



**ATTICA HOLDINGS S.A.**

ANNUAL FINANCIAL REPORT  
For Fiscal Year 2025 (1.1-31.12.2025)

(Amounts in Euro thousand)

ATTICA HOLDINGS S.A.  
Registration Number: 7702/06/B/86/128  
Commercial Registration Number: 5780001000  
1-7 Lysikratous & Evripidou Street,  
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**STATEMENTS OF THE BOARD OF DIRECTORS' MEMBERS**

(In accordance with article 4, par. 2 of Law 3556/2007)

The following members of the Board of Directors of ATTICA HOLDINGS S.A.:

1. Kyriakos Mageiras, Chairman of the Board of Directors,
2. Panagiotis Dikaios, Chief Executive Officer and
3. Papazoglou Loukas, Vice President, Non-Executive Member, having been specifically assigned by the Board of Directors,

In our abovementioned capacity declare that, to the best of our knowledge:

- a) the accompanying financial statements of Attica Holdings S.A. for the period 1.1.2025 – 31.12.2025, drawn up in accordance with the applicable accounting standards, reflect in a true manner the assets and liabilities, equity and results of Attica Holdings S.A. as well as of the companies included in the consolidation, taken as a whole,
- b) the accompanying Report of the Board of Directors reflects in a true manner the development, performance and financial position of Attica Holding S.A. and of the companies included in the consolidation, taken as a whole, including the description of the principal risks and uncertainties, and that it has been prepared in accordance with the standards for sustainability reports referred to in Article 154A of Law No. 4548/2018 (A' 104) and with the specifications approved pursuant to par. 4 of Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishing a framework for the facilitation of sustainable investments and amending Regulation (EU) 2019/2088 (L 198).

Athens, 30 April 2026

**Confirmed by****Chairman of the B.O.D.****Chief Executive Officer****Kyriakos D. Mageiras**  
**I.D. No: A01711404****Panagiotis G. Dikaios**  
**I.D. No: AK031467****Vice President**  
**Authorized Director****Loukas K. Papazoglou****I.D. No: AK113198**

**Independent Auditor's Report****To the Shareholders of "ATTICA HOLDINGS S.A."****Report on the audit of the separate and consolidated financial statements****Opinion**

We have audited the accompanying separate and consolidated financial statements of the company "ATTICA HOLDINGS S.A." (the Company), which comprise the separate and consolidated statement of financial position as at December 31, 2025, and the separate and consolidated statement of comprehensive income, changes in equity and cash flow for the year then ended, as well as a summary of significant accounting policies and selected explanatory notes.

In our opinion, the accompanying separate and consolidated financial statements present fairly, in all material respects, the financial position of the Company and its subsidiaries (the Group) as of December 31, 2025, and of their financial performance and their cash flows for the year then ended in accordance with International Financial Reporting Standards as endorsed by the European Union.

**Basis for opinion**

We conducted our audit in accordance with the International Standards on Auditing (ISA's) as they have been transposed in Greek Legislation. Our responsibilities under those standards are described in the "Auditor's responsibilities for the audit of the separate and consolidated financial statements" section of our report. During our audit, we remained independent of the Company and the Group, in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as transposed in Greek legislation and the ethical requirements relevant to the audit of the separate and consolidated financial statements in Greece. We have fulfilled our responsibilities in accordance with the provisions of the currently enacted law and the requirements of the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the separate and the consolidated financial statements of the current annual period. These matters and the related risks of material misstatements were addressed in the context of our audit of the separate and the consolidated financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

**Key Audit Matters****How our audit addressed the Key audit matter****Vessel book value**

In 2025 the Group operates Ropax Vessels with a carrying value Euro 789,03mil. As described in the accompanying financial statements, the Group's vessels are measured at historical cost, which is increased by the amount of investments and impairment reversals and decreased by the amount of depreciation and impairment losses incurred during the year.

At the end of each annual period, Group's management assesses the recoverable amount of vessels, which is the higher of fair value less costs of disposal and value-in-use. Fair value of vessels is estimated according to independent expert's valuation reports less estimated costs of disposal. Value in use is the present value of estimated future cash flows expected to arise from cash generating units (C.G.U.) determined by management. This requires judgement by Group's management regarding the future cash flows of the aforementioned units and the discount rates used in the projection of future cash flows. Regarding future cash flows, the estimations used by management relate to variables such as traffic volumes, international fuel oil prices and capital expenses.

Our audit approach includes, among others, the following procedures:

- We obtained independent expert's valuation reports of the Group's vessels.
- We assessed the independence and sufficiency of the experts who conducted the valuation of the Group's vessels.
- We reviewed the calculation of the vessel impairment test based on the fair value of the vessels considering the valuations obtained by Management from independent experts.
- We reviewed the appropriateness of capitalization that was considered as a separate element in the value of vessels in accordance with the requirements of IAS 16 "Property, Plant and Equipment".
- We assessed the adequacy of the related disclosures in the separate and consolidated financial statements.

Taking into consideration the significant value of vessels and the importance of the management's assumptions/accounting estimates, we consider this area as a key audit matter.

Management's disclosures for the accounting policy, assumptions and estimates used for the analysis of the above are included in explanatory notes 3.1.6, 3.1.8 and 7.12 of the separate and consolidated financial statements.

### **Investments in subsidiaries**

As of December 31, 2025 the parent company Attica Holdings S.A. holds investments in subsidiaries of Euro 928.83mil. As also referred to the attached Financial Statements, the Company measures its investments at fair value, recognizing the valuation differences in Equity. No subsidiary of the parent company has stocks traded in an active market. The fair value of the investments in subsidiaries is determined by management's independent expert. Two methods are used to determine their fair value. Specifically, the method of present value of the estimated future cash flows expected to be derived from the subsidiaries are used, and that of the value resulting from the adjusted (based on the fair value of the vessels) net assets of each subsidiary. Then for the final value of each subsidiary follows the weighting of the two methods.

Our audit approach includes, among others, the following procedures:

- We obtained and assessed the independent expert's valuation report for the determination of the fair value of the investments in subsidiaries.
- We assessed the independence and sufficiency of the management's independent expert.
- We assessed judgements, estimates and assumptions regarding future cash flows, expected growth rates and the discount rate used for the cash flows of the Cash Generating Units.
- We assessed the consistency between the years, the methods, the assumptions and the calculations which are being followed by the management, and the extent to which the management has taken into account any events within the

In 2025, loss from investments in subsidiaries measurement at fair value amounted to Euro 56.2mil.

Taking into consideration the significant amounts of the subsidiaries, the importance of management's assumptions / accounting estimates and the use of management's independent experts regarding the determination of investments' fair value, we consider this area as a key audit matter.

Management's disclosures for the accounting policy, assumptions and estimates used for the analysis of the above are included in explanatory notes 3.1.2, 3.1.4, 5.2 and 7.15 of the separate and consolidated financial statements.

### **Goodwill and Intangible assets from acquisitions**

As of December 31, 2025, the Group recognized goodwill of Euro 15,86 mil and intangible assets relating to trademark amounting to Euro 8.97 mil.

Goodwill stands at Euro 15.86 mil and includes an amount of Euro 10.78 mil that arose from the acquisition of HSW Group in a previous year and an amount of Euro 5.08 mil which arose, during 2024, from the acquisition of the company E. Chamilothoni - K. Kapiri S.A., owning company of the GALAXY HOTEL in Naxos. Trademarks stand at Euro 8.97 mil and include an amount of Euro 5.74 mil that arose from the acquisition of HSW Group and an amount of

year which affect the environment or the conditions. Additionally, we took into account any elements which in turn affect the assumptions used or changes in business practices, accounting principles and policies that affect the calculations

- We reviewed the computation of the adjusted values of net assets of subsidiaries, taking into consideration the independent expert's vessel fair value valuation reports.
- We assessed the adequacy of the related disclosures in the separate and consolidated financial statements.

Our audit approach includes, among others, the following procedures:

- We obtained an impairment testing of goodwill and trademark report that was prepared by independent expert, and we assessed the fair value, the judgments, estimates and assumptions with regard to the future cash flows, the prospective growth rates in sales value and volume, the expected growth rates as well as the discount rate used for the cash flows of the Cash Generating Units. In the context of our assessment, we utilized historic data.

Euro 3.23 mil which arose from the acquisition of ANEK in previous years.

Goodwill and intangible assets with indefinite useful lives are tested for impairment at least annually. Impairment testing requires the determination of recoverable amounts based on the value in use of the assets. The value in use calculation is derived from the discounted cash flow method, based on business plans that incorporate key assumptions and estimates made by management. Where the net assets recognized exceed the value of the consideration, a negative goodwill arises.

Taking into consideration the significant amounts of goodwill and trademarks as well as the importance of assumptions / accounting estimates of the above we consider this area as a key audit matter.

Management's disclosures for the accounting policy, assumptions and estimates used for the analysis of the above are included in explanatory notes 3.1.1, 3.1.7, 3.1.8, 7.13 and 7.14 of the separate and consolidated financial statements.

### **Other Information**

Management is responsible for the other information. Other information is included in the Board of Directors' Report, reference to which is made in the "Report on other Legal and Regulatory Requirements" section, in the Declaration of the Board of Directors members and in any other information which is either required by Law, or the Company optionally incorporated, in the Annual Report required by Law 3556/2007, but does not include the financial statements and our auditor's report thereon.

- We assessed the independence and sufficiency of the management's independent expert.
- We assessed the consistency between the years, the methods, the assumptions and the calculations which are being followed by the management, and the extent to which the management has taken into account any events within the year which affect the environment or the conditions. Additionally, we took into account any elements which in turn affect the assumptions used or changes in business practices, accounting principles and policies that affect the calculations.
- We assessed the adequacy of the related disclosures in the separate and consolidated financial statements.

Our opinion on the separate and consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the separate and consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the separate and consolidated financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated. If, based on the procedures performed, we conclude that there is a material misstatement therein, we are required to communicate this matter. We have nothing to report in this respect.

### **Responsibilities of management and those charged with governance for the separate and consolidated financial statements**

Management is responsible for the preparation and fair presentation of the separate and consolidated financial statements in accordance with International Financial Reporting Standards, as endorsed by the European Union, and for such internal control as management determines is necessary to enable the preparation of separate and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate and consolidated financial statements, management is responsible for assessing the Company's and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern principle of accounting unless management either intends to liquidate the Company or the Group or to cease operations, or has no realistic alternative but to do so.

The Audit Committee (art. 44 of Law 4449/2017) of the Company is responsible for overseeing the Company's and the Group's financial reporting process.

### **Auditor's responsibilities for the audit of the separate and consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the separate and the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs, as they have been transposed in Greek Legislation, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate and consolidated financial statements.

As part of an audit in accordance with ISAs as they have been transposed in Greek Legislation, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the separate and consolidated financial statements, including the disclosures, and whether the separate and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the audited year end and are therefore the key audit matters.

### **Report on Other Legal and Regulatory Requirements**

#### **1. Board of Directors' Report**

Taking into consideration that Management is responsible for the preparation of the Board of Directors' Report which also includes the Corporate Governance Statement, according to the provisions of paragraph 1, cases aa', ab' and b' of article 154C of Greek Law 4548/2018 which do not include the sustainability statement for which we issued a limited assurance report dated 30.04.2026 in accordance with the International Standard on Assurance Engagements 3000 (Revised), we note the following:

a) The Board of Directors' Report includes the Corporate Governance Statement which provides the information required by article 152 of Greek Law 4548/2018.

b) In our opinion the Board of Directors' Report has been prepared in accordance with the applicable legal requirements of articles 150 and 153 of Greek Law 4548/2018 excluding the provisions in paragraph 5<sup>A</sup> of article 150 of the aforementioned Law for the submission of sustainability statement, and its content is consistent with the accompanying separate and consolidated financial statements for the year ended 31.12.2025.

c) Based on the knowledge we obtained during our audit about the Company "ATTICA HOLDINGS S.A." and its environment, we have not identified any material inconsistencies in the Board of Directors' Report.

#### **2. Additional Report to the Audit Committee**

Our audit opinion on the accompanying separate and the consolidated financial statements is consistent with the additional report to the Audit Committee referred to in article 11 of EU Regulation 537/2014.

### **3. Non-Audit Services**

We have not provided to the Company and its subsidiaries any prohibited non-audit services referred to in article 5 of EU Regulation No 537/2014 or other allowed non-audit services.

### **4. Appointment**

We were appointed as statutory auditors for the first time by the General Assembly of shareholders of the Company on 12.07.2024. Our appointment has, since then, been continually renewed for two consecutive years by the Annual General Assembly of the Company's shareholders.

### **5. Operations' Regulation**

The Company has an Operations' Regulation in accordance with the content prescribed by the provisions of article 14 of Greek Law 4706/2020.

### **6. Assurance Report on European Single Electronic Format reporting**

#### **Underlying Subject Matter**

We have undertaken the reasonable assurance work to examine the digital files of the Company "ATTICA HOLDINGS S.A." (hereinafter the Company or/and the Group), that were prepared in accordance with the European Single Electronic Format (ESEF), which include the separate and consolidated financial statements of the Company and the Group for the year ended 31 December 2025 in XHTML format as well as the prescribed XBRL file «213800HBUHCXKIPIYO13-2025-12-31-1-en.zip» with the appropriate tagging on these consolidated financial statements, including other explanatory information (Notes to the financial statements), (hereinafter the "Underlying Subject Matter") in order to ascertain whether they have been prepared in accordance with the requirements set out in the section Applicable Criteria.

#### **Applicable Criteria**

The Applicable criteria for European Single Electronic Format (ESEF) are set out in the European Commission Delegated Regulation (EU) 2019/815, as amended by Regulation (EU) 2020/1989 (the ESEF Regulation) and the 2020/C 379/01 European Commission interpretative communication dated 10 November 2020, as provided by Greek Law 3556/2007 and the relevant announcements of the Hellenic Capital Market Commission and the Athens Stock Exchange. In summary those criteria require, inter alia, that:

- All annual financial reports shall be prepared in XHTML format.

- With regard to the consolidated financial statements prepared in accordance with the International Financial Reporting Standards, the financial information included in the Statement of Total Comprehensive Income, in the Statement of Financial Position, in the Statement of Changes in Equity, the Statement of Cash Flows, as well as financial information included in the notes to the financial statements shall be tagged with XBRL mark-up (“XBRL tags” and “block tag”) in accordance with ESEF Taxonomy, as currently in force. The technical specifications of ESEF, including the related taxonomy, are included in ESEF Regulatory Technical Standards.

### **Responsibilities of management and those charged with governance**

Management is responsible for the preparation and submission of the separate and consolidated financial statements of the Company and the Group for the year ended 31 December 2025, in accordance with the Applicable Criteria, and for such internal controls that Management determines that are necessary to enable the preparation of the digital files that are free from material misstatement, whether due to fraud or error.

### **Auditor’s responsibilities**

Our responsibility is to issue this report in relation to the evaluation of the Underlying Subject Matter, on the basis of our work performed that is described below in the section “Scope of work performed”.

Our work was performed in accordance with the International Standard on Assurance Engagements 3000 (Revised) “Assurance engagements other than audits or reviews of historical financial information” (hereinafter “ISAE 3000”).

ISAE 3000 requires that we design and perform our work so as to obtain reasonable assurance for the evaluation of the Underlying Subject Matter against Applicable Criteria. As part of the assurance procedures, we assess the risk of material misstatement of the information related to the Underlying Subject Matter.

We believe that the evidence we have obtained is sufficient and appropriate and provide a basis for our conclusion expressed in this assurance report.

### **Professional ethics and quality management**

We are independent of the Company and the Group, during the whole period of this engagement and we have complied with the requirements of the International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code), the ethical and independence requirements of Law 4449/2017 and EU Regulation 537/2014.

Our audit firm applies the International Standard on Quality Management 1 (ISQM 1), “Quality Management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements” and accordingly, maintains a comprehensive system of quality management, including documented policies and procedures regarding compliance and ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Scope of work performed**

Our assurance work covers exclusively the objectives set out included in the Decision No 214/4/11-02-2022 of the Board of Hellenic Accounting and Auditing Oversight Board (HAASOB) and in the “Guidelines in connection with the work and the assurance report of the Certified Public Accountants on the European Single Electronic Format (ESEF) of issuers with trading securities listed in a regulated market in Greece” dated 14/02/2022, as issued by the Institute of Certified Public Accountants, in order to obtain reasonable assurance that financial statements of the Company that were prepared by management, comply in all material respects with the Applicable Criteria.

### **Inherent limitations**

Our assurance work covered the objectives set out in the section “Scope of work performed” in order to obtain reasonable assurance on the basis of the procedures described. In this context, our work performed could not provide absolute assurance that all the matters that could be considered as material weaknesses will be revealed.

**Conclusion**

On the basis of the work performed and the evidence obtained, we conclude that the separate and the consolidated financial statements of the Company and the Group for the year ended 31 December 2025 prepared in XHTML format as well as the prescribed XBRL file «213800HBUHCXKIPY013-2025-12-31-1-en.zip» with the appropriate tagging on the abovementioned consolidated financial statements, including the notes to the financial statements, are prepared, in all material respects, in accordance with the Applicable Criteria.



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**Limited Assurance Report**

To the Shareholders of ATTICA HOLDINGS S.A.

We have performed a limited assurance engagement regarding the Sustainability Statement of ATTICA HOLDINGS S.A. (hereinafter referred to as the "Group") which is included in section C Sustainability Statement of the consolidated Management Report (the "Sustainability Statement"), for the period from 1/1/2025 to 31/12/2025.

**Limited Assurance Conclusion**

Based on our procedures, as described below in the paragraph "Scope of Work Performed", as well as the evidence obtained, nothing has come to our attention that causes us to believe that:

- The Sustainability Statement has not been prepared, in all material respects, in accordance with Article 154 of Law 4548/2018 as amended and in force by Law 5164/2024 which incorporated Article 29(a) of EU Directive 2013/34 into Greek legislation.
- The Sustainability Statement does not comply with the European Sustainability Reporting Standards (hereinafter "ESRS"), in accordance with Regulation (EU) 2023/2772 of the Commission of 31 July 2023 and Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022.
- The process followed by the Company for identifying and assessing significant risks and opportunities (the "Process"), as outlined in the section *Material impacts, risks and opportunities* of the Sustainability Statement, does not comply with the "Requirement IRO-1-Description of the processes to identify and assess material impacts, risks, and opportunities" of ESRS 2 "General Disclosures".
- The disclosures in the section *EU Taxonomy Report* of the Sustainability Statement do not comply with Article 8 of Regulation EU 2020/852.

This assurance report does not extend to information for previous periods.

**Basis for Conclusion**

The limited assurance work was conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000").

In the context of a limited assurance engagement, the procedures performed differ in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of

assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Our responsibilities are further described in the section "Auditor's Responsibilities".

### **Professional Ethics and Quality Management**

We are independent of the Company throughout the duration of this engagement and have complied with the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code), the ethical and independence requirements of Law 4449/2017 and EU Regulation 537/2014.

The firm applies the International Standard on Quality Management 1 (ISQM1) "Quality Management for firms that perform audits or reviews of financial statements, or other assurance or related services engagements" and consequently maintains a comprehensive quality management system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### **Responsibilities of Management for the Sustainability Statement**

Management is responsible for designing and implementing an appropriate process for identifying the required information included in the Sustainability Statement in accordance with the ESRS, as well as for disclosing the Process in the Impact, risk and opportunity management section of the Sustainability Statement.

Specifically, this responsibility includes:

- Understanding the context in which the Company's and the Group's activities and business relationships take place, as well as understanding the affected stakeholders.
- Identifying the actual and potential impacts (both negative and positive) related to sustainability issues, as well as the risks and opportunities that affect or are reasonably expected to affect the financial position, financial performance, cash flows, access to financing, or cost of capital of the Company and the Group in the short, medium, or long term.
- Assessing the significance of identified impacts, risks, and opportunities related to sustainability matters, through the selection and application of appropriate thresholds and
- Formulating assumptions that are reasonable under the prevailing circumstances.

The Company's and the Group's Management is also responsible for preparing the Sustainability Statement in accordance with Article 154 of Law 4548/2018, as amended and in force by Law 5164/2024 which incorporated Article 29(a) of EU Directive 2013/34 into Greek legislation.

In this context, the Company's and the Group's Management is responsible for:

- Compliance of the Sustainability Statement with the ESRS.
- Preparing the disclosures in the section *EU Taxonomy Report* of the Sustainability Statement in compliance with the provisions of Article 8 of Regulation EU 2020/852.
- Designing and implementing appropriate internal controls that management deems necessary to ensure that the Sustainability Statement is free from material misstatement, whether due to fraud or error and
- Selecting and applying appropriate reporting methods, including assumptions and estimates regarding individual disclosures in the Sustainability Statement, which have been assessed as reasonable under the circumstances.

The Audit Committee is responsible for overseeing the preparation process of the Sustainability Statement.

#### **Inherent Limitations in the Preparation of the Sustainability Statement**

As stated in the section *Measurement uncertainty, assumptions and judgments* in the Sustainability Statement, no significant inherent limitations have been identified related to the measurement or assessment of sustainability matters in relation to the applicable criteria.

When disclosing forward-looking information in accordance with the ESRS, the Company's Management is required to prepare forward-looking information based on disclosed assumptions, regarding events that may occur in the future and possible future actions of the Company and the Group. The actual outcome of these actions may differ, as expected events often do not occur as anticipated.

As stated in the section *Material impacts, risks and opportunities* in the Sustainability Statement, the information incorporated into the relevant disclosures is based, among other things, on climate scenarios, which are subject to inherent uncertainty regarding the likelihood, timing, or impact of potential future physical and transition climate-related impacts.

Our work covered the items mentioned in the section "Scope of Work Performed" to obtain limited assurance based on the procedures included in the Schedule. Our work does not constitute an audit or review of historical financial information, in accordance with the applicable International Standards on Auditing or the International Standards on Review Engagements, and therefore we do not express any other assurance beyond the stated in the section "Scope of Work Performed".

### Auditor's Responsibilities

This limited assurance report has been prepared based on the provisions of Article 154C of Law 4548/2018 and Article 32A of Law 4449/2017.

Our responsibility is to design and perform the limited assurance engagement to obtain limited assurance regarding whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. A misstatement may arise from fraud or error and is considered material when, individually or cumulatively, it could reasonably be expected to influence the economic decisions of users, taken based on the Sustainability Statement as a whole.

In the context of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism throughout the engagement.

Our responsibilities regarding the Sustainability Statement, in relation to the Process, include:

- Performing risk assessment procedures, including understanding relevant internal controls to identify risks related to whether the Process followed by the Company and the Group for identifying the information referred to in the Sustainability Statement does not meet the applicable requirements of the ESRS, but not for the purpose of providing a conclusion on the effectiveness of internal controls over the Process and
- Designing and performing procedures to assess whether the Process for identifying the information referred to in the Sustainability Statement is consistent with the description of the Process as disclosed in the *Material impacts, risks and opportunities section* of the said Statement.

Furthermore, we are responsible for:

- Performing risk assessment procedures, including understanding relevant internal controls, to identify those disclosures where a material misstatement is likely to occur, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's and the Group's internal controls.
- Designing and performing procedures regarding those disclosures of the consolidated Sustainability Statement, where a material misstatement is likely to occur. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

**Scope of Work Performed**

Our work includes performing procedures and obtaining evidence to draw a limited assurance conclusion and exclusively covers the limited assurance procedures provided in the limited assurance Schedule issued by decision 262/22-01-2025 of the Hellenic Accounting and Auditing Standards Oversight Board (hereinafter "Schedule"), as formulated for the issuance of a limited assurance report on the Sustainability Statement of the Company and the Group.

Our procedures were designed in order to obtain a limited level of assurance on which we to base our conclusion, and do not provide all the required evidence in order to obtain a reasonable level of assurance.



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**BOARD OF DIRECTORS ANNUAL REPORT FOR THE PERIOD 1.1.2025 – 31.12.2025**

The present Board of Directors Annual Report of Attica Holdings S.A. (hereinafter referred to as “the Company” or “Attica Group”) refers to the fiscal year 2025 (1.1.2025 - 31.12.2025). The report has been prepared according to the relevant provisions of Law 4548/2018, Law 4706/2020 and Law 3556/2007, as in force, Law 5164/2024 and the issued executive decisions of the Hellenic Capital Market Commission.

The present Report contains financial information regarding Attica Group for the fiscal year 2025 as well as the Corporate Governance Statement and the Sustainability Report and describes significant events taking place within this period as well as their effect on the annual financial statements. Moreover, it describes the main risks and uncertainties potentially faced by the Group and records significant transactions between the Company and its related parties.

Since Attica Group also prepares consolidated financial statements, the present Report is unified and focuses on the consolidated financial data of the Company and its subsidiaries with references to the financial data of the Parent, only insofar as considered necessary to facilitate better understanding of the content.

The Report is included together with the financial statements of the Company and the Group and other information and statements required by law in the Annual Financial Report for financial year 2025.

The required items are presented below per thematic unit:

**SECTION A****DEVELOPMENT OF ACTIVITIES AND PERFORMANCE FOR THE PERIOD 1.1.2025 – 31.12.2025****1. BUSINESS MODEL**

Attica Holdings S.A., under the distinctive title “Attica Group” mainly operates in passenger shipping through shipowning companies by means of conventional and high-speed passenger ferries in Greece (Cyclades, Dodecanese, Crete, North East Aegean and Saronic Gulf) and on international routes.

Attica Group has a leading position in the domestic market and is ranked among the world’s top ro-pax ferry operators in terms of available fleet capacity (data SHIPPAX 1.4.2025).

The fleet of Attica Group as at 31.12.2025 consists of 37 vessels sailing under the trademarks of “Superfast Ferries”, “Blue Star Ferries”, “Hellenic Seaways”, and “Anek Lines” of which twenty-five (25) are conventional Ro-Pax vessels – ten (10) are high-speed catamaran vessels and two (2) vessels are Ro-Ro

carrier. All vessels are fully owned by the Group, except for two (2), out of which the one is under long-term lease (Bareboat Charter) and the other is under time charter (Deck & Engine).

As part of its green transition and fleet renewal strategy, Attica Group has already ordered a new generation of E-Flexer vessels, which incorporate alternative fuel technologies and hybrid energy systems. Additionally, within 2025 the Group proceeded with the sale of two older vessels for environmentally friendly recycling, the sale of Flying Dolphin-type vessels, as well as the bareboat charter with purchase obligation of two older vessels, aiming at the renewal of the fleet. The Group also proceeded with the energy upgrade and modernization of existing vessels by installing new technologies (Energy Saving Devices, Scrubbers) to improve their energy efficiency, representing a total investment of Euro 22.6mln.

At the same time, Attica Group continues to expand its presence in the hospitality sector. The extensive renovation of Tinos Beach is progressing according to schedule, so the hotel is expected to commence operations at the beginning of the 2026 touristic season. At the same time, following the end of the previous touristic season, modernization works began on the Naxos Resort hotel, aiming at upgraded operations during the current summer season.

In addition, the Group's Management has planned to proceed with the simplification of the Group's corporate structure in order to optimize its operations and reduce administrative costs. In this context, during fiscal year 2025, the process for the transfer of the vessels Superfast I and Superfast II (contribution in kind) was completed, as well as the capitalization of the liability related to the vessel Superfast XI in the 100% subsidiary SUPERFAST FERRIES SINGLE MEMBER MARITIME S.A., through the issuance of new shares and the transfer of the issued shares to the parent company. At the same time, a corporate separation of activities is planned, under which the Adriatic activity will be carved out and transferred to SUPERFAST FERRIES SINGLE MEMBER MARITIME S.A. which will henceforth constitute the Group's main Adriatic routes subsidiary, replacing the four subsidiaries operating to date.

Finally, the Group, emphasizing in customer-centricity, proceeded with organizational changes in its structure through the establishment of a new executive division Customer Value, with the primary objective of delivering even enhanced value to its customers. Within this framework, it completed the first phase of the Seanthesis project, which concerns the development of digital applications aimed at integrating customer-centric systems and achieving a deeper understanding of traveler needs, as well as providing personalized services to passengers.

## 2. ACTIVITIES REVIEW

During the financial year 2025, revenue from the Greek domestic ferry market increased, while revenue from international routes decreased compared with 2024. Overall, the Group's revenue increased by 1.2%,

reaching Euro 756.9mln compared with Euro 747.8mln in 2024 despite decreased by 1.6% sailings, a 4.5% decrease in passenger traffic, a 3.4% decrease in private vehicle traffic, and a 0.5% increase in freight vehicle traffic compared with the previous financial year.

The Group's operating costs in 2025 increased significantly by Euro 44.6mln (increased by 7.1%) compared to 2024, mainly due to the increased ETS and compliance with environmental regulations, costs, further burdening the fleet's operating cost base amid ongoing inflationary pressures, especially in maintenance and crew costs.

With regard to environmental compliance costs, it should be noted that, as of 1.1.2024, under European legislation, shipping has been included in the Emissions Trading System (ETS). This system applies to all international routes and domestic routes to islands with more than 200,000 inhabitants. The obligation to purchase of emissions allowances amounts to 40% of emissions for the year 2024, 70% for 2025, and 100% from 2026 onwards. The cost of the allowances of Euro 40mln adversely affected the Group's results and is recognized in cost of sales, compared to a cost of Euro 18.9 mln in the financial year 2024. To mitigate this incremental cost, the Group has implemented an emissions allowances surcharge.

Additionally, the FuelEU Maritime Regulation which aims to gradually reduce the greenhouse gas intensity of energy used by vessels via the adoption of renewable and low-carbon fuels, entered into force on 1.1.2025 as part of its actions to comply with the new regulation, the Group, among other initiatives, proceeded with the use of biofuels with a total cost of €6.5mln, as well as the application of the pooling of interests' mechanism. The total cost of the pooling of interests mechanism for the 2025 financial year amounted to €3.6mln.

Moreover, as of 1 May 2025, the Mediterranean has been designated a Sulphur Emission Control Area (SECA), and stricter sulfur emission limits has been imposed. As a result, the Group's vessels that are not equipped with exhaust gas cleaning systems (scrubbers) are required to use more expensive marine fuel oil (MGO) with a sulphur content of up to 0.1%, compared to the 0.5% sulphur fuel previously used. The Group has already installed scrubbers on eight vessels and has plans to install scrubbers on additional vessels.

As a result of the above, the Group's consolidated EBITDA amounted to Euro 85.4mln compared with Euro 96.3mln in 2024.

The net result after tax amounted to losses of Euro 33.7mln, including non-recurring expenses of Euro 23.6 mln, compared to profit of Euro 17.5mln in the 2024 financial year, including non-recurring expenses of Euro 28.2mln as well as a profit from discontinued operations, relating to the sale of Africa Morocco Links, of Euro 20.2mln.

The Group has a strong capital structure and adequate liquidity. Indicatively, as of 31.12.2025, the leverage ratio stands at 54%, while unused credit facilities amounted to Euro 32.7mln. Cash and cash equivalents as of 31.12.2025 amounted to Euro 96.1mln compared to Euro 75.8mln in the 2024 financial year.

### 3. THE MARKETS WHERE THE GROUP'S VESSELS OPERATE AND TRAFFIC VOLUMES

#### Markets

In 2025 the Group vessels operated within the following geographical segments:

- a) In the international markets, on the routes of Patras–Igoumenitsa–Ancona and Patras-Igoumenitsa-Bari with an intermediate call at the port of Corfu during summer months and the route of Patras–Igoumenitsa-Venice.
- b) In the Greek market, on the routes of:
  - Piraeus – Cyclades,
  - Piraeus - Dodecanese,
  - Piraeus – Crete,
  - Piraeus - North-East Aegean islands,
  - Thessaloniki- Kavala -North Aegean islands,
  - Piraeus - Saronic Gulf islands.

#### Traffic Volumes

The Group's overall transport volumes recorded a decline compared to the 2024 financial year. More specifically, in 2025 transport volumes amounted to 6.96mln passengers compared to 7.29mln passengers in 2024, representing a decrease of 4.5%, 1.26mln private vehicles compared to 1.30mln in 2024, representing a decrease of 3.4%, and 0.54mln freight vehicles compared to 0.53mln in 2024, representing an increase of 0.5%. In 2025, the Group's sailing decreased by 1.6% compared to 2024.

More specifically, the traffic volumes development per geographical area is as follows:

On international routes, traffic volumes decreased compared to the corresponding period last year, by 13.1% in passengers, by 12.6% in private vehicles and by 3.2% in freight units. Sailings decreased by 2% compared to the corresponding period last year. It is noted that the nine-day crew strike in June 2025, which took place on the Group's Adriatic operating vessels resulted in the cancellation of 33 sailings.

On domestic routes, traffic volumes decreased compared to the corresponding period last year, by 3.6% in passengers, decreased by 1.5% in private vehicles and increased by 2% in freight units. Sailings decreased by 1.5% compared to the corresponding period of the previous year.

#### 4. THE GROUP'S STATEMENT OF COMPREHENSIVE INCOME

In 2025 the Group's revenue increased to Euro 756.9mIn compared to Euro 747.8mIn in 2024.

In particular, turnover, per geographical area, is as follows:

On international routes, the Group's revenue in 2025 amounted to Euro 262mIn compared to Euro 269.9mIn in 2024, representing a decrease of 3%.

On domestic routes, the Group's revenue in 2025 amounted to Euro 491.3mIn compared to Euro 474.6mIn in 2024, representing an increase of 3.5%.

Domestic Market turnover includes compensation by the competent Ministry with regards to the execution of public service obligations of Euro 49.7mIn (Euro 51.7mIn in 2024).

The geographical segment "International Routes" includes revenues from vessels chartering activities amounting to Euro 7.7mIn in 2025 (Euro 8.6mIn in 2024).

##### Operating expenses and other accounts

In 2025, the Group's Cost of Sales amounted to Euro 668.6mIn compared to Euro 624mIn in 2024. As mentioned in section 2, the new environmental regulations that have been gradually implemented in Europe have significantly increased the operating costs of the Group's vessels. The cost of emission allowances increased by Euro 21.1mIn (Euro 40mIn in 2025 compared to 18.9mIn in 2024). From May 1, 2025, the Mediterranean is designated as a Sulphur Emission Control Area (SECA) and stricter sulfur emission limits have been imposed. As a result, the Group's vessels that do not have an exhaust gas cleaning system (scrubber) use more expensive fuel oil (MGO) with a low sulfur content of up to 0.1% instead of the 0.5% previously used. In addition, the FuelEU Maritime Regulation which aims to gradually reduce the greenhouse gas intensity of energy used by vessels via the adoption of renewable and low greenhouse-gas-emission fuels, entered into force on 1.1.2025. The total cost of the pooling of interests mechanism for the 2025 financial year amounted to €3.6 mIn. The total costs arising from environmental regulations (ETS, FuelEU, SECA) are estimated to have burdened the financial year 2025 by approximately Euro 63mIn. Furthermore, cost of sales was affected by an increase in repair and upgrade expenses of the vessels amounting to Euro 13mIn, as well as by an increase in crew remuneration of Euro 4.9mIn compared

to the financial year 2024, mainly due to the implementation of the new collective labor agreement (5% increase effective from 1 January 2025).

The Group's administrative expenses decreased to Euro 50.5mln compared to Euro 61.5mln in 2024. It should be noted that this account was burdened during fiscal year 2024 by a total amount of Euro 9.6mln due to the voluntary redundancy scheme implemented by the Group.

Distribution expenses amounted to Euro 46.4mln compared to Euro 47.9mln in 2024.

Other operating income amounted to Euro 2.8mln compared to Euro 2mln in 2024.

As a result of the above, in 2025, consolidated EBITDA of Euro 85.4mln was recorded, compared to Euro 96.3mln in 2024.

Other financial results amounted to a profit of Euro 0.4mln compared to Euro 6.1mln in 2024 (profit of Euro 5.2mln in 2024 arising from hedging transactions intended to mitigate part of the Group's exposure to fuel price fluctuations, carried out in accordance with the hedging policy approved by the Board of Directors). Relevant information is presented in the notes to the financial statements for 2025 in the section "Derivative financial instruments".

The Group's financial expenses amounted to Euro 32.2mln compared to Euro 30.2mln in 2024 and mainly relate to interest on loans.

Financial income in 2025 amounted to Euro 1mln compared to Euro 1.2mln in 2024.

"Gains / (losses) on sales of fixed assets" of a total amount of Euro 1.7mln include profit of Euro 0.7mln from the sale for recycling of the Ro-Pax vessels KRITI I and KRITI II, profit of Euro 0.7mln from the sale of the Flying Dolphins XXIX, XXIII, XVII, X and the derecognition of fixed assets due to the finance lease of Flying Dolphin XIX and Ro-Pax vessel "EL. VENIZELOS" as well as Profit of Euro 0.2mln from the sale of an owned property in Chania. Accordingly, in 2024, a profit of EUR 2.8mln was generated from the sale of the Ro-Pax vessel Express Skiathos.

The profits from companies consolidated using the equity method amounting to Euro 1.5mln derive from the associate companies ANEK LINES ITALY S.R.L., ETANAP S.A. and LEFKA ORI S.A.

In total, in 2025, consolidated loss after tax stood at Euro 33.7mln compared to profit of Euro 17.5mln in 2024.

It should be noted that Group's revenues are highly seasonal. The highest traffic volume for passengers and vehicles is observed during the months July to September while the lowest traffic volume for passengers and vehicles is observed between November and February. On the other hand, freight sales are not significantly affected by seasonality.

## 5. STATEMENT OF FINANCIAL POSITION

As at 31.12.2025, the Group's "Property, Plant and Equipment" amounted to Euro 914.6mln compared to Euro 939.6mln as at 31.12.2024 and mainly relate to the value of the vessels owned by the Group.

"Goodwill" amounting to Euro 15.9mln (Euro 15.9mln as at 31.12.2024) arose from the acquisition of Hellenic Seaways Single Member Maritime S.A. (hereinafter "HSW"), as well as from the acquisition of the owning company of the GALAXY HOTEL in Naxos.

The Group's "Intangible Assets" amounting to Euro 17.9mln (Euro 16.7mln as at 31.12.2024) include the Group's cost of software programs and recognition of HSW's trademarks and ANEK's trademarks.

The account "Investments in associates" amounting as at 31.12.2025 to Euro 17.6mln (Euro 16.6mln on 31.12.2024) relates to the Group's investment in the associated companies ETANAP S.A., LEFKA ORI S.A., and ANEK LINES ITALY S.R.L.

"Long-term financial receivables" as at 31.12.2025 amounted to Euro 15.1mln (zero balance on 31.12.2024) and relate to the agreement on the bareboat charter of the Ro-Pax vessel "EL. VENIZELOS" and Flying Dolphin XIX.

"Other non-current assets" amounted to Euro 6.6mln from Euro 2.7mln on 31.12.2024 and include guarantees, other long-term receivables as well as the long-term receivables.

"Inventory" stood at Euro 10.8mln from Euro 12.2mln on 31.12.2024 and relates primarily to the value of vessels inventories of fuel and lubricants.

On 31.12.2025 the account "Trade and other receivables" decreased to Euro 94.1mln compared to Euro 124.6mln. The decrease is mainly due to the settlement of part of the compensation related to the operation of domestic Public Service Obligation routes.

"Other current assets" amounted to Euro 48.5mln as at 31.12.2025 compared to Euro 66.7mln on 31.12.2024. The change in the account is mainly due to a decrease in prepaid expenses for ship bunkers and claims from ship insurers.

"Financial Derivatives in assets" (Euro 0.04mln compared to Euro 3.5mln as at 31.12.2024), as well as "Financial Derivatives in liabilities" (Euro 8.2mln compared to Euro 0.07mln as at 31.12.2024), refer to the partial hedging of the fuel price fluctuation risk and are measured at fair value. Information regarding the hedging part of the risk exposure related to changes in fuel price is presented in the section "Financial Derivatives" of the notes to the financial statements for financial year 2025.

The Group's "Cash and cash equivalents" amounted to Euro 96.1mln as at 31.12.2025 compared to Euro 75.8mln as at 31.12.2024. Detailed information is presented in the section "Statement of Cash Flows". The Group maintains unutilized credit limits of Euro 32.7mln. from banking institutions.

The total Group's Equity, attributable to shareholders of the parent company, amounted to Euro 440.8mln.

As at 31.12.2025 the Group's total loan liabilities stood at Euro 611.6mln (long-term loan liabilities of Euro 490.8mln and short-term loan liabilities of Euro 120.8mln) compared to Euro 616.2mln as at 31.12.2024 (long-term loan liabilities of Euro 570.8mln and short-term loan liabilities of Euro 45.4mln). The Group drew down Euro 73.1mln of borrowings and repaid Euro 83.01mln of its loan and financing liabilities.

The account "Other long-term liabilities" at 31.12.2025 amounted to Euro 2.2mln compared to Euro 2.4mln as at 31.12.2024.

The account "Suppliers and other liabilities" amounted to Euro 74.9mln as at 31.12.2025 compared to Euro 92.5mln as at 31.12.2024.

As at 31.12.2025, the account "Other current liabilities" amounted to Euro 87.2mln compared to Euro 55.0mln as at 31.12.2024. The change is mainly due to the increase in accrued expenses. Accrued expenses primarily relate to provisions for vessel operating costs.

## 6. STATEMENT OF CASH FLOWS

In 2025 inflows from operating activities amounted to Euro 121.7mln compared to inflows of Euro 57.9mln in 2024, a difference mainly arising from the collection of compensation for the operation of domestic Public Service Obligation routes. Adjustments as well as changes in working capital items relating to operating activities, in order to result in net cash flows are analytically presented in the Statement of Cash Flows for 2025.

In 2025 net outflows from investing activities amounted to Euro 74mln compared to cash outflows of Euro 102.4mln in 2024. In 2025, cash outflows from financing arose from the funds allocated to upgrades and maintenance of the Group's vessels, as well as from major renovation works at the hotel in Tinos.

In 2025, net outflows from the Group's financing activities stood at Euro 27.0mln compared to inflows of Euro 17.4mln in 2024. More specifically, within 2025, the Group drew down borrowings amounting to Euro 73.1mln and paid Euro 83.1mln to settle its loan and financing liabilities. It also distributed dividends of Euro 17mln to the shareholders (Euro 17 mln in the financial year 2024).

**7. FINANCIAL RATIOS (ALTERNATIVE PERFORMANCE MEASURE “APMs”)**

The Group's main financial ratios are presented as follows:

	<b>2025</b>	<b>2024</b>
<b>Current Ratio</b>		
<u>Total Current Assets</u>	0.86	1.46
Total Current Liabilities		
<b>Debt-Equity Ratio</b>		
<u>Total Equity</u>	0.55	0.64
Total Liabilities		
<b>Gearing Ratio</b>		
<u>Net Debt</u>	0.54	0.52
Total Capital Employed		
<u>Net Debt</u>	6.04	5.61
EBITDA		

The change in the Current Ratio is mainly due to the increased final instalment of the bond loan of Euro 31mln which matures in April 2026. The Group's Management has already initiated discussions with credit institutions regarding the refinancing of the aforementioned loan. It should be noted that the Group has sufficient liquidity to maintain adequate working capital for the next 12 months.

Indicatively, on 31.12.2025 the leverage ratio stood at 54%, while the existence of unused financing limits of Euro 32.7 mln from financial institutions strengthens financial flexibility and the ability to cover future needs. Cash and cash equivalents amounted to Euro 96.1mln on 31.12.2025, recording an increase from Euro 75.8mln on 31.12.2024.

Definitions APMs

Current and Debt-Equity Ratios arise from the items of the Group's Statement of Financial Position. EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) is intended to provide useful information in order to analyze the Group's operating performance.

Gearing Ratio is used to evaluate the capital structure of the Group and its leverage capacity.

Net debt is defined as short-term borrowings plus long-term borrowings plus short-term component of long-term borrowings less cash and cash equivalents. Total Capital Employed is defined as Net Debt plus Equity.

Net Debt/EBITDA Ratio is used as another planning tool of the Group's appropriate capital structure in relation to its ability to generate future cash flows and operating profit. Net Debt and EBITDA are defined above.

## 8. FINANCIAL RESULTS OF THE PARENT COMPANY

Attica Holdings S.A. is a Holding Company that also provides consulting services and acquire and develops properties owned by the Company. The Company's subsidiaries are involved in passenger shipping and hotel operations.

### Statement of Financial Position

As at 31.12.2025, the Company's "Tangible Assets" amounted to Euro 1.3mIn (Euro 1.2mIn as at 31.12.2024) and mainly concern building facilities.

As at 31.12.2025 the Company's Investments in subsidiaries amounted to Euro 928,8 mIn compared to Euro 983.7mIn as at 31.12.2024. The Company measures its investments in subsidiaries at fair value. The decrease in investment arises from adjustments to fair value measurement of the Group's subsidiaries in 2025 as well as increases and decreases in the share capital of its subsidiaries.

The Company paid an amount of Euro 750 thousand for the share capital increase of its 100% subsidiary ATTICA BLUE HOSPITALITY SINGLE MEMBER S.A. Furthermore, in the context of simplifying and optimizing the Group's corporate structure, the parent company proceeded with a share capital increase of Euro 172.1mIn through a contribution in kind and cash payment to its wholly owned subsidiary SUPERFAST FERRIES SINGLE MEMBER MARITIME S.A. and supplementary capital returns as distribution in kind from the wholly-owned subsidiaries SUPERFAST ONE INC, SUPERFAST TWO INC, and SUPERFAST ENDEKA INC. of Euro 53.5mIn, Euro 53.3mIn and Euro 65.2mIn respectively.

The account "Investments in associates" amounting to Euro 15.7mIn (Euro 15.4mIn on 31.12.2024) includes the Company's investment in the associates ETANAP S.A., LEFKA ORI S.A. and ANEK LINES ITALY S.R.L.

The account "Other non-current assets" amounting to Euro 4.2mIn compared to Euro 0.1mIn as of 31.12.2024. The change is attributable to the long-term receivable arising from the sale of the owned building in Chania.

The account "Trade and other receivables" amounted to Euro 2.7mIn (Euro 1.4mIn on 31.12.2024). The change is mainly due to the Company's receivables from its subsidiaries.

"Other current assets" increased to Euro 36.2mIn compared to Euro 30.5mIn on 31.12.2024 mainly due to dividend receivables of Euro 34.6mIn from the Group's 100% subsidiaries.

"Cash and cash equivalents" amounted to Euro 3.1mln as at 31.12.2025 compared to Euro 26.3mln as at 31.12.2024. Detailed information is presented in the section "Statement of Cash Flows".

The Company's "Equity" amounted to Euro 723.3mln compared to Euro 778mln as at 31.12.2024.

As at 31.12.2025, the Company's total borrowings stood at Euro 263.6mln (long-term borrowings of Euro 203.5mln and short-term borrowings of Euro 60.1mln) compared to Euro 277.6mln as at 31.12.2024 (long-term borrowings of Euro 262.9mln and short-term borrowings of Euro 14.7mln). The main change is due to the fact that during the 2025 financial year, the Company paid Euro 14.5mln to settle its loan obligations.

The account "Other long-term liabilities" at 31.12.2025 amounts to Euro 2.2mln (Euro 2.4mln as at 31.12.2024).

As at 31.12.2025, "Trade and other payables" amounted to Euro 1.5mln against 4.3mln at 31.12.2024.

"Other current liabilities" amounted to Euro 1.1mln compared to Euro 2.2mln as at 31.12.2024. The account mainly includes liabilities to insurance companies and other tax obligations, as well as accrued expenses.

#### Statement of Comprehensive Income

In 2025, the Company's turnover amounted to Euro 1mln compared to Euro 0.6mln in 2024. The change is mainly due to the Company's operations in the provision of administrative services and the utilization of real estate owned by the Company.

Cost of sales amounted to Euro 0.9mln (Euro 0.5mln in 2024).

Administrative expenses amounted to Euro 5.3mln. (Euro 10.3mln in 2024). The change is mainly due to the fact that this account was burdened in 2024 due to the voluntary redundancy program implemented by the Company.

Financial expenses, mainly pertaining to interest on bond loans, amounted to Euro 13.7mln (Euro 12mln in 2024).

In 2025, the Company recorded dividend income from 100% subsidiaries amounting to Euro 34.9mln (Euro 37.6mln. in 2024), as well as an amount of 0.8mln from an affiliated company.

As a result of the above, in 2025 the Company recorded a profit of Euro 17.9mln compared to a profit of Euro 16.9mln in 2024.

### Statement of Cash Flows

In 2025, the Company had outflows from operating activities of Euro 23.1mln compared to outflows of Euro 26.5mln in 2024.

Inflows from investing activities amounted to Euro 31.6mln compared to outflows of Euro 23.2mln in 2024. In 2025, net inflows mainly result from dividends received from 100% owned subsidiaries of the Group.

In 2025, outflows from financing activities amounted to Euro 31.6mln compared to inflows of Euro 26.2mln in 2024.

The changes in the above activities are detailed in the Statement of Cash Flows in the Annual Report.

### Dividend Policy

The Company's Board of Directors will propose to the General Assembly non distribution of dividend from the Company's profits.

### Other Items

There are no shares of the parent company owned by Attica Holdings S.A. or its subsidiaries.

The companies, in which the parent company holds participating interest, the main financial figures of the Group's Financial Statements as well as the Accounting Policies applied by the Group are presented in detail in "Notes to the Financial Statements" which constitute an integral part of the Annual Financial Report.

## **9. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES**

### Transactions between the Company and its related parties

This section includes the most significant transactions between the Company and its related parties as defined by IAS 24 (See Note 6.1 to the financial statements).

In particular, transactions performed by Attica Holdings S.A. with affiliated companies of the Group within the period 01.01.2025 – 31.12.2025 are as follows:

The parent company has revenue from consulting services to Group companies amounting to Euro 961 thousand, from rentals amounting to Euro 41 thousand and rental expenses amounting to Euro 41 thousand.

As a result of its transactions with its subsidiaries, the Company presents receivables of Euro 2.1mln and liabilities of Euro 0.5mln.

In addition, the parent company proceeded with a share capital increase of Euro 172.1mln through a contribution in kind to its wholly owned subsidiary SUPERFAST FERRIES SINGLE MEMBER MARITIME S.A. and supplementary capital returns in the form of distribution in kind from the wholly-owned subsidiaries SUPERFAST ONE INC, SUPERFAST TWO INC, and SUPERFAST ENDEKA INC. of Euro 53.5mln, Euro 53.3mln and Euro 65.2mln respectively.

Furthermore, the parent Company paid an amount of Euro 750 thousand for the share capital increase of the wholly-owned subsidiary ATTICA BLUE HOSPITALITY SINGLE MEMBER S.A.

On 30.5.2025, the merger by absorption was approved by Decision No. 347/30-05-2025 of the General Commercial Registry (GEMI), whereby the Group's subsidiary ATTICA BLUE HOSPITALITY SINGLE MEMBER S.A. (absorbing company) absorbed the company E. Chamilothoni – K. Kapiri S.A. (absorbed company). As a result, there was no impact at consolidated level, as both companies were already consolidated using the full consolidation method.

Intercompany transactions carried out during the period 01.01.2025 – 31.12.2025 between Attica Group companies, as in the corresponding prior financial year, are administrative in nature and not substantial. These transactions arise from the Group's operational activities in the shipping sector and from the need for the joint management of vessel revenues and expenses through joint ventures and management companies, which result in intercompany transactions with other companies of the Group.

Intercompany balances, as well as intercompany income and expenses between the Group's subsidiaries, are eliminated in the consolidated financial statements.

#### Transactions between the Company and its other related parties

Transactions with other related parties include transactions with the related companies ETANAP, LEFKA ORI S.A. and ANEK LINES ITALIA S.R.L.

It should be noted that transactions with other affiliated companies for 2024 include transactions with the related company Africa Morocco Links (AML) until 12.6.2024 when the shareholding relationship with the Group was discontinued.

In particular, transactions during the period 1.1.2025 - 31.12.2025 are as follows: No Revenue, expenses Euro 2.2 mln, receivables Euro 1.4mln, liabilities Euro 0.03mln with the corresponding amounts for the previous period 1.1.2024 - 31.12.2024 amounting to revenue Euro 1.4mln, expenses Euro 1.9mln, receivables Euro 1mln, liabilities Euro 0.02mln.

### Remuneration of Executive Officers and Members of the Board of Directors

In 2025, remuneration of Executive Officers and Members of the Board of Directors, including gross salaries, social security costs, compensations and other charges amounted to Euro 2.9mIn (Euro 3.6mIn in 2024).

In addition, stock option expense recognized in the income statement for the period amounted to Euro 0.7mIn.

### Guarantees

The parent Company has provided guarantees to the lending banks for the repayment of the loans of the Group's vessels amounting to Euro 311.4mIn.

## **10. THE GROUP'S SIGNIFICANT EVENTS**

Significant events that took place during 2025, are as follows:

### Sale of the Ro-Pax Vessels "KRITI I" and "KRITI II" for environmentally friendly recycling

On 05.03.2025 and 19.05.2025, the Company announced the sale of the Ro-Pax Vessels KRITI II and KRITI I, respectively, for safe and environmentally sound recycling in compliance with the respective European and Greek legislation. The vessels were delivered to a ship recycling facility, which is included in the European List of Ship Recycling Facilities. The sale price amounted to US dollars 7.2mIn and strengthened the Group's cash reserves. The transaction resulted in a profit of Euro 0.7mIn.

### Bareboat charter with purchase obligation of the Ro-Pax Vessel EL. VENIZELOS

On 17.07.2025, the Group announced that a bareboat charter agreement has been signed with respect to the Ro-Pax vessel "EL. VENIZELOS", owned by a subsidiary of the Company. The charter agreement has a term of five (5) years and includes a binding obligation for the charterer to acquire the vessel upon expiry of the charter period. The derecognition of the asset, pursuant to this agreement, has no impact on the Group's financial results.

### Distinctions & Awards

During the first half of 2025, Attica Group was distinguished with 21 awards at the Tourism & Travel Marketing Awards 2025, including 1 Platinum & Gold, 9 Gold, 7 Silver, and 3 Bronze awards for the Group's actions related to Responsible & Sustainable Development and Innovative Customer Service Practices, as

well as an award for the Group's Marketing team for the second consecutive year as "In-House Marketing Team of the Year." The Attica Group was also honored at the Health & Safety Awards 2025 with 10 awards, including the top distinction of "Occupational Health & Safety Team of the Year."

#### Dividend Distribution from Earnings of Fiscal Year 2024 and Prior Years' Earnings

On 10 September 2025, the Company announced that, by resolution of its Ordinary General Meeting held on 9 September 2025, the distribution of a dividend from the profit for the year 2024 and from retained earnings of previous years was approved, amounting to a total of Euro 17,021,493.51, equivalent to Euro 0.07 per share. The above amount derives from shipping revenues, is not subject to taxation, and was distributed as a net amount to the beneficiaries.

#### Addition of new members to the Board of Directors within the limits set by the Company's Articles of Association

On 10 September 2025, the Company announced that, by resolution of its Ordinary General Meeting held on 9 September 2025, the addition of two new members to the Board of Directors was approved, within the limits established by the Company's Articles of Association, namely Mr. Ashwin Roy and Ms. Anna Machaira. Following a subsequent resolution of the Board, they were appointed as Non-Executive Directors. The term of office of the newly appointed Board members will coincide with the term of the existing members.

## **11. SUBSEQUENT EVENTS**

Events subsequent to the reporting date and up to the date of publication of the annual financial statements are as follows:

#### Renewal of the Saronic Gulf fleet through the acquisition of two Aero-type Highspeed Catamarans and the disposal of Flying Cat 3, 4, 5, and 6

On 17 March 2026, the Group announced that it has signed agreements for the acquisition of two Aero type Highspeed Catamarans vessels, representing a total investment of approximately €15 mln, including upgrade and commissioning costs. The vessels are scheduled to be deployed on the Saronic Gulf routes during the upcoming summer season, operating as Aero Highspeed 4 and Aero Highspeed 5.

The two vessels, built in 2017 and 2018 respectively, are constructed from carbon fiber, offering enhanced energy efficiency and a reduced environmental footprint, achieving an estimated 60% reduction in annual CO<sub>2</sub> emissions compared to the vessels they are replacing. At the same time, the new vessels ensure a high level of comfort, speed, and operational reliability — elements that further enhance the overall passenger's travel experience.

The Group has also entered into an agreement for the en-bloc sale of the vessels Flying Cat 3, Flying Cat 4, Flying Cat 5, Flying Cat 6 and Highspeed 4, all owned by subsidiary company, for a total consideration of € 25mln. The transaction is expected to generate an accounting profit, the exact amount of which will be determined upon the delivery and completion of the sale of the vessels.

With the replacement of Flying Cat 3, 4, 5 and 6 by the newly acquired catamarans, the average age of the fleet operating on the Saronic Gulf routes will be reduced to 5.8 years.

#### Agreement for the acquisition through bareboat charter of the Ro Pax vessel GNV Bridge, to be renamed Superfast V

On 17 March 2026, the Group announced that it has entered into an agreement for the long term bareboat charter of the Ro Pax vessel GNV BRIDGE for a period of five (5) years, with a contractual purchase obligation at the end of the charter period. Delivery of the vessel is expected to be completed by May 2026. The vessel, which will be renamed Superfast V, was built in 2021 at the Cantiere Navale Visentini shipyard in Italy. It is a modern RoPax vessel that significantly upgrades the level of services provided, enhancing comfort, operational efficiency, and the overall travel experience for passengers on the Adriatic routes where it will operate, replacing the vessel Lefka Ori, built in 1987.

The transport capacity of Superfast V amounts to 950 passengers (157 cabins – 616 berths) and 2,564 lane meters of garage space for the carriage of private vehicles, trucks, and trailers, providing a significant boost to the Company's overall freight and passenger capacity on the Adriatic routes. The vessel is equipped with an installed scrubber system (open loop, hybrid ready).

The acquisition of Superfast V, combined with the two E-Flexer type vessels currently under construction and scheduled for delivery in 2027, the modernization programme of the Adriatic fleet will be concluded. The new fleet serving Adriatic routes, will have an average age of 8.6 years (compared to 24.8 years today), with substantially improved energy efficiency, while all vessels will be equipped with scrubber systems.

Agreement for the sale through bareboat charter of the Ro Pax vessel KYDON

On 17 March 2026, the Group announced that it has entered into an agreement for the bareboat charter of the Ro-Pax vessel KYDON, built in 1990 and owned by a subsidiary of the Company. The duration of the charter has been set at four years, with a contractual obligation for the counterparty to purchase the vessel upon completion of the charter period. The derecognition of the asset resulting from the agreement has no impact on the Group's financial results.

**12. BUSINESS DEVELOPMENTS FOR THE CURRENT YEAR**

The Group continues to implement its strategic plan, which focuses on customer centricity, green transition and fleet renewal, as well as operational optimization.

More specifically, the Group, placing strong emphasis on customer centricity, proceeded with organizational changes to its structure through the establishment of a new executive division, with the primary objective of creating even greater value for its customers. Within this framework, the Group has designed and is implementing during the current financial year a series of initiatives focusing on the development of digital applications and new value-added services for passengers.

The Group is consistently advancing its fleet renewal program through the addition of new, more energy-efficient vessels to replace older ones, while continuing its shipbuilding program as well as sustaining its investment plan to integrate advanced technologies on its existing vessels. These measures aim to enhance the energy efficiency of the fleet (Energy Saving Devices, Scrubbers) and minimize the Group's environmental impact.

Finally, projects for the operational optimization of the Group's operations and the rationalization of its cost base, in combination with the use of digital technology are ongoing, as well as the further simplification of the Group's organizational structure.

During the first quarter of 2026, a significant escalation of geopolitical tensions occurred in the Middle East, following military operations by the United States and Israel in Iran, as well as the expansion of hostilities to other countries in the region. These developments resulted in a significant increase in the price of Brent crude oil, from 60.9\$/bbl on 31.12.2025 to over 125\$/bbl just recently, and the increasing geopolitical uncertainty affecting the international macroeconomic environment, the energy costs, and the global financial markets.

