH BY THE EUROPEAN NIS2 DIRECTIVE, TRANSPOSED INTO ITALIAN LAW BY LEGISLATIVE DECREE NO. 138/2024. PSA ITALY'S THREE BUSINESS UNITS HAVE BEEN RECOGNIZED AS ESSENTIAL ENTITIES BY THE ACN, AND ACTIVITIES TO IMPLEMENT THE DIRECTIVE WILL BE CARRIED OUT IN ACCORDANCE WITH THE DEADLINES SET BY THE AGENCY, WITH FULL AWARENESS OF THE IMPORTANCE OF COORDINATED ACTION AT THE EUROPEAN LEVEL TO ADDRESS GLOBAL CYBER THREATS.

FINALLY, IT SHOULD BE NOTED THAT, IN 2025, THERE WERE NO INCIDENTS INVOLVING DATA LOSS OR THEFT AFFECTING STAKEHOLDERS.



7 CONTENT INDEX



7.1 GRI CONTENT INDEX

GRI content index*

Statement of use	PSA Genova Pra', PSA SECH, PSA Venice-Vecon and PDE have reported in accordance with the GRI Standards for the period 1st January 2025 - 31st December 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No GRI Sector Standards applicable

*For PDE, this is the first year of reporting, and warehouse operations are a recent addition to its business activities; therefore, some information is only partially available. The goal is to progressively improve the completeness and quality of the reported information in the coming years.

GRI STANDARD	DISCLOSURE	SDG#	LOCATION	OMISSIONS		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021						
1. The organization and its reporting practices	2-1 Organizational details		1.2, 1.3	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	2-2 Entities included in the organization's sustainability reporting		Foreword from the MD to the SH 1.2, 4.3			
	2-3 Reporting period, frequency and contact point		7.1, 7.3			
	2-4 Restatements of information		3.2, 4.1.3, 6.1			
	2-5 External assurance		NR			
2. Activities and workers	2-6 Activities, value chain and other business relationships		1.5, 2.1, 3.4.2			
	2-7 Employees	 	3.4.2, 5.1.1, 5.1.2, 5.2			
	2-8 Workers who are not employees		3.4.2, 5.1.1, 5.1.2, 5.2			
3. Governance	2-9 Governance structure and composition	 	1.3			
	2-10 Nomination and selection of the highest governance body	 	NR	a., b.	Confidentiality constraints	The Business Units (BUs) under the PSA Italy brand are private entities and do not currently disclose the following information.
	2-11 Chair of the highest governance body		1.3			
	2-12 Role of the highest governance body in overseeing the management of impacts		1.1, 1.3, 3.1, 3.2, 3.3			
	2-13 Delegation of responsibility for managing impacts		1.3			

GRI STANDARD	DISCLOSURE	SDG#	LOCATION	OMISSIONS		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
3. Governance	2-14 Role of the highest governance body in sustainability reporting		NR		Confidentiality constraints	The Business Units (BUs) under the PSA Italy brand are private entities and do not currently disclose the following information.
	2-15 Conflicts of interest		NR	a., b.	Confidentiality constraints	The Business Units (BUs) under the PSA Italy brand are private entities and do not currently disclose the following information.
	2-16 Communication of critical concerns		1.4			
	2-17 Collective knowledge of the highest governance body		1.3			
	2-18 Evaluation of the performance of the highest governance body		NR		Confidentiality constraints	The Business Units (BUs) under the PSA Italy brand are private entities and do not currently disclose the following information.
	2-19 Remuneration policies		5.2			
	2-20 Process to determine remuneration		5.2			
	2-21 Annual total compensation ratio		5.2			
4. Strategy, policies and practices	2-22 Statement on sustainable development strategy		Foreword from the MD to the SH			
	2-23 Policy commitments		1.1, 5.1.2			
	2-24 Embedding policy commitments		1.1			
	2-25 Processes to remediate negative impacts		1.4, 4.3			
	2-26 Mechanisms for seeking advice and raising concerns		1.4			
	2-27 Compliance with laws and regulations		1.4			
	2-28 Membership associations		1.3			
5. Stakeholder engagement	2-29 Approach to stakeholder engagement		3.1, 3.4.1			
	2-30 Collective bargaining agreements		5.2			
MATERIAL TOPICS						
GRI 3: Material Topics 2021	3-1 Process to determine material topics		3.2, 7.1	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	3-2 List of material topics		3.2, 7.1			

