

SUSTAINABILITY AT



ALWAYS ALONGSIDE
FOR A SUSTAINABLE FUTURE



Credits

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FOREWORD FROM THE MANAGING DIRECTOR TO THE STAKEHOLDERS

To all our Stakeholders

Dear All,



This year's report highlights our integrated approach and the progress we have made in moving our business increasingly towards sustainability in pursuit of our business goals.

PSA International, as a global port operator and supply chain provider, and PSA Italy, as Italy's leading port operator, have responsible industrial leadership and a sustainable approach to business as their main guiding lights. We are committed to making work processes safer and we promise to do our utmost to protect what we care about: our Workers, our Stakeholders, our Planet.

You will read that the strong economic performance in 2022, achieved through the commitment and dedication of our workforce and all those who contribute every day to making our service excellent, has gone hand in hand with ambitious investment policies that have a positive social impact for all those involved in our value chain, ensuring a safe and inclusive working environment, responsible business practices and actions to mitigate climate change by decarbonising our operations.

In concrete terms, we have done much to increase volume transport by rail, becoming intermodal operators ourselves. A bet that we won with the launch of the train to Basel in Switzerland and which we are now strengthening with the market launch of the sister train to Kornwestheim in Germany. We are also continuing to replace old, operating vehicles with the latest generation of electric equipment, capable of drastically reducing emissions and guaranteeing the right ergonomics for workers. We will do much more in these areas in the years to come, certain that the path we have taken is the right one.

We have also done a lot in terms of partnership and trust with our suppliers and customers. In order to lengthen the value chain and offer

an even more comprehensive service, we have gone to great lengths to launch the new Port+ service, providing solutions to those who use our terminals and offering additional logistics services to companies, who increasingly choose a port on the basis of its ability to guarantee efficiency. PSA's debut in the logistics sector will be one of the most exciting business challenges in the years to come.

Last but not least, for 2022, we have also made every effort to support the social fabric in which we operate. Our now firm policy of social responsibility has been transformed into concrete actions to support the activities promoted by institutions, local authorities and private associations that have been able to count on our contribution.

In the document you will read, you will see all the commitment and dedication that PSA Genova Pra', PSA SECH and PSA Venice-Vecon have shown, and you will find tangible proof of the success of the initiatives promoted so far.

On behalf of the entire Board, I would like to thank all those who have contributed and will continue to contribute to the success of the PSA Italy group: Employees, Institutions, Customers, Trade Unions, Partners. We have reached important milestones so far, but we are certain that we can still give much more to face business and social challenges in an effective and adaptive way for the benefit of all of us and the planet in which we live.

We sail steadily towards the future of PSA Italy, which is the future of us all. We look forward to seeing you on board!

Roberto Ferrari
Managing Director of PSA Genova Pra', PSA SECH,
PSA Venice-Vecon

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**PSA ITALY
PRESENTATION**



1.1 MISSION AND POLICY

“The mission of PSA International and its subsidiaries is "To be the Port Operator of choice in world’s gateway hubs, renowned for best-in-class services and successful partnerships.”*

* PSA International website <https://www.globalpsa.com/>





PSA's Group HSSS policy highlights how sustainability is an integral part of PSA Italy's business approach.

“At the heart of PSA lies a strong, unwavering commitment to provide our people with a safe, secure, healthy work place & 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 & performance & be an exemplary corporate partner on HSSS matters.”

The new policy was also shared with stakeholders and posted at the three PSA Italy terminals in the form of an engraved metal plaque.



**PSA HEALTH
& SAFETY, SECURITY
AND SUSTAINABILITY
POLICY**

Sustainability has become
one of the three pillars
of PSA Italy

1.2 WHO WE ARE

The PSA Italy brand, created in July 2021, aims to serve the logistics sector by activating commercial relations with its target market, with the aim of seeking innovative solutions that identify PSA Italy as a leading operator capable of responding to market needs and supporting the national and international economy.

The PSA Italy brand encompasses three organisations united under a single direction, namely PSA Genova Pra', PSA SECH and PSA Venice-Vecon and all further possible acquisitions of PSA on national soil, to be able to serve its global clientele in an increasingly efficient and integrated manner. PSA International, headquartered in Singapore, controls 100% of the Belgian-registered company called PSA Genoa Investments NV (formed by the PSA International group at 62% and by GIP at 38%), which represents the merger between two terminal companies, PSA Genova Pra' S.p.A. (PSA GP) and Terminal Contenitori Porto di Genova S.p.A. (PSA SECH), which have been operating in the port sector for more than 25 years, in order to put in place the necessary synergy to consolidate their leadership in the North Tyrrhenian Sea. PSA Venice-Vecon is under the direct control of PSA Investments NV (65.33%) and GIP (34.67%).

PSA, formerly known as the Port of Singapore Authority, managed and developed the commercial operations at the port of Singapore from the 1970s until 1996; in 1997, following the transfer of the regulatory functions to the local maritime authority, PSA Corporation Limited was established for the sole management of the container terminal, which then became,

in December 2003, PSA International Pte Ltd, which today acts as a reference terminal holding company in 42 countries.

Gruppo Investimenti Portuali (GIP) is a holding company founded in 1993 by four Genoese families who set themselves the goal of becoming an active part of the logistics chain of containerised goods, as well as a point of reference in Italy; since 2017, GIP has been acquired by two specialised infrastructure funds (the English Infracapital and the French InfraVia), which have helped to develop it further.

PSA Venice-Vecon is the terminal of excellence of the Port of Venice and is located in the centre of the Lagoon of Venice, at Pier B in Porto Marghera.

Containerised traffic first appeared in Venice at the end of the 1960s with conventional or adapted ships; in the early 1970s the quay at Molo B in Marghera was equipped to create a specific operating department to handle containerised goods.

In 1987, in the wake of experiences already gained abroad, the then Port Superintendent decided to set up a joint-stock company to manage the container terminal as a port enterprise operating under a multi-year state concession.

The activities carried out by the three companies thus revolve around the complete cycle of port operations in accordance with the subject matter of their respective state concessions, constituting a fundamental link in the logistics chain by handling, loading, unloading, storing and transshipping containers from one carrier to another.

Below are the factsheets and highlights of the history of the three companies to date:



PSA International (PSA) is a leading global port operator and trusted supply chain partner to cargo stakeholders. PSA's ports and cargo solutions portfolio comprises over 60 deepsea, rail and inland terminals, across 160 locations in 42 countries – including two flagship port operations in Singapore and Belgium, as well as affiliated businesses in supply chain management, logistics, marine and digital services. 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, deliver innovative cargo solutions and co-create an Internet of Logistics to accelerate the shift towards sustainable trade. Visit us at www.globalpsa.com, or follow us on LinkedIn and Facebook (@globalpsa).

Timeline of PSA SECH

Timeline of PSA Genova Pra' (già VTE - Voltri Terminal Europa S.p.A.)

1992
FIAT Impresit sets up a port services company called SINPORT, which designs and partly builds the VTE terminal

1993
Birth of the SECH terminal (brand of Terminal Contenitori Porto di Genova S.p.A.) under the aegis of GIP

1994
First container ship at the VTE terminal

1998
VTE becomes part of the PSA International Group

2008
Share exchange between GIP and PSA (SECH: GIP 60%, PSA 40%), with independent management of the two industrial hubs

2008
Share exchange between GIP and PSA (PSA Genova Pra': PSA 60%, GIP 40%), with independent management of the two industrial hubs

2017
Infracapital and Infravia, funds specialised in infrastructure, acquire GIP from its previous owners

2020
PSA becomes majority shareholder (PSA 62%, GIP 38%) and the integration phase between the PSA Genova Pra' and SECH terminals begins

2021
Creation of the new PSA Italy brand

Timeline of PSA Venice-Vecon

1987
Vecon S.p.A. is founded, directly controlled by the then Port of Venice Superintendency

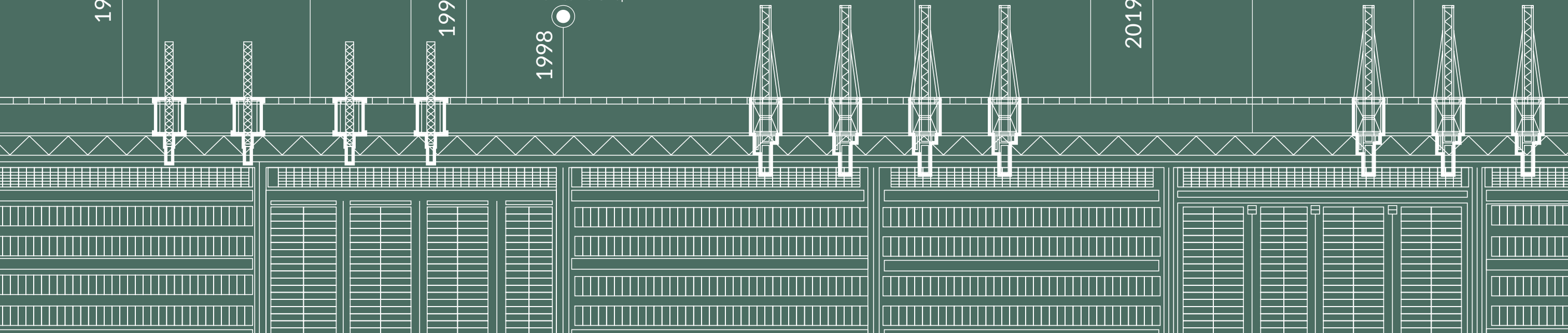
1997
In compliance with Law 84/1994, the Venice Port Authority launches an international tender for the sale of its controlling share: SINPORT presents the best business plan and wins the Venice container terminal concession for 25 years for an area of 185,000 square metres and a 510-metre quay with a 30-metre berth for ro-ro ships

1998
Vecon becomes part of the PSA International Group

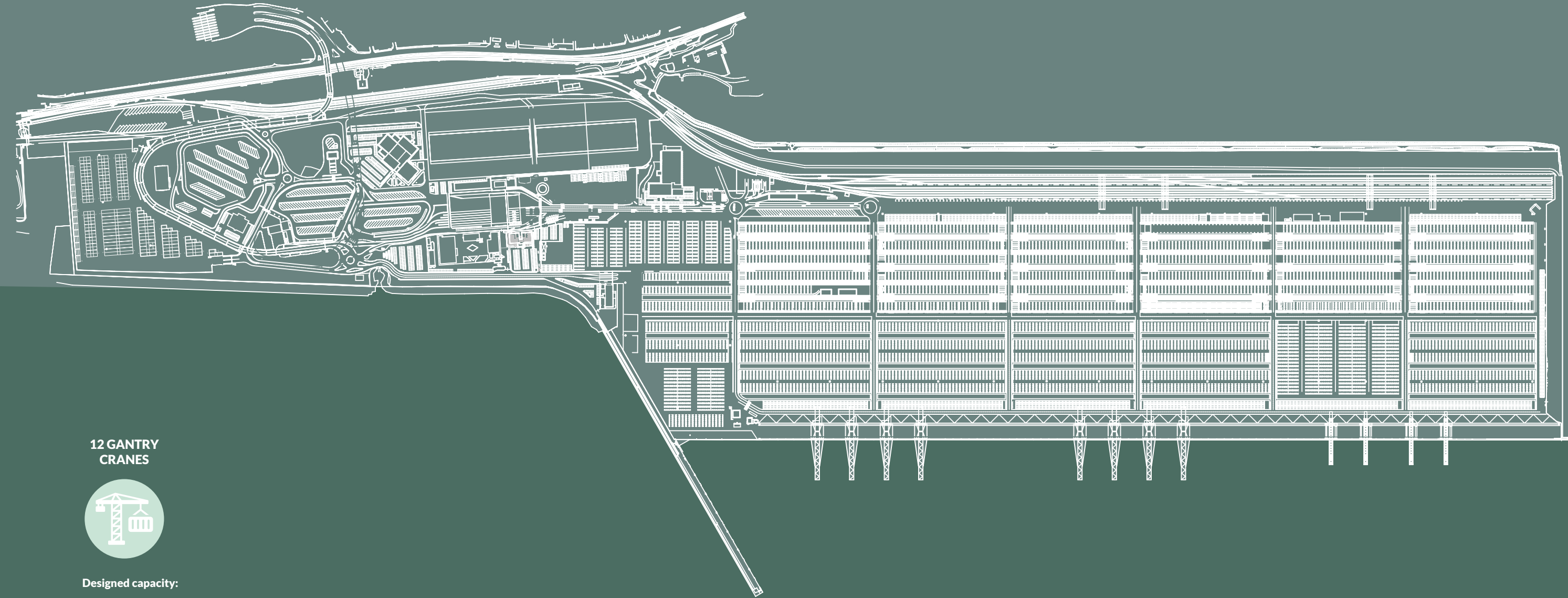
2008
Share exchange between GIP and PSA (VECON 60%, GIP 40%)

2019-20
PSA Venice-Vecon is under the direct control of PSA Investments NV (65.33%) and GIP (34.67%)

2021
Creation of the new PSA Italy brand



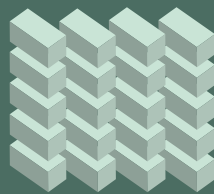
PSA GENOVA PRA' CONTAINER TERMINAL



12 GANTRY
CRANES



Designed capacity:



2M TEUs

Length
of the quay:

1.675 m

Area:

116 hectares

Maximum depth
at berth:

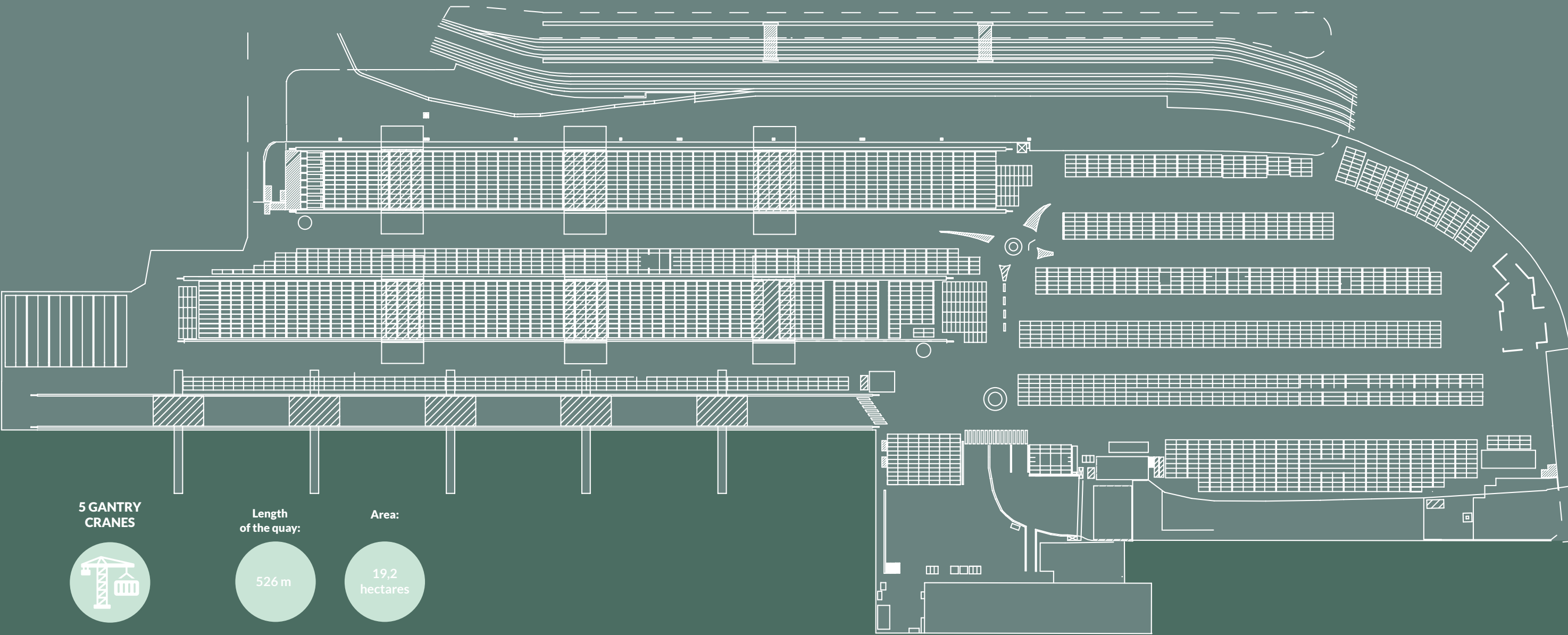
15 m

Container
berths:

4

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 excellent rail and road transportation system of Italy, extending to all parts of the European continent. All major shipping lines 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.

PSA SECH CONTAINER TERMINAL



5 GANTRY CRANES



Length of the quay:



Area:



Designed capacity:



550K TEUs

Maximum depth at berth:

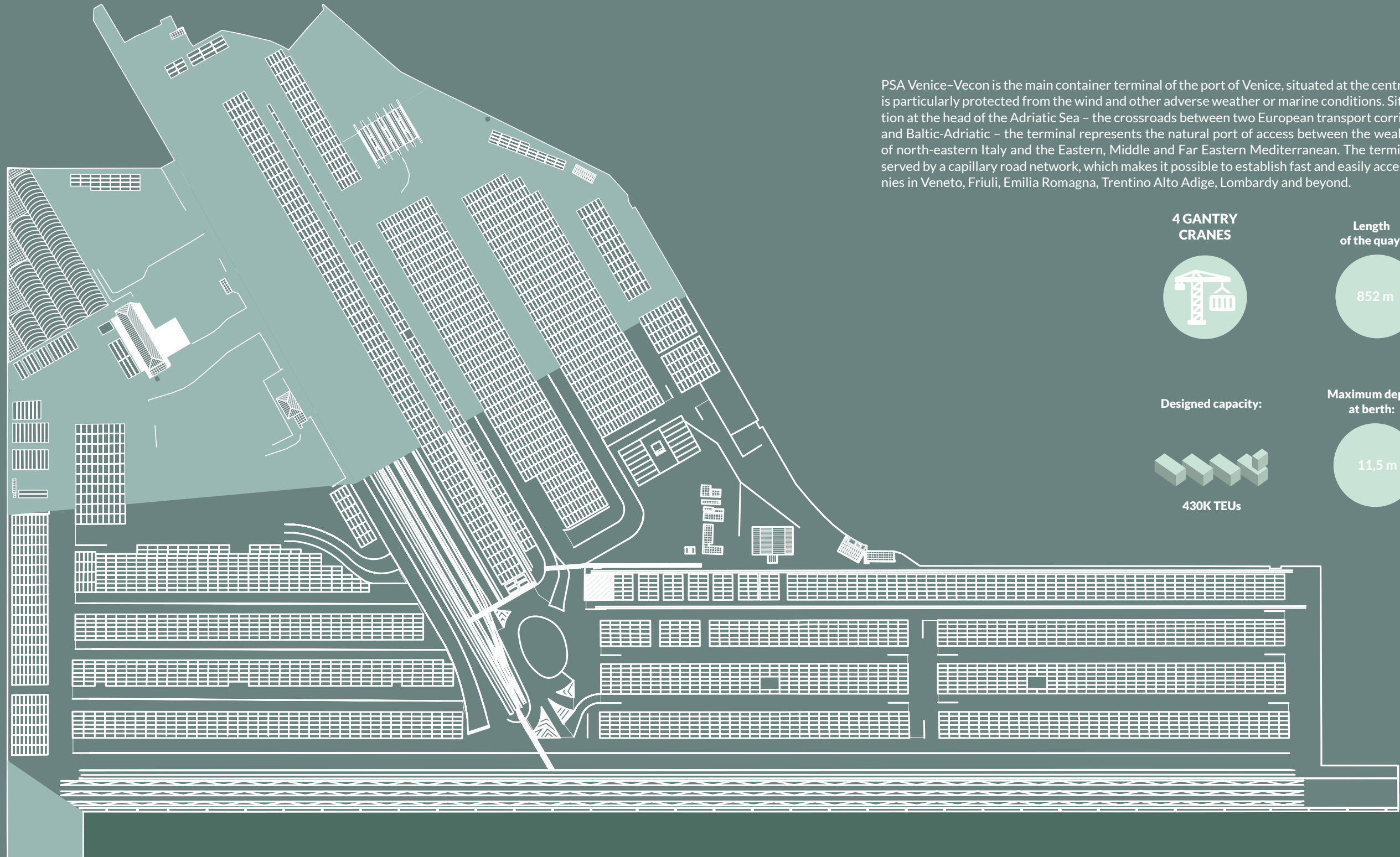


Container berths:



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 Genoa West motorway with linkage to Northern Italy, France, Switzerland and Germany as well as connection to the Italian rail network. PSA has a 62% financial interest company.

PSA VENICE-VECON CONTAINER TERMINAL



PSA Venice-Vecon is the main container terminal of the port of Venice, situated at the centre of the Lagoon, where it is particularly protected from the wind and other adverse weather or marine conditions. 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 situated 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.

**4 GANTRY
CRANES**



**Length
of the quay:**

852 m

Area:

28
hectares

Designed capacity:



430K TEUs

**Maximum depth
at berth:**

11,5 m

**Container
berths:**

4

LOCATION OF THE TWO TERMINALS AT THE PORT OF GENOA





Port of Venice Area

ASIA

MIDDLE EAST

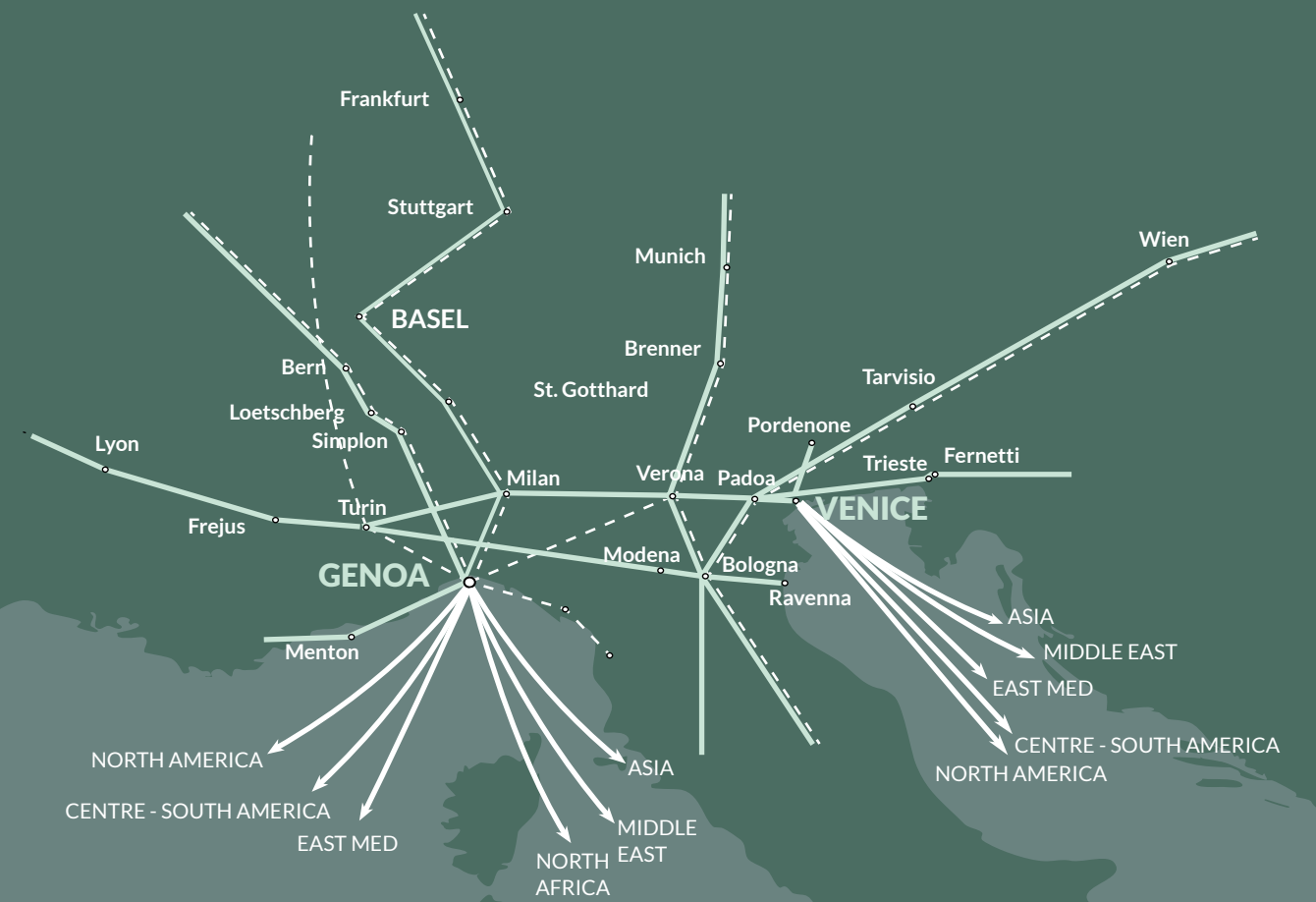
EAST MED

NORTH AMERICA

CENTRE - SOUTH AMERICA

LOCATION OF THE TERMINAL AT THE PORT OF VENICE

CONNECTIONS



1.3 OWNERSHIP STRUCTURE AND CORPORATE GOVERNANCE

PSA Genova Pra' and PSA SECH - each one distinguished from the other by its historical nature, traditional values, practices and operating methods - are united by means of a business network contract (PSA Genova Services), with the aim of developing a logistics platform that better responds to the various needs of customers, as well as aiming to fully satisfy

them with innovative and high-quality services. As a result of the above-mentioned restructuring, the new organisation was defined, which relies on the professionalism and experience of each employee. The breakdown of senior management functions and the main organisational structure are shown in the following figure:

In the involved companies there is a system of powers of attorney and proxies divided between the directors of the Board of Directors of the two companies, the General Managers (Roberto Goglio for PSA Genova Pra' and in 2022 again Rob-

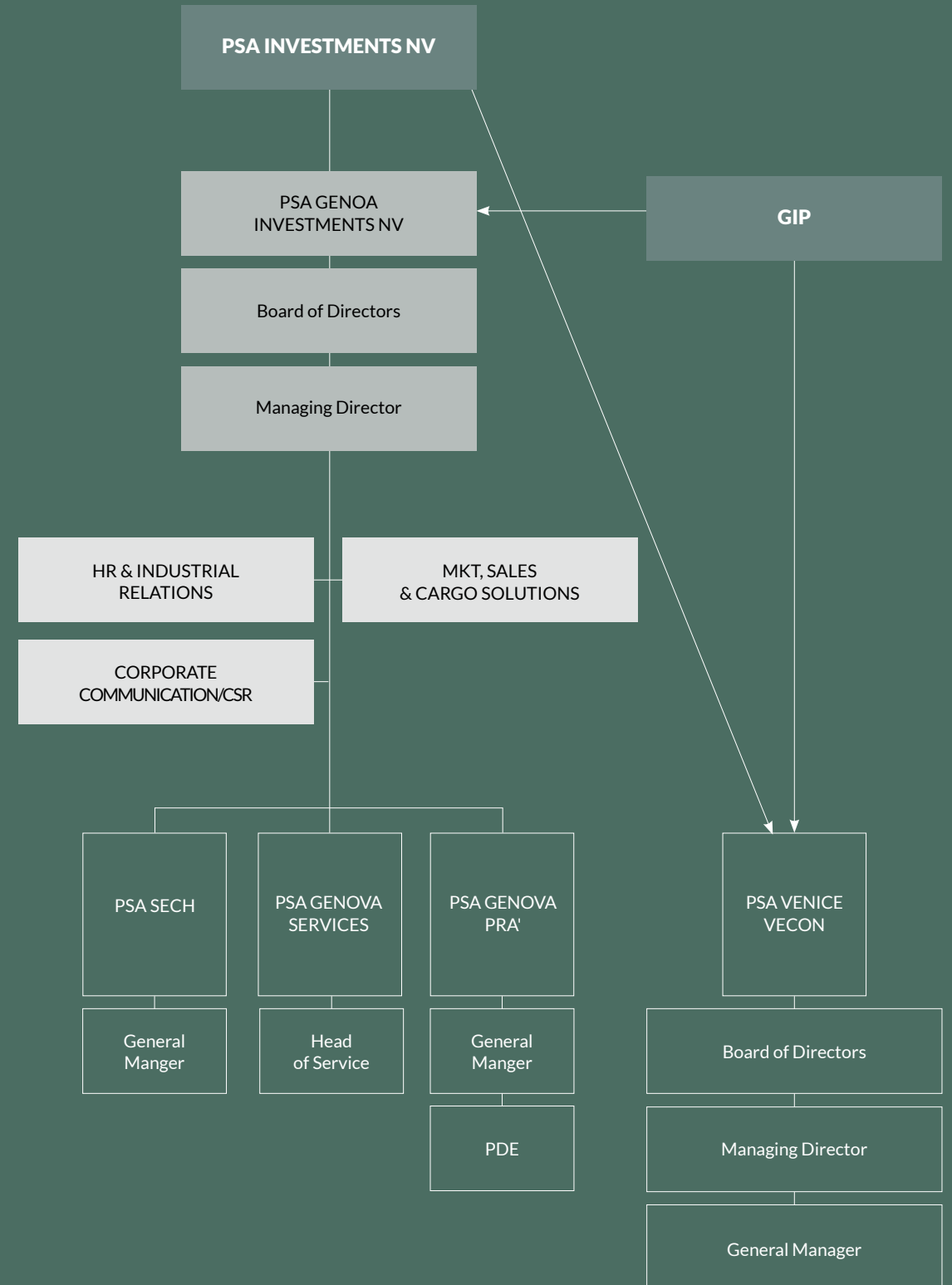
erto Ferrari for PSA SECH) and the executives, based on the value of transactions. Participation in associations for the reporting year is summarised in the following table:

PSA GENOVA INVESTMENTS PARTICIPATION IN BODIES AND ASSOCIATIONS

BODY/ASSOCIATION	COMMITTEES/ ASSOCIATIVE OFFICES	NAME
Confindustria Genova	Vice President	Giulio Schenone
	Director	Gilberto Danesi*
	Director	Roberto Ferrari
Assiterminal	Regulatory and Finance	Roberto Ferrari, Paolo Casali
	HR and Industrial Relations	Massimo Lavezzini, Thomas Bertacchini
	QHSE and Operations	Francesco Parodi
	IT & Digital	Enrico Rossi Ferrari
Confetra	Member Ports Commission	Massimo Lavezzini
	Member of the Infrastructure Commission	Fausto Ferrera

*On 16 February 2023, the board of PSA Italy met and appointed engineer Marco Conforti as the new President of PSA Italy in place of the outgoing President Gilberto Danesi.

PSA Genova Investments articulation of the main reporting lines



The Board of Directors of PSA Genova Pra' S.p.A. in office until 31 December 2022 consists of seven members: the Chairman Giuseppe Danesi* and six Directors, Nikolaus Roessner (Vice Chairman), David Yang, Vincent Ng Hak Sen, Sacha Denys, Olivier Laroche and Giulio Schenone.

The Board of Directors of PSA SECH (Terminal Contenitori Porto di Genova S.p.A.) in office until 31 December 2022 consists of seven members: Chairman Giuseppe Danesi* and six Directors, Stephen Nelson (Vice Chairman), David Yang, Vincent Ng Hak Sen, Sacha Denys, Olivier Laroche and Giulio Schenone.

The Board of Statutory Auditors of both companies consists of three standing members: the Chairman Dr. Claudio Valz and the auditors Dr. Paolo Fasce and Dr.

Enrico Giuseppe Maresca.

The Supervisory Board on the application of the management model for the prevention of offences pursuant to Legislative Decree 231/2001 consists of three members for PSA Genova Pra' S.p.A. (Mr. Guido Torrielli Engineer, Chairman; Mr. Francesco Brignola and Mr. Pietro Barbieri, Lawyers) and three members for PSA SECH (Terminal Contenitori Porto di Genova SpA) (Dr. Guido Leonardi, President, Lawyers Francesco Brignola and Pietro Barbieri).

The Financial Statements as at 31 December 2022 of PSA Genova Pra' and PSA SECH are certified by the auditing company KPMG S.p.A.

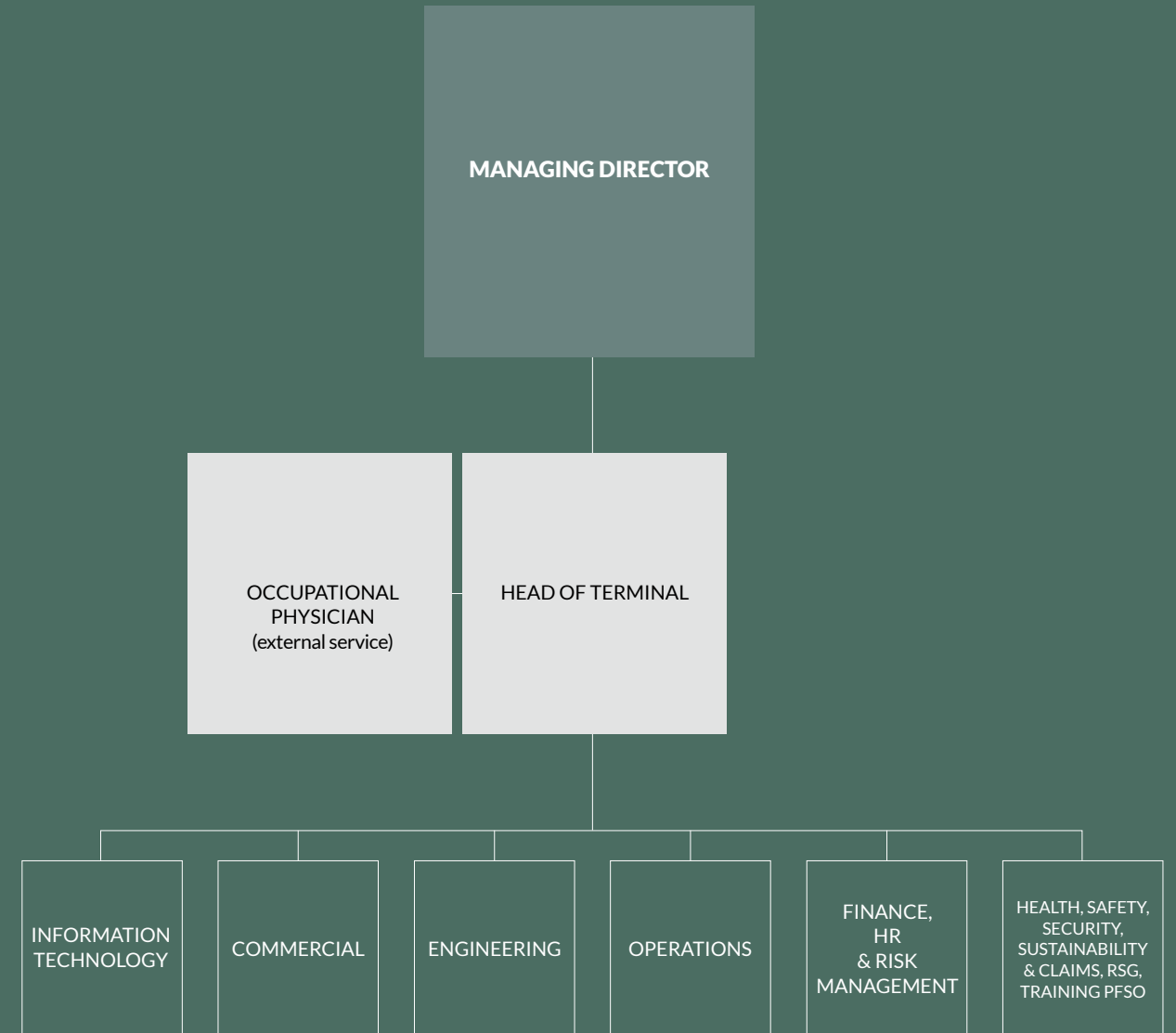
As regards the Venice terminal, participation in associations is summarised in the following table:

PSA VENICE-VECON PARTICIPATION IN BODIES AND ASSOCIATIONS

BODY/ASSOCIATION	COMMITTEES/ASSOCIATIVE OFFICES	NAME
ADSP (Port Authority)	Port Operators Representative art. 16 and 18 in advisory commission	Daniele Marchiori
Assiterminal	Member of the Terminal Operators Advisory Committee	Daniele Marchiori
	Member of the Regulatory and Finance Commission	Chiara Bortolami
	Member of the HR and Industrial Relations Commission	Chiara Bortolami
	Member of IT and Digital Commission	Mirco Tamborra
	Member of the QSSE and Operations Commission	Luca Buoso
Confindustria	Port Section Director	Daniele Marchiori
Venice Port Community	Association Member	Daniele Marchiori
ITS Marco Polo	Supporting Member	Chiara Bortolami
	Supporting Member	Luca Buoso
Integrated Operating System (SOI)	Terminal representative	Luca Buoso

* On 16 February 2023, the board of PSA Italy met and appointed engineer Marco Conforti as the new President of PSA Italy in place of the outgoing President Gilberto Danesi.

PSA Venice articulation of the main reporting lines



The Board of Directors of PSA Venice-Vecon, as of 31 December 2022, consists of seven members: the Chairman Gilberto Danesi*, Nikolaus Roessner (Vice Chairman), the Managing Director Roberto Ferrari, and the Directors, David Yang, Vincent Ng Hak Sen, Giulio Schenone and Olivier Laroche. The Board of Statutory Auditors consists of three standing members: Chairman Dr. Claudio Valz and Auditors Dr. Giancarlo

Tomasin and Prof. Lorenzo De Angelis. The Supervisory Board on the application of the management model for the prevention of crimes pursuant to Legislative Decree 231/2001 consists of three members: Dr. Elena Bonafè, President, Lawyer Pietro Barbieri and Dr. Aldo Tassoni. The 2022 Annual Report of PSA Venice-Vecon is certified by the auditing firm KPMG S.p.A.

1.4 ETHICAL BUSINESS CONDUCT

MANAGEMENT SYSTEMS

The terminals of PSA Italy, in conducting their business, manage numerous types of risk, which, if not adequately monitored, could generate significant impacts of economic-financial, social, environmental and reputational nature, deteriorating the company's image towards all stakeholders. It is therefore fundamental for the three companies to have management and internal control systems capable of recognising, preventing or minimising the impacts of all risks inherent in the performance of activities, ensuring the effectiveness of actions taken, as well as compliance with mandatory regulations.

The architecture of the management and internal control systems of PSA Genova Pra', PSA SECH and PSA Venice-Vecon is therefore based on the identification and periodic review of the internal and external factors of the context in which the organisations operate, identifying all the parties involved and their expectations; in particular, the relevant requirements are considered as compliance obligations and therefore monitored over time and associated with continuous improvement objectives of the management system. Among the expectations, particular attention is paid to those relating to workers, with whom an

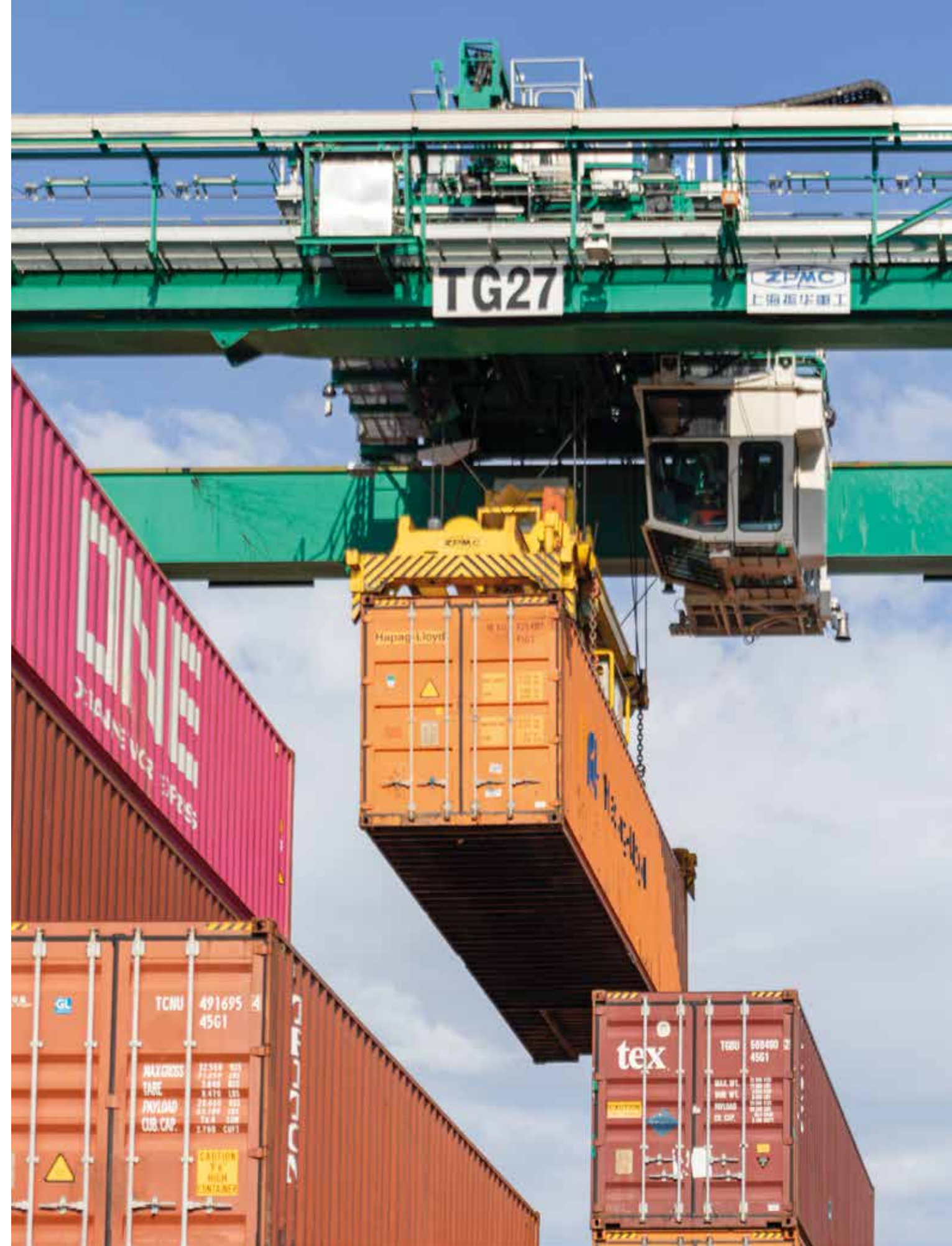
open and continuous channel of communication is maintained, as detailed in the following chapters.

PSA Genova Pra', PSA SECH and PSA Venice-Vecon have, therefore, adopted a set of rules, procedures and organisational measures aimed at enabling the identification, measurement, management and monitoring of the main risks, also determining their degree of acceptability through management consistent with the identified strategic objectives. In fact, the management defines and periodically reviews targets and objectives in order to improve the performance of the integrated management system, consistent with company policy and applicable requirements.

PSA Italy's terminal management systems apply the process approach, which incorporates the concept of P-D-C-A** and risk-based thinking, thus enabling the evaluation of factors that may cause processes to deviate from expected results and the implementation of preventive controls to minimise negative effects and maximise opportunities when they arise. The planning process therefore takes into account significant environmental aspects, as well as relevant occupational health and safety risks, compliance obligations, relevant

* On 16 February 2023, the board of PSA Italy met and appointed engineer Marco Conforti as the new President of PSA Italy in place of the outgoing President Gilberto Danesi.

** P-D-C-A: Plan, Do, Check, Act.



contextual factors and relevant stakeholder requirements.

All this has been translated, for PSA Italy's terminals, into an integrated management system that complies with the UNI EN ISO 9001:2015 (quality management system), UNI ISO 45001:2018 (health and safety management system) and ISO 14001:2015 (environmental management system) standards; certification for the latter voluntary standard was obtained by PSA SECH in 2021.

PSA SECH, since 2018, has implement-

ed a system compliant with UNI ISO 37001:2016 (anti-corruption management system).

From 2015 to 2019, PSA Genova Pra's integrated business system was also certified in accordance with the requirements of the UNI CEI EN 50001 energy standard; PSA Venice-Vecon has also achieved this certification since 2015. The management system of the three terminals has been adapted over time to the requirements of the PSA Group Standards, against which compliance is monitored.

CODE OF ETHICS

The code of ethics that PSA Genova Pra' (since 2012), PSA SECH (since 2011) and PSA Venice-Vecon (since 2012) have adopted is the testimony of a daily operation consistent with the principles of fairness, honesty and legality, which are some of the guiding values of those who work and collaborate with the organisations, aimed at avoiding any action dictated by improper or personal motives.

The ethical codes of the three companies are aligned with The Code of the PSA Group, which all Business Units adhere to in order to guarantee decision-making and operational processes that respect the values contained therein.

In 2022, there were no cases of corruption reported or referred to the companies, no non-compliance with laws and regulations or significant fines imposed. Moreover, in the period under consideration, no legal action was taken, nor are there any pending and/or concluded legal actions relating to anti-competitive behaviour or violations of antitrust and competition regulations.

PSA Genova Pra', PSA SECH and PSA Venice-Vecon have also adopted the organisation, management and control model pursuant to Legislative Decree no. 231/01 and the sensitive and personal data security management model pursuant to Law no. 196/2003, integrated with the amendments introduced by Legislative Decree no. 101 of 10 August 2018.

In addition, fulfilling the requirements of the ISPS code (International Maritime Se-

curity Code for Ships and Port Facilities) and of the CE Regulation 725/2004, which came into force on 1 July 2004, PSA Genova Pra', PSA SECH and PSA Venice-Vecon have developed a security plan that provides for the preparation, prevention and adoption of specific response procedures for each scenario assessed in the Port Facility Security Plan (PFSP).

The supervisory bodies present at the terminals also carry out periodic checks on the company's operations to ensure that the applicable mandatory and voluntary standards, such as the code of ethics and the management systems adopted, are always complied with.

On the PSA Genova Pra' (www.psagp.it), PSA SECH (www.psasech.it) and PSA Venice-Vecon (www.vecon.it) websites, the documents relating to the company certifications obtained, the integrated system policies, and the organisational models pursuant to Legislative Decree 231/01 can be consulted.

The website www.psaitaly.com also contains references to codes of ethics and the sustainability report section.

CYBERSECURITY AND DATA PRIVACY

The terminals of PSA Italy attach primary importance to protection against cyber attacks and the management of the risks arising from them. In fact, digitised companies are exposed on a daily basis to the effects of cyber attacks of various types, including malware, phishing, denial-of-service, among many others. One of the risks that can result is the breach of data security, the possible compromise of confidentiality and integrity of both corporate information and that entrusted to us by stakeholders. Terminals are, therefore, committed to safeguarding digital assets through the adoption of the most up-to-date IT security standards and timely compliance with all applicable laws. To manage cybersecurity risks and safeguard digital assets, the companies have implemented a cybersecurity management system and adhered to the policy and standards defined by the PSA group. The terminals of PSA Italy are also responsible for the implementation of national and European cyber security regulations.

As part of the activities carried out by the individual companies that are part of PSA Italy and as foreseen by the EMA IT Region, PSA Genova Pra' started the second path to comply with the implementation and improvement of the Cyber Security Group framework.

The GITSS 2.0 framework defines the basic security requirements for all systems and is in line with the main practices of ISO 27002:2013 and NIST (National Institute of Standards and Technology) Cyber Security Framework, establishing once again the collaboration between business functions, such as risk management, HR, HSS and legal, demonstrating that cyber security is not only an IT responsibility.

Operational technology (OT) refers to any arrangement of interconnected hardware and software used to monitor and/or control physical devices, processes and events. Therefore, a team was set up to deal with IT and OT, assisting the BUs in ensuring that OT security measures are implemented, as well as establishing close collaboration between IT and OT-Engineering, with the aim of reviewing the OT network census and renewing it.

Similarly to PSA Genova Pra', PSA Venice-Vecon also continues its path of implementing cybersecurity by adhering to the GITSS 2.0 standards and the Cyber Security Management System 2 (CSMS 2), which develops the already consolidated standards (of NIST derivation) of CSMS 1, extending them, in fact, in a coherent

manner, also to other corporate sectors that are not strictly IT, but susceptible to the same considerations in terms of security and operational continuity.

In addition to these two projects, there is a further activity to expand the cyber security procedures to all operational technology (OT) components that until now had been considered outside the scope of the security standards. Thus, the GOTSS 1.0 (Global Operations Technology Security Standards) project was launched in cooperation with the engineering department, which implements the cyber security standards borrowed from ISO 27001/2, already belonging to the well-established GITSS 1.0 standard, to this new field of application as well.

With regard to PSA SECH, the EMA IT Region asked the company to comply with the CSMS framework, a security framework based on the NIST protocol and adapted for PSA. The starting point was, again, to create a corporate security culture that does not only concern the IT department, but invests the entire company. The organisation self-certifies and indicates what 'deviations' there are from the target. The visibility of the certification is regional and group-wide. The project was akin to a certification project and involved IT, operations, HSSS (safety and quality area), HR, CSR and General Management, forming a cross-departmental working group. This working group included the equivalent figures of the Genova Pra' terminal, initially IT and HSSE, who had gone through the same transition and who contributed to the success by directing and simplifying the working group's approach.

Not a secondary objective of the project was the establishment of the LITSC, the local committee that meets monthly and deals with security issues. The committee's members are the general manager, the IT, HSSE and operations directors, the PFSO and the ITSO, i.e. the IT manager for IT security.

In addition, other teams have been formed: the Local Cyber Incident Response Team (LCIRT) and the Crisis Management Team (CMT), both dedicated to internal and external communication and technical management during crises.

Key steps include a census of all assets, defining the owners of each one; defining the so-called Crown Jewels of the company, i.e. all assets without which the company cannot do business, deciding for each one what is the Maximum Allowed Outage, i.e. the maximum time for which the owner can do without the asset, and the interruption interval, as well as the Maximum Data Loss (MDL), i.e. the acceptable time of data loss. Both indicators are agreed between IT and system owners.

Finally, the project team developed a Business Continuity Procedure (BCP) that will enable the company to deal with crisis situations with tools that will allow it to continue operations, albeit in a reduced manner.

It is reported that in 2022, there were no incidents of loss and theft of stakeholder data or complaints regarding the violation of customer privacy.



02.

**REFERENCE
MARKET**



The shipping sector, and in particular the container sector, continues on its road to recovery following the COVID-19 pandemic; the sea remains the leading player in trade and Asia continues to be the main player in the container segment¹.

Against this backdrop, maritime transport in 2022 grew by 2.3 per cent year-on-year, with the world's top 30 ports handling 450 million TEUs compared to 440 million TEUs in 2021. Shanghai strengthened its lead as the world's busiest container port by recording its thirteenth year at the top, as well as its twelfth year of growth, opening a gap of almost ten million TEUs over its nearest competitor, Singapore².

The rankings for the top ten ports did not change during the year; last year's new entry, the sister port of Los Angeles/Long Beach, remains stable in ninth place, registering 15.8% growth in 2021.

According to UNCTAD, in 2022, international trade reached historic levels in terms of handling, registering a growth of 3% over the previous year. This growth was mainly attributable to the first half of the year, a period during which transport demand remained buoyant, boosted in particular by critical global supply chain management.

The Russian-Ukrainian conflict brought about changes in trade patterns and contributed to changes in maritime traffic flows, especially in the second half of the year. As previously stated, Asia's leadership in container handling is confirmed, but the Med area is increasingly advancing and playing a leading role.

According to the report published by SRM on the occasion of the Assoporti 2022 Public Assembly, container handling in the

various areas of the world will continue to grow; in fact, it is estimated that, according to forecasts to 2027, world-wide handling will grow at an average annual rate of 2.8% (South Asia +6.2%, East Med & Black Sea +4.0%, North Africa +3.8%, North America +2.2%, Greater China +2.5, West Med +2.6%).

According to an analysis carried out by Drewry, it is evident that the growth in traffic was mainly concentrated on the transpacific routes connecting with China and North America, which until late spring experienced significant levels of congestion and numerous disruptions and delays. The phenomenon of "blank sailing" still characterised the second half of 2022, causing the cancellation of a large number of voyages due to lack of cargo on all the main strategic routes. Lack of empty containers, congestion in ports, especially in Northern European ports, negatively impacted shipping, making liner services less and less reliable³.

The new situation of a balance between supply and demand led to a drop in freight rates from USD 9,000 in 2021 to USD 2,100 at the end of 2022.

A further interesting fact shows that global container terminal capacity is estimated to grow at an average annual rate of 2.1 per cent over the next five years, equivalent to an additional 25 million TEUs per year.