Due to the prevailing uncertainty, the impact and duration of the aforementioned developments cannot be accurately assessed at the present stage. Management had already proceeded with partial hedging of fuel costs prior to the commencement of the crisis and has additionally implemented a series of actions aimed at mitigating the impact, such as the redeployment of vessels in order to reduce fuel consumption. Recently,

the Greek Government, within the framework of a package of measures to address the increase in energy costs affecting Greek society, announced compensation to coastal shipping companies for the mandatory discounts provided to specific social groups, with a view to limiting the pass-through of increased costs to ticket prices and facilitating passenger shipping transportation. The effectiveness of this measure will depend on the intensity and duration of the prevailing geopolitical conditions.

The Group closely monitors developments, while assessing all possible additional measures to address a prolonged period of uncertainty.

### **13. MAIN RISKS AND UNCERTAINTIES**

This section presents the main risks and uncertainties regarding the Group's business operations:

#### **Risks related to financial and market conditions in our country**

The Group's operations are significantly affected by the amount of disposable income and consumer spending which, also are affected by the prevailing geopolitical and economic conditions. Shipping industry is sensitive to the effects of any economic decline in either the Greek economy or the tourism market or even emergencies which could lead to reduced demand combined with potential oversupply, resulting in lower fares and occupancy rates, adversely affecting the Group's profitability.

#### **Liquidity risk**

The Group manages its liquidity needs on a daily basis through the systematic monitoring of its short and long-term financial liabilities, and its daily payments.

Furthermore, the Group constantly monitors the maturity of its receivables and payables in order to maintain a balance between capital continuity and flexibility through its bank creditworthiness.

On 31.12.2025, the maturity of the Group's short-term liabilities for a period of six (6) months was Euro 223.1mln (Euro 162.6mln on 31.12.2024) while the maturity for short-term liabilities from six (6) to twelve (12) months was Euro 68.5mln (Euro 31mln on 31.12.2024).

It is noted that Group's liquidity position completely covers the requirements of the Group for the next 12 months. In addition, as of 31 December, 2025, the Group has unused credit facilities of Euro 32.7mln from financial institutions.

**Fuel prices fluctuation risk**

The Group, as well as all the companies operating in the passenger shipping industry, is significantly affected by fluctuations in fuel prices.

It should be noted that the cost of fuels, lubricants and expenses related to emissions is the most significant operating cost, representing approximately 43% of the Group's cost of sales for 2025. Indicatively, a change in fuel oil prices equal to 10% for a twelve-month period will have an effect of approximately Euro 23.8mln on the Group's income statement and equity.

Management is actively monitoring the situation and is implementing a series of actions to reduce the Group's operating costs, such as, indicatively, implementation of fuel oil price hedging transactions for part of the estimated fuel consumption of the Group's vessels.

**Interest rate fluctuation risk**

The Group is exposed to interest rate fluctuations as the interest rate of its bank borrowings is affected by changes in the Euribor benchmark rate.

More generally, the global economic climate of recent years has not been favorable for capital-intensive businesses, as intense inflationary pressures internationally have led central banks to take successive decisions to increase benchmark interest rates. Today, although inflationary pressures have eased, interest rates remain relatively high, continuing to affect financing costs and investment decisions.

Indicatively, a change in the interest rate equal to 1% would have an impact on the Group's results and equity of approximately Euro 5.5mln on an annual basis.

**Foreign currency risk**

The Group's functional currency is Euro.

The Group is affected by the exchange rates fluctuations to the extent that the fuel purchased for the operation of the vessels is traded internationally in U.S. Dollars.

In addition, the Group has entered into an agreement with Stena RoRo for the long-term charter, with purchase option, of two E-Flexer type vessels, with the transaction currency being the US dollar. At the same time, the Group has implemented foreign exchange hedging arrangements for the related cash outflows at a predetermined USD/EUR exchange rate. As a result, the expected cash outflows in U.S. dollars incorporate limited foreign exchange exposure, while any exchange rate fluctuations between the reporting date and the settlement of the related obligations will be reflected in the fair value reserves and

upon recognition of the lease agreement, it will be incorporated into the carrying value of right of use asset for vessels.

### **Credit risk**

The Group has no significant credit risk concentrations, however, due to its large number of customers, is exposed to credit risk and, therefore, it has established credit control procedures in order to minimize bad debts.

More specifically, the Group has defined credit limits and specific credit policies for all its customers' categories, while it has obtained bank guarantees from major central ticket issuing agents, in order to secure its trade receivables. Furthermore, the Group monitors the balances of its customers and assesses respective provisions. In this respect, potential inability of the customers to fulfil their obligations may affect the Group's results through relevant provisions.

### **Capital risk management**

The Group's objective in capital management is to facilitate its ability to continue as a going concern in order to ensure returns for shareholders and benefits of other stakeholders related to the Group and to maintain an optimal capital structure in order to decrease the capital costs.

The Group has significant loan liabilities due to the fact that investments for vessels' acquisition and energy upgrading require a significant amount of capital, which is largely financed through bank loans, in accordance with the usual practice widespread in the maritime sector.

The Group's ability to service and repay its loans depends on its ability to generate cash flows in the future, which - to some extent - depends on factors such as general economic conditions, competition and other uncertainties.

The Group monitors its capital based on the gearing ratio. This ratio is calculated by dividing the net borrowings by the total capital employed. On 31.12.2025, the gearing ratio is 54%, compared to 52% on 31.12.2024.

### **Competition**

The Group operates in routes with intense competition, which may further intensify as companies strive to gain a larger market share in already mature markets.

The routes with the most intense competition, along which the Group operated in 2025, are the following:

- Grimaldi Lines - International routes in the Adriatic,
- Sea Jets and Creta Cargo Lines - Cyclades route,
- Minoan Lines (Grimaldi Group), Sea Jets, Creta Cargo Lines - Piraeus – Crete route,
- JV Saronic Ferries, Aegean Flying Dolphins, ANES Ferries, Alpha Lines, Magic Sea Ferries, Aegina Ferries Saronic Gulf route.

### **Risk of accidents**

The Group's vessels and generally the entire maritime sector, due to the nature of their operations, are subject to the above risk, which may have a negative effect on the results, the reputation, the customer base or/and the operation of the Group. The Group's vessels are covered by hull and machinery, protection and indemnity and war risks insurances.

### **Seasonality**

The Group's sales are highly seasonal. The highest traffic for passengers and vehicles is observed during the months between July and September, while the lowest traffic for passengers and vehicles is observed between November and February. In contrast, freight sales are not significantly affected by seasonality.

### **Risks from climate change**

The risks arising from climate change may affect the Group's operations. The risks related to "Climate change & effects on weather conditions" as well as "Changes in the environmental protection regulatory framework" are identified and monitored in the Group's Risk Register. As part of its activities in this domain, the Group recognizes its responsibility to reduce the carbon dioxide emissions arising from its operations. The Group's environmental strategy includes strategic objectives relating to reduction of gas emissions, provision for the installation of energy-efficient equipment on vessels, and implementation of specific actions that reduce the Group's environmental footprint.

## **SECTION B**

### **CORPORATE GOVERNANCE STATEMENT**

Attica Group Corporate Governance Statement describes a set of corporate governance principles and practices applied by the Company, which reflect the way in which the Company is managed, operates and is controlled.

The current Statement constitutes a special unit of the Annual Report of the Board of Directors (BoD) and was prepared in compliance with the relevant provisions of Articles 152 and 153, Law 4548/2018, Articles 1-24, Law 4706/2020, provisions of Article 44, Law 4449/2017 (Audit Committee), as effective, Law 5164/2024, the relative decisions of the Hellenic Capital Market Commission as well as the Hellenic Corporate Governance Code adopted by the Company, and is analyzed in the following units:

## **1. HELLENIC CORPORATE GOVERNANCE CODE (EKED)**

Law 4706/2020 introduced new provisions for the corporate governance system of public limited companies with shares listed on a regulated market. On 14.7.2021, Attica Holdings S.A. BoD decided to adopt, in accordance with article 17 of Law 4706/2020 and Decision 2/905 / 3.3.2021 of the Board of Directors of the Hellenic Capital Market Commission, the Hellenic Corporate Governance Code (EKED), prepared by the Hellenic Corporate Governance Council (ESED), which is posted on its website [www.esed.org.gr](http://www.esed.org.gr), as well as on the Company's website [www.attica-group.com](http://www.attica-group.com).

The Hellenic Corporate Governance Code (EKED) does not address matters governed by mandatory provisions of law and regulatory decisions. Instead, it either supplements the mandatory provisions or introduces more stringent principles, drawing on European and international best practices, while taking into account the characteristics of the Greek business environment and capital market.

The EKED includes principles, best practices and self-regulatory recommendations, taking into consideration the specific characteristics of companies, their shareholding structure, as well as the criteria they choose to apply, on a case-by-case basis.

The EKED has been drafted on the basis of the “Comply or Explain” principle, which requires companies either to comply with its provisions in their entirety or, alternatively, to provide a reasoned explanation for any deviation from specific practices set out therein.

### Deviations from the Hellenic Corporate Governance Code (EKED) and justification

The Company decided not to comply with the following EKED special practices providing the relevant justification based on the Company's specific characteristics in order to better serve its objective and its most efficient operation:

- i. Section 2.2. “Composition of the Board of Directors”

According to the EKED, the Chairman is selected from the independent non-executive directors and, in the event that a non-executive director is selected, an independent non-executive director is appointed as Vice-Chairman or Senior Independent Director.

Under Article 8 paragraphs 21 & 2 of Law 4706/2020, “in the event the Board of Directors, in derogation of par. 1, appoints as Chairman one of the executive members of the Board of Directors, it must appoint a deputy chairman from the non-executive members”.

Attica Group Board of Directors has appointed Mr. Kyriakos Mageiras, executive member, as Chairman and Mr. Loukas Papazoglou, independent non-executive member, as Deputy Chairman according to the provisions of Article 8, Law 4706/2020. Mr. L. Papazoglou has been a member of the Board of Directors of Attica Group since 2020 and during his term of office has participated in the Boards of Directors of all the Company’s Board committees. He is a business consultant with extensive experience, BoD member, as well as holder of senior management positions in international and Greek companies.

ii. Section 2.3. “Succession of the Board of Directors”

According to the provisions of the EKED, the Company must have in place a framework for the appointment and succession of the members of the Board of Directors, which ensures its continuous and smooth operation, promotes the necessary changes in its composition, and enhances the effectiveness and collective suitability of the body. This framework also applies correspondingly to the succession plan of the Chief Executive Officer. However, the presence of a major shareholder in the Company’s share capital at a rate of over 88.97% according to the shareholder register as at 31.12.2025, makes the role of the major shareholder dominant in the succession process of the BoD members, its composition and more generally in the formation of the Board of Directors.

In any case, the Remuneration and Nomination Committee evaluates the nominations in accordance with the Company’s Eligibility Policy, guided by the legislative and regulatory framework.

iii. Section 3.2. “Corporate Secretary”

According to the provisions of the EKED, the Board of Directors must be supported by a competent and specialized Corporate Secretary, who ensures compliance with procedures, legislation, and regulations, as well as the effective functioning of the body. In collaboration with the Chair, the Corporate Secretary is responsible for the timely and comprehensive information provided to the

members, the onboarding of new Board members, the organization of General Meetings, and the facilitation of communication between the Board, shareholders, and senior executives.

Within the Company, the above responsibilities of the Corporate Secretary are supported by the Legal, Insurance & Corporate Affairs Division, the Corporate Governance & Regulatory Compliance Division, as well as, where appropriate, by other Divisions of the Group. Since 2024, this operational support has also been strengthened by the Board Advisor, who contributes to the effective and efficient functioning of the Board of Directors.

At the same time, the long-standing presence of the majority of members on the Board of Directors enhances institutional continuity and, in combination with the above support, ensures the adequate and effective exercise of the responsibilities of the Board of Directors and its Committees.

iv. Section 3.3 “Evaluation of the Board of Directors/Chief Executive Officer”

According to the provisions of the EKED, the Board of Directors as a whole, its Committees, as well as the Chair, the Chief Executive Officer, and the other members of the Board of Directors, are evaluated annually with regard to the effective fulfillment of their duties.

The Company conducts, with the support of an external advisor, an annual collective evaluation of the BoD and its Committees, as well as an individual evaluation of the Chair and the CEO.

In particular, the Board of Directors, the Audit Committee and the Remuneration & Nomination Committee are collectively evaluated on an annual basis by their members. In addition, the Chairman of the Board and the Chief Executive Officer are evaluated at an individual level, taking into account their executive and managerial responsibilities.

However, the remaining members of the Board are non-executive members and primarily perform a supervisory and advisory role. Their contribution is assessed within the framework of the collective evaluation of the effectiveness of the Board of Directors and the committees in which they participate. Given that non-executive members do not exercise individual executive or managerial responsibilities, their evaluation is functionally incorporated into the collective evaluation of the Board, which is considered appropriate and consistent with the nature and scope of their role.

v. Section 2.4.14 “Regarding the content of the contracts of the executive members of the Board of Directors.”

According to the special practice of EKED 2.4.14 “The contracts of the executive members of the Board of Directors provide that the Board of Directors can demand the return of all or part of the bonus awarded, due to a violation of contractual terms or inaccurate financial statements of

previous years or in general based on incorrect financial data, which were used to calculate this bonus”.

In the Remuneration Policy of the Company there is a relevant provision, according to which, “If it is decided to grant extraordinary or variable remuneration, the Board of Directors can decide on the conditions for postponing their payment or for their recovery by the Company, such as e.g. in case it is proven that fraud has been committed, resulting in a loss for the Company”. The Company estimates that the relevant provision covers the requirements of the above section of the EKED.

## 2. INTERNAL CONTROL SYSTEM

The Internal Control System (I.C.S.) is defined as a set of internal control mechanisms and procedures, including risk management, internal control and regulatory compliance, which covers every activity of the Company and the Group on an ongoing basis and contributes to their effective operation.

The I.C.S. aims, in particular, at the following objectives:

- Consistently implementing the business strategy through efficient use of the available resources,
- Recognizing and managing the substantial risks associated with its business activities,
- Efficient operation of the Internal Control Department,
- Ensuring completeness and reliability of the data and information required for accurate and timely determination of the financial position and preparation of reliable financial statements, as well as the non-financial reporting, under Article 151 of Law 4548/2018,
- Compliance with the regulatory and legislative framework, as well as the regulations governing the Group’s operation.

### Internal Control System Features

The key components of I.C.S. are as follows:

- Control Environment: Control Environment includes all the structures, policies and procedures that provide the basis for the development of an effective I.C.S. as it provides the framework and structure necessary to meet the key objectives.
- Risk Management: Risk Management includes risk assessment, risk response and risk monitoring procedures.
- Control Mechanisms: Control activities and mechanisms of critical controls, with an emphasis on controls related to issues of conflict of interest, segregation of duties and Information Systems governance and security.

- Information and Communication System: The System includes the process of developing financial - including control mechanisms – reports and non-financial information, as well as critical internal and external communication processes.
- I.C.S. monitoring: I.C.S. monitoring includes structures and mechanisms in charge of on-going evaluation of I.C.S. data and reporting findings for correction or improvement. Oversight of the monitoring and overall effectiveness of the Internal Control System (ICS) is exercised by the Board of Directors through the Audit Committee, with the support of the Internal Audit Division, the Regulatory Compliance Unit, the Risk Management Unit, and the other competent functions, within the framework of their respective statutory and regulatory responsibilities.

In order to ensure the adequacy of its effectiveness, the I.C.S. structure is based on an operational three-level approach (three-line defense model):

- The first defense line comprises every Unit / Department primarily responsible for managing the risks arising from its operations as well as ensuring the effectiveness and efficiency of its work,
- The second defense line comprises risk management and regulatory compliance functions promoting and supporting evaluation and monitoring of controls, operating independently of the first defense line,
- The third defense line comprises the Internal Control Department, responsible for independent control of the first two lines, in order to provide assurance that the governance framework, risk management and regulatory compliance of the I.C.S. separate elements and control points operate effectively.

To ensure I.C.S. effective organizational structure of ICS, the Group:

- Analytically records and clearly defines responsibilities and limits of responsibility of every organizational unit,
- Ensures effective allocation of responsibilities, in order to avoid cases of incompatible roles between Management Members and executives, and among them, through the organizational structure which provides for appropriate differences in the administrative placement as well as the administrative reference lines,
- Applies formal policies and procedures to identify deficiencies in the internal control system (to a reasonable extent) and to ensure that corrective action is taken,
- Informs the Group's employees about their obligation to report any evidenced irregular or illegal act through the generated special channels,
- Adopts a risk management framework throughout the organization, within all the business activities and in-house units, recognizing the financial and non-financial impact of all the risks.

a. Internal control

The Internal Control Department (hereinafter “ICD”) is an independent organizational unit. ICD reports functionally to the Audit Committee and through it to the Company’s BoD and is administratively subordinated to the Chief Executive Officer.

#### ICD Responsibilities

ICD, among others:

- Prepares an annual control plan based on the risk assessment, and submits it to the Audit Committee for approval. The annual plan includes the requirements of the resources as well as the effects of limitation of the resources or of the audit work of ICD. Any significant deviation from the approved control plan is disclosed to the Audit Committee through periodic reports.
- Monitors, controls and evaluates the implementation of the Rules of Procedure and I.C.S., in particular as to adequacy and correctness of the provided financial and non-financial reporting, risk management, regulatory compliance and the Corporate Governance Code adopted by Company, the financial information quality assurance mechanisms, the Corporate Governance mechanisms, observance of the commitments included in prospectuses and the Company’s business plans regarding the allocation of funds raised from the regulated market.
- Prepares reports to the organizational units under audit with findings and risks arising and suggestions for improvement, if any. The reports include relevant views of the units under audit, agreed-upon actions or acceptance of the risk of not taking action, limitations on its scope of control (if any), final internal control proposals and results of the Company units’ under audit response in its proposals.
- Monitors the degree of implementation of the agreed-upon proposals resulting from the Audit Reports.
- Submits reports to the Audit Committee at least quarterly, including its most significant issues and proposals, regarding the aforementioned.
- Monitors the statutory audit of the financial statements taking into account the findings and conclusions of the external auditors, as well as the relevant supplementary information report addressed to the Audit Committee.
- Provides in writing any information requested by the Hellenic Capital Market Commission, cooperates with it and facilitates in every possible way the task of monitoring, controlling and supervising by it.
- Participates, in an advisory role, in the development of important new systems / processes with the aim of establishing adequate and effective control mechanisms.
- Carries out special purpose (extraordinary) inspections upon request.

#### b. Risk Management

Attica Group has established a Risk Management Committee assisting the Board of Directors on business risk management, as well as in the implementation supervision of the approved Risk Management Policy and Procedure.

In addition, Attica Group has appointed a Risk Management manager with the following main responsibilities:

- Coordinates and supports the risk assessment procedure and ensures that the risk recognition and management procedures applied by the Management and the Executives are adequate,
- Monitors the development of risks and periodically informs the CEO (Risk Monitoring),
- Keeps the Risk Register).

c. Regulatory Compliance

Attica Group has appointed the Director of Corporate Governance & Regulatory Compliance as the Head of Regulatory Compliance. It is noted that, in order to ensure his independence, on matters relating to Regulatory Compliance he reports directly to the Chairman and has direct access to the Board of Directors, where deemed necessary. The Head of Regulatory Compliance is supported by the staff of the Regulatory Compliance Unit (RCU).

The main responsibilities of the Regulatory Compliance Unit (RCU) include:

- Drafting and, where necessary, updating the Regulatory Compliance Policy and Procedure, and submitting them for approval.
- Monitoring the legislative and regulatory framework within its scope of activities, as further specified in the Regulatory Compliance Procedure.
- Identifying and monitoring the exposure to Regulatory Compliance risk within its area of responsibility.
- Providing guidance to all relevant parties regarding the implementation of the Regulatory Compliance Policy.
- Providing ongoing support to the Board of Directors and Management on matters relating to Regulatory Compliance.
- Submitting periodic reports to the Chairman of the Board of Directors, at least on an annual basis.
- Preparing the annual Regulatory Compliance Plan, which is submitted for approval to the Board of Directors.
- Communicating, where required, with the competent supervisory and other authorities on matters falling within its responsibilities.
- Supporting the Human Resources & Culture Management Division in the implementation of appropriate training programmes on Regulatory Compliance matters, where deemed necessary.

In the context of implementing the Regulatory Compliance Operation as the corporate governance, the Group has adopted Policies, Codes & Regulations including the applicable principles and regulations, providing operating and compliance guidelines implemented by the Group. In particular, the following rules, polices and regulations have been developed:

- Attica Group Operating Regulations,
- Code of Ethics & Professional Conduct,
- Anti-Corruption Regulation,
- Code of Conduct for Suppliers/Partners,
- Remuneration Policy,
- Eligibility Policy, which includes the Diversity Policy,
- Training policy for the members of the Board of Directors,
- Sustainable Development Policy,
- Privacy Policy,
- Policy & Procedure for periodic assessment of the adequacy of the ICS,
- Conflict of Interest Management Framework,
- Transaction Management Framework with related parties,
- Framework for Disclosure of Transactions of Persons with Managerial Duties and Persons with Close Ties Thereto (Obligatory Persons),
- Procedure for disclosure of dependency relationships of the independent non-executive members of the Board of Directors,
- Privileged information management process & correct public information,
- Financial Information Production Process,
- Non-Financial Information Production Process,
- Whistleblowing Policy.

**d. Other internal control mechanisms and procedures for financial reporting purposes**

The Group has invested significant funds in the computerization of its operations. In particular, for more than fifteen (15) years the integrated information system (ERP) SAP covers all of the Company's and the Group's operations. The system ensures provisions of single real-time information and guarantees correct observance of the procedures as defined by the management.

There is a connection of the ERP system with the booking systems thus ensuring the automated flow of income. The ERP also implements the Group's procurement, records all operating costs of the vessels as well as administrative costs based on rules and procedures set by the management.

Moreover, ERP provides integrated management and payroll programs for vessel crews.

From January 2019 SAP was upgraded to the new S/4 HANA version. SAP S/4 HANA is the new suite of 4th generation applications of SAP and is a completely new product developed and designed according to the new technological developments.

Controls and audits are carried out by the Internal Control Department at all stages of various operations, based on an annual control plan or following a request of the Management or the Audit Committee.

The Group's financial data are automatically extracted from ERP. Financial data are further processed following the standards approved by the Management. The Company has taken all the necessary measures to ensure the intra-company circulation of financial information.

- e. The evaluation procedure results of the Internal Control System (ICS), in accordance with Law 4706/2020 and the relevant decisions of the Capital Market Commission Board of Directors

The adequacy and effectiveness of the Internal Control System (ICS) of the Company and the Group has been evaluated by Grant Thornton S.A., with reporting date 31.12.2025 and reporting period 01.01.2023–31.12.2025, in accordance with the provisions of case (i) of paragraph 3 and paragraph 4 of Article 14 of Law 4706/2020 and Decision 1/891/30.09.2020 of the Board of Directors of the Hellenic Capital Market Commission, as in force (the “Regulatory Framework”).

The above evaluation of the Internal Control System (ICS) covered the following areas: the Control Environment, Risk Management, Review Mechanisms and Controls, the Information and Communication System, as well as the Monitoring of the Internal Control System of the Company and the Group.

The conclusion of the Independent Assessor, namely Mrs. Athena Moustaki, Certified Public Accountant, Reg.Num. 28871 and Partner of Grant Thornton, included in the final assessment report on the adequacy and effectiveness of the ICS dated 15.03.2023 states that from the work carried out and the evidence obtained regarding the assessment of adequacy and effectiveness of the Company's and “ATTICA GROUP” Group of companies, in accordance with the Regulatory Framework, no weaknesses were identified that could be classified as material weaknesses in the Company's and the Group's ICS.

This statement is another confirmation that the Company and the Group are always in full compliance with the legislative and regulatory framework that governs the Internal Control System and adopt best practices for the legal and orderly operation of “ATTICA GROUP” Company's and Group's ICS.

### 3. CORPORATE GOVERNANCE SYSTEM

The Company has adopted and implements a Corporate Governance System in accordance with Articles 1-24 of Law 4706/2020, taking into account the size, nature, scope and complexity of its operations. Under the provisions of articles 1- 24 of Law 4706/2020, the Corporate Governance System includes at least the following: a) an adequate and effective Internal Control System, which includes risk management and regulatory compliance systems, b) adequate and effective procedures for prevention, identification and suppression of conflicts of interest, c) adequate and effective communication mechanisms with shareholders, in order to facilitate the exercise of their rights and active dialogue with them, d) remuneration policy that contributes to the business strategy, long-term interests and sustainability of the Company.

#### Results of the Corporate Governance System (CGS) evaluation procedure under article 4 of Law 4706/2020

In the context of evaluating the implementation and effectiveness of the Company's Corporate Governance System, the Board of Directors assigned to Grant Thornton, pursuant to the contract dated 09/01/2026, the project titled "Assessment of the Adequacy and Effectiveness of the Corporate Governance System (CGS)" of the Company, with reference date 31.12.2025, in accordance with Article 4, paragraph 1 of Law 4706/2020. The implementation of the project commenced upon the signing of the above contract.

The said assessment was carried out based on the assurance procedures program included in Decision I'73/08b/14.02.2024 of the Supervisory Board of the Institute of Certified Public Accountants of Greece, in accordance with International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information."

This assessment of the Corporate Governance System was successfully completed in February 2026 and covered the following areas:

- a) an adequate and effective Internal Control System, including risk management and regulatory compliance systems,
- b) adequate and effective procedures for the prevention, detection, and management of conflicts of interest,
- c) adequate and effective mechanisms for communication with shareholders, facilitating the exercise of their rights and fostering active dialogue with them (shareholder engagement),
- d) a remuneration policy that contributes to the business strategy, the long-term interests, and the sustainability of the Company.

The above work of the Independent Assessor, namely Ms. Athina Moustaki, Certified Public Accountant (Reg. No. 28871) and Partner at Grant Thornton, concluded that no material weaknesses were identified in the Company's Corporate Governance System, as reflected in the final assessment report on the implementation and effectiveness of the CGS dated 25/02/2026.

Within the framework of its obligations under par. 1 of article 4 of Law 4706/2020, the Board of Directors evaluated the implementation and effectiveness of the Company's Corporate Governance System as at December 31, 2025 reporting date.

#### **4. INFORMATION ABOUT THE GENERAL MEETING OF SHAREHOLDERS**

The General Meeting of Shareholders, being the supreme governing body of the Company, represents all shareholders and is entitled to decide on any corporate matter. Its resolutions are binding on all shareholders, including those absent or dissenting.

The General Meeting of shareholders is the Company's highest body and is entitled to take decisions on all cases related to the company. The decisions of the General Meeting are mandatory for all shareholders, even those who are absent or disagree.

The BoD assures appropriate preparation of the General Meeting of the Company's shareholders and informs all the participants about all the matters related to their participation in the General Meeting, including agenda items and their rights at the General Meeting.

The BoD facilitates, within the framework of the relevant articles of association, the participation of the shareholders in the General Meeting. The BoD utilizes the General Meeting of shareholders in order to facilitate their substantial and open dialogue with the Company.

With the exception of repeated Meetings, the invitation to the General Meeting shall be published at least twenty (20) full days before the day of the Meeting.

In particular, according to the current legislation, the invitation of the General Meeting shall include, at least, exact address, date and time of the Meeting, items of the agenda in clarity, the shareholders who have the right to participate, as well as precise instructions about the way in which the shareholders will be able to participate in the General Meeting and to exercise their rights personally or through a representative or, possibly, remotely.

Further, the invitation:

- a. includes information on the minimum following issues:
  - aa) the rights of the shareholders under paragraphs 2, 3, 6 and 7, article 141, Law 4548/2018, with reference to the deadline within which any right can be exercised, or alternatively, the deadline by which the rights can be exercised. Analytical information regarding these rights and the conditions under which they are exercised should be made available through explicit reference to the invitation in the Company's website

- ab) the procedure effective for exercising the voting right through a representative and - in particular - the procedures specifically used for this purpose by the Company, as well as the means and methods provided in the Articles of Association, according to paragraph 4, article 128, Law 4548 / 2018, to enable the Company to receive electronic notifications of appointment and revocation of representatives, and
- ac) the procedures effective for exercising the voting right by correspondence or through electronic means, if the provisions of articles 125 and 126, Law 4548/2018, are effective in the particular case;
- b. determines the date of registration, as provided in paragraph 6, article 124, Law 4548/2018, underlying the fact that only the shareholders are entitled to participating and voting at the General Meeting on that date;
- c. discloses the place where the full text of the documents and draft decisions, provided in paragraph 4, article 123, Law 4548/2018, is available, as well as the way in which such documents can be obtained, and
- d. makes reference to the electronic address of the Company's website, where the information under paragraphs 3 and 4, article 123, Law 4548/2018 is available.

As a minimum, the Chairman of the BoD of the Company and the Chief Executive Officer are present at the General Meeting, in order to provide information and briefing on issues of their competence that are presented for discussion and on questions or clarifications requested by the shareholders. The President of the General Meeting should devote sufficient time so that the shareholders could submit their questions.

General Meeting is chaired temporarily by the President and if he/she is incapacitated - by the Deputy President or the CEO or the senior member of the BoD. Secretarial duties are performed by the person, appointed by the President.

After approval of the list of shareholders entitled to vote, the GM elects the President and a Secretary. The decisions of the General Meeting are in accordance with the provisions of applicable laws and the provisions of Company's Articles of Association.

Any person appearing as a shareholder in the registry of the entity in which the shares of the company are being held, is entitled to participate in the General Meeting. The exercise of these rights in accordance with the current law does not require the commitment of shares or any other similar procedure.

The decisions of the General Meeting shall be made in accordance with the provisions of the current legislation and the Company's Articles of Association.

The discussions and resolutions adopted during the General Meeting are recorded in summary form in a special minutes book.

The Company publishes on its website, under the responsibility of the Board of Directors, the voting results no later than five (5) days following the date of the General Meeting, specifying for each resolution at least the number of shares for which valid votes were cast, the proportion of the share capital represented by these votes, the total number of valid votes, as well as the number of votes in favour and against each resolution and the number of abstentions.

## **5. INFORMATION ABOUT THE BOARD OF DIRECTORS (BoD) AND ITS COMMITTEES**

### **BOARD OF DIRECTORS**

The Board of Directors is the supreme administrative body of the Company's Management, authorized with the responsibilities provided for in the written provisions of the law, the Company's Articles of Association and its Rules of Procedure. It decides on all the general issues concerning the Company's management, while at the same time, it is supported by the Audit Committee, the Remuneration and Nomination Committee and the Risk Management Committee.

### **Election, Composition and Term of Office of the Board of Directors**

In compliance with its Articles of Association, the Company is governed by the Board of Directors (hereinafter referred to as the "BoD"), which is composed of three (3) to eleven (11) members elected by the General Meeting for three (3) years. The term of office of the members of the Board of Directors starts from the day of their election and lasts until the day of the General Meeting, which will be held in the third year after their election.

The members of the Board of Directors, are always re-electable or re-appointed and freely revocable in compliance with the independence criteria provided for in the relevant legislation. The Board of Directors consists of executive, non-executive members and independent members, according to the effective legislation.

Non-executive members are appointed by a relevant decision of the Board of Directors. The independent non-executive members are appointed by the General Meeting of shareholders and meet the independence criteria in accordance with the effective legislation and the Eligibility Policy adopted by the Company. The number of independent non-executive members of the Board of Directors shall not be lower than 1/3 of the

total number of members of the Board of Directors and should not be lower than two (2). If a fraction is obtained, it is rounded to the next integer.

The Board of Directors of the Company was elected by the Annual General Meeting of Shareholders held on 26.09.2023, following the expiry of the term of office of the previous Board of Directors, with the re-election of its existing members, and was constituted as a body on the same date.

Subsequently, the Regular General Meeting held on 09.09.2025 approved the increase in the number of members of the Board of Directors, within the limits provided by the Company's Articles of Association, through the appointment of two (2) additional members. Following the above approval, by resolution of the Board of Directors, the new members were designated as Non-Executive Members. Their term of office expires simultaneously with that of the remaining members of the Board of Directors.

As a result, as at 31.12.2025, the Board of Directors consists of nine (9) members, of whom two (2) are Executive Members, four (4) are Non-Executive Members, and three (3) are Independent Non-Executive Members. The composition of the Board of Directors is in compliance with the applicable legislation and also meets the requirements regarding gender diversity, in accordance with the provisions of Law 4706/2020, as in force. The Company is not subject to the additional obligations of Article 3A, paragraph 3 of Law 4706/2020, as it does not meet the criteria set out in that provision.

In particular, as at 31.12.2025, the composition of the Company's Board of Directors is as follows:

NAME/SURNAME	POSITION	FROM	UNTIL
Kyriakos Mageiras	Chairman – Executive Member	26.09.2023	2026
Loukas Papazoglou	Vice-Chairman – Independent Non-Executive	26.09.2023	2026
Panagiotis Dikaios	Chief Executive Officer – Deputy Chairman – Executive Member	26.09.2023	2026
Ilias Trigkas	Non-Executive Member	26.09.2023	2026
Ioannis Voyatzis	Non-Executive Member	26.09.2023	2026
Efstratios Chatzigiannis	Independent Non-Executive Member	26.09.2023	2026
Maria Sarri	Independent Non-Executive Member	26.09.2023	2026
Ashwin Roy	Non-Executive Member	09.09.2025	2026
Anna Machaira	Non-Executive Member	09.09.2025	2026

#### BoD Members CVs

- Kyriakos Mageiras – Chairman – Executive Member

Mr. Kyriakos Mageiras is the Executive Chairman of the Board of Directors of ATTICA HOLDINGS / ATTICA GROUP.

In 2002 he was appointed Shipping Director of MARFIN Group, and since then has held key management positions in the Group companies. He also served as CEO of the Investment Bank of Greece and General Manager of the Investment Banking and Banking Enterprises.

In 1997, Mr. Mageiras was appointed Deputy Managing Director of the shipping department of the National Westminster Bank plc in Athens, while in 1999 he took over the position of Managing Director of the shipping branch of Piraeus Prime Bank, following the acquisition of National Westminster Bank's portfolio in Greece by Piraeus Bank.

From 1986 to 1997, he was working at Petrofin S.A. in London and Athens, focused on investment banking, specializing in the shipping segment.

Mr. Mageiras studied Economics at the University of Athens and Banking and Maritime Science at the University of London (City University Business School, 1986), where he received his Master's degree in Maritime with a specialization in Maritime Finance.

- Loukas Papazoglou – Vice-Chairman – Independent Non-Executive Member

Mr. Loukas Papazoglou is a business consultant with extensive experience in international and Greek companies.

He holds a degree in Business Administration at the Athens University of Economics and Business (AUEB, former ASOEE) and a postgraduate degree (MSc) in International Finance and Banking (Reading University, UK). In the period 1998-2002 he took over the position of CEO of B&B Finance. In the period 2004-2008 he was Special Secretary of Privatization of the Hellenic Republic where he served as Project Manager in significant privatizations, while also for a period of 8 months he was responsible for the General Accounting Office of the State.

In the period 2008-2010 Mr. Papazoglou held the position of the Chairman of the Board of Directors of Athens International Airport S.A. as well as the head of the Audit Committee and the Finance and Investment Committee.

In the period 2011-2014 he was the General Manager of HTC AG. He also had the role of Senior Project Manager of Aegean Motorways SA. and the company Olympia Odos S.A. In this capacity he was also a member of the BoD of the above companies.

In the period 2015-2018 he was appointed CEO of Apivita S.A., a leading natural cosmetics company with an international presence.

In the period 2019-2021 he was elected a member of the BoD and a member of the Finance Committee of Hellenic Petroleum SA, a leading energy company with an international presence.

From 2018 until today, he has been a business consultant specializing in financial matters.

From 2019 until today he has been a member of the BoD of the listed holding and investment company MIG HOLDINGS S.A.

Also, from 2020 until today he has been a member of the BoD of ATTICA GROUP, a leading shipping company and parent company of Blue Star Ferries, Hellenic Seaways and Superfast Ferries. In addition, he is a member of the Audit Committee and the Remuneration & Nomination Committee of ATTICA GROUP. From June 2021 until today he has been an independent non-executive member in the company NOVAL PROPERTIES S.A.

- Panagiotis Dikaïos – Chief Executive Officer – Deputy Chairman – Executive Member

Mr. Panagiotis Dikaïos is the Chief Executive Officer of Attica Group. He joined Attica Group in 2012 and has been the Group's Chief Financial Officer from 2013 to 2023.

Mr. Panagiotis Dikaïos has over 20 years of experience in shipping finance and investment banking. Prior to joining Attica Group, he held the position of Shipping Manager at Investment Bank of Greece, where he was responsible for shipping finance and investment banking services in the maritime sector. Mr. Dikaïos is also an elected member of the Board of Directors of the Hellenic Chamber of Shipping. Mr. Dikaïos completed his maritime studies at the University of Piraeus and then obtained an MBA from the RSM Rotterdam School of Management in Netherlands.

Ilias Trigkas – Non-Executive Member

Mr. Ilias Trigkas has over 20 years of experience in commercial and investment banking, holding senior management positions in Greece and abroad. Respectively, he has been and is a member of the boards of directors of companies with a wide range of activities in Greece and abroad.

He is a graduate of the Athens University of Economics and Business, with postgraduate studies in Finance from the Carroll School of Management, Boston College / Boston, USA.

- Ioannis Voyatzis – Non-Executive Member

Mr. Ioannis Voyatzis works as Managing Director at the investment firm Strix Asset Management Ltd and has over 20 years of experience in the private equity and alternative investments sector. He has served as the Group Head of NPEs and Equity Participations at Piraeus Bank and in London at NBGI Private Equity as the Head of the firm's Southeastern Europe business and at Citigroup Venture Capital International where he was occupied with in private equity investments in Central Eastern Europe, Middle East, Africa and India. Mr. Voyatzis is also a member of the Boards of Directors in TRASTOR, EUROMEDICA, ETVA VI.PE. S.A., Piraeus Equity Partners, PICAR, EUROAK, EURO TERRA, REBIKAT, Thrasio Logistics Centre, Strix Asset Management Ltd and Strix Holdings (GP) Ltd. Mr. Voyatzis holds an MBA in International Business from the Ecole Nationale des Ponts et Chaussées and an MEng in Chemical Engineering from the University of Birmingham.

- Efstratios Chatzigiannis– Independent Non-Executive Member

Mr. Efstratios Chatzigiannis holds over 30 years professional experience as follows:

Board of Directors:

MIG HOLDINGS S.A. (2018 until today) - Independent Non-Executive Member of the BoD, Member of the Audit Committee / Attica Holdings SA (2020 until today) - Independent Non-Executive Member of Attica Holdings SA, Chairman of the Audit Committee, Member of the Remuneration & Nomination Committee / Ila Potheary Limited, Trading Company in the United Kingdom (2018 until today) - Executive Member of the Board of Directors and CEO / NBGI SE Real Estate Fund (2008-2014) - Director of the Investment Committee / NBG PLC, Holding Finance company of the National Bank of Greece in the United Kingdom (2001 -2014) - Executive Chairman of the BoD.

Professional experience / career:

Mr. Chatzigiannis was actively occupied in the United Kingdom as a consultant to start-ups and small and medium-sized enterprises, since 2014, operating in the field of technology, providing advice on corporate governance structures, financial management and development strategies.

Moreover, he has been a Member of the Advisory Committee of Landbay, a pioneer in the P2PO fintech industry, since 2014.

He was head of NBGI PE See Real Estate LP, based in London, from 2008 to 2014.

Mr. Chatzigiannis was a Member of the Investment Committee in small and medium-sized English companies of NBG PE UK FUND from 2000 to 2008.

From 1997 to 2008, he was the head of the capital markets of NBGI Limited in London (a subsidiary of the National Bank of Greece in the United Kingdom).

He was also the Corporate Finance Director of PBTC Bank Limited in London and was a key executive in the establishment of a bank in Monte Carlo, under the title Eurofinancière d'investissements SAM.

Mr. Chatzigiannis was elected Chairman and Deputy Chairman of the Hellenic Bankers Association UK for 3 consecutive terms.

During the period 1987-1995 he played an active role in the operational audit of the Latsis Group.

Professional skills:

Certified Public Accountant (ICAEW Member), worked at KPMG from 1982 to 1987 / FSA Member - UK Representatives.

Qualifications:

Master of Science (MSc) in Accounting and Finance from the London School of Economics (LSE) / Bachelor of Economics from LSE.

- Maria Sarri – Independent Non-Executive Member

Mrs. Maria Sarri has holds over forty years of experience in asset management and venture capital management, investment banking, as well as management, financing and marketing of enterprises. She has been a member of the Board of Directors of Hellenic Capital Partners ([www.hellenic-cp.com](http://www.hellenic-cp.com)), a mutual fund management company, since 2003, first as Vice President and today as President.

Mrs. Sarri has held senior management positions at Banks in Greece as well as in the USA. In the framework of her professional activity, she has been and is a member of the management and the Board of Directors of various companies in various fields of business activity. She is a graduate of the Athens University of Economics and Business, with a postgraduate degree in Business Administration from West England University- Bristol, United Kingdom.

- Ashwin Roy – Non-Executive Member

Mr. Roy has more than 25 years of international experience in investments and strategy. He has led investment initiatives and value creation programmes across multiple geographic markets, managing equity investments exceeding USD 750mln and achieving several successful exits in the consumer, healthcare and transportation sectors.

Mr. Roy began his professional career at Société Générale Asset Management and subsequently joined CVCI Private Equity, Citigroup's global emerging markets investment platform, where he served as Co-Head of the Central and Eastern Europe investment activities. During his tenure at CVCI, he served on the Supervisory Board of Tallink Grupp.

He later served as Private Equity Director at the Oman Investment Authority, where he led a global private equity investment programme of USD 4.5bn. He is currently a Non-Executive Partner at INVL Private Equity and a member of the Investment Committee of two investment funds with combined assets under management exceeding Euro 500mln. In parallel, he serves as Senior Advisor at Strix Asset Management, an investment platform active in Greece and Southeast Europe and a major shareholder of Attica Group.

Throughout his career, Mr. Roy has played a key role in the growth and expansion of companies, through organic development and mergers and acquisitions (M&A), while also supporting improvements in corporate governance, strategic direction and operational efficiency, with a view to successful international expansion and value creation.

Mr. Roy is a Fellow Chartered Accountant (FCA, United Kingdom) and holds a First-Class degree in Economics from King's College, University of Cambridge

- Anna Machaira – Non-Executive Member

Mrs. Anna Machaira is a Legal Counsel with more than 20 years of experience in the banking, corporate and financial sectors, specialising in corporate governance, mergers and acquisitions, international transactions, capital markets law, compliance and the management of legal and regulatory risks.

Since 2018, she has served as Legal Counsel and Head of the Core Business Legal Affairs Division at Piraeus Bank, where she leads the legal support of strategic transactions and projects, providing comprehensive legal guidance to senior management and the Bank's committees.

Throughout her career, she has played a significant role in strategic corporate transactions, restructuring initiatives and international projects, delivering specialised legal solutions that support business decision-making. In parallel, she has extensive experience in leading and developing legal teams, strengthening cooperation with business units and ensuring alignment with the organisation's strategic objectives.

Ms. Machaira holds a Law degree from the University of Athens, an LL.M. in Criminal Law from the University of Heidelberg, and an MSc in Business Studies for Lawyers from ALBA Graduate Business School. She has also completed executive education programmes at Harvard Law School. She speaks Greek, English, German and Spanish fluently.

#### Independent Non-Executive Members of the BoD

Independent Non-Executive Members" are defined as the non-executive members of the Company's BoD, who during their appointment or election and during their term of office meet the criteria of independence provided in the provisions of Article 9 of Law 4706/2020) and are free from conflicts of interest, in accordance with the provisions of Law 4548/2018 on Sociétés Anonymes, as effective. The Independent Non-Executive Members are appointed by the General Meeting of Shareholders.

The Company has established the Procedure for Notification of Dependency Relations of the Independent Non-Executive Members of the Board of Directors, in accordance with the current legal framework. The purpose of this Procedure is to disclose the existence of Dependency Relations of the Independent Non-Executive Members of the Board of Directors as well as of the persons, closely related to these persons. In this context, the Independent Non-Executive Members submit, upon their appointment, an annual "Statement of Independence" regarding the criteria of independence under the provisions of Article 9 of Law 4706/2020.

The conditions for the designation of a member of the Board of Directors as an Independent Non-Executive are reviewed by the Board of Directors, on an annual basis at least per fiscal year, and in any case before the publication of the annual financial report, which includes the relevant data.

The review process is not limited to the Independence Declarations submitted by the members themselves, but is supplemented by additional checks and confirmations carried out within the framework of the relevant procedure.

Therefore, at its meeting held on 04/03/2026, the Board of Directors reviewed the compliance and legal requirements for the designation of its non-executive members, Mr. Efstratios Chatzigiannis, Mr. Loukas Papazoglou and Mrs. Maria Sarri as Independent and concluded that they meet the criteria under Article 9 of Law 4706/2020.

#### Number of shares of Attica SA Holdings held by the members of the Board of Directors

On December 31, 2025, the members of the Board of Directors held no shares of Attica Holdings S.A.

#### Conflict of interests

Members of the Board of Directors should abstain from pursuing their own interests that are contrary to the Company's interests. In particular, Directors are forbidden to participate in the Company's management and act, without the approval of the General Meeting, on their behalf or on behalf of third parties, thus falling within one of the aims pursued by the Company and participate as general partners, in the companies pursuing such objectives.

Attica Group has adopted a Conflict of Interest Management Framework (the "Framework") regarding the implementation of effective policies, procedures and control mechanisms for the prevention, identification and management of situations that constitute or may give rise to conflicts of interest in the course of its activities, in accordance with the applicable regulatory and legislative framework.

The objective of the Framework is to provide guidance to the members of the Board of Directors on how conflicts of interest are defined and identified, as well as on the procedures to be followed when such situations arise, with the aim of protecting the interests of the Group.

#### Other professional commitments of the members of the Board of Directors

The members of the Board of Directors have disclosed to the Company the following other professional commitments (including significant non-executive commitments to companies and non-profit institutions):

- Mr. Kyriakos Mageiras served as a managing position in GM Capital Limited (former MIG SHIPPING S.A.) until 31 December 2025.

- Mr. Loukas Papazoglou participates in the BoD of the company MIG HOLDINGS S.A. as a non-executive member. He is also an independent non-executive member of the BoD of NOVAL PROPERTY and participates in the companies LKP PCC, MELISSOKOMIKI MYK PC, MNAE ADVISORY, OUT OF THE BLUE PCC & PANVISION PCC.
- Mr. Panagiotis Dikaïos has no other professional commitments, apart from those related to the Company and its subsidiaries.
- Mr. Ilias Trigkas participates in the the companies OWL CAPITAL PARTNERS GM PCC, holding a 50% stake, in GM Capital Limited (former MIG SHIPPING S.A.) holding a 25% stake where in both he also holds a position as a member of the Board of Directors, as well as in the companies IMITHEA MAE, ETVA VIPE SA, THRIASIO SA, PICAR MAE, EVROAK S.A. EUROTERRA S.A., REBIKAT S.A., EUROINVESTMENT & FINANCE, FILOKTIMATI KI PUBLIC LTD, SUNHOLDINGS PROPERTIES COMPANY LTD, MG EQUITY PARTNERS LTD, ACHAIA CLAUSS ESTATE S.A., NOVUS SECURITIES SINGLE PERSON S.A., ASCL HEALTHCARE SINGLE PERSON S.A., VARNA ASSET MANAGEMENT EOOD. He is also a director at GM Capital Limited (formerly MIG SHIPPING S.A.).
- Mr. Ioannis Voyatzis participates in the company OWL CAPITAL PARTNERS GM IKE with 50%, holds a managing position in GM Capital Limited (former MIG SHIPPING S.A.) and also participates in the Board of Directors of TRASTOR, EUROMEDICA, ETVA VI.PE., MG Equity Partners Limited, PICAR, EUROAK, EUROTERRA, REBIKAT, Strix Asset Management Ltd, Strix Holdings (GP) Ltd, Thriasio Logistics Centre S.A., Fabrika secera Sajkaska d.o.o. (Serbia), Crvenka Fabrika secera d.o.o. (Serbia), OIKOS MUTUAL FUND MANAGEMENT S.A., BULFINA EAD.
- Mr. Efstratios Chatzigiannis holds a participation and is a member in the BoD of the companies ILA POTHECARY LIMITED, PRM ER LTD, and participates as a member in the BoD to the company MIG HOLDINGS S.A. He also participates in the companies RENEWABLE ENERGY SOURCE STORAGE SERVICES PCC and ENERGY STORAGE TECHNOLOGIES PCC.
- Mrs. Maria Sarri is the Chairman of the BoD of HELLENIC CAPITAL PARTNERS SA, Vice President of RENEWABLE ENERGY PARKS S.A. and participates in the BoD of the companies HELLENIC CAPITAL PARTNERS S.A., GPS INVESTMENTS SA and PLUS ENERGY S.A.
- Mr. Ashwin Roy is the sole shareholder and director of Lucie Advisors Limited, as well as Non-Executive Partner and member of the Investment Committee at UAB INV L Asset Management. In addition, he serves as director and holds a 50% shareholding in R Square Investments Limited and Companion Capital Limited, while also acting as Senior Advisor at Strix Asset Management.
- Mrs. Anna Machaira serves as Legal Counsel and Head of the Core Business Legal Affairs Division at Piraeus Bank.

### **Structure of Operation and Authority of the Board of Directors**

In accordance with Article 19 of the Articles of Association and the Corporate Governance Code, the Board of Directors is responsible for administration and management of corporate affairs. It decides on everything in general about matters pertaining to the Company and acts in accordance with the nature and context of its purpose, with the exception of decisions, acts and actions which by law or by the Articles of Association are within the exclusive competence of the General Meeting.

Indicatively: a. It represents the Company before the Courts as well as before any other authority and gives the oaths imposed on the Company by the Chairman or the Vice Chairman or the Managing Director or the Chief Executive Officer or by another person, an employee of the Company or not, appointed by the Council for this purpose, b. It regulates internal and external operations of the Company, determines and controls all expenses related to its operation and appoints and dismisses its personnel, c. It decides to execute works or energy supplies; d. It concludes purchases, sales, exchanges, mortgages, pledges or leases of real estate or movable and generally any agreements, assigns claims of the Company; accepts the assignment of other claims; accepts and grants guarantees from, any third party to achieve the corporate purpose and generally undertakes any obligation for the Company, e. It determines the use of the funds available, appointing arbitrators, deciding on actions, appeals, resolutions, waivers of all or part of their proceedings for the registration, elimination or removal of mortgages, termination of seizures and removal of proceedings in respect of all the interests of the Company; f. It grants general or partial proxy to the persons who deem it, appoints the Company's lawyers and provides them with the power of attorney; g. It submits to the General Meeting proposals for the increase of the share capital or for reduction thereof, the extension of the duration of the Company, its transition to another company of any type, its merger with another company, and its dissolution before its contractual maturity, h. It issues common bond loans and bond loans in accordance with the effective provisions of Law 3156/03. The abovementioned list of Rights of the Board of Directors is not restrictive but merely indicative.

It is noted that acts of the BoD, even outside the corporate scope, bind the Company vis-à-vis third parties, unless it is shown that the third party was aware of the oversight or ought to have been aware of it, while any limitations on the Board's power by the articles of association or by a decision of the General Meeting, are not opposed to third parties even if they have been submitted to the disclosure.

The Board of Directors supervises the implementation of the Corporate Governance System in accordance with the effective legislation, monitors and evaluates its implementation and effectiveness, periodically, every three (3) financial years at least, taking appropriate actions to address any deficiencies. In this context, it ensures the integration of Corporate Governance principles into business practice.

The Board of Directors has the right to assign to one or more of its members or other persons the management of the Company and its representation in general or certain types of acts or a particular

operation. The authorities of the persons to whom the Board of Directors assigns the exercise of rights are determined by the relevant decisions of the Board of Directors.

Pursuant to Article 13 of the Articles of Association and the Corporate Governance Regulation, in respect of the BoD composition, it is stipulated that after every election, the new Board of Directors shall immediately meet and elect from among its members the Chairman, the Vice-Chairman and the Chief Executive Officer for the entire term of office and, if deemed necessary the Executive Director. The Chairman or the Vice-Chairman - if the Chairman is prevented from acting - shall chair the meetings of the BoD and direct its operations.

According to article 14 of the Articles of Association and the Corporate Governance Code, the Board of Directors shall meet at the Company's registered office or outside it in any Municipality of Attica Region. In any case, the Board of Directors shall meet outside its registered office in another place, domestically or abroad, as long as all its members are present or represented at this meeting and no one opposes holding the meeting and decision-making. The Board of Directors is convened in accordance with the provisions of article 91, Law 4548/2018.

The Board of Directors can meet through videoconference. In this case the invitation to the members of the Board of Directors shall include the information necessary for their participation in the meeting.

In any case, any member of the Board of Directors can request that the meeting be teleconferenced with him/her if the member in question resides in another country than that where the meeting is being held or if there is another significant reason, in particular illness or disability.

Article 15 of the Articles of Association stipulates that a member of the Board of Directors, who is absent, can be represented by only one other BoD member. Every member of the Board of Directors can represent only one BoD member who is absent if authorized by a special order.

The Board of Directors is in quorum and meets validly when half and more than one of the members are present or represented it, but not when the number of those present is lower than three (3). In order to find the quorum number, any resulting fraction is omitted.

The decisions of the Board of Directors are made by applying the principle of absolute majority of the members present and those represented. If the votes are evenly divided, the vote of the Chairman of the Board of Directors prevails. The decisions of the Board of Directors are certified by minutes recorded in the book kept for this purpose and signed by the members who were present at the meeting. Preparation and signing the minutes by all members of the BoD or their representatives is equivalent to a decision of the BoD, even if no prior meeting has been held.

Pursuant to article 16 of the Articles of Association, in case of resignation of a member of the Board of Directors before the expiry of his/her service for any reason such as death, resignation or retirement or in any other way losing his/her capacity of a BoD member, the BoD may elect its members to replace the remaining members. This election is allowed as long as the replacement of the above members is not possible by alternate members, who have been elected by the GM or appointed by A shareholder or shareholders, according to article 81 of law 4548/2018. Election of replacement by the Board is made based on the decision of the remaining members, if their number is at least three (3), and is valid for the remainder of the term of office of the replaced member. The decision of the election is disclosed and is announced by the BoD the next GM, which may replace the elected members, even if no relevant item is on the agenda. In any case, the other members can continue to manage and represent the Company without replacing the missing members in accordance with the above, provided that their number exceeds half of the members they had before the above events. In any case, these members may not be fewer than three (3).

The Board of Directors convenes at a frequency necessary to carry out its duties effectively. The information provided by the Management must be timely in order to enable it to effectively cope with the tasks deriving from its responsibilities.

The members of the Board of Directors have the right to request any information they deem necessary for the performance of their duties at any time.

Furthermore, the Board of Directors has Operating Regulations, which define the purpose, the organization, the responsibilities and competencies, the way of decision-making, the policies/procedures followed and applied by the Board of Directors and, in general, the operation of the Board of Directors, in accordance with the applicable legislative and regulatory framework, the Company's Articles of Association and the applicable Policies and Regulations of the Company.

In 2025, 20 meetings of the Board of Directors were held. The participations of every member of the Board of Directors in its meetings during the year 2025, are presented in the following table:

<b>NAME/SURNAME</b>	<b>POSITION</b>	<b>PARTICIPATION IN THE BoD DECISION MAKING</b>
Kyriakos Mageiras	Chairman – Executive Member	20/20
Loukas Papazoglou	Vice-Chairman – Independent Non-Executive Member	20/20
Panagiotis Dikaios	Chief Executive Officer – Deputy Chairman – Executive Member	20/20
Ilias Trigkas	Non-Executive Member	20/20
Ioannis Voyatzis	Non-Executive Member	20/20
Efstratios Chatzigiannis	Independent Non-Executive Member	20/20
Maria Sarri	Independent Non-Executive Member	20/20

Ashwin Roy (*)	Non-Executive Member	6/6
Anna Machaira (*)	Non-Executive Member	6/6

*(\*)Mr. Ashwin Roy and Mrs. Anna Machaira were elected as members of the Board of Directors by the Annual General Meeting held on 09.09.2025 and participated in all BoD meetings held until the end of 2025.*

### **COMPOSITION AND OPERATIONAL STRUCTURE OF AUDIT COMMITTEE**

The main objective of the Audit Committee is to assist the BoD in ensuring transparency in corporate activities and in fulfilling its obligations and responsibilities towards its shareholders and supervising authorities. The Audit Committee is accountable to the Board of Directors of the Company.

The Audit Committee has an Operating Regulation approved by the Board of Directors of the Company, which has been aligned with the provisions of Law 5164/2024 regarding sustainability reporting and Law 4449/2017, as in force. The Rules of Procedure of the Committee are posted on the website of the Company.

According to its Rules of Procedure, the Audit Committee has the following main responsibilities:

- To inform the Company's Board of Directors of the results of the statutory audit and on the outcome of the assurance engagement on sustainability reporting, including the contribution of the statutory audit and the sustainability assurance to the integrity of financial reporting and sustainability disclosures, respectively, as well as the role of the Audit Committee in this process.
- To monitor the financial information process and sustainability reports and make recommendations or proposals to ensure its integrity,
- To monitor the statutory audit of the separate and consolidated financial statements and the sustainability assurance, in particular the performance of the audit, taking into account any findings and conclusions of the competent Authority in accordance with the applicable framework,
- To review and monitor independence of the statutory auditors - accountants and in particular the adequacy of the provision of non-audit services to the entity under audit in accordance with applicable law,
- To implement the procedure for selecting certified auditors or auditing firms and submitting a proposal to the Board of Directors of the Company regarding the selection of certified auditors to be appointed following a decision of the General Meeting,
- To propose to the Company's Board of Directors the head of the Internal Control Department,
- To evaluate and approve the annual audit plan of the Internal Control Department,
- To inform the Board of Directors on the most significant issues and its proposals, quarterly,
- To prepare and submit an annual report to the General Meeting of Shareholders which includes a description of the sustainable development policy followed by the Company.

The Annual General Meeting of the Company's shareholders, held on 26.09.2023, decided to designate the Company's Audit Committee as a Board of Directors Committee, consisted of non-executive members of its Board of Directors, the majority of whom are independent. The term of office of the Audit Committee is equal to that of the Board of Directors, i.e. three years until the Regular General Meeting, which will meet in the third year after their election.

Following the decision of the Board of Directors as of 26.09.2023, the members of the Audit Committee were appointed, the Committee was reconstituted and elected its Chairman.

All the members of the Committee have sufficient knowledge of the Company's operating segment and at least one member, specifically Mr. Efstratios Chatzigiannis, has proven sufficient knowledge in accounting and auditing. This member shall be present at the meetings of the Audit Committee concerning the approval of the financial statements.

The CVs of the members of the Committee refer to a previous section of the Report and are also posted on the corporate website of ATTICA HOLDINGS.

The Audit Committee meets at least once a quarter or whenever deemed necessary.

The Chairman of the Audit Committee formulates and suggests the items on the agenda which together with the relevant information material (internal audit reports, administrative reports, reports, etc.) are distributed in a timely manner to the other members of the Audit Committee. If deemed necessary, the Committee may, at its discretion, invite to its meetings the Head of the Internal Control Department, executives and external auditors.

The Chairman of the Committee informs the Board of Directors on a quarterly basis about the operations of the Committee and submits the minutes of its meetings, in which the issues discussed and any remarks - suggestions of the Committee are recorded.

The composition of the Audit Committee as at 31.12.2025, as well as the participation of the members of the Committee in its meetings held in 2025 in accordance with the annual meeting schedule (12 meetings in total) are presented in the table below:

<b>NAME/SURNAME</b>	<b>POSITION</b>	<b>PARTICIPATION IN THE MEETING OF AC</b>
Efstratios Chatzigiannis	Chairman – Independent Non-Executive Member	12/12
Loukas Papazoglou	Independent Non-Executive Member	12/12
Ioannis Voyatzis	Non-Executive Member	11/12

To facilitate the completion of the review and evaluation of the financial information process for the year 2025, three (3) more meetings of the Audit Committee were held in 2026 until the date of publication of the Annual Report, with the Certified Auditors and Executives of the Company.