GRI STANDARD	DISCLOSURE	SDG#	LOCATION	OMISSIONS		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
ECONOMIC PERFORMANCE						
GRI 3: Material Topics 2021	3-3 Management of material topics		3.4.2, 4.3			
GRI 201: economic performance 2016	201-1: Direct economic value generated and distributed	 	3.4.2			
	201-2: Financial implications and other risks and opportunities due to climate change		4.3	Recommendation 2.1	Information not available/incomplete	Not reported due to the current unavailability of data (implications and opportunities related to climate change). A paragraph on adaptation to climate change (4.3) has been included, which is partially related to the indicator.
	201-3: Defined benefit plan obligations and other retirement plans		5.2			
	201-4: Financial assistance received from government				Not applicable	During the reporting period, the organizations did not receive significant financial assistance from government entities, nor were any material impacts attributable to this disclosure identified.
MARKET PRESENCE						
GRI 3: Material Topics 2021	3-3 Management of material topics		3.4.2, 5.2			
GRI 202: Market Presence 2016	202-1: Ratios of standard entry level wage by gender compared to local minimum wage	  	5.2			
	202-2: Proportion of senior management hired from the local community		3.4.2			
INDIRECT ECONOMIC IMPACTS						
GRI 3: Material Topics 2021	3-3 Management of material topics		3.4, 3.4.2			
GRI 203: Indirect Economic Impacts 2016	203-1: Infrastructure investments and services supported	  	3.4			
	203-2: Significant indirect economic impacts	  	3.4.2			
PROCUREMENT PRACTICES						
GRI 3: Material Topics 2021	3-3 Management of material topics		3.4.2			
GRI 204: Procurement Practices 2016	204-1: Proportion of spending on local suppliers		3.4.2			

GRI STANDARD	DISCLOSURE	SDG#	LOCATION	OMISSIONS		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
ANTI-CORRUPTION						
GRI 3: Material Topics 2021	3-3 Management of material topics		1.4			
GRI 205: Anti-corruption 2016	205-1: Operations assessed for risks related to corruption		1.4		Information not available/incomplete	The disclosure is material; however, the required information is not fully available to PDE. The company follows PSA Genova Pra’s guidelines and anti-corruption policy, and its administrative, procurement, and human resources processes are managed and overseen by PSA Genova Pra’.
	205-2: Communication and training about anti-corruption policies and procedures		1.4	c.	Information not available/incomplete	The disclosure is material; however, the required information is not fully available for PDE. Nevertheless, training has been provided to PDE employees in roles with medium-to-high-risk profiles.
	205-3: Confirmed incidents of corruption and actions taken		1.4		Information not available/incomplete	See GRI Disclosure 205-1.
MATERIALS						
GRI 3: Material Topics 2021	3-3 Management of material topics		4.1.1			
GRI 301: Materials 2016	301-1: Materials used by weight or volume	 	4.1.1		Information not available/incomplete	This data has not yet been recorded in PDE.
	301-2: Recycled input materials used	 	4.1.1		Information not available/incomplete	Data for all business units has not yet been recorded. The percentage of recycled or remanufactured input materials is not currently tracked.
	301-3: Reclaimed products and their packaging materials	 			Not applicable	This disclosure does not apply because the Business Units (BUs) operate exclusively in the intangible services sector and do not place on the market any physical products or packaging materials of their own production that are subject to recovery or regeneration processes.