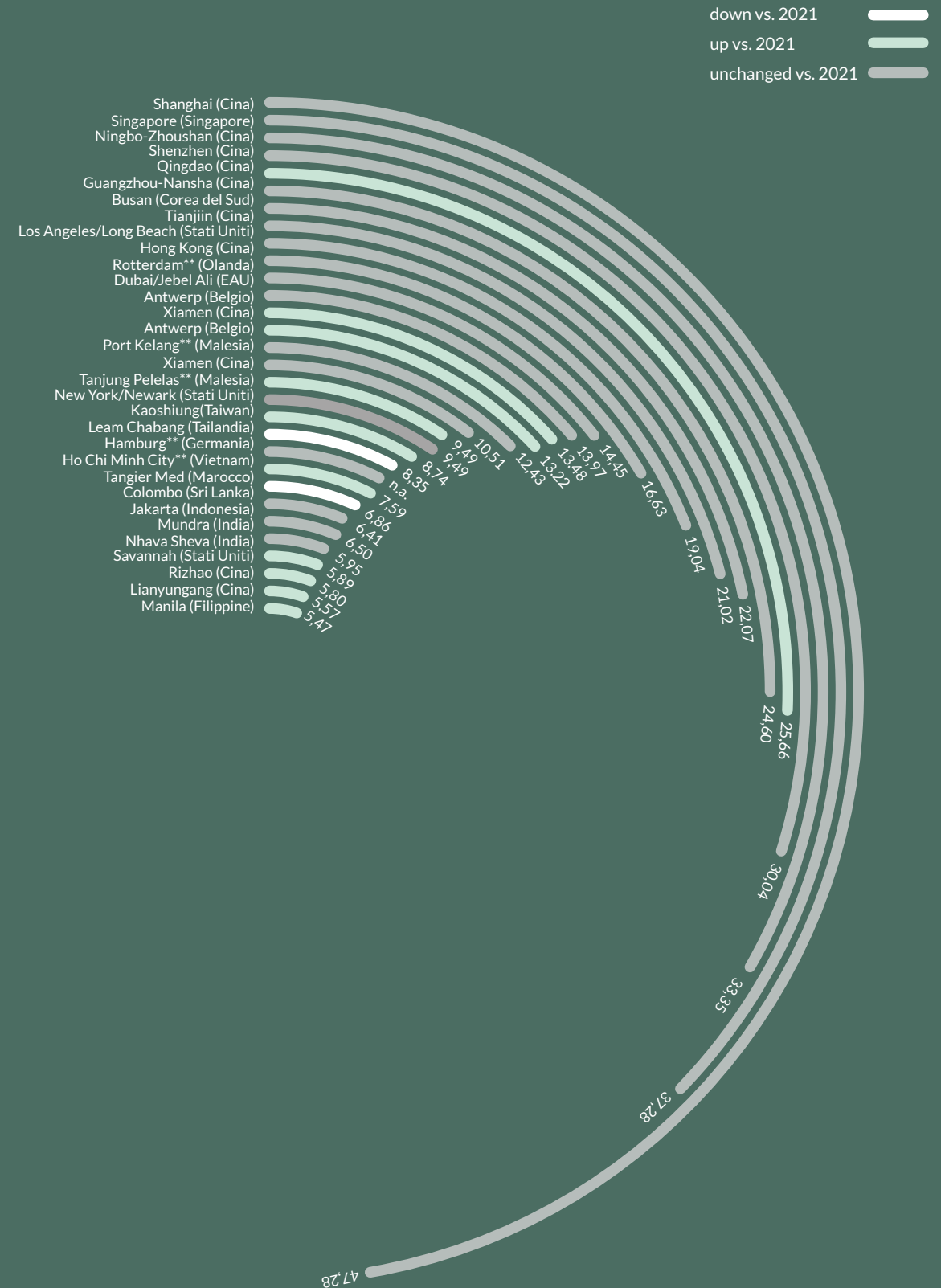
Against this backdrop, PSA International handled a total of 90.9 million TEUs in 2022, down 0.7% from last year's figures.

The Singapore PSA terminal alone contributes 37.0 million TEUs, in addition to other PSA terminals outside the city state worth 53.9 million TEUs.

¹ Source: Alphaliner, Weekly newsletter no. 13,2023

² Source: Alphaliner, Weekly newsletter no. 13,2023

³ Source Highlights on Maritime Transport and Logistics- SRM 2022



Source: Dynaliners and Alphaliner - Weekly Newsletter - no.13 2023.
 **Variation based on estimates. The classification carried out by Alphaliner includes estimates for ports that have not yet published their annual data, therefore the ranking may vary. Data are expressed in millions of TEUs.

Top 30 ports in the world by container traffic, year 2022 (preliminary data)

Shifting the focus to the area where PSA Italy's terminals are located, i.e. the Mediterranean, once again this proves to be a privileged transit route for containerised traffic, concentrating 27% of the world's approximately 500 liner services by ship.

The European context, based on the above, has paid off in terms of shrinking volumes since spring 2022; all major Northern

Range ports (Antwerp-Zeebrugge, Rotterdam and Hamburg) recorded negative results. The port of Genoa and the port of Barcelona held their own compared to the same period in 2021

In light of the above, below is more detail on the volumes handled by Mediterranean ports in 2022 and the delta on the previous year.

TOP 10 MEDITERRANEAN PORTS BY CONTAINER TRAFFIC, YEAR 2022 (PRELIMINARY DATA)*

*Source: AP data from Mediterranean ports and subsequent reworkings

	PORT	COUNTRY	TEU	Δ '21/'20 (%)
1	<i>Tangier Med**</i>	Morocco	7,596,845	5.9%
2	Valencia	Spain	5,076,200	-9.6%
3	Piraeus	Greece	4,913,100	-7.3%
4	Algeciras	Spain	4,800,000	0.28%
5	Barcelona	Spain	3,522,300	-0.84%
6	<i>Gioia Tauro</i>	Italy	3,380,052	7.60%
7	<i>Marsaxlokk</i>	Malta	2,900,000	-3.0%
8	Ambarli	Turkey	2,867,215	-2.6%
9	Genoa	Italy	2,532,552	-0.99%
10	Mersin	Turkey	2,020,967	-3.6%

**Transshipment ports in italics.

As far as Italian ports are concerned, we report the data for the country's main ports, from which the residual traffic of the quays not mentioned in the table is missing.

CONTAINER TRAFFIC IN THE MAIN ITALIAN PORTS, YEARS 2020-2022 (PRELIMINARY DATA IN TEUs)*

*Source: AP data (loading/discharge/transshipment)

PORT	2020	2021	2022
Gioia Tauro	3,193,360	3,146,533	3,380,052
Genoa	2,352,769	2,557,847	2,532,552
La Spezia	1,173,660	1,375,626	1,147,682
Trieste	776,022	757,255	755,932
Livorno	716,233	791,356	673,846
Venice	528,676	513,814	547,039
Naples	643,540	652,599	529,588
Salerno	377,886	419,012	314,273
Savona-Vado	146,081	223,265	266,591
Ravenna	194,868	212,926	202,550
Ancona	158,677	167,338	165,346
Cagliari	68,406	109,653	140,216
Civitavecchia	106,695	100,248	112,200
TOTAL	10,436,873	11,027,472	10,767,867

In 2022, the total number of TEUs loaded and unloaded in Italy was about 11 million; of this traffic, just over 3 million were handled at the transshipment port of Gioia Tauro. In the other ports traditionally devoted to transshipment (e.g. Cagliari, Taranto), the transport traffic has been substantially zeroed.

With the exception of the ports of Venice, Civitavecchia, Cagliari, Savona-Vado and Gioia Tauro, which recorded an increase in container traffic volumes compared to 2021, all other terminals recorded a slight decrease or stability.

The port system of Genoa in 2022 reached 26,571,851 tonnes in terms of containerised cargo, marking a growth of +3.5 com-

pared to 2021. In 2022, in the area under the control of the Western Ligurian Sea Port Authority System, container gateway handling activity in and out of the port areas was significantly strengthened, leading to values equal to +4.1%, especially with regard to the discharge and loading of full-containers.

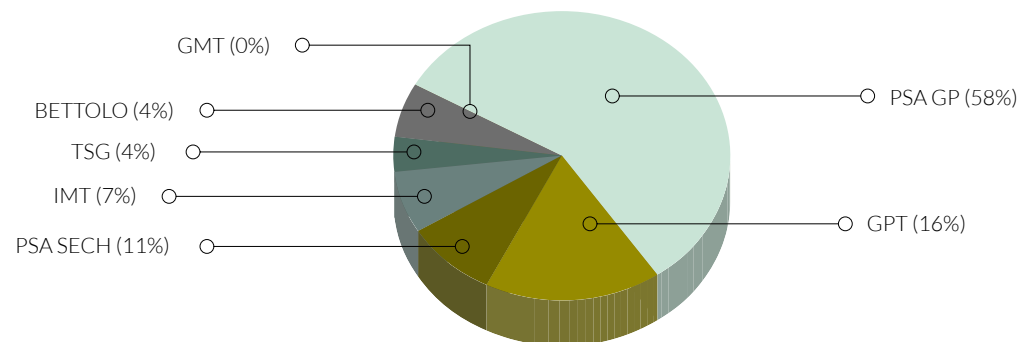
The Port System of Genoa and Savona-Vado maintained its consolidated leadership role in container "gateway" handling, with 2,799,123 TEUs handled during the year (also including movements recorded by Savona-Vado, 266,591 TEUs) marking a new record, not only comparing the figure with 2021 (+19.4%) but especially with 2020 (+82.5% equal to 146,081 TEUs).

PSA GENOVA PRA' AND PSA SECH IN THE PORT OF GENOA - 2021/2022 DATA*

*Source: AdSP MaLO data

TML	TEU 2021	TEU 2022	%	Δ 2022/2021
PSA GP	1,454,582	1,462,691	58%	0.6%
GPT	419,537	434,386	16%	3.5%
PSA SECH	287,363	217,857	11%	-24.2%
IMT	189,516	173,647	7%	-8.4%
TSG	98,499	93,105	4%	-5.5%
BETTOLO	107,730	150,499	4%	39.7%
GMT	619	367	0%	-40.7%
TOTALE	2,557,846	2,532,552	100%	-1.0%

PSA GENOVA PRA' AND PSA SECH IN THE PORT OF GENOA, 2022 DATA



With the exception of IMT, TSG and PSA SECH, where the volumes recorded in 2022 were lower than those of 2021, all the other container terminals located in the old port, and not only, recorded growth, albeit modest compared to 2021; a special mention goes to Terminal Bettolo, which, compared to the previous year, recorded growth of +39.7%. With the exception of IMT, TSG and PSA SECH, where the volumes recorded in 2022 were lower than those of 2021, all the other container terminals located in the old port, and not only, recorded growth, albeit modest compared to 2021; a special mention goes to Terminal Bettolo, which, compared to the previous year, recorded growth of +39.7%.

For PSA Genova Pra' the year 2022 was characterised by substantial stability in volumes compared to the previous year, in fact recording a growth of 0.6%.

In the first half of 2022, the operational problems that had characterised the previous year remained substantially unchanged (unreliability of schedules, concentration of volumes on fewer ports, increase in average "dwell time", high overbooking).

To counter these phenomena, various actions were taken, both at a purely commercial and operational level. In particular, a contingency plan was implemented, to reduce the average dwell time of containers

at the yard, both in import and export.

Thanks to this action and the change in the market structure, due in part to the Russian-Ukrainian conflict, dwell time returned to more normal levels in the second half of 2022.

In particular, in the export business, dwell time dropped from 8.7 days in the first half of the year to 7.5 days in the second half.

Overbooking has also substantially returned to normal, with some exceptions linked more to extemporary situations (e.g. port omissions, close ships) than at the end of 2021/beginning of 2022, when it was a precise choice of the companies which, taking advantage of the market situation, did not place limits on bookings, even when ships were fully booked.

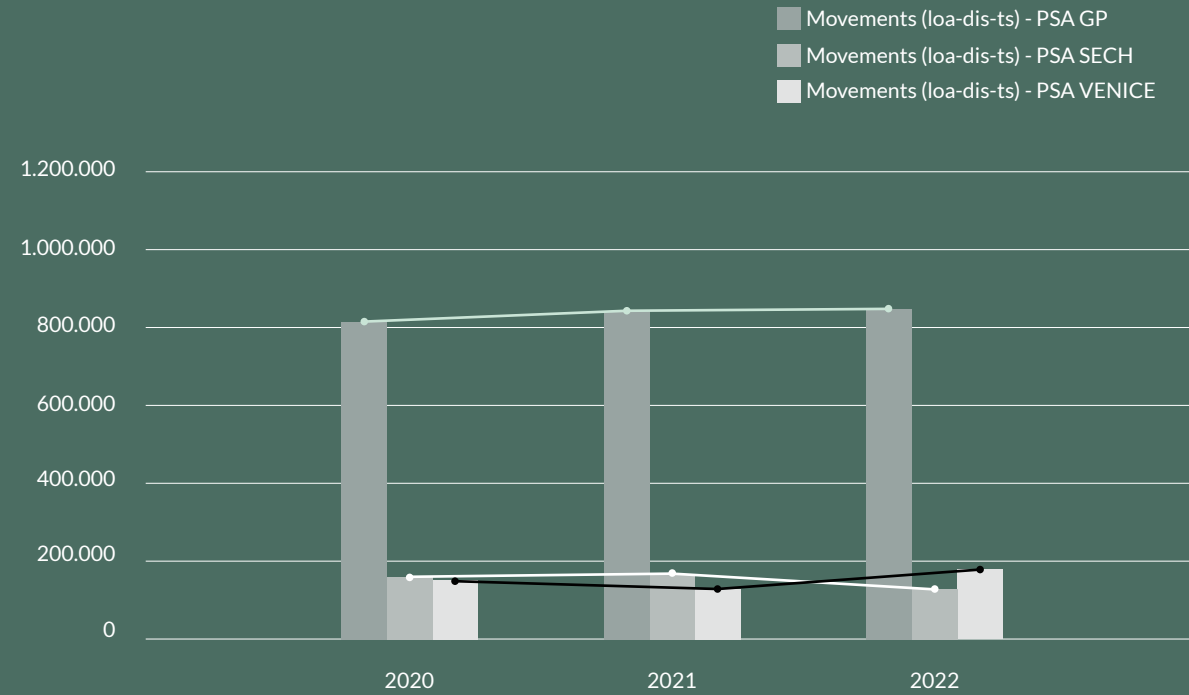
Blank sailings continued (and still continue) in order to keep sea freight rates at profitable levels, with the consequence that work is increasingly characterised by a peak and trough pattern with the concentration of cargo on fewer calls. In fact, the 2022 vs. 2021 balance sheet sees volumes substantially unchanged (+3%) against a far lower number of calls (-14%, or 74 fewer ships). Shifting the focus to PSA SECH, the year just ended was characterised by a swinging trend in terms of volumes recorded; the strong upturn in the first quarter of the year was followed by a downturn in the following three quarters.

CONTAINER TRAFFIC AT PSA ITALY'S TERMINALS IN 2022

986 ships berthed
1,985,275 TEUs handled

**TOTAL MOVEMENTS FOR PSA GENOVA PRA' PSA SECH AND PSA VENICE-VECON,
2020-2022 TREND
(LOADING/DISCHARGE/TRANSHIPMENT)**

TOTAL MOVEMENTS 2020-2022



In total, in 2022 PSA SECH achieved 131,195 movements (loading/unloading/transshipment), a decrease of 27.6% compared to 2021, a year characterised by the recovery of volumes for the terminal.

TRAFFIC VOLUMES

TERMINALS IN NUMBERS	2020			2021			2022		
	PSA GP	PSA SECH	PSA VECON	PSA GP	PSA SECH	PSA VECON	PSA GP	PSA SECH	PSA VECON
Operated vessels	573	231	295	523	161	274	449	143	394
Total movements (loading/dischage/transshipment)	833,351	164,219	155,189	861,745	172,534	132,197	866,775	131,195	183,209
TEU (loading/dischage/transshipment)	1,387,016	270,002	254,672	1,454,582	287,364	218,731	1,462,691	217,857	304,727
Trucks served	452,502	131,988	127,798	432,039	134,655	112,905	465,289	102,708	148,185
Average truck turnaround time (minutes)	34.1	20.3	15.4	32.6	20.3	17.2	34.0	19.6	22.0
TEU unloaded/reloaded by train	192,959	21,449	-	232,629	21,791	-	248,663	16,723	208
Dwell time import containers	4.9	6.2	5.9	5.7	7.4	6.4	7.5	10.1	8.1



TRAFFIC TRENDS 2022 VS. 2021 PSA GENOVA PRA*

ACT PSA GENOVA PRA' - 2022 VS 2021

MESE (TEU)	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEP	OCT	NOV	DEC
2021 ACT monthly	123,495	115,840	134,540	128,820	142,185	132,434	113,701	140,802	99,639	105,690	108,150	109,286
2022 ACT monthly	112,024	114,433	133,092	125,232	133,915	127,481	130,519	118,354	124,096	115,513	107,981	120,051
Delta %	-9.3%	-1.2%	-1.1%	-2.8%	-5.8%	-3.7%	14.8%	-15.9%	24.5%	9.3%	-0.2%	9.9%

YTD (TEU)	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEP	OCT	NOV	DEC
2021 YTD ACT	123,495	239,335	373,875	502,695	644,880	777,314	891,015	1,031,817	1,131,456	1,237,146	1,345,296	1,454,582
2022 YTD ACT	112,024	226,457	359,549	484,781	618,696	746,177	876,696	995,050	1,119,146	1,234,659	1,342,640	1,462,691
Delta %	-9%	-5%	-4%	-4%	-4%	-4%	-2%	-4%	-1%	0%	0%	1%

TRAFFIC TRENDS 2022 VS. 2021 PSA SECH*

ACT PSA SECH -2022 VS 2021

MESE (TEU)	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEP	OCT	NOV	DEC
2021 ACT monthly	17,249	22,686	26,283	33,605	22,656	25,299	31,436	23,670	29,421	19,343	17,388	18,328
2022 ACT monthly	23,815	14,992	23,121	21,267	22,269	18,556	21,094	14,162	15,035	16,558	11,059	15,929
Delta %	38%	-34%	-12%	-37%	-2%	-27%	-33%	-40%	-49%	-14%	-36%	-13%

YTD (TEU)	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEP	OCT	NOV	DEC
2021 YTD ACT	17,249	39,935	66,218	99,823	122,479	147,778	179,214	202,884	232,305	251,648	269,036	287,364
2022 YTD ACT	23,815	38,807	61,928	83,195	105,464	124,020	145,114	159,276	174,311	190,869	201,928	217,857
Delta %	38%	-3%	-6%	-17%	-14%	-16%	-19%	-21%	-25%	-24%	-25%	-24%

TRAFFIC TRENDS 2022 VS. 2021 PSA VENICE-VECON*

ACT PSA VENICE-VECON - 2022 VS 2021

MESE (TEU)	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEP	OCT	NOV	DEC
2021 ACT monthly	15,885	19,427	19,169	19,059	19,385	19,371	17,827	18,183	17,134	19,341	15,171	18,065
2022 ACT monthly	18,777	23,783	24,782	24,257	31,513	23,144	23,650	22,675	27,516	26,235	28,210	28,136
Delta %	18%	22%	29%	27%	63%	19%	33%	25%	61%	36%	86%	56%

YTD (TEU)	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEP	OCT	NOV	DEC
2021 YTD ACT	15,885	35,312	54,481	73,540	92,925	112,296	130,123	148,306	165,440	184,781	199,952	218,017
2022 YTD ACT	18,777	42,560	67,342	91,599	123,112	146,256	169,906	192,581	220,097	246,332	274,542	302,678
Delta %	18%	21%	24%	25%	32%	30%	31%	30%	33%	33%	37%	39%

*Excluding restows.

As far as the Venetian port is concerned, the fragility of the financial markets, inflationary phenomena, rising energy costs and the constant evolution and redefinition of logistics chains as a result of international geopolitical dynamics that are difficult to anticipate, such as the Ukrainian war, are also being felt in the local context.

After a first six months of double-digit growth, during the year just ended, cargo handling figures settled at a positive, but smaller, +1.5% in tonnes compared to

2021. Overall, ship calls grew by 12.5% year-on-year to 2,829. Passenger traffic grew strongly, +77% for local and ferry traffic and +712% for cruise traffic, bearing witness to the intense work of reorganisation of the sector carried out by the Authority following the government's indications that the Venetian cruise industry will be revolutionised in 2021.

As far as the container sector is concerned, where two terminals are present, the year closed with a slight growth close to 534 thousand TEUs, +3.9% on 2021.

PSA VENICE-VECON IN THE PORT - 2021/2022 DATA*

* Source: AdSP MaS data

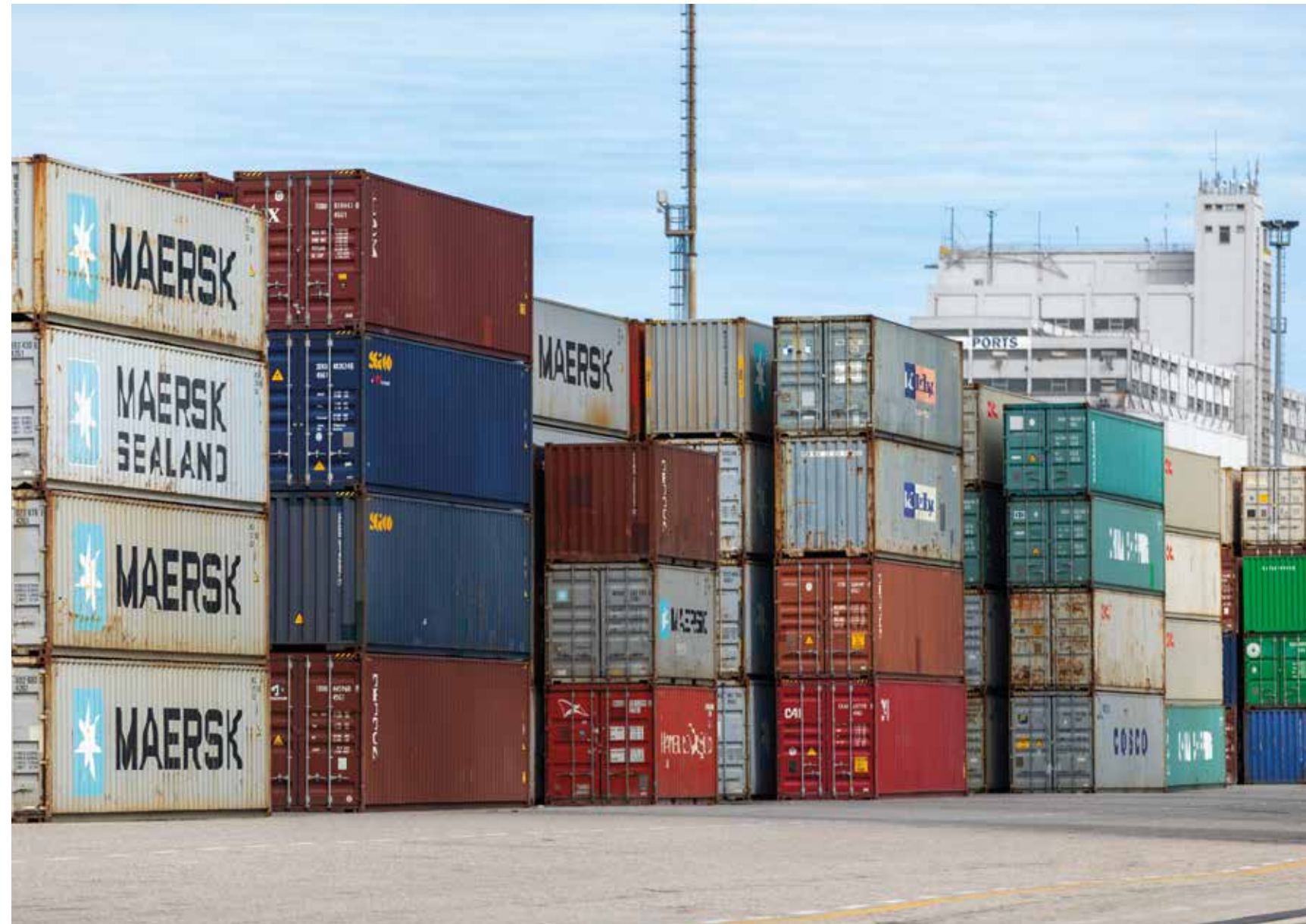
TML	TEU 2020	TEU 2021	%	Δ 2021/2020
PSA VENICE	218,731	304,727	57%	39.3%
TIV	295,083	229,264	43%	-22.3%
TOTAL	513,814	533,991	100%	3.9%

In detail, although presenting an overall increase, the lagoon port's two container terminals, however, show different traffic trends; the TIV terminal, in fact, closes with a negative sign of -22%, mainly due to the shift of part of the traffic from the terminal in favour of PSA Venice-Vecon, where a 39% growth is noted compared to the 2021 volumes, with import and export traffic growing respectively by 30% and 31% on an annual basis.

In addition to the commercial reasons for shifting traffic between one terminal and another, it should be emphasised that 2022 was characterised by a significant lengthening of the storage times of full containers at yard, heavily impacting the terminal's operational capacity. The same

phenomenon also characterised the operations of the Venetian terminals and this meant that some services present in TIV preferred to move to the PSA Venice-Vecon terminal, where the larger storage areas and the type of equipment for yard management could guarantee smoother operations, especially during periods of greater congestion.

A further element that marked, in 2022, the operation of the commercial terminals was the restarting of cruise traffic in Venice, but no longer with transit by the Giudecca canal and arrival in the historic centre of Venice, but with arrival via the Malamocco canal in the Porto Marghera area and in particular in the two container terminals, TIV and PSA Venice-Vecon.



In fact, following Legislative Decree No. 103 of 20 July 2021, converted by Law No. 125 of 16 September 2021, a ban on the transit of larger cruise ships in traditional waterways has been established as well as the construction of temporary mooring points in the area of Porto Marghera and Chioggia.

During 2022, 27 ship calls were received at PSA Venice-Vecon, in the period from May to September, limited to the daily Saturday shift, an operation that, thanks to the terminal's layout and dedicated road accessibility, did not impact the terminal's core business in any way.

2.1 OPTIMISATION OF GLOBAL SUPPLY CHAIN

THE SOUTHERN EXPRESS TRAIN

10,621 TEUs handled
+38% compared to 2021
-84% of CO₂ emissions

CARGO SOLUTIONS

PSA International's Cargo Solutions are a new frontier for the Group's terminals, whose goal is to create value-added services to offer customers and innovative solutions that improve their ability to manage their cargo and container flows with greater efficiency, agility and resilience.

Over the last few years, the terminals of the PSA Group, also in Italy, have demonstrated their ability to adapt to change and have taken the opportunity to invest in and develop "Cargo Solutions" complementary to container loading and unloading, with the aim of offering an ever-increasing range of services that could, over the years, improve the loyalty of customers operating in their port of reference.

The main activities underway at PSA's Italian terminals are listed below.

Cargo Solutions = Rail Services

The "Southern Express" rail link, which connects the quays of Genoa with Basel, reached 10,621 TEUs in the year just ended, marking a record since the start of operations in 2018 and +38% compared to 2021.

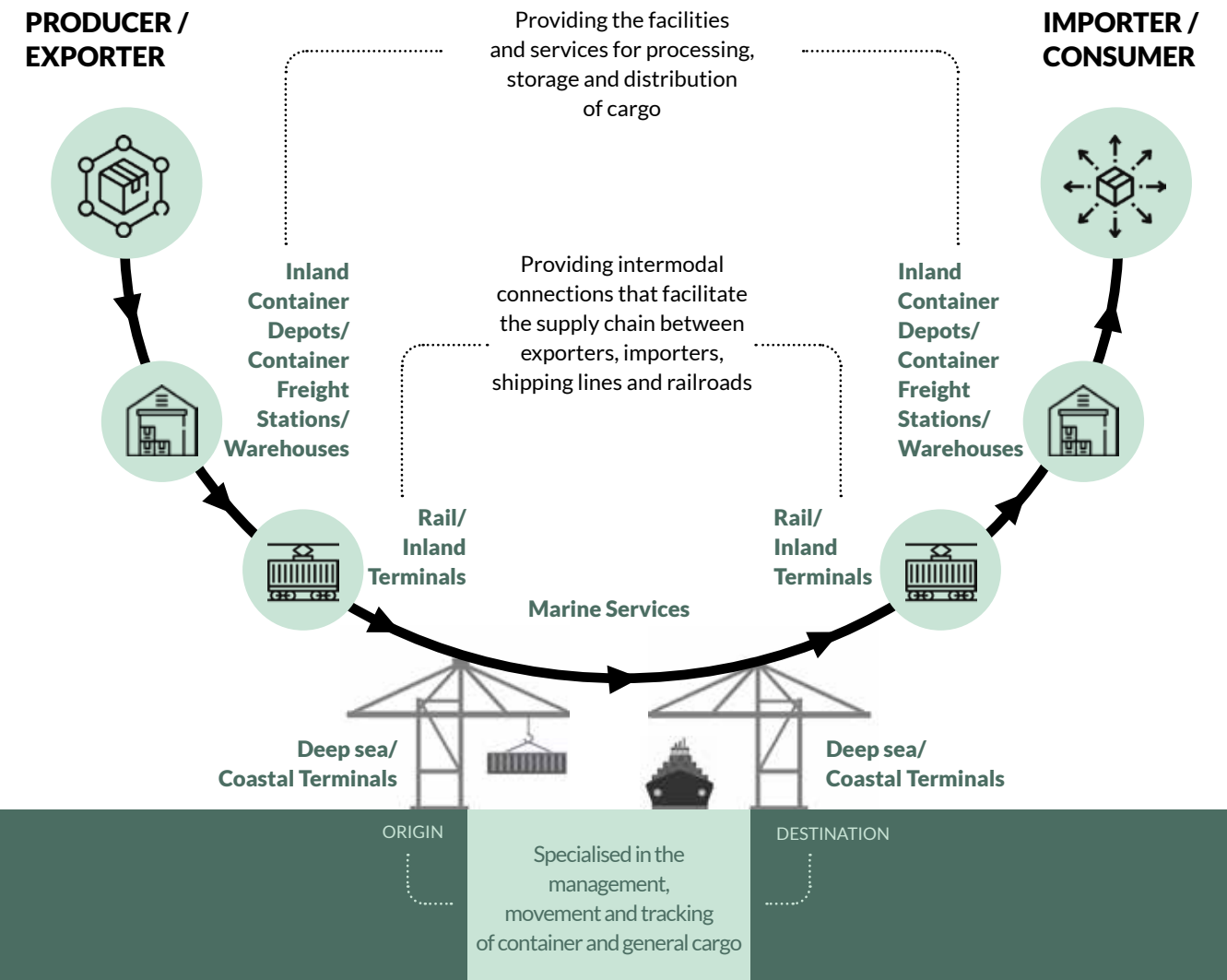
This is a positive sign, not only in commercial terms, but also and above all in terms of trust in the service and those who provide it.

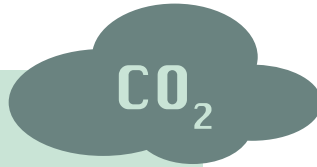
The service is based on the unique interlocation that the terminal organisation is able to offer the customer, covering all aspects related to transit via the port: commercial, documentary, customs, and rail and road transport organisation.

The service is, therefore, in a development perspective, leading the terminal to better understand the needs of its customers and to structure its extended offer in order to retain the loyalty of maritime transport end users and anchor as much traffic as possible at the PSA Genova Pra' terminal.

Thanks to this rail link, 84% of CO₂* emissions have been saved since its inception. This once again shows how PSA Italy is championing alternative transport solutions that are sustainable, efficient and cost-effective.

*According to estimates from the Eco Transit tool





Cargo Solutions = Empty Depot Activities

In Venice, connected to the activity of discharging and loading of containers, in areas inside the terminal but separate from the discharge area, maintenance, washing, and repair activities are carried out for all shipping lines. This activity has allowed the lines to increase their competitiveness in the marketplace, being able to offer immediately after unloading of the empty units a rapid "sale" to the market and a reduced rotation of the equipment that previously had to necessarily transit through external warehouses with considerable transfer costs before being made available to the exporter.

In parallel, the same activity is also carried out on refrigerated containers with cleaning, washing and pre-loading inspection services carried out quickly and inside the terminal in the concession areas.

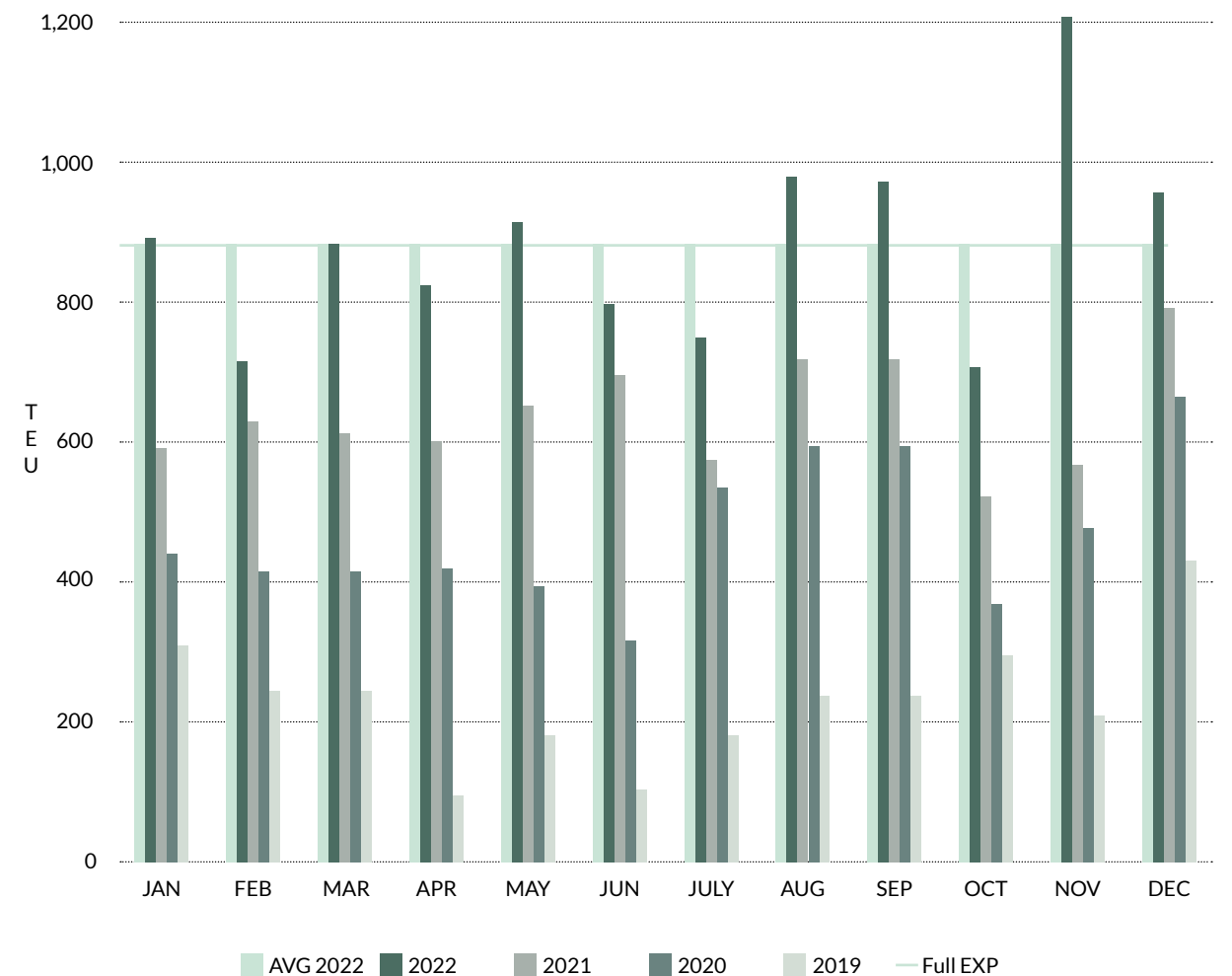
Cargo Solutions = Stuffing / Unstuffing Services / Warehousing

Another ancillary activity in continuous expansion even during the pandemic period offered by the PSA Venice-Vecon terminal and among those most requested by customers is that relating to the stuffing and unstuffing of containers. The presence of equipment, dedicated personnel, adequate and covered spaces, and the availability of empty containers of all companies, allows the terminal to represent a reference point in the area for this type of activity.

Cargo handling represents an important distinctive and value-added element, therefore it remains an issue of primary interest in which PSA has intended to invest also in the course of 2021, where a sheltered area has been installed in Venice within its customs areas, allowing the terminal to further expand the Cargo Solutions package, being able to count on a 2000 square metre covered space for goods requiring storage and handling and consolidation services in a covered area.

It should be emphasised that during 2022, thanks to the acquisition of new export lines from Venice, stuffing of a commodity typical of the Brescia and Verona area, i.e. the block of marble destined for the Far East market, also started up again for the terminal; this trade was heavily slowed down during the pandemic as the main Chinese receivers were forbidden to move outside for acquisition activities, effectively preventing export traffic.

TOTAL TEUs HANDLED BY THE BASEL TRAIN SINCE ITS INCEPTION



03.

**THE SUSTAINABILITY
APPROACH
OF PSA ITALY**



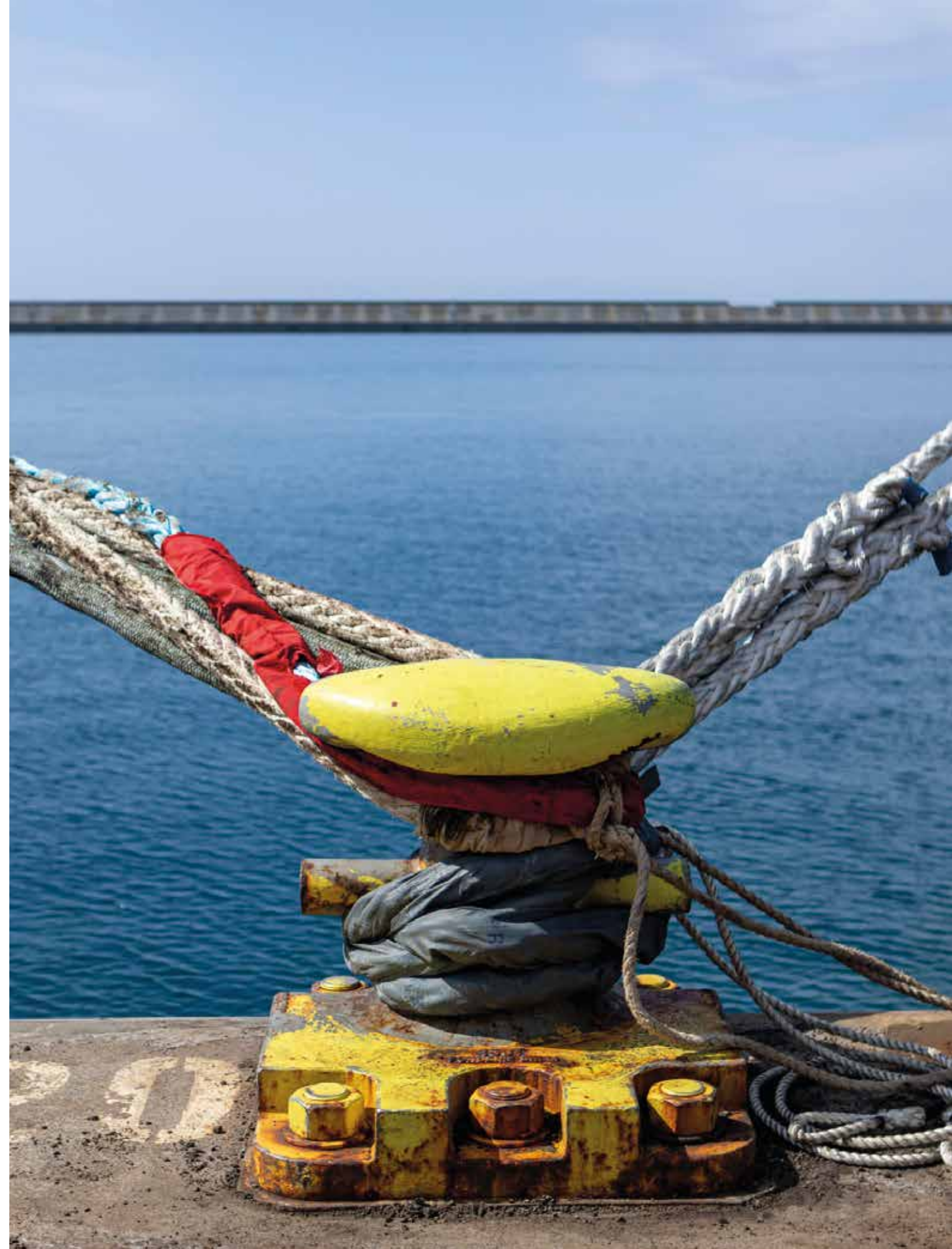
The PSA International Group, as a global leader, and PSA Italy, as the first Italian port operator, aim to generate a positive social impact for all stakeholders by guaranteeing a safe and inclusive working environment, respon-

sible business practices and actions to mitigate climate change by aiming at decarbonisation, energy saving, water conservation and waste reduction within its activities, also by making greener logistical choices by working alongside its partners.

3.1 STAKEHOLDER ENGAGEMENT

PSA Italy's desire is to be there for all stakeholders, building great teams and partnerships and strengthening

ties with local communities to achieve sustainable growth for the benefit of all.



STAKEHOLDER IDENTIFICATION AND ENGAGEMENT 2022

STAKEHOLDER (MACROGROUPS)	STAKEHOLDER NEEDS	WAYS WE ENGAGE WITH STAKEHOLDERS
INVESTORS	<ul style="list-style-type: none"> • 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. • Guarantee of business continuity. • Absence of incidents with penalties and reputational damage. • Adoption of risk anticipation and control systems. • Ability to attract new customers. 	<ul style="list-style-type: none"> • Dedicated meetings. • Evaluation and approval of the Sustainability at PSA Italy Report.
WORKERS	<ul style="list-style-type: none"> • Economic solidity, good company climate and work organisation. • Protection of employees' physical integrity, health, safety and dignity. • Absence of conflicts and claims. • Non-discrimination and equal opportunities. • Investment in professional development, training. • Participation, communication and consultation. • Recognition of the role, skills and individual merit. • Strict application of the CCNL and supplementary company bargaining for the parts delegated to it by the CCNL. • Management of trade union 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. 	<ul style="list-style-type: none"> • Organisational well-being survey. • Communications via the company intranet, applications and dedicated totems. • Focus groups on specific topics. • Meeting with territorial secretariats of the trade unions that sign the CCNL, RSU and RLS. • Newsletter. • Publication of the Sustainability at PSA Italy Report on the intranet and the Internet.

STAKEHOLDER (MACROGROUPS)	STAKEHOLDER NEEDS	WAYS WE ENGAGE WITH STAKEHOLDERS
SUPPLIERS	<ul style="list-style-type: none"> • Opportunity to compete on quality and price. • Transparent purchasing processes and compliance with contractual commitments. • Qualification of suppliers also with quality, environmental and social certifications. • Anti-mafia and anti-money laundering prevention towards suppliers. • Efficient, quality service aimed at continuous improvement. • Effectiveness of emergency plans. • Legislative compliance with mandatory and voluntary standards. • Training, information and health and safety protection. • Timely, clear, complete and effective communication. 	<ul style="list-style-type: none"> • Visits to suppliers. • Dedicated negotiation or behavioural meetings at terminals. • Participation in meetings, expos and conventions.
SHIPPERS	<ul style="list-style-type: none"> • Operational efficiency and response service quality. • Completeness and reliability of information. • Location and accessibility of terminals. • Timely, clear, complete and effective communication. • Health and safety protection. • Effectiveness of emergency plans. 	<ul style="list-style-type: none"> • Daily reporting. • Regular meetings/institutional meetings.
TRANSPORTERS	<ul style="list-style-type: none"> • Operational efficiency and response service quality. • Timely, clear, complete 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. 	<ul style="list-style-type: none"> • Daily reporting. • Regular meetings/institutional meetings.
CUSTOMERS	<ul style="list-style-type: none"> • Efficient, 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. 	<ul style="list-style-type: none"> • Performance indicators (VPR). • Regular meetings. • Customer satisfaction analyses. • Litigation analysis. • Submission of the latest Sustainability at PSA Italy Report.

STAKEHOLDER (MACROGROUPS)	STAKEHOLDER NEEDS	WAYS WE ENGAGE WITH STAKEHOLDERS
SUPERVISORY AUTHORITIES AND BODIES	<ul style="list-style-type: none"> Legislative compliance with mandatory and voluntary standards. Collaborative approach, including participation in institutional tables, to facilitate the regulatory task. Guarantee of business continuity. Absence of incidents with penalties and reputational damage. Collaboration on initiatives of common interest. Timely, clear, complete and effective communication. 	<ul style="list-style-type: none"> Daily reporting. Regular meetings. Institutional tables. Information flows.
TECHNICAL NAUTICAL SERVICES	<ul style="list-style-type: none"> Timely, clear, complete and effective communication. Location and accessibility of terminals from outside. Training and information. Control of processes in adverse weather conditions. Collaborative approach to facilitate the performance of work. 	<ul style="list-style-type: none"> Daily reporting. Dedicated meetings.
TRAINING INSTITUTIONS AND ORGANISATIONS	<ul style="list-style-type: none"> 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 programmes. Health and safety protection. Effectiveness of emergency plans. 	<ul style="list-style-type: none"> Daily reporting. Dedicated meetings.
SOCIAL SECURITY AND WELFARE ORGANISATIONS	<ul style="list-style-type: none"> Reduction of the accident phenomenon. Continuous monitoring of trends in occupational injuries and illnesses. Ensuring compliance with social security and insurance rights. Timely, clear, complete and effective communication. 	<ul style="list-style-type: none"> Daily reporting. Regular meetings. Institutional tables.
TRADE ASSOCIATIONS	<ul style="list-style-type: none"> Representation of own interests and positions in a transparent, rigorous and consistent manner. Collaboration and to initiatives of common interest. Guarantee of maximum clarity in relations. Dissemination of culture, values and focus in the Organization on economic, environmental and social issues. 	<ul style="list-style-type: none"> Collaboration and partnership initiatives. Institutional tables. Direct participation in technical committees and governing bodies. Organisation of seminars, workshops, targeted surveys. Submission of the latest Sustainability at PSA Italy Report and request for feedback.
ONLUS AND NONPROFIT ORGANISATIONS	<ul style="list-style-type: none"> Support for initiatives of social, humanitarian and cultural value. 	<ul style="list-style-type: none"> Collaboration and partnership initiatives.

STAKEHOLDER (MACROGROUPS)	STAKEHOLDER NEEDS	WAYS WE ENGAGE WITH STAKEHOLDERS
MEDIA	<ul style="list-style-type: none"> Informing the community of the terminal's achievements. Public and truthful dissemination of information. 	<ul style="list-style-type: none"> Newspaper articles. Press conferences. Visits to terminals for articles and television reports.
WORK PROVIDERS	<ul style="list-style-type: none"> Ensuring good working conditions and compliance with all regulations pertaining to occupational health and safety. Training and information. Compliance with contractual commitments. Fostering the participation of employees 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. 	<ul style="list-style-type: none"> Daily reporting. Collaboration and partnership initiatives. Institutional tables. Direct participation in technical committees and governing bodies.
UNIONS	<ul style="list-style-type: none"> Cooperation and maintenance of labour relations in full compliance with contractual regulations. Absence of conflicts and claims. Absence of accidents, injuries and occupational diseases. Legal compliance with mandatory requirements. Definition of working hours and shifts (work organisation). Timely, clear, complete and effective communication. Health and safety protection. 	<ul style="list-style-type: none"> Daily reporting Institutional tables. Direct participation in technical committees and governing bodies.
COLLECTIVITY	<ul style="list-style-type: none"> Contributing to the achievement of economic, social and environmental well-being in the reference context. Strengthening links with the port Health and safety protection. Effectiveness of emergency plans. Absence of inputs from PSAs. Location and accessibility of terminals. 	<ul style="list-style-type: none"> Participation in expos and conventions. Terminal open days for visit.
BANKS	<ul style="list-style-type: none"> Reliability and compliance with contractual/financial obligations. 	<ul style="list-style-type: none"> Dedicated meetings.
INSURANCE	<ul style="list-style-type: none"> Reliability and compliance with contractual/insurance obligations. 	<ul style="list-style-type: none"> Dedicated meetings.
RESCUE VEHICLES	<ul style="list-style-type: none"> Location and accessibility of terminals. Effectiveness of emergency plans. Timely, clear, complete and effective communication. 	<ul style="list-style-type: none"> Information flows..
NEIGHBOURING COMPANIES	<ul style="list-style-type: none"> Absence of incidents with penalties and reputational damage. Effectiveness of emergency plans. 	<ul style="list-style-type: none"> Information flows.

Following are some of the initiatives implemented by PSA Italy terminals in 2022.

FIRST PSA ITALY NEWSLETTER

April 2022 saw the birth of PSA Italy's first company newsletter, drawn up by a group of employees from the three terminals through the tool of the transversal editorial committee, with the aim of sharing projects and company results, strengthening the sense of belonging of workers and foster-

ing collaboration between departments of the three companies; the newsletter is published quarterly, so as to maximise the information content towards PSA employees in Italy, while strengthening their integration and consolidating synergies.

SUSTAINABILITY AT PSA ITALY REPORT: ALL FOR ONE!

In mid-July 2022, the first Sustainability at PSA Italy Report saw the light of day, the result of the work of a group of colleagues across the three organisations. Parallel to the release of the document, which was drafted in accordance with GRI guidelines, a video on the ten most significant sustainability topics for the three companies was published on the PSA Italy website. The document includes all the ESG-related objectives achieved by the terminals in 2021 and the previous two years, as well as a passage on future ones, testifying to

the group's ongoing desire to do business in a sustainable and responsible manner, always keeping in mind and rooted in the business strategy the territory in which the three facilities operate. It also aims to give greater resonance to the synergies created by the three PSA terminals at a national level.

In addition to publishing the document on the company website, it was distributed to internal and external stakeholders and reported in the local media.

CHARITY WEEK, CHARITY BETWEEN WELLNESS AND MOVEMENT

The "Moving for Charity" challenge, organised for the second time at PSA Euromed & Americas Region level with the involvement of all terminals in Europe, the Mediterranean and the Americas, was once again a great success: every calorie spent by the employees of the three companies in sporting activities, measured by means of a dedicated application, was associated with the value of one euro and the proceeds were donated by each individual business unit, including the three terminals forming

part of PSA Italy, to associations that deal with children and are active locally in the area where the companies carry out their operations.

Thanks to the efforts of all the many participants, the number of total calories accumulated exceeded all expectations, thus increasing the value of the donations, supporting the group's focus on distributing the value generated in the territory in which it operates.

READY, GREEN...GO!

The Go Green initiative has also been a cornerstone for PSA since 2013: in these times of climate change and concern about the energy situation, also for 2022 the Group has decided to give space to a strongly felt and topical issue with concrete initiatives.

During the week of 19-29 September 2022, days dedicated to sustainable mobility, healthy eating and planting green spaces were organised, namely **Zero-Emission Day**, **Veggie Day**, and **Tree Day**. All these activities were united by the objective of encouraging greater attention to the neg-

ative environmental impacts generated by our habits and lifestyles, inside and outside the workplace.

During **Zero-Emission Day**, a day dedicated to sustainable mobility, employees of the companies were encouraged to use public transport and to reach the terminals via on-demand shuttle services.

For **Veggie Day**, aimed at healthy and sustainable eating, employees had the opportunity to enjoy vegetarian menus for their lunch break, bringing them closer to a balanced diet, free of all exploitation, and benefiting environmental protection, which also stems from the reduction of meat consumption in daily meals.

The **Tree-Day** took place with the purchase of a further three hundred trees by PSA Italy in addition to the previous three hundred, planted in areas sensitive to deforestation through the Treedom association. All the trees are planted directly by local farmers and bring environmental, social and financial benefits to their communities. By accessing the Treedom web-

site it is also possible to virtually follow the growth of the forest. The project involves donating a tree on behalf of every PSA Italy employee over a three-year period.

PSA Venice-Vecon has also decided, for the day dedicated to the growth of green spaces, to donate a nectariferous forest to feed local bees, in collaboration with 3Bee. The initiative involved the purchase and planting of one hundred trees, which are hosted by a local beekeeper, allowing the environmental ecosystem to be rebalanced and guaranteeing nectar for pollinators. The aim of the initiative is to protect the ecosystem, increase biodiversity and at the same time contribute to the development of the economic and social potential of local beekeepers and farmers.

On the occasion of **Upcycling Day**, PSA Venice-Vecon also organised initiatives to raise awareness among employees to generate positive environmental impacts by recycling garments and clothes and sharing tips and small 'tricks' to reduce consumption in the office.

INNOVATION AND TECHNOLOGY

Innovate and share - iCAN and Innovation Awards

Technological innovation represents, for PSA Italy terminals, a key factor for the creation of the sustainability strategy. This entails an investment policy oriented towards the technologically innovative options available on the market and the implementation of projects involving employees to suggest sustainable solutions.

The PSA Kua Hong Pak Innovation Awards project was launched at Group level in 2013 with the aim of stimulating employees from all business units to suggest innovative ideas for improving all aspects of working life from a technical, health and safety and environmental impact perspective.