### The Issues Addressed by the Audit Committee in 2025

The most significant issues, addressed by the Committee in 2025 are the following:

- Monitoring and evaluating adequacy, efficiency and effectiveness of policies, procedures and controls in relation to the Internal Control System and to assessment and management of risks in financial reporting.
- Conducting a tender process, in accordance with the procedure approved by the Board of Directors, and submitting a recommendation to the Board, following evaluation, for the appointment of Grant Thornton S.A. as the external auditor responsible for the periodic assessment of the adequacy and effectiveness of the Internal Control System (ICS) and the Corporate Governance System (CGS).
- Approving the annual audit plan of the Internal Audit Department for 2025.
- Monitoring the results of the activities of the Internal Audit Division and evaluating its effectiveness by the Committee.
- Approving the revised Internal Audit Division Charter, in accordance with the new International Internal Audit Standards.
- Monitoring and evaluating the process for the preparation of financial reporting and the sustainability report.
- Assessing completeness and consistency of financial statements.
- Updating the Board of Directors about the review of the annual separate and consolidated financial statements of 2024 as well as the interim separate and consolidated financial statements of 2025 and sustainability report for 2024.
- Recommending following the evaluation to the Board of Directors renewing the cooperation with the auditing firm "BDO Auditors S.A.", for the statutory audit of the financial statements as well as the sustainability report assurance for 2025.
- Updating the Audit Committee Charter in accordance with the provisions of Law 5164/2024 regarding sustainability reporting.
- Evaluating the operation of the Audit Committee in the context of the evaluation process of the Board of Directors and its Committees as a collective body in accordance with the procedure approved by the Board of Directors.
- Reviewing the independence of the Statutory Auditors, as regards the suitability of providing services beyond the mandatory audit, taking into account the provisions of Law 4449/2017 and in particular article 44 and Regulation (EU) No 537/2014, article 5.

**COMPOSITION AND OPERATION OF THE REMUNERATION & NOMINATION COMMITTEE**

The Remuneration & Nomination Committee main objective is to assist the Company's Board of Directors a) in matters of staffing of the BoD and the top executives of the Company based on the current legislation, and b) in the implementation of the approved Remuneration Policy.

The Remuneration & Nomination Committee ("RNC") reports to the Company's BoD. It has in place Rules of Procedures, updated in December 2022 and posted on the Company's website, analitically describing the separate responsibilities of the RNC and the procedures necessary to meet its objective.

More specifically, according to its Rules of Procedure, the Committee's main objective in respect of nominating candidates is:

- Facilitating existence of effective and transparent procedures under nominating potential BoD members,
- Selecting and proposing potential BoD members to the Board of Directors,
- Assisting in ensuring that the composition and structure of the Company's BoD is in compliance with the size, business characteristics, nature, scope and complexity of the Company's operations.

With regard to the remuneration procedure, the Committee's main objective is:

- Submitting proposals to the BoD on the content of the Remuneration Policy to be approved by the General Meeting, in accordance with Par. 2, Article 110, Law 4548/2018 and assisting the BoD to monitor its implementation,
- Submitting proposals to the BoD on remuneration and other benefits of the BoD members and of the persons falling within the scope of the Remuneration Policy under Article 110, Law 4548/2018 and remuneration of the key executives, such as the Head of the Internal Audit Unit.
- Reviewing the information included in the final draft of the annual remuneration report, providing its opinion to the BoD before the report is submitted to the General Meeting, in accordance with Article 112, Law 4548/2018.

The Annual General Meeting of the Company's shareholders approves the establishment of a unified Remuneration and Nomination Committee, consisting of non-executive members of the Board of Directors, who in their majority are independent. The members of RNC are appointed by the BoD. The Chairman of the RNC is elected at the first, after its appointment, meeting by its members and is an independent non-executive member of the BoD. The term of the RNC is three years, proportional to the term of the Board of Directors, and is automatically extended until the first Regular General Meeting.

The Committee meets at least once a year and extraordinarily, whenever the Chairman of the Committee or any of its members deem so. The Chairman of the RNC designates and proposes the items on the agenda. The minutes of the meetings, including the RNC proposals, are signed by its members. The members of the RNC participate in the meetings either in person or by video conference. The RNC may

invite other executives of the Company, depending on the issues to be discussed, and use any other resources it deems appropriate to fulfill its purpose, including the external consultants services.

The RNC consists of three (3) members, two (2) independent non-executive members and one (1) non-executive member. The members of the RNC possess knowledge, experience and skills relevant to and in proportion with the nature of the tasks they are required to perform.

The members of the Committee were appointed at the meeting of the Board of Directors on 26.09.2023. The composition of the Remuneration & Nomination Committee as at 31.12.2025, as well as the attendance of each member at the meetings of the Committee during the financial year 2025, are shown in the table below:

<b>NAME/SURNAME</b>	<b>POSITION</b>	<b>PARTICIPATION IN THE RNC MEETINGS</b>
Loukas Papazoglou	Chairman- Independent Non-Executive Member	4/4
Efstratios Chatzigiannis	Independent Non-Executive Member	4/4
Ilias Trigkas	Non-Executive Member	4/4

#### The Issues Addressed by the Remuneration & Nomination Committee in 2025

The main issues it addressed in the context of its operations and the provisions of the legislative and regulatory framework are the following:

- Submitting a recommendation to the Board of Directors regarding the methodology for the evaluation of the Board of Directors and its legally required Committees.
- Presentation of the activities of the Remuneration & Nomination Committee for the year 2024.
- Confirmation that the independence criteria set out in Article 9 of Law 4706/2020 are met by the independent non-executive members of the Board of Directors, and submission of a relevant recommendation to the Board regarding the maintenance of their independent status.
- Annual evaluation of the Remuneration & Nomination Committee and briefing on the evaluation of the Board of Directors, as well as of the Chairman of the Board and the Chief Executive Officer, for the year 2024.
- Recommendation to the Board of Directors regarding the advance payment of fees to the non-executive members of the Board of Directors until the next Annual General Meeting of 2026, in accordance with Article 109 of Law 4548/2018.
- Recommendation to the Board of Directors regarding the variable remuneration of the executive members of the Board of Directors of Attica Holdings S.A. and its subsidiaries for the financial year 2024.

- Recommendation to the Board of Directors regarding the Company’s Remuneration Report for the period 01.01.2024–31.12.2024.
- Recommendation to the Board of Directors regarding the revision of the Company’s Remuneration Policy.
- Recommendation regarding the addition of new members to the Board of Directors, within the limits provided by the Company’s Articles of Association.
- Recommendation to the Board of Directors regarding the appointment of an external advisor to support the Board in carrying out the evaluation of the Board of Directors and its legally required Committees.

**COMPOSITION AND OPERATION OF THE RISK MANAGEMENT COMMITTEE**

The Risk Management Committee main objective is to assist the Company’s Board of Directors in matters of risk management as well as in implementation supervision of the approved Risk Management Policy and Procedure.

The Committee has been established by the Board of Directors in order to assist the Board of Directors in its supervisory function of the independent review, approval and monitoring of the effectiveness and efficiency of risk management. It has Operating Regulations, which is published on the Company’s website and describes in detail its individual responsibilities and procedures for fulfilling its purpose.

The composition of the Risk Management Committee on 31.12.2025 consists of the members of the Board of Directors, as presented in the table below:

<b>NAME/SURNAME</b>	<b>POSITION</b>
Loukas Papazoglou	Chairman- Independent Non-Executive Member
Kyriakos Mageiras	Executive Member (Chairmen of BoD.)
Panagiotis Dikaïos	Executive Member (CEO & Deputy Chairman)
Efstratios Chatzigiannis	Independent Non-executive Member
Ilias Trigkas	Non-executive Member
Ioannis Voyatzis	Non-executive Member

In 2025, the Risk Management Committee held 3 meetings.

## **EVALUATION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES**

The Board of Directors (the “BoD”) conducts, on an annual basis, an evaluation of its effectiveness and performance, as well as an evaluation of its statutorily required Committees (the Audit Committee and the Remuneration & Nomination Committee), in accordance with the provisions of Law 4706/2020 and the applicable regulatory framework.

For the financial year 01.01.2025–31.12.2025, the BoD and its statutory Committees carried out the evaluation of their effectiveness and performance. The evaluation was conducted with the support of an external advisor (Deloitte Business Solutions S.A.), in accordance with the relevant provisions of HCMC Circular No. 60/29.04.2025, as well as the Hellenic Corporate Governance Code.

As part of the evaluation process, the members of the BoD members were invited to complete evaluation questionnaires through a dedicated electronic platform, covering the Board itself, including the individual evaluation of the Chairman of the Board and the Chief Executive Officer, as well as the statutory Committees of the Board.

The Board evaluation questionnaire comprised eight (8) sections: (i) Strategy, (ii) BoD Operations, (iii) Risk Management & Internal Control System, (iv) Leadership Culture, (v) BoD Oversight, (vi) Performance Evaluation, (vii) Internal & External Information, and (viii) Capabilities/Skills – Talent, and was completed by all nine (9) members of the BoD.

The results of the BoD evaluation, which were presented and discussed during a Board meeting, confirmed the effective organization and operation of the Board. In particular, a positive assessment was recorded across all evaluated areas by all Board members. The Chairman and the Chief Executive Officer also received positive evaluations regarding their performance from all Board members across all relevant evaluation criteria.

The collective evaluation questionnaires of the Audit Committee and the Remuneration & Nomination Committee were completed by all their respective members and included, among other areas, sections relating to their organization and operation. The results reflected a fully positive assessment of the overall performance of both Committees.

## **6. INFORMATION ABOUT SENIOR EXECUTIVES**

### CVs

The curricula vitae of the Group’s senior executives, as well as of the Head of the Internal Audit Division, during the financial year 2025 are presented below:

- Dionysis Theodoratos – Deputy Chief Executive Officer

Mr. Dionysis Theodoratos assumed the position of Deputy CEO as of March 1, 2024 and his duties include responsibility for the Commercial Pillar and the Maritime Operations Pillar.

He has 30 years of experience in Sales and Marketing. In 1992 he served as Media Planning manager at the advertising company MRS and in 1995 as the advertising director of Radio Greece FM.

In 1996, Mr. Theodoratos worked as marketing manager at Blue Star Ferries, former Strintzis Lines.

In 2004, he worked as Commercial Director of domestic lines at Blue Star Ferries.

In 2016 he assumed the position of Chief Commercial Officer of Attica Group while maintaining the position of Marketing Director.

He is the Chairman of the BoD of the Greek Shipowners Association for Passenger Ships (S.E.E.N.).

Mr. Theodoratos was awarded the title of an honorary citizen of Symi and Leros islands in recognition of his services as the Chief Commercial Officer of Attica Group.

He holds a degree in marketing and advertising from the Technological Education Institute (TEI) in Thessaloniki.

He is a member of the BoD of the Attica Group subsidiaries.

- George Nikolakopoulos - Chief Financial Officer

Mr. George Nikolakopoulos assumed the role of Chief Financial Officer (CFO) on April 1, 2024.

Mr. Nikolakopoulos has over 20 years of experience in the financial industry.

In recent years he has served as General Manager of doValue Greece, responsible for Corporate & SME loan management. Previously, he worked at Eurobank holding the position of Deputy General Manager with similar responsibilities. His professional career started with Grant Thornton where he took on a number of positions of responsibility, concluding his 14-year engagement as Partner, Head of Transactional Services.

He holds a degree in Economics from the University of Athens and a postgraduate degree in Banking & Finance from the University of Wales.

- George Anagnostou - Chief Operations Officer

Mr. George Anagnostou has over 30 years of experience in coastal shipping, as well as in maritime dry cargo transport.

He has served cumulatively served as an executive officer of Attica Group for over 10 years.

In his previous work experience, he has been the Director of New-Building Construction at Dryships Inc. Through this position, Mr. Anagnostou directed and was responsible for overseeing the construction of over 55 vessels, including tankers, bulk carriers, LNGs and drilling vessels.

Mr. Anagnostou holds a PhD as Naval Architect & Marine Engineer (PhD Degree) at the Massachusetts Institute of Technology, USA.

He is a member of the BoD of the Attica Group subsidiaries.

- Antonis Kalamaras - Chief Commercial Officer

Mr. Antonis Kalamaras assumed the role of the Chief Commercial Officer on March 15, 2024.

Mr. Kalamaras has extensive experience in the sales sector and has been occupied in shipping and logistics for over 30 years.

He started his career in shipping in 1994 at Jeropoulos Greece S.A. and from 1998 to 2005 he worked at Maersk Hellas, a member of the shipping giant MAERSK LINES, where he was also the Chief Commercial Officer until 2005.

In 2006, he started working at IKEA Greece (House Market) as logistics manager, while since 2009 he has been working for 15 years at ANEK LINES, contributing significantly to the achievement of the commercial objectives of the Attica Group's joint venture with ANEK.

Mr. Kalamaras holds a degree in Shipping Studies, a Master's degree in Business Administration from ALBA Graduate Business School, while he has completed special programs in Personnel Management, Customer Service (ALBA Executive Development Program) as well as in Logistics (Cranfield University).

- Spyros Doukas – Chief Chief Customer Value Officer

Mr. Spyros Doukas has 24 years of professional experience in the telecommunications and entertainment sectors, including 15 years specialising in customer value development strategy, customer experience enhancement, loyalty programmes and personalisation. He joined Attica Group in July 2025.

Prior to joining Attica Group, he served in a senior management role at OPAP, where he designed and implemented loyalty programmes for the retail network, developing an advanced digital ecosystem for personalised customer communication, which became a key pillar of the organisation's growth strategy.

He previously held a number of senior management positions at Forthnet and subsequently Nova, where he developed client-relationship management strategies across all stages, loyalty programmes and innovative digital services, enhancing the customer experience while creating new revenue streams.

Mr. Doukas holds a degree in Electrical and Computer Engineering from the University of Patras, a Master's degree in Telecommunications, and an MBA from the Athens University of Economics and Business.

- Panagiotis Papadodimas - Chief Administrative, Transformation & Sustainable Development Officer

Mr. Panagiotis Papadodimas has over 20 years of experience in coastal shipping, as well as in maritime dry cargo transport.

He has been an executive officer of Attica Group for cumulative 18 years.

He was the General Manager for 4 years at Magna Marine Inc., a dry cargo maritime company, managing the company's operations.

Mr. Papadodimas holds a degree in law, an MSc in Bank Finance & Portfolio Management, and an MSc in Maritime Operation.

He also serves as a member of Board of Directors in subsidiaries of Attica Group.

- Evangelos Kefalas – Head of Internal Audit Division

Mr. Evangelos Kefalas has served as Head of the Internal Audit Division of Attica Group since 1 January 2021. He has more than 17 years of experience in Internal Audit, with expertise in the shipping industry, as well as in Risk Management, Internal Control Systems and International Auditing Standards. He has been part of Attica Group's executive team for more than 22 years.

He holds a degree in Maritime Studies from the University of Piraeus and is a Certified Internal Auditor (CIA) accredited by the Institute of Internal Auditors (IIA). He is also a member of the Hellenic Institute of Internal Auditors and a registered member of the Internal Auditors Registry of the Economic Chamber of Greece.

Number of shares of Attica Holdings held by the senior executives

The number of shares of Attica Holdings S.A. held by the Group's senior executives, as well as by the Head of the Internal Audit Division, as at December 31, 2025 is presented in the table below:

<b>NAME/SURNAME</b>	<b>POSITION</b>	<b>NUMBER OF SHARES</b>
Dionysis Theodoratos	Deputy Chief Executive Officer	0
George Anagnostou	Chief Operations Officer	348
George Nikolakopoulos	Chief Financial Officer	0
Antonis Kalamaras	Chief Commercial Officer	0
Spyros Doukas	Chief Customer Base Management Officer	0
Panagiotis Papadodimas	Chief Administrative & Transformation Officer	5.000
Evangelos Kefalas	Head of Internal Audit Division	0

## 7. INFORMATION ABOUT CORPORATE GOVERNANCE SYSTEM POLICY

### Remuneration Policy

The Company has established a Remuneration Policy for the members of the Boards of Directors of the Company and the Group companies that have a relevant provision in their Articles of Association in accordance with the obligations arising from Law 4548/2018, articles 110-111.

The Remuneration Policy is designed to attract, motivate, and retain a talented team of executives that will contribute to the development of the business strategy and sustainable development of the Company and the Group.

The provisions of the Remuneration Policy, among others, include:

#### Remuneration of Executive BoD Members

Regarding the Executive members of the Board of Directors, the Remuneration Policy regulates fixed fees, variable fees, as well as other benefits.

Fixed fees of the Executive members of the Board of Directors constitute the fixed part of the annual fees set in accordance with the terms governing the employment contract of the executives covered by this Remuneration Policy. More generally, the knowledge, the experience, the significance of the position, the assumption of responsibilities and the basic principles of the Remuneration Policy are taken into account for the determination of fixed fees. Additionally, the need to retain executives with skills that are difficult to replace due to the nature of the Group's operations and the balance of salaries within the Group is taken into account. Variable fees of the executive members of the Board of Directors are provided in the form of short-term incentives, combined with the achievement of the objectives at Group level as well as a remuneration system based on individual performance.

#### Remuneration of Non-Executive and Independent Non-Executive BoD Members

The fees of the Non-Executive and Independent Non-Executive members of the Board of Directors are approved annually by the General Meeting of Shareholders.

In particular, the non-Executive and Independent Non-Executive members of the Board of Directors receive a basic annual fee for their participation in the Board of Directors. These members receive an additional fixed amount for additional responsibilities, such as chairing and participating in Committees, also approved by the Regular General Meeting.

Participation in a stock option plan is effective regarding the non-Executive members of the BoD following a decision of the General Meeting according to Article 113 of Law 4548/2018.

Independent Non-Executive Members are not eligible for retirement plans, benefits or long-term incentives and are not entitled to variable bonuses or other performance-related benefits.

### Remuneration Report

The Company prepares a comprehensive Remuneration Report for the last financial year in accordance with the obligations arising from Article 112 of Law 4548/2018. The Report which contains a detailed overview of earnings as regulated in the Company Remuneration Policy and includes the minimum content, as provided by current legislation. According to the current legislation, Remuneration Report of the last financial year is submitted for discussion at the Regular General Meeting, as an item on the agenda.

### **BoD Members Eligibility Policy**

The Company has developed Eligibility Policy for the Members of the Board of Directors, which includes all the principles and criteria applied during the selection, replacement and renewal of the term of office of the members of the Board of Directors, in the context of individual and collective eligibility. Eligibility Policy is governed by the principle of transparency and proportionality, was prepared based on the provisions of Article 3 of Law 4706/2020 and the guidelines of the Hellenic Capital Market Commission. The scope of application of the Policy includes the executive, non-executive and independent non-executive members of the Company's BoD.

The objective of the Eligibility Policy is to:

- Ensure qualitative staffing, efficient operation and fulfillment of the role of the Board of Directors, based on the general strategy and the medium-term business aspirations of the Company, in order to promote the Company's interest.
- Establish transparent rules and procedures for the evaluation of eligibility and reliability of these persons, both before taking the specific position ("placement") and on a periodic basis ("evaluation").
- Minimize potential operational risks arising from the assignment of tasks to non-eligible persons.

### Diversity Policy

Aiming at promoting an appropriate level of diversity in the BoD and a diverse group of members, the Company applies to a diversity policy when appointing new members of the Board.

This policy aims to avoid the phenomenon of "herd thinking" and promote different views and experiences, in order to ensure the existence of independent judgment and constructive dialogue during the discussion and decision-making processes within the BoD. In this context, the Company ensures adequate representation per gender, as defined by legislation. In addition to the adequate representation per gender

as provided above, during the selection of candidate members of the BoD exclusion of the Company is prohibited due to discrimination on the basis of, but not limited to, race, colour, ethnic or social origin, religion, property, disability, age and / or sexual orientation.

Regarding administrative, managerial and monitoring committees of the Company and Group there is no access limitation on gender, age or nationality of candidates' personnel or any other characteristic protected by law. Candidates in each body of the Company or the Group's companies should have sufficient knowledge and experience in the domain, in which the Group operates, appropriate qualifications and those skills that will support the sustainable business growth and the Group's. In addition, the members, participating in the aforementioned bodies, are always guided by the Group's values.

Diversity in staffing the bodies, particularly regarding the cultural and educational backgrounds of the nominees, is particularly useful to the Group as it gives, inter alia, the necessary knowledge of the peculiarities in the markets where we operate, allows broadening the experience of executives of our Group.

Attica Group provides equal opportunities to all its employees and candidates, at all levels of the hierarchy without any restrictions on access on the basis of gender, age, colour, nationality or any other characteristic protected by law. In this context and in terms of gender representation in the Group's executives, the current percentage of representation of women on 31.12.2025 is 13,5% (12% on 31.12.2024).

### **Transaction Management Framework for Related Parties**

Attica Group adheres to and implements the Transaction Management Framework for Related Parties (the "Framework"), which includes the policy governing its transactions with related parties. The Framework was adopted by the Company following the decision of the Board of Directors, in accordance with its obligations, arising from the current legislative and regulatory framework.

The Framework regulates all the Company's transactions with related parties, as defined in the current legislation and International Accounting Standards (IAS) and has been prepared in accordance with the provisions of Article 14 (f) of Law 4706/2020 and Articles 99 - 101 of Law 4548/2018, in combination with the provisions of International Accounting Standards 24 and 27.

In order to ensure transparency and proper management of the Group's companies' transactions with related parties, the Framework describes the Company's obligations and provides for a clear distribution of responsibilities and roles between its organizational units.

The procedures for managing related party transactions are as follows:

1. An Initial Transaction Investigation with Related Parties (identification and evaluation).

2. Evaluation of the Transaction by the Legal, Insurance & Corporate Affairs Departments.
3. Fair Valuation Opinion.
4. Approval of Related Party Transactions.

In the context of the application of International Accounting Standards and International Financial Reporting Standards, the Company is obliged to disclose its Transactions with Related Parties as an aggregate, through its financial statements.

**Section C**

**SUSTAINABILITY STATEMENT**

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EU Taxonomy Report

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## **ESRS 2 – General Disclosures**

### **About this report**

Attica Group Sustainability Statement for 2025 has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) and reaffirms the Group's commitment to transparency, accountability, and the achievement of sustainable development goals for the second consecutive year. The statement provides stakeholders with valuable insights into the Group's environmental and social actions, governance initiatives, and overall impact. It has to be noted that by utilizing international standards for data collection and analysis, the accuracy and completeness of the report's information are ensured. Sustainability Statement aligns with Attica Group's Annual Financial Report, following the same approach for the reference period of the disclosed information. Its content pertains to the activities of Attica Group, which provides maritime transportation services for passengers, vehicles, and freight in the Eastern Mediterranean through its subsidiaries, operating under the brands Blue Star Ferries, Superfast Ferries, Hellenic Seaways, and Anek Lines. Additionally, the Group offers hospitality services through Attica Blue Hospitality, all of which amount to 100% of its total revenue. <sup>1</sup>

Attica Group integrates the principles of responsible and sustainable development across all its activities, including those within its value chain. This report highlights the Group's initiatives to assess and mitigate environmental impacts throughout its entire value chain, covering both upstream and downstream activities. The definition of value chain boundaries includes the full scope of Attica Group's maritime and hospitality operations—from fleet management to passenger/customer service and supplier management. The Group implements actions such as improving vessel efficiency and researching innovative technologies and environmentally friendly fuels for its ships.

The Sustainability Statement covers the period from 01/01/2025 to 31/12/2025 and applies to all activities of ATTICA S.A. HOLDINGS (Attica Group), including all its subsidiaries. The data coverage accounts for 100% of the Group's total revenue.

### **Additional information**

#### **Time horizons**

In the 2025 Sustainability Statement, Attica Group adopts time horizons in accordance with the ESRS guidelines:

- Short-term: Covers a period of less than one year, corresponding to the financial reporting period.
- Medium-term: Extends beyond one year and up to five years.

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<sup>1</sup> All information is collected internally and includes direct measurements or estimates, with clear references to data revisions.

- Long-term: Refers to a time horizon of more than five years.

### **Value chain metrics**

No estimates have been made for value chain data, as all presented indicators are based exclusively on primary data. The preparation of these indicators relies on the collection, processing, and analysis of information directly sourced from the Group's activities, without the use of indirect sources or estimates.

As a result, the accuracy of the indicators is ensured by the reliability and integrity of the primary data. No further actions are required to improve accuracy in the future, as the Group's methodology is already based on verifiable data.

### **Measurement uncertainty, assumptions, and judgements**

There are no quantitative indicators or monetary values subject to a high level of measurement uncertainty, as all data is based on precise measurements. Potential sources of uncertainty have been eliminated through the use of primary data and well-documented collection processes. Also, no assumptions, approximations, or estimates have been made during measurement, as the methodology ensures the reliability and transparency of the data.

### **Additional standards use**

This report has been prepared in accordance with the ESRS standards. The Responsibility and Sustainability Report reference additional standards, such as the Global Reporting Initiative (GRI) and the Sustainable Development Goals (SDGs).

## **Governance**

### **The role of Management**

#### **Board of Directors**

The Board of Directors (BoD) of Attica Group consists of members with extensive experience and expertise in the fields of shipping, investment banking, regulatory compliance, and business management.

The Chairman, Mr. Kyriakos Magiras, has a long career in senior management positions in shipping and investment banking companies, specializing in maritime financing. The Vice Chairman, Mr. Loukas Papazoglou, has extensive experience as a business consultant and in executive roles in internationally active companies, playing a key role in privatizations and strategic investments. The CEO, Mr. Panos Dikaïos, has over 20 years of experience in shipping finance and investment banking, having a leading role in the Group's strategy and growth. Before assuming the role of CEO, he served as the Group's CFO for 10 years.

The remaining Board members have backgrounds in asset management, alternative investments, corporate governance, and international project management. Each member contributes their knowledge and skills, ensuring the implementation of best practices and compliance with the regulatory framework.<sup>2</sup>

The Chief Executive Officer (CEO) holds overall responsibility for corporate responsibility and sustainability matters, including principles, policies, and overarching quantitative goals related to accountability and sustainability. Additionally, the CEO defines and implements the Group's strategy, vision, and policies. The CEO has, also scheduled monthly meetings with the Chief Sustainability, Administrative and Transformation Officer, receiving updates on all initiatives and sustainability strategy progress.

Responsibility and sustainability matters are communicated to the Board of Directors by the CEO as needed and at least once a year, particularly in relation to key topics such as the three-year Strategy, Risk Analysis, and Due Diligence.

The Board of Directors receives the Independent Auditor's Report along with the Sustainability Statement and is responsible for selecting and assigning independent auditors. Additionally, Sustainability, Transformation & Risk Management Department informs the Risk Management Committee at least twice a year regarding responsible business practices as part of the Group's risk assessment process. This includes short-term and long-term objectives related to issues such as climate change and corruption.

### **BoD's Training on Sustainability**

Attica Group has developed a Training Policy for its Board members, focusing on responsible business practices and sustainability. In 2023, a two-hour training session was conducted for the Board members, covering the outcomes of the COP28 Conference and reporting requirements based on the European Sustainability Standards. In addition, the members of the Board of Directors received training on climate change in 2025. These actions ensure that the Board has or is developing the necessary skills for the effective oversight of sustainability matters.

### **Sustainability Governance**

The Board of Directors is informed about impacts, risks, opportunities, and the effectiveness of related policies and actions through predefined procedures. The CEO and the Board's committees are responsible for communicating these matters. The implementation of the Sustainability Strategy, its progress, and the effectiveness of related policies and actions are monitored by the Chief Sustainability Administrative and Transformation Officer, in collaboration with the Group's Responsibility and Sustainability Team. Additionally,

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<sup>2</sup> It is noted that there is no employee representation on the Board of Directors.

the annual Sustainability Statement and its independent assurance, along with the publication of the annual Responsibility and Sustainability Report, enhance transparency and accountability towards the Board.

As part of the double materiality analysis, the Group integrates the impacts, risks, and opportunities arising from its activities into its strategy, decision-making process, and risk management. The double materiality analysis focuses on both the impacts of the Group's activities on the environment and society, and how external factors, such as climate change and social demands, affect its operations and sustainability. The Group takes the results of this analysis into account to review and, where necessary, improve and adjust its strategy and business decisions, with particular emphasis on reducing environmental impact, ensuring the well-being of employees, protecting local communities, and enhancing transparency.

In this context, the Group has already taken specific actions as part of its strategy to reduce risks and prevent negative impacts. Investments have been made in technologies aimed at reducing fuel consumption and greenhouse gas emissions, such as fuel and energy monitoring systems, forecasting the use of biofuels, and designing low emissions vessels. At the same time, stricter risk monitoring and compliance mechanisms have been implemented, along with operational actions to reduce the environmental footprint (e.g., speed reduction or optimizing routes).

Additionally, mechanisms for managing conflicts of interest and submitting complaints have been strengthened to improve transparency and the participation of social partners. Furthermore, support for local communities and the implementation of educational programs have enhanced the Group's sustainability performance and its overall social contribution.

The Group also capitalizes on the opportunities arising from the double materiality analysis. The focus on sustainability and responsibility helps strengthen its image, building stronger relationships of trust with customers and stakeholders. At the same time, through educational programs and actions corporate culture is enhanced, promoting employee participation and commitment.

### **Incentive schemes**

In relation to its climate-related incentive program, the Group incorporates objectives aligned with the succession of the Sustainability Strategy into the variable compensation structure for Top Management. Detailed percentages and data will be published in the Responsibility & Sustainability Report 2025. Regarding climate-related incentives, the Group incorporates objectives linked to the achievement of its Sustainability Strategy within the variable remuneration of senior executives. Detailed information, including the relevant percentages, will be disclosed in the Responsibility and Sustainability Report 2025. In addition, during 2025, the Group amended its Remuneration Policy, introducing a direct link between the variable remuneration of executives covered by the scope of this policy and their performance in sustainability related matters. This approach aims to strengthen sustainability and responsible business conduct, to

ensure the continuous improvement of the Group's performance and to enhance transparency, while promoting best practices across the full spectrum of its activities. More specifically, at the beginning of each financial year, the Remuneration and Nomination Committee determines the specific criteria and their respective weighting for assessing the contribution of the Executive Chairman and the Chief Executive Officer: (i) to the achievement of operational and sustainable development objectives, with particular emphasis on environmental and social responsibility targets set annually within their areas of responsibility; and (ii) to the overall success and development of the Company and the Group, particularly through the achievement of predetermined strategic objectives and the promotion of the long-term interests of shareholders.

**Due Diligence**

Core elements of due diligence	Description	Sections in the sustainability statement
<p><b>a) Integration of due diligence into governance, strategy, and business model</b></p>	<p>Due diligence is an essential part of all the Group's strategic and operational processes, ensuring that the principles of sustainability and responsibility govern decision-making at all levels of governance. The senior management (depending on the case, the CEO, the Board of Directors, the Sustainability, Transformation and Risk Department, its Chief Officer, or the Responsibility and Sustainability Team)—monitor the implementation of processes and adherence to commitments, promoting sustainable development and responsible operations.</p>	<p>GOV-1, GOV-2</p>
<p><b>b) Collaboration with affected stakeholders at all key stages of due diligence</b></p>	<p>The Group maintains communication and collaboration with stakeholders such as local communities, passengers, employees, suppliers, and organizations, ensuring that their views and concerns are integrated into processes identifying and managing any negative impacts.</p>	<p>IRO-1</p>
<p><b>c) Identification and assessment of negative impacts</b></p>	<p>The Group conducts assessments to identify potential and actual negative impacts related to its activities, taking into account the severity, likelihood of occurrence, and scope of these impacts.</p>	<p>IRO-1</p>
<p><b>d) Taking measures to address these adverse impacts</b></p>	<p>Focused actions are implemented to avoid, mitigate, or remedy the identified impacts, such as environmental restoration, investments in new technologies, and improvements in regulatory compliance processes.</p>	<p>Actions chapters</p>
<p><b>e) Monitoring and reporting the effectiveness of these efforts</b></p>	<p>There are established procedures for the ongoing assessment of the effectiveness of due diligence measures. The results are reported to stakeholders through regular reports, and necessary adjustments are made to improve processes where needed.</p>	<p>Actions chapters</p>

**General principles**

The Group strictly prohibits child, forced, or compulsory labor and upholds internationally recognized human rights principles, as stated in its Code of Professional Conduct & Business Ethics, the UN Declaration of

Human Rights, and the ten Principles of the UN Global Compact, to which it adheres. Furthermore, it is certified and audited in compliance with the Maritime Labor Convention. The Group is committed to:

- Not employing individuals under the legal working age.
- Not encouraging or tolerating forced or compulsory labor.
- Not employing individuals through agencies involved in trafficking or other forms of forced labor.

Attica Group recognizes that its activities may have potential or actual impacts on local communities. Recognition of such impacts has been incorporated into the annual risk assessment, and an Emergency Response Plan has been developed that includes measures for preventing and managing negative consequences, such as pollution and potential risks to employees or passengers. Crew is trained in crisis management and environmental protection, ensuring both an effective response to possible incidents and the Group's responsible stance toward local communities.

### **Risk management and internal controls**

The Group follows a comprehensive approach to risk management and internal control, ensuring adequate assessment and management of risks that may affect its business plan and sustainability reporting processes.

The Internal Audit Department, as an independent organizational unit, monitors compliance with existing procedures, contributing to the continuous improvement of the Group's effective operations, the accuracy of both financial and non-financial information, risk management, and compliance with law. The Board of Directors oversees and ensures the adequacy of internal controls through the Audit Committee, the Internal Audit Department, and the Operating Regulation. It is noteworthy that in November 2024, Attica Group received the highest distinction for the quality operation of its Internal Audit Department, obtaining the international certification by IFACI (French Institute of Audit and Internal Control).

Risk management involves regular assessment of the most significant risks, with an annual update of a Short-Term Risk Register (12 months) and a biennial update of a Long-Term Risk Register (5 years). This process is conducted in collaboration between the CEO, the Chief Officers, the entire Top Management Team, and the Risk Management Committee, which reviews and approves the Registers before submission to the Board of Directors. Additionally, the Group's management conducts individual meetings with the Sustainability, Transformation & Risk Management Department and organizes further meetings with stakeholders to assess the potential impact of risks on the Group's business objectives and strategy.

The risk assessment approach involves the identification of inherent risks through the Group's daily operations, analysis of customer complaints, incidents, or financial losses, while using historical data

contributes to evaluate the severity and interdependence of risks. The Group's management organizes meetings to evaluate the potential impacts on business goals and takes measures to mitigate them, while internal audits of the risk management process are conducted every three years, with the last one being carried out in 2025.

The process includes measures for the acceptance, avoidance, or reduction of risks, depending on their effectiveness and their impact on business objectives. The Risk Management Committee of the Board oversees the adequacy of the Risk Management Framework and the Group's response to these risks.

Since 2023, the Group has been using a unified Governance, Risk, and Compliance (GRC) platform, which allows for systematic and effective management of issues included in the Risk Registers and their evaluation based on regulatory legislation. At the same time, an annual review of potential new risks is conducted, and these risks are incorporated into the Risk Registers before the next evaluation.

The issues analyzed in the Risk Registers include matters of responsible operations such as safety, climate change, and the integration of new business activities. The Group's risk assessment includes an analysis of the probability of occurrence and the potential impacts in both the short-term and long-term horizons, as well as the implementation of measures to mitigate the residual risk levels.

The Group recognizes compliance with national and EU legislation regarding reporting, both financial and non-financial, as crucial for its operations. This specific risk is assessed annually by the Management to measure the effectiveness and efficiency of the measures taken to reduce it.

For 17 consecutive years, the Group is publishing a Responsibility and Sustainability Report based on the updated guidelines of the Global Reporting Initiative (GRI), with a limited assurance scope. This has created a data control environment over the years, on which the design and drafting of the current Sustainability Statement is based.

As part of the preparation of the Sustainability Statement in accordance with regulatory requirements, the Group proactively decided to invest in the "Microsoft Sustainability Manager" platform for gathering data from its primary systems, processing this data, and capturing and calculating the relevant indicators. Similar access and control procedures have been incorporated and maintained, in line with the corresponding financial data management platforms.

The Sustainability Statement includes medium- and long-term assessments and plans. The Group's Management evaluates risks over a medium-term period every two years; however, these evaluations, as well as the estimates/plans in the Statement, contain a significant degree of uncertainty due to external factors/risks that directly or indirectly affect the strategic planning. Such risks, evaluated by the Management, include geopolitical instability, fuel costs, stakeholder actions related to climate change,

potential changes in national, sectoral, and community frameworks, the likelihood of an economic recession, and the availability of funding for investment plans.

## Strategy

### Strategy, business model and value chain

#### Business model and value chain

The Group primarily operates in the maritime transport sector, providing passenger and freight services through an extensive network of routes, focusing on connecting the Greek islands and the broader Eastern Mediterranean, ensuring accessible and efficient travel solutions.<sup>3</sup>.

The Group's fleet, with the commercial brands "Superfast Ferries," "Blue Star Ferries," "Hellenic Seaways," and "Anek Lines," currently consists of 37 ships. In 2025, Attica Group operated vessels on domestic routes, connecting major ports such as Piraeus and Lavrio with the Cyclades, Dodecanese, North Aegean Islands, Crete, and the Saronic Gulf. Additionally, Thessaloniki was connected to the North Aegean Islands and the Cyclades, Kavala to the North Aegean Islands and Cyclades, Crete to the Dodecanese and the Cyclades. On international routes, the Group operated eight ships in the Adriatic (Patras–Igoumenitsa–Ancona, Patras–Igoumenitsa–Bari, Patras–Igoumenitsa–Venice, with an intermediate stop in Corfu during the summer months).

The Group provides its services through multiple channels, such as:

- **Websites:** Websites such as [www.bluestarferries.com](http://www.bluestarferries.com), [www.superfast.com](http://www.superfast.com), [www.hsw.gr](http://www.hsw.gr), [www.aneke.gr](http://www.aneke.gr).
- **Sales Network:** 36 Central Agents and 74 Port Agents with 83 Port Offices for Blue Star Ferries, Superfast Ferries, Hellenic Seaways, and ANEK Lines.
- **Booking Systems:** One central booking system for Blue Star Ferries, Superfast Ferries, Hellenic Seaways, and ANEK Lines with over 10,000 online connections to travel agencies.
- **International Partnerships:** The Group is a member of the International Union of Railways (UIC), facilitating passenger sea transport through partnerships with railway connections, with 200 members across 5 continents.

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<sup>3</sup> The Group, due to the nature of its operations, is classified into the below NACE codes:

- **H50.1 – Sea and coastal passenger water transport:** This code is related to the marine and coastal transportation of passengers, including ferry services that carry passengers and vehicles, either on regular routes or chartered routes.
- **I55.1 – Hotels and similar accommodation:** This code covers the hotel operation and similar accommodation that provide temporary lodging with or without additional services, such as dining, recreation, and conferences.

The Group aligns its activities with sustainable practices, ensuring continued accessibility to the Greek islands while contributing to local economic development. It serves a variety of markets, primarily in the Eastern Mediterranean, offering passenger, passenger car, and freight. Through the brands Blue Star Ferries, Hellenic Seaways, ANEK Lines, and Superfast Ferries, Attica Group operates to 59 destinations in Greece and Italy. This extensive operation enables the Group to serve millions of passengers and thousands of vehicles annually, strengthening economic activity and tourism development in the region. Key customers include tourists wishing to visit various destinations in Greece and Italy, island residents who move to and from the mainland, as well as businesses that depend on safe and reliable maritime transport of goods and vehicles.

Passenger shipping is one of the most critical sectors for the Greek economy, as it serves both domestic and international transport needs, with the Port of Piraeus ranking fourth in passenger traffic within the EU. The Group recognizes the importance of sustainability in its operations and ensures that its activities contribute to the reduction of carbon dioxide emissions and strategies for achieving decarbonization goals. Thus, it serves professional transporters and freight trucks, using its vessels for the transportation of goods, and seeks to expand its operations into new markets and sectors, while ensuring the development of long-term relationships of trust with its partners.

The Group is not limited to maritime transport but has expanded its activities into the tourism sector with the acquisition of hotels in the islands of Naxos and Tinos. Overall, the Group strengthens connectivity in the region, contributing to economic development and the well-being of local communities, while ensuring the sustainability of its operations with respect for the environment and society.

The Group's business model is based on a strategy that focuses on leveraging and developing key resources to provide reliable and innovative transportation services. The main input elements for the Group include the extensive fleet of 37 vessels, of which 35 are owned and 2 are chartered. These vessels are divided into conventional car-passenger (ro-pax) vessels, high-speed vessels, and cargo vessels (ro-ro), allowing for the service of a variety of transportation needs. The human resources element is also critical to the Group's success, fostering a culture of safety and development, and offering training and advancement opportunities to its employees. Additionally, funding from shareholders and partnerships with financial institutions ensure continuous development and investments in new infrastructures and technologies.

The Group's core operation is expressed through the services it provides to its customers, such as the transport of passengers and vehicles to various destinations. It is noteworthy that the Group transports almost 7 million passengers annually and over 1 million vehicles.

Both the upgrading of the existing fleet and the expansion with modern vessels, built according to the latest shipbuilding technology standards, enhance the quality of services offered and customer satisfaction. The

Group also contributes to the economic development of the areas it serves by creating jobs and boosting tourism flow and trade. Ongoing investments in new ships and the upgrade of existing infrastructures ensure the sustainability and economic growth of the Group, while enhancing its competitiveness in the market.

The success of the Group is reflected in its ranking as the world leader in passenger transportation capacity.

## **Value Chain**

### **Upstream**

The Group, as part of the upstream segment of its value chain, focuses on ensuring operational efficiency through collaboration with leading shipyards and specialized suppliers. The construction of new vessels is carried out with strict quality criteria, with particular emphasis placed on compliance with international safety and environmental protection regulations. The shipyards it collaborates with provide expertise and reliability, ensuring the creation of high-specification vessels. Additionally, the supply of fuels and spare parts are important supporting pillars of the Group's operations.

### **Own operations**

The Group's operations related to its shipping activities include the overall management of its fleet, ensuring the safety, efficiency, and timely service of passengers. Port activities are carried out in collaboration with the respective port authorities, while corporate operations support the strategic, administrative, and technical needs of the Group, enhancing its overall performance. The Group also provides commercial services, including booking, boarding, and disembarking procedures for passengers, as well as onboard services, which are designed to offer a positive travel experience to customers. Disembarking procedures are conducted in a way that maximizes efficiency and passenger satisfaction, with staff playing a central role in maintaining the high quality of services. Additionally, the management of hotel services is part of the Group's operations.

### **Downstream**

The Group offers reliable and high-quality services that emphasize comfort and customer care. Passengers enjoy a comprehensive travel experience, which is not limited to transportation but also includes onboard accommodation. Aiming for excellent service, the Group continually invests in modern infrastructure and services, ensuring that each journey meets passenger expectations.

At the same time, particular emphasis is placed on local communities, acting as a link for connecting remote islands with mainland Greece. Through logistics services, hospitality, and facilitation of land transport, the Group contributes to the development of local economies and the improvement of quality of life.

Furthermore, collaboration with NGOs, port authorities, media, and government agencies strengthens the Group's commitment to promoting sustainability and responsible business practices.

Throughout its value chain, the Group has developed a strong network of partnerships, from suppliers and employees to local communities and government bodies.

Value Chain	Relevant operations	Stakeholder groups
<b>Upstream</b>		
Shipbuilding & Ship Repairs	<ul style="list-style-type: none"> <li>Shipbuilding</li> <li>Ship maintenance and repair</li> </ul>	Suppliers
Fuel Supply and Refueling	<ul style="list-style-type: none"> <li>Fuel and lubricants suppliers</li> </ul>	Suppliers
Ship & Hotel Supply Chain	<ul style="list-style-type: none"> <li>Consumables suppliers</li> <li>Spare parts suppliers</li> <li>Hotel equipment suppliers</li> </ul>	Suppliers
Regulatory Services	<ul style="list-style-type: none"> <li>Classification Societies, Flag Classes                             <ul style="list-style-type: none"> <li>Marine Insurers</li> </ul> </li> </ul>	Regulatory Authorities - Insurers
Consulting Services	<ul style="list-style-type: none"> <li>External Consultants                             <ul style="list-style-type: none"> <li>Auditors</li> </ul> </li> </ul>	Business Partners
<b>Own operations</b>		
Maritime Operations	<ul style="list-style-type: none"> <li>Fleet management operations</li> <li>Port operations</li> </ul>	Employees, Ports
Commercial Services	<ul style="list-style-type: none"> <li>Campaigns</li> <li>Reservations &amp; Pre-boarding services                             <ul style="list-style-type: none"> <li>Onboard services</li> </ul> </li> <li>Destination point services and post-trip services</li> </ul>	Employees, Passengers
Hotel Services	<ul style="list-style-type: none"> <li>Hotel management services</li> </ul>	Employees, Customers
<b>Downstream</b>		
Passengers - Customers	<ul style="list-style-type: none"> <li>Use of ships &amp; hotels</li> </ul>	Passengers
Communities / Organizations	<ul style="list-style-type: none"> <li>Accommodation and hospitality service providers</li> <li>Connectivity of island local communities                             <ul style="list-style-type: none"> <li>Ground transportation and logistics</li> </ul> </li> <li>NGOs, Port Authorities, Media, Government</li> </ul>	Local Communities

Sales Network	<ul style="list-style-type: none"> <li>Central Agents, Port Agents, Port Offices</li> </ul>	Business Partners
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**Sustainability Strategy**

The Group's strategy for responsible and sustainable development began in 2017 with the development of the first Responsibility and Sustainability Strategy 2017-2020, which served as the foundation for the ongoing progress in responsible business practices. The Group's strategy for responsible and sustainable development began in 2017 with the development of the first Responsibility and Sustainability Strategy 2017-2020, which served as the foundation for the ongoing progress in responsible business practices. As part of this strategy and to improve the Group's performance in a consistent and measurable way, the Group conducted a quantitative assessment of its performance using an online tool with questions based on international systems, standards, and guidelines (e.g., GRI, AA1000, ISO26000, EFQM), which provided insight into its strengths and areas for improvement. Specifically, seven key areas of responsible operation (Sustainability management, Owners, Suppliers, Employees, Customers, Communities, Environment) were defined, specific quantitative goals were set, and actions were established to achieve them.

The Group's strategy was further strengthened in 2020 with the development of the Responsibility and Sustainability Strategy 2021-2023, which involved greater engagement of senior management, and integrated sustainability into daily business operations. As part of this, the "Sailing Together" flagship program was instigated, to include projects and actions in each of the seven areas of responsible operation, creating value for all stakeholders. Additionally, the quantitative performance assessment is conducted annually and is directly linked to the performance of senior executives. The Group's strategy also incorporates monitoring and evaluation processes, with regular meetings and reports, to ensure continuous progress and improvement in its performance.

Today, the Group is in its third consecutive three-year cycle of its Responsibility and Sustainability Strategy 2024-2026, setting out 205 actions to be implemented in the plan, aiming to integrate new innovative solutions and best practices while adapting to the evolving market needs and new regulatory requirements. The challenges it faces are numerous, including the ongoing need to adapt to global environmental trends, ensuring the sustainability of the value chain, and strengthening responsibility in the procurement sector.<sup>4</sup>

**Stakeholder engagement**

The Group identifies as stakeholders the individuals and entities that maintain direct or indirect links with its activities and decision-making processes, including those who affect or are affected by its operations.

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<sup>4</sup> The goals are described in more detail in the following sections below.

Its commitment is to maintain continuous, meaningful, and mutually beneficial communication with all stakeholder groups to align with their needs and expectations.

The Group systematically communicates with stakeholders. In line with double materiality analysis for 2024, this communication was based on an online survey which was designed to assess the priority of various sustainability issues, asking stakeholders to rank critical topics, ensuring that their opinions are integrated into the Group's sustainability strategy. The online format of the survey facilitated participation, while also providing the ability to analyze the results, contributing to the understanding of stakeholder priorities.

In addition, existing communication channels are maintained for direct interaction with key stakeholder groups. For employees, internal platforms such as internal communication lines and feedback portals are used, enabling the exchange of information and providing employees with the opportunity to voice concerns or contribute to shaping sustainability priorities, including development and well-being. At the same time, for passengers, communication methods are adopted to ensure direct and meaningful interaction. One of the key approaches is open communication, which allowed passengers to freely express their views, experiences, and expectations. Through these processes, their needs and priorities were recorded, ensuring they were considered in the improvement of the services provided. The Group operates a Customer Relationship Management (CRM) platform, where all customer complaints/requests are recorded to enhance the services offered.

The issues examined in the survey included key areas such as climate change, social impact, and sustainability governance, which affect both the Group's operations and the broader sustainability commitments. Stakeholders provided feedback on the prioritization of relevant issues, such as reducing greenhouse gas emissions, increasing energy efficiency, and transitioning to more sustainable practices across the entire value chain. At the same time, issues related to human resources, such as health and safety, diversity and inclusion, education, and professional development, were highlighted as critical for building a resilient organization.

In addition, in 2025, the Group conducted a stakeholder survey as part of its Responsibility and Sustainability Strategy 2024-2026, with very positive results for the Group. These results reinforce the Group's ongoing efforts towards responsible operation and will be published in detail in the Responsibility and Sustainability Report 2025.

The Group's priority is to continuously expand and strengthen its collaboration with social partners through new actions and initiatives that promote sustainable development and social cohesion. Specifically, it aims to strengthen the program supporting local communities, focusing on sports, culture, education, and health. At the same time, it will continue to support social organizations and NGOs, recognizing the importance of collaboration in addressing social and environmental challenges. These actions will strengthen the Group's social presence and solidify its trust-based relationship with the communities in which it operates.

Additionally, education is a central pillar of the Group's strategy to improve its relationship with social partners. The Group provides annual training programs for partners, agencies, and suppliers, covering topics such as responsible management, sustainable operations, and environmental management. Specifically, in 2025, the Company developed a plan to include suppliers/partners within the Group's internal training procedures, which is expected to launch in 2026. These initiatives aim to create a shared knowledge base and skill set, enabling all partners to actively participate in sustainable development.

At the same time, the Group places particular emphasis on involving its employees in volunteer activities, aiming to increase the number of employees taking part in such initiatives. Additionally, the Group will continue to implement non-commercial social actions annually, with a focus on public benefit. Special attention is also given to improving interaction with local communities through initiatives aimed at supporting social cohesion, offering ticket discounts, addressing local needs, and promoting volunteer actions. Furthermore, the Group continues to train its employees on a wide range of topics such as corporate ethics, sustainability, project and risk management.<sup>5</sup>

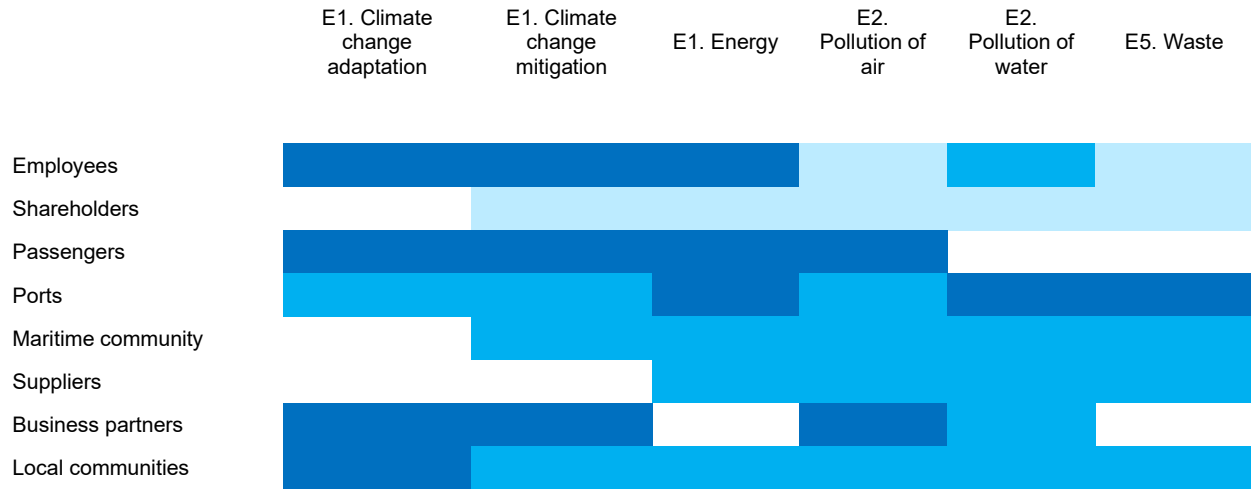
**Stakeholder groups (value chain survey 2024)**

Stakeholder group table	Sent surveys	Survey answers
<b>Employees</b>	60	25
<b>Shareholders</b>	-	-
<b>Passengers</b>	150	8
<b>Investors and creditors</b>	-	-
<b>Ports</b>	12	2
<b>Maritime community</b>	32	6
<b>Regulatory authorities</b>	-	-
<b>Suppliers</b>	20	13
<b>Business partners</b>	70	10
<b>Local communities</b>	20	2

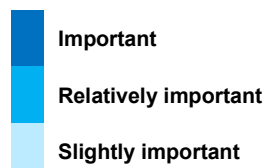
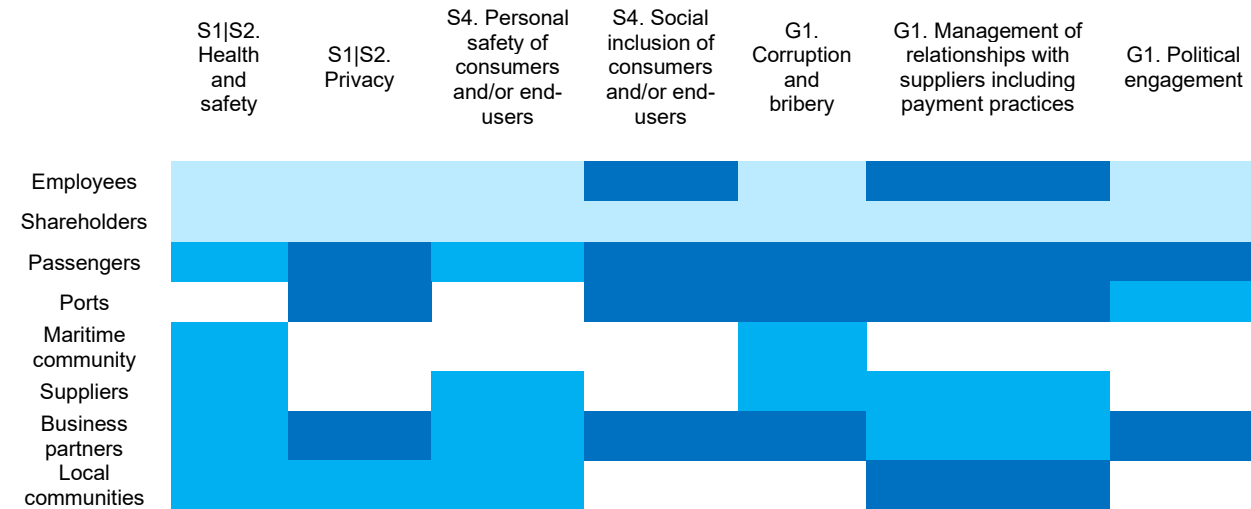
<sup>5</sup> More information can be provided in the Annual Responsibility and Sustainability Report, which we issue each year as part of our Corporate Responsibility.

Sustainability topics prioritization table (heatmap)

Environmental topics



Social and Governance topics



1: Legend

### Stakeholder groups and business model

The Group adopts strategies that integrate the views of social partners into its business practices, aiming to align with sustainability and competitiveness needs. The Group conducts annual surveys, either across all stakeholders or within specific groups (Customers, Employees), generating data for evaluation. The administrative and supervisory bodies are responsible for assessing this data and incorporating it into the Group's strategic decisions. They are informed through reports containing information on the environmental, social, and economic impacts of its activities, as well as stakeholder opinions gathered through communication processes. The 2025 stakeholder survey, which will be presented in detail in the Responsibility and Sustainability Report 2025, shows positive results, confirming the Group's strategic direction.

### General Disclosures [ESRS 2]

ESRS 2 General Disclosures	Indicators 2024	Indicators 2025	Unit
Number of executive members	2	2	num
Number of non-executive members	5	7	num
Percentage of male board members	86	78	%
Percentage of female board members	14	22	%
Board's gender diversity ratio	0.17	0.29	ratio
Percentage of independent board members	43	33	%
Employees in region breakdown (Greece) <sup>6</sup>	4,141	4,297	num
Total number of employees (head count) <sup>7</sup>	4,141	4,297	num
Domestic routes revenue	474,571	491,258	000' €
International routes revenue	269,906	261,960	000' €
Other revenue	3,334	3,638	000' €
Total revenue	747,811	756,856	000' €

<sup>6</sup> The total number of employees from 01.01.2024 to 31.12.2024 & from 01.01.2025 to 31.12.2025, Head Count (HC).

<sup>7</sup> The total number of employees from 01.01.2024 to 31.12.2024 & from 01.01.2025 to 31.12.2025, Head Count (HC).