GRI STANDARD	DISCLOSURE	SDG#	LOCATION	OMISSIONS		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
ENERGY						
GRI 3: Material Topics 2021	3-3 Management of material topics		4			
GRI 302: Energy 2016	302-1: Energy consumption within the organization	   	4.1, 4.1.2		Information not available/incomplete	Estimated figure for PDE at this time, based on electricity and diesel bills.
	302-2: Energy consumption outside of the organization	   	4.2		Information not available/incomplete	This data has not yet been recorded in PDE.
	302-3: Energy intensity	   	4.1.2		Information not available/incomplete	This data is currently unavailable for PDE. The indicator cannot be calculated accurately because it depends directly on the data on total domestic consumption (GRI 302-1), which is currently incomplete.
	302-4: Reduction of energy consumption	   	4.1.2, 4.3.1		Information not available/incomplete	This data is currently unavailable for PDE. It was not possible to calculate the energy savings achieved due to the lack of a standardized historical baseline.
	302-5: Reductions in energy requirements of products and services	   	4.3.1		Information not available/incomplete	This data is currently unavailable for PDE. At this time, there is no quantitative tracking of the reduction in energy requirements for services offered on the market over their lifecycle.
EMISSIONS						
GRI 3: Material Topics 2021	3-3 Management of material topics		4.1.3, 4.3.1			
GRI 305: Emissions 2016	305-1: Direct (Scope 1) GHG emissions	    	4.1.3		Information not available/incomplete	Estimated figure for PDE at this time, based on electricity and diesel bills.
	305-2: Energy indirect (Scope 2) GHG emissions	    	4.1.3		Information not available/incomplete	Estimated figure for PDE at this time, based on electricity and diesel bills.
	305-3: Other indirect (Scope 3) GHG emissions	    	4.1.3		Information not available/incomplete	This data is currently unavailable for PDE.

GRI STANDARD	DISCLOSURE	SDG#	LOCATION	OMISSIONS		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 305: Emissions 2016	305-4: GHG emissions intensity		4.1.3		Information not available/incomplete	Data currently unavailable for PDE. The indicator cannot be calculated because the numerical data on total Scope 1 and Scope 2 emissions (required to calculate the intensity index) are currently incomplete.
	305-5: Reduction of GHG emission		4.1.3, 4.3.1		Information not available/incomplete	This data is currently unavailable for PDE.
	305-6: Emissions of ozone-depleting substances (ODS)		4.1.3		Information not available/incomplete	This data is currently unavailable for PDE.
	305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		4.1.3		Not applicable	This disclosure does not apply to PDE, as the BU's activities do not generate significant air emissions of air pollutants.
WASTE						
GRI 3: Material Topics 2021	3-3 Management of material topics		4.1.1			
GRI 306: Waste 2020	306-1: Waste generation and significant waste-related impacts		4.1.1			
	306-2: Management of significant waste-related impacts		4.1.1			
	306-3: Waste generated		4.1.1.1, 4.1.1.2, 4.1.1.3, 4.1.1.4			
	306-4: Waste diverted from disposal		4.1.1.1, 4.1.1.2, 4.1.1.3, 4.1.1.4			
	306-5: Waste directed to disposal		4.1.1.1, 4.1.1.2, 4.1.1.3, 4.1.1.4			
SUPPLIER ENVIRONMENTAL ASSESSMENT						
GRI 3: Material Topics 2021	3-3 Management of material topics		1.5			
GRI 308: Supplier Environmental Assessment 2016	308-1: New suppliers that were screened using environmental criteria		1.5			
	308-2: Negative environmental impacts in the supply chain and actions taken		1.5	a.		
EMPLOYMENT						
GRI 3: Material Topics 2021	3-3 Management of material topics		5			