The milestone of the project, at Group level, is the birth of the iCAN platform in 2016, which has given rise to a real community, offering the opportunity for all people working in PSA companies to present, comment, suggest and vote on the various ideas proposed, with the aim of making everyday working life better. Before the birth of

the platform, the original PSA Genova Pra' iCAN group had a vision that was more focused on the hardware part of the terminal, which was mainly aimed at improving work equipment. After the numerous investments made, the realisation of a new design for the terminal of PSA Genova Pra' and the various training campaigns, the attention of the personnel also started to be directed towards the interior of the company, affecting various departments, even those not in close contact with operations, but equally important for the care of the other aspects necessary for the company's business.

In 2020, the "Italy iCAN & Inno Team" group was created, which to date consists of people from the three Italian business units (PSA Genova Pra', PSA SECH and PSA Venice-Vecon), with experience ranging from operations to human resources, marketing, engineering, communication, business process and safety. The aim of this new reality is to try to reach as many people



PSA INNOVATION
BOTTOM-UP
CAMPAIGN

50 ideas to enhance
sustainability and productivity
suggested by PSA Italy's
employees in 2022.



working in the Group's companies located in Italy as possible.

Until now, only people with a company e-mail address could participate on iCAN, but thanks to the new team, even people without such an address can send their ideas to a 'robot' which, after verification, has the task of uploading them onto the

platform. The team comments weekly on the ideas received and, if deemed eligible, promotes them to the next level.

At the end of the year, all ideas submitted and voted on by the largest number of people can be shared, rewarded and implemented.

SUPPLY CHAIN ORCHESTRATION - THE PSA BDP OFFERING TAKES SHAPE

More than a year after the announcement of the Group's acquisition of the freight forwarding company BDP, which was completed in April 2022, the offer of the new entity resulting from the transaction is taking shape.

Cargo Solutions joined forces with BDP itself to create the new PSA BDP brand to provide a complete end-to-end supply chain management model to customers in all key vertical sectors. These include chemicals, retail and consumer goods, pharma,

electric vehicles and industry. As for the offering, this will include terminal services, digital applications, multimodal transport solutions focused on reducing CO2 emissions, import and export customs services and more, relying on the network of 137 offices worldwide. In the peninsula, the group has therefore started the path to becoming an all-round logistics operator; a path that is coming to life with the start of operations of the new warehouse in Genova Pra' in 2023.

THE VGM WEIGHING STATION AT PSA GENOVA PRA'

As an additional service offered to the users of its terminals, PSA makes its VGM weighing station available for use. Compliant with the Solas guidelines, it is situated near the cargo office in the terminal at PSA Genova Pra'.

Its position means truck drivers can avoid stops and deviations from their itineraries, and can obtain the certified weight of the container, quickly and efficiently, just outside the gate-in area.

The VGM data is transmitted digitally to all involved, in order to complete the nec-

essary formalities for entry into the export storage areas.

In order to render the service even more accessible, the booking system for weighing is linked, via the PSA portal, to the VGM Consortium's App "Truck it easy", which is already known and used in the trucking world: in this way, users of the VGM Consortium can book a weigh-in at the PSA Genova Pra' terminal directly on the App, without further steps being required, as is currently the case for other installations in Italy.

CRAL @ PSA SECH

The CRAL (Circolo Ricreativo Assistenziale dei Lavoratori - Workers' Recreational and Welfare Club) is an association that provides entertainment and leisure time for employees by organising trips, outings, excursions, theatrical activities, and offering members subsidised services through agreements with companies in the area. PSA Genova Pra' has already had its

own CRAL (called "Corporate Recreational Club of PSA Genova Pra' Workers") for some time, whose membership has been expanded to allow the participation of PSA SECH workers as well. PSA SECH in 2022 has therefore decided to open a site at its premises, so as to make CRAL closer to its employees and let it take better care of their well-being.



THE NEW EMPLOYEES' RECREATIONAL FACILITY AT PSA SECH

It organises cultural and recreational activities in addition to offering employees products at favourable prices.

3.2 MATERIALITY ASSESSMENT

The intention of PSA Italy is to guarantee maximum transparency in reporting activities, also allowing the comparability in time and space (benchmarking) of the information contained in the document.

The three organisations have jointly launched a wider-ranging reporting exercise and have conducted the project by setting up a working group within and across the three companies, making use of the tool offered by the GRI guidelines in their renewed 2021 edition.

The contents of the report and their level of detail were, therefore, defined considering the updated reporting principles, with the aim of emphasising the importance of the care taken in the information presented and disseminated within the sustainability report. The key principles identified by the new edition of the GRI Standards

on which the report is based are as follows:

- accuracy;
- balance;
- clarity;
- comparability;
- completeness;
- sustainability context;
- timeliness;
- verifiability.

One of the main novelties of the 2021 edition of the GRI Guidelines consists, moreover, in the definition of two new modalities for GRI reporting, which provide for the elimination of the previous distinction between **Core** and **Comprehensive** and the introduction of the two new options **In accordance** (in conformity with Standards) and **With reference** (with reference to Standards).

PSA Italy has reported for 2022, under the **In accordance** option, in compliance with all

nine of the following requirements:

- apply the reporting principles;
- report the disclosures in GRI 2: General Disclosures 2021;
- determine material topic;
- rendicontazione delle informative previste dal GRI 3: Temi materiali 2021;
- report the disclosures in GRI 3: Material Topics 2021;
- report disclosures from the GRI Topic Standards for each material topic;
- provide reasons for omission for disclosures and requirements that the organisation cannot comply with;
- publish a GRI content index;
- provide a statement of use;
- notify GRI.

Data were calculated on the basis of information available within the accounting and management systems of the three terminals; some data are the result of estimates, in which case the calculation assumptions are clearly stated. With regard to externally sourced information, the source is indicated in the notes.

PSA Italy has decided not to subject the 2022 Sustainability at PSA Italy Report to verification by an external certifying body, but to proceed with registration by sending it to GRI, as required by the compliance requirements of the 2021 Guidelines: every organisation that uses the Guidelines is, in fact, required to notify GRI of its use of the Standard by sending a copy of the report to reportregistration@globalreporting.org.

The structure of the report has been defined with the aim of making it easy to read for all stakeholders to whom it is addressed. The chapters are divided according to macro-areas of interest, as defined in the GRI Guidelines' Topic Specific sections: economic, environmental and social sustainability, while the introductory part is more dedicated to governance issues. In order to facilitate the search for specific information, chapter 7.1 GRI Standard Contents and Indicators lists all the indicators and general contents required by the guidelines, with an indication of the paragraphs in which these topics are dealt with. Omissions are also reported for all disclosures or requirements of a disclosure that

cannot be fulfilled and for which the reasons for omission are allowed, which may only be the following:

- not applicable;
- legal prohibitions;
- confidentiality constraints;
- information unavailable/incomplete.

For the second year in a row, an analysis was then conducted between the topics considered material by PSA Italy for 2022 and by the Parent Company PSA International (PSAI) in the 2021 Report, as well as in the 2021 and 2022 Sustainability Surveys sent by PSAI to all business units, from the comparison of which a substantial alignment emerges. However, the differences in materiality identified have been managed, in order to ensure maximum uniformity at PSAI, by reporting in the PSA Italy 2022 document in-depth boxes describing the monitoring methods and other information considered relevant to these aspects as well.

Turning to the identification of material issues, the main novelty this year is the revision of the approach adopted for the significance analysis, with the introduction of the concept of impact.

The process of determining material issues was therefore based for the first time on the identification and assessment of the impacts generated by the organisation, an analysis that involved the involvement of the main stakeholders (see table in section 3.1), as well as the management of the three companies and led to a broader consideration of the reference context.

Through the aforementioned analysis, the fronts on which the terminals are most committed to developing concrete actions and consistent initiatives were identified. Specifically, once the impacts had been identified, a qualitative threshold of significance was established, according to which the various topics related to them could be evaluated: topics that received a score between 3 and 4 were considered a priority, between 2 and 3 important, while below the threshold of 2 were all the aspects that, although considered relevant, were not found to be significant in the same way as priority and important topics.














The following table shows the subdivision

between priority and important topics within the whole of the material aspects, with particular attention to the correspondence between individual GRI topics

and related SDGs of significance for the organisation, on the basis of the "Compass 2022" document.

PSA ITALY'S SIGNIFICANCE ASSESSMENT ON GRI TOPICS

PRIORITY TOPICS: topics of highest importance to the business and our stakeholders. These form the focus of our Sustainability Strategy		
GRI	Topic	Relevant SDGs for the organisation
ECONOMIC AREA		
201	Economic performance	8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 13 CLIMATE ACTION
202	Market presence	1 NO POVERTY, 5 GENDER EQUALITY, 8 DECENT WORK AND ECONOMIC GROWTH
203	Indirect economic impacts	1 NO POVERTY, 3 GOOD HEALTH AND WELL-BEING, 5 GENDER EQUALITY, 8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 11 SUSTAINABLE CITIES AND COMMUNITIES
204	Procurement practices	8 DECENT WORK AND ECONOMIC GROWTH
205	Anticorruption	16 PEACE, JUSTICE AND STRONG INSTITUTIONS
ENVIRONMENTAL AREA		
302	Energy	7 AFFORDABLE AND CLEAN ENERGY, 8 DECENT WORK AND ECONOMIC GROWTH, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION
305	Emissions	3 GOOD HEALTH AND WELL-BEING, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION, 14 LIFE BELOW WATER, 15 LIFE ON LAND
306	Waste	3 GOOD HEALTH AND WELL-BEING, 6 CLEAN WATER AND SANITATION, 8 DECENT WORK AND ECONOMIC GROWTH, 11 SUSTAINABLE CITIES AND COMMUNITIES, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 15 LIFE ON LAND
SOCIAL AREA		
401	Employment	3 GOOD HEALTH AND WELL-BEING, 5 GENDER EQUALITY, 8 DECENT WORK AND ECONOMIC GROWTH, 10 REDUCED INEQUALITIES
403	Occupational health and safety	3 GOOD HEALTH AND WELL-BEING, 8 DECENT WORK AND ECONOMIC GROWTH, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
416	Customer health and safety	16 PEACE, JUSTICE AND STRONG INSTITUTIONS

IMPORTANT TOPICS: topics of high to medium importance to the business and our stakeholders, which are actively managed by PSA and are included in the reporting as relevant.		
GRI	Topic	Relevant SDGs for the organisation
ENVIRONMENTAL AREA		
308	Supplier environmental assessment	-
SOCIAL AREA		
404	Training and education	   
405	Diversity and equal opportunity	  
413	Local communities	 
414	Supplier social assessment	  
418	Customer privacy	

Although there are some deviations, due to the introduction of the updated guidelines¹, the current materiality analysis of the aspects in any case confirms the themes of the past year, with the sole exception of **GRI 308 - Environmental assessment of suppliers** (incoming).

¹ GRI 307 and GRI 419 were merged within disclosure 2-27 "Compliance with laws and regulations"; GRI 412, dealing with human rights, was removed and merged with the broader disclosure 2-23.

3.3 IMPACTS, AMBITIONS, TARGETS AND GOALS

For the year 2023, the three PSA Italy terminals have defined objectives in line with the Targets & Commitments of the parent company PSA. In addition to specific objectives for each company, the three organisations have identified and shared macro-objectives of common value, aimed at pursuing the continuous improvement of the company management systems. In many cases, these are large-scale projects, even with a multi-year duration, therefore articulated in goals approved by management, achievable in the short or medium term and accounted for, for the year 2022, in this sustainability report. With regard to the latter, it should be noted that, upon achievement of the short

or medium-term goals, in which the macro-objectives defined for performance improvement are articulated, the activities deemed suitable become part of the company practices and procedures defined in the integrated management system and therefore stop being monitored as improvement activities. More specifically, the following table shows the sustainable performance of the three terminals; it is a summary statement which connects the impacts generated, the topics reported divided by priority and important ones, the ambitions of PSA Italy, the objectives and goals achieved in 2022, representing the most important innovation introduced by the new GRI guidelines.

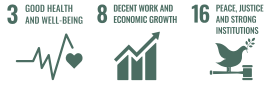

GRI PRIORITY TOPICS PSA ITALY

ECONOMIC PERFORMANCE Guarantee profitability not only for the benefit of shareholders, but also for all stakeholders, promoting an investment policy aimed at generating sustainable positive impacts			
	GRI 201 Economic performance	GRI 202 Market presence	GRI 203 Indirect economic impacts
IMPACTS	Achievement of positive economic results resulting in: 1) integration of the measures needed to tackle climate change into sustainable strategies, policies, objectives and investments; 2) redistribution of the value generated to stakeholders to progressively achieve greater equality; 3) disbursement of revenue to the Public Administration, so that it can be used in initiatives with sustainable returns; 4) replacement of old operating vehicles with latest generation electrical equipment, capable of drastically reducing emissions and guaranteeing the right ergonomics for workers; 5) job creation; 6) increase in employee welfare and loyalty.	1) Realisation of positive economic results; 2) increase in local employment; 3) creation of decent jobs for women, men, young people and people with disabilities; 4) distribution of the value generated to stakeholders with particular attention to the reference market.	1) Positive employment impacts thanks to the lengthening of the value chain, also through the creation of partnerships and a relationship of trust with our suppliers and customers; 2) sustainable impacts of infrastructural investments, goods and services which represent a measure of the contribution to the economy in terms of capital redistributed by PSA Italy; terminal investments seek as much as possible to focus on locally purchased supplies; 3) donations made to associations operating in the area.
AMBITIONS	PSA Italy aspires to long-term profitability in order to generate positive impacts and promote sustainable economic growth through: a) the search for new sources of revenue; b) the reduction of costs by improving energy performance, the efficiency of business processes and production processes; c) the implementation of the group's sustainable policy through investments that allow for the progressive modernisation of the systems and equipment in the terminals.	PSA Italy, as the leader Italian port and intermodal operator, aims to consolidate and further affirm its presence on the market, maintaining the focus on responsible industrial leadership and a sustainable business approach aimed at mitigating climate change by decarbonising operations.	PSA Italy aims to lengthen the value chain, initiating partnerships and creating sustainable growth opportunities in collaboration with key customers, suppliers and other stakeholders. For PSA Italy, economic sustainability consists in the process of taking into consideration environmental, social and governance (ESG) aspects, leading to an increase in investments in sustainable economic activities and projects.
TARGETS	ACHIEVING MEDIUM-LONG-TERM PROFITS, GENERATE POSITIVE IMPACTS TOWARDS STAKEHOLDERS AND PROMOTE SUSTAINABLE ECONOMIC GROWTH.	CONSOLIDATE AND STRENGTHEN THE POSITION ON THE MARKET BOTH AS A PORT AND INTERMODAL OPERATOR, PROMOTING THE DECARBONISATION OF OPERATIONS.	LENGTHEN THE VALUE CHAIN, CREATING SUSTAINABLE GROWTH OPPORTUNITIES FOR STAKEHOLDERS. PSA'S DEBUT IN THE LOGISTICS SECTOR WILL BE ONE OF THE MOST CAPTIVATING CHALLENGES IN TERMS OF BUSINESS IN THE COMING YEARS.
PROGRESS 2022	Achievement of a positive economic result through the implementation of new services and a simultaneous cost reduction policy aimed at energy efficiency and the improvement of operating and company processes, through an in-depth analysis of risks and opportunities deriving from climate change (PSA Italy).	1) Leading Italian port and intermodal operator; 2) launch by the PSA Group of the path to transform PSA Italy into an all-round logistics operator thanks to the acquisition in 2022 of the BDP freight forwarding firm; this path is coming to life with the start of operations of the new warehouse in Genova Pra' in 2023; 3) PSA Italy terminal traffic volumes: operated vessels: 986, TEU handled: 1,985,275; 4) At the PSA GP terminal, the Southern Express train that connects Genoa to Basel made it possible to achieve +38% of traffic compared to 2021.	1) PSA Italy , during 2022, had commercial relations with 1,106 suppliers; 2) to lengthen the value chain and offer an increasingly complete service, PSA Italy has launched the new Port+ service, offering additional logistic services to companies; 3) PSA Italy, also for 2022, has made its utmost efforts to support the social fabric in which it operates. Our solid social responsibility policy has been transformed into concrete actions in support of the activities promoted by institutions, local bodies and private associations that have been able to count on our contribution.



SUSTAINABLE PROCUREMENT Minimize environmental impacts and create positive social impacts through the procurement of goods and services, giving due consideration to diversity and supplier engagement	ETHICAL BUSINESS CONDUCT Uphold high ethical and regulatory compliance standards, which go beyond minimum legal requirements. This reflects our long-term commitment to building a successful, honest and responsible business
GRI 204 Procurement practices	GRI 205 Anti-corruption
Support for productive activities, favoring employment in the area and encouraging the growth of local businesses.	1) Reduction of corruption in all its forms; 2) dissemination of anti-corruption awareness among the workforce and the main stakeholders.
PSA Italy wishes to promote and support productive activities, decent job creation, entrepreneurship, creativity and innovation and encourage the formation and growth of local micro, small and medium-sized enterprises.	PSA Italy wishes: 1) contribute to eliminating corruption in the industry in which it operates, both through multi-stakeholder collaborations and through concrete actions within its own operations; 2) raise awareness and train personnel involved in sensitive areas at risk of corruption offences.
SUPPORT PRODUCTION ACTIVITIES, CONTRIBUTING TO THE DEVELOPMENT OF ENTREPRENEURSHIP AND THE CREATION OF DECENT JOBS IN THE DISTRICTS OF OPERATION.	NO CASE OF CORRUPTION AND DISSEMINATION OF A CULTURE AIMED AT THE ADOPTION OF A RESPONSIBLE ETHICAL CONDUCT.
1) Use of local suppliers where possible; 2) for the year 2022, PSA Italy spent 107 M euros on local supplies using 67% of suppliers located in its reference regions, Liguria and Veneto.	No cases of corruption related or attributable to the PSA Italy companies have been ascertained or reported. Training courses on anti-corruption were provided to workers.

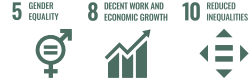


	ENERGY Reducing energy consumption and intensity by exploiting efficient technologies that guarantee energy savings, as well as progressively increasing the use and generation of renewable energy	EMISSIONS Reducing carbon emissions throughout the supply chain, supporting the decarbonisation of the port and logistics sector
	GRI 302 - Energy	GRI 305 - Emissions
IMPACTS	1) Consumption of energy necessary to carry out the operational and administrative activities of the terminals; 2) energy consumption by upstream operators (e.g. suppliers of materials and transporters within the terminals) and downstream (ships).	1) Direct (Scope 1) greenhouse gas (GHG) emissions from diesel, petrol, methane and refrigerant fluids; 2) indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2); 3) other indirect greenhouse gas (GHG) emissions (Scope 3).
AMBITIONS	PSA Italy aims to counter the risks generated by climate change, driving sustainable growth in the port and logistics sector, through energy savings, working alongside strategic partners.	As part of the PSA Group, PSA Italy terminals aim to reduce Scope 1 and 2 CO2 emissions by 50% by 2030 and by 75% by 2040, with 2019 as the baseline year. The organisation also plans to reach net zero by 2050.
TARGETS	IMPROVEMENT OF ENVIRONMENTAL PERFORMANCE	
PROGRESS 2022	1) Purchase by the terminals of energy covered by the renewable Guarantee of Origin (G.O.), which guarantees the use of renewable energy sources without CO ₂ emissions; 100% of the electricity purchased by PSA Italy comes from renewable sources; 2) progressive replacement of the lights on the light towers, carried out during maintenance on the towers themselves or for new buildings (PSA Genova Pra' , PSA Venice-Vecon); 3) progressive adoption of VRV/VRF heat pump systems for heating and cooling in new and existing buildings (PSA Genova Pra'); 4) installation of the on-off lights system, equipped with presence detectors with microwave sensors, in the new changing rooms (PSA Genova Pra'); 5) installation of LED lights on quay cranes to reduce the power involved in lighting the mobile and fixed booms (PSA SECH); 6) shutdown of some light towers and crane service lights (in non-operational conditions) and along the administrative building, to reduce energy consumption (PSA SECH); 7) installation of a column for powering electric cars serving the offices and in order to encourage the use and purchase of hybrid and electric cars (PSA Venice-Vecon).	1) Organisation of the Go Green initiative in the PSA Italy terminals to spread a green culture with days dedicated to sustainable mobility, healthy eating and the planting of green spaces, i.e. Zero-Emission Day, Veggie Day, and Tree Day ; 2) expansion of the PSA Italy forest (Treedom) by purchasing a further 300 trees in addition to the previous 300; 3) donation of a nectariferous forest to feed local bees, in collaboration with 3Bee (PSA Venice-Vecon); 4) extension of remote working also to the post-emergency period COVID-19 (PSA GP , PSA SECH) 5) PSA provides its own VGM certified weighing station, compliant with Solas regulations, located near the cargo office of the PSA GP terminal.
TARGETS	MODERNISATION OF EQUIPMENT AND INSTALLATIONS AT THE TERMINALS	
PROGRESS 2022	1) Replacement of 7 reachstackers with TIER5 engine (PSA GP); 2) purchase of 2 reachstackers, designed to reduce NOx nitrogen oxide emissions through the Selective Catalytic Reduction (SCR) system (PSA SECH); 3) purchase of a quay crane spreader (PSA SECH); 4) use of 2 mild hybrid cars (PSA Venice-Vecon); 5) purchase of a full electric fork lift (PSA Venice-Vecon); 6) in the PSA GP terminal, the Southern Express train linking Genoa to Basel made it possible to reduce CO2 emissions by 84% compared to road transport (equivalent to 223K tall trees).	

WASTE MGMT & RECYCLING Adopt more circular approaches to optimize the use of resources, minimize waste generated during operations and increase recycling.	EMPLOYMENT Building an organisation ready to embrace change, attracting a workforce, promoting employment in the territories to which the terminals belong.
GRI 306 - Waste	GRI 401 - Employment
1) Production of waste deriving from the processes of storage and handling of goods and containers, from the maintenance of vehicles and infrastructures, from civil administrative processes and services to workers; 2) production of urban waste: paper, glass, plastic and undifferentiated waste which derive from activities assimilated to domestic ones such as office activities and food consumption; 3) production of special waste delivered to authorized transporters and disposers, by contract; 4) production of oily substances (PSA Italy) and other emulsions (PSA GP and PSA SECH), used oils and waste from maintenance activities; 5) production of road cleaning residues.	1) Increase in employment through the creation of decent jobs for women, men, young people and people with disabilities; 2) creation of employment in the territories to which the PSA Italy terminals belong.
PSA Italy aspires to reduce waste production and to increasingly improve the percentage of waste destined for recovery.	Building an organisation ready to embrace change, attracting workforce and promoting employment in the territories to which the terminals belong.
IMPROVEMENT OF ENVIRONMENTAL PERFORMANCE	DEFINITION OF A PLAN FOR THE REJUVENATION OF WORKFORCE
1) As part of the Go Green initiative, in addition to the Zero-Emission Day, Veggie Day, and Tree Day, PSA Venice-Vecon organised the Upcycling Day to raise employee awareness of generating positive impacts also in terms of reducing consumption in the office and recovery of garments and clothes; 2) reduction of plastic production in the canteen associated with the reactivation of water vending machines (PSA GP); 3) donation to the Genoa Pra' marina of a filtering device - Seabin - used for cleaning water by suctioning floating waste, including oily waste, which remain trapped inside and separated before releasing clean water (PSA GP); 4) use of reusable oil-absorbing cloths and mats (PSA SECH); 5) Average waste sent for recovery in the PSA Italy terminals: 2020 2021 2022 82.8% 86.8% 90.7%"	1) Local employment: 993 direct employees of PSA Italy , + 2.2% compared to 2021; 2) Insertion of young apprentices in operational departments and offices (PSA Italy).

OCCUPATIONAL HEALTH & SAFETY	
Ensure the highest standards of health and safety for workers and other stakeholders in all our operations.	
GRI 403 - Occupational health and safety	GRI 416 - Customer health and safety
	
<p>IMPACTS</p> <p>1) Accidents, injuries, near misses related to the type of activity performed; 2) creation of a safe and secure working environment for all workers; 3) promotion of workers' health and well-being; 4) diffusion of the culture of health and safety in the workplace; 5) participation and consultation of workers and preparation of communication channels suitable for promoting a safe working environment for all.</p>	
<p>AMBITIONS</p> <p>PSA Italy works constantly to provide a healthy, safe and secure work environment by implementing management systems that aim at the continuous improvement of safety standards and the dissemination of the Health & Safety culture among all employees and stakeholders who connect with the organisation.</p>	
<p>TARGETS</p> <p>REDUCING INCIDENTS AND INJURIES' FREQUENCY</p>	
<p>PROGRESS 2022</p> <p>1) Safety training: 5,407 hours (PSA Italy); 2) implementation of the Objective 18 Campaign to make workers aware of the adoption of safe behaviors in order to prevent accidents in the workplace (PSA Italy); 3) in-depth analysis of the safety culture through a shared path between management and safety officers with the involvement of the LHS Foundation - Leader in Health and Safety (PSA GP and PSA SECH); 4) on the occasion of "Safety Week", the PSA Italy terminals shared safety awareness video messages with workers, promoted by the PSA group and launched "Safety Walks" - walks by managers in the yard and on the quay - and the "Safety walkabouts" in the operational areas of the three terminals, walks attended by HSSS (Health, Safety, Security and Sustainability) managers and staff; 5) the RMG 4th tier laser tracking system was put into operation. The safety system for yard cranes (transtainer) enables to work in 4th tier avoiding hitting containers hooked to the spreader with those stored at yard (PSA SECH).</p>	

GRI IMPORTANT TOPICS PSA ITALY

	SUSTAINABLE PROCUREMENT	PEOPLE DEVELOPMENT
	Minimize environmental impacts and create positive social impacts through the procurement of good and services, giving due consideration to diversity and supplier engagement.	Attrarre e trattare forza lavoro alla quale offrire opportunità di apprendimento, formazione e crescita professionale, promuovendo uno stile di vita sano e sostenibile per il benessere di tutti i lavoratori.
	GRI 308 - Supplier environmental assessment	GRI 414 - Supplier social assessment
	GRI 404 - Formazione e istruzione	
		
<p>IMPACTS</p> <p>Implementation of increasingly sustainable investments through the conscious choice of partnerships and suppliers with low environmental and social impact.</p>	<p>1) promotion of a healthy and sustainable lifestyle for the well-being of all workers; 2) provision of learning and training opportunities for workers.</p>	
<p>AMBITIONS</p> <p>Ensure stakeholders awareness of the impact generated by PSA Italy through the purchase of products and services, the decisions of which weigh on the environment and society along the value chain.</p>	<p>PSA Italy is aware of how the workforce represents the most important resource. For this reason, the three terminals pay attention to the growth and learning of each individual, recognizing the unique contribution of each worker. PSA Italy provides employees with growth paths that allow for the growth of skills and employee empowerment, which is reflected in the retention of a loyal workforce. The passion and commitment lavished by the workers multiply our success.</p>	
<p>TARGETS</p> <p>1) INTEGRATION OF SUSTAINABILITY WITHIN THE BUSINESS STRATEGY; 2) PROGRESSIVE ADOPTION OF THE SPF, SUSTAINABLE PROCUREMENT FRAMEWORK, DEVELOPED BY THE PARENT COMPANY PSA, WHICH PROVIDES FOR THE STRENGTHENING OF RESPONSIBLE OPERATIONS IN TERMS OF CIRCULAR ECONOMY, GREEN ALTERNATIVES AND IT SECURITY, IN COMPLIANCE WITH THE PRINCIPLES OF ETHICS AND INTEGRITY ALREADY IN PLACE.</p>	<p>CONTINUING TRAINING OF WORKERS IMPROVE THE PARTICIPATION AND INVOLVEMENT OF WORKERS AND PROMOTE THE SENSE OF BELONGING TO THE COMPANY IMPROVEMENT OF THE SERVICE OFFERED TO INTERNAL CUSTOMERS INTEGRATION OF BUSINESS PROCESSES FOLLOWING THE CREATION OF PSA GENOVA INVESTMENTS</p>	
<p>PROGRESS 2022</p> <p>1) Sustainability has become one of the three pillars within the policy of the Parent Company and the PSA Italy terminals; 2) PSA has identified a combined ESG/GHG platform for managing the assessment of suppliers in the ESG area, the use of which has been introduced within the PSA Italy terminals.</p>	<p>1) Training provided by PSA Italy: overall training: 22,292 hours, + 46% compared to 2021; 2) Annual initiatives within the PSA Italy terminals to consolidate the relationship with the workers (PSA GoGreen, Safety Week, celebration of the 20 years of seniority of employees, Innovation campaign, Charity Fortnight); 3) creation of the first PSA Italy newsletter; 4) participation of workers, through a dedicated team, in the drafting of the PSA Italy Sustainability Report and its dissemination to all workers; 5) establishment in PSA SECH of the corporate CRAL, already in place at PSA GP; 6) extension of the use of remote working after the closing of the emergency state from COVID-19 (PSA GP and PSA SECH); 7) management of a PSA Italy communication plan dedicated to workers (Meet Roger, MyNet, website, company monitors, LinkedIn); 8) alignment for PSA GP and PSA SECH of the applications used (i.e.: Maximo, Top Media, Oracle Fusion); 9) launch of the welfare initiative "Postural education project" at the offices of PSA Venice-Vecon; 10) introduction also for PSA SECH of the "Safety Walks", these are walks by managers at yard and on the quay, an opportunity for meeting and dialogue with the operating personnel carried out for some time in PSA GP and PSA Venice-Vecon; 11) PSA Venice-Vecon's "Workshop of ideas" initiative with the aim of involving workers from different departments within the terminal, so that moments of sharing and reflection can be created that allow workers to propose suggestions for improvement as well as innovative ideas.</p>	

	EMPLOYEE DIVERSITY & INCLUSION Create a work environment that respects and promotes diversity and inclusion	COMMUNITY RELATIONS Contribute significantly to the life and well-being of the communities in which we operate, involving stakeholders to minimize the social and environmental impacts generated by our operations.	CYBERSECURITY & DATA PRIVACY Protect our business systems and ensure data privacy by adopting robust cybersecurity measures.
	GRI 405 - Diversity and equal opportunity	GRI 413 - Local communities	GRI 418 - Customer privacy
			
IMPACTS	Creation of decent and accessible jobs, in line with the dictates of the corporate Code of Ethics and the guidelines of the Parent Company, in the total absence of discrimination based on gender, nationality, religion, sexual orientation, with the ultimate aim of reducing inequalities.	1) Employment creation; 2) redistribution of the value generated by PSA Italy through donations and activities carried out in the areas of operation, also in partnership with the municipality and other institutions, aimed at involving and benefiting the local population; 3) reduction of resource consumption: i.e., fuels, electricity, waste production, emissions.	Protecting customer privacy and preventing data leaks.
AMBITIONS	At PSA Italy we want to fight discrimination and create a more diverse, fair and inclusive workplace, where employees feel they can make their own personal contribution to improving corporate life. A key priority is to promote gender equality as this is the largest gap yet to be bridged, reflecting on company performance in terms of diversity.	PSA Italy wishes to support local activities by promoting initiatives in areas where the organisation's skills and resources can generate a positive sustainable impact. Donations and social investments are always promoted and guided by stringent corporate and Group guidelines.	PSA Italy wishes to continue to demonstrate leadership in the ability to ethically manage and use the data of all stakeholders who entrust PSA Italy terminals with the management of sensitive information.
TARGETS		IMPROVEMENT OF THE RELATIONSHIP WITH STAKEHOLDERS OUTSIDE THE COMPANY AND RAISING THEIR AWARENESS OF COMPLIANCE WITH SUSTAINABILITY REQUIREMENTS	CYBERSECURITY
PROGRESS 2022		1) Sponsorships and support to local associations for social purposes - 73K Euros provided by PSA Italy ; 2) offer to students or recent graduates the possibility of integrating or completing their studies with a training period in the PSA Italy terminals, aimed at gaining direct knowledge of the world of work.	Compliance of PSA Italy with the Cyber Security Group framework, an IT security framework based on the NIST (National Institute of Standards and Technology) protocol and adapted for PSA, to protect customer and data privacy.

OTHER RELEVANT TOPICS

	INNOVATION & TECHNOLOGY Innovate and leverage technology to drive digitalisation, creating more efficient and sustainable operations.	SUSTAINABLE PORT DEVELOPMENT Ensure that the planning, design and development of port infrastructure and operations take into account and minimize the environmental impacts resulting from land development and land reclamation.
IMPACTS	IMPROVE THE EFFICIENCY OF BUSINESS PROCESSES	MODERNISATION OF INFRASTRUCTURE/ SERVICES AND BUILDINGS AT THE TERMINALS
AMBITIONS	1) Improvement of administrative management through the installation of the Mobile App roster (holidays, leave and shift change) (PSA GP); 2) improvement of the purchasing process through automation of the sending of purchase orders (PSA GP).	1) Renovation of the old changing rooms and infirmary (PSA GP); 2) transfer to company gym (PSA GP); 3) construction of the new reception area (PSA SECH).
TARGETS	IMPROVE PRODUCTION PROCESSES	
PROGRESS 2022	1) Activation of the automatic tracking system on the electric RTGs - Container Positioning on E-RTG (GPS) and D-RTG for the positioning of the containers at yard (PSA GP); 2) implementation of the automatic entrance gate, since November 2021 (PSA SECH); 3) digitisation of the VGM weighing service at the Genoa Pra' terminal. To make the service even more accessible, the weighing booking system, via the PSA portal, has been connected to the "Truck It Easy" application (PSA GP); 4) PSA Innovation bottom-up campaign, 50 ideas to improve sustainability and productivity proposed by PSA Italy employees	

04.

**ECONOMIC
SUSTAINABILITY**



For PSA Italy, economic sustainability is the process of taking into account and enhancing environmental, social and governance (ESG) aspects, leading to increased investment in sustainable economic activities and projects. In essence, a sustainable investment strategy integrates financial analysis with environmental, social and governance analysis, in order to create value for all stakeholders. This objective can be achieved either through direct investments in relevant sustainable projects, or through indirect investments in associations, organisations

or entities that are primarily concerned with generating a positive social impact. Moreover, the achievement of the social objective also generates a broader and indirect return at community level, making public investment in welfare services more efficient as well. The investments planned for PSA Genova Pra', PSA SECH and PSA Venice-Vecon in the five-year period 2023-2027 are focused on plants and infrastructures capable, as far as possible, of sustainably managing energy sources and reducing emissions.

4.1 BALANCE SHEET

A solid capital structure and good margins are the basis for being able to concretely pursue sustainability. Companies are born to create profit and there can be no sustainable development without value creation and economic solidity.

The balance sheet structure of PSA Genova Pra', PSA SECH and PSA Venice-Vecon is detailed in the next page, with evidence of the sources and uses for the financial years 2020, 2021 and 2022.

4.2 OPERATING RESULTS

In 2022 the PSA Italy companies recorded an overall recovery in terms of turnover and operating margins, despite the effects of the Russia-Ukraine conflict and rising inflation.

As far as the reference market is concerned, shipowners continued to keep hold capacity limited, with relative cancellations of calls and in some cases entire services. This trend, which is still ongoing, makes the management of port terminal operations challenging, with problems of congestion of the yards, especially in the first part of the year. At the PSA Genova Pra' terminal, the value of production showed an increase of 21% compared to the previous year, mainly due to the combined effect of higher container traffic volumes compared to 2021 and a

higher average revenue per unit handled, mainly due to storage, which increased by over 30%. This phenomenon, a consequence of the greater irregularity in the arrival of ships and dynamics in the supply policy of importers, began in the second part of 2021 and reached peaks in January and February 2022, giving signs of a return to normal levels only in the final months of the financial year.

Both the irregularity in the arrival of ships and the yards congested by the greater number of containers stored also had a proportional impact on the costs strictly related to port handling activities, which rose sharply. These include the increase in costs for temporary port labour, a direct consequence of the increase in volumes and

PSA GENOVA PRA' BALANCE SHEET (K €)

USES	2020	2021	2022	SOURCES	2020	2021	2022
Fixed Assets (Intangible)	3,662	3,249	2,870	NET EQUITY (N)	64,133	67,415	84,767
Fixed Assets (Tangible)	153,357	148,700	144,121				
Fixed Assets (financial)	17,790	18,790	22,669				
Inventaires	2,724	2,904	3,130	CONSOLIDATED LIABILITIES	104,521	24,381	27,344
Liquidity deferred liabilities (Ld)	47,413	54,569	68,028	CURRENT LIABILITIES (Pc)	82,803	147,953	155,523
Liquidity immediate (Li)	26,512	11,537	26,816				
TOTAL USES	251,458	239,749	267,634	TOTAL SOURCES	251,458	239,749	267,634

PSA SECH BALANCE SHEET (K €)

USES	2020	2021	2022	SOURCES	2020	2021	2022
Fixed Assets (Intangible)	5,552	31,515	30,366	NET EQUITY (N)	8,701	46,266	48,664
Fixed Assets (Tangible)	17,135	15,661	14,879				
Fixed Assets (financial)	13	22	30	CONSOLIDATED LIABILITIES	2,593	2,602	2,512
Inventaires	722	603	570	CURRENT LIABILITIES (Pc)	22,861	11,681	13,719
Liquidity deferred liabilities (Ld)	10,366	12,088	15,081				
Liquidity immediate (Li)	366	660	3,969				
TOTAL USES	34,154	60,549	64,895	TOTAL SOURCES	34,154	60,549	64,895

PSA VENICE VECON BALANCE SHEET (K €)

USES	2020	2021	2022	SOURCES	2020	2021	2022
Fixed Assets (Intangible)	3,957	3,261	2,271	NET EQUITY (N)	12,153	12,975	18,080
Fixed Assets (Tangible)	6,595	5,177	3,214				
Fixed Assets (financial)	4,003	3,003	3	CONSOLIDATED LIABILITIES	2,742	464	522
Inventaires	687	694	647	CURRENT LIABILITIES (Pc)	6,317	6,881	8,294
Liquidity deferred liabilities (Ld)	4,404	4,361	7,005				
Liquidity immediate (Li)	1,566	3,823	13,755				
TOTAL USES	21,212	20,320	26,895	TOTAL SOURCES	21,212	20,320	26,895

congestion in the yards. There was also an increase in fuel and electricity.

The rail service, launched in October 2018, with dedicated container trains from the terminal to Switzerland (Basel-Frenken-dorf) continued during the year, with a direct connection between Liguria and the Swiss Federation. During the financial year, 10,621 TEUs were transported, an increase of 38% compared to the previous year.

Turning to the PSA SECH terminal, the latter reported a 24.2% decrease in volumes handled in the year under analysis compared to the previous year. At the beginning of the year, The Alliance's MD1 service, due to problems with the number of units handled per call, shifted to PSA Genova Pra', with a loss for PSA SECH of more than 35% of volumes. During the year, the IMEX service (Eastbound and Westbound) and the feeder service (the only two services to call at the terminal) increased the number of TEUs handled, helping to limit the net loss of volumes for the terminal.

Due to the same dynamics already highlighted at the Pra' terminal, storages also increased substantially at PSA SECH, doubling in terms of turnover. This particular dynamic caused core revenues to increase

by 7% despite a previously highlighted drop in volumes.

As far as PSA Venice-Vecon is concerned, the 2022 financial year recorded a 39% increase in traffic compared to the previous year, returning to pre-pandemic results.

The main factors that contributed to this increase are as follows:

- the presence, as of January 2022, of Maersk's SL1-North Adriatic Shuttle service, with a total impact of 68,000 TEUs in the year under analysis;
- the presence, starting from January 2022, of the shipping company MSC, initially through occasional ships (spot call) and, from September 2022, through the SL4-Adriatic to Gioia Tauro service. The total volumes handled by MSC in 2022 were 39,000 TEUs, of which 21,000 TEUs related to spot services and 18,000 TEUs attributable to the SL4 service;
- the persistence of a general congestion situation in the North Adriatic ports in the first half of 2022, in line with the second half of the previous year.

The increase in traffic actively contributed to the increase in the economic result, which more than tripled compared to 2021.



4.3 DIRECT ECONOMIC GENERATED AND DISTRIBUTED VALUE

The reclassification of the economic generated and distributed value below highlights the economic effect that the activities of PSA Genova Pra', PSA SECH and PSA Venice-Vecon have produced on the main categories of stakeholders, i.e:

- its employees, through salary remuneration;
- the shareholders, through the distribution of dividends and remuneration of credit institutions;
- suppliers, through procurement and investment spending;
- the public administration, through the payment of taxes;
- the community, through the disbursement of contributions to non-profit organisations operating in local contexts.

PROFIT AND LOSS ACCOUNTS

ITEMS (€)	PSA GP			PSA SECH			PSA VENICE		
	2020	2021	2022	2020	2021	2022	2020	2021	2022
Revenues	138,888,732	165,629,731	214,063,885	29,884,982	35,028,270	38,338,331	24,192,971	22,491,231	33,815,177
Other operating revenue	3,035,850	6,025,041	4,968,455	2,059,334	2,324,962	2,883,985	307,588	131,134	3,030,713
Raw materials and consumables	-4,733,394	-6,061,612	-7,345,732	-867,620	-1,104,056	-1,259,700	-616,824	-617,598	-1,131,703
Service costs	-46,712,233	-51,759,083	-59,788,325	-10,318,051	-12,542,210	-11,289,494	-5,756,236	-5,450,219	-8,288,009
Other operating costs	-16,211,829	-18,233,595	-20,625,118	-1,859,845	-1,956,213	-3,816,183	-2,717,751	-2,410,791	-3,128,576
Staff costs	-43,540,795	-45,812,338	-48,535,968	-16,074,005	-16,472,388	-16,806,740	-6,938,387	-6,375,396	-7,045,205
Gross operating margin	30,726,331	49,788,144	82,737,197	2,824,794	5,278,365	8,050,199	8,471,361	7,768,360	17,252,397
Depreciation, amortisation and provisions	-16,426,424	-16,219,845	-17,838,545	-3,954,384	-4,844,875	-4,140,195	-4,255,408	-2,727,713	-3,433,182
Operating profit	14,299,907	33,568,299	64,898,652	-1,129,590	433,490	3,910,004	4,215,953	5,040,646	13,819,215
Financial management	-157,853	-43,082	-798,577	-166,108	-24,208	-30,842	-1,851	14,516	7,485
Non-operating items	0	0	0	0	0	0	0	0	0
Profit before tax	14,142,054	33,525,217	64,100,075	-1,295,698	409,282	3,879,162	4,214,102	5,055,163	13,826,700
Taxes	-3,696,277	-10,243,573	-18,176,228	-121,126	-138,524	-1,481,629	-1,750,261	-1,832,686	-3,722,238
Net profit for the year	10,445,777	23,281,644	45,923,847	-1,416,823	270,758	2,397,533	2,463,841	3,222,477	10,104,462



DISTRIBUTION OF ADDED VALUE TO STAKEHOLDERS

ITEMS (€)	PSA GP		
	2020	2021	2022
Economic value generated	171,695,101	171,702,525	219,132,868
Revenues	171,654,772	171,654,772	219,032,340
Income (financial and extraordinary)	40,329	47,753	100,528
Distributed economic value	120,357,167	130,707,868	153,839,054
Operating costs	67,511,162	75,370,372	87,882,887
Remuneration of employees	42,151,481	44,293,953	46,779,043
Remuneration of shareholders	304,657	116,053	899,104
Remuneration of public administration	10,243,573	10,243,573	18,176,228
Remuneration of the local community	146,294	683,917	101,792
Economic value retained in the company	51,337,934	40,994,657	65,293,814
Amortisation and depreciation	16,426,424	16,219,845	17,838,545
Provisions and reserves	24,565,784	24,620,334	47,455,268

ITEMS (€)	PSA SECH			PSA VENICE		
	2020	2021	2022	2020	2021	2022
Economic value generated	31,944,324	37,356,580	41,232,098	24,525,964	22,640,148	36,856,839
Revenues	31,944,316	37,353,232	41,222,316	24,500,559	22,622,365	36,845,890
Income (financial and extraordinary)	8	3,348	9,782	25,405	17,783	10,950
Distributed economic value	29,032,965	32,113,446	33,972,193	17,406,427	16,336,328	22,752,986
Operating costs	13,214,291	15,942,173	16,321,586	8,846,755	8,373,259	12,222,977
Remuneration of employees	15,494,387	15,830,421	16,084,564	6,737,929	6,140,754	6,777,483
Remuneration of shareholders	166,116	27,556	40,624	27,257	3,267	3,465
Remuneration of public administration	121,126	138,524	1,481,628	1,750,261	1,832,686	3,722,238
Remuneration of the local community	37,046	174,772	43,791	44,225	-13,638	26,823
Economic value retained in the company	2,911,358	5,243,134	7,259,905	7,119,537	6,303,820	14,103,854
Amortisation and depreciation	3,253,055	4,119,447	4,072,515	4,255,408	2,727,713	3,433,182
Provisions and reserves	-341,697	1,123,687	3,187,390	2,680,799	3,459,619	10,670,672

The economic impact of PSA Italy's companies does not end with the production and distribution of added value; in fact, the objective of the three companies is not only to produce profits for shareholders, but also to create job opportunities and economic growth for the local community.

As far as infrastructure is concerned, the three organisations focused, in particular, on interventions to improve productivity and raise safety levels within the terminals

by improving staff working conditions.

As far as the companies' investments in training activities are concerned, they continuously embrace the entire professional life and are aimed at creating value for people through the growth and diversification of skills (employability) and for companies through the growth of their resources, in line with their mission and business strategy.

Details of investments over the last three years are shown in the table below.

INVESTMENTS IN FUNDED AND NON-FUNDED TRAINING

INVESTMENTS IN TRAINING (€)	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
FUNDED TRAINING	41,035	15,586	22,647	30,360	27,580	4,947	31,635	6,240	0
Of which:									
Private funds	41,035	15,586	22,647	30,360	27,580	4,947	31,635	6,240	0
Public funds	0	0	0	0	0	0	0	0	0
NON-FUNDED TRAINING	28,194	42,327	16,517	54,969	45,927	38,673	48,252	50,871	35,780
TOTAL TRAINING	69,229	57,913	39,164	85,329	73,507	43,620	79,887	57,111	35,780

The following table shows the costs of the training provided, broken down by investment area.

COSTS PER TRAINING TYPOLOGY

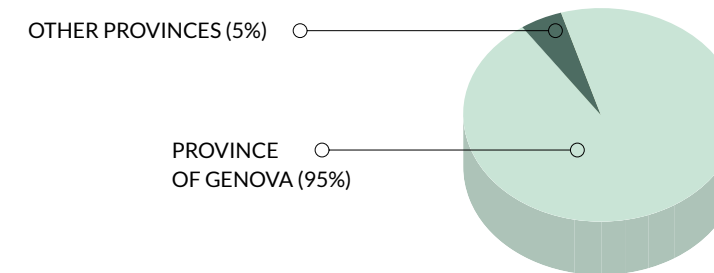
COSTS PER TYPE OF TRAINING (€)	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Managerial training	10,864	0	22,647	15,292	0	21,041	25,369	163	5,927
Safety training	22,183	10,217	7,123	16,706	15,660	9,548	14,506	19,546	12,097
Professional refresher training	36,182	47,696	9,394	53,331	57,847	13,031	40,012	37,402	17,756
TOTAL	69,229	57,913	39,164	85,329	73,507	43,620	79,887	57,111	35,780

PSA Genova Pra' employed a total of 683 employees, almost entirely from the province of Genoa (95.46 %). The item 'other provinces' (4.54 %) includes the provinces of Alessandria, Cuneo, Como, Reggio Emilia and Savona. The figure considers residence; workers residing outside the region are domiciled in Liguria.

As a result of the network agreement between PSA Genova Pra' and PSA SECH, some workers were transferred to a new work location: the finance, procurement, corporate CSR and general services departments were relocated at the PSA SECH terminal premises, where PSA Genova Pra' has opened a secondary office.

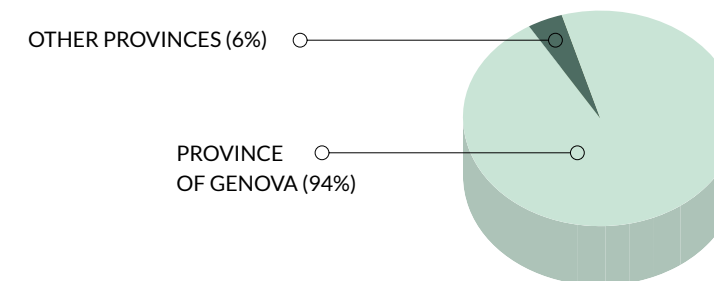


PSA GENOVA PRA' WORKERS DISTRIBUTION BASED ON THEIR RESIDENCE



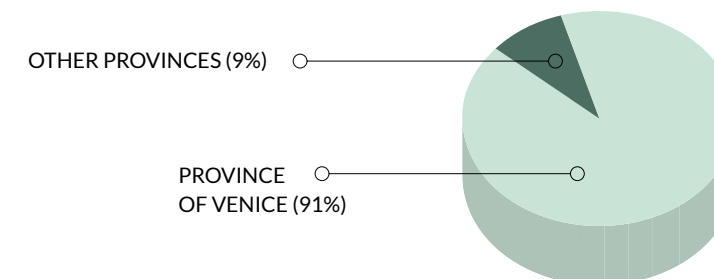
PSA SECH employed a total of 225 employees in 2022, almost entirely from the province of Genoa (93.78%), as shown in the graph below. The item "other provinces" (6.22%) includes the provinces of Alessandria, Cuneo, La Spezia and Savona.

PSA SECH WORKERS DISTRIBUTION BASED ON THEIR RESIDENCE



The first line managers of both companies come almost entirely from the regional context, with the sole exception of one PSA Genova Pra' manager, who works in Switzerland, again on behalf of PSA Genova Pra'.

PSA VENICE-VECON WORKERS DISTRIBUTION BASED ON THEIR RESIDENCE



PSA Venice-Vecon employs a total of 85 employees, almost entirely from the province of Venice (91%), as depicted in the graph below. The item 'other provinces' (9%) includes the provinces of Padua and Treviso.



For the PSA Italy's terminals, the assumption of positions of responsibility represents the natural outcome of an internal career path, thanks to which the employee develops a strong sense of identity and belonging to the company. Great importance is attached to this aspect, defining individual career paths and ad hoc targeted development plans that enable people to rise to positions of increasing responsibility.

In addition to their own employees, PSA Genova Pra' and PSA SECH make use of the services of the Compagnia Unica fra i Lavoratori delle Merci Varie (CULMV), while PSA Venice-Vecon from the Nuova Compagnia Lavoratori Portuali di Venezia

(NCLP), the only entities authorised to supply temporary port manpower as concessionaires of the service pursuant to art. 17 law 84/94.

As far as procurement is concerned, in 2022 expenditure for services and consumables amounted to €84.5 million for PSA Genova Pra', €12.5 million for PSA SECH and €6 million for PSA Venice-Vecon. The analysis by geographical area of origin shows a clear prevalence of suppliers located in Italy (over 95% of total purchases made).

Below is the detail of the percentage share of expenditure on total purchases made in the three-year period 2020-2022 for the three companies.