**Material impacts, risks and opportunities**

**Material impacts**

Sustainability topic	Impact description	Characterization	Key existing impacts on strategy & decision-making	Identity of action (positive or negative – Time horizons)
<b>E1. Climate change</b>	<p><b>CO<sub>2</sub>e emissions</b></p> <p>A. Fossil fuels are used to power ships, providing the necessary energy for their movement, which in parallel creates dependence on non-renewable resources. The combustion of these fuels disrupts atmospheric stability, intensifies heat retention, degrades air quality, and contributes to the acidification of nearby waters, with several consequences for marine biodiversity.</p>	Negative, Actual, Short-term	<p>The Group has developed an environmental strategy along with a decarbonization roadmap extending to 2030. As part of these plans, the Group has set specific actions and targets to reduce greenhouse gas emissions. This strategic approach contributes to environmental protection by addressing the urgent need to mitigate climate change. By setting clear goals and implementing measures, the Group demonstrates its commitment to combating global warming and protecting the environment for future generations.</p> <p>Additionally, the Group has recognized climate risk in its risk registry and plans to thoroughly identify the risks posed by climate change and their potential impact on weather conditions through its risk registers. By acknowledging climate risks, the Group can implement adaptation strategies, such as investing in resilient infrastructure and improving emergency response, thereby helping to protect marine and coastal ecosystems from the effects of climate change.</p>	Positive, Actual, Long-term
	<p>B. Conventional vehicles powered by fossil fuels and used in maritime support operations continue to generate emissions that hinder the transition to cleaner and more efficient technologies. These persistent emissions burden the atmosphere, intensify heat retention, contribute to the formation of smog, and may negatively impact nearby marine ecosystems by altering the composition of air and water.</p>		<p>The Group has integrated eleven categories into its Scope 3 emissions accounting system and aims to gradually expand measurement to all relevant Scope 3 categories. This expanded accounting approach enables the Group to identify emission sources across its entire value chain, facilitating targeted efforts to reduce emissions. Ultimately, this can lead to a decrease in greenhouse gas emissions released into the atmosphere, contributing to the efforts against climate change and its effects on the planet.</p>	Positive, Actual, Long-term
			<p>The Group, in compliance with the EU Emissions Trading System (EU ETS) regulations, has established dedicated accounts for reporting emissions and submitting emission allowances for routes serving islands with populations over 200,000 residents, as well as for international routes. Additionally, the Group has already started acquiring estimated emission allowances from 2024. Through compliance with the regulation, the Group contributes to climate change adaptation by offsetting the emissions generated by its activities.</p>	Positive, Actual, Long-term

<p><b>Energy:</b> The Group's commercial activities produce greenhouse gas emissions through electricity consumption, reflecting the reliance on conventional energy sources. The consumption of electricity contributes to Scope 2 emissions, indirectly affecting the atmosphere by increasing the demand for energy production from fossil fuels. This intensifies global warming and degrades air quality near operational centers.</p>	<p>Negative, Actual, Short-term</p>	<p>The Group has introduced initiatives to enhance energy efficiency and digital transformation on its ships, including the installation of a ship refueling monitoring system, energy consumption analysis sensors, and various other environmental upgrades. In this way, the Group effectively optimizes energy consumption and management on its vessels. These measures lead to more efficient use of energy resources, reducing overall energy consumption. Additionally, the integration of digital technologies enables better monitoring and control of energy usage, further improving efficiency.</p>	<p>Positive, Actual, Long-term</p>
		<p>The Group has installed solar panels on the Elyros ship and plans to repeat this initiative on four additional large vessels in its fleet. Furthermore, the three newly acquired AERO catamarans were equipped with new solar panel systems in May 2024. Overall, the solar panel systems enable the generation of renewable electricity on the ships, taking advantage of the exposure of the outer decks to solar radiation, which is particularly intense during the summer in the Mediterranean.</p>	<p>Positive, Actual, Long-term</p>
		<p>The Group has introduced automation in the Building Management Systems (BMS) of its offices for efficient temperature control. Additionally, conventional light bulbs on its ships have been replaced with LED bulbs, and only LED signage has been installed on the ships. These initiatives enhance environmental sustainability by reducing energy consumption and emissions. Automated climate control and energy-efficient LED lighting reduce the demand for electricity, thereby decreasing greenhouse gas emissions and limiting the negative impacts on the atmosphere.</p>	<p>Positive, Actual, Long-term</p>

E2. Pollution	<p><b>Pollution of air:</b> Air pollution from the Group's ships can release harmful emissions, such as nitrogen oxides (NOx) and sulfur oxides (SOx). These emissions contribute to air pollution, alter air composition, and lead to acid rain formation, which can damage marine and coastal ecosystems and disrupt atmospheric processes.</p>	Negative, Actual, Short-term	<p>The Group is installing exhaust gas cleaning systems (scrubbers) to reduce sulfur oxides (SOx) emissions. This initiative significantly contributes to reducing air pollution, particularly SOx emissions, positively impacting the atmosphere and air quality.</p>	Positive, Actual, Long-term
	<p><b>Pollution of water:</b> The Group's activities may cause environmental damage through pollution from oil, untreated waste, and invasive species, which collectively disrupt marine ecosystems, threaten wildlife, and reduce the sustainability of surrounding aquatic habitats.</p>	Negative, Actual, Short-term	<p>The Group has decided to expand its emissions footprint by calculating PM2.5 and PM10 emissions generated by its fleet operations in 2024. The first PM emissions report have been published in the Attica Group Responsibility and Sustainability Report for 2024. By quantifying and disclosing PM2.5 and PM10 emissions, the company contributes to public health and transparency, promoting a healthier atmosphere for communities near its operations.</p>	Positive, Actual, Long-term
			<p>The Group implements procedures for the treatment and disposal of wastewater in accordance with relevant regulations. Where applicable, ships hold the necessary certifications and are equipped with the required equipment (e.g., approved wastewater treatment systems, retention tanks). Ships are also equipped with oil filtration equipment (oil-water separators) to ensure that, in cases where discharge is deemed necessary (e.g., from ballast tanks), it is carried out in compliance with relevant regulations (below 15 ppm). Retention tanks are available, and ballast water is typically delivered to appropriate onshore reception facilities when necessary. This initiative significantly contributes to water management, preventing marine pollution, protecting marine ecosystems, and promoting cleaner seas, ultimately benefiting marine life and coastal communities.</p>	Positive, Actual, Long-term

			<p>The Group's managed vessels implement specialized procedures, plans, and measures in the event of an emergency or oil pollution incident. In such cases, authorities and relevant organizations are immediately notified to coordinate and determine the necessary response measures. The Group has developed and distributed specific risk assessment forms to all vessels to ensure that refueling operations are meticulously planned and monitored, with all required safety measures in place to prevent or minimize the risk of marine pollution. The Group implements a specialized training program that is reviewed as needed and distributed annually to the vessels. Oil pollution emergency drills are conducted at designated intervals by the crew, with onshore participation when required. This preparation demonstrates the Group's commitment to water protection, mitigating potential pollution risks, safeguarding marine ecosystems, and minimizing the environmental and community impacts of accidents.</p>	Positive, Actual, Long-term
			<p>The Group has installed seawater treatment systems on vessels operating international routes and has extended this initiative to several vessels serving domestic routes. Attica Group's vessels carry oil spill response equipment (e.g., absorbent materials, chemicals/solvents, PPE equipment) to be used in case of an environmental emergency or oil spill. All waste is delivered to appropriate onshore reception facilities and is not discharged into the sea. Relevant procedures and plans are implemented, and signage is displayed on vessels in compliance with regulations. All vessels apply anti-fouling coating systems in accordance with regulatory requirements and hold the necessary certifications and approvals. By treating seawater, the Group mitigates the spread of invasive species and preserves marine biodiversity, contributing to the sustainability of coastal and marine ecosystems, which are essential for environmental well-being.</p>	Positive, Actual, Long-term
<b>E5. Circular economy</b>	<b>Waste:</b> Improper waste disposal poses risks of environmental damage by introducing	Negative, Actual, Short-term	The Group has ensured that its vessels comply with the European Union Ship Recycling Regulation (EU-SRR) and the Hong Kong Convention (SOC - IHM) and has implemented a robust system for monitoring procurement and recording hazardous materials on	Positive, Actual, Long-term

	<p>pollutants into natural ecosystems, necessitating the adoption of safe treatment and disposal methods to minimize long-term ecological harm and align with sustainability goals. Pollution from improper disposal can disrupt marine and terrestrial ecosystems by introducing hazardous substances, threatening biodiversity, degrading habitats, and altering the balance of interconnected environmental systems.</p>		<p>board. Compliance with the EU-SRR and the Hong Kong Convention guarantees responsible and environmentally sustainable ship recycling practices, reducing pollution and habitat destruction in the oceans while also promoting safe practices for recycling ships at the end of their operational life.</p>	
			<p>The Group actively participates in recycling programs, recycling materials such as paper, plastics, batteries, and metals. These initiatives aim to reduce waste and minimize landfill use, while also supporting the recycling ecosystem and minimizing the company's ecological footprint. These efforts have a positive impact on terrestrial ecosystems by reducing waste generation and limiting landfill use. By diverting recyclable materials from landfills, the Group contributes to resource conservation and pollution reduction, promoting a cleaner and healthier ecosystem.</p>	<p>Positive, Actual, Long-term</p>
G1. Business conduct	<p><b>Corruption and bribery:</b></p> <p>Corruption incidents in the Group's transactions with third parties or in its internal operations can lead to significant damage to its reputation with society, authorities, customers, and suppliers, undermining the trust-based relationships it has developed. Such incidents may cause financial losses, affect the culture and morale of employees, and result in increased regulatory oversight of its operations by authorities, as well as potential legal actions from third parties or sanctions.</p>	<p>Negative, Potential, Long-term</p>	<p>The Group has established an Anti-Corruption Regulation, which has been signed as an initiative for action, resulting in the non-reporting of incidents related to ethics and corruption. The establishment of an anti-corruption code strengthens an ethical culture within the organization, promoting integrity and transparency. Additionally, a risk analysis regarding corruption has been conducted and communicated to the CEO. Through these actions, the Group takes a proactive approach to relevant threats and enhances its ability to withstand corruption risks.</p>	<p>Positive, Actual, Long-term</p>
	<p><b>Responsibility in the supply chain:</b></p>	<p>Positive, Actual, Long-term</p>	<p>The Group has developed supplier evaluation criteria, following the Business Partners Code of Conduct as well as a Unified Procurement Process. The development of supplier evaluation</p>	<p>Positive, Actual, Long-term</p>

	<p>The Group, through responsible supplier relationship management, promotes ethical practices in a significant number of companies, positively influencing their development. Additionally, by establishing collective and general labor agreements, it contributes to the social sustainability of the shipping industry.</p>		<p>criteria in alignment with the Business Partners Code of Conduct promotes ethical procurement practices throughout the supply chain.</p> <hr/> <p>Every two years, a risk analysis is conducted for the most important suppliers. The commitment to identifying and addressing labor and human rights risks in the supply chain enhances the stakeholders' trust in the Group's ethical conduct.</p> <hr/> <p>The Group has partnered with the Greek Shipowners Association For Passenger Ships (SEEN) and other institutional bodies, actively participating in consultations on legislation and serving as a member of various government bodies, including the port authority. Additionally, it has established collaborations with the Panhellenic Seamen's Federation (PNO), signing collective labor agreements for seafarers and overall labor agreements for trade unions such as the Panhellenic Association of Employees In Shipping &amp; Tourism (PASENT). This collaboration has a significant impact on labor rights and fair working conditions for seafarers.</p> <p><b>Privacy:</b> The Group has established a policy dedicated to protecting privacy. To prioritize privacy protection, the Group seeks explicit consent from individuals before collecting or processing their personal data. This policy supports confidentiality by safeguarding individuals' personal data, enhancing trust and confidence among employees and customers, and promoting a culture of respect and ethical behavior within the Group.</p>	<p>Positive, Actual, Long-term</p> <hr/> <p>Positive, Actual, Long-term</p> <hr/> <p>Positive, Actual, Long-term</p>
<p><b>S1. Working conditions</b></p>	<p><b>Working conditions:</b> Due to the nature of maritime operations, working on ships is associated with significant employee Health and Safety issues. Specifically, the ship's garage presents various hazards beyond gas accumulation, such as slippery surfaces, heavy machinery, confined spaces, and potential fire risks from flammable materials or fuels.</p>	<p>Negative, Potential, Long-term</p>	<p>Regarding health and safety on board, the Group's vessels comply with the Maritime Labour Convention (MLC), which is mandatory legislation for short national voyages, and its application has been certified. Additionally, the Group has established a Safety Management Code, which outlines the roles and responsibilities of the crew and includes regulations that go beyond the legal requirements. The Group also conducts risk assessments based on the Safety Management Code and analyzes incidents from other companies to prevent similar occurrences. By implementing regulations beyond the legislation and analyzing incidents, the Group can identify and address safety gaps, reducing the likelihood of accidents and injuries on board and protecting employees from occupational hazards.</p>	<p>Positive, Actual, Long-term</p>

	<p>The Group complies with regulations for air renewal in the ship's garages and has established guidelines for managing leaks from vehicles, although no such incidents have been reported. The Group ensures a safer working environment for employees by reducing the risk of exposure to harmful gases such as CO2. This helps reduce health concerns and leads to improved overall well-being for the employees.</p>	<p>Positive, Actual, Long-term</p>
	<p>The seminars for employees on the ships cover topics beyond legal requirements, accompanied by training for hazardous situations. This initiative promotes a culture of safety awareness and ensures preparedness for dangerous situations, thereby protecting the workforce.</p>	<p>Positive, Actual, Long-term</p>
<p><b>S4. Consumers and end-users</b></p> <p><b>Personal safety of consumers and/or end-users:</b> The nature of the Group's operations and the infrastructure limitations of the port facilities in the shipping trade area pose a risk of accidents on board, as passengers may be vulnerable to incident risks during boarding, travel, and disembarkation.</p>	<p>The Group ensures the safety of passengers and crew by following procedures and taking necessary measures, such as implementing safety regulations, placing signage at hazardous points, providing required equipment for the crew, and conducting ongoing training and familiarization for their safety in accordance with relevant international regulations. By implementing such measures that enhance the safety of passengers and crew on board, the Group contributes to reducing the risk of injuries and improving the passengers' overall experience.</p>	<p>Negative, Potential, Long-term</p> <p>Positive, Actual, Long-term</p>

Material risks and opportunities

Sustainability topic	Risk/Opportunity description	Risk/Opportunity - Time-horizons
E1. Climate change	<p><b>Climate change mitigation:</b></p> <p>Investing in decarbonization initiatives can lead to long-term cost savings and competitive advantages. By transitioning to cleaner energy sources and adopting sustainable practices, the Group can reduce operational expenses, comply with regulatory requirements, and enhance its reputation, ultimately supporting financial performance and its market position.</p>	Opportunity, Long-term
	<p><b>Climate change mitigation:</b></p> <p>The Group, in accordance with the European Union Emissions Trading System (EU ETS), has opened specialized accounts aimed at recording emissions and submitting emission allowances for routes serving islands with a population of over 200,000 inhabitants, as well as for international routes. The purchase of emission allowances represents a significant financial risk that may be rolled over to customers, including passengers. This risk involves the potential for increased operational costs, which could affect customers through higher prices.</p>	Risk, Long-term
	<p><b>Climate change mitigation:</b></p> <p>The installation of solar panel units aligns with long-term cost-saving objectives. The investment could yield returns by reducing fuel costs and energy expenses during the operational life of the ship, while also contributing marginally to the reduction of the ship's carbon intensity. Additionally, it enhances the Group's reputation, potentially attracting environmentally conscious customers and investors.</p>	Opportunity, Long-term
	<p><b>Climate change mitigation:</b></p> <p>The Group is evaluating the use of biofuels derived from renewable sources for future adoption, with the goal of transitioning to more sustainable fuel options. Biofuels could help reduce dependence on traditional fossil fuels, thereby decreasing the greenhouse gas footprint of the Group's fleet activities, leading to better alignment with existing and future maritime environmental regulations. In 2025, biofuels were used.</p>	Opportunity, Long-term
	<p><b>Climate change mitigation:</b></p> <p>The Group has begun replacing all company vehicles with fully electric and hybrid electric models. Transitioning to electric and hybrid vehicles may initially incur higher upfront costs, but it leads to long-term economic benefits</p>	Opportunity, Long-term

	through reduced fuel and maintenance expenses. Additionally, it enhances the company's reputation, attracting environmentally conscious customers and investors.	
<b>E2. Pollution</b>	<p align="center"><b>Pollution of air:</b></p> <p>The use of exhaust gas cleaning systems (scrubbers) allows for the consumption of HSFO instead of the more expensive VLSFO, resulting in a reduction of operational costs. This also presents long-term financial benefits, as it ensures compliance with potential future regulations, avoids possible penalties, and demonstrates the company's commitment to environmental responsibility.</p>	Opportunity, Long-term
<b>S1. Other labor rights</b>	<p align="center"><b>Privacy:</b></p> <p>The implementation of a strong privacy protection policy requires continuous investments in technology, training, and compliance. However, unforeseen breaches or regulatory changes may challenge the effectiveness of the policy, increasing legal risks, reputation, and customer loyalty.</p>	Risk, Long-term
<b>S1. Working conditions</b>	<p align="center"><b>Health and safety:</b></p> <p>Due to the nature of maritime transport, the ship's garage presents various hazards beyond the accumulation of gases in the atmosphere, such as slippery surfaces, heavy machinery, confined spaces, and potential fire risks from flammable materials or fuel. These aforementioned risks could lead to costly accidents, legal liabilities, and jeopardize the reputation of the Group, impacting its financial stability and profitability.</p>	Risk, Long-term
	<p align="center"><b>S1   S2. Health and safety:</b></p> <p>The nature of the Group's activities and the limitations of the port infrastructure in the areas where its vessels operate pose a risk of accidents on board, as passengers may be exposed to accident hazards during embarkation, travel, and disembarkation. The Group may face significant costs related to accident management, including medical expenses, compensation, and legal fees.</p>	Risk, Long-term
<b>S4. Consumers and end-users</b>	<p align="center"><b>Personal safety of consumers and/or end-users:</b></p> <p>Non-compliance with safety management codes and ISO certifications poses a financial risk to the company, with potential consequences including regulatory sanctions, legal costs, and damage to the company's reputation. Failure to mitigate these risks could lead to increased insurance premiums and the loss of business opportunities.</p>	Risk, Long-term
	<p align="center"><b>Social inclusion of consumers and/or end-users:</b></p> <p>Regarding marketing, the Group's contracts with advertisers include terms that emphasize responsible marketing practices. Adopting sustainable marketing practices can promote innovation within the Group's marketing strategies and processes. This could lead to innovative solutions that benefit the Group.</p>	Opportunity, Long-term

<b>G1. Business conduct</b>	<b>Corruption and bribery:</b>	
	<p>The Group has established an Anti-Corruption Regulation, which has been signed as an initiative for action, resulting in the non-reporting of incidents related to ethical issues and corruption. Additionally, a corruption risk analysis was conducted and forwarded to the CEO. Through these actions, the Group helps continuously improve anti-corruption measures, enabling it to proactively address emerging threats and strengthen its ability to resist corruption risks.</p>	Opportunity, Short-term
	<b>Management of relationships with suppliers including payment practices:</b>	
	<p>The Group enhances its compliance with regulatory requirements and industry standards, reducing the risk of sanctions related to non-compliance and safeguarding its reputation.</p>	Opportunity, Long-term
	<b>Political engagement:</b>	
	<p>This collaboration and active participation in legislative consultations can positively impact the Group's reputation and its relationships with stakeholders. By contributing to the shaping of legislative decisions and promoting partnerships, the company can strengthen its position in the industry, potentially leading to improved business opportunities and long-term economic stability.</p>	Opportunity, Long-term

### **Connection with business model**

In summary, the Group integrates significant environmental, social, and economic impacts into its strategy, ensuring that issues such as climate change, customer satisfaction, and social consequences are part of its goals. Through this process, the Group prioritizes actions that can meaningfully impact its competitiveness, while collaborating with employees, suppliers, local communities, and NGOs to manage the potential positive or negative impacts on the environment and people.

The Group closely monitors the social and environmental impacts related to its ships' operations, such as the potential for pollution and waste management. Through responsible practices and stringent controls, it ensures compliance with international regulations and promotes the use of environmentally friendly technologies. Furthermore, it emphasizes to strengthen the promotion of responsible practices among its suppliers, aiming to minimize negative impacts within the value chain. This comprehensive strategy ensures the continued trust of stakeholders and ongoing improvement in corporate performance. The Group's strategy is supported by the aforementioned framework, which includes the creation of a risk register for both short-term and long-term horizons, as well as the implementation of management systems.

Examples of changes implemented in the business model:

- Order for the construction of two new ships with the ability to consume different types of fuels and a significant reduction in pollutant emissions by 60% per transport task, compared to the existing vessels. Reinforce customer-centricity through investments in specialized teams, processes, and systems.
- Design and implementation of a 3-year Responsibility & Sustainability strategy 2024-2026 with 205 new actions based on 7 key pillars.

### **Impact, risk and opportunity management**

#### **Processes to identify and assess material impacts, risks and opportunities**

##### **Double materiality assessment methodology**

Attica Group conducted its first double materiality analysis in 2024 to identify, reassess, and prioritize the critical areas of sustainability. This analysis includes the impact materiality, which examines the Group's effects on society, governance, and the environment, while also considering financial materiality, which involves identifying significant risks and opportunities that affect (or could reasonably be expected to affect) the financial position, financial performance, cash flows, access to financing, or cost of capital over the short, medium, or long term.

##### **Step 1: Identification of key sustainability issues**

The first phase of the analysis was based on a comparative industry assessment to understand the broader key issues for the Group. This process involved comparing its activities and evaluating the most fundamental ones. Initially, the identification of positive, negative, actual, and potential impacts took place, and the result of this was the identification of impacts, risks, and opportunities.

**Step 2: Mapping of stakeholders and the value chain**

In order to determine the issue index, Attica Group conducted a value chain and stakeholder mapping exercise. At this stage, the value chain was analyzed both upstream (e.g., suppliers) and downstream (e.g., customers), providing a better understanding of the Group's role and contribution to the maritime sector. Stakeholders throughout the value chain, such as suppliers, regulatory bodies, and local communities, were mapped to assess their potential impact on the Group and vice versa. Subsequently, the Group compiled a list of impacts, risks, and opportunities related to sustainable development. This list formed the foundation for subsequent evaluation phases, where the materiality of each impact was analyzed and rated, both in terms of impact materiality and financial materiality.

**Step 3: Validation and Scoring of Impacts, Risks, and Opportunities**

At this stage, the validation of the formulation and categorization of all identified impacts, risks, and opportunities (IROs) was completed. In cases where improvements were deemed necessary, the Sustainability, Transformation & Risk Management Department initiated internal discussions with the relevant departments to ensure the accuracy and completeness of the information. As a result of this process, a validated list of IROs was created, which formed the basis for the next phase of evaluation.

Subsequently, the scoring process was carried out, which involved assessing the impacts, risks, and opportunities, with the aim of determining sustainability topics and subtopics, as defined by the ESRS standards. During the scoring, special emphasis was placed on both the importance of the impacts and their financial materiality, thus ensuring a comprehensive evaluation.

**Step 4: Verification by Top Management**

To ensure the reliability and strategic alignment of the identified risks and opportunities, an additional validation step was incorporated into the process, which included a final review by the executive management, verifying that the analysis and scoring mechanisms were in agreement with the Group's broader strategic goals. Furthermore, both the methodology and the overall set of identified risks and opportunities were discussed and approved by the Group's Risk Management Committee.

**Step 5: Stakeholder Engagement**

The final stage of the process focused on the active involvement of stakeholders, ensuring that their views and expectations were considered in defining sustainability issues. The validation carried out at this stage confirmed that the identified issues not only reflected the Group's strategic priorities but also aligned with external requirements and social, environmental, and economic expectations.

The assessment included the process of prioritizing the significant issues, ensuring that the critical areas affecting the sustainability of the Group were clearly identified. At the same time, feedback and analysis of the comments collected from the consultation activities with stakeholders were conducted. The goal of this analysis was to

identify common issues, points of alignment, and potential divergences in opinions, in order to form a comprehensive and balanced approach in the final shaping of the sustainability strategy.

### **Integration of Double Materiality into Risk Management**

The financial materiality scores underwent a validation process, which was guided by the Sustainability, Transformation & Risk Management Department. This team reviewed the financial impacts of each risk or opportunity, ensuring their alignment with the overall risk management strategy and the business objectives of the Group. The Sustainability, Transformation & Risk Management Department played a key role in consolidating the findings due to its dual role and expertise in both sustainability and risk management, providing a comprehensive overview that integrates sustainability-related financial risks into the Enterprise Risk Management (ERM) framework.

In 2025, the Group reassessed and confirmed the results of the initial 2024 Double Materiality Assessment. No developments or events were identified that would change the material issues previously identified for the Group.

### **Identification of impacts, risks, and opportunities**

#### **Identification of impacts**

The Group conducts an annual assessment of its activities, including its value chain, to review the actual and potential sources of greenhouse gas emissions. This assessment covers direct emissions from fuel consumption (Scope 1 emissions), indirect emissions from purchased electricity and heat (Scope 2 emissions), and emissions across 11 categories within the value chain (Scope 3 emissions). To quantify its impact, Attica Group collects data from its various operations and applies emission factors relevant to the industry and geographical regions in which it operates, to calculate the total greenhouse gas emissions.

#### **Physical risk/opportunities identification**

Attica Group acknowledges that climate change may pose significant physical risks to its activities and the broader value chain. These risks may affect the continuity of services, the safety of vessels, passengers, and the supply chain.

The Group's main business activities are assessed in conjunction with those of its broader value chain, considering short-term, medium-term, and long-term time horizons. Specifically:

- The Group evaluates climate hazards that are related to temperature fluctuations (e.g. heatwaves, wildfires, heat stress), wind fluctuations (e.g. storms, waves), precipitation fluctuations (e.g. water stress, sea level rise, heavy precipitation, floods) and land system fluctuations (e.g. shoreline erosion and shoreline retreat). The assessment process includes a geospatial analysis of the impacts of these phenomena on the locations where the Group's assets are situated or where it operates (e.g. ports and routes). At the same time, the impact on the Group's supply/value chain partners is evaluated to determine their exposure to these hazards. This assessment is regularly updated to ensure that the most recent data and forecasts are incorporated, given the continuous evolution of climate-related information.

- The physical hazards are assessed in the short term (0-1 years), medium term (2-5 years), and long term (5-10 years), in alignment with our business planning.
- The Group also categorizes physical risks into acute and chronic. Acute physical risks arise from short-term extreme weather events or natural disasters. Examples of acute physical risks include hurricanes, floods, wildfires, and heatwaves. Acute physical risks can cause immediate and significant damage to assets, infrastructure, and operations, leading to financial losses and operational disruptions. Chronic physical risks are associated with long-term, gradual changes in climate conditions over time. Examples of chronic physical hazards include sea level rise, increased average temperatures, changes in rainfall patterns, and long-term changes in wind patterns. Chronic physical risks can lead to permanent impacts on asset performance, operational efficiency, and long-term economic sustainability.
- The Group, utilizing geospatial data and scenario modeling, assesses the exposure and vulnerability of its operations/activities and assets to risks/hazards. This assessment considers factors such as the likelihood, intensity/severity, and duration of the risk events. In the analysis of geospatial data and the evaluation of risks in specific locations, the Group utilizes the EU NUTS level 2 or level 3 system (Nomenclature of Units for Territorial Statistics - NUTS).

### **Transitional risk/opportunities identification**

Attica Group systematically assesses how broader actions towards transitioning to a lower greenhouse gas emissions economy may affect its assets and business activities in the short-, medium-, and long- term, in accordance with its business planning. Specifically:

- The Group assesses transitional risks/opportunities related to changes in the legal and regulatory framework (e.g. pricing of greenhouse gas emissions, emission reporting regulations, mandates on existing products and services, exposure to legal disputes), technology (e.g. substitution of existing products and services with lower-emission alternatives, costs and investments in new technologies), market (e.g. changing customer behavior, increased raw material costs), and reputation (e.g. stakeholder preferences and concerns, sector stigmatization, negative stakeholder feedback).
- To determine exposure and sensitivity to transitional risks and to identify opportunities, the Group assesses factors such as likelihood, severity, duration, and speed of implementation of these changes.
- The Group conducts scenario analysis, examining, among others, scenarios of temperature increase aligned with the 1.5°C target of the Paris Agreement.

### **Scenario utilization**

As part of the process for identifying and assessing physical and transitional risks/opportunities, the Group utilizes scenario analysis over short-term, medium-term, and long-term horizons and explores how different future climate conditions and related factors (e.g. changes in policies, technology) could affect its activities, strategy, and long-term sustainability.

The scenarios used by the Group are state-of-the-art and fully aligned with leading scientific frameworks. Specifically, the Group utilizes scenarios developed by the Intergovernmental Panel on Climate Change (IPCC), namely the Socioeconomic Pathways (SSPs) and Representative Concentration Pathways (RCPs), as well as scenarios from the Network for Greening the Financial System (NGFS), for global warming of 1.5°C, 2°C, and more than 3°C. Specifically:

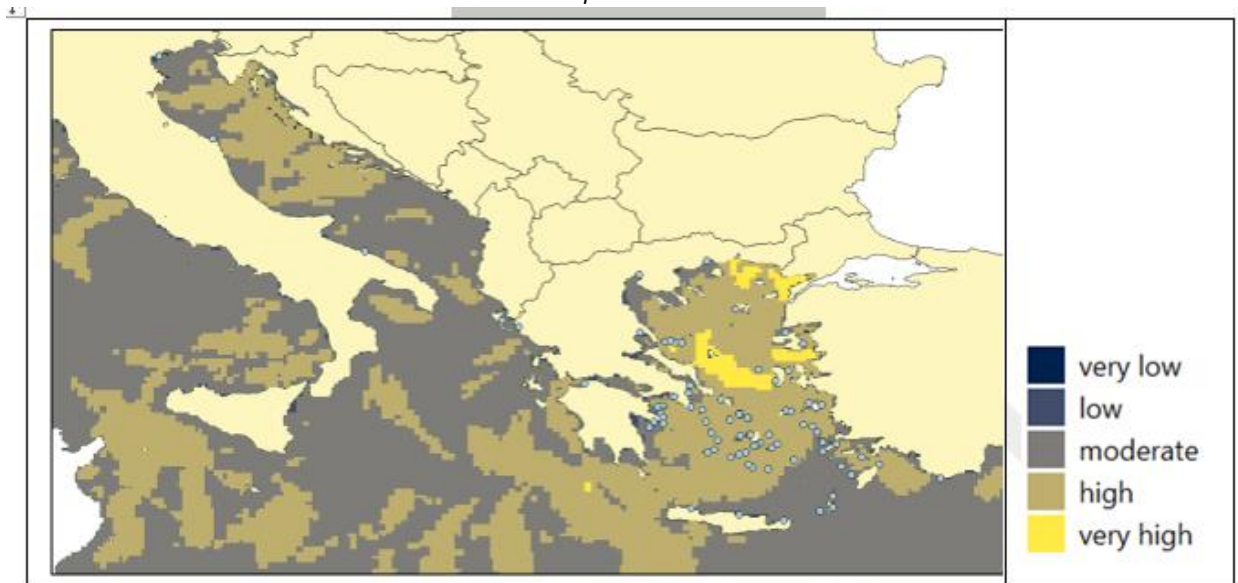
1. 'Low Emission' Scenarios, based on the assumption that significant global efforts are made to reduce emissions, limiting global warming to 1.5°C. The SSP1/RCP2.6 ('Taking the Green Road') and NGFS Net Zero 2050 ('Orderly') scenarios are used.
2. Scenarios with varying levels of adaptation, based on the assumption that the level of action differs from country to country and region to region, depending on the policies currently in place, and that measures to address climate change are not immediate. The SSP2/RCP4.5 ('Middle of the Road') and NGFS Delayed Transition ('Disorderly') scenarios are used.
3. 'Business-as-usual' Scenarios, based on the assumption that greenhouse gas emissions continue to increase at current rates and that only existing policies are maintained, leading to a temperature increase of more than 3°C and high physical risks. The SSP5/RCP8.5 ('Taking the Highway') and NGFS Current Policies ('Hot House World') scenarios are used.

Each scenario incorporates the corresponding external factors, including policy changes such as carbon pricing, developments in low-carbon technologies, changes in energy usage and mix, and variations in various climate variables. These factors are critically important for our sector, which may be sensitive to both regulatory and technological changes, as well as to physical hazard events.

Regarding physical risks/opportunities, databases and projections from global and regional models are utilized, at the best possible resolution. Through processing, specific information (data) is extracted to assess the likelihood of hazards occurrence for each scenario in the locations and areas of interest for Attica Group.

*Example of risk assessment using geospatial data for different scenarios and time horizons.*

*Risk of high waves in 2040 for the 2°C scenario. The grey dots on the map represent the locations of Attica Group's operations.*



In the scenario analysis for transitional risks/opportunities, assumptions are made regarding the likelihood and timelines of changes for each scenario, in critical factors such as expected regulatory changes, technological developments, and market shifts.

Based on the scenario data and the Group's strategic planning, risks/opportunities are evaluated in terms of impact and likelihood, using the Group's existing risk/opportunity assessment model.

The Group is in the process of improving its financial planning framework to incorporate climate-related assumptions. The Group is examining the gradual alignment of key financial assumptions with climate scenarios that are consistent with the 1.5°C temperature increase pathway, as well as the emission reduction targets set by the IMO, ensuring long-term resilience and adaptability. This process runs in parallel to the main financial planning process to the extent that it refers to common forecasting periods and forecasted financial statements, which currently cover the upcoming five-year period. Beyond the five-year horizon, climate-related issues are forecasted independently, focusing on the projection of critical items required by the Regulation (using technical physical assumptions), and not on the basis of the preparation of full financial statements for the referenced periods (i.e., 2030, 2040).

### **Identification of Impacts, Risks, and Opportunities**

Water pollution is a risk related to the operational nature of the Group and can arise at various stages of maritime operations, such as fuel replenishment, collisions, etc. To ensure a comprehensive and well-documented approach to prevention and mitigation, the Group adheres to all applicable regulations, combines data from internal discussions with the relevant authorities, as well as findings from daily operations and the operations of partners and suppliers, thereby strengthening the strategy and processes for identifying and limiting potential environmental impacts, in accordance with international maritime regulations.

As part of its commitment to protecting the marine environment and supporting local communities, the Group implements the "Sailing Together" initiative, which includes two actions per year. For 2025, the environmental actions took place in the island of Rhodes and Aegina. This is a voluntary port and beach cleanup initiative, involving employees of the company, local authorities, and volunteers. Beyond removing waste from the marine environment and raising public awareness about environmental protection, the initiative also serves as a platform for dialogue with local communities. Through collaboration with local stakeholders, the initiative helps identify environmental challenges and social needs related to maritime activities, thereby enhancing the sustainable management of coastal areas.

**Identification of Significant Impacts, Risks, and Opportunities**

The identification of environmental impacts related to waste management for the Attica Group was based on collaboration with external waste management partners, who provided critical knowledge and experience regarding daily processes. The collection of data and observations enabled the identification of specific risks, such as the inability to fully utilize materials and insufficient recycling, while also highlighting innovation opportunities, such as improving recycling processes and integrating new circular economy practices.

To identify the impacts of waste management, Attica Group conducted a survey in 2024 with 283 participants, recording their expectations regarding waste practices and sustainable management. This survey allowed the Group to understand the concerns and needs of local communities, so as to identify the best ways to ensure efficient and responsible waste management. The results showed that the Group operates responsibly, strengthening collaboration with local authorities and suppliers, while also ensuring environmental protection through effective waste management and the implementation of circular practices.

**Disclosure requirements of European legislation**

**List of data points in cross-cutting and topical standards that derive from other EU legislation**

The table below includes all the data points arising from EU legislation as incorporated in ESRS 2, in Appendix B, indicating where the relevant data points arise from, and which have been categorized as "Not Applicable."

Disclosure Requirement	Data point	Sustainability Statements   Appendix	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Disclosed in the Statement
ESRS 2 GOV-1	21 (d)	Board's gender diversity	X		X		The role of Management
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			X		The role of Management

<b>ESRS 2 GOV-4</b>	30	Statement on due diligence	X			<b>Due Diligence</b>
<b>ESRS 2 SBM-1</b>	40 (d) i	Involvement in activities related to fossil fuel activities	X	X	X	<b>Strategy, business model and value chain</b>
<b>ESRS 2 SBM-1</b>	40 (d) ii	Involvement in activities related to chemical production	X		X	<b>Strategy, business model and value chain</b>
<b>ESRS 2 SBM-1</b>	40 (d) iii	Involvement in activities related to controversial weapons	X		X	<b>Strategy, business model and value chain</b>
<b>ESRS 2 SBM-1</b>	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			X	<b>Strategy, business model and value chain</b>
<b>ESRS E1-1</b>	14	Transition plan to reach climate neutrality by 2050				X <b>Strategy   Transition plan</b>
<b>ESRS E1-1</b>	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		X	X	<b>Strategy   Transition Plan</b>
<b>ESRS E1-4</b>	34	GHG emission reduction targets	X	X	X	<b>Metrics and Targets</b>
<b>ESRS E1-5</b>	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	X			<b>Metrics and Targets</b>
<b>ESRS E1-5</b>	37	Energy consumption and mix	X			<b>Metrics and Targets</b>
<b>ESRS E1-5</b>	40-43	Energy intensity associated with activities in high climate impact sectors	X			<b>Metrics and Targets</b>
<b>ESRS E1-6</b>	44	Gross Scope 1, 2, 3 and Total GHG emissions	X	X	X	<b>Metrics and Targets</b>

<b>ESRS E1-6</b>	53-55	Gross GHG emissions intensity	X	X	X	<b>Metrics and Targets</b>
<b>ESRS E1-7</b>	56	GHG removals and carbon credits				X <b>Carbon credits</b>
<b>ESRS E1-9</b>	66	Exposure of the benchmark portfolio to climate-related physical risks			X	<b>Anticipated Financial Effects</b>
<b>ESRS E1-9</b>	66 (a); 66 (c)	Disaggregation of monetary amounts by acute and chronic physical risk; Location of significant assets at material physical risk		X		<b>Anticipated Financial Effects</b>
<b>ESRS E1-9</b>	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		X		<b>Anticipated Financial Effects</b>
<b>ESRS E1-9</b>	69	Degree of exposure of the portfolio to climate-related opportunities			X	<b>Anticipated Financial Effects</b>
<b>ESRS E2-4</b>	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water, and soil	X			<b>Pollution indicators</b>
<b>ESRS E3-1</b>	9	Water and marine resources	X			Not applicable
<b>ESRS E3-1</b>	13	Dedicated policy	X			Not applicable
<b>ESRS E3-1</b>	14	Sustainable oceans and seas	X			Not applicable
<b>ESRS E3-4</b>	28 (c)	Total water recycled and reused.	X			Not applicable
<b>ESRS E3-4</b>	29	Total water consumption in m3 per net revenue on own operations	X			Not applicable

<b>ESRS 2-SBM 3 - E4</b>	16 (a) i		X		Not applicable
<b>ESRS 2-SBM 3 - E4</b>	16 (b)		X		Not applicable
<b>ESRS 2-SBM 3 - E4</b>	16 (c)		X		Not applicable
<b>ESRS E4-2</b>	24 (b)	Sustainable land / agriculture practices or policies	X		Not applicable
<b>ESRS E4-2</b>	24 (c)	Sustainable oceans / seas practices or policies	X		Not applicable
<b>ESRS E4-2</b>	24 (d)	Policies to address deforestation	X		Not applicable
<b>ESRS E5-5</b>	37 (d)	Non-recycled waste	X		<b>Resource outputs</b>
<b>ESRS E5-5</b>	39	Hazardous waste and radioactive waste	X		<b>Resource outputs</b>
<b>ESRS 2-SBM3 - S1</b>	14 (f)	Risk of incidents of forced labor	X		<b>Material impacts, risks and opportunities</b>
<b>ESRS 2-SBM3 - S1</b>	14 (g)	Risk of incidents of child labor	X		<b>Material impacts, risks and opportunities</b>
<b>ESRS S1-1</b>	20	Human rights policy commitments	X		<b>Policies</b>
<b>ESRS S1-1</b>	21	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8		X	<b>Policies</b>
<b>ESRS S1-1</b>	22	Processes and measures for preventing trafficking in human beings	X		<b>Policies</b>

<b>ESRS S1-1</b>	23	Workplace accident prevention policy or management system	X		<b>Policies</b>
<b>ESRS S1-3</b>	32 (c)	Grievance/complaints handling mechanisms	X		<b>Impact management and opportunities management</b>
<b>ESRS S1-14</b>	88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	X	X	Not applicable
<b>ESRS S1-14</b>	88 (e)	Number of days lost to injuries, accidents, fatalities, or illness	X		Not applicable
<b>ESRS S1-16</b>	97 (a)	Unadjusted gender pay gap	X	X	<b>Adequate Wages</b>
<b>ESRS S1-16</b>	97 (b)	Excessive CEO pay ratio	X		<b>Adequate Wages</b>
<b>ESRS S1-17</b>	103 (a)	Incidents of discrimination	X		Not applicable
<b>ESRS S1-17</b>	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD	X	X	Not applicable
<b>ESRS 2-SBM3 – S2</b>	11 (b)	Significant risk of child labor or forced labor in the value chain	X		Not applicable
<b>ESRS S2-1</b>	17	Human rights policy commitments	X		Not applicable
<b>ESRS S2-1</b>	18	Policies related to value chain workers	X		Not applicable
<b>ESRS S2-1</b>	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	X	X	Not applicable
<b>ESRS S2-1</b>	19	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8		X	Not applicable

<b>ESRS S2-4</b>	36	Human rights issues and incidents connected to its upstream and downstream value chain	X		Not applicable
<b>ESRS S3-1</b>	16	Human rights policy commitments	X		Not applicable
<b>ESRS S3-1</b>	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines	X	X	Not applicable
<b>ESRS S3-4</b>	36	Human rights issues and incidents	X		Not applicable
<b>ESRS S4-1</b>	16	Policies related to consumers and end-users	X		<b>Policies</b>
<b>ESRS S4-1</b>	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	X	X	<b>Policies</b>
<b>ESRS S4-4</b>	35	Human rights issues and incidents	X		<b>Actions</b>
<b>ESRS G1-1</b>	§10 (b)	United Nations Convention against Corruption	X		<b>Policies and business culture</b>
<b>ESRS G1-1</b>	§10 (d)	Protection of whistle-blowers	X		<b>Policies and business culture</b>
<b>ESRS G1-4</b>	§24 (a)	Fines for violation of anti-corruption and anti-bribery laws	X	X	<b>Anti-Corruption policy</b>
<b>ESRS G1-4</b>	§24 (b)	Standards of anti-corruption and anti-bribery	X		<b>Anti-Corruption policy</b>

**Disclosure Requirements in ESRS covered by the undertaking's sustainability statement**

General Requirements [ESRS 2]		Section
<b>BP-1</b>	General basis for preparation of the sustainability statement	<b>About this report</b>
<b>BP-2</b>	Disclosures in relation to specific circumstances	<b>Additional information   Time horizons   Value chain metrics   Measurement in uncertainty, assumptions, and judgements   Additional standards use</b>
<b>GOV-1</b>	The role of the administrative, management and supervisory bodies	<b>The role of Management</b>
<b>GOV-2</b>	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	<b>Sustainability Governance</b>
<b>GOV-3</b>	Integration of sustainability-related performance in incentive schemes	<b>Incentive Schemes</b>
<b>GOV-4</b>	Statement on sustainability due diligence	<b>Due Diligence</b>
<b>GOV-5</b>	Risk management and internal controls over sustainability reporting	<b>Risk Management and internal controls</b>
<b>SBM-1</b>	Strategy, business model and value chain	<b>Strategy, business model and value chain</b>
<b>SBM-2</b>	Interests and views of stakeholders	<b>Stakeholder engagement</b>
<b>SBM-3</b>	Material impacts, risks and opportunities and their interaction with strategy and business model	<b>Impact, risk and opportunity management</b>
<b>IRO-1</b>	Description of the process to identify and assess material impacts, risks, and opportunities	<b>Double materiality assessment methodology   Identification of impacts, risks and opportunities   Identification of physical risks/opportunities   Identification of transition risks/opportunities</b>
<b>IRO-2</b>	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	<b>Disclosure Requirements of European Legislation   Disclosure Requirements Regarding Policies and Actions</b>

Climate Change [E1]		Section
E1-1	Transition plan for climate change mitigation by 2050	Strategy   Transition Plan
E1.SBM-3	Material impacts, risks and opportunities, and their interaction with strategy and business model	Material impacts, risks and opportunities, and their interaction with strategy and business model
E1.IRO-1	Description of the processes to identify and assess material climate related impacts, risks, and opportunities	Description of the processes to identify and assess material climate related impacts, risks, and opportunities
E1-2	Policies related to climate change mitigation and adaptation	Policies and procedures
E1-3	Actions and resources in relation to climate change policies	Actions
E1-4	Targets related to climate change mitigation and adaptation	Targets and goals
E1-5	Energy consumption and mix	Energy consumption and mix
E1-6	Gross Scopes 1, 2, 3 and total GHG emissions	Total GHG emissions
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Carbon credits
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Anticipated financial effects

Pollution [E2]		Section
<b>E2.IRO-1</b>	Description of the processes to identify and assess material pollution-related impacts, risks, and opportunities	<b>Management of impacts, risks and opportunities</b>
<b>E2-1</b>	Policies related to pollution	<b>Policies</b>
<b>E2-2</b>	Actions and resources related to pollution	<b>Actions</b>
<b>E2-3</b>	Targets related to pollution	<b>Goals</b>
<b>E2-4</b>	Pollution of air, water and soil	<b>Pollution measurement indicators</b>
<b>E2-5</b>	Substances of concern and substances of very high concern	<b>Not applicable</b>
<b>E2-6</b>	Anticipated financial effects from pollution-related impacts, risks, and opportunities	<b>Financial impacts</b>

Resource use and circular economy [E5]		Section
<b>E5.IRO-1</b>	Description of processes to identify and assess material Resource use and circular economy impacts, risks, dependencies, and opportunities	<b>Management of impacts, risks and opportunities</b>
<b>E5-1</b>	Policies related to Resource use and circular economy	<b>Processes related to resource and the circular economy</b>
<b>E5-2</b>	Actions and resources related resource use and circular economy	<b>Actions</b>
<b>E5-3</b>	Targets related to resource use and circular economy	<b>Measurement Indicators</b>
<b>E5-4</b>	Resource inflows	<b>Resource inflows</b>
<b>E5-5</b>	Resource outflows	<b>Resource outflows</b>
<b>E5-6</b>	Anticipated financial effects from resource use and circular economy-related risks and opportunities	<b>Anticipated financial effects from resource use and circular economy</b>

<b>Own Workforce [S1]</b>		<b>Section</b>
<b>S1.SBM-3</b>	Material impacts, risks and opportunities, and their interaction with strategy and business model	<b>Material impacts, risks and opportunities</b>
<b>S1-1</b>	Policies related to own workforce	<b>Policies</b>
<b>S1-2</b>	Processes to remediate negative impacts and channels for own workers to raise concerns	<b>Communication with Human Resources</b>
<b>S1-3</b>	Processes to remediate negative impacts and channels for own workers to raise concerns	<b>Management and complaints</b>
<b>S1-4</b>	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	<b>Actions</b>
<b>S1-5</b>	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	<b>Targets</b>
<b>S1-6</b>	Characteristics of the undertaking's employees	<b>Third-Party employees</b>
<b>S1-7</b>	Characteristics of non-employee workers in the undertaking's own workforce	<b>Employee Representation Agreements</b>
<b>S1-8</b>	Collective bargaining coverage and social dialogue	<b>Employee Representation Agreements</b>
<b>S1-9</b>	Diversity metrics	<b>Diversity</b>
<b>S1-10</b>	Adequate wages	<b>Adequate wages</b>
<b>S1-11</b>	Social Protection	<b>Social Protection</b>
<b>S1-12</b>	Persons with disabilities	<b>Persons with disabilities</b>
<b>S1-15</b>	Work-life balance metrics	<b>Work-life balance</b>
<b>S1-16</b>	Compensations metrics (pay gap and total compensation)	<b>Pay gap and total compensation</b>
<b>S1-17</b>	Incidents, complaints and severe human rights impacts	<b>Discrimination incidents</b>

<b>Consumers and end-users [S4]</b>		<b>Section</b>
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<b>S4.SBM-3</b>	Material impacts, risks and opportunities and their interaction with strategy and business model	<b>Material impacts, risks and opportunities</b>
<b>S4-1</b>	Policies related to consumers and end-users	<b>Policies</b>
<b>S4-2</b>	Processes for engaging with consumers and end-users about impacts	<b>Customer satisfaction - Communication with passengers</b>
<b>S4-3</b>	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	<b>Remediation actions</b>
<b>S4-4</b>	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	<b>Actions</b>
<b>S4-5</b>	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	<b>Targets</b>

<b>Business Conduct [G1]</b>		<b>Section</b>
<b>G1.GOV-1</b>	The role of the administrative, supervisory and management bodies	<b>The role of the administrative, supervisory and management bodies</b>
<b>G1-1</b>	Business conduct policies and corporate culture	<b>Policies and business culture</b>
<b>G1-2</b>	Management of relationships with suppliers	<b>Managing relationship with suppliers</b>
<b>G1-3</b>	Prevention and detection of corruption and bribery	<b>Prevention and Detection of Corruption and Bribery</b>
<b>G1-4</b>	Incidents of corruption or bribery	<b>Confirmed incidents of corruption or bribery</b>
<b>G1-5</b>	Political influence and lobbying activities	<b>Political influence and interest representation activities policy</b>
<b>G1-6</b>	Payment practices	<b>Payments to suppliers</b>

## E1 - Climate Change

### Strategy

#### Transition Plan

#### Decarbonization Strategy

The need for action against climate change is urgent, as its consequences include an increase in extreme weather events such as heatwaves, floods, and wildfires. At the same time, keeping the increase in global temperature below 1.5°C by 2030 is crucial to limiting the negative impacts of climate change. Based on the outcomes presented at the UN Climate Change Conference in Brazil (COP30) in 2025, the “Belém Commitment for Sustainable Fuels” was introduced, aiming to secure high-level political support for the global objective of quadrupling the production and use of sustainable fuels by 2035, with particular emphasis on low-carbon biofuel.

The regulatory requirements of the European Union (EU) and the International Maritime Organization (IMO), combined with the EU's ambition to reduce greenhouse gas emissions by at least 55% by 2030 compared to 1990 levels, are expected to create significant immediate costs for shipping companies, such as:

- The EU Emissions Trading System (EU ETS) (which, until 2030, applies only to international routes and to islands with a population of over 200,000 inhabitants in domestic routes) and the Fuel EU Maritime Regulation (which came into effect from January 2025 through 2029, also limited to international routes and islands with a population of over 200,000 inhabitants in domestic routes) are the main regulations directly affecting the shipping industry.
- To limit the impacts of the EU ETS (which will apply from January 1, 2024, to routes in the Adriatic Sea and Crete, and will gradually expand to all destinations), the Group implements a strategy that adapts to market conditions, purchasing emission allowances when necessary to control costs.
- To ensure compliance and mitigate the financial impact of the Fuel EU Maritime Regulation, the Group applies a combined strategy, including the use of low-carbon biofuels and compliance through the acquisition of usage rights under the pooling mechanism.
- The EU Taxonomy (Taxonomy Regulation), which is a classification system for sustainable economic activities, is expected to impact the shipping industry.
- The IMO has introduced measures to reduce emissions from international shipping, setting new guidelines for the Energy Efficiency Existing Ship Index (EEXI) – a technical measure that requires specific energy efficiency from vessels – as well as the Carbon Intensity Indicator (CII), an evaluation rating system of vessels' operational performance of ships in 5 categories. These initiatives aim to support the reduction of greenhouse gas emissions and apply to the vessels in our fleet that operate on international routes. In this context, we have successfully completed the EEXI inspections for all vessels over 5,000 gross tonnage (GT), while also developing an approved plan to improve our CII rating.

The Group's Decarbonization Roadmap is a strategic tool for achieving climate goals, ensuring the continued development and sustainability of its fleet, while simultaneously reducing the intensity of CO<sub>2e</sub> emissions and other greenhouse gases. This transition is supported by a set of short-term, medium-term, and long-term actions, which focus

on the technological and operational upgrade of the fleet, as well as the use of alternative fuels and innovative technologies that promote energy efficiency. The transition plan is Attica Group's commitment to contributing, to the best of its ability, to limiting the global temperature rise to the 1.5°C target.

### **Short-term actions**

With the aim of continuously improving its operations, the Group is adjusting its operations and routes, by reducing vessel speed to limit emissions and the cost of compliance. At the same time, the impact on passengers is also minimized. The Group is introducing energy efficiency technologies that have been proven to reduce energy consumption and air emissions, while strengthening risk management practices to address the fluctuations in fuel prices and European Union emission rights (EU ETS allowances), as well as the Fuel Maritime EU environmental levy.

### **Mid-term/Long-term Actions**

At the same time, the Group ensures that both its existing fleet and new buildings have fuel flexibility, by investing in collaboration with suppliers and technological solutions that can utilize both transitional and alternative fuels. The Group is exploring ways to reduce emissions (mid-term), while also considering investments in Zero Emission Vessels (ZEVs) for the future (long-term).

### **Pillars**

The Group's climate change strategy focuses on 10 pillars, 7 of which are in progress, while the remaining 3 are under study.

#### Ongoing:

- Adjustment of vessel speed (where feasible) for vessels over 5,000 gross tonnage (GT).
- Installation of Energy-Saving Devices on vessels that will not be replaced in the medium-term.
- Design and Development of New Passenger Vessels with tri-fuel engines, aiming for low or zero emissions on a well-to-wake basis.
- Use of Certified Sustainable Marine Biofuels to significantly reduce the environmental impact of the existing fleet.
- Study for harnessing of Wind Energy on Vessels (for propulsion power generation or electricity production)
- Study on the reduction of Propulsion System Power and Engine Optimization.
- Replacement of vessels with newer ones with a lower carbon footprint

#### Under Study:

- Alternative Fuels for new vessels, with methanol as the preferred option.
- Replacement of Ships with New Zero-Emission Vessels (ZEVs).

- Study for the installation of equipment for cold ironing and potential hybrid vessel operation with parallel electricity from battery systems.

#### **Alignment with the Paris Agreement**

Appropriate indicators and corresponding short-, medium-, and long-term targets have been established to monitor, evaluate, and adjust the Group's Decarbonization Roadmap.

Our goal is to reduce equivalent carbon dioxide emissions per nautical mile (kg eCO<sub>2</sub>/nm) in relation to 2019, by:

- 1% by 2023
- 4% by 2025
- 10% by 2028
- 14% by 2030

The Decarbonization Roadmap has been designed to contribute to the goal of limiting global warming to 1.5°C, as per the Paris Agreement, even though achieving interim emission reduction targets in this sector is significantly influenced by the development of specific technologies. The Group recognizes the importance of the Paris Agreement in limiting global temperature rise to 1.5°C and is committed to contributing to this objective within its capabilities. It aims to maximize the use of available technologies, adopt alternative fuels where feasible, and integrate sustainability-promoting practices across all its operations. This approach is based on scientifically validated methods and aims for an efficient transition toward a more sustainable business model, considering the requirements of the international regulatory framework, such as the IMO guidelines for reducing emissions in the maritime sector.<sup>8</sup>

The year 2025 was characterized by significant regulatory compliance requirements and costs for the shipping industry, with the EU ETS and FuelEU Maritime regulations in force. Additionally, as of 01/05/2025, the Mediterranean Sea was designated as a Sulfur Emission Control Area (SECA). As a result, and to comply with SECA requirements, the Group used Marine Gas Oil (MGO), reducing SO<sub>x</sub> emissions by 48.5% compared to 2024, while recognizing that this compliance measure would lead to adverse changes in greenhouse gas (GHG) emissions. Within this environment, the Group intensified its efforts to reduce carbon dioxide equivalent emissions per nautical mile by using low-carbon biofuels, installing energy-saving technologies on its vessels and adjusting vessel speeds where feasible. The limited availability of sufficient quantities of sustainable marine biofuels in the market, combined with the inability to identify new high-efficiency technological solutions, acted as an obstacle to the implementation of the decarbonization roadmap. Nevertheless, the Group managed to reduce the greenhouse gas emission intensity index per nautical mile by 11.07 kg eCO<sub>2</sub>/nm compared to 2019. In addition, it reduced the emission intensity index of its owned fleet by 3.23% compared to 2019, while achieving a reduction of 7.91 kg eCO<sub>2</sub>/nm compared to 2024.

With a clear commitment to responsible operation and vision for a green transition, the Group continues to make every possible effort towards decarbonization and sustainability.

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<sup>8</sup> It is noted that Attica Group is evaluated based on the index of alignment with the EU Paris-Aligned Benchmarks (PAB).

### **Implementation of the Transition Plan**

Attica Group has integrated the Decarbonization Roadmap into the strategic core of the company, ensuring that actions to reduce greenhouse gas emissions align with its long-term growth objectives. The strategic initiatives include upgrading vessels to improve energy efficiency and adopting renewable energy sources. These actions, combined with investments in technological solutions for monitoring and optimizing fuel consumption, form the foundation for achieving decarbonization targets.

Furthermore, the funding of these initiatives is incorporated into the Group's financial planning, ensuring that actions to reduce emissions do not negatively impact its business livable but instead contribute to a more sustainable and competitive fleet.

The Decarbonization Roadmap has been approved by the Group's BoD. These governing bodies regularly monitor the progress of the plan's implementation, ensuring that all strategies and initiatives for reducing greenhouse gas emissions are in accordance with the Paris Agreement goals and standards of the international shipping community, including the IMO's recommendations for emissions reduction.

More specifically, within 2025, fuel and energy consumption monitoring systems have been installed on four vessels, enabling accurate recording and analysis of consumption, contributing to better resource management and a reduced environmental footprint. Additionally, the Group has initiated the design of new vessels with lower CO<sub>2</sub>e emissions and has used biofuels. The implementation of these measures is ongoing, and Attica Group is closely monitoring the results to ensure progress aligns with its targets for 2025, 2028, and 2030, while also developing new initiatives to accelerate the decarbonization transition of its fleet.

### **Locked-in greenhouse gas emissions**

The Group has not yet conducted a qualitative assessment of the potential locked-in greenhouse gas emissions arising from its core assets and activities. However, the Group is considering the development and implementation of this process in the near future. The goal is to identify high-intensity emissions, assess their potential impacts on achieving emissions reduction targets, and develop comprehensive management plans to mitigate transition risk.

### **Material impacts, risks and opportunities**

The outcomes of the resilience analysis, which were integrated with the double materiality results, provide a comprehensive view of both the impacts (positive or negative) and the Group's capacity to withstand and adapt to both physical and transitional climate-related risks. Since this analysis assesses the potential impacts of climate change under different scenarios, it highlights areas where the Group is well-positioned to respond, as well as areas that require further adaptation efforts and action. At the same time, it demonstrates the Group's commitment to sustainability and outlines the strategic actions needed to mitigate risks and leverage opportunities.

### **Resilience analysis**

#### **Scope of Application**

The Group conducts resilience analysis with the aim of assessing its impacts and vulnerability to physical and transitional climate-related risks. The scope of this analysis specifically covers:

- Marine activities, which includes monitoring and assessing the impacts related to the fleet, its operations (routes, ports), and its supply chain, with a focus on the exposure to transitional and physical risks that may lead to operational disruptions or general vulnerability of our fleet.
- Hotel operations, which includes assessing the resilience of the Group's hotel properties, with an emphasis on the vulnerability of the buildings, guest services, and business continuity to climate impacts.
- Corporate infrastructure, which includes an analysis of the resilience of the Group's Headquarters and administrative functions against risks that could impact employee safety, operational efficiency, and revenue generation.

The analysis covers the Group's core activities (Own Operations), as well as key elements of the value chain in the upstream and downstream stages, such as procurement, ground transportation and logistics. The analysis considers both physical risks and transitional risks.

### **Scenario utilization**

The resilience analysis of Attica Group is conducted through a combination of internal assessments, consultations with experts and executives of the Group, and the use of external data (models). This analysis incorporates both qualitative and quantitative approaches and is carried out for multiple climate scenarios (1.5°C, 2°C, and 3°C).

The basic steps of the methodology include:

- Evaluation of impacts through questionnaires distributed to the heads of business units within the Group, and through the integration of internal business data and relevant external climate-related data.
- Quantification of potential financial and operational impacts on key assets, revenue streams, and supply chains over the short-, medium-, and long-term horizons.
- Integration of climate scenarios from internationally recognized organizations such as the Intergovernmental Panel on Climate Change (IPCC) and the Network for Greening the Financial System (NGFS) to explore potential impacts under different climate trajectories.
- Collaboration with executives/experts within the Group to validate assumptions and rank (prioritize) risks and opportunities.
- Review of existing mitigation strategies and adaptation plans in relation to risks determining their effectiveness.
- Development of new mitigation actions and action plans to address emerging risks or leverage potential opportunities.

The resilience analysis is conducted within the framework of the annual Risk Management assessment process, and its results are considered in the strategic planning cycles. The results presented in this Report are based on the resilience analysis completed in December 2024.

### **Time horizons of the analysis**

The resilience analysis is conducted over three distinct time horizons to ensure that both short-term and long-term climate risks are considered. Specifically, the time horizons considered by the Group are:

- Short-term (0-1 years), focusing on matters that may affect our operations and infrastructure in the near future.
- Mid-term (2-5 years), evaluating how climate-related issues may evolve and how they could impact the Group's sustainability.
- Long-term (5-15 years), evaluating the broader and more permanent impacts of climate change, and the long-term consequences for our sector.

This range ensures that the analysis captures potential short-term disruptions as well as long-term challenges, allowing the Group to take necessary resilience measures to address immediate risks, invest in timely long-term adaptation actions, and leverage emerging opportunities. These time horizons are fully aligned with the Group's strategic and business planning cycles.

### **Material risk and opportunity assessment**

#### **Transitional risks**

The transitional risks and opportunities analysis evaluates the potential impacts of the transition to a low carbon emissions economy, considering the evolving regulatory landscape, market dynamics, and technological advancements. With increasing climate change mitigation ambition and alignment with the Paris Agreement to limit the temperature increase to below 2°C, the Group is likely to face a series of challenges related to adapting to stricter environmental policies, shifting consumer preferences, and the transition to sustainable business models. This analysis highlights the material risks associated with regulatory compliance, market changes, and operational adjustments, as well as the opportunities for growth and innovation through sustainable practices and technologies.

#### **A. Risks of regulatory compliance with environmental regulations on emissions of gases**

**Scenario/Time horizon:** 1.5°C, 2°C | medium-, long-term

**Description:** The Group is expected to face several risks associated with increasingly stringent regulations regarding the emissions of gaseous pollutants (incl. greenhouse gases) both in the EU and internationally (e.g. the European Green Deal, the Emissions Trading System (ETS), the Maritime Fuel EU). The strengthening of emission indicators, such as the Carbon Intensity Indicator (CII), may render certain vessels obsolete, while fleet upgrades will require significant capital investments. In 1.5°C and 2°C scenarios, regulations could even restrict fleet operations (e.g. route bans), increasing operational costs and reducing revenues. In general, compliance may require specialized personnel, advanced monitoring systems, and infrastructure upgrades to transition to low-emission and cleaner technologies, resulting in higher operational costs that may be passed on to customers. This could reduce the Group's competitiveness, or the number of passengers transported annually.