GRI STANDARD	DISCLOSURE	SDG#	LOCATION	OMISSIONS		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 401: Employment 2016	401-1: New employee hires and employee turnover	  	5.1.1			
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	   	5.2			
	401-3: Parental leave	 	5.1.1			
LABOR/MANAGEMENT RELATIONS						
GRI 3: Material Topics 2021	3-3 Management of material topics		5.2			
GRI 402: Labor/Management Relations 2016	402-1: Minimum notice periods regarding operational changes		5.2			
OCCUPATIONAL HEALTH AND SAFETY						
GRI 3: Material Topics 2021	3-3 Management of material topics		6.2			
GRI 403: Occupational Health and Safety 2018	403-1: Occupational health and safety management system		6.2, 6.2.1		Information not available/incomplete	PDE implements a health and safety management system that complies with current legal regulations (e.g., Legislative Decree 81/08 in Italy) and has initiated the process for formal certification under the ISO 45001 standard, with the goal of completing it within the next reporting cycles.
	403-2: Hazard identification, risk assessment, and incident investigation		6.2, 6.2.1, 6.2.2		Information not available/incomplete	PDE has begun the process of obtaining ISO 45001 certification, which will enable it to implement a health and safety management system, as is the case with PSA Italy's other business units.
	403-3: Occupational health services		6.2		Information not available/incomplete	PDE has begun the process of obtaining ISO 45001 certification, which will enable it to implement a health and safety management system, as is the case with PSA Italy's other business units.
	403-4: Worker participation, consultation, and communication on occupational health and safety	 	6.2		Information not available/incomplete	PDE has begun the process of obtaining ISO 45001 certification, which will enable it to implement a health and safety management system, as is the case with PSA Italy's other business units.

GRI STANDARD	DISCLOSURE	SDG#	LOCATION	OMISSIONS		
				REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 3: Material Topics 2021	3-3 Management of material topics		3.1			
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs		3.1, 3.4.2			PDE's operations are included in those of its parent company, PSA Genova Pra'.
	413-2: Operations with significant actual and potential negative impacts on local communities	 	3.1, 3.4.2			PDE's operations are included in those of its parent company, PSA Genova Pra'.
SUPPLIER SOCIAL ASSESSMENT						
GRI 3: Material Topics 2021	3-3 Management of material topics		1.5			
GRI 414: Supplier Social Assessment 2016	414-1: New suppliers that were screened using social criteria	  	1.5			
	414-2: Negative social impacts in the supply chain and actions taken	  	1.5	c, d, e.		
CUSTOMER PRIVACY						
GRI 3: Material Topics 2021	3-3 Management of material topics		1.4, 6.3			
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data		1.4, 6.3			PDE's operations are included in those of its parent company, PSA Genova Pra'.

7.2 PSAI ENTITY-SPECIFIC TOPICS

In order to ensure greater transparency and clarity of the reported content, a cross-reference table has been prepared that maps the topics defined by PSA Interna-

tional and addressed in this report—even if not expressly covered by the GRI Standards—to the relevant reference sections.



PSAI MEGATREND	PSAI ENTITY-SPECIFIC TOPICS	DESCRIPTION	LOCATION
TRANSFORMING SUPPLY CHAINS	OPTIMISATION OF GLOBAL SUPPLY CHAIN	Driving sustainability improvements in global shipping and logistics supply chains by working with suppliers, partners and customers on route optimisation and alternative transport options for better efficiency and safety.	2.1
	INNOVATION & TECHNOLOGY	Innovating and harnessing technology to drive digitalisation and create more efficient and sustainable operations.	2.2
ENSURING RESPONSIBLE OPERATIONS	SUSTAINABLE PORT DEVELOPMENT	Ensuring that the planning, design and development of port infrastructure and operations address the environmental impacts from land development and reclamation.	3.3, 4
	MARINE PROTECTION AND CONSERVATION	Protecting marine biodiversity and preventing ocean pollution through responsible management of ongoing port and marine operations, as well as conservation activities.	4
	WATER USE AND POLLUTION	Ensuring efficient use of water and responsible management of wastewater discharge	4.1
KEEPING OUR OPERATIONS SAFE AND SECURE	PORT SECURITY	Ensuring safety and security of port operations, including ensuring responsible handling of dangerous goods, as well as working with relevant authorities and partners to put in place adequate controls to safeguard against terrorism and illicit trade.	6.3

7.3 PROJECT LEADERS



For information, comments, requests, or feedback regarding the contents of PSA Italy's 2025 Sustainability Report, please contact the relevant departments by sending a letter or email to the following addresses:

Paola Cavassa and Tiziana Gianuzzi

PSA Italy ESG Sustainability Compliance

Calata Sanità, Palazzina Uffici - 16126 - Genova

PSA-Italy-SustainabilityReporting@globalpsa.com

www.psaitaly.com



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