CREATING VALUE IN THE TERRITORY

107M euros invested in procurement
67% of which spent within the regions of the terminals in 2022



BREAKDOWN OF PSA GENOVA PRA' PROCUREMENT EXPENSES

	2020	%	2021	%	2022	%
GENOVA	44,736,562	61%	50,492,349	63%	53,615,017	63%
Rest of the Province	828,383	1%	535,960	1%	661,841	1%
Rest of the Region	696,880	1%	853,976	1%	731,227	1%
Rest of Italy	22,536,335	31%	21,967,317	27%	21,485,948	25%
EEC	4,546,635	6%	1,879,436	2%	1,302,888	2%
Non-EEC	416,957	1%	4,664,637	6%	6,786,607	8%
TOTAL	73,761,752	100%	80,393,678	100%	84,583,529	100%

BREAKDOWN OF PSA SECH PROCUREMENT EXPENSES

	2020	%	2021	%	2022	%
GENOVA	10,454,137	71%	10,927,675	68%	8,387,217	67%
Rest of the Province	140,973	1%	60,159	0%	61,889	0%
Rest of the Region	119,510	1%	72,518	0%	76,522	1%
Rest of Italy	3,490,100	24%	4,013,797	25%	3,068,422	25%
EEC	268,074	2%	404,301	3%	455,119	4%
Non-EEC	156,345	1%	578,091	4%	465,574	4%
TOTAL	14,629,139	100%	16,056,542	100%	12,514,743	100%

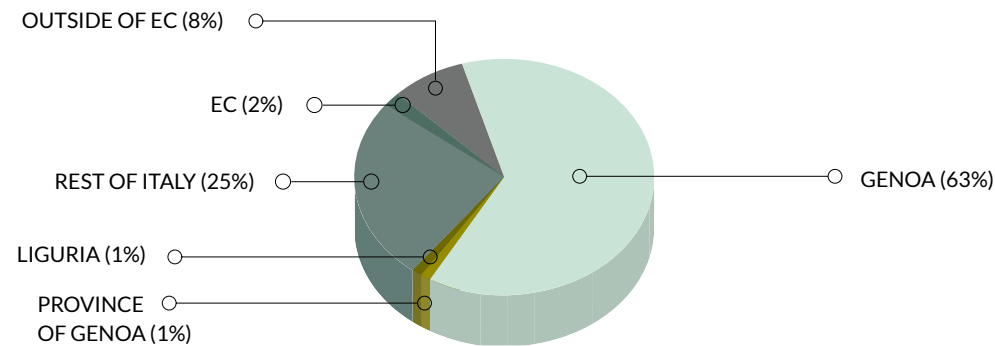
BREAKDOWN OF PSA VENICE-VECON PROCUREMENT EXPENSES

	2020	%	2021	%	2022	%
VENICE	4,948,460	77,07%	3,938,245	64%	7,629,858	81%
Rest of the Province	184,107	2,87%	110,967	2%	104,969	1%
Rest of the Region	325,041	5,06%	287,770	5%	360,248	4%
Rest of Italy	874,138	13,61%	1,574,698	26%	1,172,744	12%
EEC	78,921	1,23%	73,844	1%	87,219	1%
Non-EEC	10,297	0,16%	105,459	2%	109,936	1%
TOTAL	6,420,964	100%	6,090,982	100%	9,464,973	100%

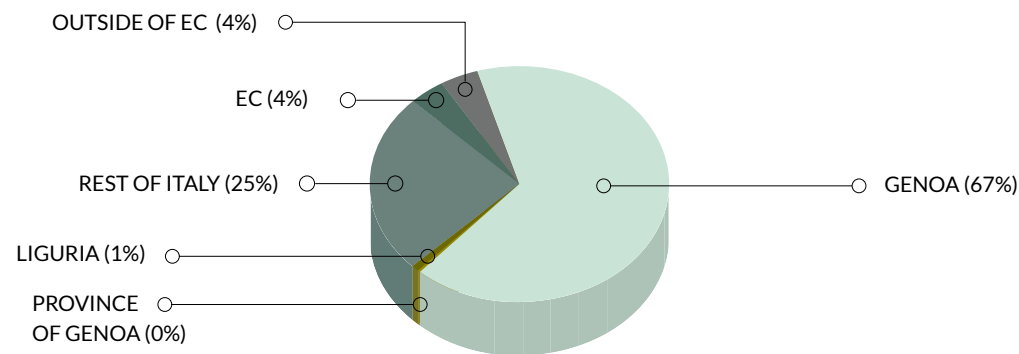
As evidence of the strong roots of the two organisations in the territory, the graph highlights how purchases from suppliers located in the province of Genoa represent for PSA Genova Pra' and PSA SECH respectively 64% and 67% of the supplies made in

Italy, for a value of € 54,276,858 and € 8,449,106. The same applies to PSA Venice-Vecon, which in 2022 purchased goods and services from suppliers located in the province of Venice for a total of € 7,734,827.

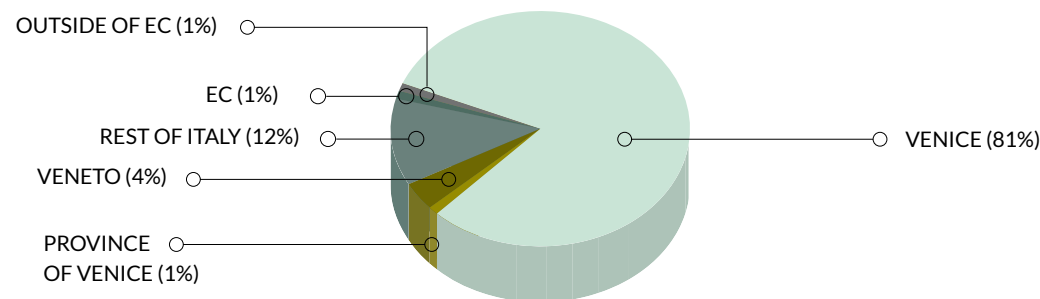
VALUE OF SUPPLIES BY GEOGRAPHIC AREA PSA GENOVA PRA'



VALUE OF SUPPLIES BY GEOGRAPHICAL AREA PSA SECH



VALUE OF SUPPLIES BY GEOGRAPHICAL AREA PSA VENICE-VECON



The new corporate structure of the two Genoese terminals has also brought with it synergies in the choice of qualified suppliers; in fact, the total expenses generated by common supplies amounted to 55% in the reference year.

The strong ties of the three companies part of PSA Italy with the territory and their closeness to the community are also reflected in the choices made to support non-profit organisations operating in local contexts.

The following infographic shows the amounts invested in the three years by the three organisations.



Below is a list of the main sponsorships and donations of PSA Genova Pra' and PSA SECH in 2022:

- donation to "Il Porto Dei Piccoli Onlus", a non-profit organisation for hospitalised and non-hospitalised sick children, which organises home/hospital animation and sea-related activities. (<http://www.ilportodeipiccoli.org/>);
- donation to 'Associazione Tutti Per Atta', a non-profit organisation for young people and parents with terminally ill children;
- donation to AMRI (Association for Infantile Rheumatic Diseases). The budget earmarked for the 'Moving for charity' challenge organised as part of the annual 'Charity Week', thanks to the 'energy points' burned by employees doing sporting activities, was donated to AMRI, a non-profit association for children suffering from serious rheumatic diseases, which works in collaboration with the scientific team of the Gaslini Children's Hospital in Genoa, with the PRINTO international research network on childhood rheumatic diseases and the other family associations of the European Network for Children with Arthritis, ENCA;
- purchase of medical equipment sent to Ukraine via a shipment organised by some employees;
- partnership with "Stelle Nello Sport", this sponsorship aims to promote the practice of sport as a healthy way of networking among the region's younger population;
- sponsorship 'Amici Della Lanterna', PSA Genova Pra' and PSA SECH have dedicated a donation to the preservation of the Lanterna di Genova, a historical monument dating back to the early Middle Ages, making it the oldest and tallest lighthouse in Europe, part of the UNESCO World Heritage. The lighthouse is located right in the middle of the commercial port, surrounded by container terminals and other commercial facilities; it is therefore important to preserve it, keep its memory alive and highlight the importance of history and roots;
- sponsorships to various local sports teams, made to underline PSA's closeness to the world of youth, where sport is seen as an opportunity for growth and the spread of a healthy culture among young people;



- contribution to 'Music For Peace', a non-profit organisation dedicated to sending humanitarian aid to difficult areas of the world (Afghanistan, Syria, Palestine, etc.).

For PSA Venice-Vecon, the CSR initiatives for 2022 are listed below:

- sponsorship of local youth basketball club Reyer Citycamp;
- participation in the PSA Group initiative 'Regional Charity Fortnight' with a donation to the designated association 'Casa del Fanciullo';
- donation for humanitarian aid in Ukraine;
- Go-Green event with the creation of a nectar forest and the planting of one hundred trees, in cooperation with 3Bee, for the protection of bees;
- Telethon donation.

4.4 LABOUR RELATIONS AND WORKER WELLBEING

The employees of the **PSA Italy** companies are covered by national collective bargaining agreements: for employees with the status of 'cadres', 'clerks' and 'workers' (about 98% of the total) reference is made to the CCNL* for port workers, for 'executives' (the remaining 2%) to the CCNL for executives of industrial companies.

Remuneration is mainly based on the first-level national contract and the supplementary company contract, while to a lesser extent it is established on the basis of the responsibility and role of the management reporting directly to the General Manager.

Supplementary (or second-level) bargaining, in particular, plays an important role in determining overall remuneration.

Complementing the national collective

bargaining agreement, it has the twofold objective of creating organisational efficiency for the company, on the one hand, and of bringing additional remuneration to workers, on the other.

On the basis of the above assumptions, the current supplementary company agreement in **PSA Genova Pra'** focuses, above all, on the recognition of an incentive remuneration mechanism to staff, which is linked to two indicators that will be further detailed below.

Similarly, **PSA Venice-Vecon** applies awards linked to presence, productivity and flexibility, also in order to limit the rate of absenteeism and achieve organisational efficiency.

At **PSA SECH**, increasing productivity also plays a key role in this regard, as does decreasing actual absenteeism.

ACTUAL ABSENTEE RATE

EMPLOYEES	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
ACTUAL ABSENTEE RATE (%)**									
Actual Absentee Rate	8.17	7.70	5.36	7.93	6.30	5.11	8.91	6.86	7.90

** Actual Absentee Rate: (Absentee hours - Paid leave/workable hours)*100

* CCNL: Contratto Collettivo Nazionale di Lavoro (National Collective Bargaining Agreement)



The contents of the supplementary company bargaining agreement at **PSA Genova Pra'** provide for:

- 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 result of the quay cranes;
- an annual per capita amount paid in the form of welfare, which allows staff to use a range of tax-free goods and services through a special web portal.

In **PSA SECH** the breakdown of bonuses is more capillary, consisting of:

- a productivity bonus, paid for the hours of actual presence at work and possibly increased following the achievement of

certain monthly average performance values;

- a professionalism bonus, paid only to workers with at least 50 per cent of workable hours;
- an attendance-related bonus, which provides for the payment of an additional amount over and above the normal remuneration for each shift/days of actual presence at work;
- the recognition of additional leave in the event of a zero incidence of accidents during the year and an absenteeism rate of less than 5%.

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

- efficiency bonuses, linked to work attendance on an individual basis and aver-

age monthly productivity, calculated on average quay crane movements;

- efficiency bonuses, linked to MMBF¹ indicators and the number of TEUs moved in the month;
- mixed team premiums, linked to the number of TEUs and willingness to operate on a voluntary basis in teams composed of internal/external personnel;
- reefer container handling bonuses, linked to the number of TEU handled in the month and number of connections/disconnections of temperature-controlled containers;
- variable production premium, annual premium linked only to the quantity of TEU handled in the year;
- readiness allowance, paid to operations/maintenance personnel for a period of time at the beginning of their shift earlier than usual;
- an annual per capita amount paid in the form of welfare, which allows staff to use a whole series of tax-free goods and services through a special web portal.

Numerous other initiatives have been launched by the three terminals to further improve employee welfare. **PSA Genova Pra'** and **PSA SECH** offer a shuttle service to transport employees from the railway station to their place of work; while for **PSA Genova Pra'** the service was already active prior to the tragedy of the collapse of the Morandi Bridge, for **PSA SECH** it was activated precisely to cope with the consequent serious difficulties faced by many workers in reaching their place of work. Given the staff's appreciation and despite the restoration of the road network through the reconstruction of the new Genoa San Giorgio bridge, **PSA SECH** decided to keep the shuttle bus service active anyway.

With a view to concretely adopting measures aimed at favouring the flexible articulation in time and place of subordinate work (according to the dictates of Law 81 of May 2017) in 2018, for the first

time in its history, **PSA SECH** introduced the possibility of carrying out its work according to the modality known as "agile work" (smart working), formalising in this sense an agreement with a female worker who was joined by another worker during 2019. What happened in 2020, with the outbreak of the pandemic, led to a sudden increase in the use of this working methodology thanks to the possibility given to private employers - in an emergency phase such as the one specified - to resort to smart working in a simplified form, thus disregarding the individual agreements required by current legislation. In order to stabilise this new working method within its reality, the company decided to proceed, well in advance of the declaration of the end of the emergency period, to formalise individual agreements with the employees concerned (currently 24% of the workforce).

In January 2019, after a detailed analysis on the feasibility in the different departments, **PSA Genova Pra'** also launched the smart working project, on an experimental and voluntary basis. The initial group of adherents was 54 employees, which later expanded, also in view of the COVID-19 pandemic, to 110 workers in 2020. The company equipped all smart working workers with a laptop and a mobile phone, so that everyone could be reached easily. This project was met with great satisfaction by the employees, so the company decided to extend the use of this methodology.

In **PSA Italy**, in terms of total remuneration, i.e. including all elements of value (salary, benefits, bonuses, etc.) that the employee receives in exchange for their work in the company, the ratio between the remuneration of the highest paid individual in the organisation (excluding executives) compared to the average remuneration of all employees (the highest paid excluding) is 1.93 for **PSA Genova Pra'**, 1.53 for **PSA SECH** and 1.60 for **PSA Venice-Vecon**.

¹ MMBF: Mean Movements Between Failure which is a numerical representation of how many containers are moved during loading and unloading operations between two crane outages.

RATIO OF REMUNERATION PAID ON ENTRY TO LOCAL MINIMUM WAGE

%	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Men	1.19	1.30	1.27	1.15	1.31	1.24	1.17	1.31	1.23
Women	1.20	1.25	1.16	1.15	1.26	1.17	1.18	1.27	1.14

Following the profound transformation of the organisation of work that has taken place in recent years, the parties to the national contract have agreed to set up an early retirement support fund. This fund will be fed, as from 1 January 2022, by a monthly contribution to be paid by the employer equal to €10.00 for each worker (for thirteen months) and by the amounts paid by the Port System Authorities, equal to 1% of the revenue from taxes on imported and exported goods. Starting from the year 2023, the fund is also financed by each employee's contribution equal to € 65 (through monthly deductions of € 5.00 for thirteen monthly payments). In order to encourage generational turnover and to accompany to retirement those workers who will be within the hypothetical exit date (30 November 2023) no more

than sixty months from the first useful retirement date, **PSA Genova Pra' and PSA SECH** have activated in the year 2023 the expansion contract, pursuant to Article 41 of Legislative Decree no. 148/2015. Therefore, for **PSA Genova Pra'** the bilateral fund established by union agreement of 30/03/2018 for support and accompaniment to early retirement is not currently activated. Since 2005, a complementary pension fund was introduced in the Ports CCNL (art. 51), currently identified in the Priamo pension fund, to which all employees can adhere by having their accrued severance indemnity paid into it with an additional employee-company equal contribution of 1% of the pay elements valid for the calculation of the severance indemnity. In addition to the statutory pension plans guaranteed by the payment of compulsory

INPS* contributions, workers are therefore granted, upon termination of employment, severance pay for those who have not joined the supplementary pension scheme, while those who have joined it may receive a life annuity and/or redemption of their accrued pension position from the Priamo fund. In the cases provided for, the employee is also entitled to an indemnity in lieu of notice. As far as PSA Venice-Vecon is concerned,

employees may choose to allocate the accrued severance indemnity in the manner provided for by Article 2120 of the Civil Code or to open-ended supplementary pension funds, or to the Solidarietà Veneto fund, which is an inter-branch pension fund, equivalent to Priamo as regards the additional employee/company contribution. The composition of and changes in termination benefits and other employee funds as of 31 December 2022 are detailed below:

BENEFITS DUE UPON TERMINATION OF EMPLOYMENT

%	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Severance fund remaining in the company	4,173,432	1,578,856	451,796	3,997,344	1,526,840	458,760	4,184,083	1,451,631	479,142
Other (replacement allowances, IMA, etc.)	-	-	-	-	-	-	-	-	-

*INPS: Istituto nazionale della previdenza sociale (National Social Insurance Agency).



05.

ENVIRONMENTAL SUSTAINABILITY



THE RIO DECLARATION ON ENVIRONMENT AND DEVELOPMENT

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

United Nations - Principle 15 of The Rio Declaration on Environment and Development.

None of the terminals are subject to the constraints of the Kyoto Protocol or *emission trading schemes*.

As part of their management systems, PSA Italy terminals identify the environmental aspects of their activities, products and services that they can keep under control and those over which they can exercise influence.

MARINE PROTECTION AND CONSERVATION

As a global terminal operator and major partner of many port authorities, PSA is committed to actively encouraging nature conservation, pollutant reduction and proper waste management wherever it operates. Within PSA Italy, in particular, the PSA Venice-Vecon terminal has the peculiarity of being located within one of the largest (550 square kilometres) and most important lagoon ecosystems in Europe and the entire Mediterranean basin. The Venice Lagoon has been designated a UNESCO World Heritage Site. It is a natural wetland area with an immense biological, faunal and floristic biodiversity, with some animal and plant species that are rare or threatened with extinction. The conservation of nature, in the particular context of the Venetian lagoon, is therefore a priority in the human and operational activities of the PSA Venice-Vecon terminal, as the latter cannot disregard the commitment to protecting the dynamic balance of the lagoon ecosystem. The exceptional value of this area deserves to be enhanced and protected¹. The Venice Lagoon and the bodies of water falling within its drainage basin are therefore identified as sensitive areas subject to specific protection; the area was identified with the 'Plan for the prevention of pollution and the reclamation of the waters of the drainage basin immediately spilling into the Venice Lagoon - Master Plan 2000', the delimitation of which was approved by Regional Council Resolution No. 23 of 7 May 2003. In the context defined above, the activity carried out by PSA Venice-Vecon does not interfere with the water environment, except by means of the second rainwater regulated by the authorisation Concession no. 50/SAMA rep. 900234, renewed by the Anti-Pollution Bureau for the Venice Lagoon in 2021. Storm water runoff from yards, on which vehicles travel, can carry pollutants (essentially hydrocarbons and surfactants). The paved areas are equipped with a collection system for runoff water, so the possibility of contamination is considered to be very remote.

¹ Source: <https://www.comune.venezia.it/it/content/tutele-e-vincoli-protezione-laguna-venezia>

MARINE CONSERVATION STARTS FROM THE GROUND UP - THE SEABIN PROJECT

Litter floating in our seas is fast becoming one of the most serious threats to the health of our ecosystems, which is why it was decided to contribute to the conservation of the area's marine habitat through a Seabin installed in the marina in the immediate vicinity of the PSA Genova Pra' terminal. The Seabin is a filtering device used to clean harbours and marinas; it works connected to a water pump, which sucks up all the floating waste that gets trapped inside a mesh bag. The water is subsequently expelled from the other side of the pump, without waste. The device also has an oil removal system; as oil can deteriorate the seas much faster than any other substance, it is essential that this element is filtered out of the water. The Seabin is able to push water through an oil-water separator, which removes all oil and harmful detergents before releasing clean water.



5.1 DIRECT ENVIRONMENTAL IMPACTS

The direct environmental aspects that are associated with the activities, products and services of PSA Italy's three terminals, over which there is direct management control, are those arising from the ship - rail - truck unloading and loading cycles and from the upstream and downstream ancillary ones.

Alongside these are the indirect environmental impacts, which are linked to the activities of internal and external suppliers and customers and over which terminals have indirect power of intervention of varying intensity.

In light of the above, we can consider the following significant direct environmental aspects related to the activities of the three terminals, while respecting their individual peculiarities:

- resource consumption, understood as fuel and electricity consumption. The consumption of terminal equipment is attributable to direct use by staff and third parties;
- waste production. The waste produced is partly municipal and partly special. The former (paper, glass, plastic and undifferentiated waste) derive from activities

assimilated to households, such as office and food consumption activities, and as such the waste is delivered to the public collection service. Special waste is delivered to authorised transporters and disposers by contract. As part of its activities, each terminal maintains a temporary waste deposit, the management of which is carried out in accordance with Article 183 of Legislative Decree No. 152/2006 as amended;

- emissions into the atmosphere, broken down into:

1. channelled emissions;
2. diffuse emissions.

- visual effect and light impact towards the outside, relevant for PSA Genova Pra' in abnormal and emergency conditions and for PSA SECH, only in emergency conditions;

- water discharges, an aspect that only becomes significant for terminals under emergency conditions;

- impact on traffic, relevant for PSA Genova Pra' and PSA SECH, in exceptional and emergency cases;

- releases to soil, subsoil, sea, relevant for PSA SECH under emergency conditions.

The Sea Bin installed at the tourist port of Pra'



THE VISUAL EFFECT AND LIGHTING IMPACT FOR THE TERMINALS

The **visual effect** and the **light impact** are important for **PSA Genova Pra'**, as the terminal is highly visible from the adjacent districts, both because of the size of the area and because of the type of vehicles and vessels that can moor at the quay. Light impact affects both the man-made environment and the ecosystem, the orientation of animals (migratory birds, night moths) and, in general, circadian rhythms in plants, animals and humans.

Above all, the terminal is highly visible at night, when 24-hour operational needs require an adequate level of brightness, which is guaranteed both by light towers located on the yards and by lighting systems installed directly on board the installations and operating vehicles. Moreover, the visual impact of the terminal is strongly accentuated in conditions of abnormal operation, where the incidence of traffic at the local level is strongly increased. Similarly, the normal visual arrangement towards the local context could be compromised in the event of special emergency conditions, which could involve the sea surface or the yard in the case of the involvement of dangerous goods. Strict operational and emergency management procedures are in place to avoid this possibility.

The mitigation of the visual effect of the terminal is aided by some notable spatial elements:

- the presence of the buffer strip along the calm channel and the calm channel itself, which physically separate the terminal from the city district;
- the terminal's proximity to the motorway, the railway and other port and airport facilities, which alone therefore have a considerable visual impact and dilute the light impact of the PSA Genova Pra' terminal.

The visual impact of the **PSA SECH** and **PSA Venice-Vecon** terminals on the urban context is not significant as the areas are in operational areas, not bordering on residential areas; the site is in fact class VI 'exclusively industrial areas'. The impact concerns for PSA SECH the highest installations (quay cranes), visible from the city context adjacent to the port. For PSA Venice-Vecon, the luminous impact on the surrounding area, although not significant, concerns the potential production of light at night from the light towers, which remain lit only during working hours, and from the orions of the towers themselves, which are constantly active during the night.

Other aspects, again associated with terminal activity, but not significant because of their low intensity of impact on the environment are the following:

- noise emissions;
- withdrawal of water resources;
- electromagnetic emissions;
- odorous emissions.

WATER USE AND POLLUTION

Terminals strive to reduce their water footprint. The use and discharge of water comply with the requirements and guidelines of the local regulatory authorities. Initiatives to reduce water consumption include the installation of water-efficient plumbing and sanitary facilities, monitoring processes and employee awareness sessions on water conservation.

The terminals do not produce water; as far as water consumption within the terminals is concerned, it should be considered that the resource is mainly drawn from third-party or municipal suppliers. The water withdrawn does not come from water-stressed areas, does not draw from surface water, groundwater or sea water, and is classified as fresh water. Water is mainly used for operational activities, such as maintenance and repairs, and for civil use in buildings, such as offices and canteens.

5.1.1 RESOURCE CONSUMPTION

The consumption of resources in the terminals is strongly proportionate to the operational activity, although a physiological consumption base is maintained even during periods of lower production, related for example to the lighting of the yards and the yard storage of reefer containers.

The main resources exploited in the termi-

nals are:

- electricity;
- fuel;
- water.

The consumption of materials, such as office paper and beverages, often bottled, is also highlighted, requiring action to reduce environmental impacts.

In terms of energy consumption, the activity carried out by the terminals has different needs, which can be attributed to the following energy carriers: electricity, natural gas, diesel, petrol. The main source of consumption is plants, vehicles and equipment supporting administrative and operational activities.

As far as **PSA Genova Pra'** is concerned, the company's energy users are grouped into the three functional areas of reference:

- core activities: comprise the activities and related energy utilities exclusive to the production process (loading and unloading from ships, loading and unloading from trucks, loading and unloading from trains, container handling, reefer fleet);
- auxiliary services: include activities and related energy utilities that are not strictly process-related, but necessary and supportive to the process itself (internal circulation, CED conditioning, generator sets, air compression);
- general services: comprise activities

and related energy utilities of a general nature, i.e. not directly connected to production, nor serving it (lighting, summer-winter air conditioning, power consumption, canteen and voltage transformers).

Starting from the year 2015, PSA Genova Pra' started a global terminal renewal project, with the purchase of new goose-neck-type quay cranes, the replacement of yard equipment with the installation of electric cranes (Electric Rubber Tyred Gantries), the replacement of two rail crane installations, the expansion of the rail fleet, and finally the replacement of reachstackers with more efficient TIER-4FINAL engines; the renewal of the fleet of vehicles involved a reorganisation of the ship cycle, also related to the reduction of diesel consumption.

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



PSA GENOVA PRA' FLEET BY ENERGY CARRIER

FLEET PSA GP	DIESEL FUELLING	POWER SUPPLY	PETROL SUPPLY
2022	10 yard RTGs 25+3 ppu reach stackers 92 port tractors 11 forklift + front loader 16 forklifts 2 elevating platforms (AWP) 2 vans 2 containers 1 tanker truck 2 sweepers 8 cars (5 rental, 3 owned)	21 E-RTGs (yard crane) 12 quay cranes 4 RMGs (railway crane) 14 forklifts 3 pallet trucks 2 elevating platforms (AWP) 1 car (rental)	32 cars (rental)
2021	10 yard RTGs 31 reachstackers (rental) 92 port tractors 11 forklift + front loader 16 forklifts 2 elevating platforms (AWP) 2 vans 2 containers 1 tanker truck 2 sweepers 8 cars (5 rental, 3 owned)	21 E-RTGs (yard crane) 12 quay cranes 4 RMGs (railway crane) 14 forklifts 3 pallet trucks 2 elevating platforms (AWP) 1 car (rental)	27 vehicles (rental)
2020	10 yard RTGs 34 reachstackers (rental) 97 port tractors 12 forklifts + front loader 16 forklifts 3 elevating platforms (AWP) 7 cars (rental)	21 E-RTG (gru di piazzale) 12 gru di banchina 4 RMG (gru ferrovia) 17 carrelli elevatori (muletti) 2 piattaforme elevabili (PLE) 2 autovetture operative (rental)	26 vehicles (rental)

Electrical power in PSA Genova Pra' is distributed over the following main functional areas:

- quay cranes (QCs) - for loading and unloading containers onto/from vessels;
- yard cranes (E-RTGs) - for loading and unloading containers onto/from trucks;
- railway cranes (RMGs) - for loading and

unloading containers and goods onto/from trains;

- refrigerated containers' plug-in (reefer);
- lighting (street, light towers);
- buildings.

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

PSA SECH FLEET BY ENERGY CARRIER

FLEET PSA SECH	DIESEL FUELLING	POWER SUPPLY	PETROL SUPPLY
2022	2 RTGs 23 port tractors (for which there are 28 semi-trailers) 17 reachstackers 8 forklift 1 AWP 3 company-owned vehicles 16 leased cars	5 quay cranes 6 RMGs 4 forklift 1 AWP	1 leased car
2021	6 RTGs 23 port tractors (for which there are 28 semi-trailers) 15 reachstackers 9 forklift 1 AWP 3 company-owned vehicles 16 leased cars	5 quay cranes 6 RMGs 4 forklift 1 AWP	1 leased car
2020	6 RTGs 23 port tractors (for which there are 28 semi-trailers) 15 reachstackers 9 forklift 1 AWP 3 company-owned vehicles 17 leased cars	5 quay cranes 6 RMGs 4 forklift 1 AWP	1 leased car

In PSA SECH, energy consumption is due to:

- use of quay cranes/RMGs/RTGs;
- use of rolling stock (forklifts, tractor-trailers, reachstackers);
- plugging in of temperature-controlled containers (reefer);
- yard lighting;
- office activities;
- auxiliary activities.

PSA SECH has also undertaken some fleet renewal initiatives in recent years, starting with the scrapping, which began in 2019 and was completed in 2022, of six of the

eight diesel-powered RTGs that operated on the yard. The demolition of the last two remaining RTGs serving the railway siding is also planned for 2023. The terminal also espoused the PSA group's policies in the replacement of vehicles, favouring energy-saving actions and others aimed at reducing impacts, detailed in section 5.3 Climate Change Adaptation.

Below is the size of the **PSA Venice-Vecon** fleet by energy carrier over the last three years.

PSA VENICE-VECON FLEET BY ENERGY CARRIER

FLEET PSA VENICE	DIESEL FUELLING	POWER SUPPLY	PETROL SUPPLY
2022	2 yard RTGs 11 reachstackers 17 port tractors 9 forklift (1 for hire) 2 elevating platforms (AWP) 2 cars	4 quay cranes 1 E-RTG (yard crane) 1 forklift full electric	11 cars (2 leased) of which No. 2 mild hybrid
2021	2 yard RTGs 11 reachstackers 17 port tractors 9 forklift (1 for hire) 2 front loaders 1 elevating platform (AWP) 2 cars	4 quay cranes 1 E-RTG (yard crane) 1 forklift full electric	11 vehicles (2 rental)
2020	2 yard RTGs 11 reachstackers 17 port tractors 9 forklift (1 for hire) 2 front loaders 1 elevating platform (AWP) 2 cars	4 quay cranes 1 E-RTG (yard crane) 1 forklift full electric	11 vehicles (2 rental)

In PSA Venice-Vecon, electrical power is distributed over the following main functional areas:

- quay cranes (QCs) - for loading and unloading containers onto/from vessels;
- forecourt crane (E-RTG) - for loading and unloading containers onto/from trucks;
- refrigerated containers' plug-in (reefer);

- lighting (street, light towers);
- office building.

Over the past few years, PSA Venice-Vecon has embarked on a renovation project involving the replacement of existing equipment with more state-of-the-art, sustainable equipment, detailed in section 5.3 Climate Change Adaptation.

In PSA Genova Pra', as can be seen from the data in the tables below, electricity consumption in 2022 is more or less in line with that of the previous year. There was a slight increase in diesel consump-

tion, related to the operation of yard vehicles during the year, and a reduction in methane consumption in relation to seasonal weather patterns.

ENERGY CONSUMPTION WITHIN PSA GENOVA PRA'

(Expressed in kWh, litres and m³)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2020	2021	2022
PSA GP	A) TOTAL ELECTRICITY CONSUMPTION	kWh	23,292,320	25,784,483	25,567,489
	B) TOTAL DIESEL CONSUMPTION	[litres]	3,600,933	3,763,484	3,843,186
	Non-operational diesel*	[litres]	40,775	37,797	16,712
	Operational diesel	[litres]	3,560,158	3,763,484	3,826,474
	C) METHANE BOILER	[m ³]	274,813	302,111	252,110
	D) PETROL	[litres]	44,372	46,954	50,159

* For PSA Genova Pra', non-operating diesel is defined as diesel not used in direct activities of the operating cycle, i.e. diesel used for generators or cars.

ENERGY CONSUMPTION WITHIN PSA GENOVA PRA'

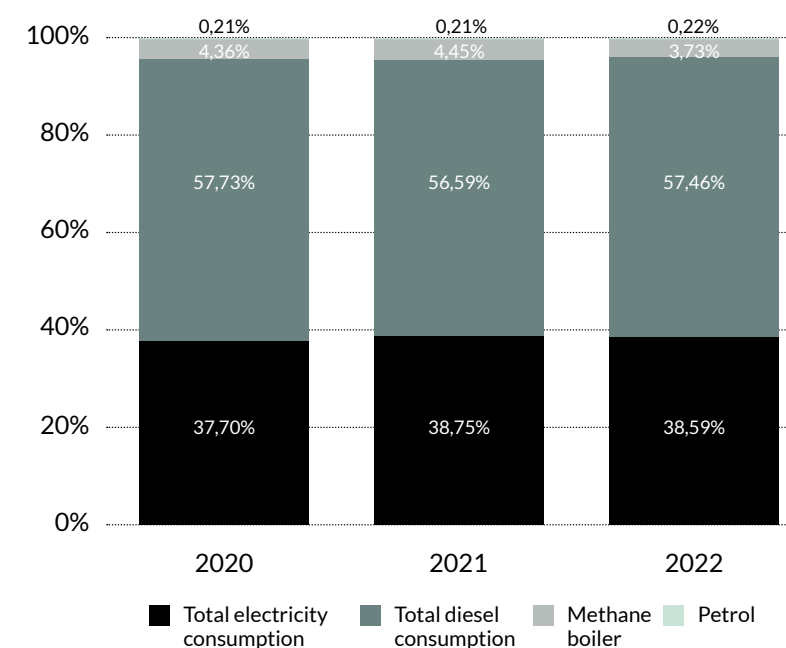
(Expressed in G joule = 10⁹ joule)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2020	2021	2022
PSA GP	A) TOTAL ELECTRICITY CONSUMPTION	GJ	83,852	92,824	92,043
	B) TOTAL DIESEL CONSUMPTION	GJ	128,406	135,550	137,044
	Non-operational diesel	GJ	1,454	1,348	596
	Operational diesel	GJ	126,952	134,202	136,448
	C) METHANE BOILER	GJ	9,702	10,665	8,900
	D) PETROL	GJ	474	501	536
	TOTAL ENERGY (A+B+C+D)	GJ	222,433	239,541	238,523



The distribution of energy consumption of the previous two years is also confirmed for the year 2022.

BREAKDOWN OF ENERGY CONSUMPTION IN THE THREE-YEAR PERIOD 2020-2022 FOR PSA GENOVA PRA'



CHANGE IN ENERGY CONSUMPTION WITHIN PSA GENOVA PRA'(Expressed in kWh, litres and m³)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2021	2022	Δ 2022/2021
PSA GP	A) TOTAL ELECTRICITY CONSUMPTION	kWh	25,784,483	25,567,489	-216,994
	B) TOTAL DIESEL CONSUMPTION	[litres]	3,763,484	3,843,186	79,702
	Non-operational diesel	[litres]	37,797	16,712	-21,085
	Operational diesel	[litres]	3,763,484	3,826,474	62,990
	C) METHANE BOILER	[m ³]	302,111	252,110	-50,001
	D) PETROL	[litres]	46,954	50,159	3,205

CHANGE IN ENERGY CONSUMPTION WITHIN PSA GENOVA PRA'(Expressed in G joule* = 10⁹ joule)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2021	2022	Δ 2022/2021
PSA GP	A) TOTAL ELECTRICITY CONSUMPTION	GJ	92,824	92,043	-781
	B) TOTAL DIESEL CONSUMPTION	GJ	135,550	137,044	1.494
	Non-operational diesel	GJ	1,348	596	-752
	Operational diesel	GJ	134,202	136,448	2.246
	C) METHANE BOILER	GJ	10,665	8,900	-1.765
	D) PETROL	GJ	501	536	34
	TOTAL ENERGY (A+B+C+D)	GJ	239,541	238,523	-1.018

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

In PSA SECH, as can be seen in the tables below, all energy carriers appear to have decreased significantly, mainly due to the decrease in units handled. With regard to diesel consumption, it should also be noted that, unlike in 2021, no additional generators had to be used in 2022 to pow-

er the reefer containers to keep them at temperature, for which electrical outlets were not then sufficient. For the third year, the petrol consumption of the new reefer car, which was added to the fleet as of March 2020, is entered into the system

ENERGY CONSUMPTION WITHIN PSA SECH(Expressed in kWh, litres and m³)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2020	2021	2022
PSA SECH	A) TOTAL ELECTRICITY CONSUMPTION	kWh	5,423,875	5,499,656	4,861,736
	B) TOTAL DIESEL CONSUMPTION	[litres]	671,700	697,620	492,675
	Non-operational diesel	[litres]	65,801	63,345	10,274
	Operational diesel	[litres]	605,899	634,275	482,401
	C) METHANE BOILER	[m ³]	25,336	24,236	24,479
	D) PETROL	[litres]	964	1,399	1,054

* By PSA SECH is meant non-operating diesel fuel that is not used in direct operations, i.e. that used for generators, cars, forklifts and AWP's.

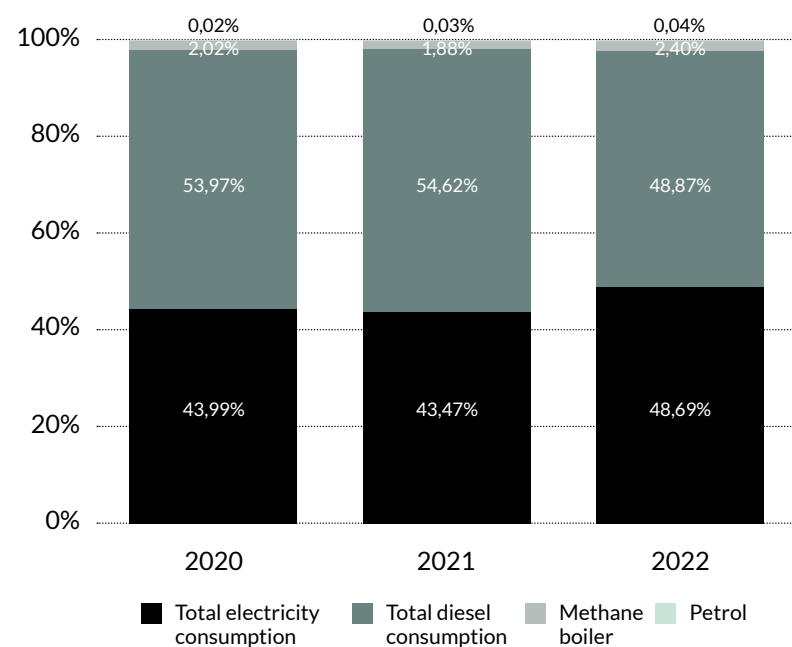
ENERGY CONSUMPTION WITHIN PSA SECH(Expressed in G joule* = 10⁹ joule)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2020	2021	2022
PSA SECH	A) TOTAL ELECTRICITY CONSUMPTION	GJ	19,526	19,799	17,502
	B) TOTAL DIESEL CONSUMPTION	GJ	23,952	24,876	17,568
	Non-operational diesel	GJ	2,346	2,259	366
	Operational diesel	GJ	21,606	22,618	17,202
	C) METHANE BOILER	GJ	894	856	864
	D) PETROL	GJ	10	15	11
		TOTAL ENERGY (A+B+C+D)	GJ	44,383	45,546

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



BREAKDOWN OF ENERGY CONSUMPTION IN THE THREE-YEAR PERIOD 2020-2022 FOR PSA SECH



CHANGE IN ENERGY CONSUMPTION WITHIN PSA SECH

(Expressed in kWh, litres and m³)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2021	2022	Δ 2022/2021
PSA SECH	A) TOTAL ELECTRICITY CONSUMPTION	kWh	5,499,656	4,861,736	-637,920
	B) TOTAL DIESEL CONSUMPTION	[litres]	697,620	492,675	-204,945
	Non-operational diesel	[litres]	63,345	10,274	-53,071
	Operational diesel	[litres]	634,275	482,401	-151,874
	C) METHANE BOILER	[m ³]	24,236	24,479	243
D) PETROL	[litres]	1,399	1,054	-345	

CHANGE IN ENERGY CONSUMPTION WITHIN PSA SECH

(Expressed in G joule = 10⁹ joule)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2021	2022	Δ 2022/2021
PSA SECH	A) TOTAL ELECTRICITY CONSUMPTION	GJ	19,799	17,502	-2,297
	B) TOTAL DIESEL CONSUMPTION	GJ	24,876	17,568	-7,308
	Non-operational diesel	GJ	-2,297	366	-1,892
	Operational diesel	GJ	22,618	17,202	-5,416
	C) METHANE BOILER	GJ	856	864	9
D) PETROL	GJ	15	11	-4	
	TOTAL ENERGY (A+B+C+D)	GJ	45,546	35,946	-9,600



At PSA Venice-Vecon in 2022 both electricity and diesel consumption increased by 25.8% compared to 2021 due to the sharp increase in the number of TEUs handled during the same period.

Normalising these consumptions on the basis of the number of TEUs handled, a slight improvement in overall performance

(around 5%) is shown, mainly due to the increase in volumes handled and consequently a better saturation of the production cycle and a lower incidence of fixed energy costs.

This is followed by the energy contribution of LPG, used only for domestic water use and the heating of the changing rooms, and petrol for the cars used for internal travel.

ENERGY CONSUMPTION WITHIN PSA VENICE-VECON

(Expressed in kWh, litres and m³)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2020	2021	2022
PSA VENICE	A) TOTAL ELECTRICITY CONSUMPTION	kWh	2,825,056	2,789,891	3,763,813
	B) TOTAL DIESEL CONSUMPTION	[litres]	552,785	494,092	656,160
	Non-operational diesel	[litres]	13,227	13,365	18,985
	Operational diesel	[litres]	539,558	480,727	637,175
	C) LPG BOILER	[m ³]	2,837	2,829	2,174
	D) PETROL	[litres]	2,986	3,585	4,693

*By PSA Venice-Vecon is meant non-operating diesel fuel that is not used in direct operations, i.e. that used for generators, cars, forklifts and AWP's.

ENERGY CONSUMPTION WITHIN PSA VENICE-VECON

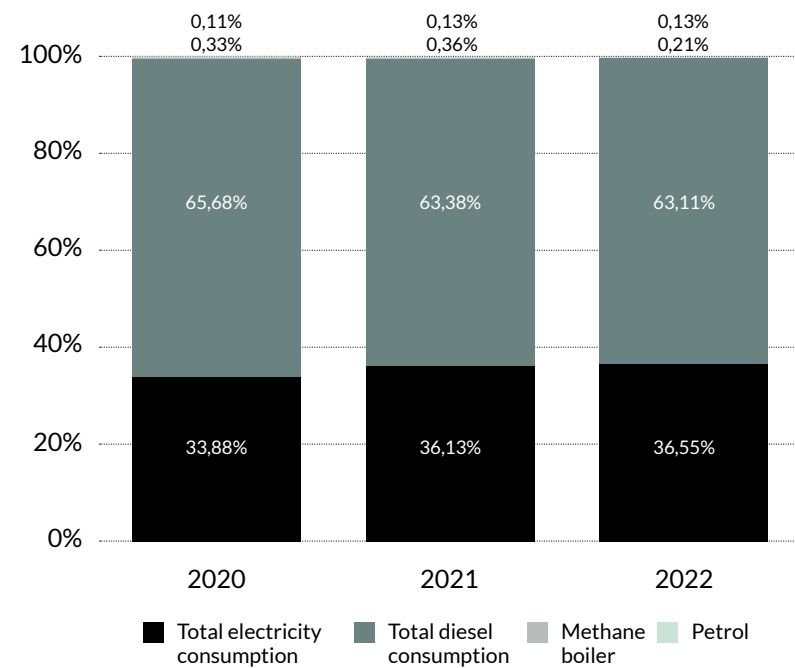
(Expressed in Gjoule* = 10⁹ joule)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2020	2021	2022
PSA VENICE	A) TOTAL ELECTRICITY CONSUMPTION	GJ	10,170	10,044	13,550
	B) TOTAL DIESEL CONSUMPTION	GJ	19,712	17,619	23,398
	Non-operational diesel	GJ	472	477	677
	Operational diesel	GJ	19,240	17,142	22,721
	C) LPG BOILER	GJ	100	100	77
	D) PETROL	GJ	32	38	50
	TOTAL ENERGY (A+B+C+D)	GJ	30,014	27,801	37,075

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



BREAKDOWN OF ENERGY CONSUMPTION IN THE THREE-YEAR PERIOD 2019-2021 FOR PSA VENICE-VECON



In 2022 for **PSA Venice-Vecon**, the total primary energy consumption was 63.11% diesel consumption, 36.55% electricity consumption and the remaining 0.35% the sum of LPG and service car fuel consumption. These values are homogene-

ous over the three-year period 2020-2022 and depend on the fact that no substantial changes have been introduced in the activities carried out and the equipment present within the terminal.

CHANGE IN ENERGY CONSUMPTION WITHIN PSA VENICE-VECON

(Expressed in kWh, litres and m³)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2021	2022	Δ 2022/2021
PSA VENICE	A) TOTAL ELECTRICITY CONSUMPTION	kWh	2,789,891	3,763,813	973,922
	B) TOTAL DIESEL CONSUMPTION	[litres]	494,092	656,160	162,068
	Non-operational diesel	[litres]	13,227	13,365	162,068
	Operational diesel	[litres]	539,558	480,727	-58,831
	C) LPG BOILER	[m ³]	2,837	2,829	-8
	D) PETROL	[litres]	2,986	3,585	599

CHANGE IN ENERGY CONSUMPTION WITHIN PSA VENICE-VECON

(Expressed in G joule = 10⁹ joule)

	SOURCES OF ENERGY CONSUMPTION	U.M.	2020	2021	Δ 2021/2020
PSA VENICE	A) TOTAL ELECTRICITY CONSUMPTION	GJ	10,044	13,550	3,506
	B) TOTAL DIESEL CONSUMPTION	GJ	17,619	23,398	5,779
	Non-operational diesel	GJ	477	677	200
	Operational diesel	GJ	17,142	22,721	5,579
	C) LPG BOILER	GJ	100	77	-23
	D) PETROL	GJ	38	50	12
	TOTAL ENERGY (A+B+C+D)	GJ	27,801	37,075	9,274

In **PSA Genova Pra'**, the energy intensity indicator, calculated in relation to the number of TEUs moved, is stable for the three-year period of reference.

ENERGY INTENSITY PSA GENOVA PRA*

TEU = Troughput TEU

	ENERGY INTENSITY	U.M.	2020	2021	2022
PSA GP	Total consumption (excluding central heating plant, Gjoule)	GJ	212,732	228,875	229,623
	Denominator (total units moved)	[unit]	1,407,308	1,484,580	1,526,707
	ENERGY INTENSITY PER TEU MOVED	GJ/TEU	0.15	0.15	0.15

	ENERGY INTENSITY	U.M.	2020	2021	2022
PSA GP	Total consumption (excluding central heating plant, kWh)	kWh	59,092,619	63,576,978	63,784,572
	Denominator (total units moved)	[unit]	1,407,308	1,484,580	1,526,707
	ENERGY INTENSITY PER TEU MOVED	kWh/TEU	41.99	42.82	41.78

*GRI requires reporting in Joules, PSAI requires data in kWh. Double reporting in GJ and kWh/Throughput TEU required.

In **PSA SECH**, the same intensity indicator is affected by the number of reefer containers at yard, which decrease compared to the previous two-year period following the trend of movements for the year 2022 (10,114 in 2020, 10,270 in 2021 and 7,291 in 2022). The number of reefer containers affects the indicator in terms of energy spent on maintenance, but not the units, as it has no bearing on the terminal's

operational energy performance. As can be seen, the indicator is in line with the two previous years, affected by all the terminal's consumption not strictly related to movements (yard lighting, reefer storage, building power supply, etc.). In PSA SECH, in fact, it is not possible to perform a more accurate analysis, as separate meters per user type are not yet available.



ENERGY INTENSITY PSA SECH

TEU = Troughput TEU

	ENERGY INTENSITY	U.M.	2020	2021	2022
PSA SECH	Total consumption (excluding central heating plant, Gjoule)	GJ	43,488	44,690	35,082
	Denominator (total units moved)	[unit]	281,985	303,213	217,857
	ENERGY INTENSITY PER TEU MOVED	GJ/TEU	0.15	0.15	0.16

	ENERGY INTENSITY	U.M.	2020	2021	2022
PSA SECH	Total consumption (excluding central heating plant, kWh)	kWh	12,080,201	12,414,019	9,745,023
	Denominator (total units moved)	[unit]	281,985	303,213	217,857
	ENERGY INTENSITY PER TEU MOVED	kWh/TEU	42.84	40.94	44.73

At **PSA Venice-Vecon**, the energy intensity indicator, calculated in relation to the TEUs handled, is increasing for the two-year period 2020-2021, and decreasing in 2022. Compared to last year, the indicator is certainly affected by the number of containers handled during the reporting year.

VENICE-VECON PSA ENERGY INTENSITY

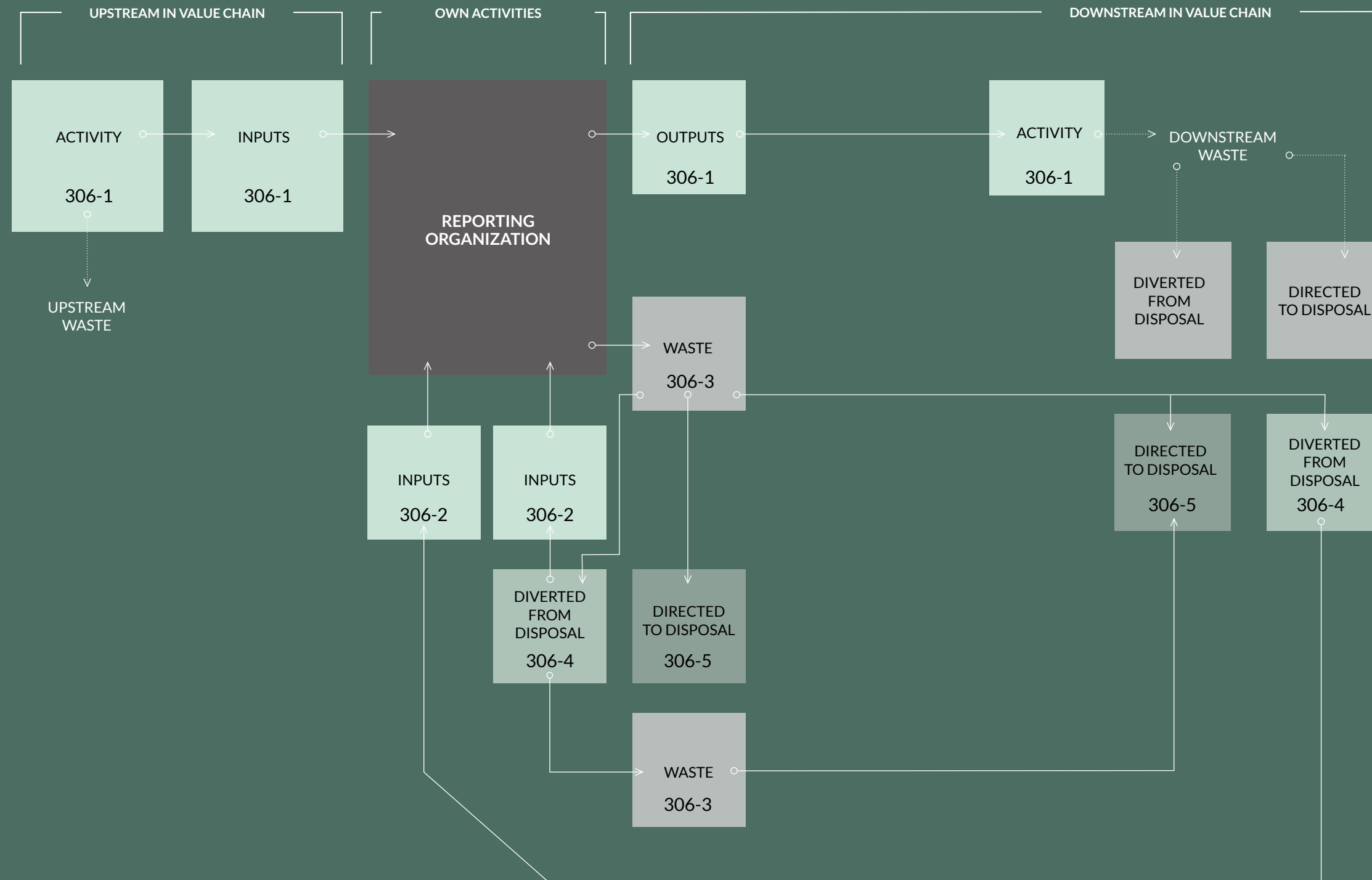
TEU = Troughput TEU

	ENERGY INTENSITY	U.M.	2020	2021	2022
PSA VENICE	Total consumption (excluding central heating plant, Gjoule)	GJ	29,914	27,701	36,998
	Denominator (total units moved)	[unit]	254,672	218,731	304,727
	ENERGY INTENSITY PER TEU MOVED	GJ/TEU	0.12	0.13	0.12

	ENERGY INTENSITY	U.M.	2020	2021	2022
PSA VENICE	Total consumption (excluding central heating plant, kWh)	kWh	8,309,464	7,694,701	10,277,262
	Denominator (total units moved)	[unit]	254,672	218,731	304,727
	ENERGY INTENSITY PER TEU MOVED	kWh/TEU	32.63	35.18	33.73

5.1.2 WASTE MANAGEMENT

The PSA Group encourages PSA Italy and all business units to adopt a circular approach in waste management.



The PSA Group encourages all business units, including PSA Italy, to adopt a circular approach to waste management.

All activities related to waste management and regulatory compliance (mandatory and voluntary) are regulated within specific procedures of PSA Italy's terminal man-

agement system.

Apart from the waste listed below, terminals do not handle or transport, import or export hazardous waste. Internal staff is informed of the correct handling of waste in dedicated containers, both through periodic information and through training courses on the management system.

5.1.2.1 WASTE PRODUCTION IN PSA GENOVA PRA'

In 2022, there was a significant increase in the amount of waste produced, mainly due to the cleaning of the terminal's inland area (with a consequent increase in iron and steel) and the taking in of bituminous mixture residues from civil maintenance activities; these are again associated with a considerable increase in waste from road cleaning activities.

Despite the increased production of waste, there is a halving of hazardous waste in the year 2022.

Below is a detailed table of the classification of waste produced during the three-year period, complete with the treatment to which it is destined.