Finally, the increased pressure for transparency from stakeholders creates additional burdens for reporting and disclosures, posing a significant challenge for the Group. The aforementioned factors present substantial operational and financial challenges for the Group.

**Mitigation actions:** To effectively mitigate these risks, the Group has integrated into its strategy investments in energy-efficient technologies and renewable energy solutions, and in emissions monitoring systems.

In addition, the Group ensures alignment with evolving regulations by hiring specialized personnel and collaborating with sustainability consultants. Fleet upgrades, combined with strategic changes, position the Group to address regulatory challenges and maintain its competitiveness.

#### **B. Transition to alternative energy technologies risks**

**Scenario/Time horizon:** 1.5°C, 2°C | medium-, long-term

**Description:** The Group faces risks that are associated with the depreciation of existing assets (fleet) due to regulatory changes in the sector regarding the use of carbon-based fuels. Delays by the Group in adopting low carbon emission technologies could lead to competitive disadvantages, as competitors may already be advancing their transition to alternative solutions. Moreover, the investments required to upgrade vessels, in order to meet energy efficiency and sustainability standards create financial challenges for the Group, including increased investment costs for technical work, staff training, and achieving green certifications.

**Mitigation actions:** To mitigate this risk, the Group has developed the Decarbonization Roadmap, which is a plan for the gradual transition to low-emission technologies. It includes the retrofitting of existing assets to meet regulatory standards, the shift to alternative fuels, and investments in zero-emission vessels.

#### **C. Supply chain and partnership risks**

**Scenario/Time horizon:** 1.5oC, 3oC | medium-, long-term

**Description:** The Group may face increasing operational costs due to supply chain disruptions and inflation of raw material and fuel prices. The creation of infrastructure for alternative fuels or technologies requires additional investments in managing facilities (e.g. storage, transportation) and staff training. The maintenance and retrofitting costs of vessels could increase dramatically due to the rising prices of key materials such as steel, aluminum, and spare parts. The volatility of fuel prices (both traditional and alternative) could further strain cost budgets. These pressures may lead to higher expenses, potentially affecting overall operational efficiency and profitability.

**Mitigation actions:** To mitigate the above risks, the Group enters into long-term contracts and partnerships with main suppliers to stabilize the cost of raw materials and fuel supply. Additionally, the Group's investments in supply chain diversification (e.g. alternative fuels, use of renewable energy) reduce dependence on single sources and enhance resilience to price volatility, especially of fuels. Finally, the Group is already making gradual investments in retrofitting the fleet to align with environmental standards.

#### **D. Adaptation and strategic risks**

**Scenario/Time horizon:** 2°C | long-term

**Description:** The investment in new and untested technologies entails substantial financial and operational risks for the Group. New technologies may not meet expectations, leading to financial losses. The incorporation of immature or underperforming technologies could also lead to unexpected operational disruptions, delays, or breakdowns, further affecting profitability. Finally, there is also the risk of investing in technologies that may

promptly become obsolete due to rapid technological advancements or changes in regulatory requirements, resulting in costly upgrades to maintain compliance.

**Mitigation actions:** The Group prioritizes investments in tested technologies with a proven track record of reliability and performance. The Group conducts studies of the technologies under consideration, aiming to identify potential issues early and prioritize them. The Group also focuses on continuous monitoring and adaptation of new technologies to ensure they meet performance expectations and regulatory requirements. Collaboration with industry experts helps ensure alignment with future trends, reducing the risk of asset obsolescence. Finally, the Group aims to diversify its technologies by investing in different solutions to distribute risk and improve the chances of successful implementation.

#### **E. Financial impact risks**

**Scenario/Time horizon:** 1.5°C, 2°C | medium-, long-term

**Description:** The Group may face higher operational costs due to the increase in expenses associated with the procurement of low-carbon fuels.

Additionally, the transition to lower-emission technologies requires significant upfront investments, which could strain the Group's financial resources. Furthermore, securing financing for the transition may pose a challenge if financial institutions or investors perceive the technologies as high-risk or lack the necessary knowledge/expertise to assess them, or if the Group does not have a well-defined and reliable transition plan in place.

**Mitigation actions:** The Group is exploring funding options, such as sustainable loans or community incentives, and has entered into an agreement with the Recovery and Resilience Fund (RRF) to finance investments aimed at reducing the financial burden of transitioning to lower-emission technologies and carbon emissions reduction. Additionally, the Group is seeking financing on favorable terms for investments addressing the impacts of Climate Change. Furthermore, the Group has developed a robust and transparent transition plan (Decarbonization Roadmap) that demonstrates long-term sustainability and return on investment from adopting more green technologies.

#### **Transitional Opportunities**

##### **A. Financial and investment opportunities**

Securing green financing could offer benefits to the Group in reducing borrowing costs and supporting transition projects. Attracting impact investors and sustainability-focused funds could provide the Group with additional financial resources for expansion and innovation, aligning it with market trends concerning climate change. Demonstrating strong climate resilience is also expected to enhance the Group's creditworthiness, leading to reduced borrowing costs.

##### **B. Technological advancement, cost efficiency and resource optimization opportunities**

The installation of photovoltaic (solar) systems on vessels, as demonstrated in our existing applications and planned for additional vessels, presents an opportunity to reduce fuel consumption and emissions. This solution not only lowers operational costs but also supports the Group's emission reduction targets. The acquisition of fast ferries equipped with photovoltaic systems further demonstrates Attica Group's commitment to technological innovation and emission

reduction. Exploring biofuels is another promising avenue for transitioning to more sustainable fuel options in the future. By incorporating these technologies, the Group enhances operational efficiency while simultaneously reducing its environmental impact.

### **C. Adaptation and growth opportunities**

The timely integration of actions and initiatives into the Group's strategic planning enhances long-term growth prospects and operational resilience. Our business model incorporates sustainable practices, while investments in fleet modernization ensure the Group's alignment with evolving industry trends, positioning it to leverage growth opportunities in low-carbon emissions products and service markets.

### **D. Regulatory and policy opportunities**

With the increasing government incentives for adopting green technologies, the Group can significantly reduce capital and operational costs while ensuring compliance with sustainability regulations. The growing trend of regulatory policies promoting sustainability, particularly regarding energy efficiency, presents multiple opportunities for the Group to leverage incentives (e.g. tax relief, grants) for upgrading its assets to meet 'green' standards or to adopt renewable energy solutions.

### **Physical risks and opportunities**

During the resilience analysis, physical risks associated with climate change were also evaluated across the activities and value chain of the Group. While the analysis identified several physical risks, they were all characterized as non-material compared to the transitional risks. This conclusion was based on the examination of future climate data for the three scenarios and the Group's risk quantification model, which assesses the likelihood and impact of the risks. We note here that physical risks may become more significant in the long-term time horizon under the scenario of a temperature increase of more than 3°C. This will happen due to the insufficient global efforts to limit the temperature increase, which could lead to more severe events (acute physical hazards) or chronic changes, causing escalating environmental and economic impacts. In contrast, in the more optimistic scenarios (1.5°C or 2°C), the physical risks and the Group's exposure are reduced. Specifically, the following key risks were identified:

- Extreme weather events may lead to operational disruptions for the Group. For instance, storms, heavy precipitation and high waves could cause disruptions in routes and delays in operations during port stays. Coastal floods and shoreline erosion may threaten the accessibility and infrastructure of ports, potentially rendering low-lying facilities inaccessible. Changes in wind patterns and sea currents (directions and intensity) alter navigation and docking conditions.
- The Group anticipates that it may face financial risks due to the physical impacts of climate change (e.g. increased costs, reduced revenues). For example, repair, maintenance, and insurance expenses may rise as extreme weather events cause damage to vessels and fixed infrastructure. Heatwaves are expected to lead to higher operational costs due to increased cooling needs, while adverse winds during navigation result in higher fuel consumption.
- Additionally, a decrease in demand (trips and bookings) in high-risk areas (e.g. due to heatwaves, wildfires) during certain months of the year may lead to a reduction in occupancy rates and revenues.
- The physical risks affecting Attica Group's supply/value chain partners, including ports, suppliers, and passengers, may become operational disruptions for the Group. For example, damage to port infrastructure

caused by strong waves and winds could lead to interruptions of services. Wildfires near ports may lead to traffic disruptions to and from the port, preventing access for passengers and cargo, and resulting in delays and operational disturbances for the Group. Finally, extreme heat conditions pose health risks for crew members and passengers (e.g. fatigue or heat stress), while also increasing the likelihood of accidents or errors in critical vessel operations.

- The Group may face risks related to a decrease in customer satisfaction or the satisfaction of other stakeholders. For example, weather-related disruptions, delays in schedules, and safety concerns onboard may undermine passenger trust and satisfaction.
- Compliance with regulatory requirements and liability management entail risks for the Group, as adherence to regulations and safety standards for marine activities during extreme weather events may lead to increased costs.

The Group acknowledges the growing materiality of physical risks in more pessimistic future climate scenarios and is exploring proactive measures and long-term planning to build resilience against such adverse conditions. For example, the Group has incorporated predictive analytics and climate modeling to forecast extreme weather events into its Risk Management process. The results of the Group's analysis contribute to the development of emergency preparedness plans, including evacuation protocols and alternative routes. Additionally, collaboration with other partners (ports, local communities, government) is in place to reduce the likelihood of disruptions.

Finally, significant opportunities arise from the proactive management of physical risks. By improving response times during weather-related disruptions and demonstrating leadership in climate change adaptation, the Group can enhance its reputation and build customer trust. Furthermore, as a short- to medium-term increase of the tourist season by one (1) month is anticipated, this could result in an increase in the Group's revenues.

### **Positive impacts**

Attica Group has developed a comprehensive environmental strategy and a Decarbonization Roadmap with a target horizon 2030, including specific actions and goals to reduce greenhouse gas emissions. As part of this strategy, the Group has integrated climate risk into its risk register and conducts a thorough identification of risks related to climate change, as well as their potential impact on weather conditions.

At the regulatory compliance level, Attica Group has taken actions to comply with the European Union Emissions Trading System (EU ETS). Specifically, it has opened dedicated accounts for reporting emissions and submitting the corresponding allowances, covering routes to islands with a population of over 200,000 residents, as well as international routes. In 2025, following the entry into force of the Fuel EU Maritime Regulation, the Group developed a combined strategy of using low-carbon biofuels and purchasing rights of use (pooling) to ensure full and timely compliance.

At the operational level, the Group has integrated eleven categories for the calculation of Scope 3 emissions, aiming for the comprehensive measurement of all relevant categories in the future. To reduce its energy footprint, the Group has installed solar panels on the Elyros vessel and is expanding this initiative to three newer vessels (Aero 1, Aero 2, Aero 3).

Additionally, Attica Group has implemented measures to improve energy efficiency, such as the installation of electricity consumption analysis sensors, the use of monitoring systems for fuel refueling, and the installation of LED lighting on its vessels. Meanwhile, the automation of Building Management Systems (BMS) for better temperature control in office buildings contributes to energy savings, while the replacement of conventional light bulbs with LEDs and the use of LED advertising signs further enhance energy efficiency.

### **Negative impacts**

The activities of the Group potentially contribute to climate change through the creation of greenhouse gas (GHG) emissions and other environmental impacts. In marine activities (a high climate impact sector), the combustion of fossil fuels constitutes a significant source of carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and nitrous oxide (N<sub>2</sub>O) emissions, which may contribute to the greenhouse effect in the long term. These emissions may be aggravated by non-optimal routing, fleet idling at ports, and the increasing demand for cargo and passenger transport in the areas of our operations.

### **Risks and opportunities**

This analysis has highlighted that transitional risks and opportunities are material for Attica Group in a climate future aligned with the Paris Agreement, with temperature increase scenarios of 1.5°C or 2°C. This occurs because as global efforts to mitigate climate change and meet global warming reduction targets intensify, more stringent policies and regulations are expected, which will likely lead to radical changes in markets, technology and stakeholder expectations, including in our sector. While the Group faces significant transitional risks, including regulatory pressure, evolving customer preferences, and the financial burden of transitioning to more 'green' operations, these challenges also present opportunities for innovation, differentiation, and long-term resilience. The Group's ability to proactively adapt to these risks and leverage these opportunities will be crucial for maintaining competitiveness and ensuring future growth.

Regarding physical risks/opportunities, the assessment revealed that, while physical risks could lead to disruptions, particularly in the 3°C scenario, the potential financial and strategic impacts of transitional risks present a more significant challenge to the Group's business model and long-term sustainability.

The Group acknowledges the uncertainties in the analysis, which are primarily due to the volatile environment in which it operates, the changing pace of regulatory changes and technological developments, as well as the varying scientific estimates regarding the frequency and intensity of climate impacts depending on the selected scenarios.

The risks and opportunities identified in this analysis have been partially incorporated and will be further incorporated into the strategy of the Group, so that they are considered in any decisions or business plans. Current and planned actions include investments and the adoption of technologies with a lower carbon footprint, as well as the enhancement of Risk Management strategies to reduce exposure to physical and transitional risks.

The Group monitors and assesses its resilience measures, adjusting its strategy and business model to address climate change. In the short term, it is implementing actions from the Decarbonization Roadmap, while in the long term, it aims to reduce emissions. Its priorities include energy efficiency, technological investment, and strengthening the supply chain.

The basic findings of the resilience analysis concerning the risks and opportunities are presented below:

**Transitional Risks related to climate (based on likelihood and impact) by time horizon and scenario.**

Category	Description	Factor	0-1 Years			2-5 Years			5-10 Years		
			1,5°C	2°C	3°C	1,5°C	2°C	3°C	1,5°C	2°C	3°C
Policy and Legal	Risks of regulatory compliance with environmental regulations on emissions of gases	Enhanced emissions-reporting obligations, Mandates on and regulation of existing products and services	Low	Low	Moderate	Moderate	Moderate	Moderate	High	High	Moderate
Technology	Transition to alternative energy technologies risks	Mandates on and regulation of existing products and services, Substitution of existing products and services with lower emissions options	Low	Moderate	Moderate	Moderate	Moderate	Moderate	High	High	Moderate
Technology, Market	Supply chain and partnership risks	Cost of transition to lower emissions technology, Increased cost of raw material, Shifts in customer preferences	Low	Low	Moderate	Moderate	Moderate	Moderate	High	High	Moderate
Technology	Adaptation and strategic risks	Unsuccessful investment in new technologies	Low	Low	Moderate	Low	Moderate	Moderate	Moderate	High	Moderate
Market	Financial impact risk	Increased cost of raw material, Substitution of existing products and services with lower emissions options, Cost of transition to lower emissions technology	Low	Low	Low	Moderate	Moderate	Moderate	High	High	Low



Transitional risks are higher in the 1.5°C and 2°C scenarios because these scenarios align with the goals of the Paris Agreement, which require rapid and significant global efforts to achieve carbon neutrality.

Achieving these goals requires the implementation of strict climate policies and regulations, and drastic market changes to reduce greenhouse gas emissions. This includes higher carbon taxes, stricter energy efficiency standards, and a faster transition to renewable energy sources, all of which create economic and operational pressures on the Group. In contrast, the 3°C scenario assumes less aggressive mitigation efforts and slower policy development, resulting in fewer changes in legislation and the market. While the physical impacts of climate change are more severe in a 3°C future scenario, the regulatory and economic factors of transitional risks are less pronounced, as global efforts to limit emissions are weaker. Therefore, we expect the Group to face fewer immediate changes in the operational and economic landscape in a 3°C scenario compared to the more ambitious transformations required for the 1.5°C or 2°C scenarios.

**Transitional Opportunities related to climate (based on likelihood and impact) by time horizon and scenario.**

Category	Description	Factor	0-1 Years			2-5 Years			5-10 Years		
			1,5°C	2°C	3°C	1,5°C	2°C	3°C	1,5°C	2°C	3°C
Policy & Legal	Financial and investment opportunities	Access to funds and reductions of borrowing costs	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue
Technology	Technological advancement opportunities	Use of new technologies	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue
Market	Adaptation and growth opportunities	Business model diversification	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue
Policy & Legal	Regulatory and policy opportunities	Government incentives and grants	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue
Technology	Cost efficiency and resource optimization	Implementation of performance optimization technologies	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue



**Physical Risks related to climate (based on likelihood and impact) by time horizon and scenario.**

Category <sup>(1)</sup>	Risk	Factor	0-1 Years			2-5 Years			5-10 Years		
			1,5°C	2°C	3°C	1,5°C	2°C	3°C	1,5°C	2°C	3°C
Acute	Compliance with regulatory requirements may result in increased liabilities, during extreme weather events	Wildfires, Pluvial-fluvial floods, Waves	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Yellow
Chronic, Acute	Customers/Passengers and other stakeholders become unsatisfied with our products and services (e.g. cancellation of routes, delays)	Storms (including blizzards, dust and sandstorms), Changing wind patterns, Coastal erosion, Heat stress	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Yellow
Chronic, Acute	Our business operations may experience disruptions due to weather events that affect daily operations, leading to delays or cancellations of services	Sea level rise, Changing wind patterns, Pluvial-fluvial floods, Waves, Storms (including blizzards, dust and sandstorms), Changing precipitation patterns and types (rain, hail, snow/ice), Coastal erosion	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Yellow
Chronic, Acute	Our financials (balance sheet, profit/loss, cash flows, costs and revenues) are impacted negatively by extreme weather events	Pluvial-fluvial flood, Heat wave, Temperature variability, Changing wind patterns, Wildfires, Changing precipitation patterns and types (rain, hail, snow/ice), Waves, Storms, Heavy precipitation, Coastal erosion	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Yellow
Chronic, Acute	Our supply chain (suppliers, customers/passengers) may face disruptions	Heat wave, Heat stress, Wildfires, Changing wind patterns, Pluvial-fluvial floods, Storms, Heavy precipitation, Coastal erosion, Landslides, Droughts	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Yellow

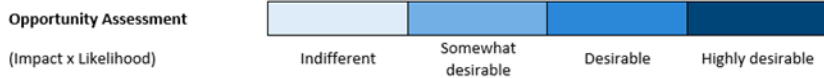
(1) Acute natural risks arise from short-term, extreme weather events or natural disasters. Chronic natural risks are associated with long-term, gradual changes in climatic conditions over time.



None of the above physical risks are at a high (orange) or very high (red) level and therefore are not considered material. Certain locations of our operations are classified as high-risk according to the physical risk modeling analysis, but cumulatively across the entire scope of the Group's activities, they remain at low to medium levels.

**Physical opportunities related to climate (based on likelihood and impact) by time horizon and scenario.**

Category	Description	Factor	0-1 Years			2-5 Years			5-10 Years		
			1,5°C	2°C	3°C	1,5°C	2°C	3°C	1,5°C	2°C	3°C
-	Market differentiation and brand value opportunities	Enhancing resilience and building trust-based relationships									
-	Opportunities from physical risks mitigation	Reducing dependence on third parties – Enhancing resilience and building trust-based relationships									



## Policies and Procedures

Attica Group recognizes that it must actively participate, to the extent appropriate in reducing greenhouse gas emissions from its activities. The Group also acknowledges that climate change may affect its operations, value chain, stakeholder groups and the local communities in which it operates and serves. At the same time, however, it believes that climate change can present an opportunity for innovation, enhancing our resilience, and leading the way toward an innovative transition to a more Sustainable Economy.

In this context, the Group has developed and adopted a separate Climate Change Policy, which outlines our approach and initiatives for mitigating climate change and adapting to it. This policy is part of a broader sustainability framework and is implemented complementarily with the Environmental Policy and the Sustainable Development Policy, ensuring a holistic approach to environmental management and long-term sustainability. The highest responsible authority for these policies, at the Management level, is the CEO. These policies are aligned both with the Group's long-term environmental and business goals and with international standards, forming an integral part of the Group's ongoing effort to integrate climate resilience and sustainability into our business practices. These policies are available on the Group's corporate website.

Finally, the implementation of this Policy extends to business partners, in accordance with the Group's Suppliers / Business Partners Code of Conduct, encouraging all partners to adopt similar sustainable practices and contribute to reducing their environmental and carbon footprint.

## Actions

To optimize the management of its environmental footprint, the Group has implemented a series of actions in recent years:

- Adjustment of vessel speed (where feasible)
- Installation of Energy-Saving Devices on vessels that will not be replaced in the medium-term
- Design and Development of New Passenger Vessels with tri-fuel engines, aiming for low or zero emissions on a well-to-wake basis
- Use of Certified Sustainable Marine Biofuels to significantly reduce the environmental impact of the existing fleet.
- Application of specialised low-resistance silicone antifouling coatings on vessels, contributing to reduced fuel consumption and improved energy efficiency
- Utilization of heat from the exhaust gases of vessel engines to heat public areas and water.
- Regular cleaning of the hulls and propellers of vessels to improve energy efficiency.
- Installation of energy-saving LED lamps in the Group's offices and replacement of conventional bulbs on vessels with new LED lamps, as well as the installation of LED advertising signs.
- Introduction of automation in the Building Management Systems (BMS) of the offices for efficient cooling/heating and implementation of measures to enhance the efficiency of energy management.
- Adjustment of electrical appliances (such as refrigerators and freezers) to optimal usage and operating levels, in accordance with legislation and manuals, and deactivating them when not in use.

- Replacement of the corporate fleet with new hybrid or electric vehicles.
- Equipping the management with electric vehicles, with the goal of reducing greenhouse gas emissions falling under Scope 3 - Category 7 emissions.

#### Environmentally Friendly Vessels

Attica Group has built and launched three state-of-the-art Aero Highspeed for the Saronic Gulf routes, as part of a 21 mln euros investment aimed at replacing older vessels. This initiative contributes to reducing the environmental footprint, as the new vessels have improved energy efficiency, with lower fuel consumption and reduced emissions. This is achieved by the use of lighter materials, such as carbon fiber, and the installation of solar panels to meet the vessel's lighting and electricity needs.

The Group has signed an agreement with Stena RoRo for the chartering of two E-Flexer type vessels, with an option to purchase, as part of its green transition and fleet upgrade. The vessels will be built in China and delivered in 2027. They will be certified as methanol-ready and battery-ready, with the ability to use three types of fuel, reducing emissions by 60% per transport task compared to the existing ships.

The agreement concerns a long-term charter, with purchasing option after five years and the possibility of expanding for two additional vessels. The Group plans to reorganize its fleet by replacing older vessels. Their design ensures high environmental performance and comfort, with luxurious cabins, dining areas, and entertainment spaces. They are equipped with technologies such as photovoltaic panels, onshore electrical power systems, and LED lighting, contributing to sustainable shipping.

#### Participation in research programs

Participation in European research programs and collaboration with internal combustion engine manufacturers (WNSD) for the development of emission reduction technologies are key priorities in the search for innovative solutions for green development.

As part of these efforts, participation in the EU-funded Poseidon Med II program, which promoted the use of Liquefied Natural Gas (LNG) at six key ports in Greece, Italy, and Cyprus, as well as at the LNG terminal in Revithoussa, strengthens the strategy for adopting sustainable energy solutions in the maritime transport sector. LNG is considered the cleanest fossil fuel, as it does not produce sulfur dioxide (SO<sub>2</sub>) emissions and can reduce particulate matter (PM) emissions by up to 100%, nitrogen oxide (NO<sub>x</sub>) emissions by 85%, and carbon dioxide (CO<sub>2</sub>) emissions by 25%, compared to traditional marine fuel.

Additionally, supporting research and innovation in the shipping industry, in 2025 the Group's participation in the research project "Fleetfor55" was initiated under the EU's "Horizon Europe" program. This initiative, which is expected to last more than 3.5 years, aims to conduct a holistic study and evaluation of the most significant and sustainable new energy-saving technologies for vessels in both domestic and international shipping, as well as to develop strategies for their optimal use in the global fleet.

### Refrigerators / Freezers

As part of efforts to reduce its environmental footprint, the Group has installed refrigerators and freezers with environmentally friendly refrigerants on its vessels, thus contributing to the adoption of more sustainable technologies.

### Buildings / Vessels

Refrigerants that are more environmentally friendly and do not cause damage to the stratosphere, such as R134A, R449, R407, R410A, and R417, are preferred. At the same time, refrigerants and fire protection materials (which inevitably leak) are being replaced with alternative refrigerants that are more eco-friendly. These new refrigerants have a zero Ozone Depletion Potential (R-11 equivalent), thus reducing their negative impact on the environment.

Additionally, the initiatives to address climate change rely heavily on the Group's own funding. The implementation of strategies to reduce the environmental footprint, the development and application of clean energy technologies, and the introduction of sustainable practices require significant financial resources. These investments include the purchase and installation of modern equipment, participation in research programs for innovative solutions, fleet renewal with low-emission vessels, and ongoing research into alternative fuels.

## **Metrics and Targets**

### **Targets**

As already mentioned, to address these issues, the Group has developed decarbonization mechanisms that include specific actions and targets for 2030. This strategy was approved by our Board of Directors in 2022 and aims to reduce emissions and transition to more sustainable practices across all areas of its activities.

The Group's climate targets are set in accordance with the international maritime regulatory requirements, with a focus on the regulations of the International Maritime Organization (IMO). The IMO has established strict specifications for greenhouse gas emissions, as well as other pollutants such as sulfur, aiming to reduce the environmental impact of shipping industry. At the same time, the Group's climate change targets align with the IMO's requirements, while also adhering to the additional obligations of the European Union regarding the reduction of eCO<sub>2</sub> emissions and the promotion of sustainability. The Group strives to contribute to the reduction of its carbon footprint by adopting alternative fuels and improving the energy efficiency of its vessels.

E1 Climate Change <sup>9</sup>	Indicators 2024	Indicators 2025	Unit
<b>Financial resources allocated to action plan (OpEx)</b>	0	0	€
<b>Financial resources allocated to action plan (CapEx)</b>	10,837	22,606.54	000' €
<b>Achieved GHG emission reductions (intensity)</b>	10.8	11.07	kg CO2e /nautical miles travelled
<b>Expected GHG emission reductions (intensity)</b>	10.9	21.86	kg CO2e /nautical miles travelled
<b>Absolute value of total greenhouse gas emissions reduction targets</b>	-	-	tCO2e
<b>Percentage of total Greenhouse gas emissions reduction targets (as of emissions of base year)</b>	1.98	2.03	%
<b>Intensity value of total Greenhouse gas emissions reduction targets</b>	535.7	535.4	kg CO2e /nautical miles travelled
<b>Total fossil energy consumed</b>	5,077,756.6	5,144,779.63	MWh
<b>Total renewable energy consumed</b>	94.7	25.72	MWh
<b>Total energy consumption from renewable sources produced and consumed (self-generated, non-fuel)</b>	94.7	25.72	MWh

<sup>9</sup>Greenhouse Gases (GHG): Scope 1: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, Scope 2: CO<sub>2</sub>, Scope 3: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O. All emissions have been calculated based on actual consumption quantities, unless stated otherwise. The year 2019 was selected as the baseline year, considering the availability and quality of the data from the Group's companies. The intensity index was calculated based on emissions per nautical mile traveled, providing a representative evaluation measure, which for 2019 amounted to 546.5 kg eCO<sub>2</sub>/nm.

Scope 1 emissions were calculated using the DEFRA 2024 & DEFRA 2025 conversion factors for the corresponding years regarding marine fuels. For Scope 2, the National Inventory and renewable energy (RES) factors regarding 2024 and DAPEEP conversion factors regarding 2025 were used. The electricity consumed by the Group's offices is supplied by the Public Power Corporation (PPC), but it is not accompanied by guarantees of origin. The revision of factors is carried out for a more accurate calculation of GHG pollutants, without bringing about changes that compromise the comparability of the data.

For Scope 3, Categories 2, 3, 7, and 13 were selected after evaluating all categories based on the significance of the emissions generated, their contribution to risk exposure, and the availability of primary data. Emissions were calculated based on consumed fuels and energy, with the exception of Category 7, where average consumption, actual distances from the workplace, and average days of physical presence in the offices were used, as well as Category 2, for which expense data were adjusted for currency conversion.

The vessels chartered to other companies were included in Scope 3 – Category 13. Scope 3 emission calculations were based exclusively on actual data and not estimates. The factors used include the DEFRA 2024 & DEFRA 2025 for the corresponding years (Categories 3 and 13), the EPA 2022 – Supply Chain GHG Emission Factors for US Commodities and Industries v1.1 (Category 2), and the EPA 2024 – GHG Emission Factors for Business Travel and Employee Commuting (Category 7).

Finally, the energy indicators were calculated based on the IMO [Lower Calorific Value] and GHG Protocol [Lower Calorific Value] factors, for 2024 and IMO [Lower Calorific Value] and National Climate Law for the 2025.

The final percentage of GHG Scope 1 emissions included in regulated emissions trading systems (EU ETS) is available to the Group at a time subsequent to the publication of this Financial Report, from the competent authorities, therefore it is calculated with a forecast and restated in each subsequent publication.

<b>Total renewable fuels consumed</b>	-	19,985.31	MWh
<b>Total energy consumption</b>	5,077,851.3	5,164,790.66	MWh
<b>Total energy consumption from crude oil and petroleum products</b>	5,075,417.3	5,142,555	MWh
<b>Total natural gas consumption</b>	8.6	0	MWh
<b>Heating, cooling, or steam purchased and consumed from fossil sources (excluding renewables)</b>	2,330.8	2,224.63	MWh
<b>Total renewable energy produced</b>	94.7	25.72	MWh
<b>Energy intensity ratio (activities in high climate impact sectors = maritime)</b>	0.007	0.007	MWh/ €
<b>Total energy consumption from activities in high climate impact sectors</b>	5,077,411.1	5,164,098.89	MWh
<b>Percentage of renewable sources in total energy consumption</b>	0.002	0.0005	%
<b>Percentage of fossil sources in total energy consumption</b>	99.998	99.9995	%
<b>Net revenue from activities in high climate impact sectors</b>	744,477	753,218	000' €
<b>Net revenue from activities other than in high climate impact sectors</b>	3,334	3,638	000' €
<b>Total emissions (using location-based Scope 2 emissions)</b>	1,799,116.7	1,787,795.34	tCO <sub>2</sub> e
<b>Total emissions (using market-based Scope 2 emissions)</b>	1,799,023.5	1,787,582.02	tCO <sub>2</sub> e
<b>Total Scope 1 emissions</b>	1,433,601.7	1,437,319.34	tCO <sub>2</sub> e
<b>Percentage of Scope 1 GHG emissions included in regulated emission trading schemes (EU ETS)</b>	19.6	31	%
<b>Total Scope 2 location-based emissions from electricity (grid average)</b>	866.3	817.58	tCO <sub>2</sub> e
<b>Total Scope 2 market-based emissions from electricity</b>	773.1	604.25	tCO <sub>2</sub> e
<b>Total Scope 3 emissions</b>	364,648.8	349,658.42	tCO <sub>2</sub> e

<b>Scope 3: Category 2</b>	37,144	23,234.82	tCO <sub>2</sub> e
<b>Scope 3: Category 3</b>	323,033	325,673.56	tCO <sub>2</sub> e
<b>Scope 3: Category 7</b>	199	175.50	tCO <sub>2</sub> e
<b>Scope 3: Category 13</b>	4,272	574.54	tCO <sub>2</sub> e
<b>Scope 3: Category 8,9,10,11,12,14,15</b>	0	0	tCO <sub>2</sub> e
<b>GHG emissions intensity, location-based (total GHG emissions per net revenue)</b>	0.002	0.002	tCO <sub>2</sub> e /€
<b>GHG emissions intensity, market-based (total GHG emissions per net revenue)</b>	0.002	0.002	tCO <sub>2</sub> e /€
<b>Biogenic emissions of CO<sub>2</sub> from the combustion or biodegradation of biomass, not included in Scope 1 GHG emissions</b>	-	5.18	tCO <sub>2</sub>
<b>Biogenic emissions of CO<sub>2</sub> from combustion or biodegradation of biomass that occur in value chain not included in Scope 3 GHG emissions</b>	-	0	tCO <sub>2</sub>
<b>Percentage of GHG Scope 3 calculated using primary data</b>	0	0	%
<b>Net revenue used to calculate GHG intensity</b>	747,811	756,856	000' €
<b>Net revenue other than used to calculate GHG intensity</b>	0	0	€
<b>Assets at material physical risk before considering climate change adaptation actions</b>	0	0	€
<b>Assets at acute material physical risk before considering climate change adaptation actions</b>	0	0	€
<b>Assets at chronic material physical risk before considering climate change adaptation actions</b>	0	0	€
<b>Percentage of assets at material physical risk before considering climate change adaptation actions</b>	0	0	%
<b>Net revenue from business activities at material physical risk</b>	0	0	%
<b>Percentage of net revenue from business activities at material physical risk</b>	0	0	%
<b>Percentage of assets at material transition risk before considering climate mitigation actions</b>	0	0	%
<b>Liabilities from material transition risks that may have to be recognised in financial statements</b>	56.5	56.5	000000' €
<b>Net revenue from business activities at material transition risk</b>	744,477	753,218	000' €
<b>Percentage of net revenue from business activities at material transition risk</b>	99.6	99.52	%

**Carbon credits<sup>10</sup>**

The Group purchases emission allowances, which are secured through the Emissions Trading System (ETS), based on the European Union Emissions Trading System (EU ETS). The EU ETS is a regulated framework that ensures the transparency and authenticity of emission allowances, ensuring that companies comply with the EU's climate policies.

As stated in the Transition Plan, from 2023, the EU and IMO regulatory requirements, combined with the target of reducing emissions by 55% by 2030, may increase the business costs for shipping companies. The EU Emissions Trading System (EU ETS), which applies for international routes and domestic routes to islands with more than 200,000 inhabitants, is one of the key regulatory proposals impacting the industry. To mitigate the financial burden of the EU ETS, which applies from 2024 we are implementing among others, a strategy for purchasing emission allowances.

In 2025, the FuelEU Maritime Regulation entered into force. In order to ensure compliance and mitigate the financial impact of the regulation, the Group implemented in a timely manner a combined strategy, including the use of low-carbon biofuels and compliance through the acquisition of usage rights under the pooling mechanism.

**Anticipated Financial Effects****Physical risks**

The risk/opportunity analysis concluded that physical risks are less material compared to transitional risks. Nevertheless, it remains important for the Group, for the completeness of the assessment, to identify and understand the assets and revenues that may be potentially exposed to physical risks.

**Assets**

The assessment of assets and business activities potentially exposed to physical risks is integrated into the Group's broader risk and opportunity identification process (IRO-1) across the defined time horizons, as well as for three climate scenarios (1.5°C, 2°C, 3°C). This process incorporates analysis and modelling of potential financial impacts and examines how physical risks could lead to asset damage, increased operational costs, or changes in revenues. The data input includes operational and other financial metrics, as well as external climate databases, thus ensuring a comprehensive understanding of the potential impacts.

According to the Financial Statements of 31/12/25, the analysis of the Group's main assets shows that their total undepreciated value amounts to 914,56 mln euros, with the proportion of these (93,37%), being vessels.

Considering that non material physical risks have been identified during the reporting period from the risk and resilience analysis, we can state that none of the Group's assets (percentage over the total assets amounts to 0%) are assessed as being located in areas with material physical risks during the reporting period up to 2040.

**Revenues**

According to the Financial Statements of 31/12/25, the total revenue of the Group amounts to 756,86 mln euros. Given that no material physical risks have been identified during the reporting period using the process described

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<sup>10</sup> The Group does not use carbon credits.

above, and that the financial risks related to revenues are assessed as non-material, we conclude that there are no significant revenue items (percentage over the total revenues amounts to 0%) assessed as being exposed to physical risks during the reporting period up to 2040.

The Group will continue to assess and monitor physical risks in future periods, ensuring that any potential identified impacts will be appropriately reflected in the financial statements.

### **Transitional Risks**

Based on the results of the resilience, risk and opportunity analysis, certain transitional risks received high ratings (impact × likelihood = 16 to 25 on the Group's Risk Model scale) and therefore require special management. The Group further assessed the potential impacts of transitional risks on future financial performance and the position of its assets. This assessment includes examining the potential impacts of changes resulting from the transition to a low-carbon economy on revenues, operational costs, asset valuations, and the Group's liabilities.

The analysis of financial impacts examines short-term, medium-term, and long-term horizons, along with scenarios aligned with the Paris Agreement (1.5°C or 2°C). The Group considers that the 3°C scenario contradicts the global efforts outlined in the Paris Agreement, which aims to limit global temperature increase below 2°C, and therefore, this 3°C scenario is deemed less likely. As a result, the financial impacts of transitional risks are expected to have a more significant effect in a future scenario that aligns with the goals of the Paris Agreement. Therefore, the modeling of financial impacts focuses on scenarios aligned with more ambitious climate goals to align with current policy trends, investor expectations, and the Group's sustainability objectives.

In the present section, the expected financial impacts of transitional risks/opportunities on the assets, business operations and revenues of Attica Group are presented. The results are used to identify assets exposed to transitional risks, plan necessary investments, and develop strategies to improve the Group's performance.

### **Assets**

According to the Financial Statements of 31/12/25, the analysis of the Group's main assets indicates that their total undepreciated value amounts to 914.56 mln euros, with the overwhelming proportion of these (93.37%), being vessels. Although ships potentially contribute 100% to the total transitional risks by 2040 under the 1.5°C and 2°C scenarios, the Group does not anticipate that, within the next five years, it will have ships rendered non-operational or depreciated (0%) as a result of restrictions or caps on greenhouse gases. On the contrary, the Group is already taking mitigation and upgrade actions for a large portion of the fleet, in line with the Decarbonization Roadmap, in order to reduce the exposure to transitional risks.

Regarding real estate (hotels), they represent 6.63% of the total undepreciated value of the Group's assets, and the estimated percentage of these that may potentially become depreciated or non-operational proportionally to the total assets is 0%. The total carrying amount of real estate assets for which energy consumption is based on internal estimates amounts to 0 euros, as the energy consumption data comes from direct measurement and is not estimated through internal methodologies or assumptions. Finally, currently, the total carrying amount of real estate assets by energy performance category is not available for the reporting period, as the necessary data for

classifying properties according to energy performance standards has not yet been fully collected or assessed. The Group is exploring methodologies and processes for providing such disclosures in the future.

### **Revenues**

The Group acknowledges that material transitional risks due to climate change can affect net revenues from various business activities, with impacts such as adjusting ticket prices to offset increased operating costs (regulatory, operational, and technological), leading to changes in market demand. There may also be implications from regulatory obligations, and any non-compliance could negatively affect reputation and, consequently, access to capital. During the reporting period, the Group estimates that net revenues, at a rate of 99.52%, which equals Euro 753.22 mln, may be at risk under the 1.5°C and 2°C scenarios. This portion of the revenues relates to marine operations and is primarily associated with increased costs from carbon dioxide emissions pricing.

To mitigate these risks, the Group has initiated actions to reduce its reliance on carbon-intensive activities (Decarbonization Roadmap), including investments in energy-efficient technologies and the adoption of alternative energy sources. These measures aim to reduce exposure to transitional risks, while simultaneously positioning the Group more favorably to leverage opportunities in a low-carbon economy.

### **Liabilities**

The Group has identified liabilities related to significant transitional risks of Euro 56.5 mln, which mainly are related to compliance costs for evolving regulatory requirements and climate-related obligations. This includes debt obligations that financed part of the improvement vessels energy efficiency investments, in order to achieve alignment with future regulatory expectations.

These obligations are reflected in the financial statements under Long-term and Short-term Debt Liabilities. By recognizing and addressing these financial obligations, the Group ensures proactive management of transitional risks and supports its long-term sustainability strategy. The Group, as a standard practice, reconciles the amounts arising from the risk analysis with the corresponding items in its financial statements, ensuring transparency and consistency between the assessment of climate risks and financial reporting.

### **Anticipated financial benefits**

The Group expects financial benefits arising from initiatives related to the transition to a low-carbon economy. These include the anticipated cost savings from the implementation of climate change mitigation actions (Decarbonization Roadmap), the evaluation of the potential market size for new services, and the expected changes in net revenues. These elements highlight the Group's strategic approach to leverage opportunities arising from the transition to a low-carbon economy, while simultaneously enhancing operational efficiency and promoting long-term growth.

In particular, the Group expects to achieve operational cost savings after the current five-year period because of ongoing and planned climate change mitigation actions, including energy efficiency measures and the transition to lower-emission technologies. These initiatives are anticipated to reduce fuel consumption and other operational expenses, contributing to the enhancement of financial performance over time.

## EU Taxonomy Report

### Introduction

The EU Taxonomy of “environmentally sustainable” economic activities is the European Union’s classification system of activities that can under certain conditions be considered as environmentally sustainable or as activities that enable the transition to an environmentally sustainable economy. Under the Taxonomy regulation, companies and organizations can attract funds to further develop or expand their economic activities, provided they meet certain criteria.

Under the Taxonomy Regulation (2020/852/EU), the EU has outlined the criteria that determine the level of sustainability of eligible economic activities. Specifically, the European Union has established the following 6 environmental goals, the achievement of which will advance sustainable development within the Union:

- i. Climate change mitigation (CCM);
- ii. Climate change adaptation (CCA);
- iii. The sustainable use and protection of water and marine resources (WTR);
- iv. The transition to a circular economy (CE);
- v. Pollution prevention and control (PPC);
- vi. The protection and restoration of biodiversity and ecosystems (BIO).

The delegated acts adopted under the Taxonomy Regulation provide technical screening criteria which must also be met to constitute taxonomy alignment. At the moment of publication of the present, report the Taxonomy-eligible activities have been set out by 2 Delegated Acts currently in force. In 2021, the EU adopted the first Delegated Act 2021/2139 (EU) which set out activities and technical screening criteria for substantial contribution towards objectives 1-2 above, including DNSH criteria for other objectives. Moreover, in 2023, the second Delegated Act 2023/2486 (EU) was published with regard to activities significantly contributing to environmental objectives 3-6 above.

The Taxonomy framework provisions that are effective on the date of the present report, require from in-scope companies to disclose the amount and proportion of activities which are eligible, non-eligible and aligned with the aforementioned 6 objectives as part of their total turnover, capital and operational expenditure and to perform related alignment assessments for all such activities. Additionally, all the quantitative information is accompanied by certain qualitative information for all objectives (1-6). The Group applied Regulation (EU) 2020/852 as supplemented with Commission Delegated Regulation (EU) 2021/2139, Commission Delegated Regulation (EU) 2021/2178, Commission Delegated Regulation (EU) 2023/2485 and Commission Delegated Regulation (EU) 2023/2486 to identify activities that are eligible. Alignment with the said criteria is not an obligation for businesses under the EU Taxonomy framework.

The Group has assessed its alignment with the technical screening criteria applicable to its activities based on the current interpretation resulting from legislation as well as the guidelines and related clarifications issued by the European Commission up to the time of publication of this report. However, the relevant directives leave room for interpretation and are constantly evolving to adapt to the needs of the process and the Union's climate goals. The EU's intention to gradually tighten the criteria to keep pace with its environmental goals is part of the framework. Therefore, eventual alignment of the economic activities of the enterprises with the Taxonomy based on the current criteria does not ensure their future alignment. The Group monitors the developments and will adjust its approach accordingly in terms of the assumptions and the methodology applied in order to report the required information in a clear and sensible manner.

#### Environmentally Sustainable Activities

In order to characterize an activity as environmentally sustainable in accordance with the Taxonomy Regulation (art.3, R.2020/852/EU), the following criteria will have to be met for each of the eligible activities:

- The activity contributes substantially to one or more of the environmental objectives set out in the Taxonomy framework
- The activity does not significantly harm any of the remaining environmental objectives
- The activity is carried out in compliance with the minimum safeguards
- The activity complies with technical screening criteria

#### Activities contributing substantially to the Transition to a climate-neutral economy

In the context of the 1st environmental objective of the Taxonomy for the achievement of Climate Change Mitigation, the legislation distinguishes certain subcategories of activities, among which are the activities that "support the transition" alternatively termed "transitional activities" as defined in art.10, para.2 of the EU Taxonomy Regulation (2020/852). Specifically, the framework of the Taxonomy includes the possibility that for some activities it is not practically feasible (for economic and/or technological reasons) to operate with zero greenhouse gas emissions at the moment. However, as not all criteria in all activities are linked to GHG emissions, activities that meet some criteria and therefore qualify as 'aligned' despite their perhaps significant emission levels, are categorized in the sub-category 'transitional activities'. This category includes three possible cases of activities as shown below:

1. Activities that have greenhouse gas emission levels that correspond to the best performance in the sector or industry;
2. Activities that do not hamper the development and deployment of low-carbon alternatives and
3. Activities that do not lead to a lock-in of carbon-intensive assets, considering the economic lifetime of those assets.

The activities relating to sea transport of freight and passengers (6.10, 6.11) belong in the above-mentioned categories and depending on the actual criteria that they fulfill can potentially be characterized as either "sustainable" or "transitional". In any case, the said status is illustrated in the KPI calculation tables with special indicators in the last columns.

In parallel, on February 26, 2025, the European Commission introduced the 'Omnibus' legislative package, a set of proposals aimed at simplifying existing EU Regulations and enhancing the competitiveness of the European economy. This package is designed to streamline administrative procedures, reduce unnecessary burdens, and facilitate businesses in navigating complex regulatory frameworks, including sustainability reporting requirements under the EU Taxonomy.

Following this, on July 4, 2025, the Commission proposed a new Delegated Regulation amending the Taxonomy Disclosures Delegated Act, the Climate Delegated Act, and the Environmental Delegated Act. After the scrutiny period by the European Parliament and the Council passed without objection, the Act was published in the Official Journal of the European Union as Commission Delegated Regulation (EU) 2026/73. This act reflects the Commission's commitment to updating and improving the Taxonomy framework, ensuring it remains fit for purpose in light of evolving market practices, technological progress, and the objectives of the Omnibus simplification package.

Alignment with the criteria is continuously monitored, relevant data is published on an annual basis and included in the non-financial section of the annual financial statements. As part of this process, the Group publishes in the following section the key performance indicators associated with its activities eligible for Taxonomy purposes for the financial year 2025, as the relevant Regulations stand on December 31, 2025. The detailed presentation of the indicators (KPI) can be found in the respective tables at the end of this section.

#### Attica Group Activities

The Group's main activity involves sea and coastal passenger and freight water transport. In the past reporting years, Attica Group examined its performance within the Taxonomy framework on the basis of Delegated Regulation 2021/2139 (EU) and Delegated Regulation 2023/2486 (EU). The following economic activities were identified for the current reporting year:

- 6.10. Sea and coastal freight water transport (CCM)
- 6.11. Sea and coastal passenger water transport (CCM)
- 2.1. Hotels, holiday, camping grounds and similar accommodation (BIO)

#### 6.10. Sea and coastal freight water transport

##### Taxonomy activity description:

This activity consists of the purchase, financing, chartering (with or without crew) and operation of vessels designed and equipped for transport of freight or for the combined transport of freight and passengers on sea or coastal waters, whether scheduled or not. Moreover, the activity includes the purchase, financing, renting and

operation of vessels required for port operations and auxiliary activities, such as tugboats, mooring vessels, pilot vessels, salvage vessels and ice-breakers.

Eligible Attica group activity description: The Group, regarding freight transport, owns and operates two (2) ro-ro vessels and twenty-five (25) conventional ro-pax ferries which are utilized in the transfer of passengers and freight.

#### 6.11. Sea and coastal passenger water transport

Taxonomy activity description:

This activity consists of the purchase, financing, chartering (with or without crew) and operation of vessels designed and equipped for performing passenger transport, on sea or coastal waters, whether scheduled or not. The economic activities in this category include operation of ferries, water taxis and excursions, cruise or sightseeing boats.

Eligible Attica group activity description: The Group, operates thirty-seven (37) vessels, out of which thirty-five (35) are employed in passenger transport and more specifically, twenty-five (25) of which are conventional Ro-Pax ferries and ten (10) high-speed vessels.

The Group's vessels sail in Greece (Cyclades, Dodecanese, Crete, North-East Aegean, Saronic Gulf and Sporades) as well as on International routes.

#### 2.1. Hotels, holiday, camping grounds and similar accommodation

Taxonomy activity description:

This activity consists of the provision of short-term tourism accommodation with or without associated services, including cleaning, food and beverage services, parking, laundry services, swimming pools and exercise rooms, recreational facilities as well as conference and convention facilities. This includes accommodation provided by: (a) hotels and motels of all kinds; (b) holiday homes; (c) visitor flats, bungalows, cottages and cabins; (d) youth hostels and mountain refuges; (e) campgrounds and trailer parks; (f) space and facilities for recreational vehicles; (g) recreational camps and fishing and hunting camps; (h) protective shelters or plain bivouac facilities for placing tents or sleeping bags.

This category does not include: (a) provision of homes and furnished or unfurnished flats or apartments for more permanent use, typically on a monthly or annual basis; (b) cruise ships. Conservation or restoration offsets of impacts defined at the stage of formal authorisation of the tourism activity are not considered as a contribution to conservation or restoration measures.

Eligible Attica group activity description: The Group has established a subsidiary called Attica Blue Hospitality which owns and operates 3 resorts in Greece, namely: Naxos Resort Beach Hotel, Tinos Beach Hotel and Galaxy Hotel. All hotels are located in Aegean islands where the Group's fleet operates and offer guests a memorable experience while participating in the development of the local economy. The former two hotels are part of Attica Group since 2021 but were first reported in the 2023 EU Taxonomy report. The last hotel, which is located on the

beach of Agios Georgios in Naxos, adjacent to Naxos Resort Beach Hotel, was acquired (through the acquisition of its owning company) in the first half of 2024.

Assessment of compliance with the Taxonomy Regulation (2020/ 852/EU) and the technical screening criteria (2021/2139/EU & 2023/2486/EU)

With regard to the hotel economic activity, a thorough assessment of compliance with the technical screening criteria was not possible due to recent developments, including the ongoing reconstruction in Tinos. Since both of the remaining transportation-related economic activities carried out by the Group, as differentiated in the EU Taxonomy, follow near identical technical screening criteria, assessment for the activities' compliance will be presented jointly.

A key element of the criteria for the climate objectives of Mitigation and Adaptation is the assessment of physical climate risks and vulnerability related to and affecting the activities in question. The Group is in the process of this assessment according to the relevant criteria and official clarifications, which is both lengthy and thorough. Therefore, as this process is expected to be completed in the future for all the economic activities, the Group's activities in 2025 were deemed eligible.

#### Minimum Safeguards (MS)

The minimum safeguards on internationally recognized human rights, labor and social standards, confirm the EU taxonomy alignment of Attica Group. The Company demonstrates due diligence to avoid any adverse effects and fully complies with human and labor rights standards as described in the OECD Guidelines and the United Nations Guiding Principles.

#### Attica Group Corporate responsibility

The Group operates and develops aiming to generate added value for shareholders and employees, operating for the benefit of its partners and local communities and at the same time reducing where feasible its environmental footprint. Organizational structure has been created in the Group for the effective management of Corporate responsibility issues which is also important for collecting the necessary data for the evaluation of its performance, both internally and by its stakeholders.

#### OECD Guidelines for Multinational Enterprises

The Attica Group is operating according to its Principles and the Regulation of Personal Conduct and Business Ethics, which has been developed taking into account the OECD Guidelines for Multinational Enterprises. The Attica Group Regulation of Personal Conduct and Business Ethics reflects the Company's commitment to the 10 Principles of United Nations Global Compact.

In 2020, the Regulation of Professional Conduct & Business Ethics was revised and includes our principles and commitments regarding responsible operation towards Society, including the commitment to recognize, manage and reduce potential or actual negative impacts to local communities where we operate due to our operations.

#### Respecting Human and Labor Rights

The Group respects the International Principles on Human Rights included, inter alia, in our Regulation of Professional Conduct & Business Ethics, in the Universal Declaration of Human Rights and the ten principles of the UN Global Compact, which we have accepted and signed, as well as in the Maritime Labour Convention (MLC) for which we are certified and inspected.

The Group, according to the Regulation of Professional Conduct & Business Ethics:

- Applies equal treatment regarding recruitment practices and appraise our employees fairly and objectively.
- Commits not to tolerate any retaliation towards employees who report any human rights violations.

At the same time, we have developed a process to identify, prioritize and integrate Corporate Responsibility issues into local and international investment agreements.

#### Fighting Corruption

Attica Group demonstrates zero tolerance for corruption incidents and actively contributes to the achievement of goal “10 Fight against corruption in all its forms” as established by the United Nations Global Compact. As part of this effort, Attica Group has drawn up the “Anti-Corruption Regulation”, which has been communicated to all Group staff and is publicly available on our website. In the Regulation, we define measures to prevent and address incidents of corruption, including the prohibition of offering or accepting items of value greater than the predetermined limit set by the Group, as well as the immediate termination of employment with employees who are proven to be involved in corruption incidents. Finally, the Regulation provides information on the reporting mechanism available to Group employees and provisions regarding the prohibition of retaliation against employees who submit complaints about such incidents.

#### Taxation

Taxation and compliance with the relevant legislation is an important issue for the Group and a significant priority for its Management. The taxation of revenues from shipping activities is subject to a special regime in accordance with L.27/75 and thus presents certain particularities both with regard to compliance and the prevention of violations of the legislation. However, the tax authorities in Greece have established since 2011 the obligation for companies to receive tax certificates, and as such all the companies of the Group that have undergone the relevant tax audit by a statutory auditor and have received corresponding certificates. More information on the management of tax issues is outlined in the "Tax Compliance Report" section in the relevant note to the financial statements.

#### Competition Rules

Fair competition is a driving force for the development of a strong market and Attica Group recognizes its importance as well as its own responsibility to operate according to the rules of competition. In this context, we make sure not to participate in illegal agreements or partnerships with competitors for price fixing, market sharing, etc. while we prohibit our employees from disclosing confidential information about the Group's activities or

partnerships. At the same time, we carry out updates and trainings on issues related to competition law and follow all the necessary procedures in accordance with the Hellenic Competition Commission to ensure that there are no violations of the relevant rules and applicable legislation.

Further information is presented in the Group's annual Responsibility & Sustainability Report, which is available in the Group's website and in the Sustainability Statement.

**Nuclear energy and fossil gas related activities**

<b>Template 1</b>		
<b>Row</b>	<b>Nuclear energy related activities</b>	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
<b>Fossil gas related activities</b>		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Attica Group is not involved in any of the activities referenced in the table above and thus does not report on any of the KPI table templates 2-5 of Annex XII of Regulation 2021/2178 (EU).

**Qualitative information**

**Accounting Policy**

The figures presented in this report have been calculated and are presented in accordance with the International Financial Reporting Standards (IFRS) that have been issued by the International Accounting Standards Board

(IASB) and their interpretations. Their preparation requires estimations during the application of the Group's accounting principles.

Important admissions made by management towards the implementation of the Group's accounting methodology are presented wherever it has been deemed appropriate. The accounting principles used in the preparation of this report are presented in Note 2. In order to avoid double-counting when calculating the numerator of the KPIs for Turnover, Capital Expenditure (CapEx), and Operating Expenditure (OpEx), for activities that contribute substantially to more than one environmental objective, the relevant KPIs are allocated to a single objective only.

The reporting obligations concern Key Performance Indicators (KPI) of turnover, capital expenditure and operating expenditure as well as the accompanying information on their interpretation and calculation.

I. Turnover KPI. The proportion of Taxonomy-aligned/eligible economic activities from the total turnover has been calculated based on the turnover from services corresponding to Taxonomy-aligned/eligible activities (numerator) respectively, divided by the total turnover (denominator). Specifically, the total turnover of the Group is presented in Note 8.1.

II. CapEx KPI. The CapEx KPI is defined as Taxonomy-aligned/eligible Capex (numerator) respectively divided by total Capex (denominator). The total capital expenditure contains the additions to property, plant and equipment as well as intangible assets and right-of-use assets during the fiscal year, before accounting for depreciation, amortization and any remeasurements, including those resulting from any revaluations and impairments. The total capital expenditure is presented in the Cash Flow Statement of the Group.

Additionally, in the capital expenses the Group has included as aligned, costs related to the alignment of eligible activities that are part of a capital expenditure plan to improve the environmental footprint of the fleet as well as its energy efficiency. The Plan in question has a time horizon for the implementation of the individual investment costs between 2023 – 2025 and has been approved by the Group's Management.

III. OpEx KPI. The Opex KPI is defined as OpEx (numerator) related to aligned/eligible economic activities respectively divided by the total OpEx (denominator). The definition of EU Taxonomy for the operational expenses includes expenses for research and development, renovation of buildings, maintenance and repair, as well as any other direct expenses related to the day-to-day maintenance of property, plant and equipment. Total OpEx consists of direct non-capitalized costs relating to repair and maintenance (denominator). It does not include expenditures relating to the day-to-day operation of PP&E such as: raw materials, cost of employees operating the machine, electricity or fluids that are necessary to operate PP&E.

Turnover KPI

Financial year 2025	Economic Activities (1)	Code (2)	Year		Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")						Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover 2024 (18)	Category enabling activity (19)	Category transitional activity (20)		
			Turnover (3)	Proportion of Turnover 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)						
			€000	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T		
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																						
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																						
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)			0.00	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%				
Of which enabling			0.00	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%	E			
Of which transitional			0.00	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%		T		
<b>A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																						
					EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL												
Sea and coastal freight water transport, vessels for port operations and auxiliary activities		CCM 6.10/ CCA 6.10	305,144.94	40%	EL	N/EL	N/EL	N/EL	N/EL	N/EL											39%	
Sea and coastal passenger water transport		CCM 6.11/ CCA 6.11	413,468.16	55%	EL	N/EL	N/EL	N/EL	N/EL	N/EL											56%	
Hotels, holiday, camping grounds and similar accommodation		BIO 2.1	3,638.29	0%	N/EL	N/EL	N/EL	N/EL	N/EL	EL											0%	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			722,251.38	95%	95%	0%	0%	0%	0%	0%											39%	
A. Turnover of Taxonomy-eligible activities (A.1+A.2)			722,251.38	95%	95%	0%	0%	0%	0%	0%											39%	
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																						
Turnover of Taxonomy-non-eligible activities			34,604.64	5%																		
TOTAL			756,856.03	100%																		

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	%	95%
CCA	%	%
WTR	%	%
CE	%	%
PPC	%	%
BIO	%	0%

CapEx KPI

Financial year 2025	Code (2)	Year		Substantial contribution criteria							DNSH criteria ("Does Not Significantly Harm")							Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
		CapEx (3)	Proportion of CapEx 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)				
Economic Activities (1)		€000	%	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																				
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																				
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	CCM 6.10/ CCA 6.10	9,599.42	11%	Y	N	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	3%		T
Sea and coastal passenger water transport	CCM 6.11/ CCA 6.11	13,007.12	15%	Y	N	N/EL	N/EL	N/EL	N/EL	N/EL	-	Y	Y	Y	Y	Y	Y	4%		T
<b>CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>22,606.54</b>	<b>25%</b>	<b>25%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>7%</b>		
Of which enabling		0.00	0%	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	E	
Of which transitional		22,606.54	25%	25%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	7%		T
<b>A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																				
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	CCM 6.10/ CCA 6.10	18,987.25	21%	EL	N/EL	EL	N/EL	EL	N/EL	EL	N/EL	N/EL						32%		
Sea and coastal passenger water transport	CCM 6.11/ CCA 6.11	25,584.92	29%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								48%		
Hotels, holiday, camping grounds and similar accommodation	BIO 2.1	16,349.29	18%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	EL								13%		
<b>CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>60,781.46</b>	<b>68%</b>	<b>68%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>								<b>32%</b>		
<b>A. CapEx of Taxonomy-eligible activities (A.1+A.2)</b>		<b>83,388.00</b>	<b>93%</b>	<b>75%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>18%</b>								<b>40%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																				
<b>CapEx of Taxonomy-non-eligible activities</b>		<b>6,122.00</b>	<b>7%</b>																	
<b>TOTAL</b>		<b>89,510.00</b>	<b>100%</b>																	

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	25%	75%
CCA	%	%
WTR	%	%
CE	%	%
PPC	%	%
BIO	%	18%

OpEx KPI

Financial year 2025	Year		Substantial contribution criteria							DNSH criteria ("Does Not Significantly Harm")						Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx 2024 (18)	Category enabling activity (19)	Category transitional activity (20)	
	Economic Activities (1)	Code (2)	OpEx (3)	Proportion of OpEx 2025 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)					Biodiversity (16)
		€000	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																				
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																				
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.00	0%	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%		
Of which enabling		0.00	0%	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%	E	
Of which transitional		0.00	0%	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%		T
<b>A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																				
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL											
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	CCM 6.10/CCA 6.10	40,764.38	40%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									35%		
Sea and coastal passenger water transport	CCM 6.11/CCA 6.11	55,235.30	54%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									59%		
Hotels, holiday, camping grounds and similar accommodation	BIO 2.1	328.82	0%	N/EL	N/EL	N/EL	N/EL	N/EL	EL									0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		96,328.50	94%	94%	0%	0%	0%	0%	0%									35%		
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		96,328.50	94%	94%	0%	0%	0%	0%	0%									35%		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																				
OpEx of Taxonomy-non-eligible activities		6,190.47	6%																	
TOTAL		102,518.97	100%																	

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	%	94%
CCA	%	%
WTR	%	%
CE	%	%
PPC	%	%
BIO	%	0%

## Pollution [E2]

### Management of impacts, risks, and opportunities

#### Policies

As part of its environmental policy, Attica Group emphasizes reducing the environmental impacts arising from its activities, with the main priority being the preservation of water quality and the reduction of air emissions. Specifically, it is committed to implementing advanced marine waste management systems to minimize water pollution, while investing in cleaner fuel technologies and Scrubbers to reduce gas emissions—aside from greenhouse gases—from its vessels.