TOTAL WEIGHT OF WASTE PSA GENOVA PRA' BY TYPE

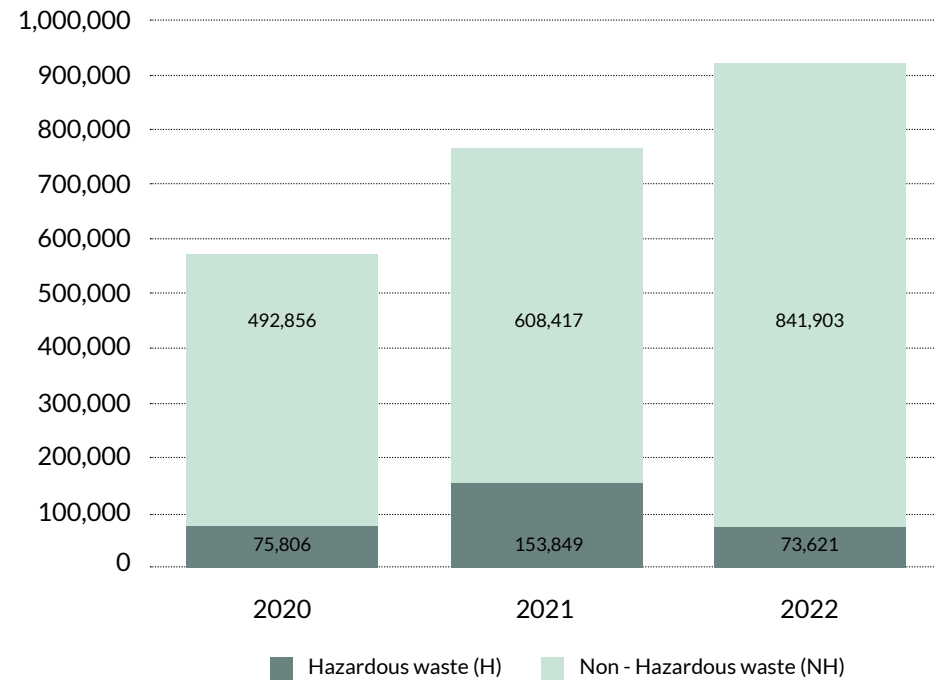
CER CODE*	DESCRIPTION	2020 (kg)	2021 (kg)	2022 (kg)	RECOVERY	DISPOSAL
02 03 04	Waste unusable for consumption or processing	0	0	0	R13	
04 02 22	Waste from processed textile fibres	0	0	0	R13	
08 01 11*	Waste paints and varnishes containing organic solvents or other hazardous substances	0	0	0	R13	
08 03 18	Spent printing toner, other than those mentioned in 080317	156	160	125	R13	
12 01 12*	Spent waxes and fats	0	0	0	R12	
12 01 15	Processing sludge	0	25	0	R13	
13 02 05*	Mineral oil waste for engines, gears and lubrication, non-chlorinated	49,509	41,090	39,320	R12	
13 03 07*	Non-chlorinated insulating oils	0	0	1,300	R12	
13 08 02*	Other emulsions	1,040	9,680	2,150		D9
14 06 03*	Other solvents	0	0,12	0,00		D15
15 01 01	Packaging Paper and cardboard	8,775	16,920	15,060	R13	
15 01 03	Wood Packaging	50,280	26,672	32,520	R13	
15 01 06	Mixed Material Packaging	3,120	0	2,640	R13	
15 01 10*	Packaging containing residues of or contaminated by hazardous substances	3,506	5,153	4,242	R13	
15 02 02*	Absorbents, filter materials, wiping cloths and protective clothing contaminated with hazardous substances	5,566,30	3,690	5,475	R13	
15 02 03	Absorbents, filter materials, wiping cloths and protective clothing, other than those mentioned in 15 02 02	1,807	2,350	3,738	R13	
16 01 03	End-of-Life Tyres	0	0	0	R13	
16 01 07*	Oil filters	2,346	3,335	4,036	R13	
16 01 21*	Hazardous components other than those mentioned in 160107 to 160111, 160113 and 160114	712	360	485	R13	
16 01 22	Components not otherwise specified	0	25	0	R13	
16 02 09*	PCB-containing transformers and capacitors	0	0	0		D9

* hazardous waste.

CER CODE*	DESCRIPTION	2020 (kg)	2021 (kg)	2022 (kg)	RECOVERY	DISPOSAL
16 02 11*	Discarded equipment containing chlorofluoro carbides, HCFCs, HFCs.	1,848	245	1280	R13	
16 02 13*	Discarded equipment containing hazardous components other than those mentioned in 160209 and 160212	215	73,140	300	R13	
16 02 14	Discarded equipment, other than those in 160209 to 160213	375	2,285	10,250	R13	
16 02 15*	Hazardous components removed from discarded equipment	0	0	240	R13	
16 05 04*	Gases in pressure vessels (including halons) containing hazardous substances	43	7	0		D15
16 05 05	Gases in pressure containers other than those mentioned in 16 05 04*	185	0	0		D15
16 06 01*	Lead-acid batteries	9,167	8,821	9,964	R13	
16 06 02*	Nickel-cadmium batteries	0	0	0	R13	
16 06 04*	Alkaline batteries	0	0	0	R13	
16 07 08*	Waste containing oil	634	8,080	1,570	R13	
16 10 02	Aqueous liquid wastes other than those mentioned in 161001	0	0	0		D13
17 01 01	Cement	0	0	0	R13	
17 02 02	Sheet glass	0	0	0	R13	
17 01 07	Concrete mixtures, bricks, tiles other than 170106	0	540	760	R13	
17 02 03	Plastic	260	0	705	R13	
17 03 01*	Tar	0	0	150	R13	
17 03 02	Bituminous mixtures	0	0	17,215	R13	
17 04 05	Iron Steel	94,200	69,140	159,040	R13	
17 04 11	Cables, other than those of heading 170410	0	0	380	R12	
17 06 03*	Other insulation materials containing or consisting of hazardous substances	961	0	2,994		D15
17 06 04	Insulating materials other than those mentioned in 17 06 01* and 17 06 03*	480	0	6,690	R13	

CER CODE*	DESCRIPTION	2020 (kg)	2021 (kg)	2022 (kg)	RECOVERY	DISPOSAL
17 08 02	Gypsum-based construction materials	0	0	2,180		
17 09 04	Mixed construction and demolition waste other than those mentioned in 17 09 01*, 17 09 02* and 17 09 03	1,020	297,360	319,700	R13	
18 01 03*	Waste that must be collected and disposed of with special precautions to avoid infection	19	8	15		D15
19 12 04	Plastic and rubber	0	0	0	R13	
20 01 01	Paper and cardboard	11,693	13,420	6,060	R13	
20 01 10	Clothing	0	75	0		D15
20 01 21*	Discarded equipment containing chlorofluorocarbons	240	240	100	R13	
20 01 23*	Apparecchiature fuori uso contenenti clorofluorocarburi	0	0	0	R13	
20 01 39	Plastic	60	880	3310		D15
20 01 40	Metal	0	0	0		D15
20 02 01	Biodegradable waste	0	0	0	R13	
20 03 01	Unsorted municipal waste	120,345	115,745	139,850		D15
20 03 03	Street cleaning residues	190,300	59,460	11,1540	R13	
20 03 07	Bulky waste	9,800	3,360	10,140	R13	

ANNUAL WASTE PRODUCTION IN PSA GENOVA PRA'

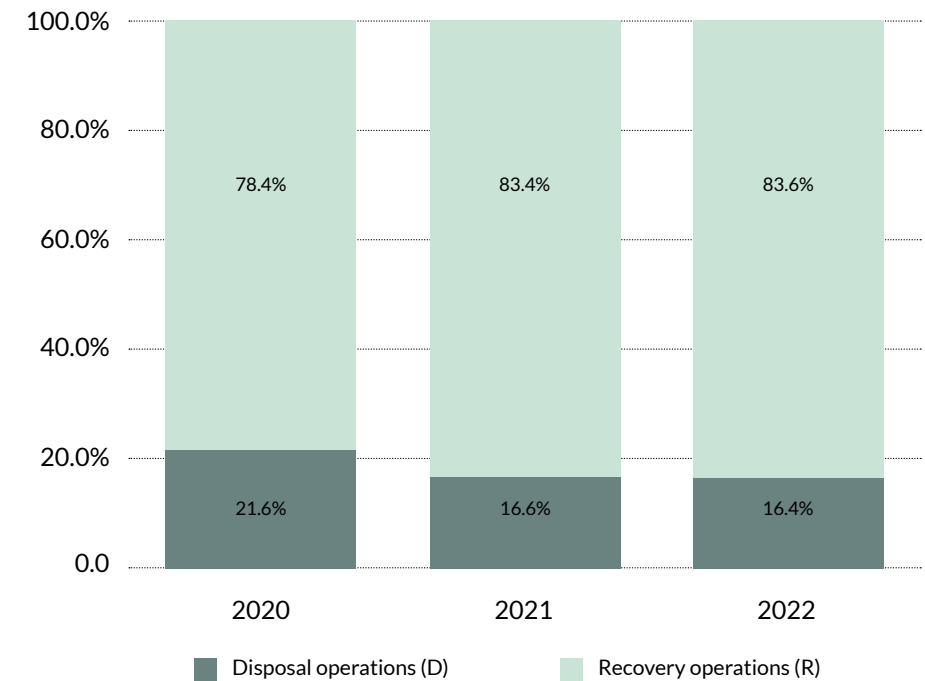


TOTAL WEIGHT OF WASTE BY DISPOSAL MODE IN PSA GENOVA PRA'

	U.M.	2020	2021	2022
Waste sent for recovery (R)	Kg	446,009	635,871	765,025
	%	78.4%	83.4%	83.6%
Waste sent for disposal (D)	Kg	122,653	126,395	150,499
	%	21.6%	16.6%	16.4%
TOTAL	kg	568,662	762,266	915,524



TREND IN % OF WASTE SENT FOR DISPOSAL AND RECOVERED IN PSA GENOVA PRA'



OPERATIONS FOR WHICH HAZARDOUS WASTE IS DESTINED IN PSA GENOVA PRA'

	U.M.	2020	2021	2022
HAZARDOUS WASTE (H)	kg	75,806	153,849	73,621
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	kg	0	0	0
Sent to incinerators (without energy recovery)	kg	0	0	0
Sent to landfill	kg	0	0	0
Sent to other disposal operations (cod. D9, D13 and D15)	kg	2,063	9,695	5,159
RECOVERY OPERATIONS				
Prepared for re-use	kg	0	0	0
Sent to recycling operations	kg	0	0	0
Sent to other recovery operations (R12 -R13)	kg	73,743	144,154	68,462

OPERATIONS FOR WHICH NON-HAZARDOUS WASTE IS DESTINED IN PSA GENOVA PRA'

	U.M.	2020	2021	2022
NON-HAZARDOUS WASTE (NH)	kg	492,856	608,417	841,903
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	kg	0	0	0
Sent to incinerators (without energy recovery)	kg	0	0	0
Sent to landfill	kg	0	0	0
Sent to other disposal operations (cod.D9, D13 and D15)	kg	120,590	116,700	145,340
RECOVERY OPERATIONS				
Prepared for re-use	kg	0	0	0
Sent to recycling operations	kg	0	0	0
Sent to other recovery operations (R12 -R13)	kg	372,266	491,742	696,563

5.1.2.2 WASTE PRODUCTION IN PSA SECH

The waste produced by the PSA SECH terminal is mainly generated by the maintenance activity of rolling stock and cranes, which is carried out by direct personnel and involves the production of certain recurring types (e.g. oils, batteries, rags, filters, spare parts, consumables), but also by office activity. Staff handling waste have been the recipients of specific courses.

The terminal uses suppliers qualified for collection and recovery operations (mainly R13 for storage of waste, prior to submission to one of the other recovery operations and R9 for regeneration or other re-use of oils) and disposal of waste (typically D9, D14 and D15, preliminary storage operations, prior to one of the disposal operations), depending on the type of waste in place.

As the tables and graphs below show, the amount of waste produced in 2022 is more than 130,000 kg higher than in 2021. This increase is not reflected in the hazardous goods fraction, which is in line with the quantities produced in previous years.

The significant increase in the total amount of waste produced is mainly attributable to the following E.E.R.'s: 150106 "mixed material packagings", 160114* "antifreeze fluids containing dangerous substances", 160708* "wastes containing oil", 161002 "aqueous liquid wastes other than those mentioned in 161001", 170101 "concrete", 170405 "iron and steel", 170904 "mixed construction and demolition wastes other than those mentioned in 170901, 170902 and 170903".

Concerning the C.E.R. 150106, 170405 and 170904 the increase relates to the demolition of vehicles (four RTG) and company assets, while the C.E.R. 170101

refers to an extraordinary demolition of some disused new jersey.

Regarding the C.E.R. 160114* the increase is attributable to the massive disposal of antifreeze fluid from operating vehicles, as it was replaced by new fluid.

THE C.E.R. 160708* and 161002 result from an extraordinary cleaning of the Panzerbelt tracks of the quay cranes and the cleaning of the terminal's dangerous goods holding tanks, respectively.

Analysing the various items, it can also be seen that the quantities of C.E.R. relating to waste from maintenance activities (mineral oils) and from absorbent materials are decreasing, demonstrating an increased focus on reducing spills and improving maintenance processes. Contributing to this result, as will be further detailed in section 5.3.2 Reducing Impacts in PSA SECH, was the use, from 2022, of reusable oil absorbing mats and cloths to contain small spills during maintenance activities.

To these quantities are added the percentages of unsorted municipal waste that are collected inside the terminal in special bins and collected by the municipal company in charge.

Specifically, we refer to:

- unsorted waste sent for disposal;
- paper and plastic packaging sent for recovery.

PSA SECH is not obliged to keep records of these types of waste, which is collected by the municipal service provider together with waste produced by the other port settlements, so no quantitative data is available in this regard.

Below is a detailed table of the classification of waste produced during the three-year period, complete with the treatment to which it is destined.

TOTAL WEIGHT OF PSA SECH WASTE BY TYPE

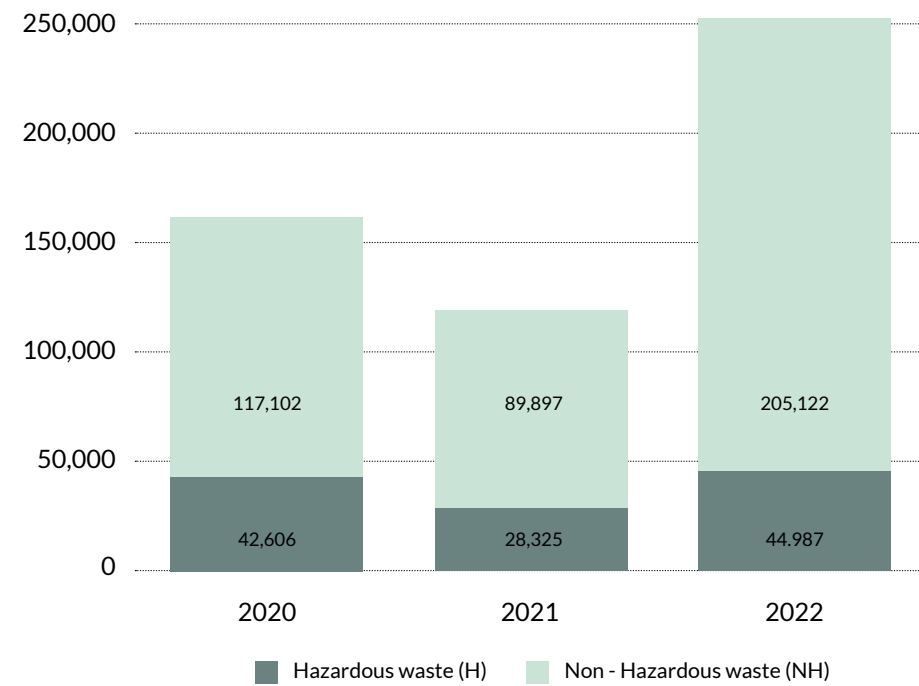
CER CODE*	DESCRIPTION	kg 2020	kg 2021	kg 2022	RECOVERY	DISPOSAL
07 02 13	Plastic waste	485	0	0	R13	
08 03 18	Spent printing toner, other than those mentioned in 080317	72	86	19	R13	
12 01 12*	Spent waxes and fats	0	0	0		D15
13 01 10*	Mineral oils for non-chlorinated hydraulic circuits	2,800	6,770	5,700	R12	
13 02 05*	Mineral oil waste for engines, gears and lubrication, non-chlorinated	5,750	5,880	5,300	R12	
13 07 01*	Fuel Oil and Diesel	0	0	0	R9	
15 01 01	Paper and cardboard	0	2,520	0	R13	
15 01 03	Wood Packaging	3,240	8,300	5,080	R13	
15 01 06	Mixed Material Packaging	400	0	9,380	R13	
15 01 10*	Packaging containing residues of or contaminated by hazardous substances	1,265	317	0	R12	
15 01 10*	Packaging containing residues of or contaminated by hazardous substances	0	82	620	R13	
15 01 11*	Gases in pressure vessels (including halons) containing hazardous substances	98	96	46	R13	
15 02 02*	Absorbents, filter materials, wiping cloths and protective clothing contaminated with hazardous substances	4,487	4,655	2,310	R13	
15 02 03	Absorbents, filter materials, wiping cloths and protective clothing, other than those mentioned in 15 02 02	0	220	150	R13	
15 02 03	Absorbents, filter materials, wiping cloths and protective clothing, other than those mentioned in 15 02 02	12,483	196	0		D14
16 01 03	End-of-Life Tyres	0	0	0	R13	
16 01 07*	Oil filters	764	629	447	R13	
16 01 12	Brake pads other than those of heading 160111	12	2	45	R13	
16001 14*	Antifreeze liquids containing hazardous substances	0	0	5,381	R13	
16 01 19	Plastic	70	0	0	R13	
16 01 20	Glass from end-of-life vehicles	0	0	0	R13	

* = hazardous waste

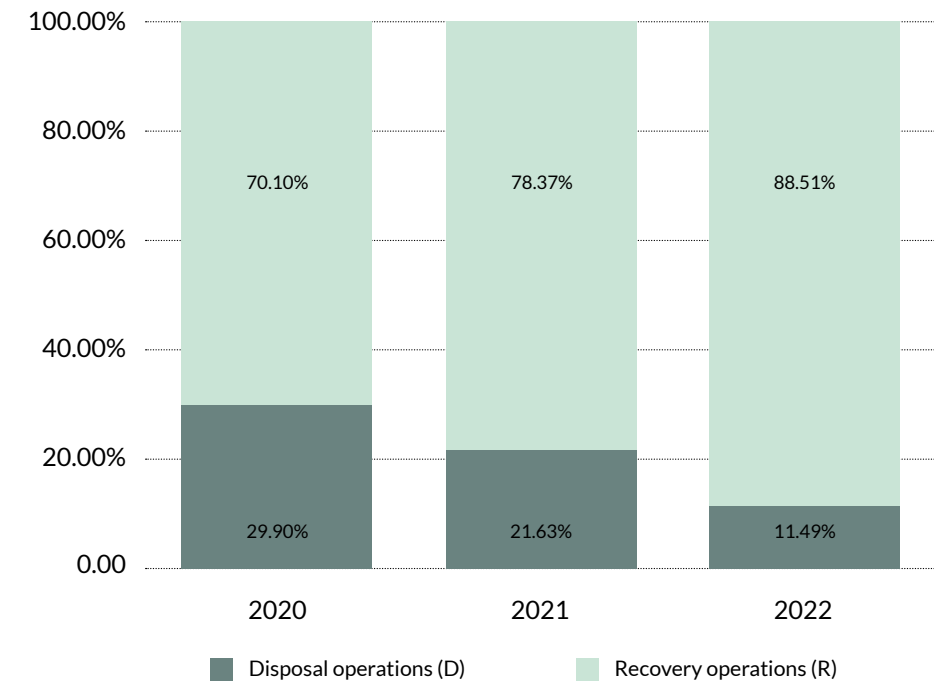
CER CODE*	DESCRIPTION	kg 2020	kg 2021	kg 2022	RECOVERY	DISPOSAL
16 01 21*	Hazardous components other than those mentioned in 160107 to 160111, 160113 and 160114	11,963	326	163	R13/R12	
16 01 22	Components not otherwise specified	8,440	0	0	R13	
16 02 11*	Discarded equipment containing chlorofluoro carbides, HCFCs, HFCs	70	0	50	R13	
16 02 13*	Discarded equipment containing hazardous components other than those mentioned in 160209 and 160212	95	20	120	R13	
16 02 14	Discarded equipment, other than those in 160209 to 160213	2,005	1,199	1,410	R13	
16 03 03*	Inorganic wastes containing hazardous substances	320	0	0		D15
16 03 05*	Organic waste containing hazardous substances	520	0	0		D15
16 03 06	Organic wastes other than those mentioned in 16 03 05	0	0	0		D15
160505	Gases in pressure containers other than those mentioned in 16 05 04	0	0	20	R13	
160508*	Waste organic chemicals containing or consisting of hazardous substances	0	0	200		
16 06 01*	Lead-acid batteries	2,476	2,647	1,660	R13/R12	
16 06 04	Alkaline batteries	0	14	8	R13	
16 07 08*	Waste containing oil	11,980	6,690	22,700	R9	
16 07 08*	Waste containing oil	0	92	0		D9
16 10 02	Aqueous liquid waste other than those mentioned in 161001	2,500	1,480	18,790		D9/D13
16 10 03*	Aqueous concentrates containing hazardous substances	0	0	0		D15
17 01 01	Cement	0	0	41,380	R13	



ANNUAL WASTE PRODUCTION IN PSA SECH



TREND IN % OF WASTE SENT FOR DISPOSAL AND RECOVERED IN PSA SECH



TOTAL WEIGHT OF WASTE BY DISPOSAL MODE IN PSA SECH

	U.M.	2020	2021	2022
Waste sent for recovery (R)	kg	111,950	92,654	221,369
	%	70.10%	78.37%	88.51%
Waste sent for disposal (D)	kg	47,758	25,568	28,740
	%	29.90%	21.63%	11.49%
TOTAL	kg	159,708	118,222	250,109

OPERATIONS FOR WHICH HAZARDOUS WASTE IS DESTINED IN PSA SECH

	U.M.	2020	2021	2022
HAZARDOUS WASTE (H)	kg	42.606	28.325	44.987
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	kg	0	0	0
Sent to incinerators (without energy recovery)	kg	0	0	0
Sent to landfill	kg	0	0	0
Sent to other disposal operations (cod. D9, D13, D14 and D15)	kg	845	92	200
RECOVERY OPERATIONS				
Prepared for re-use (cod. R09)	kg	11,980	6,690	22,700
Sent to recycling operations	kg	0	0	0
Sent to other recovery operations (R12 -R13)	kg	29,781	21,543	22,087

OPERATIONS FOR WHICH NON-HAZARDOUS WASTE IS DESTINED IN PSA SECH

	U.M.	2020	2021	2022
NON-HAZARDOUS WASTE (NH)	kg	117,102	89,897	205,122
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	kg	0	0	0
Sent to incinerators (without energy recovery)	kg	0	0	0
Sent to landfill	kg	0	0	0
Sent to other disposal operations (cod.D9, D13 and D15)	kg	46,913	25,476	28,540
RECOVERY OPERATIONS				
Prepared for re-use	kg	0	0	0
Sent to recycling operations	kg	0	0	0
Sent to other recovery operations (R12 -R13)	kg	70,189	64,421	176,582

5.1.2.3 WASTE PRODUCTION IN PSA VENICE-VECON

For PSA Venice-Vecon, an analysis of the data from the last three years shows an increase of about 14% in the overall annual waste production, due to the increase in the volume of containers handled. There was also a 32% reduction in hazardous waste compared to 2020; in contrast, non-hazardous waste increased by 12% over the same period. In 2022, the most important production from a quantitative point of view was wood packaging (+24% compared to 2021), iron and steel (+56% compared to 2021)

- due to the demolition of one of the quay cranes - and non-disposable municipal waste, which is not strictly dependent on the operational activity of PSA Venice-Vecon, but also on the waste produced by the third-party personnel present at the terminal, which increased in 2022 due to the greater number of containers handled. Below is a detailed table of the classification of waste produced during the three-year period, complete with the treatment to which it is destined

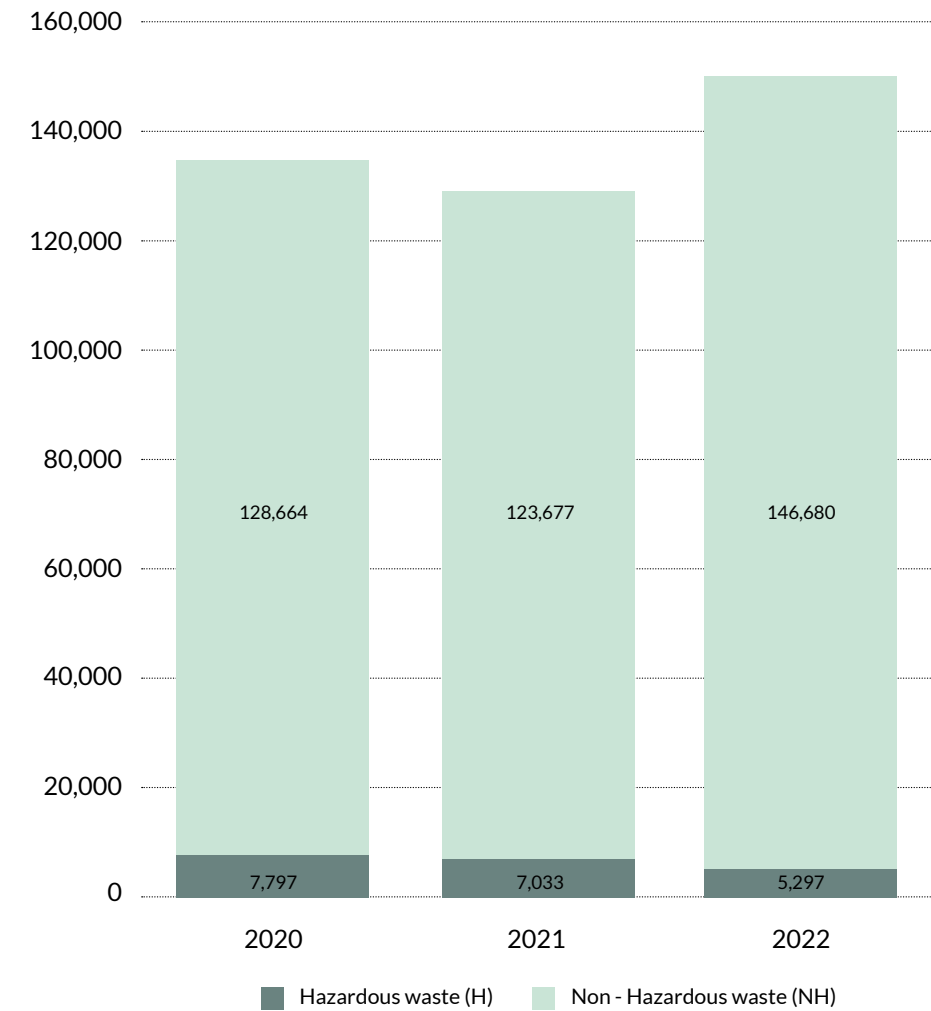


TOTAL WEIGHT OF WASTE IN VENICE-VECON PSA BY TYPE

CER CODE*	DESCRIPTION	2020 kg	2021 kg	2022 kg	RECOVERY	DISPOSAL
07.02.13	Plastic waste	5,980	0	410	R13	
08.01.21*	Paint or paint stripper residues	5	67	6	R13	
13.01.05*	Non-chlorinated emulsions	90	0	0		D15
13.01.10*	Mineral oils for hydraulic circuits, non-chlorinated	437	237	1,383	R13	
13.02.05*	Mineral engine, gear and lubrication oils, non-chlorinated	4,813	4,043	1,923	R13	
15.01.03	Wooden packaging	66,800	69,130	80,600	R13	
15.01.06	Mixed Material Packaging	32,900	11,280	6,710	R13	
15.01.10*	Packaging containing residues of or contaminated by hazardous substances	174	122	55	R13	
15.02.02*	Absorbents, filter materials (including oil filters not otherwise specified), rags and protective clothing, contaminated with hazardous substances	308	263	233	R13	
15.02.03	Absorbents, filter materials, wiping cloths and protective clothing, other than those mentioned in 150202	115	102	92	R13	
16.01.07*	Oil filters	327	265	206	R13	
16.01.12	Brake pads, other than those mentioned in 160111	114	37	8	R13	
16.01.14*	Antifreeze liquids containing hazardous substances	42	0	0	R13	
16.01.21*	Hazardous components other than those mentioned in 160107 to 160111, 160113 and 160114	165	329	272	R13	
16.02.13*	Discarded equipment containing hazardous components (1) other than those mentioned in 160209 and 160212	0	0	0	R13	
16.02.14	Discarded equipment, other than those in 160209 to 160213	0	0	0	R13	
16.02.16	Components removed from discarded equipment other than those mentioned in 160215	0	0	0	R13	
16.05.04*	Gases in pressure vessels (including halons) containing hazardous substances	25	48	38	R13	
16.06.01*	Lead-acid batteries	1,296	1,545	1,181	R13	
17.04.05	Iron and steel	3,010	9,420	21,320	R13	
17.04.11	Cables, other than those mentioned in 17 04 10	0	0	1,600	R13	
19.08.01	Screening residues washes	80	0	0	R13	
20.01.01	Paper and Cardboard	1,400	4,380	6,380	R13	
20.01.21*	Fluorescent tubes	0	12	0	R13	
20.03.01	Non-disposable municipal waste	21,980	16,780	19,940	R13	
20.03.03	Street cleaning residues	18,380	27,180	9,620	R13	
20.03.03	Street cleaning residues	0	2,250	0		D15

*= hazardous waste.

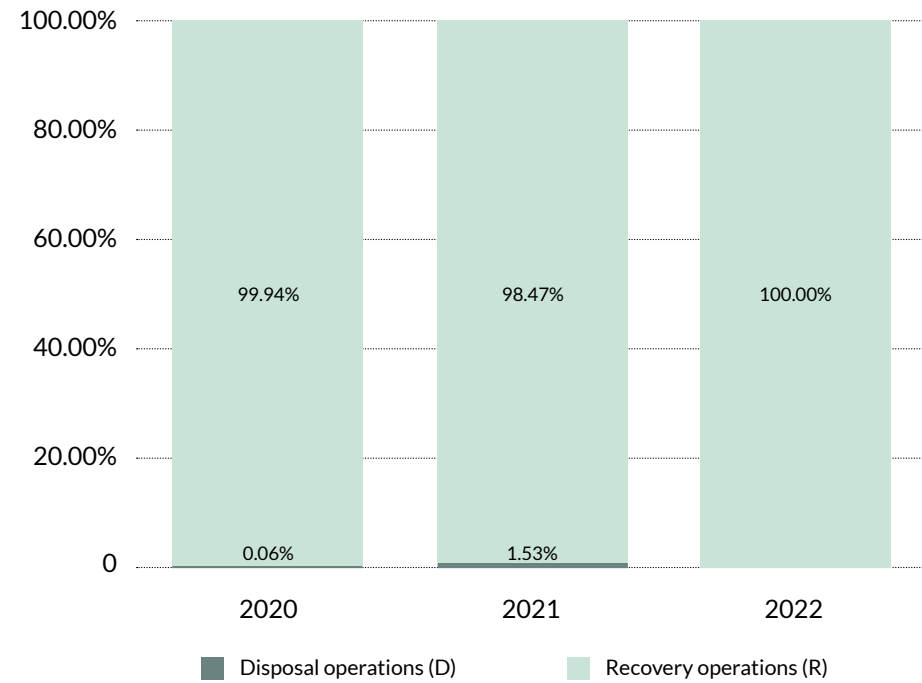
ANNUAL WASTE PRODUCTION IN PSA VENICE-VECON



TOTAL WEIGHT OF WASTE BY DISPOSAL MODE IN PSA VENICE-VECON

	U.M.	2020	2021	2022
Waste sent for recovery (R)	kg	158,351	145,240	151,977
	%	99.94%	98.47%	100.00%
Waste sent for disposal (D)	kg	90	2,250	0
	%	0.06%	1.53%	0.00%
TOTAL	kg	158,441	147,490	151,977

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



OPERATIONS FOR WHICH HAZARDOUS WASTE IS DESTINED IN PSA VENICE-VECON

	U.M.	2020	2021	2022
HAZARDOUS WASTE (H)	kg	7,797	7,033	5,297
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	kg	0	0	0
Sent to incinerators (without energy recovery)	kg	0	0	0
Sent to landfill	kg	0	0	0
Sent to other disposal operations (cod. D9, D13, D14 and D15)	kg	90	0	0
RECOVERY OPERATIONS				
Prepared for re-use (cod. R09)	kg	0	0	0
Sent to recycling operations	kg	0	0	0
Sent to other recovery operations (R12 -R13)	kg	7,707	7,033	5,297

OPERATIONS FOR WHICH NON-HAZARDOUS WASTE IS DESTINED IN PSA VENICE-VECON

	U.M.	2020	2021	2022
NON-HAZARDOUS WASTE (NH)	kg	128,664	123,677	146,680
DISPOSAL OPERATIONS				
Sent to incinerators (with energy recovery)	kg	0	0	0
Sent to incinerators (without energy recovery)	kg	0	0	0
Sent to landfill	kg	0	0	0
Sent to other disposal operations (cod.D9, D13 and D15)	Kg	0	2,250	0
RECOVERY OPERATIONS				
Prepared for re-use	kg	0	0	0
Sent to recycling operations	kg	0	0	0
Sent to other recovery operations (R12 -R13)	kg	128,664	121,427	146,680



5.1.3 EMISSIONS

The entire terminal area of **PSA Italy** is affected by ducted emissions. The conveyed emissions inside the **PSA Genova Pra'** terminal are represented by:

- emissions from terminal thermal plants. Winter air conditioning is provided by natural gas boilers, which are located in the different buildings in the terminal. The thermal installations are subject to the periodic inspections required by law by the third party contractor in charge; experienced maintenance engineers are used to carry out the inspection of the installations. PSA Genova Pra' monitors the quantities of refrigerant gases released into the atmosphere due to physiological causes of the systems, as a result

of punctual damage to the refrigerants loaded by the terminal in the air-conditioning systems (civil or vehicle), as well as system replacements. At present, civil installations all use R404A gas, while HFC-134a gas is used in operational vehicles. Any refills of fluorinated gases are recorded in the regional computerised register (CAITEL).

The situation of the machines installed in PSA Genova Pra' is shown below; the details of the systems on the operating vehicles are not shown. The terminal has the necessary equipment to regenerate the air conditioning fluids of operating vehicles, thus minimising the reintegration of new gases into the air conditioning systems themselves.

STATE OF PSA GENOVA PRA' AIR CONDITIONERS

YEAR	TOT CLIMATE	TOTAL KG OF GAS CONTAINED	TON CO ₂ EQUIVALENT	DISMANTLED AND REPLACED AIR CONDITIONER	AIR CONDITIONERS ADDED	AIR CONDITIONERS REMOVED AND NOT REPLACED	GAS R22 ALIENATED (KG)	RESIDUAL R22 GAS (KG)
2020	28	419.15	980.94	0	1	0	0	0
2021	50	510.50	1,097.37	2	26	2	0	0
2022	57	585.63	1,251.88	3	7	1	0	0

There are also solar thermal systems for the production of hot water and photovoltaic systems for the production of electricity located in the more recently constructed buildings.

- emissions from activities involving solvents, painting and welding. In the workshop, metal surface cleaning, painting of various metal and glass objects, and welding and thermal cutting of metal objects and surfaces are carried out. Activities are subject to authorisation by the competent authorities and are managed as prescribed therein.

In **PSA SECH**, channelled emissions are represented by:

- emissions from thermal power plants, to which are added the emissions under abnormal or emergency conditions of air conditioning systems. In PSA SECH, the central heating plant is used to heat water for the changing rooms, while heating

of the offices is provided by a heat pump system, used in air conditioning mode in the summer season. This solution significantly reduces the consumption of traditional fuels (diesel or methane), as well as emissions; however, it must be monitored for the presence of ozone-depleting substances (ODS), as heat pumps convey gases such as R32, R410A, R134A, R22 and R407C. In PSA SECH, the power supply of the central heating plant used to heat domestic water for the changing rooms is methane. Pursuant to Presidential Decree 74/2013, all installations are equipped with plant booklets, both for central heating units and air conditioning units. Energy efficiency reports are carried out every heating season, or every two, depending on the periodicity imposed by the regulations. With regard to the refrigerant gas R22, the use of which is no longer permitted by the regulations on new installations, the machines

are replaced as required, without maintenance/refilling; for this equipment, the plant logbook according to the previous regulation DPR 147/2006 is kept, in order to ascertain the absence of leaks. Since 2020, the removal of this equipment has continued, bringing the total number of R22 gas-carrying machines at PSA SECH to zero in 2022.

The detail of the machines installed in PSA SECH is shown below; the various

indicators referring to the air-conditioning situation show values comparable with those of previous years, considering the fact that the number of total air-conditioners in 2022 decreased by two units compared to 2021. It is also worth noting the absence of alienated gas and, as described above, a zero residue of R22 gas since there are no longer any air conditioners equipped with this refrigerant gas in the terminal.

STATE OF PSA SECH AIR CONDITIONERS

YEAR	TOT CLIMATE	TOTAL KG OF GAS CONTAINED	TON CO ₂ EQUIVALENT	DISMANTLED AND REPLACED AIR CONDITIONER	AIR CONDITIONERS ADDED	AIR CONDITIONERS REMOVED AND NOT REPLACED	GAS R22 ALIENATED (KG)	RESIDUAL R22 GAS (KG)
2020	181	20.71	380.59	7	2	2	0.92	3.47
2021	190	219.34	396.75	9	2	2	0.85	3.47
2022	188	255.86	443.81	1	1	3	0	0

- emissions from welding activities, from in-house mechanical maintenance activities, regulated by Art. 272 of Legislative Decree 152/2006 and Regional Government Decree 1260/2010;
- emissions from mechanical metalworking and/or surface treatment and/or other metalworking activities, by mechanical maintenance activities, regulated by the provisions of Article 272 of Legislative Decree 152/2006 and Regional Government Decree 1260/2010.

panels. All buildings with personnel are equipped with heat pump cooling/heating units. The data processing rooms are cooled by air conditioners. In 2014, the refrigeration machines serving the Sartori Building were replaced by switching from R22 to R410A refrigerant. The company has entrusted the maintenance of the installations to an external company and its personnel, both of whom are qualified refrigeration technicians (certificate and licence as required by current legislation). With regard to energy efficiency according to Presidential Decree 74/2013, some equipment falls under the obligation of energy efficiency verification every four years.

In **PSA Venice-Vecon**, channelled emissions are represented by:

- emissions from the thermal power plant; the Sartori building is air-conditioned by a variable refrigerant volume (VRV) system. In addition, an LPG-fuelled boiler is installed for the production of hot water and the heating of the changing rooms. The workshop area is heated by radiant

Details of the situation at PSA Venice-Vecon with the list of installed machines are given below:

STATE OF PSA VENICE-VECON AIR CONDITIONERS

YEAR	TOT CLIMATE	TOTAL KG OF GAS CONTAINED	TON CO ₂ EQUIVALENT	DISMANTLED AND REPLACED AIR CONDITIONER	AIR CONDITIONERS ADDED	AIR CONDITIONERS REMOVED AND NOT REPLACED	GAS R22 ALIENATED (KG)	RESIDUAL R22 GAS (KG)
2020	65	239.568	516.482	1	1	0	0	0
2021	66	248.721	514.921	3	1	0	0	0
2022	66	235.321	504.321	6	0	0	0	0

- emissions from welding activities, from in-house mechanical maintenance activities, regulated by Art. 272 of Legislative Decree 152/2006 and Regional Government Decree 1260/2010;
- emissions from mechanical metalworking and/or surface treatment and/or other metalworking activities, by mechanical maintenance activities, regulated by the provisions of Article 272 of Legislative Decree 152/2006 and Regional Government Decree 1260/2010.

The areas of the **three terminals of PSA Italy** are also affected by the presence of **diffuse** emissions, both of a direct type, attributable mainly to exhaust emissions from handling vehicles, and of an indirect type, attributable to truck traffic, as well as to the mobility of employees (home-work journeys and internal travel).

Emissions from the activities of third parties operating on the site are dealt with in the dedicated section 5.2 Indirect environmental impacts.

PSA Italy's three **terminals** monitor the consumption of operating vehicles, electricity consumption, methane and LPG, in

order to periodically assess emissions in terms of GHG (Green House Gases); in this way, emissions related to diffuse, direct and indirect emissions due to diesel and electricity consumption can be quantified in terms of tonnes of CO2 equivalent and greenhouse gases. The production of these substances depends not only on the type of diesel used, but also on the conditions of use and the technologies employed (especially with regard to NM-VOCs, CO, TSP)¹; it should therefore be noted that the values reported are useful, at an indicative level, to assess the trend over time in order to have an indication of the polluting potential of the fleet, even though they may differ significantly from the actual emissions into the atmosphere. The plurality of means and conditions of their use do not allow a more accurate estimate for reporting purposes at present.

Below is a table quantifying the GHG emissions from the combustion of diesel and petrol engines of forecourt machinery and other equipment, and from the use of methane and LPG for heating and domestic water production. The source, referred to by the PSA group, is the GHG Protocol for Stationary Combustion.

EMISSION FACTORS PSA GROUP*	CO ₂ [kg/l]	CH ₄ [kg/l]	N ₂ O [kg/l]	TOT CO ₂ eq [kg/l]
CO₂ EQUIVALENTS				
DIESEL	2.6765	0.0101	0.0057	2.6923
PETROL	2.2718	0.0092	0.0052	2.2862
METHANE	1.8850	0.0047	0.0009	1.8906

*CH₄: methane; N₂O: nitrogen monoxide

For the other pollutants (NOx, NM-VOC, CO, NH3 e TSP), conversion factors were recalculated and refined from the previous edition of the report using what was pub-

lished by EMEP/EAA Air Pollutant Emission Inventory Guidebook 2019; these factors were applied to internal combustion engines (diesel and gasoline) only.

¹ NM-VOC: non-methane volatile organic compounds; CO: carbon monoxide; TSP: total suspended dust.



For the calculation of tonnes of pollutants, the density of diesel and petrol is used, according to the MISE circular 18/12/2014.

EMEP/EAA 2019 EMISSION FACTORS*	Nox [KG/KG]	NM-VOC [KG/KG]	CO [KG/KG]	NH3 [KG/KG]	TSP [KG/KG]
OTHER POLLUTANTS					
DIESEL	0.0334	0.0019	0.0076	0.0000	0.0009
PETROL	0.0087	0.0101	0.0847	0.0011	0.0000

* NOx: nitrogen oxides; NM-VOC: non-methane volatile organic compounds; CO: carbon monoxide; NH3: ammonia; TSP: total suspended dust.

NO_x, SO_x AND OTHER SIGNIFICANT AIR EMISSIONS FROM DIESEL COMBUSTION

		PSA GP			PSA SECH			PSA VENICE		
		2020 (T)	2021 (T)	2022 (T)	2020 (T)	2021 (T)	2022 (T)	2020 (T)	2021 (T)	2022 (T)
D I E S E L	NO _x	100.34	104.87	107.09	18.72	19.44	13.73	15.40	13.77	18.28
	NM-VOC	5.77	6.03	6.16	1.08	1.12	0.79	0.89	0.79	1.05
	CH ₄	36.42	38.06	38.87	6.79	7.06	4.98	5.59	5.00	6.64
	CO ₂	9,637.87	10,072.93	10,286.26	1,797.80	1,867.17	1,318.64	1,479.52	1,322.43	1,756.21
	CO	22.79	23.82	24.32	4.25	4.42	3.12	3.50	3.13	4.15
	NH ₃	0.04	0.04	0.04	0.01	0.01	0.01	0.01	0.01	0.01
	N ₂ O	20.68	21.61	22.07	3.86	4.01	2.83	3.17	2.84	3.77
	TSP	2.83	2.95	3.02	0.53	0.55	0.39	0.43	0.39	0.52
	TOT CO ₂ EQ	9,694.97	10,132.61	10,347.20	1,808.45	1,878.24	1,326.45	1,488.29	1,330.27	1,766.61

NO_x, SO_x AND OTHER SIGNIFICANT ATMOSPHERIC EMISSIONS FROM PETROL COMBUSTION

		PSA GP			PSA SECH			PSA VENICE		
		2020 (T)	2021 (T)	2022 (T)	2020 (T)	2021 (T)	2022 (T)	2020 (T)	2021 (T)	2022 (T)
P E T R O L	NO _x	0.29	0.30	0.32	0.01	0.01	0.01	0.02	0.02	0.03
	NM-VOC	0.33	0.35	0.37	0.01	0.01	0.01	0.02	0.03	0.03
	CH ₄	0.41	0.43	0.46	0.01	0.01	0.01	0.03	0.03	0.04
	CO ₂	100.80	106.67	113.95	2.19	3.18	2.39	6.78	8.14	10.66
	CO	2.78	2.94	3.14	0.06	0.09	0.07	0.19	0.22	0.29
	NH ₃	0.04	0.04	0.04	0.00	0.00	0.00	0.00	0.00	0.00
	N ₂ O	0.23	0.24	0.26	0.01	0.01	0.01	0.02	0.02	0.02
	TSP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOT CO ₂ EQ	101.44	107.35	114.67	2.20	3.20	2.41	6.83	8.20	10.73

NO_x, SO_x AND OTHER SIGNIFICANT ATMOSPHERIC EMISSIONS FROM METHANE/LPG COMBUSTION

		PSA GP			PSA SECH			PSA VENICE		
		2020 (T)	2021 (T)	2022 (T)	2020 (T)	2021 (T)	2022 (T)	2020 (T)	2021 (T)	2022 (T)
M E T H A N E L P G	NO _x	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	1.29	1.42	1.19	0.12	0.11	0.12	0.02	0.02	0.01
	CO ₂	518.01	569.47	475.22	47.76	45.68	46.14	8.47	8.44	6.49
	CO	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	NH ₃	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	N ₂ O	0.24	0.27	0.22	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 ₂ EQ	519.55	571.16	476.63	47.90	45.82	46.28	8.49	8.47	6.51



None of the three terminals use ODS-qualified substances in the provision of their services². By separating the GHG emissions, for the three terminals, produced directly (*Scope 1*) from the indirect emissions (*Scope 2*), related to the use of electricity produced off-site, the following tables are derived.

GHG EMISSIONS (SCOPE 1)

LOCATION	GHG EMISSIONS	U.M.	2020	%	2021	%	2022	%
PSA GP	From diesel	[tCO ₂ eq]	9,694.97	53.74%	10,132.61	92.44%	10,347.20	93.02%
	From petrol	[tCO ₂ eq]	101.44	0.56%	107.35	0.98%	1,14.67	1.03%
	From methane	[tCO ₂ eq]	519.55	2.88%	571.16	5.21%	476.63	4.28%
	From coolants	[tCO ₂ eq]	109.20	0.61%	150.35	1.37%	185.32	1.67%
PSA SECH	From diesel	[tCO ₂ eq]	1,808.45	85.44%	1,878.24	96.01%	1,326.45	96.06%
	From petrol	[tCO ₂ eq]	2.20	0.10%	3.20	0.16%	2.41	0.17%
	From methane	[tCO ₂ eq]	47.90	2.26%	45.82	2.34%	46.28	3.35%
	From coolants	[tCO ₂ eq]	73.13	3.45%	28.99	1.48%	5.77	0.42%
PSA VENICE	From diesel	[tCO ₂ eq]	1,488.29	61.31%	1,330.27	60.30%	1,766.61	63.55%
	From petrol	[tCO ₂ eq]	6.83	0.28%	8.20	0.37%	10.73	0.39%
	From LPG	[tCO ₂ eq]	8.49	0.35%	8.47	0.38%	6.51	0.23%
	From coolants	[tCO ₂ eq]	0.00	0.00%	0.00	0.00%	0.00	0.00%

INDIRECT GHG EMISSIONS (SCOPE 2)

LOCATION	GHG EMISSIONS	U.M.	2020 REAL	% TCO ₂ EQ ELECTRICITY ONTOT. TCO ₂ EQ	2020 NOT COMPENSATED	2021 REAL	% TCO ₂ EQ ELECTRICITY ONTOT. TCO ₂ EQ	2021 NOT COMPENSATED	2022 REAL	% TCO ₂ EQ ELECTRICITY ONTOT. TCO ₂ EQ	2022 NOT COMPENSATED
PSA GP	by electricity	[tCO ₂ eq]	7,617	42.22%	7,617	7,942	0.00%	0	7,875	0.00%	0
PSA SECH	by electricity	[tCO ₂ eq]	1,774	8.74%	185	1,694	0.00%	0	1,497	0.00%	0
PSA VENICE	by electricity	[tCO ₂ eq]	924	38.06%	743	859	38.95%	727	1,159	35.83%	996

² ODS: Ozone-Depleting Substances, mainly chlorofluorocarbon gases (CFCs), which are responsible for the depletion of ozone belts.

For the three terminals of **PSA Italy**, all energy performance indicators are affected, among other things, by the number of refrigerated containers in storage, whose units are kept at temperature by means of electric columns connected to the grid.

In the three-year period 2020-2022, a variable refrigeration service trend is observed, which is related to market demands; consumption is directly influenced by both the operating temperatures and the dwell times in the terminal of temperature-controlled containers.

REEFER UNITS

	2020	2021	2022
PSA GP	36,202	32,165	33,043
PSA SECH	10,114	10,270	7,291
PSA VENICE	9,810	10,893	13,399

GHG EMISSIONS (SCOPE 1 + 2)

LOCATION	GHG EMISSIONS	U.M.	2020	2021	2022
PSA GP	Total GHG emissions (electricity diesel + petrol + methane + coolants)	[tCO ₂ eq]	18,041.75	10,961.47	11,123.82
PSA SECH	Total GHG emissions (electricity + diesel + petrol + methane + coolants)	[tCO ₂ eq]	2,116.68	1,956.24	1,380.91
PSA VENICE	Total GHG emissions (electricity + diesel + petrol + LPG + coolants)	[tCO ₂ eq]	2,427.40	2,206.22	2,779.89

At the **PSA Genova Pra'** terminal, the contribution of GHG emissions in 2022 is in line with the previous year. We still highlight the substantial reduction in 2021 related to the

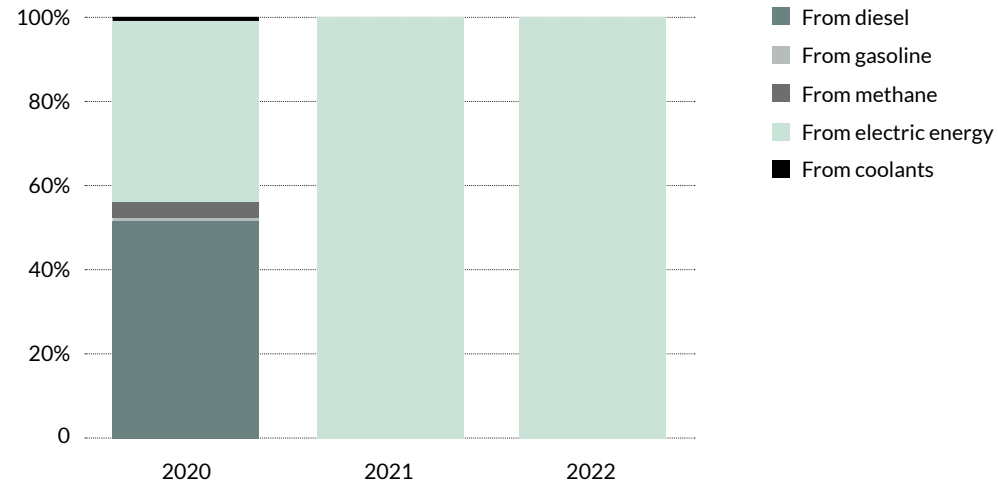
zeroing of electricity emissions (Scope 2) following the terminal's purchase of certificates of origin, which guarantee the use of renewable energy sources without CO₂ emissions.



A NEW ENERGY

100% of the electric energy acquired by the three terminals originates from renewable sources.

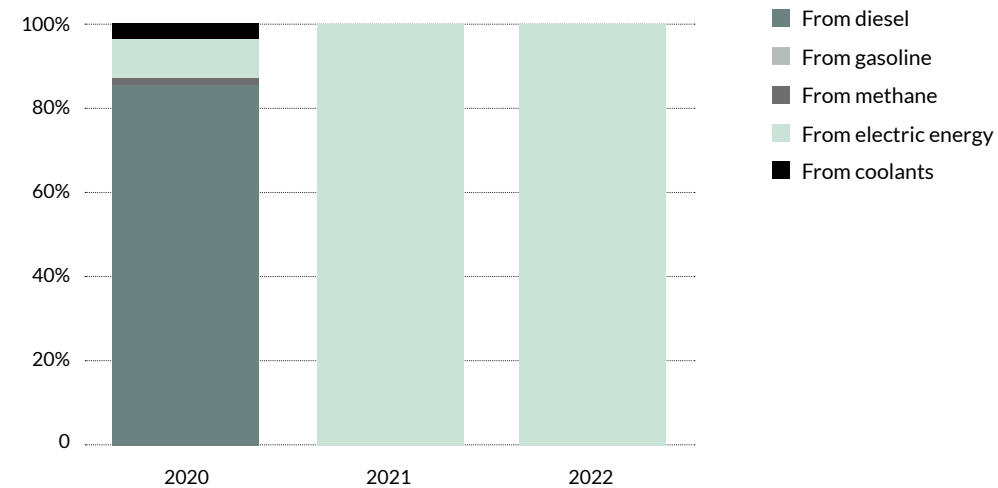
PERCENTAGE OF GHG EMISSIONS PSA GENOVA PRA' (SCOPE 1 + SCOPE 2)



For PSA SECH, the absolute figure for GHG emissions has been recalculated from 2020 by taking into account the percentage of electricity covered by green certificates of origin, which certify production from renewable sources and, consequently, no CO₂ emissions. At PSA SECH, in fact, this good practice has been adopted since 2020, but it was not until 2021 that 100 per cent of the energy purchased was covered (Scope 2), so the related CO₂ emissions can be considered theo-

retically zero; hence a further reduction of all emission indices in relation to TEUs and boxes moved. With regard to direct emissions (Scope 1), the largest contribution is made by diesel fuel. The various indicators are in line with the quantities produced during 2021, with the exception of refrigerant gases, which are falling, evidence of a general increase in efficiency in the recovery and recharging process, and methane, which is also falling.

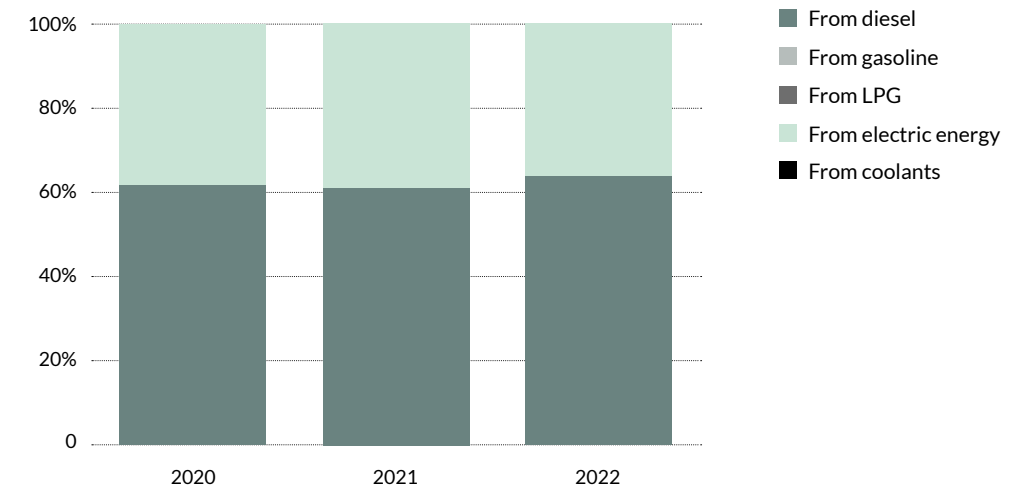
PERCENTAGE OF GHG EMISSIONS PSA SECH (SCOPE 1 + SCOPE 2)



For PSA Venice-Vecon, the trend of GHG emissions in relation to TEUs and boxes moved is constant. The contribution of direct emissions (Scope 1) is still predominant, showing a slight increase over the previous year, while the figure for indirect emissions (Scope 2) showed an improvement in overall site energy performance. During 2022, the ter-

minal purchased additional Guarantee of Origin (GO) certificates from its supplier and thus covered the electricity consumption of the office building and light towers. The power supply of the consumers not connected to the new electrical substation is provided by four low-voltage meters directly connected to the local distributor's network.

PERCENTAGE OF PSA VENICE-VECON GHG EMISSIONS (SCOPE 1 + SCOPE 2)

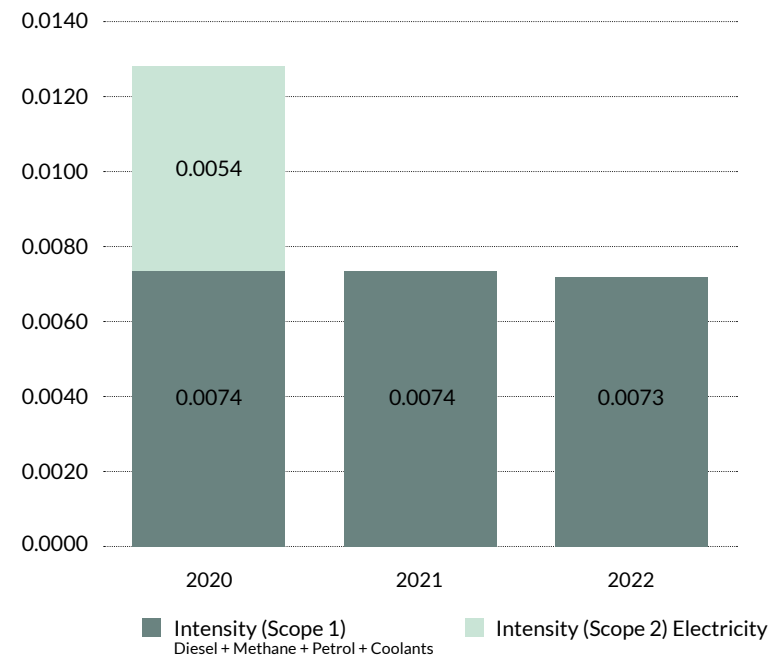


INTENSITY OF GHG EMISSIONS

LOCATION	GHG/TEU EMISSION INTENSITY	U.M.	2020	2021	2022
PSA GP	Intensity (Scope 1) Diesel + Methane + Petrol + Coolants	[tCO ₂ eq/TEU]	0.0074	0.0074	0.0073
	Intensity (Scope 2) E.E	[tCO ₂ eq/TEU]	0.0054	0.0000	0.0000
	Total intensity (Scope 1 + 2) GP	[tCO₂eq/TEU]	0.0128	0.0074	0.0073
	Denominator [tot. TEU]	[TEU]	1,407,308	1,484,580	1,526,707
PSA SECH	Intensity (Scope 1) Diesel + Methane + Petrol + Coolants	[tCO ₂ eq/TEU]	0.0069	0.0065	0.0063
	Intensity (Scope 2) E.E	[tCO ₂ eq/TEU]	0.0007	0.0000	0.0000
	Total intensity (Scope 1 + 2) SECH	[tCO₂eq/TEU]	0.0075	0.0065	0.0063
	Denominator [tot. TEU]	[TEU]	281,985	303,213	217,857
PSA VENICE	Intensity (Scope 1) Diesel + LPG + Petrol + Coolants	[tCO ₂ eq/TEU]	0.0059	0.0062	0.0059
	Intensity (Scope 2) E.E	[tCO ₂ eq/TEU]	0.0036	0.0033	0.0000
	Total intensity (Scope 1 + 2) VENICE	[tCO₂eq/TEU]	0.0095	0.0095	0.0059
	Denominator [tot. TEU]	[TEU]	255,136	218,731	304,727

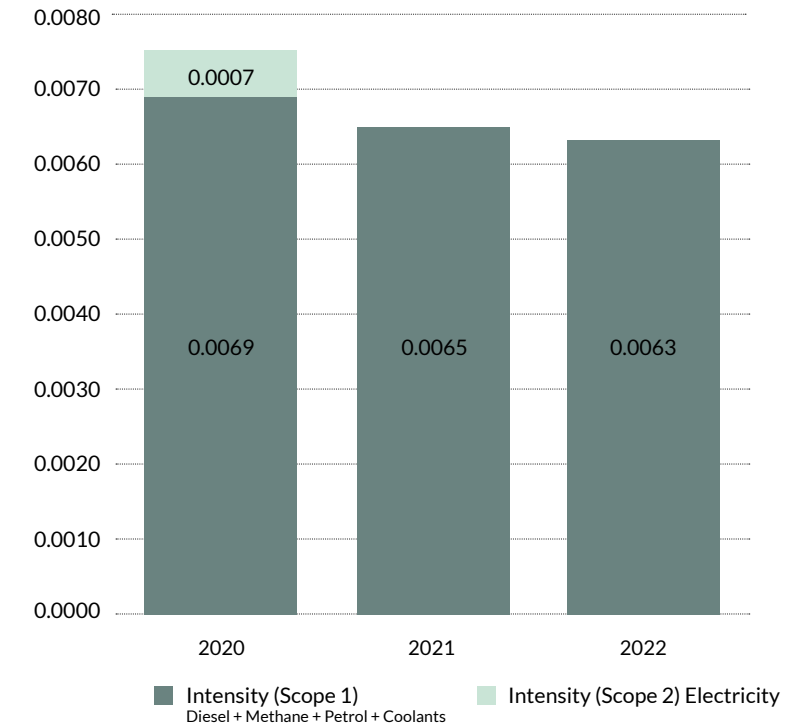
GHG/TEU EMISSION INTENSITY PSA GENOVA PRA'

[tCO₂eq/TEU]



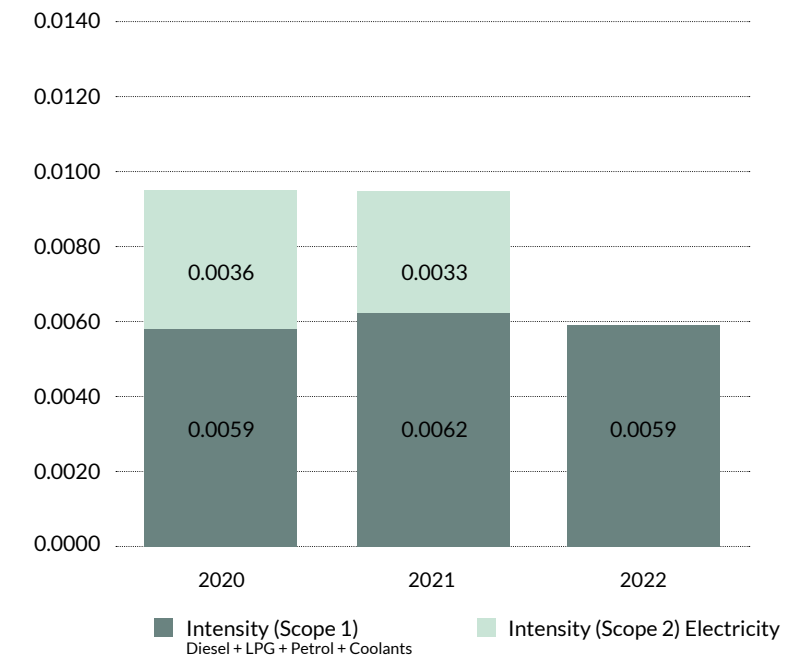
GHG/TEU EMISSION INTENSITY PSA SECH

[tCO₂eq/TEU]

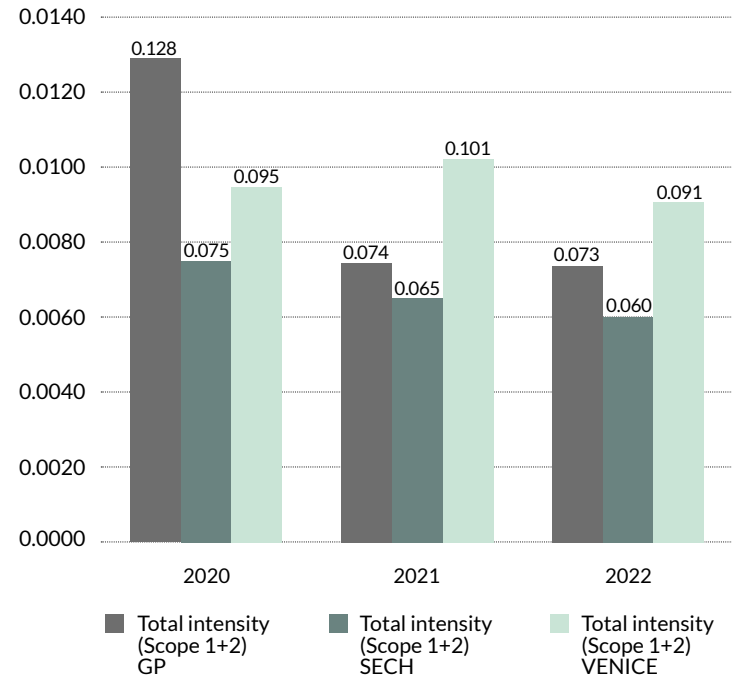


GHG/TEU EMISSION INTENSITY PSA VENICE-VECON

[tCO₂eq/TEU]



TOTAL EMISSION INTENSITY PSA ITALY (tCO₂eq/TEU)



GHG EMISSION INTENSITY/UNIT*

SITE	GHG EMISSION INTENSITY/UNIT	U.M.	2020	2021	2022
PSA GP	Intensity(Scope 1) Diesel + Methane + Petrol + Coolants	[tCO ₂ eq/unit]	0.0132	0.0135	0.0129
	Intensity(Scope 2) Electricity	[tCO ₂ eq/unit]	0.0096	0.0000	0.0000
	Total intensity	[tCO₂eq/unit]	0.0228	0.0135	0.0129
	Denominator (tot. units)	[unit]	789,994	813,749	859,553
PSA SECH	Intensity(Scope 1) Diesel + Methane + Petrol + Coolants	[tCO ₂ eq/unit]	0.01174	0.01142	0.01063
	Intensity(Scope 2) Electricity	[tCO ₂ eq/unit]	0.00112	0.00000	0.00000
	Total intensity	[tCO₂eq/unit]	0.01287	0.01142	0.01063
	Denominator (tot. units)	[unit]	164,529	171,304	129,887
PSA VENICE	Intensity(Scope 1) Diesel + LGP + Petrol + Coolants	[tCO ₂ eq/unit]	0.00795	0.00868	0.00974
	Intensity(Scope 2) Electricity	[tCO ₂ eq/unit]	0.00393	0.00468	0.00544
	Total intensity	[tCO₂eq/unit]	0.01187	0.01336	0.01517
	Denominator (tot. units)	[unit]	189,211	155,189	183,209

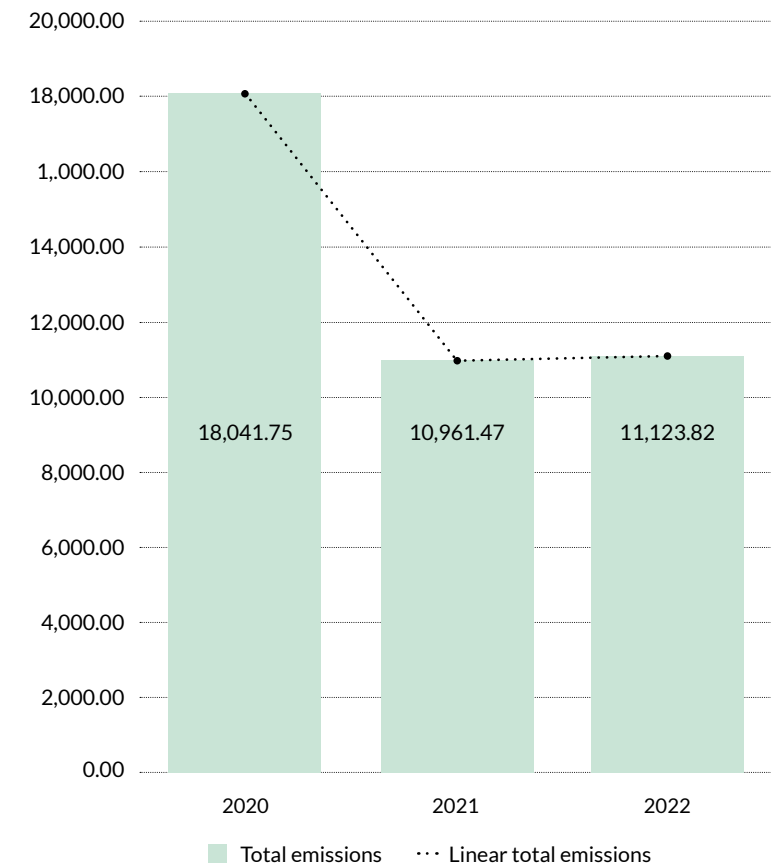
*Unit = box handled + restows + (transhipment/2)

This is followed by evidence of the reduction in GHG emissions recorded at the three PSA Italy terminals.

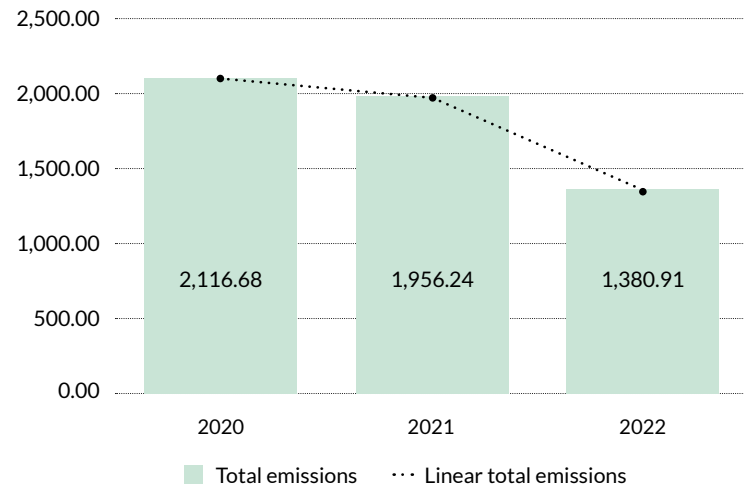
REDUCING GREENHOUSE GAS (GHG) EMISSIONS

LOCATION	CO ₂ emissions	U.M.	2020	2021	2022
PSA GP	Total emissions	[tCO₂eq]	18,041.75	10,961.47	11,123.82
	Delta	[tCO ₂ eq] absolute	-3,923.18	-7,080.28	162.35
		[%]	-22.33%	-39.24%	1.48%
PSA SECH	Total emissions	[tCO₂eq]	2,116.68	1,956.24	1,380.91
	Delta	[tCO ₂ eq] absolute	-2,280.55	-160.44	-575.33
		[%]	9.70%	-7.58%	-29.41%
PSA VENICE	Total emissions	[tCO₂eq]	2,427.40	2,206.22	2,779.89
	Delta	[tCO ₂ eq] absolute	-511.60	-221.18	573.67
		[%]	6.41%	-9.11%	26.00%

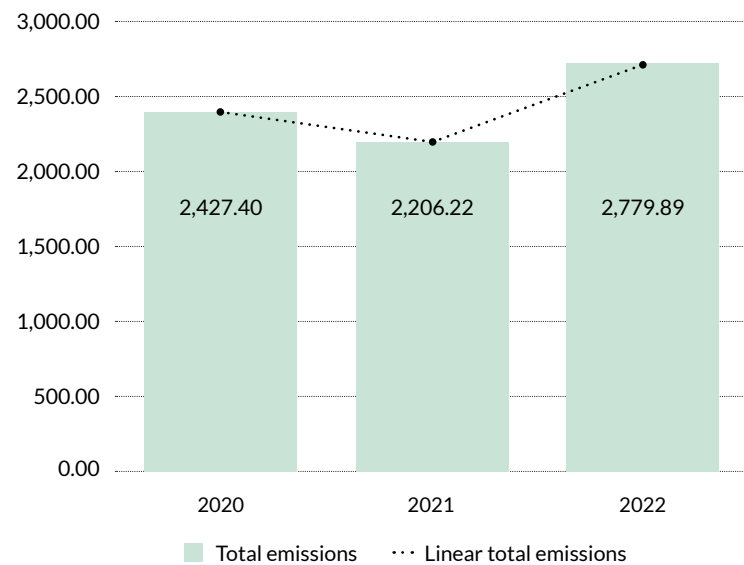
TOTAL TCO₂eq EMISSIONS IN PSA GENOVA PRA'



TOTAL TCO₂eq EMISSIONS IN PSA SECH



TOTAL TCO₂eq EMISSIONS IN PSA VENICE-VECON



5.2 INDIRECT ENVIRONMENTAL IMPACTS

Indirect diffuse emissions, related to incoming and outgoing vehicles, are not quantifiable due to the objective unavailability of data; in order to provide a rough indication of heavy traffic, the table below shows the data on carrier access.

TRAFFIC FLOWS IN/OUT OF TERMINALS

	SITO	2020	2021	2022
VESSELS	PSA GP	573	523	449
	PSA SECH	231	161	143
	PSA VENICE	295	274	394
TRUCK	PSA GP	452,502	432,039	465,289
	PSA SECH	131,988	134,655	102,889
	PSA VENICE	147,313	112,847	148,185
TRAINS	PSA GP	4,674	5,460	5,849
	PSA SECH	484	526	418
	PSA VENICE	29	8	1

Similarly, for all **PSA Italy** terminals, no data is available on the mobility of employees or third parties working at the sites. The latter is co-ordinated, for the Genoese terminals³, by the home-to-work travel plan, as companies are subject to the appointment of a Mobility Manager from 2021. This figure, according to the Decree of 12 May 2021, is in charge of optimising company mobility as much as possible, promoting a reduction in the use of transport.

At all terminals, environmental surveys are conducted to characterise air quality, relating to the concentration of dust, volatile organic substances and combustion fumes, conducted during normal operations, in order to assess the exposure of workers to various chemical compounds, resulting

from emissions produced by the combustion exhausts of operating vehicles, road surface degradation and tyre wear, fumes from ships on the quayside and from filling tanks.

Below is a list of the agents considered:

- carbon monoxide (CO);
- particulate matter (PM₁₀) in PSA SECH;
- breathable dust;
- nitrogen dioxide (NO₂);
- sulphur dioxide (SO₂);
- volatile organic compounds (VOCs) in PSA Genova Pra'.

The deviation from the TLV (Threshold Limit Value⁴) of the various substances under evaluation was verified and, in the case of gases, the verification showing how

³For PSA Venice-Vecon, there is no obligation to appoint this figure, as the total number of employees is below the required minimum threshold (>=100 employees).

⁴They refer to ambient concentrations of airborne chemicals and indicate concentrations below which most workers are considered to be able to remain repeatedly exposed day after day, for a working lifetime, without adverse health effects.

many times the value of one tenth of the TLV is exceeded during sampling. For dust, the results obtained were compared with the reference values (the TLV for respirable dust and the limits for urban areas as

per Ministerial Decree of 25-11-1994 for PM_{10}). The following table summarises the reference values on which the assessments were based.

REFERENCE VALUES

SUBSTANCE	TLV-TWA*	1/10 DEL TLV-TWA
Carbon monoxide	25 ppm	2.5 ppm
Sulphur dioxide	2 ppm	0.2 ppm
Nitrogen dioxide	3 ppm	0.3 ppm
Breathable dusts	3 mg/m ³	0.3 mg/m ³
PM_{10} **	40 µg/m ³	-

* Threshold limit value

** There is no TLV value for PM_{10} . For this, the limit referring to urban areas as per Ministerial Decree of 25-11-1994 was taken as a reference

Frequent checks of airborne dust are carried out at all PSA Italy terminals, in order to protect the health of workers in the various working environments; the most recent check, conducted in the three-year reference period, was carried out at the **PSA Venice-Vecon** terminal, where no exceedances of the minimum exposure limits were found.

With regard to **further indirect environmental impacts, PSA Genova Pra'** out-sources some significant services to third parties, exerting contractual influence on the suppliers; therefore, numerous out-sourcers operate in the terminal, in particular, the personnel employed by the Compagnia Portuale CULMV Paride Batini participate in the port cycle, with the average presence of about 280 people per day, to which are added about 50 people per day from other contractors operating in the maintenance department alone. Conducting operations involves interfacing with numerous other operators or entities, first and foremost the hauliers. Below is a list of the main outsourced activities:

- activities within the operational cycles (e.g. lashing, vehicle driving, inspection

activities, also entrusted to CULMV Port Company personnel);

- ordinary and extraordinary maintenance of the terminal facilities (heating, air conditioning, lighting of the buildings owned);
- ordinary and extraordinary maintenance on operating vehicles carried out in the workshop by third parties;
- replacement and fitting of tyres on operating vehicles by a third party company;
- container weighing service in the port area;
- control and maintenance of fire and emergency equipment and generators;
- general workplace cleaning and company canteen services.

In carrying out its day-to-day business, moreover, PSA Genova Pra' interfaces with third-party firms over which it has the possibility of exerting its influence, even partially; these firms operate:

- transport of containers in and out of the terminal carried out by users;
- transport of auxiliary materials and waste by third parties;
- shuttle service for employees entering/leaving the terminal and internal shuttle transport for staff on/off shift;

Customs, Guardia di Finanza, Harbour Master's Office, Maritime and Air Border



Police, Moorers.

The above list identifies the main subjects on which PSA Genova Pra' has the possibility, sometimes only partial, to exert its influence with regard to the management of relevant aspects of environmental and social sustainability.

One of the significant impacts induced by the strong presence of third parties in the port area, which is also felt by neighbouring citizens, especially in non-ordinary operating conditions, is the impact on local traffic, which generates environmental effects in terms of diffuse emissions and noise. The impact on traffic is strongly associated with the transit and parking of trucking vehicles, but also with the mobility of

employees and terminal suppliers. Under normal operating conditions, the terminal does not have a problematic impact on urban traffic, as it has two access points (both city and dedicated motorway) and also has a computer system in place to regulate road traffic. In abnormal conditions of activity, on the other hand, related for example to strikes or emergencies of various kinds, the urban and motorway road network suffers from the impact of vehicles heading to the port area; the terminal has therefore identified management procedures and extraordinary parking areas to mitigate the environmental impacts related to the simultaneous presence of so many vehicles.

The indirect environmental impacts of **PSA SECH** are also due to activities related to those of the terminal and outsourced to third parties or linked to upstream and downstream actors of the main process, i.e. along the production chain.

Such are the following activities:

- maintenance of mechanical and lifting equipment;
- tyre maintenance;
- handling/transport support;
- shuttle service to/from alongside vessels, yards and railway junction;
- port services on board vessel (lashing/un-lashing on board);
- manoeuvring of railway wagons;
- control/inspection (access, technical gate inspection, reefer containers);
- private security for the entrance gate and at night;
- office cleaning;
- yard cleaning and waste disposal;
- vehicle washing;
- transport in/out by truck/rail/ship;
- employee home/work flows;
- flows of visitors and suppliers in/out of terminals.

On these activities, the terminal's level of management control is indirect and depends on the power of influence that PSA SECH has on that particular process or supplier: on processes and activities carried out internally at the site, the terminal has a greater level of control (e.g. on contractual clauses, audits, inspections, etc.), while for activities held outside the terminal areas (e.g. transport to/from the terminals) the power of intervention is not very significant, since the activities are independent from the core business and outside the organisation's area of influence.

Logistics activities upstream and downstream of the process (from ship, truck, train, employee home-work journeys) are out of the organisation's management control: reliable consumption checks and measurements cannot be carried out on them.

Also for **PSA Venice-Vecon**, indirect environmental impacts are due to activities related to those of the terminal and outsourced to third parties or linked to upstream and downstream parties of the main process, thus outside the organisation's management control. Therefore, several external parties operate within the terminal, including: the Nuova Compagnia Portuale di Venezia, with the presence of up to 60 operators, the contractors carrying out auxiliary services to the operational cycle and numbering more than 20 people, as well as the road hauliers, whose number of entries into the terminal per day amounts to approximately 1,000 (on average).

Below are the main outsourced activities that have indirect environmental impacts:

- handling/transport support;
- private security for the entrance gate and night watch service;
- office cleaning;
- yard cleaning and waste disposal service;
- washing of vehicles;
- flows of visitors and suppliers in/out of the terminal;
- activities within the operational cycles (e.g. lashing, ship and yard clerks, vehicle driving, stuffing and unstuffing activities, customs and phytosanitary inspections also entrusted to Venice Port Company personnel);
- routine and extraordinary maintenance of the terminal facilities (heating, air conditioning and lighting of the buildings owned);
- routine and extraordinary maintenance on operating vehicles carried out in the workshop with the help of third parties;
- replacement and fitting of tyres of operating vehicles by a third party company;
- control and maintenance of fire-fighting, emergency and generator sets;
- activities of Customs, Guardia di Finanza, Harbour Master's Office, Maritime and Air Border Police, Moorers.



5.3 CLIMATE CHANGE ADAPTATION

The world is facing an unprecedented global climate crisis. In terms of environmental sustainability, it is green issues that remain at the forefront of the maritime supply chain, especially with regard to the cleanliness of air and water.

Now the big challenge is focused on climate change and the drive to improve the carbon footprint of shipping by reducing, and eventually eliminating, greenhouse gases (GHGs) such as CO₂.

Increased carbon dioxide (CO₂) emissions have led to an increase in global temperatures of about 1°C since pre-industrial times at the end of the 19th century. If global CO₂ emissions are not reduced, the rise in global temperatures will have devastating impacts.

PSA has set emission reduction targets, Scope 1 and 2, to limit the global temperature increase to 1.5°C above pre-industrial temperatures. Compared to 2019, taken as the base year, the PSA group is therefore committed to reducing carbon dioxide emissions by 50 per cent by 2030 and 75 per cent by 2040, to achieve zero emissions by 2050.

The terminals of PSA Italy, in line with the PSA group's vision, therefore, aim to act on the climate front through an investment policy aimed at reducing environmental impacts. Decarbonisation, energy saving, water saving and waste reduction are, in fact, just some of the goals pursued, together with greener logistical choices, thanks to more intensive collaboration with partners within the supply chain⁵.



CO₂ EMISSION GOALS

Minus 50% by 2030
Minus 75% by 2040
0 by 2050



DECARBONISATION, EMISSION OFFSETTING, ENVIRONMENTAL CARE AND MORE

The three terminals of PSA Italy decided to collaborate with B-Corp Treedom to plant trees in different areas of the world with the aim of bringing not only environmental benefits, but also economic and social ones.

The collaboration with Treedom came about as a result of the PSA Group's philosophy, which is to pursue sustainable development goals through the protection of biodiversity and the fight against CO₂ emissions. Treedom is a B-Corp (a company that, in addition to profit goals, meets the highest standards of social and environmental performance, transparency and accountability) that has been developing agroforestry projects together with local farmers in different parts of the world for more than ten years.

The project carried out is to plant trees, together with Treedom, in areas of the world that show extreme exploitation of forest reserves, in order to help absorb CO₂ from the atmosphere and try to offset PSA Italy's footprint on the planet.

To date, our Italian group has planted 600 trees, equivalent to 145 tonnes of CO₂ absorbed. The plan is to continue this initiative over time to create the 'Forest of PSA Italy', with the aim of donating a tree to each of the more than 900 workers of the three organisations.

The forest will feed itself through continuous planting. The project is alive and developing through an ever-increasing collective awareness. It is no coincidence that the Treedom website makes visible the progress over time of each agroforestry initiative in which trees participate, and for this reason we decided to link and make public the customised Treedom page of our forest on the PSA Italy website: <https://www.psaitaly.com/it/content/sostenibilita>

This gesture is intended to create a corporate culture that is increasingly aware of the importance of environmental sustainability.

⁵ Source: <https://globalpsa.sharepoint.com/sites/dept-crc/SitePages/Vision.aspx>

5.3.1 REDUCING IMPACTS IN PSA GENOVA PRA'

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

The company has a complete electricity consumption monitoring system, powered by a large number of multimeters, which are managed through a centralised computer network; it is therefore possible to control the energy consumption of electricity, supplied by third-party companies, in detail.

PSA Genova Pra' draws up and periodically updates its energy diagnosis, as required by Legislative Decree. 102/2014, in order to identify possible measures to improve its energy performance and reduce its environmental impacts.

Below is a brief description of the main measures implemented to reduce environmental impacts over the past three years:

- continuous modernisation of the vehicle fleet and crane installations, with gradual

reduction of resource consumption and gradual replacement of fossil fuels in favour of electric power;

- gradual replacement of lights on the light towers, switching from fluorescent tube technology to LED technology;
- conversion of a refrigerated container storage mode from diesel to electric power, with a significant reduction in diesel consumption and CO₂ emissions;
- continuation of the project for the commissioning of power sockets along the quay, by the local Port Authority, in order to allow the connection of ships at berth to the electricity grid and reduce atmospheric emissions from fuels by ships at berth;
- constant plastic reduction measures and raising staff awareness of correct waste disposal;
- purchase of energy covered by the Guarantee of Renewable Origin (G.O.) from the supplier;
- installation, in newly constructed buildings, of photovoltaic panels that provide a small share of energy to the building on which they are placed.

New port prime movers at PSA Venice-Vecon



5.3.2 REDUCING IMPACTS IN PSA SECH

With its entry into the PSA world, the terminal has revised its position from a regulatory point of view regarding the obligation to draw up the energy diagnosis required by Legislative Decree. 102/2014, in order to identify possible measures to improve its energy-environmental performance; this diagnosis was completed in December 2022, also taking into account the impacts produced in 2021, on the mitigation of which, however, specific objectives were maintained, even in previous years, as listed below:

- Luminaires, interventions that mainly concerned:
 - RMGs: the installation of new LED floodlights on each of the six cranes;
 - Quay cranes (PT): the installation of new floodlights on the five quay cranes;
 - Lighthouse towers (TF), replacement work with modernisation of the lighthouse towers was completed, including work on the floodlights;
 - office area for both buildings, the interior lighting neon tubes were replaced with LED technology, as well as the floodlights located on the roof of the administration building and in the company car parking lot.
- Energy containment: several measures were identified to reduce energy consumption, especially in the operational areas, which mainly concerned lighting and other ancillary services. These measures took the form of switching off some of the floodlight towers illuminating the forecourt, in the absence of operations, and switching off some of the floodlights adjacent to the gatehouse and the car park in front of it, while maintaining adequate brightness with the remaining floodlights. To these actions were also added reminders and information to all workers to sensitise them to be more careful in handling energy-consuming luminaires and machinery.
- Replacing vehicles and equipment, PSA SECH's fleet has been progressively integrated with new reachstackers, designed to reduce NOx emissions through the Se-

lective Catalytic Reduction (SCR) system, which consists of mixing an aqueous solution containing urea as a reducing agent into the exhaust gas. Two other RMGs (wheeled yard cranes) still powered by diesel were also dismantled. Planned for the future are the replacement of two quay cranes, the two rail RTGs with two electric RMGs, and the purchase of electric-powered harbour tractors. It is also planned to purchase some more environmentally friendly reachstackers than the current ones in use in 2023.

- Installation of a solar thermal system attached to the PIF/PED, with a total area of approximately 12 square metres. For the production of domestic hot water, the energy saved was estimated by calculating the production of 800 litres of water per day with solar panels alone (i.e. without using methane gas or electricity), resulting in an energy value of approximately 11,500 kWh/year.
- Implementation of the automatic inbound gate, in production since November 2021. This innovation allows a reduction in the time trucks spend at the gate, resulting in less congestion in the inbound flow, with further positive effects due to lower emissions.
- Purchase of renewable energy, during 2022 the terminal renewed its choice to purchase energy covered by the Guarantee of Renewable Origin (G.O.) from the supplier. It was decided to set the coverage at 100 per cent energy, improving on the 2020 figure of 89.54 per cent green of the total purchased.
- Reefer utility rephasing, an intervention, proposed in the energy diagnosis and already at an advanced stage of design, which aims to install an automatic rephasing switchboard upstream of the reefer fleet's electrical loads, improving power sorting and minimising negative effects such as losses, uncontrolled peaks and overloads.
- Consumption control and monitoring system, an operation started in 2022 that aims to equip the terminal with separate meters for the various electricity

consumers, in order to improve the management and control of electricity consumption.

- **Resources and raw materials.** initiatives that involved not only the usual recycled paper, but also water bottles, which replaced the use of plastic bottles for office staff in 2022. Through this initiative, it is estimated to reduce the production of plastic waste by approximately 100,000 bottles per year, with an estimated emission saving of 5 tonnes of CO₂ equivalent. We also report the use of oil-absorbing cloths and mats in the maintenance department from 2022: PSA SECH, in fact, with a view to an increasingly environmental sustainability-oriented approach, with the aim of reducing the impact of its

activities on water and energy consumption and the related CO₂ emissions, has decided to replace disposable rags with cloths that can be reused up to 50 times. The supplying company takes back the used cloths - deposited in special containers - for washing and reuse and delivers other clean ones. With regard to oil-absorbing mats, used to contain oil leaks following ordinary and/or extraordinary maintenance work on operating vehicles (e.g. spills due to broken fittings or similar situations), the storage - washing - return procedure is the same as for cloths. The most important aspect of these two operations is that the soiled product does not constitute waste and therefore its disposal is prevented.

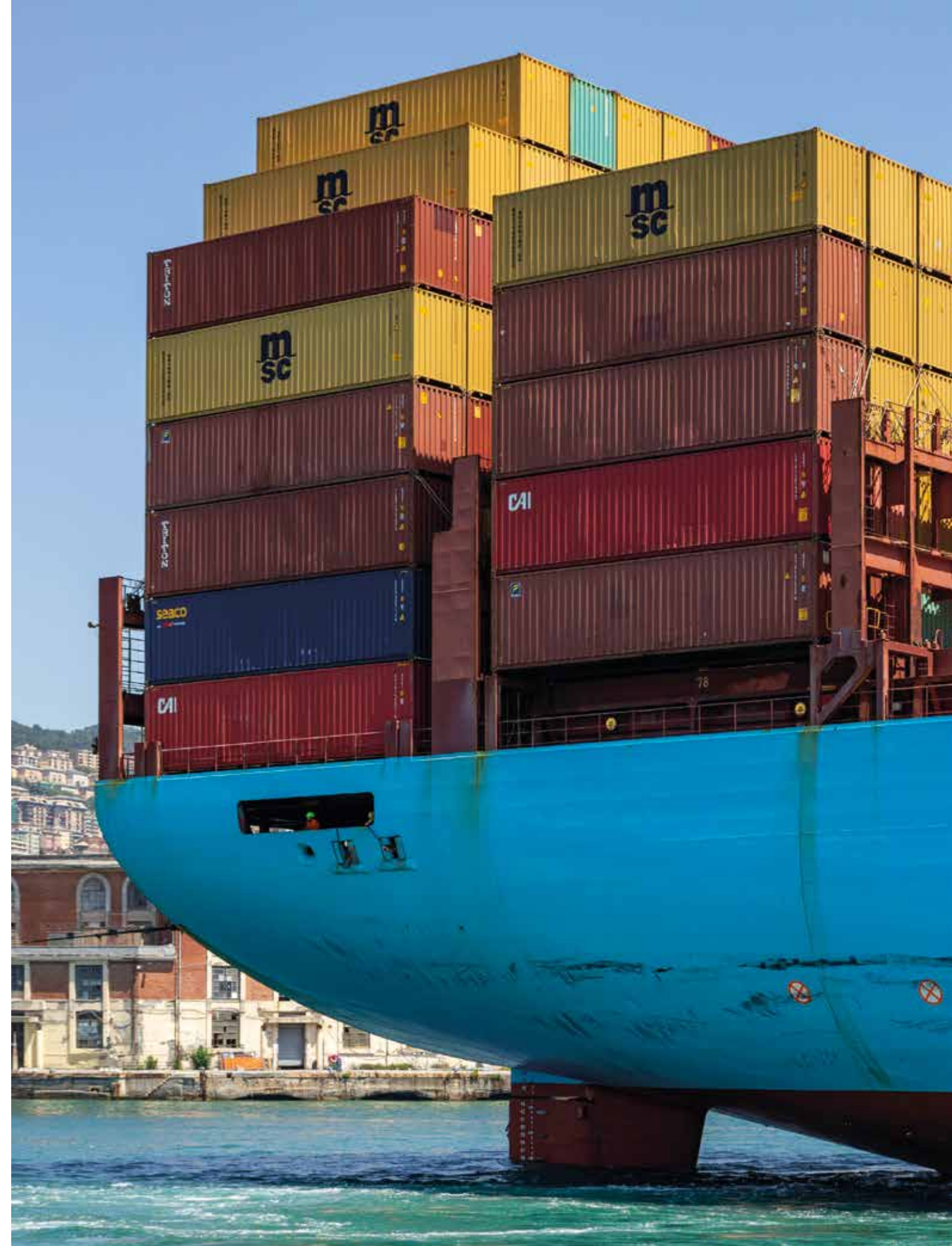
5.3.3 REDUCING IMPACTS IN PSA VENICE-VECON

PSA Venice-Vecon monitors the impacts on environmental matrices, having a comprehensive electricity consumption control system, powered by a large number of multimeters, managed through a centralised computer system. In the three-year period 2020-2022, a number of changes at both group and local level have enabled improvements to be made to the terminal:

- during 2022, PSA Venice-Vecon started the study for the reorganisation of the terminal's layout with the aim of increasing its capacity, reviewing the location of some underused areas of the yard and trying, at the same time, to optimise the flow of operating vehicles within the terminal. The investments, made according to a sustainable policy, will allow for greater decarbonisation and increased operational efficiency;
- since 2020, the radio protection service has been entrusted, in accordance with Legislative Decree no. 101/2020, to an expert and qualified person; the installa-

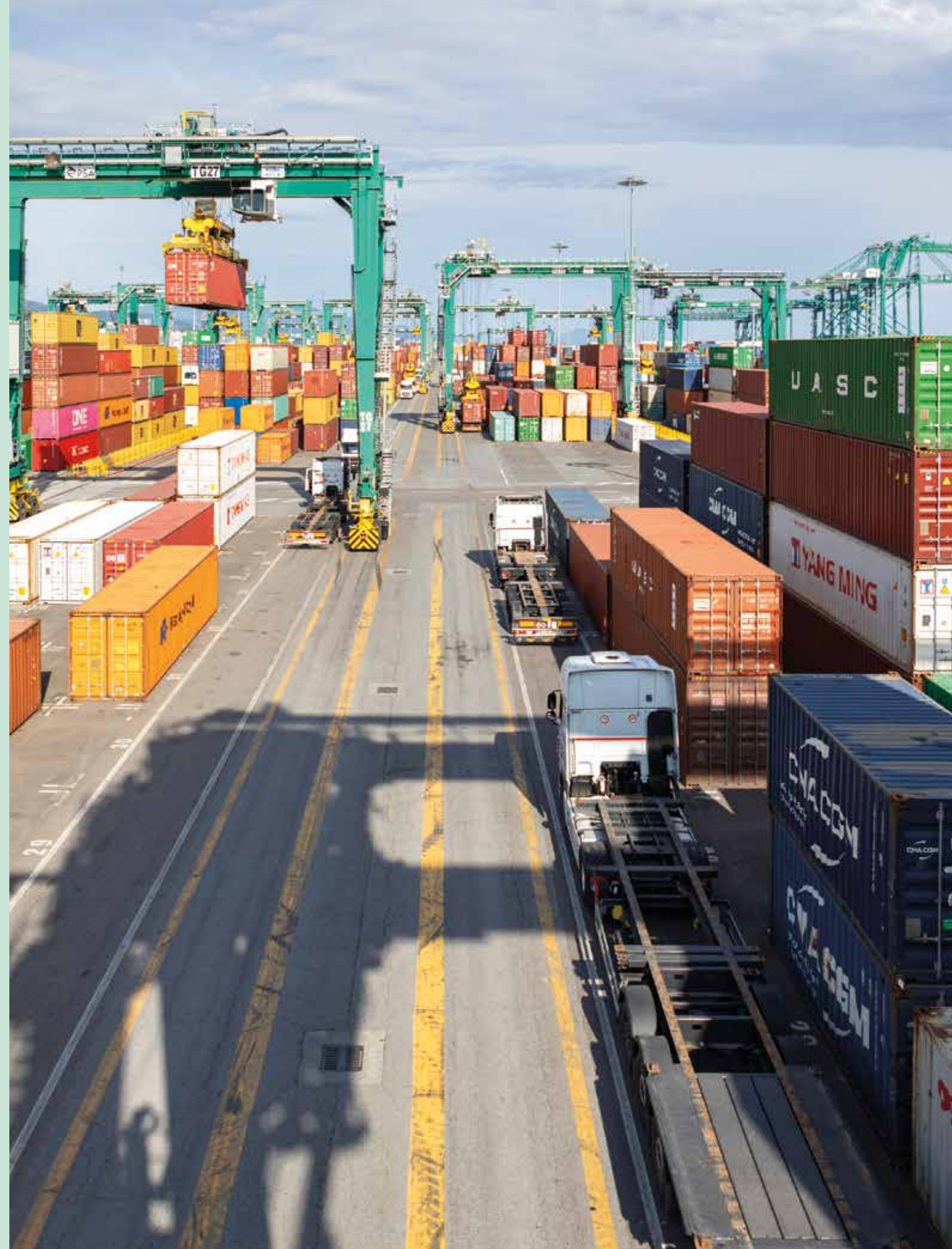
tion of the portal for radiometric checks on goods has made it possible to reduce the manual checks at the container yard, reducing their handling by 50%. This had a positive impact not only on interference risks, but also on dwell times and the provision of containers to customers, allowing the terminal to report a reduction in consumption and the resulting CO₂e-missions;

- in the period 2021-2022, the terminal purchased a share of energy covered by the Guarantee of Renewable Origin (G.O.);
- modernisation of the vehicle fleet and crane installations, with progressive reduction of resource consumption;
- gradual replacement of lights on the light towers, switching from fluorescent tube technology to LED technology. Progressive replacement occurs periodically and will continue in the coming years;
- constant plastic reduction measures and raising staff awareness of correct waste disposal.



06.

**SOCIAL
SUSTAINABILITY**



6.1 DIVERSITY AND INCLUSION

6.1.1 STAFF DEVELOPMENT AND COMPOSITION

STAFF COMPOSITION PSA ITALY

STAFF COMPOSITION	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
TOTAL EMPLOYEES	658	229	85	660	228	83	683	225	85
BY GENDER									
Men	609	206	72	605	206	70	622	201	72
Women	49	23	13	55	22	13	61	24	13
BY AGE									
Under 30 years of age	6	5	8	12	6	8	33	7	6
Between 30 and 50 years old	436	104	49	358	105	48	312	91	52
Over 50	216	120	28	290	117	27	338	127	27
Average age of staff	47	49	44	48	50	44	48	50	45
BY PROFESSIONAL CATEGORY									
Management	12	5	1	13	6	1	13	5	1
Supervisors	15	7	6	10	6	6	13	8	6
TOTAL EXECUTIVES	27	12	7	23	12	7	26	13	7
Employees	192	126	30	204	126	28	218	124	29
Workers	439	91	48	433	90	48	439	88	49
TOTAL NON-EXECUTIVES	631	217	78	637	216	76	657	212	78
BY TYPE OF CONTRACT									
Permanent	643	228	80	656	226	77	654	220	80
Fixed-term	15	0	0	1	0	1	2	0	0
Apprentices	0	1	5	3	2	5	27	5	5
Full time	645	222	83	646	220	81	670	218	83
Part time	13	7	2	14	8	2	13	7	2

OUR FISH CULTURE

FISH! and Fish+ form the core of our shared commitment towards making PSA a great place to work. The ultimate aim is to create an environment: that is aligned to our brand manifesto – "ALONGSIDE", because it is what we do alongside that defines us as the World's Port of Call.

At the foundation of the FISH! Philosophy™ are four FISH! Principles – Be there, Play, Make Their Day and Choose Your Attitude.

BE THERE

Dedication & commitment to building great teams and partnerships.

PLAY

Spirit of camaraderie & teamwork to harness the spirit of adventure and innovation.

CHOOSE YOUR ATTITUDE

Excellent customer service to aim beyond reliable in our commitment to excellence and in choosing to be "Alongside".

MAKE THEIR DAY

Being positive to create connections, through listening, understanding and communicating.

FISH+ builds on the foundation set by FISH! to create an environment that sustains peak performance through the FISH! Principles of Stretch, Support, Self Discipline and Trust.

STRECHT

To create a sense of passion & purpose allowing individuals and teams to be self-driven in their desire for achievement.

SUPPORT

To help each other succeed and reach higher goals.

SELF DISCIPLINE

To achieve greater alignment and see through our promises.

TRUST

To commit to believing in each other and our potential to achieve great things together.

Both the FISH! and FISH+ Principles guide our behaviours, transform our environment, and underscore our belief that an empowered workforce is one of the key ingredients of business success.



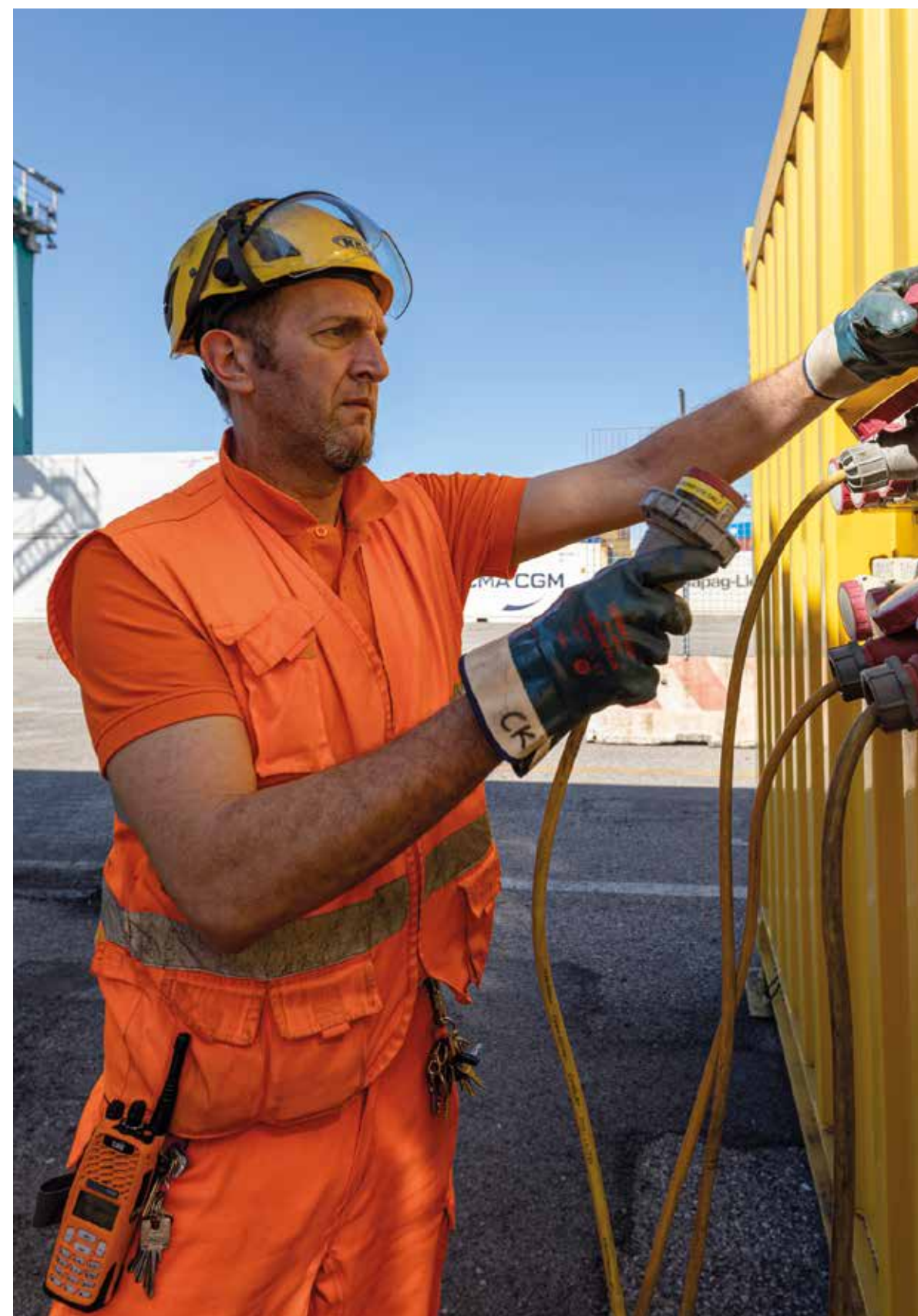
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TOTAL OF MEN AND WOMEN PER BU BY EMPLOYEE CATEGORY PSA ITALY

NUMBER	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Management	12	5	1	13	6	1	13	5	1
Men	10	5	1	11	6	1	11	5	1
Women	2	0	0	2	0	0	2	0	0
Supervisors	15	7	6	10	6	6	13	8	6
Men	13	5	5	9	4	5	12	6	5
Women	2	2	1	1	2	1	1	2	1
Employees	192	126	30	202	126	28	218	124	29
Men	152	105	20	153	106	10	163	102	18
Women	40	21	10	49	20	18	55	22	11
Workers	439	91	48	435	90	48	439	88	49
Men	436	91	46	432	90	46	436	88	48
Women	3	0	2	3	0	2	3	0	1
TOTAL	658	229	85	660	228	83	683	225	85

PERCENTAGE OF MEN AND WOMEN PER BU BY EMPLOYEE CATEGORY PSA ITALY

PERCENTAGE	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Management	1.82%	2.18%	1.18%	1.97%	2.63%	1.20%	1.90%	2.22%	1.18%
Men	1.52%	2.18%	1.18%	1.67%	2.63%	1.20%	1.61%	2.22%	1.18%
Women	0.30%	0.00%	0.00%	0.30%	0.00%	0.00%	0.29%	0.00%	0.00%
Supervisors	2.28%	3.06%	7.06%	1.52%	2.63%	7.23%	1.90%	3.56%	7.06%
Men	1.98%	2.18%	5.88%	1.36%	1.75%	6.02%	1.76%	2.67%	5.88%
Women	0.30%	0.87%	1.18%	0.15%	0.88%	1.20%	0.15%	0.89%	1.18%
Employees	29.18%	55.02%	35.29%	30.61%	55.26%	33.76%	31.92%	55.11%	34.12%
Men	23.10%	45.85%	23.53%	23.18%	46.49%	12.05%	23.87%	45.33%	21.18%
Women	6.08%	9.17%	11.76%	7.42%	8.77%	21.69%	8.05%	9.78%	12.94%
Workers	66.72%	39.74%	56.47%	65.91%	39.47%	57.83%	64.28%	39.11%	57.65%
Men	66.26%	39.74%	54.12%	65.45%	39.47%	55.42%	63.84%	39.11%	56.47%
Women	0.46%	0.00%	2.35%	1.97%	0.00%	2.41%	0.44%	0.00%	1.18%



EMPLOYEE IN AND OUT AT PSA ITALY

IN AND OUT	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Total employees	658	229	85	660	228	83	683	225	85
EMPLOYEES ENTERING IN THE YEAR	8	2	1	16	2	3	29	5	3
Men	7	2	1	6	2	2	25	2	3
Women	1	0	0	10	0	1	4	3	0
Under 30 years of age	1	1	0	7	2	2	25	3	3
Between 30 and 50 years old	4	1	0	7	0	1	4	1	0
Over 50	3	0	1	2	0	0	0	1	0
EMPLOYEES WHO LEFT DURING THE YEAR	12	9	3	12	3	5	6	8	3
Men	11	8	2	11	2	5	6	7	1
Women	1	1	1	1	1	0	0	1	2
Under 30 years of age	0	0	0	0	0	0	0	0	3
Between 30 and 50 years old	7	2	1	4	0	3	2	0	0
Over 50	5	7	2	8	3	2	4	8	0

According to a plan to rejuvenate the workforce in 2022 PSA Genova Pra' started a staff increase of young apprentices in the operations department and also in the offices.