The Group reinforces compliance with international environmental regulations and adopts energy efficiency practices to reduce its carbon footprint. Its goal is to actively contribute to the preservation of marine ecosystem health and air quality in the areas of its operations, promoting sustainable shipping.

All Group vessels with a capacity exceeding 400 tons are equipped with a “Shipboard Oil Pollution Emergency Plan”. This plan ensures an immediate and effective response to pollution incidents or risks, whether during fuel reception or due to accidents such as collisions or groundings. It details the required procedures and clearly defines those responsible for immediate action, aiming to minimize the environmental impact of potential incidents.

The Group, in compliance with the ISM Code (International Safety Management Code), implements a Safety Management System (SMS), which includes measures for the prevention of marine and atmospheric pollution. In this context, clear procedures are adopted for waste management, oil spill prevention, ballast and water management, as well as improving energy efficiency. Through regular risk assessments, emergency preparedness plans, and strict adherence to environmental regulations, the Group takes proactive measures to limit pollution sources and reduce environmental risks arising from its activities. Additionally, environmental performance is continuously monitored and reviewed within the SMS framework.

#### Actions

##### Air pollution

The Group's activities contribute to air emissions, primarily through the operation of ship engines, with a significant impact from sulfur oxides.

In May 2025, the Mediterranean Sea was designated as a Sulfur Emission Control Area (SECA). The Group has already installed scrubber systems on a significant portion of its fleet to reduce Sulfur emissions. To fully comply with the SECA requirements, the Group replaced VLSFO with MGO, achieving a 48.5% reduction in SO<sub>x</sub> emissions compared to 2024. At the same time, regular maintenance and inspections of vessel machinery are carried out to ensure optimal operation, supported by relevant certifications such as the International Air Pollution Prevention Certificate (IAPP). In addition, the Group examines the use of silent port operations during extended port stays, including solutions such as cold ironing and battery systems.

## Water pollution

Recognizing the significant impact of uncontrolled discharge of liquid waste on the marine environment, we have taken measures to protect it. All vessels hold an International Sewage Pollution Prevention Certificate (ISPP Certificate) in accordance with applicable regulations, and the discharge of treated waste within ports is prohibited, exceeding legal requirements. Our vessels are equipped with certified sewage treatment systems, which ensure the quality of effluents, including parameters such as coliform bacteria and suspended solids. Furthermore, treated sewage is delivered to authorized reception facilities onshore. Finally, the Group fully complies with regulations for the management of bilge water and ballast water, minimizing the risk of environmental pollution<sup>11</sup>.

## Metrics and targets

### Targets

Attica Group, in compliance with regulatory requirements, is committed to adhering to established emission limits and implementing environmental measures to reduce water and air pollution. The objectives it follows are derived from international and European regulations, ensuring that its maritime activities remain within the permissible environmental impact limits.

### Reduction of Air Pollution

In terms of air pollution, Attica Group fully complied with the Sulfur Emission Control Area (SECA) regulations that came into effect on 01/05/2025 for the Mediterranean, limiting sulfur oxide (SOx) emissions by 48,5% compared to 2024. The Group will adhere to the goal of using marine fuels with a sulfur content of up to 0.1%, as stipulated by the International Maritime Organization (IMO) and the European Union. At the same time, Attica Group continues to evaluate alternative compliance solutions, such as the use of scrubbers (exhaust gas cleaning systems) and the adoption of alternative low-carbon fuels, in accordance with regulatory framework requirements.

Additionally, the Group adheres to the nitrogen oxide (NOx) emission limits as defined by the MARPOL Annex VI Regulations, with the aim of reducing air pollution and the impact on coastal areas. Attica Group's new generation vessels comply with Tier III requirements, ensuring lower NOx emissions in controlled areas.

The quantities of pollutant gas emissions (SOx and NOx) do not exceed any of the limits set by the Regulation (EC) No 166/2006, according to 2025 measurement estimates. Despite this, and due to the implementation of the Sulfur Emission Control Area (SECA) in the Mediterranean in the reference year, the Group has chosen to publish the SOx gas emissions in this report. The remaining NOx and PM emissions will be disclosed in the Responsibility and Sustainability Report 2025.

### Management and Reduction of Marine Pollution

For water pollution, Attica Group follows the provisions of MARPOL Annex IV and V for the management of sewage and solid waste. According to these regulations, the company manages sewage through approved treatment

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<sup>11</sup> The above initiatives implemented relate exclusively to corporate activities and do not include the broader value chain.

systems, preventing their uncontrolled discharge into the marine environment. Additionally, it implements strict procedures for the management of oil residues (sludge), ensuring they are delivered to authorized disposal facilities.

Particular emphasis is also placed on preventing ballast water pollution, as the company complies with the International Convention for the Control and Management of Ships' Ballast Water and Sediments (IMO). Its vessels are equipped with certified ballast water management systems, protecting marine biodiversity.

Attica Group has set the goal of avoiding oil and petroleum product spills. This goal aligns with international maritime requirements and ensures the implementation of strict prevention and management procedures, minimizing the risk of marine pollution. In 2025, an incident of limited scale occurred on one vessel. Specifically, during the bunkering process, an overflow at the measuring device resulted in the initial leakage of a limited quantity of petroleum products into the vessel's garage area and subsequently in the release of a minimal quantity into the surrounding marine environment. Upon detection of the incident, all procedures provided under the Safety Management System Contingency Plan and the Shipboard Oil Pollution Emergency Plan (SOPEP) were immediately activated. Recovery and containment operations commenced without delay, utilizing both the Group's own equipment and the services of a specialized anti-pollution vessel. All necessary clean-up and remediation actions were completed, while inspections continued in the wider marine area to identify any potential pollution residues. Following the completion of these actions, no evidence of marine pollution was detected. The satisfactory outcome was confirmed by the competent authorities, verifying that no impact on the marine environment ultimately occurred.

### **Pollution indicators**

The internal pollution measurement collection process at Attica Group is based on a systematic monitoring of fuel consumption across its fleet. Each vessel records daily fuel data, such as the amount of fuel consumed and the type of fuel used, as well as the operational conditions of the engines and systems that affect emissions. This data is collected through the fuel management system and transferred to a central system of the Group for analysis. The methodology followed for calculating SOx emissions is based on the standards of the International Maritime Organization (IMO), using emission factors for the fuels consumed by the vessels.

Subsequently, the collected data and the SOx emissions calculations are published in the Group's annual Report. The calculations are based on fuel consumption and the corresponding sulfur (SOx) emissions, following the IMO methodology, which determines emissions per unit of fuel. This data is evaluated in conjunction with the relevant environmental guidelines and regulations, and the final report is submitted to the competent authorities in accordance with the SECA and MARPOL regulations.

<b>E2 Pollution</b>	<b>Indicators 2024</b>	<b>Indicators 2025</b>	<b>Unit</b>
<b>Emissions to air by pollutant (SOx)</b>	3,553.6	1,824.4	tn
<b>Oil Spills</b>	0	0.0005-0.0004	cubic meter

<b>Operating expenses incurred in the reporting period in conjunction with major incidents and deposits (pollution-related)</b>	54,500	16,384	€
<b>Capital expenses incurred in the reporting period in conjunction with major incidents and deposits (pollution-related).</b>	0	0	€

### Financial impacts

Attica Group has timely installed scrubbers in a large part of its fleet, with the aim of reducing sulfur oxide (SOx) emissions. The use of scrubbers allows for the use of HSFO instead of the more expensive MGO, resulting in a reduction of operational costs. This brings long-term financial benefits as it ensures compliance with both current and potential future regulatory requirements, avoiding possible monetary fines or legal liabilities, while demonstrating its commitment to environmental responsibility. This initiative has a very high operational impact, and it is very likely, with a short-term time horizon.

### Fines and payments

In 2025, according to the Legal, Insurance, and Corporate Affairs Department, there were no new legal actions initiated against the Group's companies related to environmental matters. The Group continues to implement strict protocols for monitoring and managing environmental impacts, ensuring that its activities comply with the applicable regulatory framework.

Regarding pending cases from previous years, it is noted that during 2025 one case reached final resolution, with the fine significantly reduced compared to the amount initially imposed. In another case, a first-instance decision annulled the imposed fine, which is currently pending before the court of second instance. Overall, the outcomes of the above procedures were favorable for the Group. As a general note, in case a fine related to environmental matters is imposed, the relevant information is recorded and disclosed in accordance with the applicable financial reporting and regulatory compliance procedures. For 2025, fines relating to environmental pollution decreased compared to 2024, as only one fine was recorded, amounting to €16,384, which has been fully settled.

## Circular Economy [E5]

### Impacts, risks and opportunities management

#### Processes related to resource use and the circular economy

#### Environmental policy

The Group fully aligns with the European Union legislation and has an Environmental Policy that includes waste management issues. Specifically, the European Union has established a comprehensive legal framework for the management of maritime waste, aiming at the protection of the marine environment and ensuring sustainable practices in shipping. A key pillar of this legislation is Directive (EU) 2019/883, which pertains to port reception facilities for the delivery of waste from vessels. Its goal is to ensure that vessels calling at EU ports deliver their waste to suitable facilities, preventing marine pollution. Additionally, Directive 2008/98/EC, also known as the 'Waste Framework Directive,' sets out the basic principles and priorities for waste management in the EU, including maritime waste. Meanwhile, the European Union continuously promotes new legislative initiatives to enhance the safety of transporting materials that may cause pollution. The overall EU legal framework for managing maritime waste aims to reduce pollution, promote sustainable practices, and ensure the protection of the marine environment.

#### Actions

Some of the Group's actions for waste management focus on recycling, reuse, responsible management of hazardous materials, and reducing the use of raw materials, with the aim of sustainable development and environmental protection.

As part of the reuse of consumables:

- Loading pallets are returned to suppliers for reuse.
- Damaged fabrics, such as sheets, towels, and pillowcases, are repurposed for cleaning as absorbent materials.
- Used coffee grounds are re-used to create soap.

Responsible management of hazardous materials is also crucial to the Group's strategy

- Liquid and solid hazardous waste, such as lubricants, biodegradable kitchen waste, light bulbs, electronic equipment, and toner, are processed by specialized waste management companies with strict environmental specifications.

Recycling is also a key priority:

- Special bins for the collection of recyclable materials (paper, plastic, ink cartridges, electronic equipment, light bulbs, batteries) in offices and ships.

In the direction of reducing the use of materials:

- Use of recycled raw materials and printing with recycled paper.
- Part of the electronic equipment comes from refurbishment.
- Installation of dosing machines to prevent the overconsumption of cleaning products.

- Recognition as the first passenger shipping group in Greece to use biodegradable Seasmiles BIO-PVC cards for all new member registrations in the Seasmiles Loyalty and Reward Program, as well as for card renewals and reissues.

**Training and awareness of the staff:**

- Training on the Waste Management Plan to ensure proper management and prevention of waste disposal into the sea.
- During 2025, in cooperation with Antipollution, the Group conducted visits across the entire fleet with the objective of assessing and improving waste management practices. During these visits, guidance and clarifications were provided to crew members regarding existing waste management procedures, while valuable feedback was collected concerning operational requirements and factors that support or hinder the effective implementation of the current system. At the same time, detailed inspections of waste handling and storage areas were carried out, documenting vessel-specific observations and identifying opportunities for improvement. Based on the findings, a comprehensive gap analysis was developed, forming the basis for the redesign of the waste management training program. In addition, targeted recommendations are currently being prepared for policy updates and the development of a standardized waste management framework across the fleet, aiming to ensure consistency, regulatory compliance and operational effectiveness.

**Metrics and targets**

E5 Circular Economy	Indicators 2024	Indicators 2025	Unit
<b>Total waste generated</b>	74,626.8	71,797.8	cubic meter
<b>Hazardous waste for preparation for reuse</b>	0	0	cubic meter
<b>Hazardous waste for recycling</b>	395.1	481.7	cubic meter
<b>Hazardous waste diverted from disposal using other recovery operations</b>	3,264	3,336.7	cubic meter
<b>Total hazardous waste diverted from disposal</b>	3,659.1	3,818.4	cubic meter
<b>Non-hazardous waste for preparation for reuse</b>	0	0	cubic meter
<b>Non-hazardous waste for recycling</b>	9,551.9	9,184.4	cubic meter
<b>Non-hazardous waste diverted from disposal using other recovery operations</b>	61,413.2	58,792.5	cubic meter
<b>Total non-hazardous waste diverted from disposal*</b>	70,965.1	67,976.9	cubic meter
<b>Hazardous waste headed to incineration</b>	2.71	2.4	cubic meter
<b>Hazardous waste headed to landfill</b>	0	0	cubic meter

<b>Hazardous waste disposed using a different method</b>	0	0	cubic meter
<b>Total hazardous waste directed to disposal*</b>	2.71	2.4	cubic meter
<b>Non-hazardous waste headed to incineration</b>	0	0	cubic meter
<b>Non-hazardous waste headed to landfill</b>	0	0	cubic meter
<b>Non-hazardous waste disposed using a different method</b>	0	0	cubic meter
<b>Total non-hazardous waste directed to disposal</b>	0	0	cubic meter
<b>Total waste not recycled</b>	64,679.9	62,131.6	cubic meter
<b>Total hazardous waste generated</b>	3,661.8	3,820.9	cubic meter
<b>Total radioactive waste generated</b>	0	0	cubic meter

### Methodologies used to calculate waste

Regarding the calculation of waste, the process followed involves the collection of waste by external partners directly from vessels for measurement and recording. The waste is recorded by category (recyclables, organic, etc.), and then the quantities are measured by volume. Finally, all the data is sent back to the Group through the annual reports, where they are detailed, along with the subsequent management method. All waste quantities are measured in cubic meters, and it is not possible to convert them into units of tons or kilograms. For the 2024 indicator values marked with (\*) in the above table, a restatement was made to correct a summation error. **Resource Outputs**

### Waste Inventory

The Attica Group generates various types of waste during its maritime activities, such as used oils and lubricants, fuels, solvents, plastic packaging, and food waste. Additionally, waste is produced from vessel maintenance, cleaning of external surfaces, and the management of wastewater and electronic waste.

As previously mentioned, all waste, whether hazardous or non-hazardous, is carefully recorded and monitored to ensure compliance with environmental regulations for their safe management. For this purpose, the Group collaborates with certified entities, ensuring proper treatment and disposal of the waste, in accordance with all necessary safety procedures.

### Types of non-hazardous waste:

- Paper, cardboard, and packaging plastics (mainly from food and beverages).
- Glass and metal containers (used for fuels and food).
- Food waste from the ship's cabins and restaurants.
- Fabrics or clothing that are not contaminated.

**Management**

The non-hazardous waste generated on the vessels is collected, sorted, and transported to appropriate recycling or disposal facilities.

**Types of hazardous waste:****Hazardous waste Type 1 (Toxic and extremely hazardous waste)**

- Used oils and lubricants from the vessel's equipment
- Fuels and solvents from cleaning and maintenance processes
- Asbestos from the vessel's equipment

**Management:**

These wastes are collected and stored in special containers for safe transport and disposal at certified hazardous waste management facilities.

**Hazardous Waste Type 2 (Moderately Hazardous Waste)**

- Cleaning agents with chemical substances
- Fluorescent lamps and other lighting devices
- Batteries from the ship's electronic equipment

**Management:**

These waste materials are managed with strict storage and transportation protocols and are sent for processing or recycling at specialized facilities that are certified for hazardous waste treatment.

**Hazardous Waste Type 3 (Low-Level Hazardous Waste)**

- Heavy metals that may be present in damaged components
- Residues of tires or plastics resulting from the recycling of ship items

**Management:** These waste materials require special management to prevent environmental contamination. They are stored at controlled locations on the vessel and are sent to specialized facilities for processing or safe disposal.

The Group aims to achieve full compliance with national and European legislation regarding maritime waste management. Further information on the Responsibility and Sustainability Strategy is available in Section ESRS 2, as well as in the Group's Responsibility and Sustainability Report 2025.

**Own workforce [S1]****Strategy****Material impacts, risks and opportunities**

The Group's human resources consist of marine and office employees, as well as employees of the Group's hotels. Marine employees constitute the largest part of the workforce and consist of Officers and vessel crew. The office employees coordinate the Group's operations through the Executive Departments (Commercial, Financial, Marine Operations and Sustainability, Administration & Transformation). Regarding employees throughout the value chain, both those directly belonging to the Group and those working at the Group's facilities without being part of the core human resources, are directly or indirectly affected by the impacts of the Group's activities.

At the same time, third-party company employees, such as cleaning crews, suppliers, maintenance technicians, and support staff, are active in the Group's offices.

**Positive impacts**

The Attica Group has developed and implemented a series of strategies and practices that enhance its positive impacts on both the environment and its employees. In the context of privacy protection, the Group ensures confidentiality and protects the personal data of employees and passengers, thereby enhancing trust in the organization. Privacy protection is not only a legal obligation but also a value that promotes the creation of a culture of respect and ethical behavior, strengthening relationships with customers and partners.

Additionally, the Group fully complies with the Maritime Labor Convention (MLC) and has adopted a Safety Management Code, which includes regulations that exceed legal requirements. This commitment to exceeding basic requirements results in the prevention of accidents and the protection of the health and safety of employees at all levels of the Group's activities.

The Group regularly organizes seminars and training programs to address hazardous situations and manage emergencies, thereby enhancing the safety culture across the entire spectrum of its activities. Besides employee training, regulations are also implemented for air renewal in ship garages and for proper leak management, providing a safe and healthy working environment.

**Negative impacts**

Slippery surfaces in the vessel's garage pose a potential safety hazard for employees, as they may cause falls, which can lead to injuries such as concussions, fractures, or more serious accidents. At the same time, hazardous gases emitted from vehicle exhausts, such as carbon monoxide and other pollutants, accumulate in the enclosed spaces of the garage, endangering the respiratory health of employees. Prolonged exposure to these gases can cause respiratory problems, headaches, dizziness, and, in extreme cases, lead to serious health damage to the marine personnel.

**Risks**

Due to the nature of the Group's activities, there are inherent risks for passengers and employees on the ships. If these risks are not properly managed, accidents, legal liabilities, and damage to the Group's reputation may

occur, affecting its financial stability and profitability. Additionally, the costs from accidents, such as medical expenses, compensations, and legal costs, as well as expenses for privacy protection, may increase due to violations or changes in legislation. This may burden the Group with additional regulatory risks and reduce customer trust, negatively impacting its image and financial performance.

Finally, regarding the Privacy Protection Policy, its implementation requires continuous investments in technological means, training, and compliance. However, violations or changes in legislation may pose challenges to the effectiveness of the policy, affecting regulatory risks, reputation, and customer trust.

The Attica Group operates in Greece, which is considered a low-risk country due to its stable political, economic, and regulatory frameworks, which it follows. As a result, there are no activities that expose the Group's employees to significant risks related to labor issues such as incidents of forced or compulsory labor.

### **Policies**

The Group has established procedures and policies, such as the Whistleblowing Policy, the Regulation of Professional Conduct and Business Ethics, the Corporate Governance Code, the Policy Against Discrimination, Violence and Harassment at Work, which are available on the Group's corporate website, as well as an Occupational Health and Safety Management System in accordance with the ISO45001 Standard.

The Attica Group aligns with the Principles of the United Nations Global Compact, respecting the protection of internationally recognized human rights. It ensures that it does not participate in violations of the above, recognizes the freedom of association and the right to collective bargaining. Furthermore, it eliminates all forms of forced and compulsory labor, enforces zero tolerance for child labor, and reduces discrimination in the workplace.

Below are indicative examples of the Policies and Procedures of the Attica Group:

### **Regulation of Professional Conduct and Business Ethics**

The Regulation of Professional Conduct and Business Ethics defines the fundamental principles and values that govern all business activities of the Attica Group. It concerns the way of working at all levels of the hierarchy, serving as a guide for proper business conduct and binding all Group employees. It also aims to implement high standards of corporate and social responsibility, which are critical for the Group's sustainable business success.

Furthermore, the Code aligns with the guidelines of the Global Reporting Initiative, the European Sustainability Reporting Standards for corporate responsibility, and the 10 universal principles of the UN Global Compact, aiming to protect human rights, ensure optimal working conditions, and combat corruption. It describes the values and principles of the Attica Group, promoting respect, integrity, and adherence to its market obligations. Finally, it forms the basis of the Group's Manuals and Procedures, which all employees must be aware of and apply. The Human Resources & Culture Management Department is responsible for its implementation and management.

### **Operating regulation**

The Regulation has been prepared in accordance with Law 4706/2020 and sets out the key principles, policies and procedures applied within the Group, including the principles governing the Internal Control System (ICS), with the objective of ensuring compliance with the applicable legislative and regulatory framework.

It describes, among other things, the key operating principles of the Board of Directors and its Committees, as well as the responsibilities of their members. It also outlines the Group's organizational structure, reporting lines and the responsibilities of its Departments. In addition, it presents the main features of the Corporate Governance System and the Internal Control System, including the functions of Internal Audit, Risk Management and Regulatory Compliance. It also includes procedures relating to the recruitment and evaluation of senior executives, the disclosure of transactions by people discharging managerial responsibilities and people closely associated with them, the disclosure of any dependency relationships of independent non-executive members of the Company's Board of Directors, and compliance with obligations relating to related-party transactions. In addition, it sets out procedures for the prevention and management of conflicts of interest, regulatory compliance, the management of inside information and proper public disclosure, the periodic evaluation of the Internal Control System, and the training of Board members and other executives. Reference is also made to the sustainable development policy. The Corporate Governance and Regulatory Compliance Division is responsible for the monitoring and updating of the Regulation.

#### **Policy Against Discrimination, Violence and Harassment at Work**

The Policy Against Discrimination, Violence and Harassment at Work aims to promote equal opportunities for employees and combat all forms of discrimination, maintain and establish a work environment that respects, promotes, and ensures human dignity, and has zero tolerance for any kind of violence and harassment at work, explicitly including gender-based violence and harassment and sexual harassment. In this context, the Group has undertaken assessment of the risks of violence and harassment at work, measures to prevent, control, limit, and address these risks, actions to inform and raise awareness among staff, provision of information to employees about the rights and obligations of the Group's companies and employees, appointment of a reference person ("liaison") responsible for guiding and informing employees on such issues.

The heads of all Departments, Sectors, and Teams have the specific responsibility to ensure that this policy and all measures taken are adhered to and implemented by their respective staff. Recipients of such behavior should address and express their concerns to the Whistleblowing Officer. Reports- can be submitted by post, via email to [whistleblowing@attica-group.com](mailto:whistleblowing@attica-group.com), through the dedicated telephone line, through a personal meeting with the Whistleblowing Officer, or via the electronic reporting form.

The Human Resources & Culture Management Department is responsible for its implementation and management.

#### **Whistleblowing Policy**

The Attica Group, committed to the values of integrity, transparency, and accountability, has been participating in the UN Global Compact since 2008 and has co-signed the "Call for Action" initiative.

In this context, and in alignment with the applicable legislative requirements, Attica Holdings S.A. has issued the Whistleblowing Policy, applicable to both the Company itself and to its subsidiaries, according to which any

interested party may report, anonymously or under its name, a possible violation of the legislative - regulatory framework or of corporate policies and procedures.

Whistleblowing Reports (“Reports”) are received by the Whistleblowing Officer in accordance with applicable legislation and are assessed by the Group’s specially designated Reports Assessment Team. All Reports are handled with confidentiality, while any collection and processing of personal data is conducted with the utmost discretion. Information regarding the processing of personal data in the context of Reports management is included in the Specific Privacy Statement, which is available on the Group’s website.

Reports and complaints may be submitted by post, via email to [whistleblowing@attica-group.com](mailto:whistleblowing@attica-group.com), through the dedicated telephone line, through a personal meeting with the Whistleblowing Officer, or via the electronic reporting form available on the Group’s website.

The Whistleblowing Policy is available on the Group’s website while responsibility for the management and any amendments of the Policy lies with Reports Assessment Team.

### **Human rights**

The Group follows the International Human Rights Principles, which are included in the Regulation of Professional Conduct and Business Ethics, the International Declaration of Human Rights, and the ten principles of the UN Global Compact, which it has signed, as well as the Maritime Labour Convention (MLC), with which it is certified and audited. Although a due diligence process for human rights in the value chain is not yet implemented, the Group is committed, at least for its own activities, based on the aforementioned Principles, not to hire employees below the legal age limit, to maintain zero incidents of forced labor in its operations, and not to employ workers through organizations or businesses involved in illegal activities, such as trafficking or other forms of forced labor.

In the Regulation of Professional Conduct and Business Ethics, it is stated that the Group operates according to programs and policies which:

- Provide competitive wages, additional benefits, and fair working conditions.
- Recognize the “freedom of assembly” of employees.
- Ensure humane and safe working conditions.
- Prohibit forced or child labor.
- Promote a non- discriminatory work environment.

### **Incident remediation**

Non-compliance with the principles of the Code of Ethics constitutes a serious workplace offence, as it violates the ethical and professional values that govern the operation of the Group. In cases where a violation is identified, the consequences may include the imposition of disciplinary measures, such as dismissal from work or termination of cooperation with the Group. In particularly serious cases, when the violation endangers corporate integrity or public safety, sanctions may arise, which could lead to legal proceedings and criminal liabilities for those responsible.

### **Work environment and human resources**

### Contribution to Job Creation

The Group strives to create direct job opportunities, while its activities indirectly support hundreds of jobs across the value chain and in the maritime sector.

### Work-life balance

To ensure the work-life balance of employees, there is compliance with relevant legislation on working hour limits, monitoring of working and rest hours of Officers and crew members at sea, and full compensation for overtime according to the legislative framework. Additionally, the full salary of female office employees during maternity leave is covered, exceeding legal requirements.

### Optimal living conditions for the crew

The Group provides suitable living conditions for the crew, such as cabins above the main deck and recreational areas on the vessels.

### Employee information

All newly hired office employees are informed about topics such as the Code of Ethics, the Anti-Corruption Policy, the Policy Against Discrimination, Violence and Harassment at Work, the Corporate Governance Code, and the Privacy Protection Policy (GDPR). They are also informed about the Emergency Response Plan, basic procedures such as leave and training, and issues of Responsible and Sustainable Development, including the Group's annual Responsibility and Sustainability Report.

### **Health and Safety**

The Occupational Health and Safety Policy reflects our Group's commitment to creating a safe working environment for both office employees and ship crews and is posted on the Group's corporate website. For office employees, compliance with relevant regulatory requirements is ensured, and seamless consultation on safety and well-being issues is promoted. The Health, Safety, and Environment Department of Shore operations is responsible for its implementation and management.

For onboard employees, each vessel has a Safety Committee that represents all work areas and organizes at least monthly meetings on Health, Hygiene, and Safety issues, while related matters are covered by international and national conventions, as well as sectoral or collective agreements.

### Health and Safety on vessels

The Group is committed to creating a safe working environment on vessels. In this context:

- Certified Occupational Health and Safety Management System is implemented in accordance with ISO 45001 standard.
- It is ensured that candidates for enlistment possess certificates of competence in accordance with relevant legislative requirements.
- Personal protective equipment and related training are provided to all employees.
- Training and internal drills on health, hygiene, and safety issues are conducted.

- The "Behavioral Based Safety Program" is implemented, which is based on behavior assessment to enhance the safety of the crew and passengers.
- Regular alcohol consumption checks are conducted for all vessel employees.

#### Health and Safety in Offices

Beyond ensuring a safe working environment on vessels, the same attention is applied to the offices.

Specifically:

- A certified Occupational Health and Safety Management System according to the ISO 45001 standard is implemented, and health and safety incidents involving employees and subcontractors in the offices are monitored. Collaborations with subcontractors require mandatory insurance for all their employees with a state social security agency.
- A Health, Safety, and Environment Team has been established for strategy planning, as well as a Health, Safety, and Environment Department for implementing protection measures for employees and buildings. Additionally, a comprehensive Safety Measures Plan has been developed, with communicated emergency response instructions and updates on health and wellness issues.
- A procedure for reporting concerns and risks via an electronic platform (HSe-service Help Desk) is implemented, and health and safety incidents are investigated through the Emergency Management Plan. Furthermore, a Fire Safety Team and an Emergency Care Team have been designated for effective risk management.
- Special safety measures are also taken for vulnerable groups of employees, such as pregnant women and night shift workers, while ensuring accessibility for people with disabilities (PWD) both in offices, with the provision of ramps, parking spaces, PWD toilets, and wheelchairs, and on ships, where special infrastructures are implemented for the safe boarding, movement, and service of passengers with disabilities or reduced mobility.

#### **Zero tolerance for discrimination**

Based on the Code of Ethics and the Policy Against Discrimination, Violence and Harassment at Work, the Group demonstrates zero tolerance for any form of violence and harassment in the workplace. Risks that may lead to discrimination, such as gender, age, or religion, are identified and assessed, and equal treatment is ensured in the recruitment and evaluation processes of employees. Employees are trained in human rights protection and anti-discrimination issues, and there is no tolerance for retaliation against those who report incidents. Violators of the policies may face criminal penalties or termination of employment. Additionally, the Group operates based on clear programs and policies that ensure absolute respect for human rights, strictly prohibiting any form of forced or child labor, and all necessary measures are taken for the prevention and timely addressing of such phenomena.

Regarding employee evaluation, factors such as experience, personality, performance, skills, and qualifications in relation to employment (such as salaries and career development) are considered. Furthermore, to avoid any form of harassment (e.g., sexual), comments among employees on these issues are prohibited, while a work culture based on mutual respect and human dignity is promoted.

### **Communication with Human Resources**

In 2025, an online stakeholder survey was conducted to record perception and expectations related to Responsibility and Sustainability. Through this survey and other channels, continuous communication and interaction with the Group's employees are maintained to ensure the consistent creation of value for them. The remaining communication channels include the value chain survey, employee opinion survey (every 1-2 years), annual performance evaluations, events/meetings, training sessions, negotiations with employee unions (through SEEN), and the corporate intranet platform (Intranet Portal). In addition, a series of initiatives under the title "Connecting Effectively" is implemented, which includes: CEO Breakfasts (meetings between the CEO and small groups of employees), HR Open Circles (meetings among the Human Resources & Culture Management Department and small groups of employees), and Cross-Departmental Meetings (where different Departments present their work to other teams each time). The objective of all these initiatives is to cultivate a culture that promotes open communication and collaboration among teams.

Officers and vessels' crew participate in unions according to their specialty and through them in the Panhellenic Seamen's Federation (PNO), while office employees are members of Panhellenic Federation of Shipping and Tourism Employees (PASENT). It is noted that in 2025, there were marine employees who did not work during strikes or work stoppages by PNO, which concerned issues related to collective labor agreements, overwork of Officers and crew, and others. Additionally, following the principles of the UN Global Compact, the Group supports and respects human rights, freedom of association, and non-discrimination in the workplace.

Since 2023, two initiatives have been launched:

- the "Seafarer's Portal" platform, through which ship employees are provided with information on personal details such as leave, payroll, training programs, and necessary documents,
- the "OneAttica onboard" channel, which informs employees about corporate news and announcements, while also offering training and entertainment.

Responsible for maintaining communication between the Group and the employees are the Crew Department and the Human Resources & Culture Management Department. Additionally, there is the Whistleblowing Policy through which any employee can report a potential violation of corporate policies, procedures, or legislation, either anonymously or with their identity disclosed.

### **Impact Management and complaints**

All office employees are required to report any violation of the Regulation of Professional Conduct and Business Ethics, such as fraud, theft, or other illegal activities. Crew on our vessels, can report violations of the Employee Guidebook through the Maritime Labour Convention (MLC) complaints procedure or directly to the relevant authorities, and they have the option to submit anonymous complaints during external MLC inspections. Additionally, the Whistleblowing Policy is implemented, which is available on the corporate website and managed by the Whistleblowing Officer. Any Stakeholder can report potential violations through various communication methods (post office, email, complaint form, phone call or personal contact with the Whistleblowing Officer), with full confidentiality and discretion.

The Regulation of Professional Conduct and Business Ethics has been developed with the guiding principles and rules that define the responsible operation of the Group. The Code applies to all employees and is available on the corporate intranet platform (Intranet Portal) OneAttica and the corporate website. It should be noted that all employees with indefinite and fixed-term employment contracts are required to follow the Regulation of Professional Conduct and Business Ethics as well as the Employee Guidebook.

**Actions**

The Group ensures the protection of maternity by providing full salary compensation to office employees as a maternity bonus during childbirth and maternity leave, exceeding legal requirements. Regarding leave, employees are supported by policies that adhere to national and international labor standards. Additionally, the Group actively participates in responsibility actions, promoting sustainability and social welfare.

Health and safety are also a priority, with Attica Group implementing comprehensive safety protocols, providing necessary personal protective equipment, and conducting training to ensure a safe working environment for all personnel. Furthermore, the Group is committed to protecting equal opportunities, ensuring best practices in recruitment, promotions, and other workplace activities, promoting a culture of respect and inclusion.

The Group has created the digital platform ONE IDEA, so that employees can submit proposals and ideas for improving the way of working. Additionally, we maintain continuous communication with ship employees to enhance interaction and idea exchange.

Some of the actions that the Group has designed and aims to implement through the Corporate Responsibility and Sustainability Strategy 2024-2026 are as follows:

- Improve our performance on Responsible and Sustainable Development issues related to Employees by 7%.
- Include predefined and clearly communicated dismissal criteria for office employees in the Employment Regulation or the Regulation of Professional Conduct and Business Ethics.
- Implement 15-day updates on wellness and healthy lifestyle topics (e.g., smoking, nutrition, exercise, mental health).

Further information regarding the Responsibility and Sustainability Strategy is available in Section ESRS 2, as well as in the Group's Responsibility and Sustainability Report.

**Metrics and targets**

Employees (S1) <sup>12</sup>	Indicators 2024	Indicators 2025	Unit
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<sup>12</sup> New hires and turnover do not include university students and cadets of the Merchant Navy's Officer and Coast Guard academies on board Group's vessels, as they complete their internships. Also excluded are marine employees that are hired within the same year, as this process follows a standardized framework of dismissal and rehiring process.

For the calculation of seafarer turnover, those who were rehired were excluded, and only seafarers with one enlistment period during the year were retained. Subsequently, cases where the reason for departure was mutual consent, death, illegal absence, or contract termination were selected.

<b>Percentage of employees paid below the adequate wage threshold in Greece</b>	0	0	%
<b>Percentage of persons with disabilities amongst employees, subject to legal restrictions on collection of data</b>	0	0	%
<b>Male employees that participated in regular performance and career development reviews</b>	90	99.82	%
<b>Female employees that participated in regular performance and career development reviews</b>	38	99.93	%
<b>Number of evaluations in relation to the agreed number of evaluations by management</b>	80	100	%
<b>Average training hours per male employee*</b>	5.1	7,05	Hours
<b>Average training hours per female employee*</b>	8.9	6.65	Hours
<b>Average training hours per employee*</b>	5.8	6.98	Hours
<b>Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognized standards or guidelines</b>	100	100	%
<b>Fatalities in own workforce as result of work-related injuries and work-related ill health</b>	0	2	Num
<b>Fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites</b>	0	0	Num
<b>Recordable work-related accidents for own workforce</b>	76	74	Num
<b>Percentage of recordable work-related accidents**</b>	9	8.62	%
<b>Number of cases of recordable work-related ill health of employees</b>	0	0	Num
<b>Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees</b>	3,391	6,489	Num

Employee indicators are primarily calculated based on FTEs (Full-Time Equivalents), while indicators based on Headcount (HC) are marked with (\*). Human resources data are presented based on both FTEs and HC, ensuring an accurate depiction of the distribution and employment of employees.

The indicators Average training hours per male employee, Average training hours per female employee and Average training hours per employee for 2024 were calculated based on FTEs, while for 2025 they are calculated based on HC.

\*\* (Number of recordable work-related accidents / Total hours worked) \* 1,000,000

<b>Percentage of employees entitled to take family-related leave</b>	2.7	3	%
<b>Percentage of entitled employees that took family-related leave</b>	100	100	%
<b>Percentage of entitled employees that took family-related leave by gender (male)</b>	100	100	%
<b>Percentage of entitled employees that took family-related leave by gender (female)</b>	100	100	%
<b>Gender pay gap</b>	20	20.3	%
<b>Annual total remuneration ratio</b>	13.5	14.09	Ratio
<b>Incidents of discrimination</b>	0	0	Num
<b>Reports/Complaints filed through channels for people in own workforce to raise concerns</b>	0	2	Num
<b>Reports/Complaints filed to National Contact Points for OECD Multinational Enterprises</b>	0	0	Num
<b>Amount of fines, penalties, and compensation for damages as result of incidents of discrimination, including harassment and complaints filed</b>	0	0	€
<b>Number of severe human rights issues and incidents connected to own workforce</b>	0	0	Num
<b>Number of severe human rights issues and incidents connected to own workforce that are cases of non-respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises</b>	0	0	Num
<b>Amount of fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce</b>	0	0	€
<b>Male employees</b>	2,148.9	2,064.67	Num
<b>Female employees</b>	418.8	448.31	Num
<b>Total employees</b>	2,567.70	2,512.98	Num
<b>Permanent employees (male)</b>	198.2	181.3	Num
<b>Permanent employees (female)</b>	230.7	208.8	Num
<b>Temporary employees (male)</b>	16.7	24.37	Num
<b>Temporary employees (female)</b>	30.1	34.51	Num
<b>Non-guaranteed hours employees (male)</b>	1	1	Num

<b>Non-guaranteed hours employees (female)</b>	0	0	Num
<b>Rate of employee turnover*</b>	15.9	32	%
<b>Rate of employee turnover (VES) *</b>	2.7	Not applicable	%
<b>Total turnover*</b>	660	1,361	Num
<b>Total turnover (VES)*</b>	112	Not applicable	Num
<b>Percentage of the company's total employees covered by collective bargaining agreements.</b>	100	100	%
<b>Number of men at top management level</b>	83	72	Num
<b>Percentage of men at top management level</b>	98.8	100	%
<b>Number of women at top management level</b>	1	0	Num
<b>Percentage of women at top management level</b>	1.2	0	%
<b>Employees age &lt;30*</b>	1,023	1,127	Num
<b>Employees age &lt;30*</b>	24.7	26.23	%
<b>Employees age 30-50*</b>	2,012	2,049	Num
<b>Employees age 30-50*</b>	48.6	47.68	%
<b>Employees age &gt;50*</b>	1,106	1,121	Num
<b>Employees age &gt;50*</b>	26.7	26.09	%

### Third-Party employees

In 2024, the Group recognized the categories of third-party employees. Third-party employees include:

- For the Commercial Pillar, the external call center (eValue).
- For the Hotel Management Department, the "Kanellopoulos" team, which is responsible for the maintenance of hotel housekeeping on the vessels.
- For the IT&T Department, external providers/partners who offer outsourced services.

Employees of third-party suppliers and partners are required to adhere to the Business Partners Code of Conduct.

### Employee Representation Agreements

Regarding employee representation, there are unions related to the sector. These unions provide employees with a platform to support their rights and negotiate working conditions, while promoting cooperation between employees and employers to enhance workplace well-being.

Specifically, for our Group, 100% of employees are covered by individual employment contracts, which are based on sectoral collective agreements. These individual contracts ensure transparency and the protection of employee rights, while also aligning with the sectoral collective agreements in force in the industry. Individual contracts provide a clear and legally binding framework for employment relations, ensuring working conditions, remuneration, and other employee rights, while also enhancing compliance with applicable legislative regulations and collective agreements.

### **Diversity**

In Senior Management, the person responsible for promoting diversity within the Group is the Director of Human Resources & Culture Management.

### **Adequate Wages**

The Group follows a remuneration system that is in accordance with the applicable sectoral collective labor agreement. Any wage differences between men and women in the offices are explained by factors such as work experience, academic background, and specialization, while no wage differences are observed between men and women in the ship crews, as wages depend exclusively on the specialty. Additionally, the payment of wages is ensured within the predetermined time limits, without deductions for disciplinary offences or other withholdings beyond those legally required. During 2025, 28 lawsuits were filed against Group companies relating to labor claims exceeding €30 thousand, while 33 cases concerning labor claims exceeding €30 thousand from previous years were concluded with final court decisions.

### **Social protection**

The Group respects the right of employees to protect their personal data and implements strict measures for their security. Specifically, it is certified for the Information Security Management System according to the ISO 27001:2022 standard and follows policies and procedures that comply with national and European legislative requirements. Appropriate control and monitoring measures have also been established at critical access points in offices and ships, such as servers and UPS, implementing closed-circuit television (CCTV) and controlled access via security cards. Access to surveillance material is restricted only to employees of the Health, Safety, and Environment Department. Additionally, we do not monitor workspaces, except for certain points on ships for security reasons without collecting personal data, and we do not retain personal documents such as IDs, passports, or other personal items.

All employees who are part of the Group's human resources are covered by social security, either through public programs or additional benefits provided by the Group. This coverage ensures the protection of employees' income in cases of illness or unemployment from the moment they start working in the company.

Furthermore, social security extends to cases of work-related accidents, disabilities acquired during work, as well as the provision of parental leave and retirement benefits. Through these benefits, the Group ensures the well-being of its employees, offering a safe working environment and enhancing their social protection.

### **Work-life balance**

Parental leave granted to employees is an integral part of the employment agreements concluded with the Group and is based on the applicable legislative framework.

## **Passengers [S4]**

### **Strategy**

#### **Material impacts, risks and opportunities**

##### **Positive impacts**

Attica Group ensures the safety of passengers and crew by following relevant procedures and taking necessary measures, such as implementing safety regulations, placing signage in hazardous areas, providing the required equipment for the crew, and conducting ongoing training and familiarization for their safety, based on international regulations. The implementation of these measures enhances the safety of passengers on board, contributes to reducing the risk of injury, and strengthens their positive travel experience.

##### **Risks**

The Group ensures the safety of passengers and crew. This is achieved by adhering to procedures and taking the necessary measures. These measures include the implementation of safety regulations, placing signs in hazardous areas, providing the required equipment for the crew, and conducting continuous training and familiarization for their safety in accordance with relevant international regulations. It is understood that non-compliance with the above poses a financial risk to the Group, with potential consequences including regulatory penalties, legal costs, and damage to its reputation. Failure to mitigate these risks could lead to increased insurance premiums and loss of business opportunities.

##### **Opportunities**

Regarding marketing, the Group's contracts with advertisers include terms that emphasize responsible marketing practices. The adoption of sustainable marketing practices can promote innovation within the framework of marketing strategies and processes, leading to innovative solutions for the benefit of the Group. Therefore, the adoption of sustainable marketing practices can drive innovation in the marketing strategies and processes of the Attica Group.

#### **Categories of Affected Stakeholders**

The affected stakeholders are the passengers of the vessels and, to a lesser extent, the hotel customers in the Group's portfolio.

#### **Impacts, risks and opportunities management**

##### **Policies**

##### **Privacy**

The Group ensures the confidentiality of information, recognizing the importance of building trust-based relationships with customers and protecting their personal data. For example, it is certified according to the international standard ISO 27001:2022 for the Information Security Management System and has established

a Data Protection Team (before the EU Regulation was implemented) to ensure compliance with the General Data Protection Regulation (GDPR). Additionally, the Group has formed a Security Breach Response Team to investigate personal data breach incidents and evaluate related policies, procedures, technological tools, and security measures. Customers are informed about the protection of their personal data and its use, and a cooperation agreement has been signed with an external partner to assume the role of Data Protection Officer (DPO). The Personal Data Protection Policy is available on the Group's corporate website. All stakeholders (customers, employees, etc.) can contact the DPO for any matters related to personal data processing via email at [DPO@attica-group.com](mailto:DPO@attica-group.com) or by postal mail. Additionally, the Group has adopted a Data Breach Incident Response Plan, along with dedicated phone numbers and an email address for reporting suspected or confirmed breaches. Finally, employees are trained on the GDPR regulation, and an Additional Processing of Personal Data Agreement is signed in new cooperation contracts.

### **Stakeholder engagement**

The Group ensures that responsibility topics are systematically included in communication to integrate responsibility into the behavior of its customers. Specifically,

- Images supporting the acceptance of equality and diversity were incorporated into various promotional activities through social media, websites, and mobile applications.
- Various informational topics (e.g., related to diversity, the environment, volunteering, youth violence, etc.) were included in the Group's magazines distributed for free on vessels.
- Informational messages with social, environmental, and cultural content were communicated on vessels equipped with relevant screens. These messages included topics such as social support actions implemented or participated in by the Group, like the volunteer employee cleanup initiative in collaboration with Aegean Rebreath, as well as third-party actions related to the environment, biodiversity, etc.
- Regular updates on diversity and environmental issues were provided during relevant thematic Global Days, such as the International Day Against Racism, International Day for Women in Maritime, International Day for the Elimination of Violence Against Women, etc.

In addition, various communication channels are used to inform customers in a timely manner in case of cancellation or delay of scheduled sailings, such as the websites [www.superfast.com](http://www.superfast.com), [www.bluestarferries.com](http://www.bluestarferries.com) and [www.hsw.gr](http://www.hsw.gr), notifications via phone calls, SMS, or Viber messages, updates through port representatives, social media, radio, various journalistic and informational online portals, and email notifications. Additionally, in case of a delay while at sea, passengers are informed with audio announcements in at least Greek and English, stating both the estimated time of arrival and the reason for the delay.

### **Responsible marketing**

The Group's products and services are advertised responsibly to ensure the communication material is fair, legal, trustworthy, reflects reality, does not promote or endorse stereotypes, and does not offend the diversity of individuals. The Group has incorporated into its Regulation of Professional Conduct and Business Ethics, as

well as in the Responsible Marketing and Communication Code, its compliance with the Hellenic Code of Advertising & Communication, the adherence to which is mandatory for the collaborating advertising companies. A Responsible Marketing and Communication Code has been developed for commercial activities to be included in communication and advertising contracts. The Marketing and Sales Departments monitor the accuracy of the messages and advertisements for products and services, while the websites of Blue Star Ferries, Superfast Ferries, Hellenic Seaways, and Anek Lines are designed to be accessible for individuals with special needs (including those with visual impairments).

### **Equal treatment**

Based on the Regulation of Professional Conduct and Business Ethics, the Group applies an equal treatment policy towards all customers and partners, with particular attention and sensitivity in transactions with socially vulnerable groups. With the aim of strengthening the customer-centric approach, the Group ensures equal service for all customers. To this end, infrastructure has been created to facilitate access for people with disabilities in all facilities and ships (excluding cargo ferries). Additionally, cabins for people with disabilities are not charged. Furthermore, there is direct communication regarding the number of people with mobility issues traveling on each route, so that the availability of a wheelchair can be planned in advance.

### **Customer satisfaction - Communication with passengers**

The Group monitors customer satisfaction and has established mechanisms for communication and the submission of comments and complaints from customers. These include the Group's call center and the customer service email address, written communication from customers, face-to-face meetings with customers, printed and electronic customer satisfaction questionnaires, complaint forms, and questionnaires for the A la Carte restaurants located at various points on our vessels, addressing quality and service issues. Additionally, the Group has a special form filled out by the Reception in case of oral complaints or incidents noticed, complaint forms in the restaurants on all ships, service evaluation devices (Private Review) on all ships, and the external partner's call center, where a Net Promoter Score survey is conducted for the offered services.

The data collected is used to evaluate passenger satisfaction and implement specific improvement actions. The aggregated "Passenger Observation Reports" are sent monthly to the Captains, Heads of Departments, and the catering contractor onboard our ships. These reports are discussed in meetings to determine corrective and preventive actions, if necessary.

Since 2011, the Group has been rewarding its customers through the Seasmiles Loyalty and Reward program. This program offers its members unique privileges, gifts, special offers, and high-quality services, further strengthening the trust and satisfaction relationship with our customers.

### **Use of internationally recognized standards**

In Attica Group, ensuring passenger safety is a top priority. For this reason, SOLAS regulations (International Convention for the Safety of Life at Sea) are strictly adhered to, ensuring that the ships are equipped with the necessary infrastructure for firefighting and fire protection. In addition to technical specifications, crew members

aboard the ships are trained to be fully familiar with the fire protection systems and to be ready to respond in case of an emergency.

At the same time, to ensure confidentiality and protection of information, the Group has been certified for its Information Security Management System in the Data Center, according to the international standard ISO 27001:2022. This certification confirms its commitment to safeguarding personal and corporate data, ensuring that information management is carried out with high levels of security, in line with international best practices and regulatory standards.

## **Actions**

### **Action plan**

The Group has several processes included in its strategic action plan. One of these is ensuring passenger safety on vessels through inspections by the Merchant Vessel Inspection and the establishment of a Safety Committee aboard the ships. Additionally, the Group has created an Emergency Response Team, which guides the ship and communicates with third parties. SOLAS regulations are fully met, and informational videos on the use of life jackets and life-saving equipment are displayed. Lastly, to maintain permissible limits, the Group operates two certified reservation systems.

There is a procedure for handling infectious/contagious diseases, which includes notifying the relevant authorities in case of an incident, disinfecting the area, and specifically sorting the items the patient has come into contact with. A plan of action for dealing with Missing Onboard Persons has also been developed, which is detailed in the policies in a previous chapter. Moreover, the contractors comply with the requirements of the ISO 9001 Quality Management System and ISO 22000 Food Safety Management System, and there is a Mystery Passenger process in which at least 17 passenger sections were evaluated.

Additionally, the confidentiality of information is ensured, an action detailed in the policies in a previous chapter, and the protection of personal items is provided. Passengers are offered the possibility of securely storing assets, money, and valuables worth less than €500 at the vessel's Purser Office. Furthermore, there are increased checks in the luggage areas on routes with high passenger traffic, and passengers are compensated in the event of luggage or vehicle damage or loss during boarding/disembarking from the ship or during the journey due to the crew's responsibility.

### **Injury incidents**

For the year 2025, no serious passenger accident incidents requiring large-scale remediation actions arise.

### **Remediation actions**

Attica Group remediates incidents through monitoring customer satisfaction via the available communication channels already analyzed above (e.g. customer satisfaction questionnaires, complaint forms, etc.). Communication mechanisms serve to mitigate or prevent significant negative impacts on customers. Attica Group also monitors customer satisfaction through the communication channels already mentioned (e.g.

customer service email, etc.). The information received is collected and consolidated Passenger Observation Reports are generated monthly. Following relevant meetings, potential impacts on passengers are managed with the aim of developing actions where necessary.

The determination of the appropriate action to address potential significant negative impacts on customers is implemented through the consolidated Passenger Observation Reports.

Our customer satisfaction monitoring channels generate “Passenger Observation Reports” that are sent monthly to Captains, Heads of Departments and catering contractors and form the basis for decision-making and strategic action. In particular, corrective actions resulting from these reports are implemented immediately and monitored to ensure their effectiveness.

## **Metrics and targets**

### **Targets**

The Group is committed to and implements an annual program for the needs of local communities related to sports, culture, education or health. One main goal is to continue implementing up to five non-commercial actions per year (i.e. exclusively for public benefit), which was achieved in 2024. The Group also continues to implement actions/activities to raise awareness of society on issues of Corporate Responsibility and Sustainability (e.g. environmental issues, human rights). The Group has set a goal to improve its performance on Responsible and Sustainable Development issues with respect to Customers by 8% by 2026. Further information on the Sustainability Strategy can be found in Section ESRS 2, as well as in the Group’s Responsibility & Sustainability Report.

### **Engaging with customers regarding target setting**

The Group consistently prioritizes the protection of the safety and health of its customers and passengers, as well as providing the best possible travel experience to meet their needs and expectations.

Customers participate in shaping and defining the Group’s goals through customer satisfaction surveys conducted at least once a year and through feedback via passenger observation reports. The most recent data did not impact the goals initially set.

## **Business Conduct [G1]**

### **Governance**

#### **The role of administrative, supervisory, and management bodies**

Attica Group has adopted the Hellenic Corporate Governance Code of the Hellenic Corporate Governance Council. The Board of Directors is responsible for making strategic decisions, managing corporate affairs, and approving the Group’s long-term strategy. According to the Company’s Articles of Association, the Board of Directors consists of 3 to 11 members, who are elected by the Shareholders General Assembly for a three-year term, and are responsible for managing relations with the Group’s Social Partners. These relationships are taken into account when making decisions.

One of the Board members has work experience in non-financial reporting matters, including ESG issues (Mr. P. Dikaïos, Chief Executive Officer and Deputy BoD Chairman / Executive Member). The Board members elect the Chairman, the Vice Chairman, and the Chief Executive Officer. Although it is not prohibited by the Articles of Association, the positions of Chairman and Chief Executive Officer are not held by the same person. The Chairman of the Board has executive responsibilities on all matters concerning the Group, a practice that has been deemed beneficial for the Group's sustainability and strategy.

The Board of Directors is responsible for approving and reviewing Regulations and Policies related to responsible operations, while the Chief Executive Officer can approve policies and procedures related to organizational or operational matters.

The Suitability Policy for the Members of the Board of Directors defines the principles and criteria for their selection, replacement, and renewal of their term. The suitability of the members is assessed based on individual criteria, such as ethics and reputation, knowledge, skills and experience, existence of conflicts of interest, independent judgment, and time availability, as well as collective criteria, ensuring that the Board has sufficient experience and knowledge in the Group's areas of activity, including issues related to the shipping industry, strategic management, financial reporting, accounting, auditing, and risk management.

Furthermore, the Board of Directors ensures that the Group's values and strategic planning align with its corporate culture. The company's values and purpose are translated into practice, influencing policies, practices, and behaviors within the company at all levels. The Board and senior management set the standards for the characteristics and behaviors that shape the corporate culture and lead by example. At the same time, they use tools and techniques to integrate the desired culture into the company's systems and processes.

## **Impacts, risks and opportunities management**

### **Policies and business culture**

#### **Corporate Governance Code**

The Corporate Governance Code is a set of principles that introduce self-regulatory provisions, sometimes exceeding the mandatory legal requirements. It is based on the voluntary acceptance and implementation of rules recorded as specific practices that define management, monitor and control corporate functions, and regulate relationships with shareholders and stakeholders (e.g., suppliers, customers, public administration). Additionally, it facilitates the achievement of corporate objectives and the management of emerging risks.

Through its principles, the Code aims to ensure the effective implementation of these guidelines, enhance the credibility of the Hellenic capital market, and improve the competitiveness of Greek businesses, ultimately promoting transparency. A comprehensive corporate governance framework contributes to building trust in the business environment and can effectively bridge the interests of businesses, citizens, and society in a beneficial way.

The Corporate Governance Code is available on the Group's corporate website.

**Whistleblowing policy**

As mentioned in a previous chapter, all office employees are required to report any violation of the Regulation of Professional Conduct and Business Ethics, such as fraud, theft, or other illegal activities. Shipboard employees can report violations of the Employee Guidebook through the Maritime Labor Convention (MLC) grievance procedure or directly to the relevant authorities, while they also have the option to submit anonymous complaints during external MLC inspections.

Additionally, we have implemented a Whistleblowing Policy, which is available on the corporate website and managed by the Whistleblowing Officer and the Reports Assessment Team. Any Social Partner can report potential violations through various communication channels (post, mail, complaint form, or direct contact with the Whistleblowing Officer) with full confidentiality and discretion. Reports- complaints are received by the Whistleblowing Officer in accordance with applicable legislation and are managed by the specially appointed Reports Assessment Team.

Furthermore, all employees have the option to contact the Human Resources & Culture Management Department for guidance or advice (although there is currently no formal process for handling advisory cases). Also, regarding actual or potential conflicts of interest, or in case employees have doubts regarding any of their actions or consider that their personal interests conflict or may conflict with those of the Group, they may inform the Corporate Governance and Compliance Department in writing.

**Anti-Corruption regulation**

The Group has adopted an anti-corruption policy, implementing a Regulation that clearly defines commitments and prohibitions for its employees. This framework has been actively communicated to the partner network in 2025, it remains available on the corporate website and applies to all employee activities.

**New Employee Training in Business Ethics**

The “improving culture” informational handbook has been distributed internally to employees on board, and it is part of the onboarding package for new hires. The handbook includes key rules of professional conduct towards colleagues and clients, as well as information on crew duties and relevant regulations. All newly hired office employees are required to accept the Regulation of Professional Conduct and Business Code of Ethics.

Finally, the Group implements interactive e-learning training courses for office employees, including new hires, covering topics such as Corporate Responsibility & Sustainability, Regulation of Professional Conduct and Business Code of Ethics, Anti-Corruption Regulations, Human Rights, and Equal Treatment.

**Managing relationship with suppliers**

The Group has established a Suppliers/ Business Partners Code of Conduct, which outlines the principles and policies regarding relationships with suppliers and contractors. Within this framework, we have defined responsibilities for responsible operations, including topics such as combating bribery, corruption, and money laundering, prohibiting child and forced labor, supporting the freedom of union rights, and environmental protection. All suppliers, including new ones, are required to accept and sign the Code of Ethics. Furthermore, suppliers are evaluated and categorized into four risk categories based on relevant expenses, and those who refuse or fail to comply with the Code are classified as high-risk.

The procurement process includes strict policies to avoid conflicts of interest, prohibiting employees involved in procurement from accepting gifts or other benefits from suppliers. For the evaluation of bids and supplier selection, specific criteria for responsible operation have been established, which also apply to suppliers with fewer than 50 employees or those based outside the Athens area. A breach of the Code is considered a violation of the contract, and the company reserves the right to take corrective or legal actions.

Attica Group recognizes its ethical obligation to promote responsible operation principles and incorporates contractual clauses on responsibility matters in all new contracts with suppliers (both domestic and international) as well as in renewals. These clauses cover the assurance of human rights, environmental protection, working conditions, and anti-corruption efforts, while requiring acceptance and compliance with the Suppliers/ Business Partners Code of Conduct (including subcontractors). In 2023, a training program was implemented for suppliers through the United Nations Global Compact online platform, focusing on responsible operation topics, such as the protection of human rights and the environment. In addition, in 2025 the Group developed a process for integrating suppliers and business partners into selected employee training programs. Specifically, on an annual basis, a list of fifty (50) suppliers and business partners will be compiled across three categories: local suppliers, small and medium-sized suppliers/business partners, and large suppliers/business partners. The objective is to invite them to participate in selected employee training programs. Participation will relate to e-learning training sessions on Sustainable Development topics, which are general in nature and do not include confidential or personalized information, thereby promoting knowledge sharing and awareness across the Group’s wider value chain.

Additionally, an annual evaluation of suppliers with expenses over €10,000 is conducted, using specific criteria in six areas. Although responsibility criteria are not currently applied, the evaluation process is important for ensuring the quality and compliance of suppliers with the Group's responsible practices.

	Weighting
<b>Price/Payment Terms</b>	25%
<b>Compliance with Specifications/Quality</b>	20%
<b>Timely Delivery</b>	20%
<b>Problem Resolution/Collaboration</b>	20%
<b>Financial Status/Credit worthiness</b>	10%
<b>Acceptance of Supplier/Partner Code of Ethics</b>	5%
<b>Total</b>	<b>100%</b>

**Payments to suppliers**

Payments to suppliers are determined on a case-by-case basis, as they depend on the specific circumstances of each transaction. Due to the nature of this approach, it is not possible to formulate a single, generalized

statement that covers all payment situations. The process is adapted according to agreements, collaboration terms, and business needs, ensuring smooth operations and mutually beneficial relationships with suppliers.

At Attica Group, payments to suppliers are based on specific commercial terms agreed upon in each contract or transaction, ensuring compliance with financial processes as well as the sustainability of the supply chain. This approach allows greater flexibility in managing cash flows and maintaining effective partnerships, meeting industry requirements and the unique conditions of each supplier.

### **Prevention and Detection of Corruption and Bribery**

The Group's Anti-Corruption Regulation imposes strict restrictions on bribery and unethical practices. It explicitly prohibits employees and those acting on its behalf from offering or accepting any gift or item valued over €100 annually from social partners, with the intent to secure personal or business benefit.

Anyone involved in corrupt activities is immediately dismissed from the Group, regardless of potential criminal liabilities. Among the bodies informed of corruption matters is the Reports Assessment Team, composed of senior executives, with the purpose of investigating complaints submitted through specific communication channels. At the same time, it is ensured that employees who make such reports are protected from retaliation, as any retaliatory action violates the Regulation of Professional Conduct and Business Ethics, as well as the Whistleblowing Policy.

The Group has also implemented an integrated system for disclosing significant transactions involving people with managerial responsibilities and individuals with close ties to them. These transactions are recorded in a special obligations list and published both on the corporate website and on the Athens Stock Exchange. In parallel, a modern ERP system has been adopted, enhancing transparency and the efficiency of internal processes.

As part of its broader strategy, the Group has signed the "Call for Action" initiative of the UN Global Compact, strengthening its commitments to business ethics and transparency.

Therefore, the Group has established and implements a Whistleblowing Policy, which is available on the corporate website in both Greek and English. Employees can report actual or potential corruption incidents via post, email: [whistleblowing@attica-group.com](mailto:whistleblowing@attica-group.com), to the Whistleblowing Officer hotline, in person with the Whistleblowing Officer, or via the online report submission form available on the Group's website.

Reports are received by the Whistleblowing Officer in accordance with the applicable legislative framework and are assessed by the specially appointed Reports Assessment Team. All reports are handled confidentially and any personal data is collected and processed with absolute confidentiality.

### **Training Against Corruption and Bribery**

In accordance with the Board of Directors' Training Policy, training programs are implemented with an emphasis on responsible and sustainable operation. In 2023, a two-hour training session was delivered to the members

of the Board of Directors on Responsible and Sustainable Development, focusing in particular on the outcomes of COP28 in the United Arab Emirates and the requirements of the European Sustainability Reporting Standards (ESRS). In addition, during 2025, training on climate change was provided to the members of the Board. At the same time, the Board members also received training on Corporate Governance and Regulatory Compliance, covering topics such as the monitoring of the regulatory framework, the operation of the Group's Regulatory Compliance Unit, the regulatory reporting process, and the revision of the Group's Whistleblowing framework.

### Metrics and targets

G1 Business Conduct	Indicators 2024	Indicators 2025	Unit
<b>Convictions for violation of anti-corruption and anti-bribery laws</b>	0	0	Num
<b>Amount of fines for violation of anti-corruption and anti-bribery laws</b>	0	0	€
<b>Monetary political contributions in Greece</b>	0	0	€
<b>In-kind political contribution in Greece</b>	0	0	€
<b>Monetary political contribution to beneficiaries</b>	0	0	€
<b>In-kind political contribution to beneficiaries</b>	0	0	€
<b>Total political contributions</b>	0	0	€
<b>Number of legal proceedings currently outstanding for late payments</b>	0	0	Num

### Confirmed incidents of corruption or bribery

During the reporting year, no confirmed incidents of corruption or bribery occurred.

### Political influence and interest representation activities policy

The Group plays an active role in the maritime community through its participation to the SEEN, INTERFERRY, and other institutional bodies, participating in legislative consultations and government bodies such as port authorities. Additionally, the Group has developed partnerships with the PNO, signing collective labor agreements for seafarers, as well as general labor agreements with the PASENT.

No financial or in-kind political contributions were made, adhering to the policy of transparency and neutrality in political processes. The main themes of the Group's activities in political influence focus on strategic issues of importance to the passenger shipping industry, which are discussed within the framework of SEEN.

**Annex**

Indicators (Not Applicable, Not Available, Non-Material)	2024-2025	Sustainability Topic
<b>Percentage of variable remuneration dependent on sustainability-related targets and/or impacts.</b>	Not Available	ESRS 2
<b>Revenue from coal activities</b>	Not Applicable	ESRS 2
<b>Revenue from oil activities</b>	Not Applicable	ESRS 2
<b>Revenue from gas activities</b>	Not Applicable	ESRS 2
<b>Revenue from Taxonomy-aligned economic activities related to fossil gas</b>	Not Applicable	ESRS 2
<b>Total revenue from fossil fuel activities</b>	Not Applicable	ESRS 2
<b>Revenue from chemicals production</b>	Not Applicable	ESRS 2
<b>Revenue from controversial weapons</b>	Not Applicable	ESRS 2
<b>Revenue from the cultivation and production of tobacco</b>	Not Applicable	ESRS 2
<b>If applicable, provide a disclosure of significant Capex amounts invested during the reporting period related to coal-related economic activities</b>	Not Applicable	E1
<b>If applicable, provide a disclosure of significant Capex amounts invested during the reporting period related to oil-related economic activities</b>	Not Applicable	E1

<b>If applicable, provide a disclosure of significant Capex amounts invested during the reporting period related to gas-related economic activities</b>	Not Applicable	E1
<b>Total nuclear energy consumed</b>	Not Applicable	E1
<b>Electricity consumption from renewable sources (excluding renewable electricity produced by the company)</b>	Not Applicable	E1
<b>Total coal or coal products consumption</b>	Not Applicable	E1
<b>Heating, cooling, or steam purchased and consumed from renewable sources (excluding renewable electricity produced by the company)</b>	Not Applicable	E1
<b>Total other fossil fuel consumption</b>	Not Applicable	E1
<b>Total non-renewable energy produced</b>	Not Applicable	E1
<b>Percentage of energy consumption from nuclear sources in total energy consumption</b>	Not Applicable	E1
<b>Share of contractual Scope 2 emissions (GOs or RECs)</b>	Not Applicable	E1
<b>Percentage of contractual instruments used for sale and purchase of energy bundled with attributes about energy generation in relation to Scope 2 GHG emissions</b>	Not Applicable	E1
<b>Percentage of contractual instruments used for sale and purchase of unbundled energy attribute claims in relation to Scope 2 GHG emissions</b>	Not Applicable	E1
<b>Biogenic emissions of CO2 from the combustion or bio-degradation of biomass, not included in Scope 2 GHG emissions</b>	Not Applicable	E1
<b>Emissions removed by emission removal initiative 1,2...n</b>	Not Applicable	E1

<b>Total emissions removed by carbon removal initiatives within the company's own operations</b>	Not Applicable	E1
<b>Total emissions removed by carbon removal initiatives within the company's upstream or downstream value chain</b>	Not Applicable	E1
<b>Total emissions removed by carbon removal initiatives within the company's value chain</b>	Not Applicable	E1
<b>Total emissions removed by carbon removal initiatives out of the company's upstream or downstream value chain</b>	Not Applicable	E1
<b>Total amount of carbon credits outside value chain that are verified against recognised quality standards and cancelled</b>	Not Applicable	E1
<b>Total amount of carbon credits outside value chain planned to be cancelled in future</b>	Not Applicable	E1
<b>Reversals</b>	Not Applicable	E1
<b>Percentage of reduction projects - carbon credits</b>	Not Applicable	E1
<b>Percentage of removal projects - carbon credits</b>	Not Applicable	E1
<b>Percentage for recognised quality standard - carbon credits</b>	Not Applicable	E1
<b>Percentage issued from projects in European Union - carbon credits</b>	Not Applicable	E1

<b>Percentage that qualifies as corresponding adjustment - carbon credits</b>	Not Applicable	E1
<b>Carbon price applied for each metric tonne of greenhouse gas emission</b>	Not Applicable	E1
<b>Current year gross Scope 1 greenhouse gas emissions covered by internal carbon pricing schemes and Percentage of gross Scope 1 greenhouse gas emissions covered by internal carbon pricing schemes</b>	Not Applicable	E1
<b>Current year gross Scope 2 greenhouse gas emissions covered by internal carbon pricing schemes and Percentage of gross Scope 2 greenhouse gas emissions covered by internal carbon pricing schemes</b>	Not Applicable	E1
<b>Current year gross Scope 3 greenhouse gas emissions covered by internal carbon pricing schemes and Percentage of gross Scope 3 greenhouse gas emissions covered by internal carbon pricing schemes</b>	Not Applicable	E1
<b>Percentage of assets at material physical risk addressed by climate change adaptation actions</b>	Not Applicable	E1
<b>Total carrying amount of real estate assets by energy efficiency classes</b>	Not Applicable	E1
<b>Net revenue from customers operating in coal-related activities</b>	Not Applicable	E1
<b>Net revenue from customers operating in oil-related activities</b>	Not Applicable	E1
<b>Net revenue from customers operating in gas-related activities</b>	Not Applicable	E1
<b>Percentage of net revenue from customers operating in coal-related activities</b>	Not Applicable	E1

<b>Percentage of net revenue from customers operating in oil-related activities</b>	Not Applicable	E1
<b>Percentage of net revenue from customers operating in gas-related activities</b>	Not Applicable	E1
<b>Expected cost savings from climate change mitigation actions</b>	Not Available	E1
<b>Expected cost savings from climate change adaptation actions</b>	Not Available	E1
<b>Potential market size of low-carbon products and services or adaptation solutions to which undertaking has or may have access</b>	Not Applicable	E1
<b>Expected changes to net revenue from low-carbon products and services or adaptation solutions to which undertaking has or may have access</b>	Not Applicable	E1
<b>Estimated amount of potentially stranded assets</b>	Not Available	E1
<b>Percentage of estimated share of potentially stranded assets of total assets at material transition risk</b>	Not Available	E1
<b>Total carrying amount of real estate assets for which energy consumption is based on internal estimates</b>	Not Applicable	E1
<b>Emissions to soil by pollutant [also by sectors or Geographical Area or Type of source or Site location]</b>	Not Applicable	E2
<b>Emissions to water by pollutant [also by sectors or Geographical Area or Type of source or Site location]</b>	Not Available	E2
<b>Microplastics generated</b>	Non-Material	E2
<b>Microplastics used</b>	Non-Material	E2

<b>Microplastics generated and used</b>	Non-Material	E2
<b>Substance of concern that is generated or used during production or that is procured by main hazard class of substances of concern</b>	Not Applicable	E2
<b>Total amount of substances of concern that are generated or used during production or that are procured</b>	Not Applicable	E2
<b>Amount of substances of concern that leave facilities as emissions by main hazard class of substances of concern</b>	Not Applicable	E2
<b>Amount of substances of concern that leave facilities as products by main hazard class of substances of concern</b>	Not Applicable	E2
<b>Amount of substances of concern that leave facilities as part of products by main hazard class of substances of concern</b>	Not Applicable	E2
<b>Amount of substances of concern that leave facilities as services by main hazard class of substances of concern</b>	Not Applicable	E2
<b>Total amount of substances of concern that leave facilities as emissions, as products, or as part of products or services</b>	Not Applicable	E2
<b>Substance of very high concern that is generated or used during production or that is procured by main hazard class of substances of very high concern</b>	Not Applicable	E2
<b>Total amount of substances of very high concern that are generated or used during production or that are procured</b>	Not Applicable	E2
<b>Amount of substances of very high concern that leave facilities as emissions by main hazard class of substances of very high concern</b>	Not Applicable	E2
<b>Amount of substances of very high concern that leave facilities as products by main hazard class of substances of very high concern</b>	Not Applicable	E2
<b>Amount of substances of very high concern that leave facilities as part of products by main hazard class of substances of very high concern</b>	Not Applicable	E2

<b>Amount of substances of very high concern that leave facilities as services by main hazard class of substances of very high concern</b>	Not Applicable	E2
<b>Total amount of substances of very high concern that leave facilities as emissions, as products, or as part of products or services</b>	Not Applicable	E2
<b>Provide the share of net revenue made with products and services that are or that contain substances of concern</b>	Not Applicable	E2
<b>Provide the share of net revenue made with products and services that are/or that contain substances of very high concern</b>	Not Applicable	E2
<b>Total weight of materials used (product, technical and biological material)</b>	Not Available	E5
<b>Percentage of sustainably sourced biological materials (and biofuels used for non-energy purposes)</b>	Not Applicable	E5
<b>Total weight of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services (including packaging)</b>	Not Applicable	E5
<b>Percentage of secondary reused or recycled components, secondary intermediary products and secondary materials</b>	Not Applicable	E5
<b>Disclose the rates of recyclable content in products</b>	Not Applicable	E5

<b>Disclose the rates of recyclable content in products packaging</b>	Not Applicable	E5
<b>Other gender employees that participated in regular performance and career development reviews</b>	Not Applicable	S1
<b>Average number of training hours per other gender employee</b>	Not Applicable	S1
<b>Percentage of other gender employees that took family-related leave</b>	Not Applicable	S1
<b>Other gender employees</b>	Not Applicable	S1
<b>Employees in country 1 (in countries with 50 or more employees representing at least 10% of total number of employees)</b>	Not Applicable	S1
<b>Permanent employees (other gender)</b>	Not Applicable	S1
<b>Temporary employees (other gender)</b>	Not Applicable	S1
<b>Non-guaranteed hours employees (other gender)</b>	Not Applicable	S1
<b>Number of non-employees in own workforce (Self-employed people or people provided by companies that are primarily engaged in “employment activities”)</b>	Not Available	S1
<b>In the EEA, whether it has one or more collective bargaining agreements and, if so, the overall percentage of its employees covered by such agreement(s) for each country</b>	Not Applicable	S1

<b>Outside the EEA, the percentage of its own employees covered by collective bargaining agreements by region.</b>	Not Applicable	S1
<b>Percentage of employees covered by workers' representatives in EEA country 1</b>	Not Applicable	S1
<b>Percentage of functions-at-risk covered by training programs</b>	Not Available	G1
<b>Average time the company takes to pay an invoice from the date when the contractual or statutory term of payment starts to be calculated, in number of days</b>	Not Available	G1
<b>Percentage of the company's payments aligned with the above standard terms</b>	Not Available	G1

#### D. EXPLANATORY REPORT ON THE INFORMATION REFERRED TO IN ARTICLE 4, PAR. 7 & 8 OF LAW 3556/2007

This explanatory report of the Board of Directors contains the information provided in accordance with article 4, par. 7, Law 3556/2007.

##### 1. Structure of the Company's share capital

As at 31.12.2025, the share capital of the Company amounts to Euro 72,949,257.90 divided into 243,164,193 common nominal shares of nominal value Euro 0.30 each.

All of the Company's shares are listed on the Athens Stock Exchange (Low Dispersion Category). ISIN (International Securities Identification Number) code for Attica Group shares is: GRS144003001.

All rights and obligations arising from the ownership of every share are in compliance with the legislation and the Company's Articles of Association.

Every share gives one voting right.

Shareholders' responsibility is limited to the nominal value of the shares owned. There are no treasury shares.

##### **Free Float of Shares**

In accordance with the provisions of the Regulations of the Athens Stock Exchange, the Company, based on its market capitalization, is required to maintain on a continuous basis an adequate free float of at least 15%. Free float is defined as the aggregate of the shareholding percentages in the Company's share capital, in terms

of voting rights, held by shareholders who directly or indirectly own less than five percent (5%) of the Company's share capital.

With the aim of improving liquidity and supporting the restoration of the free float of its shares, the Company has already proceeded, in accordance with the provisions of the Regulations of the Athens Stock Exchange, with the appointment of two (2) Designated Market Makers, for a minimum period of one (1) year and until the full restoration of the free float.

At the same time, the Company's Management continuously monitors the evolution of the free float and remains in ongoing consultation with the Company's principal shareholder for the implementation of any available alternative measures that may be proposed to achieve the required minimum free float, taking into account market conditions and prospects.

Following a request submitted by the Company, the Athens Stock Exchange, pursuant to Section 3.1.4.4 paragraph 6 of its Regulations, granted the Company a six-month extension, until 30 June 2026, for the restoration of adequate free float of its shares.

## 2. Limitations on the transfer of Company's shares.

The Company's shares are listed on the Athens Stock Exchange and are transferred in compliance with the legal provisions. There are no limitations on transfer of shares as provided in the Company's Articles of Association.

## 3. Significant participating interest held directly or indirectly (articles 9 to 11 of Law 3556/2007)

Based on the shareholders registry, as at 31.12.2025, STRIX Holdings L.P. is the sole shareholder of the Company with a share of more than 5%, holding a total share (direct and indirect) of 88.97%, controlled through a chain of companies by BLANTYRE CAPITAL (CAYMAN) LTD. From this total share a) 27.66% corresponds to shares held directly by STRIX Holdings L.P. and b) 61.31% corresponds to shares held by its wholly owned subsidiary MIG SHIPPING S.A.

As at the annual financial report publication date, the Company's shareholders holding over 5% are the same as those recorded above.

## 4 Shares with special controlling rights

There are no shares holding special controlling rights.

## 5. Restrictions on the voting rights

There are no restrictions on the voting rights in compliance with the Company's Articles of Association.

6. Agreements between the shareholders of the Company, which the Company is aware of, and which could result in restrictions on transfer of shares or exercise of voting rights

Without prejudice to share validation contracts disclosed to the Company from time to time, the Company is not aware of, nor do its Articles of Association make any provisions for any agreements between shareholders, which could result in any restrictions on transfer of shares or exercise of voting rights.

7. Regulations regarding appointment and replacement of the members of the Board of Directors and the amendment to the Company's Articles of Association

The regulations governing appointment and replacement of members of the Board of Directors, as well as the amendment to the Company's Articles of Association do not diverge from the provisions of legislation on sociétés anonymes (Law 4548/2018).

8. Authority of the Board of Directors or any of its members as regards the issuance of new shares or share buy-back

Authority of the Board of Directors regarding the issuance of new shares or share buy - back is defined under the provisions of Law 4548/2018 and the Company's Articles of Association.

9. Important agreements coming into effect altered or terminated in the event of change in ownership following public listing

There are no important agreements in which the Company is engaged, and which could come into effect, be altered or terminated in the event of a change in control of the Company following a public offering, except with regards to its loan and Bond loan obligations, which customarily include clauses regarding a possible change in ownership.

10. Important agreements between the Company and members of the Board of Directors or members of its staff

There are no agreements between the Company and members of the Board of Directors or members of the staff, which provide for reimbursement pay in the event of resignation, or dismissal for no reason or the end of duty or employment as a result of a public offer. In the event of termination of employment of members of staff on an employment contract, indemnities as dictated by the law apply.

**AVAILABILITY OF FINANCIAL STATEMENTS**

The Annual Financial Statements, the Auditor's Reports and the reports of the Board of Directors of the Company are available in the internet at the Company's address [www.attica-group.com](http://www.attica-group.com), where the annual financial statements, the auditor's reports and the reports of the Board of Directors of the companies, included in the consolidation, are also posted in compliance with the provisions of the decision 12A/889/31.8.2020 of the Hellenic Capital Market Commission.

Dear Shareholders,

The data and information presented above as well as the financial statements submitted to you for fiscal year 2025 enable you to obtain comprehensive understanding of the work and the activities of the Board of Directors during the current period and decide on approving the financial statements of the Company and the Group.

Kallithea, April 30, 2026

On behalf of the Board of Directors

Kyriakos D. Mageiras  
Chairman of the BoD

Panagiotis G. Dikaios  
Chief Executive Officer & Deputy Chairman

**Annual Consolidated and Company Financial Statements for the Fiscal Year 2025**

The Annual Financial Report was approved by the Board of Directors of ATTICA S.A. Holdings on 30.4.2026 and is available on the internet on the web address [www.atticagroup.com](http://www.atticagroup.com) and on the Athens Exchange website ([www.helex.gr](http://www.helex.gr)). On the same website, the annual financial statements of the consolidated subsidiaries are also posted, in accordance with the provisions of Decision 12A/889/31.8.2020 of the Hellenic Capital Market Commission.

**STATEMENT OF COMPREHENSIVE INCOME**

For the period ended December 31 2025 &amp; 2024

	Notes	GROUP		COMPANY	
		1.1-31.12.2025	1.1-31.12.2024	1.1-31.12.2025	1.1-31.12.2024
Sales	7.1	756,856	747,811	1,045	620
Cost of sales	7.2	-668,595	-624,029	-898	-543
<b>Gross profit / (loss)</b>		<b>88,261</b>	<b>123,782</b>	<b>147</b>	<b>77</b>
Administrative expenses	7.2	-50,523	-61,505	-5,302	-10,345
Distribution expenses	7.2	-46,398	-47,922	-108	-137
Other operating income	7.3	2,787	2,035	165	-
<b>Profit / (loss) before taxes, financing and investment activities</b>		<b>-5,873</b>	<b>16,390</b>	<b>-5,098</b>	<b>-10,405</b>
Other financial results	7.4	386	6,129	357	296
Financial expenses	7.5	-32,237	-30,196	-13,720	-11,959
Financial income	7.6	1,032	1,219	271	356
Income from dividends	7.7	-	1	35,684	37,552
Share in net profit (loss) of companies accounted for by the equity method	7.8	1,490	1,635	-	-
Profit/(loss) from sale of assets	7.9	1,723	2,824	226	-
<b>Profit / (loss) before income tax</b>		<b>-33,479</b>	<b>-1,998</b>	<b>17,720</b>	<b>15,840</b>
Income taxes	7.10	-219	-673	177	-
<b>Profit for the period from continuing operations</b>		<b>-33,698</b>	<b>-2,671</b>	<b>17,897</b>	<b>15,840</b>
<b>Net profit from discontinued operations</b>		<b>-</b>	<b>20,159</b>	<b>-</b>	<b>1,006</b>
<b>Profit / (loss) after tax for the period from continuing and discontinued operations</b>		<b>-33,698</b>	<b>17,488</b>	<b>17,897</b>	<b>16,846</b>
<b>Attributable to :</b>					
Equity holders of the parent		-33,693	17,499	17,897	16,846
Non-controlling interests		-5	-11	-	-
Earnings after taxes per share - Basic (in €)	7.11	-0.1386	0.0720	0.0736	0.0693
Earnings from continuing operations- Basic (in €)	7.11	-0.1386	-0.0110	0.0736	0.0651
Earnings from discontinued operations - Basic (in €)		-	0.0829	-	0.0041
<b>Operating earnings before taxes, investing and financial results, depreciation and amortization (EBITDA)</b>					
Profit / (loss) before taxes, financing and investment activities		-5,873	16,390	-5,098	-10,405
Plus: Depreciation	7.12	91,270	79,895	360	344
<b>Total</b>		<b>85,397</b>	<b>96,285</b>	<b>-4,738</b>	<b>-10,061</b>
<b>Other comprehensive income:</b>					
Profit for the period		-33,698	17,488	17,897	16,846
<b>Amounts that will not be reclassified in the Income Statement</b>					
Revaluation of the accrued pension obligations		2	-3	9	84
Related parties' measurement using the fair value method	7.15	-	-	-56,234	35,687
<b>Amounts that will be reclassified in the Income Statement</b>					
Cash flow hedging :					
- current period gains / (losses)		-7,370	3,400	-	-
- reclassification to profit or loss		-3,400	581	-	-
Exchange differences on translating foreign operations		-16	46	-	-
<b>Other comprehensive income for the period before tax</b>		<b>-10,784</b>	<b>4,024</b>	<b>-56,225</b>	<b>35,771</b>
<b>Other comprehensive income for the period, net of tax</b>		<b>-10,784</b>	<b>4,024</b>	<b>-56,225</b>	<b>35,771</b>
<b>Total comprehensive income for the period after tax</b>		<b>-44,482</b>	<b>21,512</b>	<b>-38,328</b>	<b>52,617</b>
<b>Attributable to:</b>					
Owners of the parent		-44,477	21,523	-38,328	52,617
Non-controlling interests		-5	-11	-	-

The accompanying notes are an integral part of these Annual Financial Statements.

**STATEMENT OF FINANCIAL POSITION**

As at 31st of December 2025 and at December 31, 2024

	Notes	GROUP		COMPANY	
		31.12.2025	31.12.2024	31.12.2025	31.12.2024
<b>ASSETS</b>					
<b>Non-current assets</b>					
Tangible assets	7.12	914,556	939,563	1,284	1,241
Goodwill	7.13	15,856	15,856	-	-
Intangible assets	7.14	17,896	16,737	2	2
Investments in subsidiaries	7.15	-	-	928,833	983,661
Investments in associates	7.16	17,593	16,556	15,655	15,351
Non-Current financial receivable	7.17	15,055	-	-	-
Other non current assets	7.18	6,596	2,696	4,177	53
<b>Total non-current assets</b>		<b>987,552</b>	<b>991,408</b>	<b>949,951</b>	<b>1,000,308</b>
<b>Current assets</b>					
Inventories	7.19	10,810	12,218	-	-
Trade and other receivables	7.20	94,111	124,648	2,687	1,355
Other current assets	7.21	48,457	66,691	36,202	30,538
Financial assets measured at fair value through P&L	7.22	155	122	155	122
Derivatives	7.23	41	3,488	-	-
Cash and cash equivalents	7.24	96,071	75,786	3,091	26,277
<b>Total current assets</b>		<b>249,645</b>	<b>282,953</b>	<b>42,135</b>	<b>58,292</b>
Assets held for sale	7.25	-	6,349	-	6,349
<b>Total assets</b>		<b>1,237,197</b>	<b>1,280,710</b>	<b>992,086</b>	<b>1,064,949</b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	7.26	72,949	72,949	72,949	72,949
Share premium	7.26	368,056	368,056	368,056	368,056
Fair value reserves	7.26	-7,370	3,400	198,414	254,648
Other reserves	7.26	146,004	144,096	47,515	46,021
Retained earnings		-138,882	-86,953	36,392	36,293
<b>Equity attributable to parent's shareholders</b>		<b>440,757</b>	<b>501,548</b>	<b>723,326</b>	<b>777,967</b>
Non-controlling interests		3	8	-	-
<b>Total equity</b>		<b>440,760</b>	<b>501,556</b>	<b>723,326</b>	<b>777,967</b>
<b>Non-current liabilities</b>					
Deferred tax liability	7.27	7,381	7,485	-	-
Accrued pension and retirement obligations	7.28	1,966	1,782	110	105
Long-term borrowings	7.29	490,763	570,860	203,553	262,861
Non-Current Provisions	7.30	2,439	2,764	-	-
Other non current liabilities	7.31	2,218	2,446	2,218	2,446
<b>Total non-current liabilities</b>		<b>504,767</b>	<b>585,337</b>	<b>205,881</b>	<b>265,412</b>
<b>Current liabilities</b>					
Trade and other payables	7.32	74,911	92,498	1,489	4,335
Tax liabilities	7.33	477	676	187	186
Short-term debt	7.29	120,880	45,351	60,073	14,707
Derivatives	7.23	8,218	74	-	-
Other current liabilities	7.34	87,184	55,043	1,130	2,167
<b>Total current liabilities</b>		<b>291,670</b>	<b>193,642</b>	<b>62,879</b>	<b>21,395</b>
Liabilities related to Assets held for sale	7.25	-	175	-	175
<b>Total liabilities</b>		<b>796,437</b>	<b>779,154</b>	<b>268,760</b>	<b>286,982</b>
<b>Total equity and liabilities</b>		<b>1,237,197</b>	<b>1,280,710</b>	<b>992,086</b>	<b>1,064,949</b>

The accompanying notes are an integral part of these Annual Financial Statements.

**Statement of Changes in Equity**

For the Period 1.1.2025-31.12.2025

**GROUP**

	Number of shares	Share capital	Share premium	Revaluation reserves of tangible assets	Other reserves	Retained earnings	Total equity attributable to owners of the parent	Minority interests	Total Equity
<b>Balance at 1.1.2025</b>	<b>243,164,193</b>	<b>72,949</b>	<b>368,056</b>	<b>3,400</b>	<b>144,096</b>	<b>-86,953</b>	<b>501,548</b>	<b>8</b>	<b>501,556</b>
<b>Profit for the period</b>	-	-	-	-	-	<b>-33,693</b>	<b>-33,693</b>	<b>-5</b>	<b>-33,698</b>
<b>Other comprehensive income</b>									
<b>Cash flow hedges:</b>									
Current period gains/(losses)	-	-	-	-7,370	-	-	-7,370	-	-7,370
Reclassification to profit or loss	-	-	-	-3,400	-	-	-3,400	-	-3,400
Remeasurements of defined benefit pension plans	-	-	-	-	-	2	2	-	2
Exchange differences on translating foreign operations	-	-	-	-	-16	-	-16	-	-16
<b>Total recognised income and expense for the period</b>	-	-	-	<b>-10,770</b>	<b>-16</b>	<b>-33,691</b>	<b>-44,477</b>	<b>-5</b>	<b>-44,482</b>
Transfer between reserves and retained earnings	-	-	-	-	1,216	-1,216	-	-	-
Dividends	-	-	-	-	-	-17,022	-17,022	-	-17,022
Stock option reserve	-	-	-	-	708	-	708	-	708
<b>Balance at 31.12.2025</b>	<b>243,164,193</b>	<b>72,949</b>	<b>368,056</b>	<b>-7,370</b>	<b>146,004</b>	<b>-138,882</b>	<b>440,757</b>	<b>3</b>	<b>440,760</b>

**Statement of Changes in Equity**

For the Period 1.1.2024-31.12.2024

**GROUP**

	Number of shares	Share capital	Share premium	Revaluation reserves of tangible assets	Other reserves	Retained earnings	Total equity attributable to owners of the parent	Minority interests	Total Equity
<b>Balance at 1.1.2024</b>	<b>243,164,193</b>	<b>72,949</b>	<b>368,056</b>	<b>-581</b>	<b>138,205</b>	<b>-82,963</b>	<b>495,666</b>	<b>19</b>	<b>495,685</b>
<b>Profit / (loss) for the period</b>	-	-	-	-	-	<b>17,499</b>	<b>17,499</b>	<b>-11</b>	<b>17,488</b>
<b>Other comprehensive income</b>									
<b>Cash flow hedges:</b>									
Current period gains/(losses)	-	-	-	3,400	-	-	3,400	-	3,400
Reclassification to profit or loss	-	-	-	581	-	-	581	-	581
Remeasurements of defined benefit pension plans	-	-	-	-	-	-3	-3	-	-3
Exchange differences of Foreign Currency	-	-	-	-	46	-	46	-	46
<b>Other comprehensive income after tax</b>	-	-	-	<b>3,981</b>	<b>46</b>	<b>17,496</b>	<b>21,523</b>	<b>-11</b>	<b>21,512</b>
Transfer between reserves and retained earnings	-	-	-	-	4,464	-4,464	-	-	-
Dividends	-	-	-	-	-	-17,022	-17,022	-	-17,022
Stock option reserve	-	-	-	-	1,381	-	1,381	-	1,381
<b>Balance at 31.12.2024</b>	<b>243,164,193</b>	<b>72,949</b>	<b>368,056</b>	<b>3,400</b>	<b>144,096</b>	<b>-86,953</b>	<b>501,548</b>	<b>8</b>	<b>501,556</b>

The accompanying notes are an integral part of these Annual Financial Statements.

**Statement of Changes in Equity**

For the Period 1.1.2025-31.12.2025

**COMPANY**

	Number of shares	Share capital	Share premium	Revaluation reserves of tangible assets	Other reserves	Retained earnings	Total Equity
<b>Balance at 1.1.2025</b>	<b>243,164,193</b>	<b>72,949</b>	<b>368,056</b>	<b>254,648</b>	<b>46,021</b>	<b>36,293</b>	<b>777,967</b>
<b>Profit for the period</b>	-	-	-	-	-	<b>17,897</b>	<b>17,897</b>
Remeasurements of defined benefit pension plans	-	-	-	-	-	9	9
<b>Fair value's measurement</b>							
Related parties' measurement using the fair value method	-	-	-	-56,234	-	-	-56,234
<b>Other comprehensive income after tax</b>	-	-	-	<b>-56,234</b>	-	<b>17,906</b>	<b>-38,328</b>
Transfer between reserves and retained earnings	-	-	-	-	785	-785	-
Dividends	-	-	-	-	-	-17,022	-17,022
Stock option reserve	-	-	-	-	708	-	708
<b>Balance at 31.12.2025</b>	<b>243,164,193</b>	<b>72,949</b>	<b>368,056</b>	<b>198,414</b>	<b>47,515</b>	<b>36,392</b>	<b>723,326</b>

The accompanying notes are an integral part of these Annual Financial Statements.

**Statement of Changes in Equity**

For the Period 1.1 - 31.12.2024

**COMPANY**

	Number of shares	Share capital	Share premium	Revaluation reserves of tangible assets	Other reserves	Retained earnings	Total Equity
<b>Balance at 1.1.2024</b>	<b>243,164,193</b>	<b>72,949</b>	<b>368,056</b>	<b>218,961</b>	<b>42,600</b>	<b>39,556</b>	<b>742,122</b>
<b>Profit / (loss) for the period</b>	-	-	-	-	-	<b>16,846</b>	<b>16,846</b>
<b>Other comprehensive income</b>							
<b>Fair value's measurement</b>							
Remeasurements of defined benefit pension plans	-	-	-	-	-	84	84
<b>Fair value's measurement</b>							
Related parties' measurement using the fair value method	-	-	-	35,687	-	-	35,687
<b>Other comprehensive income after tax</b>	-	-	-	<b>35,687</b>	-	<b>16,930</b>	<b>52,617</b>
Transfer between reserves and retained earnings	-	-	-	-	2,040	-2,040	-
Profit / (loss) for the period from discontinued operations	-	-	-	-	-	-1,131	-1,131
Dividends	-	-	-	-	-	-17,022	-17,022
Stock option reserve	-	-	-	-	1,381	-	1,381
<b>Balance at 31.12.2024</b>	<b>243,164,193</b>	<b>72,949</b>	<b>368,056</b>	<b>254,648</b>	<b>46,021</b>	<b>36,293</b>	<b>777,967</b>

The accompanying notes are an integral part of these Annual Financial Statements.

**CASH FLOW STATEMENT**

For the period 1.1-31.12.2025 &amp; 2024

	GROUP		COMPANY	
	1.1-31.12.2025	1.1-31.12.2024	1.1-31.12.2025	1.1-31.12.2024
<b>Cash flow from Operating Activities</b>				
Profit (loss) before taxation from continuing operation	-33,479	-1,998	17,720	15,840
Profit (loss) before taxation from discontinued operation	-	20,159	-	1,006
<b>Adjustments for:</b>				
Depreciation & amortization	7.12 & 7.14	91,270	79,895	360
Provisions		661	149	14
Foreign exchange differences	7.4	-341	-489	-7
Net (profit)/loss from investing activities		-5,245	-5,678	-270
Interest and other financial expenses	7.5	31,595	30,102	13,716
Adjustments from discontinued operations		-	-20,159	-
<b>Plus or minus for working capital changes:</b>				
Decrease/(increase) in inventories		1,408	349	-
Decrease/(increase) in receivables		46,528	-9,738	-37,532
(Decrease)/increase in payables (excluding banks)		19,843	-620	-2,423
Operating cash flows from discontinued operations		-	-	-20,714
Less:				
Interest and other financial expenses paid		-30,191	-33,301	-14,707
Taxes paid		-387	-748	-3
<b>Total cash inflow/(outflow) from operating activities (a)</b>		<b>121,662</b>	<b>57,923</b>	<b>-23,132</b>
<b>Cash flow from Investing Activities</b>				
Purchase of tangible and intangible assets	7.12 & 7.14	-85,969	-147,336	-
Proceeds from disposal of property, plant and equipment		8,267	9,001	1,283
Interest received		1,033	1,219	270
Acquisition / merger of subsidiaries (less cash)		-	-13,952	-
Capital receipts from finance leases		2,208	-	-
Investments in associates		-305	-684	-305
Subsidiaries share capital increase		-	-	-750
Subsidiaries share capital return		-	-	16,200
Dividends received		757	350	31,099
Investment cash flows from discontinued operations		-	49,000	-
<b>Total cash inflow/(outflow) from investing activities (b)</b>		<b>-74,009</b>	<b>-102,402</b>	<b>31,597</b>
<b>Cash flow from Financing Activities</b>				
Proceeds from borrowings		73,080	282,558	-
Repayment of borrowing	7.29	-80,044	-238,733	-14,500
Dividends paid		-17,022	-17,022	-17,022
Payments of finance lease liabilities		-3,033	-9,360	-122
Financing activities cash flows from discontinued operations		-	-	30,000
<b>Total cash inflow/(outflow) from financing activities (c)</b>		<b>-27,019</b>	<b>17,443</b>	<b>-31,644</b>
<b>Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)</b>		<b>20,634</b>	<b>-27,036</b>	<b>-23,179</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>75,786</b>	<b>103,380</b>	<b>26,277</b>
Exchange differences in cash and cash equivalents		-349	-558	-7
<b>Cash and cash equivalents at end of period</b>		<b>96,071</b>	<b>75,786</b>	<b>3,091</b>

The method used for the preparation of the above Cash Flow Statement is the Indirect Method.

Paragraph 7.24 presents the cash and cash equivalents' analysis.

The accompanying notes are an integral part of these Annual Financial Statements.

## **Notes to Financial Statements**

### **1. General Information**

ATTICA HOLDINGS S.A. ("ATTICA GROUP") is a Holding Company that also provides consulting services and acquire and develops properties owned by the Company. The Company's subsidiaries are involved in passenger shipping and hotel operations.

The headquarters of the Company are located in the Municipality of Kallithea, 1-7 Lysikratous & Evripidou Street, PC 17674.

The number of employees, at the current period end, was 17 for the parent company and 2,222 for the Group, while as at 31.12.2024 it was 109 and 2,259 respectively. In 2025, the number of employees for the Group based on the FTEs index was 2,513.

ATTICA HOLDINGS S.A. shares are listed in the Athens Stock Exchange under the ticker symbol ATTIKA. The corresponding ticker symbol for Bloomberg is ATTICA GA and for Reuters - EPAR.AT.

The total number of common registered shares is 243,164,193. As at 31.12.2025, the total market capitalization of ATTICA S.A. was approximately Euro 452,285k.

The main shareholder of the ATTICA Group is the Company STRIX Holdings L.P. whose total participation in the Company as at 31.12.2025 (direct and indirect) stands at 88.97%.

The annual financial statements of the Group for the period ending 31 December 2025 were approved by the Board of Directors on 30 April 2026 and are subject to approval by the Annual Regular General Meeting of Shareholders.

Due to rounding there may be minor differences in some amounts.

### **2. Significant accounting policies applied by the Group**

#### **2.1 Accounting policies**

The key accounting policies used by the Group for the period 1.1.2025 - 31.12.2025 are the same as those used for the preparation of the financial statements for the year ended 31.12.2024 except for the changes in the Standards and Interpretations, effective as from 1st January 2025.

## 2.2. Basis for preparation of financial statements

The Group applies all the International Accounting Standards (IAS), the International Financial Reporting Standards (IFRS) and the Interpretations which apply to its activities. The relevant accounting policies, whose summary is presented below, have been applied consistently in all presented periods.

Cases which concern a greater degree of judgement and complexity or cases where the accounting estimates and assumptions could materially affect the consolidated financial statements are provided in Note 2.3.

The Group has prepared the financial statements in compliance with the historical cost principle, with the exception of investments in subsidiaries and financial derivatives measured at fair value, the consistency principle, the materiality principle and the accrual basis of accounting principle.

In addition, the consolidated financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards (IFRS) and revised International Accounting Standards (IAS) as issued by the International Accounting Standards Board (IASB) and their interpretations as issued by the IASB's Interpretations Committee (IFRIC).

As at 31.12.2025, the Group has negative working capital as current liabilities exceed current assets by Euro 42mIn. Short-term loan obligations include a bond loan of Euro 31mIn, which matures in April 2026. The Group's management has already initiated discussions with credit institutions regarding the refinancing of the aforementioned loan. It should be noted that the Group has sufficient liquidity to maintain adequate working capital for the next 12 months. Additionally, as of 31.12.2025, the Group has unused credit facilities of Euro 32.7mIn from financial institutions.

For the financial statements for the period ending as at 31.12.2025, the Group has chosen to apply the accounting policies which ensure that the financial statements comply with all the requirements of every applicable Standard or Interpretation.

The Management considers that the current financial statements present fairly the company's financial position, financial performance and cash flows. The General Meeting of Shareholders has the right to modify the financial statements, approved by the company's Board of Directors.

## 2.3. Significant accounting policies and main sources of uncertainty of accounting estimates

The Management must make judgements and estimates regarding the value of assets and liabilities which are uncertain. Estimates and related assumptions are based mainly on past experience.

Actual results may differ from these estimates. Estimates and related assumptions are reviewed on an on-going basis.

The accounting estimates that the Management has adopted in implementing the Company's accounting policies and have the most significant effect on the Company's financial statements are as follows:

The Company measures investments in subsidiaries at fair value. In order to define fair value of subsidiaries, the present value of the estimated future cash flows expected to arise from them is defined. This method is based on estimates and underlying assumptions. The most significant of these estimates relate to the companies' transportation performance, international fuel prices, capital expenses and discount rate.

In addition, the Management examines the following items annually, on the basis of assumptions and estimates:

- useful lives and recoverable values of the vessels
- the amount of provisions for staff retirement compensation, for disputes in litigation and for labor law disputes.

On the financial statements' preparation date, the sources of uncertainty for the Company, which may have an effect on the stated assets and liabilities values, are related to the:

- Tax unaudited years of the Company, to the extent that it is possible for additional taxes and surcharges to arise from future tax audits.
- Estimates on the recoverability of doubtful debts.
- Potential losses from pending litigations.

The above estimates are based on the knowledge and the information available to the Management of the Group until the date of approval of the financial statements for the period ended as at 31.12.2025.

## 2.4. Implementation of New Standards

### 2.4.1. New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), are adopted by the European Union, and their application is mandatory from or after 01.01.2025.

- Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability" (effective for annual periods starting on or after 01/01/2025)

In August 2023, the International Accounting Standards Board (IASB) issued amendments to IAS 21. The Effects of Changes in Foreign Exchange Rates that require entities to provide more useful information in their financial statements when a currency cannot be exchanged into another currency. The amendments introduce a definition of currency exchangeability and the process by which an entity should assess this exchangeability. In addition, the amendments provide guidance on how an entity should estimate a spot exchange rate in cases where a currency is not exchangeable and require additional disclosures in cases where an entity has estimated a spot exchange rate due to a lack of exchangeability. The above have been adopted by the European Union with effective date of 01/01/2025. The amendments do not affect the consolidated and separate Financial Statements.

#### 2.4.2. New Standards, Interpretations, Revisions and Amendments to existing Standards that have not been applied yet or have not been adopted by the European Union

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), but their application has not started yet or they have not been adopted by the European Union.

- IFRS 9 & IFRS 7 “Amendments to the Classification and Measurement of Financial Instruments” (effective for annual periods starting on or after 01.01.2026)

In May 2024, the International Accounting Standards Board (IASB) issued amendments to the Classification and Measurement of Financial Instruments which amended IFRS 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosures”. Specifically, the new amendments clarify when a financial liability should be derecognised when it is settled by electronic payment. Also, the amendments provide additional guidance for assessing contractual cash flow characteristics to financial assets with features related to ESG-linked features (environmental, social, and governance). IASB amended disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and added disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs. The Group will examine the impact of the above on its Financial Statements. The above have been adopted by the European Union with effective date of 01.01.2026.

- Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity” (effective for annual periods starting on or after 01.01.2026)

On 18 December 2024 the International Accounting Standards Board (IASB) issued amendments to IFRS 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosures” to help companies better report the financial effects of nature-dependent electricity contracts, which are often structured as power purchase agreements (PPAs). Nature-dependent electricity contracts help companies to secure their electricity supply from sources such as wind and solar power. The amount of electricity generated under these contracts can vary based on uncontrollable factors such as weather conditions. The amendments allow companies to better reflect these

contracts in the financial statements, by a) clarifying the application of the 'own-use' requirements, b) permitting hedge accounting if these contracts are used as hedging instruments and c) adding new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows. The amendments are effective for accounting periods on or after 1 January 2026, with early application permitted. The Group will examine the impact of the above on its Financial Statements. The above have been adopted by the European Union with effective date of 01.01.2026.

- Annual Improvements to IFRS Standards-Volume 11 (effective for annual periods starting on or after 01.01.2026)

In July 2024, the IASB issued the Annual Improvements to IFRS Accounting Standards-Volume 11 addressing minor amendments to the following Standards: IFRS 1 'First-time Adoption of International Financial Reporting Standards', IFRS 7 'Financial Instruments: Disclosures', IFRS 9 'Financial Instruments': IFRS 10 'Consolidated Financial Statements', and IAS 7 'Statement of Cash Flows'. The Group will examine the impact of the above on its Financial Statements. The above have been adopted by the European Union with effective date of 01.01.2026.

- IFRS 18 "Presentation and Disclosure in Financial Statements" (effective for annual periods starting on or after 01.01.2027)

In April 2024 the International Accounting Standards Board (IASB) issued a new standard, IFRS 18, which replaces IAS 1 'Presentation of Financial Statements'. The objective of the Standard is to improve how information is communicated in an entity's financial statements, particularly in the statement of profit or loss and in its notes to the financial statements. Specifically, the Standard will improve the quality of financial reporting due to a) the requirement of defined subtotals in the statement of profit or loss, b) the requirement of the disclosure about management-defined performance measures and c) the new principles for aggregation and disaggregation of information. The Group will examine the impact of the above on its Financial Statements. The above have not been adopted by the European Union.

- IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (effective for annual periods starting on or after 01.01.2027)

In May 2024 the International Accounting Standards Board issued a new standard, IFRS 19 "Subsidiaries without Public Accountability: Disclosures". The new standard allows eligible entities to elect to apply IFRS 19 reduced disclosure requirements instead of the disclosure requirements set out in other IFRS. IFRS 19 works alongside other IFRS, with eligible subsidiaries applying the measurement, recognition and presentation requirements set out in other IFRS and the reduced disclosures outlined in IFRS 19. This simplifies the preparation of IFRS financial statements for the subsidiaries that are in-scope of this standard while maintaining at the same time the usefulness of those financial statements for their users. IFRS 19 is effective from annual reporting periods beginning on or after 1 January 2027, with early adoption permitted. The Group will examine the impact of the above on its Financial Statements. The above have not been adopted by the European Union.

- Amendments to IFRS 19 “Subsidiaries without Public Accountability: Disclosures” (effective for annual periods starting on or after 01.01.2027)

IFRS 19 Subsidiaries without Public Accountability: Disclosures was developed based on the disclosure requirements in other IFRS Accounting Standards as at 28 February 2021. At the time of its issuance, IFRS 19 did not include reduced disclosure requirements introduced or amended after that date. In August 2025, the IASB amended IFRS 19 to incorporate reduced disclosure requirements for new and amended IFRS Accounting Standards issued between February 2021 and May 2024. IFRS 19 will continue to be updated when new or amended IFRS Accounting Standards are issued. The Group will examine the impact of the above on its Financial Statements. The above have not been adopted by the European Union.

- Amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency” (effective for annual periods starting on or after 01.01.2027)

In November 2025, the International Accounting Standards Board (IASB) issued amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates” to clarify how entities should translate financial statements from a non-hyperinflationary functional currency into a hyperinflationary presentation currency. Under the amendments, all amounts in the financial statements (assets, liabilities, equity, income, expenses, including comparatives) shall be translated at the closing rate at the date of the most recent statement of financial position. Previously, assets and liabilities were translated at the closing rate, but income and expenses were translated at transaction rates. In addition, when an entity applies IAS 29 “Financial Reporting in Hyperinflationary Economies” to a foreign operation whose functional currency is not hyperinflationary, comparative amounts for that foreign operation are restated using a general price index rather than the closing rate. The amendments also introduce additional disclosure requirements, including disclosures regarding the application of the new translation requirements, instances where the presentation currency ceases to be hyperinflationary, and the provision of summarised financial information for affected foreign operations. The amendments are effective for annual reporting periods beginning on or after 1 January 2027, with early application permitted. The Group will examine the impact of the above on its Financial Statements. The above have not been adopted by the European Union.

### **3. Accounting Policies**

#### **3.1. Significant Information on Accounting Policies**

##### **3.1. Consolidation**

###### **3.1.1. Consolidated financial statements**

Subsidiaries are fully consolidated (full consolidation) using the purchase method from the date when control is acquired and cease to be consolidated from the date when such control ceases to exist.

The acquisition of subsidiaries by the Group is accounted for by using the purchase method.

Acquisition cost of a subsidiary is the fair value of the assets given, the shares issued, and the liabilities assumed at the date of the exchange, plus any costs directly attributable to the transaction.

Specific assets, liabilities and contingent liabilities acquired in a business combination are measured at acquisition at their fair values irrespective of the participating interest percentage. Acquisition cost exceeding the fair value of the separate assets acquired is recorded as goodwill. If the total cost of the purchase is less than the fair value of the separate assets acquired, the balance is recognized directly in the income statement.

Intercompany transactions, balances and unrealized gains on transactions between Group companies are eliminated.

Unrealized losses are also eliminated, unless the transaction provides evidence of impairment, of the transferred asset. The accounting policies of subsidiaries are amended where necessary to be consistent with those adopted by the Group.

### 3.1.2. Subsidiaries

Subsidiaries are entities controlled by another Company. An investor controls an investee when the investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Investments in subsidiaries are initially recognized at cost, while they are subsequently measured at fair value, with any differences recognized in other comprehensive income. If an impairment occurs, it is charged to the income statement for the current year in compliance with IFRS 9.

### 3.1.3. Investments

The investments are classified according to their scope as follows:

#### a) Long-term investments

These investments are recognized at cost and are recorded as non-current assets. Subsequently, investments in subsidiaries are measured at fair value.

At the end of the administrative period, it is reviewed whether there is an indication of impairment of the investment. In case the investment has to be impaired, the amount of the impairment is transferred to equity.

#### b) Investments held for sale

These investments are initially recorded at cost plus any cost directly attributable to the investment. These investments are measured at fair value and gains or losses are recorded in equity until they are disposed of or considered impaired. When these investments are disposed or considered impaired, gains or losses are recognised in the income statement.

#### 3.1.4. Associates

Associates are companies on which the Group can exert significant influence but which do not fulfil the conditions to be classified as subsidiaries or joint ventures. Investments in associates are initially recognized at cost and are subsequently consolidated using the equity method. At the end of each period, the cost increases by the proportion of the investing company in the changes in equity of the investing company and decreases by the dividends received from the associate.

The Group's share in the profits or losses of associated companies after the acquisition is recognized in the income statement, while the share of changes in reserves after the acquisition is recognized in the reserves. The cumulated changes affect the book value of the investments in associated companies. When the Group's share in the losses of an associate is greater than or equal to its participation in the associate, including any other doubtful debts, the Group does not recognize any further losses, unless it has covered liabilities or made payments on behalf of the associate or those that arise from ownership.

Unrealized gains on transactions between the Group and its associates are eliminated according to the percentage of the Group's participation in the associates.

Unrealized losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. The accounting policies of associates are adjusted to be consistent with those used by the Group.

#### 3.1.5. Joint arrangements

Investments in joint ventures are classified according to IFRS 11 as "Joint Operation", or "Joint Venture". The classification is based upon each participating parties' rights and obligations arising from the joint arrangement. Joint operation is a joint arrangement where the parties who have joint control over the arrangement have rights to the assets and liabilities associated with the arrangement. A joint operation is a joint arrangement where the parties who have joint control of the arrangement have rights to the net assets of the arrangement. Joint operations are accounted for using the proportional method for financial statements of company. In particular, the company recognizes in the financial statements its assets, its liabilities, its share in the proceeds of the sale of production from the joint operation, and its expenses according to the effective proportions in the financial statements of the Company.

Joint Ventures coordinate all the ship-owning companies of the Group, regarding the participating vessels, for a common service along the domestic and Adriatic routes. In particular, Joint Ventures are responsible, under a contractual agreement with the ship-owning companies of the Group, for revenue and common expenses of the vessels that operate along the domestic and Adriatic routes. At the end of every month, the Joint Ventures transfers to the ship-owning companies, revenue and expenses incurred on their behalf.

Unrealized gains on transactions between the Group and joint ventures are eliminated by the Group's share interest in joint ventures.

The Joint Ventures are consolidated in the Group's Financial Statements using the full consolidation.

The accounting principles of joint ventures are consistent with those adopted by the Group.

### 3.1.6. Tangible assets

Tangible assets are stated at acquisition cost less accumulated depreciation and any impairment loss.

Acquisition cost includes expenses that are directly attributable to the acquisition of the assets.

Subsequent expenditures made with the aim of increasing the expected revenues of the vessels, or extensive additions and improvements, as well as major maintenance costs, are considered a separate fixed asset and are depreciated over a period of up to 5 years.

Expenditures for adapting the ships to safety regulations and safe management requirements are considered a separate fixed asset and are depreciated according to the remaining life of the vessels.

All other expenses are charged to the income statement when incurred, as they are considered as repairs and maintenance costs.

Land is not depreciated.

Depreciation is calculated on a straight line basis over the estimated useful life of every asset.

The estimated useful lives are as follows:

1. Conventional vessels	35 years
2. High speed vessels	25 years
3. Hydrofoil-flying dolphins	15 years
4. Buildings	30-60 years
5. Harbor establishments	10 years
6. Motor Vehicles	5 years
7. Furniture and fixtures	5 years
8. Hardware equipment	3 years

Useful life of vessels, whose maturity exceeded 30 years at the date of their acquisition by the Group, is extended for further 9 years.

The residual value of the vessels according to management estimates is estimated about at 20% of the acquisition cost while for high-speed and flying dolphins to 15% and 10% respectively.

For the other fixed assets, no residual value is calculated.

The residual value and the useful life of fixed assets are reviewed annually.

For buildings undergoing extensive renovation, the useful life is determined according to management estimates of its remaining use.

Once the sale of a tangible asset is completed, the difference between the selling price and the net book value less any expenses related to the sale, is recognized as gain or loss in the income statement.

### 3.1.7. Intangible Assets

#### 3.1.7.1. Goodwill

Goodwill is the difference between the acquisition cost and the fair value of the asset and liability of the subsidiary / associate as at the acquisition date. At the time of acquisition, the company recognizes the goodwill arising from the acquisition as an asset and records it in the cost. This cost is equal to the amount at which the consolidation cost exceeds the company's share, assets, liabilities and contingent liabilities of the acquired company.

After the initial recognition, goodwill is measured at the cost less the accumulated losses due to a decrease in its value. Goodwill is not depreciated, but is examined annually for any reduction in its value pursuant to IAS 36.

To implement impairment tests, the amount of goodwill is allocated to cash flow generation units. The cash flow unit is the smallest identifiable group of assets that generates independent cash flows and represents the level at which the Group collects and presents financial data for internal reporting purposes. The impairment for goodwill is determined by measuring the recoverable amount from the cash flow units to which goodwill is associated. Impairment losses related to goodwill cannot be reversed in future periods.

If the acquisition cost is less than the share of the company in the equity of the acquired company, then the former remeasures the acquisition cost, evaluates the assets, liabilities and contingent liabilities of the acquired company and directly recognizes profit or loss as a gain any difference remains after remeasurement.

#### 3.1.7.2. Trademarks

Trademarks are recorded acquisition cost less accumulated depreciation and any impairment loss. The useful life of trademarks is 15 years and depreciation is calculated on a straight line basis.

The cost of trademarks includes expenses related to the development and registration of the trademarks in Greece and abroad.

Business combination trademarks are valued at acquisition costs and the useful life has been determined as indefinite. The Group has recognized the trademark of Hellenic Seaways Maritime S.A. since its acquisition as well as the trademark of ANEK upon the completion of its merger with ATTICA GROUP. The useful life of the trademarks has been determined as indefinite and is reviewed annually for impairment.

#### 3.1.7.3. Software

Computer software programs are recognized at cost less accumulated amortization and any impairment loss. The initial cost includes, in addition to the licenses, all installation, customizing and development expenses.

The expenses which enhance or extend the performance of computer software programs beyond their original specifications are recognized as capital expenditure and are added to the original cost of the software. Useful life of computer software is 8 years and depreciation is calculated on a straight line basis.

#### 3.1.7.4. Emission allowances

As of 1 January 2024, pursuant to European legislation, the shipping sector was included in the EU Emissions Trading System (ETS), resulting in the requirement to purchase emission allowances for greenhouse gas emissions generated by vessels.

In this context, the accounting policy adopted by the Group for emission allowances is to recognise the allowances as an intangible asset at cost upon purchase. These allowances are presented in the financial statements under “Other current assets” or “Other non-current assets”, depending on the expected date of their surrender in relation to the reporting date of the financial statements.

On a monthly basis, the relevant expense is recognised in profit or loss based on fuel consumption, using the purchase price of the allowances where such allowances have already been acquired; otherwise, the market trading price prevailing in the month of their settlement is used.

The corresponding liability is recognised at the market trading price under other short-term liabilities, where the required emission allowances have not yet been purchased.

#### 3.1.8. Impairment of assets/ Reversal of tangible assets impairment

At every reporting date the assets are assessed as to whether there is any indication that an asset may be impaired. If any such indication exists, the entity estimates the recoverable amount of the asset, namely the present value of the estimated future cash flows that are expected to flow into the entity by the use of the asset.

The recoverable amount of an asset or a cash generating unit is the higher of its fair value less associated costs of selling the asset and its value when used by the entity.

Impairment losses are recognized as expenses in the income statement.

For Group’s vessels, in particular, when such indications exist, they are assessed for potential impairment. In such case their recoverable amount is determined as the higher of their fair value, estimated by independent valuers, less costs of disposal, and their value in use is estimated by calculating the expected discounted cash flows.

When for an impairment loss recognized in prior periods for an asset other than goodwill, there has been a change in the estimates used to determine the asset’s recoverable amount since the impairment loss was recognized, and those impairment loss indicators may no longer exist or may have been decreased, an impairment loss reversal occurs up to the initial acquisition cost.

### 3.1.9. Inventories

Inventories are stated at the lower value between cost and net realizable value. Net realizable value is the estimated selling price less applicable variable selling expenses. The cost of inventories is determined using the monthly weighted average market price.

### 3.1.10. Trade receivables

Trade receivables are short-term receivables to be collected in less than 12 months from the date of recognition and are initially recognized at fair value.

Subsequently, if the collection is delayed, trade receivables are measured at amortized cost using the effective interest rate, less any impairment loss. The Group recognizes a provision for loss against expected credit losses for financial assets that are not measured at fair value through profit or loss. The expected credit losses are based on the difference between all the contractual cash flows required and all the discounted cash flows that the Group expects to collect. Regarding trade receivables and contractual assets, the Group applies the simplified approach to the calculation of expected credit losses. Therefore, at every reporting date, provisions for loss for a financial instrument is measured at an amount equaling the expected credit losses over its lifetime.

The amount of the provision is recorded in the income statement.

### 3.1.11. Revenue

The revenue of the Group is derived mainly from cargo, passengers and vehicles fares, from chartering and from on board sales of goods and services. The Group also has income from credit interest and the Company – from dividends.

### 3.1.12. Revenue from passengers and vehicle fares

Revenue from fares is recognised when the customer travels. Government subsidies for subsidized routes are recognised in the relevant period and are included in “Sales”.

#### 3.1.12.1. Revenue from on board sales of goods and services

Revenue from sales of goods and services on board is recognized upon delivery of goods or services. Regarding the services provided by the Group through concessions, revenue is recognized when the invoice is issued for services relating to the period.