PSA SECH's workforce, which has remained more or less stable over the past few years, declined from 2020 onwards due to the departure of some employees not compensated by as many new hires, and then stabilised again with the current numbers. In almost all cases, similarly to what happened in PSA Genova Pra' these were people who stopped working due to reaching retirement age.

In 2022 in PSA Venice-Vecon the turnover remained virtually unchanged: workers who reached retirement age or resigned were replaced and the increases relate to apprenticeship contracts.

In all companies, open-ended contracts are the main form of contract used.



PSA ITALY'S EMPLOYEES

993 direct employees
+ 2,2% compared to 2021
95% come from the districts
of Genoa and Venice



OVERALL TURNOVER RATE PSA ITALY

OVERALL TURNOVER RATE (%)*	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
TOTAL	3.04	4.75	0.05	4.10	2.20	0.11	5.25	5.76	0.07
Men	2.74	4.31	0.03	2.58	1.76	0.09	4.65	3.99	0.05
Women	0.3	0.43	0.01	1.66	0.44	0.02	0.60	1.77	0.02
Under 30 years of age	0.15	0.43	-	1.06	0.88	0.02	3.75	1.33	0.07
Between 30 and 50 years old	1.67	1.29	0.01	1.66	0.00	0.07	0.90	0.44	-
Over 50	1.22	3.02	0.03	1.52	1.32	0.02	0.60	3.99	-

*Overall turnover rate: entrants + leavers in the period/average of the period.

POSITIVE TURNOVER RATE PSA ITALY

POSITIVE TURNOVER RATE (%)*	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
TOTAL	1.23	0.84	0.01	2.42	0.87	0.05	4.35	2.22	0.04
Men	1.07	0.84	0.01	0.91	0.87	0.03	3.75	0.89	0.04
Women	0.16	0.00	-	1.51	0.00	0.02	0.60	1.33	-
Under 30 years of age	0.15	0.42	-	1.06	0.87	0.02	3.75	1.33	0.04
Between 30 and 50 years old	0.61	0.42	-	1.06	0.00	0.03	0.60	0.44	-
Over 50	0.46	0.00	0.01	0.30	0.00	0.00	0.00	0.44	-

*Positive turnover rate: entrants in the period/leavers at the beginning of the period.

NEGATIVE TURNOVER RATE PSA ITALY

NEGATIVE TURNOVER RATES (%)*	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
TOTAL	1.84	3.81	0.03	1.82	1.31	0.05	0.90	3.56	0.04
Men	1.68	3.39	0.02	1.67	0.87	0.05	0.90	3.11	0.01
Women	0.15	0.42	0.01	0.15	0.44	0.00	0.00	0.44	0.02
Under 30 years of age	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04
Between 30 and 50 years old	1.07	0.85	0.01	0.61	0.00	0.03	0.30	0.00	0.00
Over 50	0.77	2.97	0.02	1.21	1.31	0.02	0.60	3.56	0.00

*Negative turnover rate: leavers in the period/at the beginning of the period.

COMPENSATION RATE TURNOVER PSA ITALY

TURNOVER COMPENSATION RATE (%)*	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
TOTAL	66.67	22.22	0.33	75.00	66.67	1.00	20.69	62.50	1.00
Men	58.33	25.00	0.33	68.75	100	0.60	24	25	3.00
Women	8.33	0.00	0.00	6.25	0.00	0.40	0.00	37.50	0.00
Under 30 years of age	8.33	0.00	0.00	0.00	0.00	2.00	0.00	0.00	1.00
Between 30 and 50 years old	33.33	50	0.00	0.25	0.00	1.00	50.00	50.00	0.00
Over 50	25.00	0.00	0.33	0.50	0.00	0.00	0.00	12.50	0.00

*Turnover compensation rate: entries in the period/exits in the period.

Within PSA SECH, the value of staff turnover (especially the negative one) changed due, as described above, to staff departures not fully covered by new hires.

For PSA Venice-Vecon, the change is due to the hiring of personnel under apprenticeship contracts.

6.1.2 HIRING

Human resources are an essential corporate asset; their growth is a fundamental and indispensable factor for terminal development.

The hiring process aims to provide companies with the necessary skills to offer a quality service to clients: it is managed by the personnel department, which also oversees relations with schools, universities and employment centres.

The hiring methods employed by the companies comply with the principles of the PSA Group's code of ethics (The "Code"), adopted by both PSA Genova Pra' and PSA SECH and PSA Venice-Vecon, with the legal provisions on employment, with the National Collective Labour Agreements (CCNL Ports and CCNL Managers of Industrial Companies) in all their regulated institutes, and with strict compliance with the requirements laid down by law.

The company's policy guarantees, in access to employment, equal opportunities

for men and women, without any discrimination on grounds of gender, ethnicity, nationality, language, religion, political opinions, sexual orientation, personal and social conditions in line with the applicable legislation and, in particular, with the Equal Opportunities Code (Legislative Decree no. 198/06).

Staff are only hired on the basis of regular employment contracts, as no form of irregular employment is tolerated, neither for Italian nor foreign nationals. The candidate must be made aware of all the features relevant to the employment relationship.

The recognition of salary increases or other incentive tools and access to higher roles and positions (promotions) are linked, in addition to the rules laid down by law and by the sector's collective labour agreement, to the individual merits of employees, including the ability to express behaviour and organisational skills in line with the company's ethical principles.

STAFF COMPOSITION (% BY QUALIFICATION) PSA ITALY

STAFF COMPOSITION (% BY EDUCATIONAL QUALIFICATION)	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Degree	N.A.	10.9	9	N.A.	11	9	N.A.	12	9
Diploma	N.A.	45	50	N.A.	45.6	50	N.A.	46	52
Professional qualification	N.A.	17.5	9	N.A.	18	8	N.A.	17	8
Primary/middle school	N.A.	26.6	17	N.A.	25.4	16	N.A.	25	16



6.2 PEOPLE DEVELOPMENT

Corporate training has become an increasingly important element in achieving success in business, and it is clear that in any working and production environment, to operate cohesively and efficiently, it is necessary to be united and to make all employees, from the first to the last, feel that they are taking part in a common project.

It is considered that, also from a psychological point of view, company training fulfils an indispensable task, in terms of usefulness and benefit, on a twofold axis: for the employee, because they feel valued and relevant to the company's performance, and for the company, because in this way the employee will work with greater commitment and motivation.

Human resources are undoubtedly the

most influential tool for the growth of companies, and the importance of corporate training can be seen in the fact that, through the personal and professional development of individuals, improvements are made across the board.

As a result of the training activities, creativity and initiative benefit, the ability to find cooperative solutions increases and employees become more aware of the meaning and importance of their role in the company; therefore, the importance of company training should not be underestimated, as it allows for positive employee growth that results in general company development.

The following tables provide a detailed picture of the training of the three companies:



AVERAGE TRAINING HOURS PSA ITALY

AVERAGE TRAINING HOURS	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Total hours provided	8,251	2,575	131	9,765	2,737	2,798	16,681	3,113	2,498
Of which internal teaching	5,360	181	302	6,886	112	299	12,320	445	295
Average hours per employee*	N.A.	27	89	N.A.	25	32	39,2	16	33
Average hours per total employee**	13	11	13	15	12	34	24,4	14	29
Average hours per employee category									
Management	7	56	34	12	79	50	38	62	5
Supervisors	14	77	35	22	76	52	24	80	44
Employees	13	12	6	15	12	30	14	13	26
Workers	12	3	15	15	3	34	25	6	19
Average hours per employee gender									
Men	12	10	13	15	11	28	23	13	26
Women	16	25	14	16	23	55	37	23	40
Coverage % of employees	N.A.	42%	100%	N.A.	48%	100%	62%	87%	94%

*Employees who have received training.

**Employees who have received training.

SPREADING THE CULTURE OF SUSTAINABILITY AT PSA ITALY

The parent company PSA and all of its business units, including PSA Italy, strive to increase awareness of sustainability issues, so that employees have the knowledge to operate in a way that is mindful of these issues.

In addition to initiatives related to Go Green and Safety Week, along with others implemented to raise employees' awareness of environmental friendliness, health and safety and general well-being, PSA has developed a comprehensive sustainability training programme, delivered to employees to adopt sustainable behaviour that respects the planet.

Courses held in 2022 on sustainability include the following:

- for PSA Italy, the **Climate Change & Sustainable Development** workshop (**PSA Global Learning Carnival**) webinar with Terra SG, an environmental social enterprise, to explore the effects of climate change on our lives, the actions we can take to address it, and Singapore's plan to combat climate change and achieve sustainable development through the SG Green Plan 2030;
- for PSA Italy, the three-day workshop, **CRMS** (Climate Response Management System), which focused on the implementation of the Climate Response Management System (CRMS) in all business units in the EMA region. During the event, various topics were discussed, including the Group's decarbonisation goals, energy transition plans, sustainability initiatives and opportunities to make PSA's business more sustainable. In addition, participants had the opportunity to share their experiences and address challenges related to PSA's carbon reduction targets;
- for PSA Genova Pra' and PSA SECH, the official training course of the Global Reporting Initiative, **GRI Sustainability Standards 2021**, delivered by Ernst & Young, lasting 16 hours, on sustainability reporting to understand how to use the GRI 2021 Standards, addressing all the phases of the reporting process and delving into how to define the contents of the sustainability report to ensure the quality of the document;
- For PSA Genova Pra' and PSA SECH, the course **Environmental Sustainability: Obligations and Benefits for Companies**, delivered by Confindustria Genova to raise awareness on environmental issues, analysing possible solutions and environmental policy tools to prevent and mitigate environmental damage.

TRAINING COSTS PSA ITALY

TRAINING COSTS	2020					
	PSA GP		PSA SECH		PSA VENICE	
	€	%	€	%	€	%
Funded training cost	41,035	59	15,586	27	22,647	58
Non-funded training cost	28,194	41	42,327	73	16,517	42
TOTAL	69,229	100	57,913	100	39,164	100

COSTS PER TYPE OF TRAINING PSA ITALY

COSTS BY TYPE OF TRAINING (€)	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Management training	10,864	0	21,041	15,292	0	21,041	25,369	163	5,927
Security Training	22,183	10,217	9,548	16,706	15,660	9,548	14,506	19,546	12,097
Professional updating	36,182	47,696	13,031	53,331	57,847	13,031	40,012	37,402	17,756
TOTAL	69,229	57,913	43,620	85,329	73,507	43,620	79,887	57,111	35,780

The above figures take into account all financing received directly by the company, excluding that financed training whose ownership remains with accredited training organisations that allow training activities to be provided to employees without direct costs to the company for teaching; of course, the cost of the students is always borne by the company. Within the economic investments made over the last three years on training, **PSA Genova Pra'** was able to utilise funding from private interprofessional funds and from public funds as detailed below:

- **2020:** € 41,035 financed, 100% from private interprofessional funds (Fondimpresa);
- **2021:** € 30,360 financed, 100% from private inter-professional funds (Fondimpresa and Fondirigenti);
- **2022:** € 31,635 financed, 100% from private interprofessional funds (Fondimpresa).

PSA SECH, for its part, was able to use funding from private interprofessional funds and public funds, detailed as follows:

- **2020:** € 15,586 financed, 100% from private interprofessional funds (Fondimpresa);
- **2021:** € 27,580 financed, 100% from private interprofessional funds (Fondimpresa);
- **2022:** € 6,240 financed, 100% from private interprofessional funds (Fondimpresa and Fondirigenti).

In the case of **PSA Venice-Vecon**, on the other hand, the company managed to utilise funding from private interprofessional funds, detailed as follows:

- **2020:** € 22,647 financed, 100% from private interprofessional funds (Fondimpresa);
- **2021:** € 4,947 financed, 100% by private interprofessional funds (Fondimpresa).
- **2022:** training costs were self-financed.

2021						2022					
PSA GP		PSA SECH		PSA VENICE		PSA GP		PSA SECH		PSA VENICE	
€	%	€	%	€	%	€	%	€	%	€	%
30,360	36	27,580	38	4,947	11	31,635	40	6,240	11	0	0
54,969	64	45,927	62	38,673	89	48,252	60	50,871	89	35,780	100
85,329	100	73,507	100	43,620	100	79,887	100	57,111	100	35,780	100

HOURS DELIVERED PER COURSE TYPE PSA ITALY

HOURS DELIVERED BY TYPE OF COURSE (€)	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Management training	1,104	646	481	253	0	434	1,052	685	276
Security Training	1,656	489	415	4,053	821	1,194	2,953	787	1,667
Professional updating	5,492	1,440	235	5,459	1,916	1,170	12,676	1,641	555
TOTAL	8,252	2,575	1,131	9,765	2,737	2,798	16,681	3,113	2,498

DELIVERY METHODS PSA ITALY

DELIVERY METHODS (%)	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
% Classroom	88	35	100	83	26	77	90	59	84
% Online	12	65	0	17	74	23	10	41	16

With regard to training, in **PSA Italy**, thanks to the easing of pandemic-related restrictions, some in-person training courses have been reinstated, after having been conducted online in 2021. Despite this, online training remains a valuable option for companies and employees, as its flexibility can be particularly suitable for certain types of courses, saving time and resources. In **PSA Genova Pra'**, the percentage of in-person courses was again very high compared to online courses (90% vs. 10%), as well as in **PSA SECH** (59% vs. 41%) and in **PSA Venice-Vecon** (84% vs. 16%). At the **PSA Genova Pra'** terminal during

the year 2022, thanks to the fading of the COVID-19 epidemiological emergency, training courses resumed at full capacity, returning to a total number of training hours equal to pre-COVID levels. A contributory factor in this increase was also an intensive recruitment campaign with the addition of 17 new multi-purpose vehicle driver trainees, which brought with it a large number of hours of training for driving the terminal's operating vehicles in addition to the several hours of safety courses required for each of them. During the year 2022, a course was organised on the management of 'Work-Related Stress', which involved 48 employees

including safety officers and security personnel, held by a psychologist with expertise in the subject.

English language courses also continued smoothly, with in-house groups being brought back into the classroom and only one-to-one courses left in virtual mode.

For **PSA SECH**, it is useful to emphasise that management training and refresher training hours are an expression of corporate will, while safety training hours are also mandatory.

Continuing a path started years ago, PSA SECH's commitment to training and prevention has continued. The number of emergency responders has grown and it has become more necessary than ever to continue their compulsory initial or refresher training.

During the year 2022, it was also possible to resume training activities in the management area, including the 'Change management' course for 25 people (the terminal's operational, maintenance and security area managers).

In November 2022, a training programme was launched, via the Cyber Guru e-learning platform, dedicated to the topic of Cyber Security Awareness, which will last 12 months and comprise 12 training modules, each of which is dedicated to a specific topic. The training is compulsory and is part of the fulfilments that PSA SECH must achieve within the security frameworks (CSMS and GITSS) defined by PSA.

Through a cooperation with the 'Fondazione Accademia Italiana della Marina Mercantile', a digital literacy course was organised, aimed at providing the participants most in need in this sense (49 people) with the basic skills to use computers and the Internet and to deal in a practical way with the use of the operating system, file and folder management and the Office package software for word processing and spreadsheets.

Confirming what happened in the recent past, English language courses were also provided in 2022 at TILC (*The International Language Centre*), attended by PSA SECH staff from various departments.

Following a mandate received from the Managing Director and the Human Resources Director of the PSA Genova Pra' and PSA SECH terminals to work on a project to foster integration and synergies between the two Genoese realities, the "ONE Company - Change Agents" corporate training project began on 20 May 2022: 22 colleagues, chosen from the staff of the two Genoese PSA companies with different roles and levels of engagement, but with the same approach or positive attitude, divided into three groups, started working on three different projects on how to build an ideal company model for the near future in three different aspects: development of technological, organisational and people skills. The project ended on 28 April 2023.

As can be seen from the table above, during the year 2022, a substantial part of **PSA Venice-Vecon**'s training activity was devoted to safety, followed by professional refresher courses (renewal of licences, driving and vehicle driving skills, etc.) and, finally, managerial training, through courses in English, public speaking, data analytics programme, as well as others organised by the PSA International group.

In 2022 in PSA Venice-Vecon, in addition to the legally obligatory training courses, professionalising training sessions were also provided, promoted both at Group and local level, which mainly focused on computer literacy, the development of problem-solving skills and the introduction to RPA (Robotic Process Automation), to identify which processes are most suitable for automation.

6.3 SUSTAINABLE PROCUREMENT

PSA Italy terminals attach increasing importance to sustainable procurement practices, as purchasing decisions affect environmental, social and economic aspects both locally and globally. Working with qualified and reliable suppliers helps organisations to meet customer needs in a timely and effective manner, while also playing a crucial role in options to abate the negative ESG impacts generated.

The three organisations that are part of PSA Italy therefore adopt a qualification process that involves the initial assessment and periodic re-evaluation of suppliers to ensure that the services, equipment and products procured meet all the quality, safety, ethical and other aspects included in the macro-groups of economic, social and environmental sustainability.

Companies keep procurement processes under control, so that they are carried out in full compliance with the criteria of transparency and equal access, thus ensuring that suppliers and contractors meet the requirements of professionalism, legality, reliability and cost-effectiveness in order to operate in terminal areas.

Every supply of goods or services is subject to the judgement of the corporate functions that actually used them, by filling in special evaluation forms concerning the type of activity performed by the suppliers and compliance with procurement requirements, as well as health, safety and environmental compliance. For the year 2022, no suppliers were identified at PSA Italy terminals as having significant potential and actual negative social and environmental impacts. Any non-conformities found are tracked, evaluated and taken into account for future supply assignments.

During 2022, the total number of suppliers with whom business relations were

maintained amounted to 1,106 for PSA Italy, 599 involved by PSA Genova Pra' and PSA SECH and the remaining 507 by PSA Venice-Vecon.

For PSA Italy's terminals, most of the expenditure by supply is concentrated on the purchase of services and goods for the conduct of operations. In particular, the main types of services purchased in 2022 regarded the use of temporary port labour, yard maintenance activities, railway haulage and handling (mainly at the terminal of Genova Pra', document management and coordination of operations in and out of the terminal construction maintenance at the quays and yards, internal transport services (mainly for the Genova Pra' terminal), asphaltting activities, canteen service (only for the Genova Pra' terminal), software assistance, lifting equipment rental, and fire watch activities.

With regard to the goods purchased in the year 2022, most of the expenditure concerns the purchase of: capital goods (mainly reachstackers), electrical and mechanical maintenance material, tyres for the yard vehicles, diesel for vehicle handling, electricity and gas.

The progressive integration of sustainable procurement into PSA's - and therefore PSA Italy's - ESG strategy will increasingly ensure awareness of the impact generated by the purchase of products and services, whose decisions weigh on the environment and society, along the value chain.

In fact, the PSA parent company has developed a Sustainable Procurement Framework (SPF) that envisages the strengthening of responsible operations in the areas of circular economy, green alternatives and cybersecurity, while holding the line on the principles of ethics and integrity already in place.



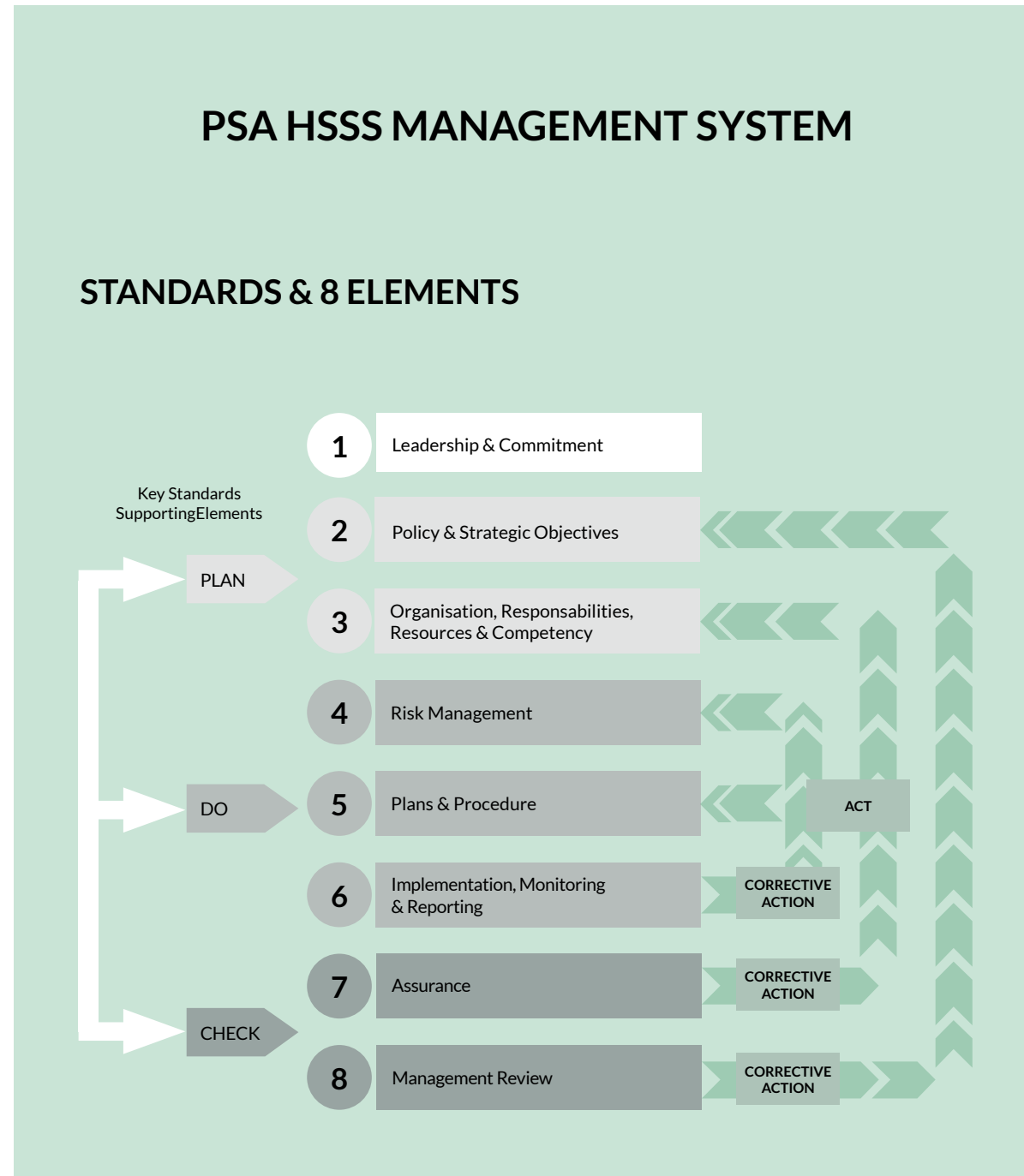
SUSTAINABLE PROCUREMENT

1106 suppliers
teamed up with PSA Italy
in 2022

6.4 OCCUPATIONAL HEALTH AND SAFETY

THE HEALTH AND SAFETY MANAGEMENT SYSTEM

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



PSA Genova Pra', PSA SECH and PSA Venice-Vecon have also chosen to operate according to the UNI ISO 45001:2018

standard, meeting the need for continuous improvement in health and safety performance.

The terminals of PSA Italy therefore implement a system of controls aimed at ascertaining the conformity of the health and safety management system with the reference standards and mandatory regulations, as well as verifying:

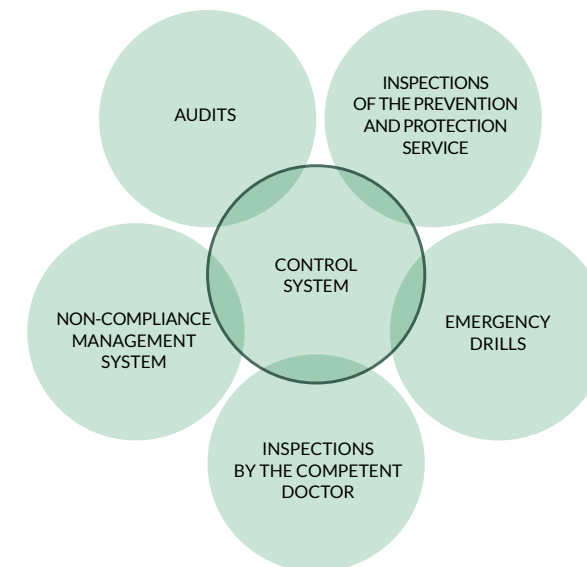
- the implementation and effectiveness of the prevention and protection measures planned as a result of the risk assessment activity;
- the provision of adequate resources and means for the maintenance and continuous improvement of the management system.

This system of controls, implemented by the terminals of PSA Italy, allows the identification of non-compliant services and activities and is mainly articulated in:

- first-party audits conducted by qualified internal and/or external personnel and third-party audits conducted by independent, accredited certification bodies;
- periodic and systematic inspections of workplaces, conducted by in-house prevention and protection personnel, to ascertain compliance with health and safety requirements and conditions, in all places and in the performance of all com-

pany activities;

- drills planned to test possible emergency scenarios identified by PSA Genova Pra', PSA SECH and PSA Venice-Vecon in order to assess the effectiveness of the intervention plans and the preparedness of the personnel in charge. The multi-year planning of exercises is reviewed periodically on the basis of the results of simulations carried out and actual emergency events. The outcomes of the tests are managed from a systemic perspective, through the identification, where necessary, of actions to improve the response to the various events that may occur;
- periodic inspections by the competent doctor to ensure that working environments and conditions guarantee the health and safety of operators;
- adoption of management systems that allow for the monitoring on a timely basis of mandatory and voluntary health and safety compliance and the controlled management of any non-conformities detected, implementing all corrective actions necessary to restore the full effectiveness of the health and safety management system.



EMERGENCY MANAGEMENT IN PSA ITALY

The emergency plan of the **PSA Genova Pra'** terminal was updated in 2022 to align it with the procedures and equipment purchased and tested in the terminal in recent years; coordination with the local 118 number was recently implemented to define the best procedure for calling and possibly rescuing people by helicopter.

In addition, the usual annual workplace evacuation tests - including the evacuation of operators from crane installations - and simulations of planned emergency situations, all tested at least every three years, were conducted at the PSA Genova Pra' terminal in 2022. In view of the development of the pandemic situation, the simulation of the medical emergency for workers with symptoms attributable to COVID 19 was cancelled.

Ten actual emergencies occurred in the year 2022, six of which were also classified as environmental emergencies; all were managed effectively, as defined in the company's emergency plan.

No changes were made during the year to the emergency equipment at the PSA Genova Pra' terminal, on which improvements had already been initiated and completed in previous years.

The **PSA SECH** terminal, for the year 2022, subject to the continuation of the COVID 19 emergency, tested the scenario 'fire in the temporary storage area for dangerous goods' and the scenario 'dispersion of dangerous substances', based on a real event: a imo 3 tank transfer containing acetyl butyl acrylate, due to damage during unloading. The outcome of the tests did not reveal any need to change the emergency plan, which was nevertheless revised in the course of 2022 to incorporate the guidelines of the PSA Group (precise indication of the persons in charge of emergency management), include within it the location of AEDs and the new man in distress recovery equipment set up in the main porter's lodge and for the use of the fire brigade, as well as to incorporate an environmental report acquired by the certification body during the first audit on the conformity of the IMS with standard 14001:2015 which took place in December 2021 (fire-fighting water management).

In terms of emergency equipment, during 2022, PSA SECH was equipped with a rolling stretcher and a net stretcher for rescuing men in difficult recovery conditions. These were located at the main gatehouse, easily accessible to rescue personnel.

For PSA SECH, also important was the set-up, completed in 2021 but put into operation from 2022, of the tracking system, laser 4th tier RMG. The safety system for yard cranes (transtainer) makes it possible to work in 4th tier, avoiding collision of containers stored at yard with the spreader; collision of containers stored at yard served by RMGs is, in fact, one of the most frequent accident situations for PSA SECH and this initiative aims to reduce its incidence.

At the Venice-Vecon PSA terminal, during 2022, emergency drills were also carried out in cooperation with the personnel on board the cruise ships, simulating fires on the quayside and the need for evacuation of land-based personnel to activate the external emergency plan, also involving the fire brigade and Port Authority's emergency medical service.

In particular, three exercises were carried out to simulate three emergency scenarios. The drills involved staff working during the cruise service - the terminal's emergency team and G.p.G Vecon operators, with terminal evacuation tasks. The emergency scenario of the activation of the external emergency plan, in implementation of Art. 21 of Legislative Decree no. 105/2015 - Piano di Emergenza Esterna Rischio Industriale Polo di Porto Marghera.

With regard to emergency equipment, again in 2022 PSA Venice - Vecon replaced fire-fighting PPEs by providing the emergency team with new emergency management kits consisting of a fire-fighting jacket, fire-fighting over-pants, fire-fighting boot, fire-fighting helmet complete with visor and under-helmet, and fire-fighting glove.

HEALTH AND SAFETY RISK ASSESSMENT AND MANAGEMENT

PSA Italy implements and maintains processes aimed at the continuous identification and elimination of hazards to minimise risks to the health and safety of operators. These processes take into account not only routine business activities, but also non-routine activities, injuries, emergency situations and organisational changes.

Once the hazard identification and risk assessment phases have been completed, terminals take effective preventive and protective measures to ensure the protec-

tion of the health and safety of workers and all those who access company areas.

It should be noted that, in 2022, PSA Venice-Vecon's risk assessment document update introduced cruise cycle processes and alignment to the management systems for all adopted schemes UNI ISO 45001:2018, UNI EN ISO 14001:2015, UNI CEI EN ISO 50001:2018, UNI EN ISO 9001:2015. It was therefore necessary to update specific risk assessments such as: noise risk, vibration risk, electromagnetic field risk, artifi-

cial optical radiation and microclimate risk.

WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON HEALTH AND SAFETY ISSUES

PSA Italy establishes processes to promote the communication, participation, consultation and involvement of workers, with regard to health and safety, both directly and indirectly through the company RLSs; the company's communication

methods take place with respect for diversity of gender, language, culture, literacy and disability.

Consultation activities involve the definition of communication processes that:

- ensure that workers acquire the neces-

sary awareness of:

- HSSS policy¹ and objectives for occupational health and safety, security and sustainability;
- importance of its contribution to the effectiveness and performance improvement of the health and safety management system and the implications and potential consequences of not complying with legal and system requirements;
- importance of active participation in the analysis of incidents affecting them

and the results of root cause analysis; terminals ensure that workers at all levels are encouraged to report hazardous situations so that preventive measures can be taken and corrective action taken;

- importance of their involvement and of the personnel present in PSA Genova Pra', PSA SECH and PSA Venice-Vecon during the audit activities, to ascertain compliance with the management system requirements;
- knowledge of the risks lying in the con-

¹ HSSS: Health, Safety & Security, Sustainability

text in which they operate;

- importance of complying with current safety procedures and instructions;
- correct identification of hazards, health and safety risks;
- ability to remove themselves from work situations that they believe pose a serious and immediate danger to their life or health.
- encourage dialogue and exchanges, with the aim of making the necessary infor-

mation available to workers and RLSs², in order to provide informed feedback that must be taken into account by terminals before making a decision in terms of workers' health and safety;

- prescribe appropriate health and safety behaviour towards internal and external stakeholders, such as direct and indirect workers, suppliers, contractors and visitors.

² RLS: Workers' representative for security (Rappresentante dei Lavoratori per la Sicurezza).

“SAFETY WEEK”

In January 2022, the PSA Group repeated its now customary 'Safety Week', the theme of which this year was Valuing Lives. During this week, PSA Italy terminals shared safety awareness video messages promoted by the PSA Group with workers and launched 'Safety Walks', walks by managers around the yard and quayside, an opportunity to meet and talk with operational staff. Safety walkabouts took place in the operational areas of the three terminals in recent months. The walk was attended by HSSS managers and staff, who observed the various working areas, the yards, the dock, the workshop, and the commercial gates. It was an opportunity to meet with workers to illustrate safe behaviour, to gather their observations and needs, and to find out whether any anomalies or reports of occupational health and safety issues had come to light during the shifts, as well as on the application of the prevention and protection measures in place at the terminals.

‘OBJECTIVE 18’ CAMPAIGN

During GO GREEN week (19 to 29 September 2022), the terminals of PSA Genova Pra', PSA SECH and PSA Venice-Vecon have decided to promote the sustainability goals of the UN 2030 Agenda and also join the 'Goal 18' Security Campaign.

The 2030 Agenda for Sustainable Development, 'to achieve a better and more sustainable future for all', mentions 17 universal and interconnected goals to be achieved by 2030. These are essential goals such as fighting hunger and poverty, combating climate change, social and gender equality, the right to health and education, decent work or access to water and energy.

In particular, as far as occupational health and safety is concerned, considering

* INAIL: National Institute for Insurance against Accidents at Work (Istituto Nazionale Assicurazione contro gli Infortuni sul Lavoro)

that still in 2020, 554,340 injuries at work were reported to INAIL* in Italy, of which 1,270 with a fatal outcome, the LHS Foundation**, with the support of the Italia Loves Sicurezza movement, launched the 'Objective 18' communication campaign in April 2022, which symbolically wants to add an eighteenth objective to the 2030 Agenda, focusing on the theme of health and safety culture, at work and in daily life. The ultimate target, to be achieved by 2030, is a 50 per cent reduction in injuries at work, on the roads and in our homes.

In order to disseminate knowledge and experience for the protection of people's health and safety and with the aim of implementing safe behaviour every day, PSA SECH and PSA Genova Pra' have drawn up a manifesto consisting of 10 principles to be read, shared and 'made our own' so that they do not remain mere utopia. A questionnaire was then prepared and workers were asked to choose which of the 10 principles they considered most significant in contributing to a 50% reduction in occupational injuries. Once the workers had completed the questionnaire, they received a small but significant gadget: a t-shirt with the company logo printed on it with the 17 objectives and the ten points of 'Objective 18'.

** LHS = Leader in Health and Safety is a foundation of SAIPEM see link <https://www.fondlhs.org/metodo-lihs/>

PSA VENICE-VECON IDEAS WORKSHOP

The 'Ideas Workshop' is an initiative of PSA Venice-Vecon with the aim of involving workers from different departments so that they can exchange views by offering different points of view on the activities carried out within the terminal and the effects on health and safety, the environment, quality, energy and processes in general. The working group is made up of people who carry out different tasks within the terminal, so that moments of sharing and reflection can be created that allow workers to propose ideas for improvement and innovative ideas.

HEALTH SURVEILLANCE

Health surveillance is one of the preventive measures for workers exposed to health risks caused by physical, chemical, biological or ergonomic agents.

Health examinations are carried out according to a schedule defined by the competent doctor in consultation with the terminal employers. The competent doctor, who is in possession of the requirements laid down by law, carries out the medical examinations in suitable premises equipped for the examination of the various aspects of workers' physical and psycho-aptitude.

The results of the medical examination are attached to the health and risk file and on the basis of them the competent doctor expresses a judgement on the specific task, which may be: suitability; partial, temporary or permanent unfitness, with prescriptions or limitations; temporary unfitness; permanent unfitness.

The activity of the competent doctor does not end with the health surveillance of workers; in fact, they collaborate with the employer and the prevention and protection service in the assessment of risks and the implementation of measures for the

protection of the health and psycho-physical integrity of workers; they also collaborate in the organisation of the first aid service, with particular regard to the definition of the medical-surgical aids available to first aid workers.

They participate in the information and training of workers and is the only person authorised to provide information to workers on the results of diagnostic tests and health surveillance and to hand over medical documentation, on request or on termination of employment. It is important to emphasise that the risk health record contains sensitive data and must therefore be treated in accordance with professional secrecy and the provisions of Reg. EU/2016/679 and Leg. 196/2003, the personal data protection code.

In addition to the health surveillance activities described above, PSA Genova Pra', PSA SECH and PSA Venice-Vecon have taken out private insurances in order to guarantee all workers access to health services, even outside of work, with the aim of preserving their health through annual check-up programmes and additional examinations for diagnostic tests.

HEALTH AND SAFETY TRAINING FOR WORKERS

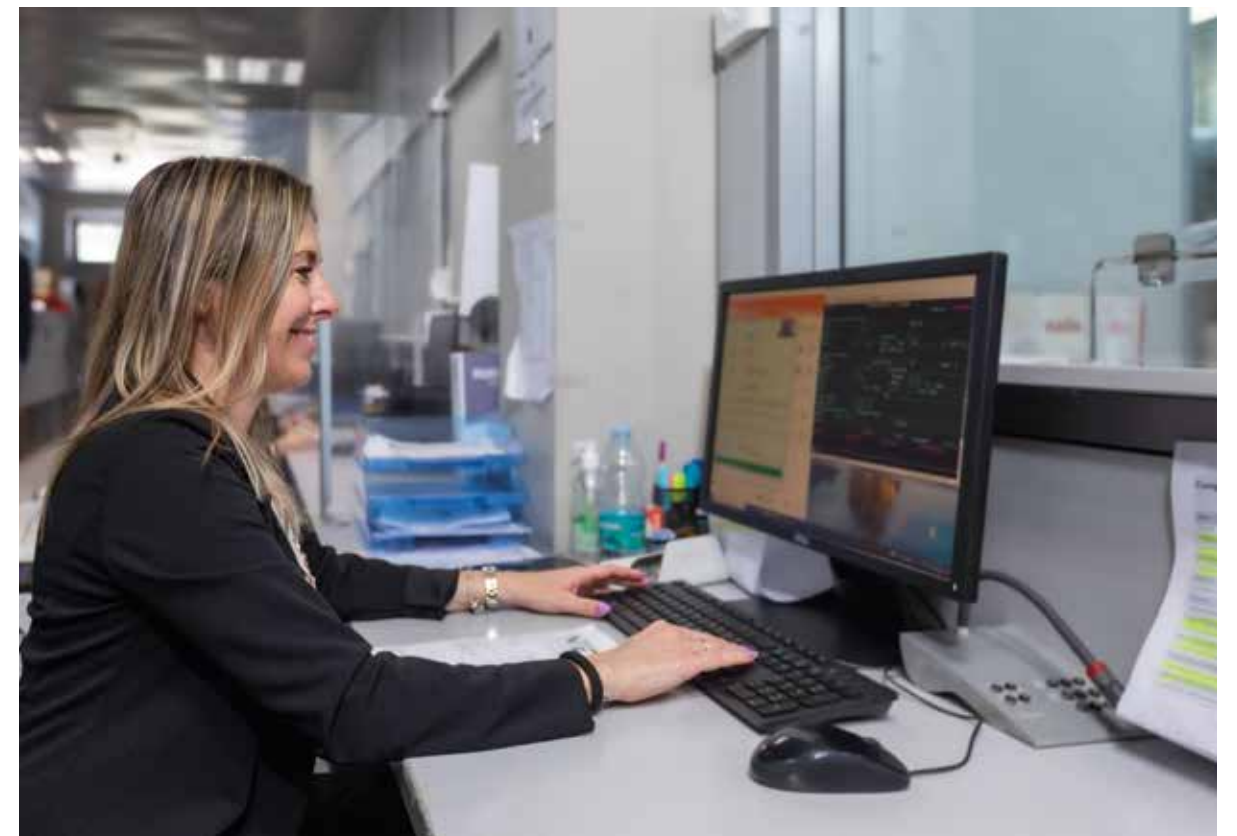
It is the duty of PSA Genova Pra', PSA SECH and PSA Venice-Vecon to implement information, education and training activities consistent with company policies, the ethical principles contained therein, the relevant applicable legislation, the voluntary adoption rules, the commitments entered into and the corrective actions relating to the prevention of the recurrence of non-compliance, accidents and injuries.

It is the task of PSA Genova Pra', PSA SECH and PSA Venice-Vecon to ensure that workers are competent, including the ability to identify hazards; to this end, the two sites plan, organise, implement and verify the learning and effectiveness of information, education and training activities, either internally or through qualified external parties. Terminals provide workers with safety training, in compliance with

the provisions of the State-Regions Conference Agreement no. 221 of 21 December 2011, pursuant to Legislative Decree no. 81 of 9 April 2008, which regulates the duration, minimum contents and methods of compulsory safety training, updating of workers, supervisors and managers, as well as optional training for the subjects referred to in Article 21, paragraph 1, of the same Legislative Decree no. 81/08.

In detail, the terminals provide the following types of health and safety training, also guaranteeing the required updates according to regulatory requirements:

- *general training*, lasting 4 hours, covers all workers and covers general concepts of safety at work (Art. 37, Legislative Decree No. 81/2008). This training is provided on a one-off basis to all personnel.
- *specific training* refers to the tasks, the



risks associated with them and the relevant prevention and protection measures and procedures, which are characteristic of the sector or industry to which the company belongs. The duration of the specific training is in addition to the general training and varies from 4, 8 or 12 hours depending on whether it is aimed at low, medium or high risk tasks respectively. E-learning training for workers is only allowed for the general part (4 hours) and not for the specific part. This training is updated every five years by subjecting workers to a six-hour course.

- *training for supervisors* is of a minimum duration of 8 hours, is provided in addition to the training received as a worker and includes the development of the following topics:
 - main actors in the company's prevention system;
 - relations between the various internal and external actors in the prevention system;
 - definition and identification of risk factors;
 - accidents and damage;
 - communication and awareness-raising techniques for workers;
 - risk assessment of the company, with particular reference to the context in which the supervisor works;
 - identification of technical, organisational and procedural prevention and protection measures;
 - ways of exercising the function of monitoring compliance by workers.

This training is updated every five years by subjecting workers to a six-hour course.

- *training for managers* of a minimum duration of 16 hours, divided into 4 modules:
 - legal-regulatory module;
 - security management and organisation;
 - identification and assessment of risks;
 - communication, training and consultation of workers.

This training is updated every five years by subjecting managers to a six-hour course.

- *training for workers'* safety representatives, pursuant to Article 37(11) of Legislative Decree 81/2008 and subsequent amendments and supplements, which provides for an initial training of at

least 32 hours and an annual update of 8 hours.

- *mandatory training of resources in emergency preparedness and response roles* divided into:

- first aid training, provided in accordance with Ministerial Decree 388/03. This has a duration of 16 hours and is updated every three years through a 6-hour course. First-aid responders are trained in the use of automatic external defibrillators (AEDs) and included in the regional network of qualified persons. Specific BLS (Basic Life Support) training is updated every 2 years, as required by the regulation for BLS Re-Training.
- fire-fighting training. This training, provided in accordance with the provisions of Ministerial Decree 10/3/98, amended by Decree 2/9/21, effective from 4/10/22, has a different duration, varying between 4 and 16 hours depending on the level of risk related to the job held. It is renewed every 5 years through a course ranging from 2 hours (risk level 1) to 8 hours (risk level 3).

- *training on the use of means and equipment*, necessary for the purposes of issuing the qualification to drive them, governed by the State-Regions Conference Agreement No. 53 of 22 February 2012, which regulates the procedures for recognising the qualification to drive work equipment, the training subjects, the duration, the addresses and the minimum requirements for the validity of the training, in implementation of Article 73, paragraph 5 of Legislative Decree 81/2008 as amended. In terminals, the equipment that falls within the scope of this regulation are forklifts, mobile and elevating work platforms and reachstackers. Again, this is training that must be updated every five years.

- *training for the qualification to drive other means and equipment present in the terminals*, the training of which is not covered by the State-Regions Conference Agreement no. 53 of 22 February 2012, but is provided in compliance with internal procedures and in accordance with the provisions of Legislative De-

creed no. 81/08. and, for PSA Venice-Vecon, also in accordance with Ord. no. 16/2018 of the Port Authority System of the North Adriatic Sea (AdSP MAS) that regulates the training and qualification of personnel operating within the Port of Venice. Having obtained the qualifications required by the aforementioned Ordinance, the PSA Venice-Vecon trainers have provided the new operating personnel with training courses for the qual-

ification to drive forklifts, reachstackers, port tractors, rubber-tyred transtainers, quay cranes, and container clerks; this activity envisages an examination by a mixed commission of AdSP MAS, art. 17 ex L.84/94 and terminal operators; the training is held every five years.

- *Training of workers in electrical work*, according to CEI EN 50110-1, CEI 11-27 PES (experienced person) - PAV (warned person) PEI (fit person)

NON-COMPULSORY SECURITY TRAINING PROVIDED IN THE YEAR 2022

Since for **PSA Italy** training does not only mean fulfilling the legal and regulatory obligation, during 2022, companies offered their employees the opportunity to grow and keep up-to-date, in order to keep their safety skills and competences up-to-date with the evolution of their work. Among the growth initiatives offered by the organisation to its workers, for **PSA Genova Pra'** and **PSA SECH**, the 2022 meeting of company managers and supervisors with Saipem's non-profit foundation LHS (Leader in Health and Safety), which aims to hold safety courses in an alternative and dynamic way, infusing participants with new stimuli to create a new and improved safety culture, is highlighted. The training was solved through cooperative and experiential learning methodologies, based on discussions, group activities, role-plays and interactive exercises that simulate real-life situations, leaving aside traditional training to appeal to people's inner selves and universally shared human values. This training session helped to align managers and supervisors on shared values as the foundation of the company's safety culture and to create greater sharing and collaboration.

Among the training initiatives offered by **PSA Venice-Vecon** are, in 2022, training courses on the emergency and security plan, delivered to all operators involved in the new cruise operating cycle, and meetings organised with a physiotherapist to teach staff postural exercises to improve individual well-being.

6.4.1 EMPLOYEE INJURIES AND PROFESSIONAL DISEASES

PSA Genova Pra, PSA SECH and PSA Venice-Vecon protect the health and safety of workers according to the guidelines defined by the PSA Group and the internationally recognised standard UNI ISO 45001:2018.

Following the occurrence of injuries, in particular, terminals initiate in-depth investigation activities, which are necessary to ensure the reconstruction of the dynamics of the events, the identification of root causes and the definition of actions to

be implemented to avoid the recurrence of the same types of injuries.

PSA monitors the injury trends of the terminals belonging to the group through the *Lost Time Injury Frequency Overall* indicator, which shows the total number of work-related injuries, occurring to PSA employees and external workers, per million hours worked.

For 2022, the figures for the three terminals of PSA Italy follow.

LOST TIME INJURY FREQUENCY OVERALL

2022	PSA GP	PSA SECH	PSA VENICE
LTIF	5.80	4.18	3.61

INJURIES AT WORK AND OCCUPATIONAL ILLNESSES AT PSA ITALY

EMPLOYEE INJURIES AT WORK

EMPLOYEES	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
No. of injuries at work*	14	6	0	16	5	0	18	5	0
- of which severe**	8	2	0	2	0	0	3	2	0
- of which fatal	0	0	0	0	0	0	0	0	0

*Number of injuries reported to INAIL in accordance with national regulations.

**Severe injuries are defined as those exceeding 39 days of absence from work. The PSA SECH terminal does not have data on the days of absence from work of external non-employed staff.

OCCUPATIONAL INJURIES OF NON-EMPLOYED WORKERS*

NON-EMPLOYEES	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
No. of injuries at work	5	1	0	7	2	1	7	1	1
- of which severe**	N.D.	N.D.	0	N.D.	N.D.	0	N.D.	N.D.	0
- of which fatal	0	0	0	0	0	0	0	0	1

* Including Dockers company workers.

**Severe injuries are defined as those exceeding 39 days of absence from work. The PSA SECH terminal does not have data on the days of absence from work of external non-employed staff.



KPI OCCUPATIONAL INJURIES

EMPLOYEES	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
<i>Injury Incidence Rate</i>	21.57	25.97	0.00	24.73	22.12	0.00	26.87	22.12	0.00
<i>Injury Frequency Rate</i>	14.50	17.05	0.00	16.35	14.06	0.00	18.17	13.97	0.00
<i>Fatal Injury Frequency Rate</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>High-consequence work-related injuries index</i>	8.28	5.68	0.00	2.04	0.00	0.00	3.03	5.59	0.00
<i>Recordable work-related injuries frequency index</i>	6.21	11.37	0.00	14.31	14.06	0.00	15.14	8.38	0.00
<i>Injury Severity Rate</i>	0.89	0.55	0.00	0.47	0.11	0.00	0.62	0.42	0.00
<i>Injury Average Duration</i>	61.71	32.33	0.00	28.87	7.60	0.00	34.28	30.40	0.00

The injury rates follow the following calculation methods, consistent with the GRI guidelines:

- **Injury incidence rate:** no. of injuries * 1,000/no. of employees - This index, starting with the 2018 Sustainability Report, was calculated using a multiplier of 1,000 instead of 100, in order to obtain a value in line with legal parameters, instead of a figure that until now had been considered more representative when compared to terminal size.
- **Injury frequency rate:** (total injuries/total hours worked) * 1,000,000. This index is calculated using a multiplier of 1,000,000 instead of 100,000, in order to obtain a value in line with legal parameters, rather than a figure that until now had been considered more representative when compared to terminal size.
- **Injury severity rate (Severity Rate):** (total days lost/total hours worked) * 1,000 - Compared to other indicators, this index is calculated using a multiplier of 1000 to obtain a representative value when compared to terminal size.
- **Injury average duration:** no. of days off work due to injury/no. of injuries.

In PSA Genova Pra' PSA SECH and PSA Venice-Vecon there were no cases of **occupational diseases** for the three-year reporting period.

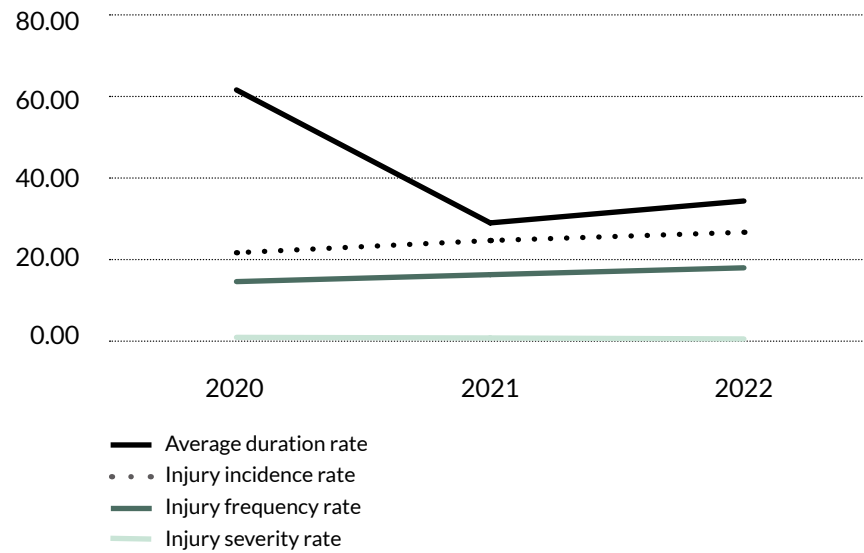


6.4.1.1 PSA GENOVA PRA' INJURY ANALYSIS

Referring more specifically to the injuries occurring to **PSA Genova Pra'** employees, in the year 2022 the number of injuries reported by INAIL* (18 injuries at work, excluding commuting

accidents) is comparable with the past two years (16 in 2021, 14 in 2020), observing a clear decrease compared to previous years (where there were about 30 injuries per year).

INJURY TREND PSA GENOVA PRA'



Injuries occurring to **not employed staff** working at the terminal are also monitored, which in 2022, as in the previous year, amounted to 7 events.

The majority of injury cases occurred in the workshop and spare parts warehouse (39%), followed by the shipboard (17%) and container yard (17%); the analysis of accident events reveals that the largest number of accident events continue to be caused by dynamics associated with operator inattention or accidental causes, in particular 33% of cases were due to a foul foot.

All events were subjected to analysis in order to identify their causes and any additional prevention and protection measures to be implemented, such as:

- modifications to be made to equipment;
- definition of specific operating instructions;
- awareness of personnel involved in injurious events;
- implementation of additional technical measures to improve the safety of equipment or machines.

* INAIL: National Institute for Insurance against Accidents at Work (Istituto Nazionale Assicurazione contro gli Infortuni sul Lavoro).

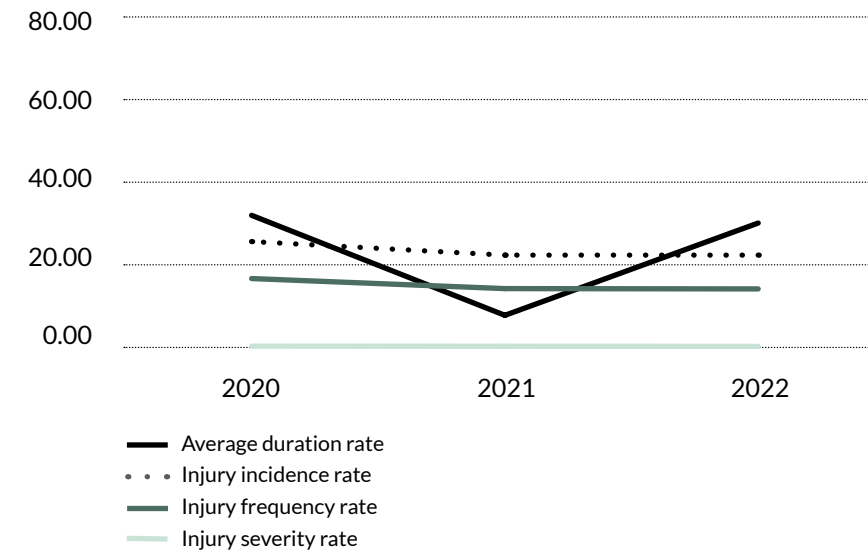
6.4.1.2 PSA SECH INJURY ANALYSIS

There were 6 injuries at PSA SECH in 2022, of which 5 occurred to **employees** and 1 to **external personnel**. Of these, two turned out to be severe injuries, even though they were minor events, as the absence from work exceeded 40 days for both. PSA SECH also

continued to enhance the value of the LTIF Overall adopted by the group; in 2022 this index settled at 4.18 against a target that had been set at 9.

PSA SECH's accident trend data for the three-year period 2020-2022 are reported:

INJURY TREND PSA SECH



The statistics of frequency (14%), incidence (22%) and severity (0.42%) were all lower than the average of the previous three years (frequency 19%; incidence 30%; severity 0.47%), reconfirming the company's good injury trend; the duration (30.4 days) increased compared to the average of the previous three years (22.6 days), as the parameter was affected by the two severe injuries that exceeded 40 days' absence.

All events were subjected to analysis in order to identify their causes and possible additional prevention and protection measures, which were limited to the following:

- awareness of personnel involved in accident events;
- dedicated communication to workers on health and safety issues, through posters, videos and text messages on compa-

ny tools available to staff.

With regard to the two severe injuries, with prognoses of 49 and 47 days respectively, it can be stated that in both cases the equipment used by the workers and the organisation of work were adequate.

More specifically, a severe injury occurred to a worker who hit his wrist when falling while climbing on an yard crane (RMG). Although the inspection immediately after the event did not reveal any anomalies in the route followed by the injured person, as a corrective action, a general check of the access stairs to the yard cranes and the affixing, where necessary, of new non-slip tape was nevertheless activated.

The other accident involved a miscellaneous goods worker who experienced pain in his arm while handling some hooks; given the absence of a violent cause, it is likely that the injury occurred as a result of a

previous fatigue condition in the worker's arm.

All other events were characterised by a slight degree of severity and resulted in moderate prognoses.

As far as **external personnel** are concerned, one injury involving an external employee occurred during 2022, which was particularly significant.

The event involved a collision between a maintenance van and a trolley truck. From

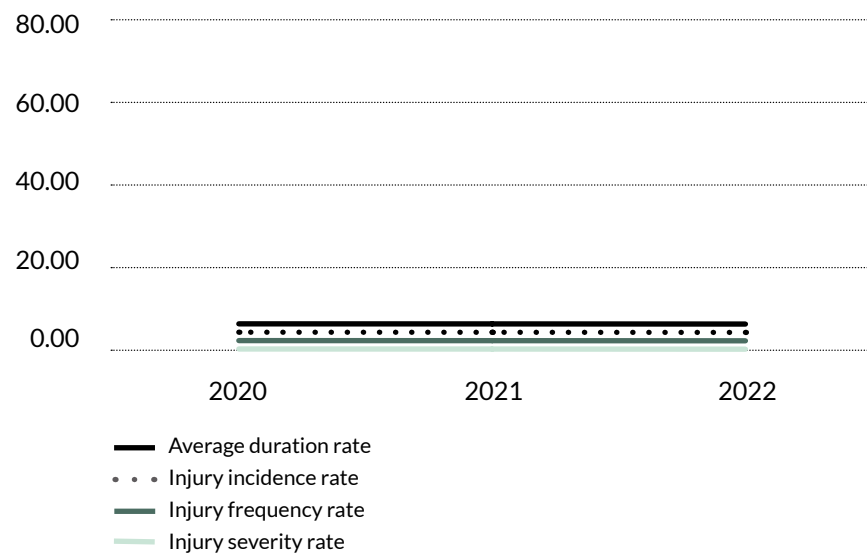
the analysis of the accident, it was concluded that the van, driven by the injured person, disregarded the duty of precedence of the operating vehicles and was travelling at a speed that was certainly higher than the prescribed limit in port areas.

The corrective action took the form of sending an awareness-raising communication to the external company about the behaviour of its employee.

6.4.1.3 PSA VENICE-VECON INJURY ANALYSIS

At PSA Venice-Vecon, there were no injuries to **employees** in the three-year reporting period.

INJURY TREND PSA VENICE-VECON



Regarding **not employed staff**, during 2022, a dramatic and painful event occur-

red on board a ship moored at the terminal in which a worker lost their life

NEARMISS IN PSA ITALY

The attention of PSA Italy's terminals is also focused on the identification of **near misses**, i.e. those events for which, due to a fortunate circumstance, there were no consequences for people,

but which, if these favourable conditions had not occurred, could have had outcomes, sometimes even of a certain severity.

Nearmiss analysis is an important prevention tool, PSA Genova Pra', PSA SECH and

PSA Venice-Vecon, therefore, analyse and deal with near misses with the aim of identifying new potential hazards and foreseeing appropriate and effective measures that can prevent the recurrence of such events.

In particular, with regard to the nearmisses occurred in 2022, **PSA Genova Pra'** initiated the following corrective actions:

- implementation of additional technical measures to improve the safety of equipment or machines;
- definition of new working procedures;
- implementation of training and information activities dedicated to the prevention of certain types of injuries;
- recall of certain employees or external workers, through their respective figureheads, in order to raise awareness of compliance with correct working procedures;
- awareness-raising of operators focused on the correct application of the Take 5 risk management methodology;
- awareness-raising of operators on the use of PPEs, and monitoring to ensure that it is properly worn;
- carrying out specific checks on the vehicles in order to verify their integrity as well as the functioning of the safety devices in place.

As far as **PSA SECH** is concerned, a single

nearmiss occurred during 2022, caused by a fire started as a result of the cutting and demolition of decommissioned wheeled cranes. Following the occurrence of this event, PSA SECH sent a letter of complaint to an external company, in order to make staff aware of the need to comply with the applicable environmental and safety regulations and to observe the agreed contractual provisions.

For **PSA Venice-Vecon**, the most significant actions implemented following the occurrence of the nearmisses concerned were as follows:

- recall of certain employees or external workers, through their respective figureheads, in order to raise awareness of compliance with correct working procedures;
- awareness-raising of operators focused on the correct application of the risk management methodology Take 5;
- awareness-raising of operators on the use of PPE and monitoring to ensure that it is properly worn;
- carrying out specific checks on the vehicles, in order to verify the integrity and functioning of the safety devices in place;
- carrying out group operational simulations during occupational safety refresher courses.

SECURITY IN PSA ITALY: KEEPING OUR PORTS SAFE AND SECURE

The management of security at the three PSA terminals has always been of paramount importance in view of the fact that port terminals around the world are exposed to potential theft, attempted entry by illegal immigrants, and a transit point for international trafficking in drugs or illegal waste.

Following the tragic event of 11 September 2001 and the issuing of the International Security Code - ISPS Code in 2004, terminals have further raised their level of attention aimed at managing potential terrorist attacks.

In order to ensure compliance with the Group policy adopted globally by all PSA Italy terminals, they engage experienced professionals to support them in assessing terrorism-related threats and maintaining high security standards, in accordance with relevant legislation.

Internal PSA terminal personnel with security duties attend specific training courses, in compliance with international and national standards, and familiarisation sessions are conducted with all other company personnel in order to achieve the greatest possible awareness of the problem on the part of all employees. At PSA Venice-Vecon, training was also carried out in 2022 on the development of the recent Port Facility Security Plan, updated to take into account the needs related to the new security processes of the cruise ship cycle hosted at the terminal.

The guidelines to which PSA terminals refer for the delivery of the above security training activities are IMO Model Courses 3.24 and 3.25 - created to promote the adoption of the 1978 International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW) - and the ISPS Code of the National Maritime Security Programme (PNSM).

As a business rule and as required by the relevant regulations, security service providers must also operate at terminals with personnel duly trained according to the ISPS Code.

In particular, with regard to security checks on persons and their belongings, these are carried out with respect for the fundamental rights and dignity of the human person, respecting gender and different cultural and religious sensitivities.

PFSOs, Deputy PFSOs at PSA terminals, and external resources used to fulfil security duties maintain their competencies by attending regular refresher training sessions in accordance with IMO and PNSM models.

In addition to the provision of the above-mentioned courses, the education and training of terminal personnel in security matters is also continuously ensured by the conduct of drills and exercises, the investigation of incidents, as well as by the continuous information provided by terminals and the indications resulting from audits.

6.5 SECURITY AND DANGEROUS GOODS MANAGEMENT

In order to allow the segregation of loading units, PSA Genova Pra', PSA SECH and PSA Venice-Vecon have dedicated areas for the storage of containers used for the transport of goods considered dangerous (IMO).

PSA terminals ensure compliance with national, international and IMO recommendations in the 'Revised Recommendations on the Safe Transport of Dangerous Cargoes and Related Activities in Port Areas'. Incoming dangerous goods containers are subjected to a series of checks to verify their suitability for acceptance; in particular, the following checks are carried out:

- absence of superficial damage;
- presence of appropriate pictograms indicating the characteristics of the goods contained;
- absence of casting;
- integrity and seal detection for data imputation to the system.

IMO containers deemed suitable are stored at the yard in the dedicated storage areas; these areas are monitored by the terminal's technical-operating staff and manned 24 hours a day by the supplementary fire-fighting service, in compliance, for Genoa, with the provisions also set forth in the Port Authority Ordinance no. 4/2001. Within these areas dedicated to the storage of dangerous goods, containers must be positioned in compliance with the relevant hazard classes and segregation constraints imposed for reasons of compatibility between the different materials stored in the containers. Dangerous goods belonging to the following hazard classes are excluded from the stopover: explosives

- class 1 (except for class 1.4 S), infectious substances - class 6.2 and radioactive/fissile material - class 7, which may be accepted for direct discharge and loading without stopovers and in accordance with local ordinances. The procedures require constant monitoring of the IMO fleet set-up, proper segregation and the presence of any anomalies. The presence of dangerous goods within a port temporary storage facility is, in fact, subject to constant change, as it is constantly influenced by the handling (loading/unloading) activity that takes place within it. Therefore, the risk analysis is dynamic and is managed by means of a dedicated software, Hacpack©, which is used in many other Italian terminals, and allows the risk to be constantly assessed according to the type of goods, the hazard class, the packaging, the weight of each individual package and the total weight of the load of containers in the park. In addition, the software is also able to provide the safety data sheets of the goods in the warehouse in real time to allow any emergency interventions to be managed quickly and correctly, both for environmental and health and safety aspects for workers. The terminals of PSA Genova Pra', PSA SECH and PSA Venice-Vecon also have special procedures and monitoring systems in place to ensure the management of dangerous goods and emergency response. In this regard, terminals ensure that all employees are specifically trained, as well as informing all third-party personnel entering their areas about the risks present, the behaviour to be adopted and the emergency procedures adopted.

TOTAL IMDG CARGO PSA ITALY 2020 - 2022

IMDG CARGO PER CYCLE	2020			2021			2022		
	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE	PSA GP	PSA SECH	PSA VENICE
Import	9,724	2,247	47	10,846	2,641	12	11,386	2,030	2
Export	11,948	3,130	962	11,662	4,805	822	12,405	2,697	1,552
Total containers*	21,672	5,377	1,009	22,508	7,446	834	23,791	4,727	1,554
CSC/NSN/TSC**	1487	216	0	1329	434	0	1145	701	4
TOTAL	23,159	5,593	1,009	23,837	7,880	834	24,936	5,428	1,558

*For safety reasons, the unit of measurement taken into account is the container and not the weight or volume of the substances transited.

** CSC: out of the vessel's cycle operations (truck/truck); NSN: transshipment; TSC: out of the vessel's cycle operations (train/truck or vice versa).

6.5.1 DANGEROUS GOODS IN PSA GENOVA PRA'

The PSA Genova Pra' terminal has two adjacent areas for the storage of dangerous goods according to compatible segregation classes; the areas are covered by a fire-fighting water network, as well as mobile fire-fighting equipment. A mobile fire-fighting vehicle is also available in the terminal, which the emergency personnel of the operations department are authorised to use.

In order to avoid spillage of substances on

the ground, there are two transportable MAFI tanks in the terminal for placing containers with leaks or spillage; a movable container containing all the material for handling any emergencies is kept near the IMO storage area.

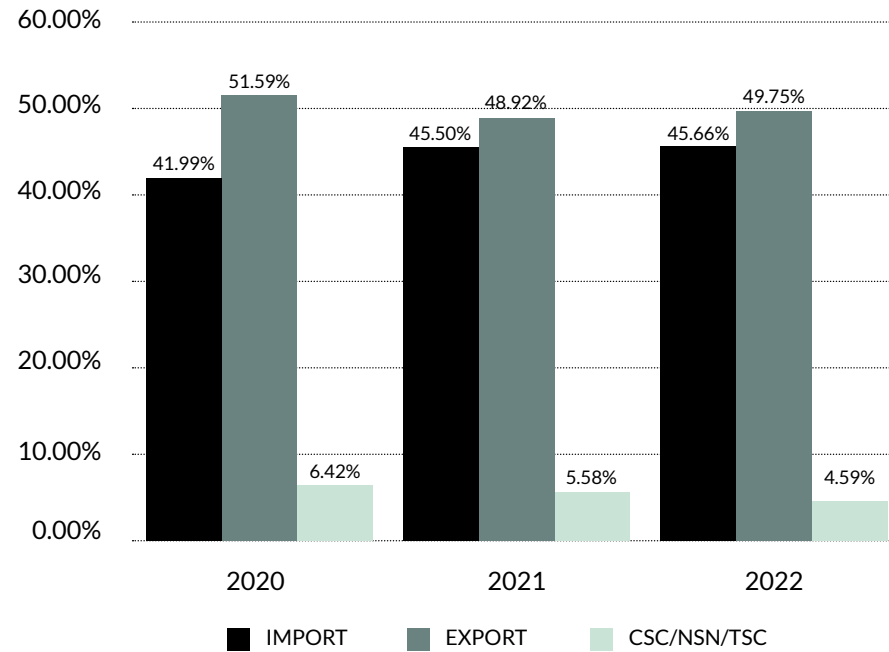
The table below shows the percentage figures for the transit of dangerous goods through the terminal over the three-year period under review, which from 2021 are broken down into subclasses.

BREAKDOWN OF DANGEROUS GOODS BY HAZARD CLASSES (%) PSA GENOVA PRA'

CLASSES	DESCRIPTION	IMPORT (%)			EXPORT (%)			TRANSHIPMENT (%)		
		2020	2021	2022	2020	2021	2022	2020	2021	2022
1.4	Explosives	0.00	0.00	0.00	0.01	0.00	0.00	0.07	0.00	0.00
2	Gases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1	Flammable Gases	2.58	2.20	2.18	6.29	6.23	6.29	8.63	6.92	5.62
2.2	Non-flammable/non-toxic gases	2.81	2.54	1.45	5.17	4.92	5.07	4.66	3.50	3.50
2.3	Toxic gases	0.06	0.03	0.02	0.25	0.15	0.17	0.49	0.47	0.55
3	Flammable liquids	28.55	25.98	21.61	47.53	50.91	50.75	32.57	22.47	30.76
4	Flammable solids	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.1	Flammable solids, self-reactive substances and desensitised explosives	2.94	4.04	2.69	0.71	0.39	0.94	3.62	4.04	2.21
4.2	Substances liable to spontaneous combustion	0.32	0.33	0.34	0.50	0.51	0.21	0.35	0.86	0.46
4.3	Substances which in contact with water emit flammable gases	1.89	0.47	0.40	0.62	0.67	0.61	1.88	1.01	0.64
5	Oxidizing substances and organic peroxides	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.1	Oxidising substances	2.37	1.82	2.03	2.19	2.30	1.70	6.19	12.21	5.80
5.2	Organic peroxide	0.68	0.53	0.40	1.36	0.73	1.11	0.70	0.70	0.28
6.1	Toxic substances	5.71	6.83	6.36	3.26	2.47	2.27	1.95	9.10	9.12
8	Corrosive substances	20.98	20.61	22.24	14.95	13.72	13.43	10.79	17.19	19.24
9	Miscellaneous dangerous substances and articles	31.12	34.57	40.29	17.16	17.01	17.44	28.11	21.54	21.82

An analysis of the data shows that the bulk of IMO traffic in PSA Genova Pra' consists of flammable liquids (class 3), corrosive substances (class 8) and other dangerous materials (class 9). The percentages, shown in the graph below, show that the proportion of containers in export is preponderant compared to IMO containers in import and other cycles, which are of minimal importance in the total number of accesses to the terminal.

PERCENTAGE TREND OF THE NUMBER OF IMO IMPORT/EXPORT/OTHER CYCLES CONTAINERS COMPARED TO TOTAL PSA GENOVA PRA'



6.5.2 DANGEROUS GOODS IN PSA SECH

PSA SECH's IMO storage area has a capacity of 549 TEU; PSA SECH has a fire-fighting system attached to it. In order to prevent the spillage of products from a container or tanker from producing a spillage of substances onto the ground, PSA SECH set up a collection tank in the dangerous goods storage area, divided into four sections, with a total area of approximately 60 square metres and perimeter walls made of reinforced concrete. The tank is capable of holding four 20-foot containers or two 40-foot containers and their contents and is equipped with piping and shut-off valves that allow direct suction of any product present in one of the sections.

Emergency personnel continue to be duly trained in the procedures of the IMDG Code, as well as in the use of the installed equipment, following practical tests carried out directly in the field during high-risk fire-fighting courses. In this regard, it should be noted that an emergency exercise was carried out in March 2022, simulating a fire start in the area used for the temporary storage of dangerous goods, based on a real event of the transfer of flammable liquid material from one damaged tank to another. From the statistical analysis referring to the three-year period 2020-2022, it can be stated that, even in 2022, the export handling of class 3 flammable liquids alone

contributes more than 40% of the total. Adding class 8 (slightly up from 17.98% to 18.87% in 2021) and class 9 (slightly up from 2021, from 20.50% to 20.80%) brings it to over 80% of total exports, indicating how this market is dominated by these three types of classes IMO. As far as imports are concerned, the representation of volumes is more varied, although it can easily be seen from the table that, also for this market, the largest container volumes are recorded for class 3 (28.28%) and 9 (36.90%). It should be noted, however, that

compared to 2021, where class 3 was the most heavily handled class for imports, in 2022 it is class 9 that has the most movements. Classes 8, 5 and 6 are also important. In general, the latter classes, like the remaining ones, show handling volumes in line with the percentages of 2021. Finally, with regard to the transshipment cycle, the highest volumes were again recorded for classes 3 (24.74%), 8 (15.10%) and 9 (25.00%). Compared to 2021, a significant increase in class 6.1 should be noted.

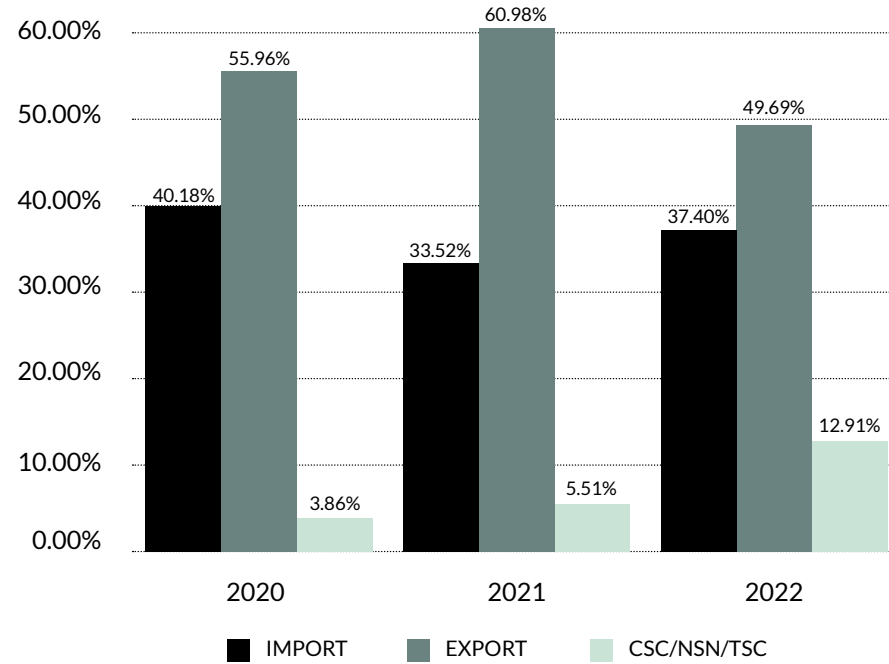
BREAKDOWN OF DANGEROUS GOODS BY HAZARD CLASSES (%) PSA SECH

CLASSES	DESCRIPTION	IMPORT (%)			EXPORT (%)			TRANSHIPMENT (%)		
		2020	2021	2022	2020	2021	2022	2020	2021	2022
1	Explosives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Gases	0.04	0.04	0.00	0.06	0.06	0.07	0.00	0.00	0.00
2.1	Flammable Gases	1.38	2.42	3.20	3.07	5.77	7.94	2.33	6.54	3.91
2.2	Non-flammable/non-toxic gases	4.32	2.84	2.12	6.20	4.41	4.00	9.30	5.92	4.69
2.3	Toxic gases	0.27	0.27	0.30	0.22	0.23	0.26	0.00	0.31	0.26
3	Flammable liquids	37.56	39.95	28.28	43.45	42.35	40.01	19.77	25.86	24.74
4	Flammable substances	0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.00	0.00
4.1	Flammable solids, self-reactive substances and desensitised explosives	2.14	2.35	3.99	0.42	0.77	0.45	6.98	9.97	1.82
4.2	Substances liable to spontaneous combustion	0.13	0.15	0.30	0.32	0.17	0.00	1.16	1.25	0.52
4.3	Substances which in contact with water emit flammable gases	0.67	0.38	0.89	0.22	0.29	0.45	2.33	1.25	4.17
5.1	Oxidising substances	3.16	5.26	4.53	2.65	3.66	2.86	5.23	4.67	4.95
5.2	Organic peroxides	0.13	0.53	0.15	1.31	0.87	1.15	2.91	0.62	0.26
6.1	Toxic substances	5.56	6.44	6.36	2.81	2.93	3.15	4.07	3.74	14.58
8	Corrosive substances	17.40	13.75	12.86	16.97	17.98	18.87	22.67	22.74	15.10
9	Miscellaneous dangerous substances and articles	27.24	25.63	36.90	22.30	20.50	20.80	23.25	17.13	25.00

Looking at the percentage trend of IMO containers according to the transport cycle (import, export or other cycles), it can be seen that the quantity of export containers is predominant (49.69%), followed by a still significant quantity of import con-

tainers (37.40%). Less important, though significant, is the amount of containers belonging to the other cycles (12.91%). It should be noted that compared to 2021, there was a narrowing of the gap between the import and export cycle volumes

PERCENTAGE DEVELOPMENT TREND OF THE NUMBER OF IMO IMPORT/EXPORT CONTAINERS/OTHER CYCLES COMPARED TO TOTAL PSA SECH



6.5.3 DANGEROUS GOODS IN PSA VENICE-VECON

For PSA Venice-Vecon, dangerous goods container traffic represents a residual part of the total volume handled. These containers are placed in the dedicated area, which varies according to the amount and type of hazard class defining the risk. The terminal is equipped with emergency equipment for first aid and for the containment of leakage or accidental spillage of

products inside the containers; PSA Venice-Vecon also has a fire-fighting network with foaming units and two containment tanks, one mobile and one fixed, near the storage of dangerous goods containers. Since the company began operating as a container terminal (1988), there have been no incidents involving the release of hazardous substances from the containers handled.



BREAKDOWN OF DANGEROUS GOODS BY HAZARD CLASSES (%) PSA VENICE-VECON

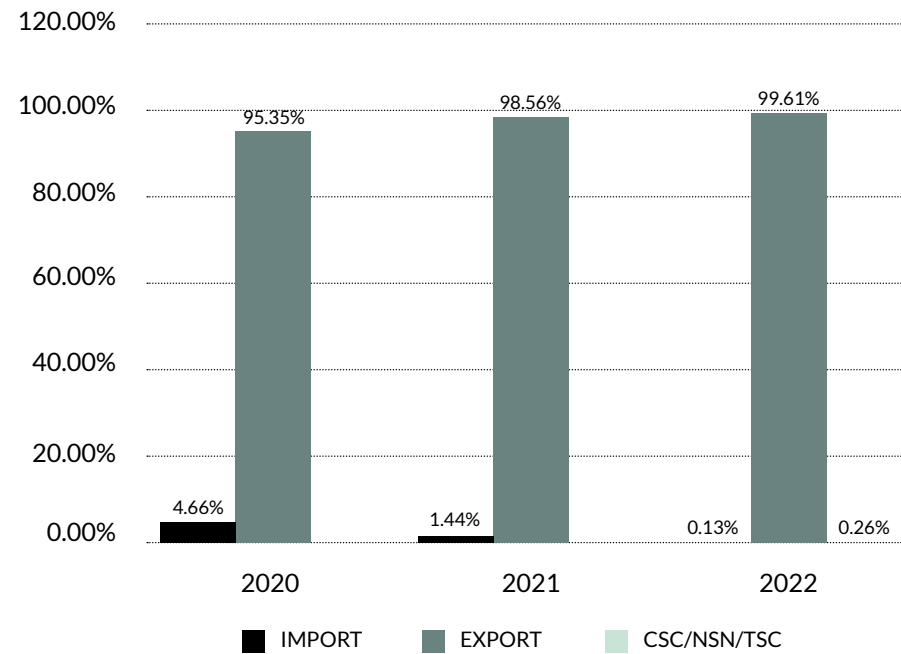
CLASSES	DESCRIPTION	IMPORT (%)			EXPORT (%)			TRANSHIPMENT (%)		
		2020	2021	2022	2020	2021	2022	2020	2021	2022
1	Explosives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Gases	0.04	0.00	0.40	7.00	8.10	4.90	0.00	0.00	0.00
2.1	Flammable Gases	3.90	0.00	0.00	0.80	1.60	0.00	0.00	0.00	0.00
2.2	Non-flammable/non-toxic gases	2.00	0.00	0.00	7.50	5.80	0.00	0.00	0.00	0.00
2.3	Toxic gases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Flammable liquids	33.30	50.00	0.00	34.50	38.90	44.80	0.00	0.00	0.00
4.1	Flammable solids, self-reactive substances and desensitised explosives	0.00	0.00	0.00	0.80	0.70	0.00	0.00	0.00	0.00
4.2	Substances liable to spontaneous combustion	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.3	Substances which in contact with water emit flammable gases	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.1	Oxidising substances	2.00	0.00	0.00	2.10	3.90	0.20	0.00	0.00	0.00
5.2	Organic peroxides	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.1	Toxic substances	0.00	0.00	0.00	1.00	1.50	1.00	0.00	0.00	0.00
8	Corrosive substances	39.20	33.30	0.00	26.40	19.30	27.80	0.00	0.00	0.00
9	Miscellaneous dangerous substances and articles	11.80	16.70	0.00	20.00	20.10	19.30	0.00	0.00	0.00

As shown above, a fair proportion of the goods moved during the three-year period 2020 - 2022 belong to classes 3, 8 and 9;

the transport-related risk can be considered of medium to high importance.

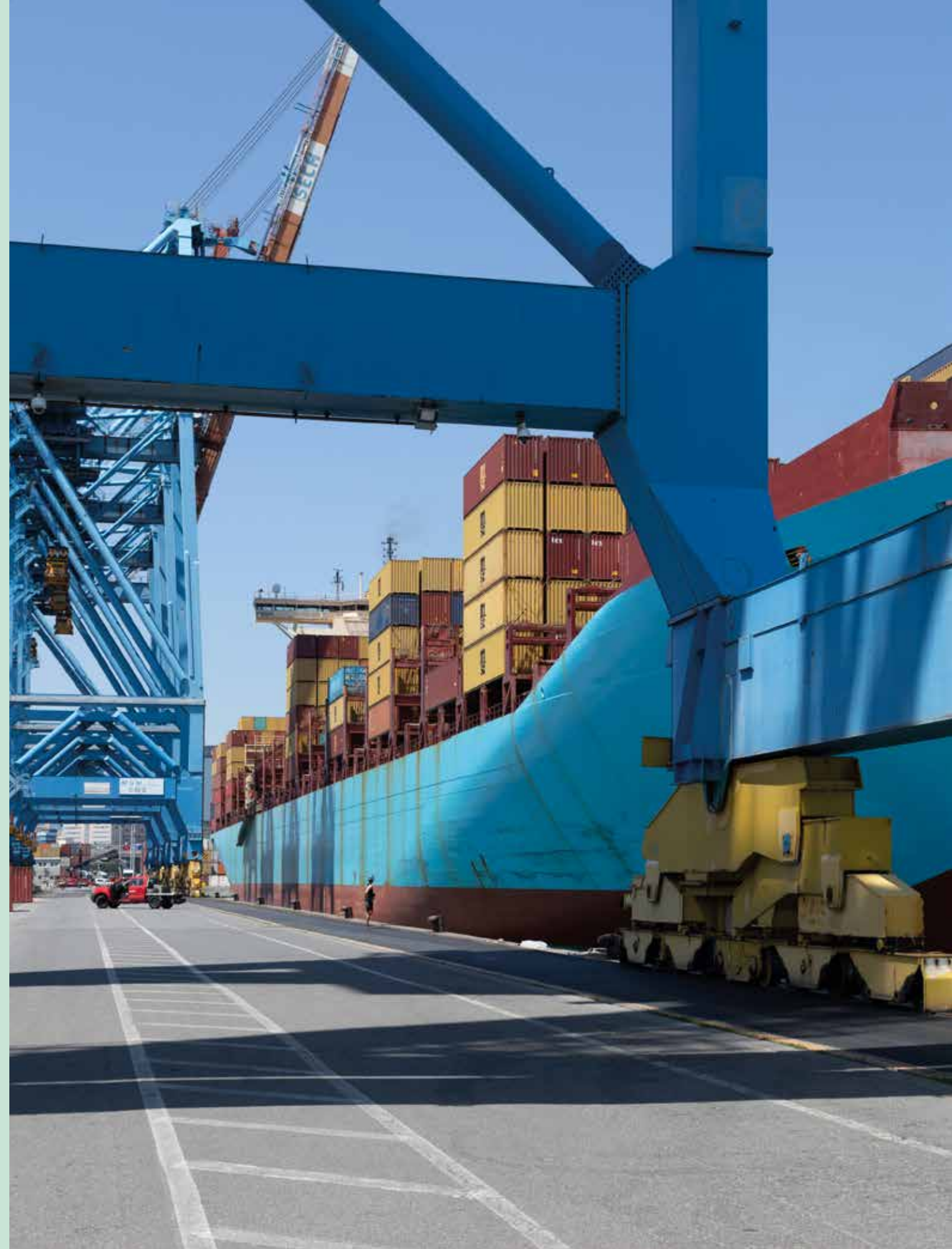


PERCENTAGE TREND OF THE NUMBER OF IMO IMPORT/EXPORT/OTHER CYCLES COMPARED TO TOTAL PSA VENICE-VECON



07.

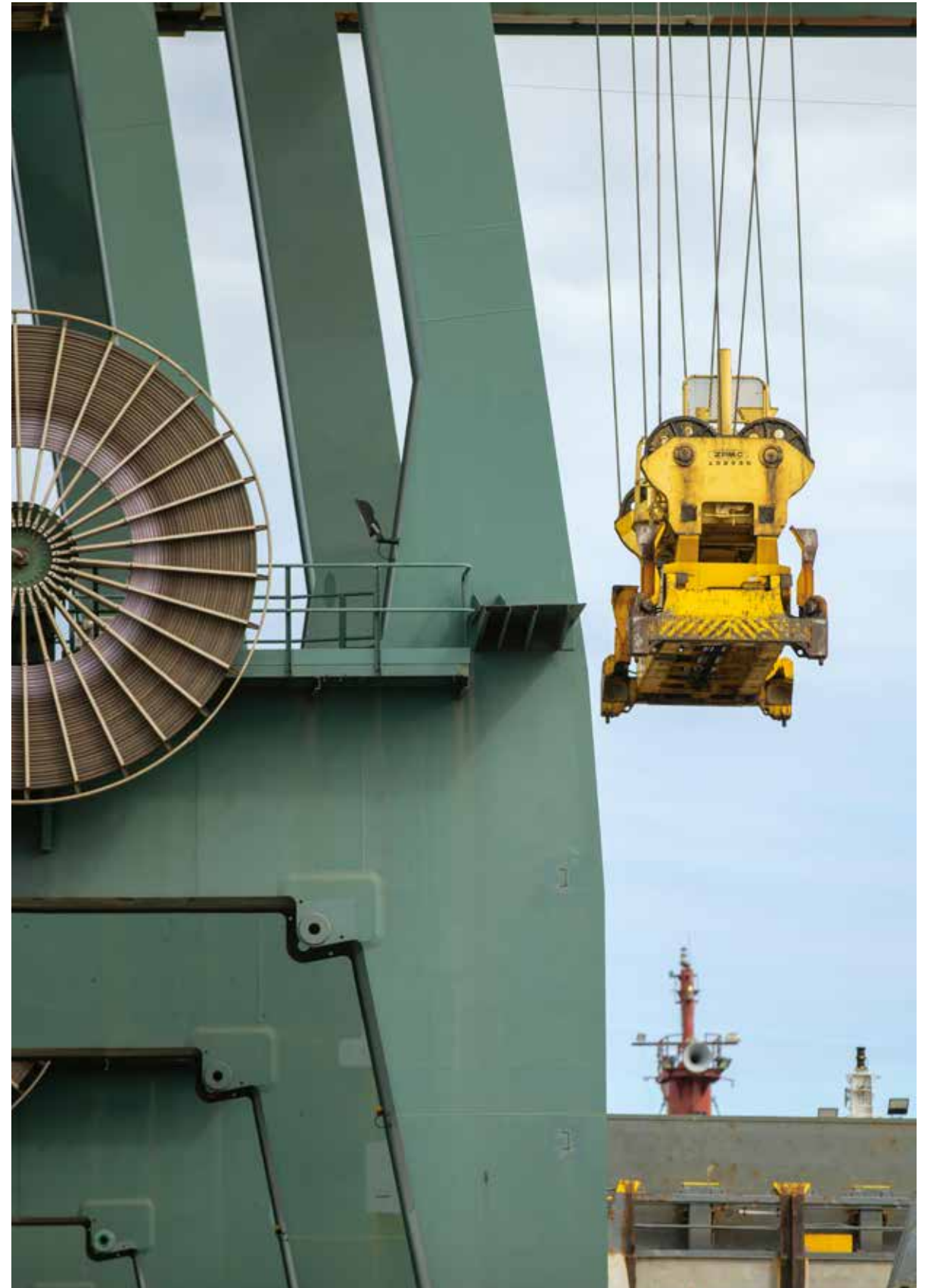
**GRI
CONTENT INDEX**



7.1 STANDARD CONTENTS AND GRI INDICATORS

The index of general contents (GRI 2 - General Disclosures 2021), the details of the indicators that express how PSA Italy oversees each material topic (GRI 3 - Material Topics 2021) and the list of published indicators relating to each material aspect identified by the three organizations (Material Topics, GRI 200 - Economic, GRI 300 - Environmental; GRI 400 - Social) is reported below. In order to facilitate the reading and research of the indicators of interest, the GRI code is

reported for each element, with possible identification of the area of interest and the paragraph of the report in which it is possible to find the related information, as well as the omissions and the reasons for omission, as required by the guidelines. Non-material topics are also reported, with an indication of the reason why, although they are relevant topics, they are not included in the set of priority and important aspects.



GRI CONTENT INDEX

Statement of use	PSA Genova Pra', PSA SECH and PSA Venice-Vecon have reported in accordance with the GRI Standards for the period 1st January 2022 - 31st December 2022.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No GRI Sector Standards applicable

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	SDG#
GRI 2: General Disclosures 2021		
1. The organization and its reporting practices	2-1 Dettagli organizzativi	
	2-2 Entities included in the organization's sustainability reporting	
	2-3 Reporting period, frequency and contact point	
	2-4 Restatements of information	
	2-5 External assurance	
2. Activities and workers	2-6 Activities, value chain and other business relationships	
	2-7 Employees	8, 10
	2-8 Workers who are not employees	8
3. Governance	2-9 Governance structure and composition	5, 16
	2-10 Nomination and selection of the highest governance body	5 16
	2-11 Chair of the highest governance body	16
	2-12 Role of the highest governance body in overseeing the management of impacts	16
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	
	2-16 Communication of critical concerns	
	2-17 Collective knowledge of the highest governance body	
	2-18 Evaluation of the performance of the highest governance body	
	2-19 Remuneration policies	
	2-20 Process to determine remuneration	
	2-21 Annual total compensation ratio	

LOCATION	OMISSION		
	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
1.2, 1.3			
Lettera dell'AD agli SH 1.2, 4.3			
3.2, 7.3			
3.2			
3.2			
2, 2.1, 4.1, 4.2, 4.3, 6.3			
4.3, 4.4, 6.1, 6.1.2			
4.3, 4.4, 6.1, 6.1.2			
1.3			
NR	a, b.	Confidentiality constraints	
1.3			
1.1, 1.3, 3.1, 3.2, 3.3, 4, 5, 6, 6.4			
1.3			
Lettera dell'AD agli SH 3.1, 3.2			
NR	a, b.	Confidentiality constraints	
1.4, 4, 5, 6 (NR for the section relevant to former 102-34 disclosure)			
Lettera dell'AD agli SH 6, 6.2			
6			
4.4			
4.4			
4.4			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	SDG#
4. Strategia, politiche e prassi	2-22 Statement on sustainable development strategy	
	2-23 Policy commitments	16
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	
	2-26 Mechanisms for seeking advice and raising concerns	16
	2-27 Compliance with laws and regulations	
	2-28 Membership associations	
5. Coinvolgimento degli stakeholder	2-29 Approach to stakeholder engagement	
	2-30 Collective bargaining agreements	8
Material topics		
GRI 3: Temi materiali 2021	3-1 Process to determine material topics	
	3-2 List of material topics	
Economic performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 201: Economic Performance 2016	201-1: Direct economic value generated and distributed	8, 9
	201-2: Financial implications and other risks and opportunities due to climate change	13
	201-3: Defined benefit plan obligations and other retirement plans	
	201-4: Financial assistance received from government	
Market presence		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 202: Market Presence 2016	202-1: Ratios of standard entry level wage by gender compared to local minimum wage	1, 5, 8
	202-2: Proportion of senior management hired from the local community	8
Indirect economic impacts		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 203: Indirect Economic Impacts 2016	203-1: Infrastructure investments and services supported	
	203-2: Significant indirect economic impacts	
Procurement practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 204: Procurement Practices 2016	204-1: Proportion of spending on local suppliers	8

LOCATION	OMISSION		
	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Lettera degli AD agli SH			
1.1, 5, 6.1.2			
1.1			
1.4, 4, 6			
1.4			
1.4			
1.3			
3.1			
4.4			
3.2, 7.1			
3.2, 7.1			
1.4, 3.2, 4, 5, 6			
4.2, 4.3			
4	Recommendation 2.1	Information unavailable/incomplete	Not reported due to the current incompleteness of data (implications and opportunities related to climate change). A paragraph on Climate Change Adaptation (5.3) has been provided, partially covering the indicator.
4.4			
4.3			
1.4, 3.2, 4, 5, 6			
4.4			
4.3			
1.4, 3.2, 4, 5, 6			
3.3, 4			
2, 4.3			
1.4, 3.2, 4, 5, 6			
4.3			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	SDG#
Anti-corruption/		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 205: Anti-corruption 2016	205-1: Operations assessed for risks related to corruption	16
	205-2: Communication and training about anti-corruption policies and procedures	16
	205-3: Confirmed incidents of corruption and actions taken	16
Anti-competitive behavior		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 206: Anti-competitive Behavior 2016	206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	16
Tax		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 207: Tax 2019	207-1: Approach to tax	1, 10, 17
	207-2: Governance relativa alle imposte, controllo e gestione del rischio	1, 10, 17
	207-3: Stakeholder engagement and management of concerns related to tax	1, 10, 17
	207-4: Country-by-country reporting	1, 10, 17
Materials		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 301: Materials 2016	301-1: Materials used by weight or volume	8, 12
	301-2: Recycled input materials used	8, 12
	301-3: Reclaimed products and their packaging materials	8, 12
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 302: Energy 2016	302-1: Energy consumption within the organization	7, 8, 12, 13
	302-2: Energy consumption outside of the organization	7, 8, 12, 13
	302-3: Energy intensity	7, 8, 12, 13
	302-4: Reduction of energy consumption	7, 8, 12, 13
	302-5: Reductions in energy requirements of products and services	7, 8, 12, 13

LOCATION	OMISSION		
	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
1.4, 3.2, 4, 5, 6			
1.4			
1.4	c.	Information unavailable/ incomplete	The information is incomplete as regards the total number and percentage of business partners to whom anti-corruption regulations and procedures of the organization have been disclosed
1.4			
NR		Not applicable	There are no appeals in 2022 that fell within the scope of anti-corruption, antitrust and monopoly
NR		Not applicable	The topic is not material for the three terminals
NR		Not applicable	The topic is not material for the three terminals
NR		Not applicable	The topic is not material for the three terminals
NR		Not applicable	The terminals operate in only one countr
NR		Not applicable	Not material for the activities run at the terminal
NR		Not applicable	Not material for the activities run at the terminals
NR		Not applicable	Not material for the activities run at the terminals
1.4, 3.2, 4, 5, 6			
5.1, 5.1.1			
5.2			
5.1.1			
5.1.1.1, 5.3.1, 5.3.2, 5.3.3			
5.3.1, 5.3.2, 5.3.3			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	SDG#
Water and effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 303: Water and Effluents 2018	303-1: Interactions with water as a shared resource	6, 12
	303-2: Management of water discharge-related impacts	6
	303-3: Water withdrawal	6
	303-4: Water discharge	6
	303-5: Water consumption	6
Biodiversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 304: Biodiversity 2016	304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	6, 14, 15
	304-2: Significant impacts of activities, products and services on biodiversity	6, 14, 15
	304-3: Habitats protected or restored	6, 14, 15
	304-4: IUCN Red List species and national conservation list species with habitats in areas affected by operations	6, 14, 15

LOCATION	OMISSION		
	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
NR		Not applicable	Not material, some descriptive contents are to be found within the document (Box "Water use and pollution")
NR		Not applicable	Not material, some descriptive contents are to be found within the document (Box "Water use and pollution")
NR		Not applicable	Not material, some descriptive contents are to be found within the document (Box "Water use and pollution")
NR		Not applicable	Aspect reported by PSA Genova Pra' and PSA Venice-Vecon, but not by PSA SECH and partially only for points d) and e.
NR		Not applicable	Not material for the activities run at the terminals
NR		Not applicable	The PSA Genova Pra' and PSA SECH terminals are not located in these areas. Descriptive box for PSA Venice-Vecon (Marine Protection and Conservation), given its location on the Venice Lagoon.
NR		Not applicable	The PSA Genova Pra' and PSA SECH terminals are not located in these areas. Descriptive box for PSA Venice-Vecon (Marine Protection and Conservation), given its location on the Venice Lagoon
NR		Not applicable	The PSA Genova Pra' and PSA SECH terminals are not located in these areas. Descriptive box for PSA Venice-Vecon (Marine Protection and Conservation), given its location on the Venice Lagoon.
NR		Not applicable	The PSA Genova Pra' and PSA SECH terminals are not located in these areas. Descriptive box for PSA Venice-Vecon (Marine Protection and Conservation), given its location on the Venice Lagoon.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	SDG#
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 305: Emissions 2016	305-1: Direct (Scope 1) GHG emissions	3, 12, 13, 14, 15
	305-2: Energy indirect (Scope 2) GHG emissions	3, 12, 13, 14, 15
	305-3: Other indirect (Scope 3) GHG emissions	3, 12, 13, 14, 15
	305-4: GHG emissions intensity	13, 14, 15
	305-5: Reduction of GHG emissions	13, 14, 15
	305-6: Emissions of ozone-depleting substances (ODS)	3, 12
	305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	3, 12, 14, 15
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 306: Waste 2020	306-1: Waste generation and significant waste-related impacts	3, 6, 11, 12
	306-2: Management of significant waste-related impacts	3, 6, 8, 11, 12
	306-3: Waste generated	3, 6, 11, 12, 15
	306-4: Waste diverted from disposal	3, 11, 12
	306-5: Waste directed to disposal	3, 6, 11, 12, 15
Supplier environmental assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 308: Supplier Environmental Assessment 2016	308-1: New suppliers that were screened using environmental criteria	
	308-2: Negative environmental impacts in the supply chain and actions taken	
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	3, 5, 8, 10
	401-3 Parental leave	5, 8

LOCATION	OMISSION		
	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
1.4, 3.2, 4, 5, 6			
5.1.3			
5.1.3			
5.1.3			
5.1.3			
5.1.3, 5.3.1, 5.3.2, 5.3.3			
5.1.3			
5.1.3			
1.4, 3.2, 4, 5, 6			
5.1.2			
5.1.2			
5.1.2.1, 5.1.2.2, 5.1.2.3			
5.1.2.1, 5.1.2.2, 5.1.2.3			
5.1.2.1, 5.1.2.2, 5.1.2.3			
1.4, 3.2, 4, 5, 6			
6.3			
6.3	a.	Information unavailable/ incomplete	The information is incomplete as regards the percentage of new suppliers that have been selected by using environmental criteria.
1.4, 3.2, 4, 5, 6			
6.1.1			
4.4			
6.1.1			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	SDG#
Labor/management relations		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 402: Labor/Management Relations 2016	402-1: Minimum notice periods regarding operational changes	8
Occupational health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 403: Occupational Health and Safety 2018	403-1: Occupational health and safety management system	8
	403-2: Hazard identification, risk assessment, and incident investigation	8
	403-3: Occupational health services	8
	403-4: Worker participation, consultation, and communication on occupational health and safety	8, 16
	403-5: Worker training on occupational health and safety	8
	403-6: Promotion of worker health	3
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	8
	403-8: Workers covered by an occupational health and safety management system	8
	403-9: Work-related injuries	3, 8, 16
	403-10: Work-related ill health	3, 8, 16
Training and education		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 404: Training and Education 2016	404-1: Verage hours of training per year per employee	4, 5, 8, 10
	404-2: Programs for upgrading employee skills and transition assistance programs	8
	404-3: Percentage of employees receiving regular performance and career development reviews	5, 8, 10
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	5, 8
	405-2: Ratio of basic salary and remuneration of women to men	5, 8, 10
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 406: Non-discrimination 2016	406-1: Incidents of discrimination and corrective actions taken	5, 8

LOCATION	OMISSION		
	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
1.4, 3.2, 4, 5, 6			
4.4			
1.4, 3.2, 4, 5, 6			
6.4, 6.4.1			
6.4, 6.4.1, 6.7			
6.4			
6.4			
6.4			
4.4, 6.4			
6.4, 6.4.1, 6.7			
6.4			
6.4.1			
6.4.1			
1.4, 3.2, 4, 5, 6			
6.2			
6.2			
6.2			
1.4, 3.2, 4, 5, 6			
6.1.1			
6.1.1			
NR		Not applicable	Not material due to the absence of episodes of this kind

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	SDG#
Freedom of association and collective bargaining		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	8
Child labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 408: Child Labor 2016	408-1: Operations and suppliers at significant risk for incidents of child labor	5, 8, 16
Forced or compulsory labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 409: Forced or Compulsory Labor 2016	409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor	5, 8
Security practices/		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 410: Security Practices 2016	410-1: Security personnel trained in human rights policies or procedures	16
Rights of indigenous peoples		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 411: Rights of Indigenous Peoples 2016	411-1: Incidents of violations involving rights of indigenous peoples	2
Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	1, 2
	413-2: Operations with significant actual and potential negative impacts on local communities	
Supplier social assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 414: Supplier Social Assessment 2016	414-1: New suppliers that were screened using social criteria	5, 8, 16
	414-2: Negative social impacts in the supply chain and actions taken	5, 8, 16
Public policy		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 415: Public Policy 2016	415-1: Political contributions	16

LOCATION	OMISSION		
	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
NR		Not applicable	Not material for the regulatory framework which the terminals are in.
NR		Not applicable	PSA Italy does not have operational offices located in countries that resort to child labour
NR		Not applicable	PSA Italy does not have operational offices located in countries that resort to forced or compulsory labour
NR		Not applicable	PSA Italy does not have operational offices located in countries that operate in violation of respect for human rights
NR		Not applicable	PSA Italy does not have operational offices located in countries that operate in violation of respect for indigenous peoples
1.4, 3.2, 4, 5, 6			
3.1, 4.3			
3.1, 4.3			
1.4, 3.2, 4, 5, 6			
6.3			
6.3	c., d., e.	Information unavailable/ incomplete	The information is incomplete as regards the downstream process in the identification of negative social impacts
NR		Not applicable	Not material, linked to GRI 207

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	SDG#
Customer health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 416: Customer Health and Safety 2016	416-1: Valutazione degli impatti sulla salute e la sicurezza di categorie di prodotti e servizi	
	416-2: Episodi di non conformità relativamente agli impatti su salute e sicurezza di prodotti e servizi	16
Marketing and labeling		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 417: Marketing and Labeling 2016	417-1: Requisiti relativi all'etichettatura e informazioni su prodotti e servizi	12
	417-2: Episodi di non conformità concernenti l'etichettatura e informazioni su prodotti e servizi	16
	417-3: Episodi di non conformità concernenti comunicazioni di marketing	16
Customer privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	16

7.2 OTHER TOPICS

OTHER TOPICS	DESCRIPTION	PARAGRAPH
OPTIMISATION OF GLOBAL SUPPLY CHAIN	Driving sustainability improvements in shipping and logistics supply chains by working with suppliers, partners and customers on route optimisation and alternative transport options for better efficiency and safety. Examples include intermodal solutions (shift from trucking to trains/vessels, technology-enabled control tower etc).	2.1
INNOVATION & TECHNOLOGY	Innovating and harnessing technology to drive digitalisation and create more efficient and sustainable operations.	3.1
SUSTAINABLE TERMINAL DEVELOPMENT	Ensuring that the planning, design and development of port infrastructure and operations takes into account and addresses the environmental impacts from land development and reclamation. Examples include use of sustainable concrete and green building methods.	3.3
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.	4.4
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. Examples including mangrove restoration and turtle conservation efforts.	5

LOCATION	OMISSION		
	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
1.4, 3.2, 4, 5, 6			
6.4			
6.4			
NR		Not applicable	Not applicable to the type of service provided by the terminals
NR		Not applicable	Not applicable to the type of service provided by the terminals
NR	a.	Information unavailable/incomplete	Not reported due to current unavailability of specific data
1.4, 3.2, 4, 5, 6			
1.4			

OTHER TOPICS	DESCRIPTION	PARAGRAPH
WATER USE AND POLLUTION	Ensuring efficient use of water and responsible management of wastewater discharge.	5.1
CONTRIBUTION TOWARDS A CIRCULAR ECONOMY	Adopting more circular approaches to optimise resource use, minimise the waste generated in our operations and increase recycling. Examples include refrigerant reclamation, materials upcycling and reuse.	5.1.2
CLIMATE CHANGE ADAPTATION	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. Examples include upgrading of civil infrastructure and equipment to protect against extreme weather events, impose of green capex for equipment and operations.	5.3
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.	6.5

7.3 RESPONSIBLE FUNCTIONS

For information, comments, requests or observations on the contents of Sustainability at PSA Italy 2022 Report, please write to the relevant department by sending a letter or e-mail to the following contacts:

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