All the above revenue is recognized when the collection of the related receivables is reasonably assured.

### 3.1.12.2. Interest income

Interest income is recognised on an accrual basis using the effective interest method without offsetting any withhold income tax.

### 3.1.12.3. Income from dividends

Dividends are recognized as income when approved from the authorized body of the company that distributes the dividends.

### 3.1.12.4. Income from chartering

Income from chartering vessels is recognized based on the accrual principle, according to the relevant contracts.

### 3.1.12.5. Revenue from sales of hotel services

Under IFRS 15, revenue is recognized at a given point in time when the obligation to perform the service is met. Under the existing revenue recognition accounting policy, the Group recognize revenue for services when they are rendered.

### 3.1.13. Financial liabilities

The basic financial instruments of the Group are as follows:

#### a) Borrowings

Loans are initially recorded at cost, which is the actual value of the received consideration, plus potentially arising related expenses. Subsequently, they are valued at the carrying amount based on the effective interest rate.

#### b) Trade and other payables

Trade and other payables are initially recognised at their fair value and are subsequently measured at amortised cost using the effective interest method.

Trade and other current liabilities are non-interest bearing and are generally settled in accordance with the agreed credit terms.

### 3.1.13.1 Hedging financial instruments

The Group uses derivative financial instruments, such as foreign exchange forward contracts and forward contracts on marine fuel, in order to hedge its exposure to fluctuations in foreign exchange rates and marine fuel prices, respectively.

All financial derivatives are recognized and measured at fair value. Financial derivatives are presented separately as assets when the fair value is positive and separate as liabilities when the fair value is negative.

The method of recognition of profit or loss depends on whether a derivative has been identified as a hedged item and by the nature of the item which is hedged.

Through cash flow hedging, the Group seeks to mitigate risks arising from fluctuations in cash flows associated with a recognised asset or liability, or a highly probable forecast transaction, where such fluctuations may affect the profit or loss of the period.

Examples of the Group's cash flow hedging activities include forecast purchases of marine fuel that are exposed to fluctuations in market prices, as well as foreign exchange forward contracts related to the future chartering of vessels denominated in US dollars.

A hedging relationship qualifies for hedge accounting when all of the following effectiveness requirements are met:

- An economic relationship exists between the hedged item and the hedging instrument.
- The effect of credit risk does not dominate the value changes that result from the economic relationship.
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Group actually hedges and the quantity of the hedging instrument that the Group actually uses to hedge that quantity of the hedged item.

Hedging relationships that meet all the criteria for hedge accounting are accounted for as described below:

Changes in the fair value of the effective component of the hedging instrument are recognized in equity (Fair value reserves) through other comprehensive income, while the inefficient component is recognized in the Income Statement.

The amounts accumulated in equity are transferred to the Income Statement in the periods when the hedged items are recognized in the Income Statement. In addition, in cases of hedging of a forecast transaction that results in the recognition of a non-financial asset or a non-financial liability, the Group has elected to include in the initial cost of the asset or liability, upon initial recognition, the related gains and losses that had been cumulatively recognised in other comprehensive income.

The Group recognises the fair value hedge reserve at the lower of the following amounts (in absolute terms):

- i) the cumulative gain or loss on the hedging instrument since the inception of the hedge, and
- ii) the cumulative change in the fair value (in present value terms) of the hedged item (i.e. the present value of the cumulative change in the hedged expected future cash flows) since the inception of the hedge.

If cash flow hedge accounting is discontinued, the amount accumulated in other comprehensive income remains in accumulated other comprehensive income, provided that the hedged future cash flows are still expected to occur. Otherwise, the amount is immediately reclassified to profit or loss as a reclassification adjustment. Following discontinuation, when the hedged cash flow occurs, any amount remaining in accumulated other comprehensive income is accounted for in accordance with the nature of the underlying transaction, as described above.

Finally, it is to be noted that as far as hedge accounting is concerned, the Group continues to apply the requirements arising from IAS 39.

#### 3.1.14. Financial assets

##### Initial recognition

A financial asset or financial liability is recognized in the statement of financial position of the Group when it arises or when the Group becomes part of the contractual terms of the financial instrument.

Financial assets are classified at initial recognition and are subsequently measured at amortized cost, at fair value through other comprehensive income and fair value through profit or loss.

If a financial asset is to be classified and measured at amortized cost or at fair value through comprehensive income, it shall generate cash exclusively pertaining to capital and interest repayments of the initial capital. The business model applied by the Group for the purposes of managing financial assets refers to the way in which it manages its financial capabilities in order to generate cash flows.

##### Classification of Financial Instruments

The accounting policies, applied by the Group, require that as at their acquisition, financial assets and liabilities should be classified in different categories as follows:

##### a) Financial assets at fair value through profit and loss

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated at initial recognition at fair value through profit or loss, or financial assets that are required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for sale or repurchase in the near future. Financial assets with cash flows referring not only to capital and interest payments are classified and measured at fair value through profit or loss, irrespective of the business model.

##### b) Financial assets at fair value through total comprehensive income

Upon initial recognition, the Group may decide to classify its investment participations as equity instruments designated at fair value through total comprehensive income when they meet the definition of equity and are not held for trading. Classification is determined per financial instrument. Profits and losses from these financial assets

are never recycled to profits or losses. Equity instruments designated at fair value through total comprehensive income are not subject to impairment test. The Group holds no such assets.

#### Derecognition

A financial asset is derecognized when:

The rights to receive cash flows from the asset have expired, or the Group has transferred its rights to receive cash flows from the asset or has undertaken the commitment to fully pay the cash flows received without significant delay to a third party under an arrangement.

#### 3.1.15. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the period, attributable to ordinary equity shareholders, adjusted for the payment of dividends to preferred shares, by the weighted average number of ordinary shares outstanding during the period.

For the purpose of calculating basic earnings per share for the consolidated financial statements the numerator includes profit or loss attributable to equity shareholders of the parent company and the denominator includes the weighted average number of ordinary shares outstanding during the period.

For the purpose of calculating diluted earnings per share is taken into consideration the number of securities which potentially could be issued while the net profit / (loss) for the period is properly adjusted in order to include the effect of the issuance of those potential securities on the income statement.

#### 3.1.16. Operating segments

The Group applies IFRS 8 "Operating Segments", which requires the definition of operating segments to be based on the "management approach". In addition, financial information is required to be reported on the same basis as is used internally. The Board of Directors is the main decision maker of the Group's business decisions.

For the purposes of presentation of operating segments, it is to be noted that the Group operates in passenger shipping in different geographical areas.

The Group has decided to provide information based on the geographical segmentation of its operations.

The Group operates in:

- a) the Greek Domestic Routes, and
- b) the International routes.

The Group's vessels provide transportation services to passengers, private vehicles and freight.

The Group's sales are highly seasonal. The highest traffic for passengers and vehicles is observed during the months July, August and September while the lowest traffic for passengers and vehicles is observed between November and February. In contrast, freight sales are equally divided within the year, presenting very lower seasonality.

Operating segments that have not met the requirements set out in IFRS 8 are not disclosed separately if the Management considers that the information related to the separate segment is not useful to users of its financial statements.

### 3.1.17. Expenses

#### 3.1.17.1. Recognition of expenses

Expenses are recognized based on the accrual principle.

#### 3.1.17.2. Financial expenses

Financial Expenses are recognized based on the accrual principle.

#### 3.1.17.3. Borrowing costs

Borrowing costs are interest and other costs incurred by an entity in connection with the borrowing of funds.

Borrowing costs include:

- a) Interest on short-term and long-term borrowings, interest on bank overdrafts and the costs that may arise from the present value of these obligations.
- b) Amortization of ancillary costs incurred in connection with the arrangement of borrowings.
- c) Exchange differences arising from foreign currency borrowings to the extent they are regarded as an additional cost to interest costs.

### 3.1.18. Employee benefits

#### 3.1.18.1. Short-term benefits

Short-term employee benefits (except post-employment benefits) in cash and in kind are recognized as an expense when they accrue. Any unpaid amount is booked as a liability, while in the case where the amount paid exceeds the amount of services rendered, the company recognizes the excess amount as an asset (prepaid expense) only to the extent that the prepayment will lead to a reduction of future payments or to reimbursement.

#### 3.1.18.2. Post-employment benefits

Post-employment benefits include lump sum pension compensation, pensions or other benefits, offered after the termination of employment to the employees as acknowledgement of their services. The Group's obligations regarding pension benefits include both - defined contribution plan and defined benefits plans. The accrued cost of the defined contribution plan is recorded as an expense in the relative period. Post-employment benefits are partly funded through payments to insurance companies or state social insurance institutions.

#### Defined contribution plan

Defined contribution plans are relating to contributions to Insurance Funds (e.g. Social Security), so the Group doesn't have any legal obligation in the event that the State Fund is unable to pay a pension to the insured. The employer's obligation is limited to the payment of employer contributions to the insurance funds.

The contribution, payable by the Group, under a defined contribution plan, is recognized as liability, after deduction of the paid contribution, while accrued contributions are recognized as an expense in the income statement.

#### Defined benefit plan

According to Laws 2112/20 and 4093/2012 the Company is obliged to compensate its employees in case of retirement or dismissal. The amount of compensation paid depends on the years of service, the amount of remuneration and the way the service was terminated (dismissal or retirement). The person is entitled to participate in these plans through distribution of benefits in the last 16 years until his/her retirement date following the provisions of Law 4093/2012.

The amount of the compensation paid depends on the years of service, the level of wages and the removal from service (dismissal or retirement).

The entitlement to participate in these plans is usually based on years of service of the employee until retirement. The liability recognized in the Statement of Financial Position with respect to defined benefit plans is the present value of the liability for the defined benefit less the fair value the fair value of the plan's assets (reserve from payments to the insurance company) and changes resulting from any actuarial gain or loss and the cost of prior service. The commitment of the defined benefit is calculated annually by an independent actuary, applying the projected unit credit method.

The obligations for benefits payable are based on various parameters, such as age, years of service, salary. Specific obligations for payable benefits.

The provisions for the period are included in the relative personnel cost in the accompanying separate and consolidated financial statements and consist of current and past service cost, the relative financial cost, actuarial gains or losses and any possible additional charges.

#### 3.1.18.3. Share-based Payment (IFRS 2)

The Group has implemented share-based payment arrangements for executive members of the Board of Directors and its executives. In particular, under the existing agreements, the beneficiaries are granted the right to receive equity securities (shares) of the parent company, provided that certain vesting conditions have been fulfilled. The existing equity-based payment agreement programme is not settled in cash. Services received in exchange for equity-based payment arrangements are measured at fair value. The fair value of the services of executives and employees at the date the share options are granted is recognised in accordance with IFRS 2 as an expense in the income statement, with a corresponding increase in equity in a share option reserve account, during the period in which the services are received in exchange for which the options are granted. The total option expense over the vesting period is calculated based on the fair value of the options granted at the grant date. The expense is recognized over the vesting period based on the best available estimate of the number of

share options expected to vest. The fair value of options is measured by adopting an appropriate valuation model to reflect the number of options for which the performance conditions of each plan are expected to be met.

Estimates of the number of options expected to be exercised are revised if there is any indication that the number of share options expected to vest differs from previous estimates. Any adjustment to the cumulative share-based payment resulting from a revision is recognised in the current period. The number of vested options ultimately exercised by employees and executives of the Company does not affect the expense recorded in the period.

### 3.1.19. Leases

#### 3.1.19.1. Finance Leases

Leases are recognised in the statement of financial position as right-of-use assets and lease liabilities on the date the leased assets become available for use.

##### A. As a Lessee

The Group and the Company lease various assets such vessels, buildings and vehicles.

According to IFRS 16, the right-of-use assets and lease liabilities are recognized for most of the leases to which it contracts as a lessee, except for low value leases, whose payments were recorded under a straight line method in the income statements throughout the term of the lease.

##### Significant Accounting Policies:

Leases are recognized in the statement of financial position as a right-of-use asset and a lease liability on the date on which the leased fixed asset becomes available for use. Every lease payment is divided between the lease liability and interest, which is charged to the income statement throughout the lease, in order to obtain a fixed interest rate for the remainder of the financial liability in every period.

Right-of-use assets are initially measured at their cost, and then reduced by the amount of accumulated depreciation and potential impairment.

The right-of-use is depreciated in the shortest period between the useful life of the asset or duration of its lease, applying the straight line method. The initial measurement of the right-of-use assets consists of:

- The amount of the initial measurement of the lease liability,
- Lease payments made on or before the commencement date, reduced by the amount of discounts or other incentives offered,
- Initial costs, which are directly linked to the rent,
- Recovery costs.

Finally, they are adjusted to specific remeasurements of the corresponding lease liability.

Lease liabilities are initially calculated at the present value of rentals, which were not paid at the inception of the lease. They are discounted at the imputed rate of the lease or, if this interest rate cannot be determined by the contract, with the differential lending rate (IBR).

The differential borrowing rate is the cost that the lessee would have to pay to borrow the necessary capital in order to obtain an item of similar value as the leased asset, in a similar economic environment and under similar terms and assumptions.

Lease liabilities include net present value of:

- Fixed leases (including any in-substance fixed leases)
- Variable leases, depending on the rate
- Residual value expected to be paid
- The price of an option to purchase the underlying asset, if the lessor is almost certain to exercise it
- Penalties for termination of a lease if the lessor chooses this option.

After their initial measurement, the lease obligations are increased by their financial cost and are reduced by the payment of rents. Finally, they are reassessed when there is a change: a) to rents due to a change of index, b) to the estimation of the amount of residual value, which is expected to be paid, or c) to the assessment of a choice of purchase or extension, which is relatively certain that it will be exercised or a right of termination of the contract, which is relatively certain that it will not be exercised.

#### B. As a Lessor

When tangible assets are leased under finance lease, the present value of rentals is recorded as a receivable. The difference between the gross amount of the receivables and the present value of the receivable is recorded as deferred financial income.

Income from lease is recognized in the income statement during the lease using the net investment method, which represents a constant periodic return.

#### 3.1.20. Contingent liabilities and contingent assets

Provisions are recognized when:

- a) The Group has a present obligation, legal or construed, as result of a past event.
- b) It is probable that an outflow of resources embodying economic benefits will be required to settle an obligation.
- c) A reliable estimation of the obligation can be made.

Provisions are reviewed at every financial statements preparation date.

Contingent liabilities or contingent assets are not recognised in the financial statements, but disclosed in the notes to the financial statements, when the possibility of an outflow or inflow of economic benefit is remote.

3.1.21. Allocation of revenue and expenses3.1.22. Allocation of joint revenue and expenses

The consolidated Joint Ventures and management companies of the Group, transfer all revenue and expenses related to specific companies to these ship-owning companies. When revenue or expenses are incurred which are not related to specific ship-owners companies, they are allocated to the ship-owners companies based on gross registered tonnage of every vessel.

3.1.23. Allocation of expenses

The Group recognizes insurance expenses and other vessels expenses in the income statement allocating them over a twelve-month period, in order to facilitate annual allocation of such expenses.

3.1.24. Current and deferred income taxes

For a better understanding of the way in which the Group's income is taxed, the profits are classified based on their origin.

3.1.25. Profit from shipping activities

According to Law 27/1975, article 6, ship-owner companies whose vessels are flying either the Greek flag or a foreign flag but have established their offices in Greece under Law 89/67 are subject to taxes based on the gross tonnage of the vessels, irrespective of profits or losses. This tax is in effect an income tax which is readjusted according to the above law.

The payment of the aforementioned tax fulfils all obligations related to income tax with regard to shipping activities.

In this case, a permanent difference exists between taxable and accounting results, which will not be taken into consideration for the calculation of deferred taxation.

3.1.26. Profit from non-shipping activities

In this particular case, the total revenue from non-shipping activities is calculated, as well as the expenses related to the above revenues.

If it is not feasible to determine profits from non-shipping activities, then the total revenue is calculated, combining revenue from shipping and non-shipping activities. Based on this total, the percentage of the two above categories is recorded in the total revenue. These percentages are divided by the total profit / loss.

The profit arising from the above calculation, referring to non-shipping activities, is taxable under the general provisions.

### **3.2. Other Accounting Policies**

#### **3.2.1. Effect of changes in foreign exchange rates**

The functional currency of the Group is Euro.

Transactions in foreign currencies are translated into Euro using the exchange rate effective at the date of the transaction.

At each Statement of Financial Position date:

a) Monetary assets are translated using the closing rate effective on that date.

b) Non-monetary assets in foreign currency, measured using historical cost, are translated applying the exchange rate at the transaction date. At the end of each period, such assets are translated into home currency by using the closing rate of that date.

Exchange differences arising from the above cases are recognized in revenue or expenses in the period in which they arise.

Exchange differences arising on the settlement of non-monetary assets of foreign companies, whose currency is not Euro, are directly recognized in equity.

#### **3.2.2. Cash and cash equivalents**

Cash and cash equivalents include cash in hand, sight deposits and term bank deposits of high liquidity maturing within three months.

#### **3.2.3. Share Capital**

Share capital consists of common bearer or nominal shares and is included in equity.

Costs directly attributable to the issuance of shares are recorded net of the related income tax, as a deduction from the proceeds of issuance, in the share premium account.

Costs directly attributable to the issuance of shares for the equities acquisition are included in the acquisition cost of the acquired entity.

#### 3.2.4. Distribution of dividends / optional reserves

Payable Dividends are recognized as a liability in the financial statements of the parent company and the Group when approved by the General Meeting of shareholders.

#### 3.2.5. Government Grants – Government Assistance

#### 3.2.6. Assets related grants

Government grants that relate to assets are those that are provided to entities subject to the condition that the entity will purchase or construct long-term assets.

Government grants are recognized when it is certain that:

- a) The entity will comply with the conditions attached to these grants.
- b) The grants will be received.

Government grants related to assets are recognized as deferred income and are recorded on a systematic basis in revenue over the useful life of the asset.

#### 3.2.6.1. Income related grants

Government grants related to income are recognized in a systematic and rational manner in the revenues of the periods in which the grants should be matched with the corresponding costs.

### **4. Financial risk management**

The main financial risks for the Group and the Company follow below.

#### 4.1. Financial risk factors

The Group is exposed to a series of financial risks, including market risk (unexpected volatility of exchange rates and interest rates) and credit risk. Consequently, the Group uses a risk management program, which seeks to minimize potential adverse effects.

Risk management relates to identifying, evaluating and hedging financial risks. The Group's policy is not to undertake any transactions of a speculative nature.

The Group's financial instruments consist mainly of deposits with banks, receivables and payables, loans, repos, finance leases and derivatives.

**4.1.1. Foreign currency risk**

The Group's functional currency is Euro.

The majority of the Group's assets and liabilities are denominated in Euro and therefore the Group is not exposed to significant foreign currency risk.

The Group is affected by the exchange rates to the extent that the fuel, purchased for the operation of the vessels, is traded internationally in U.S. Dollars. In addition, the Group has entered into an agreement with Stena RoRo for the long-term charter, with purchase option, of two E-Flexer type vessels, with the transaction currency being the US dollar. At the same time, the Group has implemented foreign exchange hedging arrangements for the related cash outflows at a predetermined USD/EUR exchange rate. As a result, the expected cash outflows in U.S. dollars incorporate limited foreign exchange exposure, while any exchange rate fluctuations between the reporting date and the settlement of the related obligations will be reflected in the results upon the settlement of the corresponding hedging positions. Consequently, any change in the fair value of the hedging contract during the reporting period up to the commencement of the outflows will be recognized in the fair value reserve and, upon recognition of the lease contract, will be incorporated into the value of the vessels' right-of-use assets.

**4.1.2. Credit risk**

The Group has established credit control procedures to mitigate the risk of bad receivables.

Concerning the credit risk arising from other financial assets, the Group's exposure to credit risk, arises from potential default of the counterparty, with a maximum exposure equal to the carrying amount of the financial assets.

The Group has defined credit limits and specific credit policies for all its customers.

Furthermore, the Group has obtained bank guarantees from major customers, in order to secure its trade receivables.

At the Balance Sheet date, the Group's exposure to credit risk is limited to the financial assets analysed as follows:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b><u>31.12.2025</u></b>	<b><u>31.12.2024</u></b>	<b><u>31.12.2025</u></b>	<b><u>31.12.2024</u></b>
Derivatives	41	3,488	-	-
Cash and cash equivalents	96,071	75,786	3,091	26,277
Trade and other receivables	94,111	124,648	2,687	1,355
<b>Total</b>	<b><u>190,223</u></b>	<b><u>203,922</u></b>	<b><u>5,778</u></b>	<b><u>27,632</u></b>

For trade and other receivables, the Group is not exposed to significant credit risks.

The table below presents trade receivables that are past due but have not been impaired for credit losses.

	<u>31.12.2025</u>	<u>31.12.2024</u>
Are not in delay and are not impaired	84,764	115,143
Are in delay and are not impaired		
< 90days	-	-
91 - 180 days	-	-
181 - 360 days	911	644
<b>Total</b>	<b><u>85,675</u></b>	<b><u>115,787</u></b>

The table above does not include the debit balances of vendors.

#### 4.1.3. Liquidity risk

Prudent liquidity risk management implies sufficient cash and availability of necessary available sources of financing. The Group is managing its liquidity needs on a daily basis, systematically monitoring its short term and long term financial liabilities and the payments made.

Furthermore, the Group continuously monitors the maturity of both its receivables and payables, with the objective of maintaining a balance between capital continuity and flexibility through the leverage of its banking creditworthiness.

As at 31.12.2025, the Group's current liabilities exceed current assets by Euro 42mIn. Short-term loan obligations include a bond loan of Euro 31mIn, which matures in April 2026. The Group's management has already initiated discussions with credit institutions regarding the refinancing of the aforementioned loan. It should be noted that the Group has sufficient liquidity to maintain adequate working capital for the next 12 months. Additionally, as of 31.12.2025, the Group has unused credit facilities of Euro 32.7mIn from financial institutions.

The maturity of the financial liabilities as of 31.12.2025 and 31.12.2024 of the Group and the Company is analysed as follows:

**GROUP**
**31.12.2025**

	Short-term		Long-term		Total
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	
Long-term borrowing	50,999	42,220	314,528	168,098	575,845
Liabilities relating to operating lease agreements	1,339	1,382	6,242	1,895	10,858
Short-term borrowing	-	24,940	-	-	24,940
<b>Total borrowing</b>	<b>52,338</b>	<b>68,542</b>	<b>320,770</b>	<b>169,993</b>	<b>611,643</b>
Trade payables	74,911	-	-	-	74,911
Other short-term / long-term liabilities	87,661	-	2,218	-	89,879
Derivative financial instruments	8,218	-	-	-	8,218
<b>Total</b>	<b>223,128</b>	<b>68,542</b>	<b>322,988</b>	<b>169,993</b>	<b>784,651</b>

**31.12.2024**

	Short-term		Long-term		Total
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	
Long-term borrowing	12,862	16,876	334,074	229,422	593,234
Liabilities relating to operating lease agreements	1,444	1,222	7,364	-	10,030
Short-term borrowing	-	12,947	-	-	12,947
<b>Total borrowing</b>	<b>14,306</b>	<b>31,045</b>	<b>341,438</b>	<b>229,422</b>	<b>616,211</b>
Trade payables	92,498	-	-	-	92,498
Other short-term / long-term liabilities	55,719	-	2,446	-	58,165
Derivative financial instruments	74	-	-	-	74
<b>Total</b>	<b>162,597</b>	<b>31,045</b>	<b>343,884</b>	<b>229,422</b>	<b>766,948</b>

**COMPANY**
**31.12.2025**

	Short-term		Long-term		Total
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	
Long-term borrowing	34,236	25,730	78,332	124,789	263,087
Liabilities relating to operating lease agreements	53	54	228	204	539
<b>Total borrowing</b>	<b>34,289</b>	<b>25,784</b>	<b>78,560</b>	<b>124,993</b>	<b>263,626</b>
Trade payables	1,489	-	-	-	1,489
Other short-term / long-term liabilities	1,317	-	2,218	-	3,535
<b>Total</b>	<b>37,095</b>	<b>25,784</b>	<b>80,778</b>	<b>124,993</b>	<b>268,650</b>

**31.12.2024**

	Short-term		Long-term		Total
	Within 6 months	6 to 12 months	1 to 5 years	More than 5 years	
Long-term borrowing	3,000	11,594	117,435	145,265	277,294
Liabilities relating to operating lease agreements	58	55	161	-	274
<b>Total borrowing</b>	<b>3,058</b>	<b>11,649</b>	<b>117,596</b>	<b>145,265</b>	<b>277,568</b>
Trade payables	4,335	-	-	-	4,335
Other short-term / long-term liabilities	2,353	-	2,446	-	4,799
<b>Total</b>	<b>9,746</b>	<b>11,649</b>	<b>120,042</b>	<b>145,265</b>	<b>286,702</b>

The total borrowings of the Group on 31.12.2025 amounted to Euro 611,643k.

**4.1.4. Interest rate risk**

The Group is exposed to variations of interest rates market as regards bank loans, which are subject to variable interest rate (see note 7.29).

The table below presents the sensitivity of the income statement and equity to a reasonable change in the interest rate equal to +1% or -1%.

**Sensitivity analysis**

	Sensitivity factor		Sensitivity factor	
	1%	-1%	1%	-1%
	<b>31.12.2025</b>		<b>31.12.2024</b>	
Profit for the financial year (before taxes)	-5,514	5,514	-5,537	5,537
Equity	-5,514	5,514	-5,537	5,537

**4.1.5. Capital Risk Management**

The Group's objective in capital management is to facilitate its ability to continue as a going concern in order to ensure returns for shareholders and benefits of other stakeholders related to the Group and to maintain an optimal capital structure in order to decrease the capital costs.

To ensure or adjust proper capital management, following the decisions made by the authorized bodies, the Group may modify its dividend policy, issue new shares or sell assets. No changes were made to the objectives, policies or procedures during the years ending 31.12.2025 and 31.12.2024.

The Group monitors its capital based on the gearing ratio. The ratio is calculated by dividing net debt by total capital employed.

Net debt is calculated as "Total borrowings" (including "current and non-current borrowings" as recorded in the Statement of Financial Position) less "Cash and cash equivalents" less "Financial assets available for sale".

Total capital employed is calculated as "Equity" as recorded in the Statement of financial Position plus net debt.

The Group's objective is to enhance its capital structure through prudent resource management.

The gearing ratios as of 31 December 2025 and 2024 were as follows:

	31.12.2025	31.12.2024
Total Borrowings	611,643	616,211
Less: Cash and Cash Equivalents	96,071	75,786
<b>Net debt</b>	<b>515,572</b>	<b>540,425</b>
Equity	440,760	501,556
<b>Total capital employed</b>	<b>956,332</b>	<b>1,041,981</b>
Gearing ratio	54%	52%

**4.1.6. Fuel prices fluctuation risk**

The Group, as well as all the companies operating in the maritime industry, is significantly affected by fluctuations in fuel prices. It should be noted that the cost of fuels, lubricants and expenses related to emissions is the most significant operating cost, representing approximately 43% of the Group's cost of sales for 2025.

The table below presents the sensitivity of the income statement and equity to a change in fuel prices equal to 10% on an annual basis.

Increase/ (Decrease) in fuel oil prices	Effect on profit before taxes	Effect on equity
+/- 10%	-/+ 23,800	-/+ 23,800

The Group has hedged a part of the fuel prices fluctuation risk.

Management actively monitors the situation and takes a series of actions to reduce the operating costs of the Group, including conducting fuel price hedging transactions for part of the estimated fuel consumption quantity by the Group's vessels.

**4.1.7. Competition**

The routes with intense competition, along which the Group operated in 2025, as well as its most significant competitors are the following.

<b>ROUTE</b>	<b>COMPETITORS</b>
Adriatic Sea	Grimaldi Lines
Piraeus - Cyclades	Sea Jets / Creta Cargo Lines
Piraeus - Crete	Minoan Lines / Sea Jets/ Creta Cargo Lines
Saronic	JV Saronic Ferries / Aegean Flying Dolphins / ANES Ferries / Alpha Lines / Magic Ses Ferries

**4.1.8. Risks from climate change**

The risks caused by climate change that may affect the Group's operations are analytically presented in the "Sustainability Statement" in the Climate Change chapter E1.

**4.1.9. Risks of accident**

The Group ensures the safety of passengers and crew. This is achieved by following procedures and taking the necessary measures. These measures include implementation of safety regulations, posting signs at dangerous points, provision of the required equipment for the crew, as well as continuous safety training and familiarization in accordance with the relevant international regulations. It is understood that failure to comply with the above entails a financial risk to the Group, with the potential consequence of regulatory sanctions, legal costs and

damage to its reputation. Failure to mitigate these risks could result in increased premiums and loss of business opportunities.

## **5. Fair value of financial instruments**

The Group uses the following hierarchy in order to define and disclose the fair value of financial instruments per valuation technique:

Level 1: Assets/liabilities are measured at fair value according to quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Assets/liabilities, measured at fair value according to evaluation models in which elements affecting significantly the evaluation are based (directly or indirectly) on observable market values.

Level 3: Assets/liabilities, measured at fair value according to evaluation models in which elements affecting significantly the evaluation are not based on observable market values.

### **5.1. Financial derivatives**

Derivative financial instruments are valued using valuation models based on observable market data.

### **5.2. Investments measured at fair value**

Under IAS 27 «Separate Financial Statements» the Company measures its investments in accordance with the provisions of IFRS 9 "Financial Instruments" at fair value through other comprehensive income.

At the end of each reporting period of the financial statements, the Company carries out the calculations required in relation to the determination of the fair value of its investments.

The investments in respect of its holdings (non-listed shares) are valued based on generally accepted valuation models, which include data based on both - unobservable factors, and market observable inputs.

The assessment conducted to determine the fair value of financial instruments not traded in active markets, focuses both on external and internal factors. Consequently, at the end of every reporting period, the Company:

- a) Identifies and assesses the prevailing conditions of the Greek economy.
- b) Collects, analyses and monitors the accounting information on the performance, using as benchmarks the development of the Company's financial performance at the end of every reporting period.

The analysis of these data provides information regarding the level of meeting or not meeting the business objectives and indicates the tendencies regarding the results and the financial performance of the companies at the end of the annual reporting period.

- c) Reviews the business conditions and available information and estimates regarding the future development of financial performance and tendencies.

According to standard practices, at each annual reporting date of the financial statements, the Company re-examines the business plans assumptions of its subsidiaries, based on the business plan prepared at the end of the previous annual reporting period, in relation to subsequent financial periods.

In case the financial performance of every company during the annual period under examination does not present substantial deviations from the budget of the respective period and given with the Management's estimates regarding the future development of these financials, redefinition of the original business plan is not considered necessary and the relative calculations for determining fair value are limited to sensitivity analysis on the changes in the weighted average cost of capital.

If it is not the case, the Company analytically reassesses its business plan according to the current economic and business conditions.

Main assumptions for the determination of investments at fair value are the assessment of expected cash flows as described above and the weighted average cost of capital (WACC) which is calculated by weighting cost of capital, cost of long-term debt and any grants.

The basic parameters determining the weighted cost of capital (WACC) are:

- Risk-free return,
- Country risk premium,
- Equity risk premium.

According to the above, the WACC was determined at 8.3% to 9.2%.

The value calculated as above, is weighted with the value arising based on the adjusted (taking into account the vessels' fair value) net assets value of every subsidiary.

The fair value of the investments was determined by an independent external expert.

**5.3. Other financial assets and liabilities carried at fair value**

The following table presents financial assets and liabilities carried at fair value as at 31.12.2025.

<b>Measurement of financial instruments at fair value</b>	<b>GROUP</b>			
	<b>Measurement at fair value</b>			
	<b>31.12.2025</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Investments in subsidiaries	-	-	-	-
Financial Derivatives	8,177	-	8,177	-
<b>Total</b>	<b>8,177</b>	<b>-</b>	<b>8,177</b>	<b>-</b>

<b>Measurement of financial instruments at fair value</b>	<b>COMPANY</b>			
	<b>Measurement at fair value</b>			
	<b>31.12.2025</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Investments in subsidiaries	928,833	-	-	928,833
Financial Derivatives	-	-	-	-
<b>Total</b>	<b>928,833</b>	<b>-</b>	<b>-</b>	<b>928,833</b>

**6. Related Party disclosures**
**6.1. Intercompany transactions with companies of ATTICA GOUP**

The most significant companies of the Group, which perform intercompany transactions, are Blue Star Ferries Maritime S.A. & Co Joint Venture and the management company Superfast Ferries S.A.

a) Blue Star Ferries Maritime S.A. & Co Joint Venture and Joint Venture ANEK – SFF co-ordinates all the ship-owning companies of the Group, regarding the participating vessels, for a common service along the domestic and Adriatic routes. In particular, Blue Star Ferries Maritime S.A. & Co Joint Venture and Joint Venture ANEK – SFF is responsible, under a contractual agreement with the ship-owning companies of the Group, for revenue and common expenses of the vessels that operate along the domestic and Adriatic routes. At the end of every month, the Joint Venture transfers to the ship-owning companies revenue and expenses incurred on their behalf.

b) The Management Company Superfast Ferries S.A. has limited scope of operations and is responsible, under contractual agreements with the foreign ship-owning companies, for various revenue and expenses of the vessels that operate along international routes. At the end of every month, the management company transfers to the ship-owning companies revenue and expenses effective on their account.

The intercompany transactions for the fiscal year 2025 between the parent company and its by 100% subsidiaries are as follows:

Companies	Paid-in Share Capital Increases	Returns of Equity	Income from Dividends	Income from consulting services	Rental Expenses
BLUE STAR FERRIES SINGLE MEMBER MARITIME S.A.	-	-	4,317	483	41
SUPERFAST ONE INC	-	53,516	9,000	48	-
SUPERFAST TWO INC	-	53,328	7,000	38	-
SUPERFAST ENDEKA INC	-	65,237	-	-	-
NOPNTIA M.C.	-	-	5,510	-	-
SUPERFAST FERRIES SINGLE MEMBER MARITIME S.A.	172,081	-	6,843	77	-
ATTICE NEXT GENERATION HIGHSPEED SINGLE MEMBER MARITIME S.A.	-	-	2,257	19	-
HELLENIC SEAWAYS SINGLE MEMBER MARITIME S.A.	-	-	-	279	-
ATTICA FERRIES SINGLE MEMBER MARITIME S.A.	-	-	-	30	-
ATTICA BLUE HOSPITALITY SINGLE S.A.	750	-	-	-	-
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	-	-	-	13	-
ANEK – SFF JOINT VENTURE	-	-	-	15	-
<b>Total</b>	<b>172,831</b>	<b>172,081</b>	<b>34,927</b>	<b>1,002</b>	<b>41</b>

\* The Company paid Euro 750k in relation to a share capital increase of its 100% subsidiary ATTICA BLUE HOSPITALITY S.A.

At the same time, the parent company proceeded with a share capital increase in kind of Euro 172.1mln in its 100% subsidiary SUPERFAST FERRIES MARITIME S.A. In addition, returns of supplementary capital in kind were made by the 100% subsidiaries SUPERFAST ONE INC, SUPERFAST TWO INC and SUPERFAST ENDEKA INC, amounting to Euro 53.5mln, Euro 53.3mln and Euro 65.2mln, respectively.

The parent company recorded income from advisory services provided to Group companies amounting to Euro 961k, rental income of Euro 41k, as well as rental expenses of Euro 41k.

As a result of its transactions with subsidiaries, the parent company reports receivables of Euro 2.1mln and payables of Euro 0.5mln.

The intercompany balances between the Group's subsidiaries are eliminated in the Consolidated Financial Statements.

#### 6.1.1. Intercompany transactions between Attica Holdings S.A. and other related companies

	31.12.2025		31.12.2024	
	Other Related Companies		Other Related Companies	
	GROUP	COMPANY	GROUP	COMPANY
Sales	-	757	1,447	349
Purchases	2,223	-	1,878	-
Receivables	1,390	10	953	-
Payables	26	-	22	-

Transactions with other associates for the period 1 – 31.12.2025 include transactions with the associates ETANAP S.A., LEFKA ORI S.A. and ANEK LINES ITALIA S.R.L. Also, during the current year, the Company acquired shares in the associate ETANAP S.A., representing 0.93% interest, from its shareholders, for the amount of Euro 305k, while it also received a dividend from this company amounting to Euro 757k.

Transactions with other associates for the period 1.1 – 31.12.2024 include transactions with Africa Morocco Links (AML) until 12.06.2024 when the Group sold its participating stake, as well as the transactions of the related companies ETANAP, S.A., LEFKA ORI S.A. and ANEK LINES ITALIA S.R.L. During the reporting period, the parent company received a dividend from the related company ETANAP S.A. of Euro 349k. Moreover, on 23.12.2024, the Company acquired shares of the related company ETANAP S.A. representing 1.78% interest from its shareholders for the amount of Euro 648k.

6.2. Participation of the members of the Board of Directors of ATTICA HOLDING S.A. in the Board of Directors of other companies

a) Participation of the executive members of the Board of Directors of ATTICA HOLDING S.A. in the Board of Directors of other companies.

Mr. Kyriakos Mageiras served as a managing position in GM Capital Limited (former MIG SHIPPING S.A.) until 31 December 2025.

Mr. Panagiotis Dikaios has no other professional commitments, apart from those related to the Company and its subsidiaries.

b) Participation of the non-executive members of the Board of Directors of ATTICA HOLDING S.A. in the Board of Directors of other companies.

Mr. Loukas Papazoglou participates in the BoD of the company MIG HOLDINGS S.A. as a non-executive member. He is also an independent non-executive member of the BoD of NOVAL PROPERTY and participates in the companies LKP PCC, MELISSOKOMIKI MYK PC, MNAE ADVISORY, OUT OF THE BLUE PCC & PANVISION PCC.

Mr. Ilias Trigkas participates in the the companies OWL CAPITAL PARTNERS GM PCC, holding a 50% stake, in GM Capital Limited (former MIG SHIPPING S.A.) holding a 25% stake and participates in the Board of Directors of the companies IMITHEA MAE, ETVA VIPE SA, THRIASIO SA, PICAR MAE, EVROAK S.A. EUROTERRA S.A., REBIKAT S.A., EUROINVESTMENT & FINANCE, FILOKTIMATI KI PUBLIC LTD, SUNHOLDINGS PROPERTIES COMPANY LTD, MG EQUITY PARTNERS LTD, ACHAIA CLAUSS ESTATE S.A., NOVUS SECURITIES SINGLE PERSON S.A., ASCL HEALTHCARE SINGLE PERSON S.A., VARNA ASSET MANAGEMENT EOOD.

Mr. Ioannis Voyatzis participates in the company OWL CAPITAL PARTNERS GM IKE with 50%, holds a managing position in GM Capital Limited (former MIG SHIPPING S.A.) and also participates in the Board of Directors of TRASTOR, EUROMEDICA, ETVA VI.PE., MG Equity Partners Limited, PICAR, EUROAK, EUROTERRA, REBIKAT, Strix Asset Management Ltd, Strix Holdings (GP) Ltd, Thriasio Logistics Centre S.A.,

Fabrika secera Sajkaska d.o.o. (Serbia), Crvenka Fabrika secera d.o.o. (Serbia), OIKOS MUTUAL FUND MANAGEMENT S.A., BULFINA EAD.

Mr. Efstratios Chatziyiannis holds a participation and is a member in the BoD of the companies ILA POTHECARY LIMITED, PRM ER LTD, and participates as a member in the BoD to the company MIG HOLDINGS S.A. He also participates in the companies RENEWABLE ENERGY SOURCE STORAGE SERVICES PCC and ENERGY STORAGE TECHNOLOGIES PCC.

Mr. Ashwin Roy is the sole shareholder and director of Lucie Advisors Limited, as well as Non-Executive Partner and member of the Investment Committee at UAB INVL Asset Management. In addition, he serves as director and holds a 50% shareholding in R Square Investments Limited and Companion Capital Limited, while also acting as Senior Advisor at Strix Asset Management.

Mrs. Anna Machaira serves as Legal Counsel and Head of the Core Business Legal Affairs Division at Piraeus Bank.

#### 6.3. Guarantees

The parent company has provided guarantees to the lending banks for repayment of the Group's vessels loans amounting to Euro 311,383k.

#### 6.4. Board of Directors and Executive Directors' Fees

Remuneration of Executive Officers, including gross salaries, fees, social security costs, compensations and other charges, for the period 01.01.2025 – 31.12.2025, amounted to Euro 2,935k and for the period 01.01.2024 – 31.12.2024 to Euro 3,616k.

In addition, stock option expense recognized in the profit and loss account for the period amounted to Euro 708k for the above executives compared to €1,308k in the 2024 financial year.

### 7. Notes to the Financial Statements for the period 1.1.2025- 31.12.2025

#### 7.1. Operating Segments – Geographical Segment Report

The Group applies IFRS 8 "Operating Segments", which requires the definition of operating segments to be based on the "management approach". In addition, financial information is required to be reported on the same basis as it is used internally. The Board of Directors is the main decision maker regarding the Group's business decisions. Taking into consideration the aforementioned, for the purposes of segment reporting, it should be noted that the Group operates in passenger shipping in different geographical areas.

The geographical allocation of the Group's operations is as follows:

a) Domestic Routes

b) International Routes

The Group's vessels provide transportation services to passengers and private vehicles, which constitute mainly the touristic sales, and to freight.

The touristic volumes are highly seasonal. The highest traffic for passengers and vehicles is observed during the months of July to September, while the lowest traffic for passengers and vehicles is observed from November to February. In contrast, freight sales are equally allocated during the entire year and have much lower seasonality. The results and other information per segment for the period 1.1.2025 – 31.12.2025 are as follows:

**GROUP**

Geographical Segment	1.1-31.12.2025			
	Domestic Routes	International Routes	Other*	Total
<b><u>Income elements</u></b>				
Fares	476,922	249,358	-	726,280
On-board Sales	14,337	12,601	-	26,938
Hotel Sales	-	-	3,638	3,638
Total Revenue	491,259	261,959	3,638	756,856
Operating Expenses	-416,149	-249,296	-3,150	-668,595
Administration & Distribution Expenses	-57,647	-32,384	-6,890	-96,921
Other revenue / expenses	1,653	1,126	8	2,787
Earnings before taxes, investing and financial results	19,116	-18,595	-6,394	-5,873
Financial results	-22,495	-7,674	-650	-30,819
Profits /loss from companies consolidated using the equity method	-	-	1,490	1,490
Profit on sale of property, plant and equipment	1,497	-	226	1,723
Earnings before taxes, investing and financial results, depreciation and amortization	72,079	18,818	-5,500	85,397
Profit/Loss before Taxes	-1,882	-26,269	-5,328	-33,479
Income taxes	-217	-280	278	-219
Profit/Loss after Taxes	-2,099	-26,549	-5,050	-33,698
<b><u>Customer geographic distribution</u></b>				
Greece	664,603			
Europe	64,777			
Third countries	27,476			
Total	756,856			

\* The column "Other" includes the Company, items related to the hospitality sector, as well as items that cannot be allocated.

**GROUP**

Geographical Segment	1.1-31.12.2024			
	Domestic Routes	International Routes	Other*	Total
<b><u>Income elements</u></b>				
Fares	460,491	256,797	-	717,288
On-board Sales	14,080	13,109	-	27,189
Revenue from hotel activity	-	-	3,334	3,334
<b>Total Revenue</b>	<b>474,571</b>	<b>269,906</b>	<b>3,334</b>	<b>747,811</b>
Operating Expenses	-400,188	-221,377	-2,464	-624,029
Administration & Distribution Expenses	-61,093	-36,737	-11,597	-109,427
Other revenue / expenses	1,017	1,018	-	2,035
Earnings before taxes, investing and financial results	14,307	12,810	-10,727	16,390
Financial results	-19,470	-2,524	-853	-22,847
Profits /loss from companies consolidated using the equity method	-	-	1,635	1,635
Profit on sale of property, plant and equipment	2,824	-	-	2,824
Earnings before taxes, investing and financial results, depreciation and amortization	64,245	41,891	-9,851	96,285
Profit/Loss before Taxes	-2,339	10,286	-9,945	-1,998
Income taxes	-254	-229	-190	-673
Profit/(loss) after tax from continuing operations	-2,593	10,057	-10,135	-2,671
Profit / (Loss) for the period after taxes from discontinued operations	-	-	20,159	20,159
<b>Profit/Loss after Taxes</b>	<b>-2,593</b>	<b>10,057</b>	<b>10,024</b>	<b>17,488</b>
<b><u>Customer geographic distribution</u></b>				
Greece	655,212			
Europe	80,201			
Third countries	12,398			
<b>Total</b>	<b>747,811</b>			

\* The column "Other" includes the Company, items related to the hospitality sector, as well as items that cannot be allocated.

Revenue from domestic fares include grants received for domestic Public Service Obligations totalling Euro 49,691k in 2025 and Euro 51,744k in 2024.

For 2025, the operating segment "International Routes" includes revenue from vessel chartering, amounting to Euro 7,651k compared to Euro 8,593k in 2024. Moreover, in 2025, the operating segment "Domestic Routes" includes revenue from vessel chartering, amounting to Euro 16k compared to Euro 232k in 2024.

Apart from being a holding company, the parent company operates as at 31.12.2025 in the development of properties owned by the company, as well as in the provision of consulting services. Revenues amounted to Euro 85k and Euro 961k respectively.

**GROUP**
**1.1-31.12.2025**

Geographical Segment	Domestic Routes	International Routes	Other	Total
<b><u>Assets and liabilities figures</u></b>				
Tangible assets' Book Value at 1.1	516,457	376,811	46,295	939,563
Reclassifications between segments	26,634	-26,634	-	-
Additions from merger of company				
Additions	32,456	34,139	16,793	83,388
Additions from IFRS 16	-	-	3,541	3,541
Termination of lease contracts from IFRS 16	-	-	-28	-28
Disposals	-27,825	-	-	-27,825
Accumulated depreciation from termination of lease contracts	-	-	10	10
Reclassifications	-	-	20	20
Depreciation for the Period	-51,382	-36,067	-2,399	-89,848
Depreciation of disposals	5,735	-	-	5,735
<b>Total Net Fixed Assets</b>	<b>502,075</b>	<b>348,249</b>	<b>64,232</b>	<b>914,556</b>
Long-term and Short-term liabilities	401,140	177,414	33,089	611,643

\* The column "Other" includes the parent company, the hospitality and items that can not be allocated.

**GROUP**
**1.1-31.12.2024**

Geographical Segment	Domestic Routes	International Routes	Other	Total
<b><u>Assets and liabilities figures</u></b>				
Tangible assets' Book Value at 1.1	547,527	300,345	35,136	883,008
Adjustments between Geographical Segments	-16,020	16,020	-	-
Additions	49,802	88,637	7,835	146,274
Cancellation of a lease agreement	-	9,000	-	9,000
Assets classified as held for sale	-	-	-6,349	-6,349
Additions from IFRS 16	-	-	1,050	1,050
Additions from acquisition of subsidiaries consolidated for the first time	-	-	11,900	11,900
Disposals	-22,047	-9,000	-	-31,047
Accumulated depreciation of subsidiaries consolidated for the first time	-	-	-981	-981
Depreciation of disposals	5,312	-	-	5,312
Depreciation for the Period	-48,117	-28,191	-2,296	-78,604
<b>Total Net Fixed Assets</b>	<b>516,457</b>	<b>376,811</b>	<b>46,295</b>	<b>939,563</b>
Long-term and Short-term liabilities	382,948	210,641	22,622	616,211

\* The column "Other" includes the parent company, the hospitality and items that can not be allocated.

**Reconciliation of the Group's Total Assets and Total Liabilities as at 31.12.2025 and 31.12.2024**

		<b>31.12.2025</b>	<b>31.12.2024</b>
Net Book Value of Tangible Assets	Euro	914,556	939,563
Unallocated Assets	Euro	322,641	341,147
<b>Total Assets</b>	<b>Euro</b>	<b>1,237,197</b>	<b>1,280,710</b>
Long-term and Short-term liabilities	Euro	611,643	616,211
Unallocated Liabilities	Euro	184,794	162,943
<b>Total Liabilities</b>	<b>Euro</b>	<b>796,437</b>	<b>779,154</b>

There are no transactions related to revenue and expenses between segments.

The vessels' values represent the tangible assets in the geographical segments where the vessels operate in.

**7.2. Cost of Sales – Administrative Expenses – Distribution Expenses**

The cost of sales analysis of administrative expenses and distribution expenses per expense category, as recorded in the Income Statement for the fiscal year ended December 31, 2025 and 2024 is as follows.

	31.12.2025							
	GROUP				COMPANY			
	Cost of sales	Administrative expenses	Distribution expenses	Total	Cost of sales	Administrative expenses	Distribution expenses	Total
Retirement benefits, Wages and Other employee benefits	134,048	31,837	-	165,885	898	1,313	-	2,211
Inventory cost	2,392	-	-	2,392	-	-	-	-
Tangible Assets depreciation	85,358	803	-	86,161	-	259	-	259
Intangible Assets depreciation	-	1,422	-	1,422	-	-	-	-
Right of use depreciation	2,860	827	-	3,687	-	101	-	101
Third party expenses	-	5,323	-	5,323	-	2,269	-	2,269
Third party benefits	726	458	-	1,184	-	79	-	79
Telecommunication Expenses	12	409	-	421	-	67	-	67
Operating leases rentals	74	227	-	301	-	130	-	130
Taxes & Duties	-	580	-	580	-	99	-	99
Fuels - Lubricant	246,193	-	-	246,193	-	-	-	-
Provisions	-	-	400	400	-	-	-	-
Insurance	13,122	349	-	13,471	-	290	-	290
Repairs and maintenance	85,185	5,867	-	91,052	-	59	-	59
Other advertising and promotion expenses	-	-	9,287	9,287	-	-	108	108
Sales commission	-	-	36,711	36,711	-	-	-	-
Port expenses	30,722	-	-	30,722	-	-	-	-
Other expenses	13,173	1,764	-	14,937	-	553	-	553
ETS - Fuel EU	43,586	-	-	43,586	-	-	-	-
Donations	-	92	-	92	-	50	-	50
Transportation expenses	-	242	-	242	-	16	-	16
Consumables	11,144	323	-	11,467	-	17	-	17
<b>Total</b>	<b>668,595</b>	<b>50,523</b>	<b>46,398</b>	<b>765,516</b>	<b>898</b>	<b>5,302</b>	<b>108</b>	<b>6,308</b>

	31.12.2024							
	GROUP				COMPANY			
	Cost of sales	Administrative expenses	Distribution expenses	Total	Cost of sales	Administrative expenses	Distribution expenses	Total
Retirement benefits, Wages and Other employee benefits	129,107	43,936	-	<b>173,043</b>	543	6,825	-	<b>7,368</b>
Inventory cost	1,667	-	-	<b>1,667</b>	-	-	-	-
Tangible Assets depreciation	70,910	744	-	<b>71,654</b>	-	343	-	<b>343</b>
Intangible Assets depreciation	-	1,418	-	<b>1,418</b>	-	-	-	-
Right of use depreciation	6,186	637	-	<b>6,823</b>	-	-	-	-
Third party expenses	-	5,137	-	<b>5,137</b>	-	1,902	-	<b>1,902</b>
Third party benefits	204	672	-	<b>876</b>	-	247	-	<b>247</b>
Telecommunication Expenses	8	500	-	<b>508</b>	-	106	-	<b>106</b>
Operating leases rentals	90	200	-	<b>290</b>	-	66	-	<b>66</b>
Taxes & Duties	-	268	-	<b>268</b>	-	71	-	<b>71</b>
Fuels - Lubricant	263,851	-	-	<b>263,851</b>	-	-	-	-
Provisions	-	-	-	<b>0</b>	-	-	-	-
Insurance	14,752	315	-	<b>15,067</b>	-	312	-	<b>312</b>
Repairs and maintenance	71,782	5,205	-	<b>76,987</b>	-	132	-	<b>132</b>
Other advertising and promotion expenses	-	-	9,130	<b>9,130</b>	-	-	137	<b>137</b>
Sales commission	-	-	38,792	<b>38,792</b>	-	-	-	-
Port expenses	28,690	-	-	<b>28,690</b>	-	-	-	-
Other expenses	6,208	1,873	-	<b>8,081</b>	-	271	-	<b>271</b>
ETS - Fuel EU	18,861	-	-	<b>18,861</b>	-	-	-	-
Donations	-	34	-	<b>34</b>	-	-	-	-
Transportation expenses	1	214	-	<b>215</b>	-	19	-	<b>19</b>
Consumables	11,712	352	-	<b>12,064</b>	-	51	-	<b>51</b>
<b>Total</b>	<b>624,029</b>	<b>61,505</b>	<b>47,922</b>	<b>733,456</b>	<b>543</b>	<b>10,345</b>	<b>137</b>	<b>11,025</b>

The Group's Cost of Sales for 2025 amounted to Euro 668.6mIn, compared with Euro 624mIn in 2024.

The cost of emission allowances increased by Euro 21.1mIn (Euro 40.0mIn in 2025 compared with Euro 18.9mIn in 2024). In addition, as of 1 May 2025, the Mediterranean Sea was designated as a Sulphur Emission Control Area (SECA), imposing stricter limits on sulphur emissions. As a result, vessels of the Group that are not equipped with exhaust gas cleaning systems (scrubbers) use more expensive marine gas oil (MGO) with a sulphur content of up to 0.1%, compared with 0.5% previously used. Furthermore, the FuelEU Maritime Regulation which aims to gradually reduce the greenhouse gas intensity of energy used by vessels via the adoption of renewable and low-carbon fuels, entered into force on 1.1.2025. The total cost of the pooling of interests mechanism for the financial year 2025 amounted to Euro 3.6 mIn. The total costs arising from environmental regulations (ETS, FuelEU, SECA) are estimated to have burdened the financial year 2025 by approximately 63mIn. Cost of sales was also affected by the increase in vessel repair and upgrade costs amounting to Euro 13mIn, as well as by increased crew remuneration of Euro 4.9mIn compared with 2024, following the implementation of the new collective labour agreement (5% increase effective from 1 January 2025).

The Group's administrative expenses decreased to Euro 50.5mIn, compared with Euro 61.5mIn in 2024. It should be noted that this account had been burdened during 2024 by a total amount of Euro 9.6mIn, relating to the voluntary exit scheme implemented by the Group.

The impact of changes in marine fuel prices on the Group's results, as well as the method used to manage the related risk, is presented in Note 4.1.6.

For the financial year ended 31 December 2025, no fees were incurred by the statutory auditors for services other than the audit of the financial statements.

**7.3. Other operating income**

Breakdown of other operating income per income category as presented in the Income Statement for the years ended 31.12.2025 and 31.12.2024 is as follows.

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Grants	163	10	163	-
Income from reversal of unrealized provisions	1,000	-	-	-
Other income	1,624	2,025	2	-
<b>Total other operating income</b>	<b>2,787</b>	<b>2,035</b>	<b>165</b>	<b>-</b>

**7.4. Other financial results**

“Other Financial Results” account includes the following categories.

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Results from derivatives (fuels)	42	5,214	-	-
Foreign exchange gains	1,373	999	31	2
Foreign exchange losses	-1,031	-510	-24	-18
Other financial results	2	426	350	312
<b>Total other financial results</b>	<b>386</b>	<b>6,129</b>	<b>357</b>	<b>296</b>

The item "Results from Derivatives" refers to hedging transactions of part of the fuel price fluctuation risk and refers to the contracts finalized in the fiscal year 2025.

The Group's policy on derivative financial instruments relates exclusively to cash flow hedging against fuel prices fluctuations. The hedging contracts signed by the Group in 2025 are short-term, with SWAPS being the primary type of contract used. The accounting treatment of derivatives is analyzed in paragraph 3.1.13.1.

Receivables and liabilities arising from derivatives are presented separately in the Statement of Financial Position in paragraph 7.23.

Foreign exchange differences were created mainly due to the valuation, of cash balances, receivables and liabilities as of 31.12.2025.

**7.5. Financial expenses**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Interest expenses from long-term loans	-	100	-	-
Interest expenses from short-term loans	773	980	207	366
Interest expenses from bonds	28,160	27,344	12,653	11,369
Interest expenses from finance leases	279	436	-	-
Interest expense of rights of use	73	96	8	12
Interest expenses from factoring	587	269	-	-
<b>Total interest expenses from loans</b>	<b>29,872</b>	<b>29,225</b>	<b>12,868</b>	<b>11,747</b>
Charge from retirement employee benefits	52	95	4	40
Commission for guaranties	164	132	116	87
Other financial expenses	2,149	744	732	85
<b>Total financial expenses</b>	<b>32,237</b>	<b>30,196</b>	<b>13,720</b>	<b>11,959</b>

The item "Other financial expenses" mainly includes the discounting cost of long-term receivables and other bank fees.

**7.6. Financial income**

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Bank interest	769	1,155	271	356
Other interest related income:	263	64	-	-
<b>Total financial income</b>	<b>1,032</b>	<b>1,219</b>	<b>271</b>	<b>356</b>

**7.7. Income from dividends**

The parent company recorded income from dividends amounting to Euro 34,927k arising from its 100% subsidiaries SUPERFAST FERRIES SINGLE MARITIME S.A., SUPERAFAST ONE INC., SUPERAFAST TWO INC., BLUE STAR FERRIES SINGLE MARITIME S.A. and ATTICA NEXT GENERATION HIGHSPEED S.A., NORDIA M.C. as well as from the related company ETANAP S.A. of Euro 757k.

**7.8. Share in net profit / (loss) of companies accounted for under the equity method**

The account "Share in net profit (loss) of companies accounted for by the equity method" includes Attica Group's share of the results of ANEK LINES ITALY S.R.L., ETANAP S.A and LEFKA ORI S.A., amounting to a profit of Euro 1,490k.

**7.9. Share in profit / (loss) from disposal of fixed assets**

The item "Share in profit / (loss) from disposal of fixed assets" totals Euro 1.7mln and includes gain of Euro 0,7mln from the sale of the Ro-Pax vessels KRITI I, KRITI II, gains of Euro 0.7mln from the sale of Flying Dolphins

XXIX, XXIII, XVII, X, from derecognition of assets due to the finance lease of Flying Dolphins XIX and the Ro-Pax vessel "EL. VENIZELOS", as well as gains of Euro 0.2mln from the sale of a property in Chania, Crete.

#### 7.10. Income Tax

Taxation of the Group's profits is of a specific nature. Consequently, it is believed that the following analysis provides a better understanding of taxes.

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Tax according to Law 27/75	379	377	-	-
Income tax - Other taxes	118	406	2	-
Deffered Assets	-278	-110	175	-
<b>Total</b>	<b>219</b>	<b>673</b>	<b>177</b>	<b>-</b>

A comparison between the annual tax rates is not possible, because, as already stated in Note 3.1.25, the income tax depends on non-shipping activities profits.

The basic tax rate for Societe Anonyme in Greece for the fiscal year ended 31 December, 2025 stands at 22%.

The Group's parent company and subsidiaries unaudited fiscal years are presented in the table recorded in Note 7.15 "Investments in subsidiaries".

ATTICA Group companies have made provisions of Euro 228k for the unaudited fiscal years.

The parent company has made provisions of Euro 186k.

The Group's subsidiaries based out of the European Union, which have no establishment in Greece, are not subject to any obligation for tax audit.

#### Tax Compliance Report

From 2011 onwards the group companies domiciled in Greece, or those that established a branch in Greece under the Law on Public Limited Companies, have been audited by a Certified Public Accountant and have received unqualified tax compliance reports until the FY 2024. Tax compliance report for the year 2025 will be finalized within November 2026.

For the fiscal years 2011 until 2024, all the group companies, that were subject to a special tax audit conducted by Certified Public Accountants in addition to the statutory audit, in order to assure the company's compliance in all material respects, according to Article 82 of Law 2238/1994 and Article 65A of Law 4174/2013, received an unqualified Tax Compliance Report. It is to be noted that according to the Circular 1006/2016 the companies that

have been subject to the aforementioned special tax audit are not exempted from the conduct of the statutory tax audit by the competent tax authorities and for this reason the FYs have not been finalized.

The Company's Management estimates that, in potential future audits by the tax authorities, provided that they will be conducted, no additional tax differences will arise with significant effect on the financial statements.

For the fiscal year 2025, the special audit for receiving the Tax Compliance Report is in progress and it is not expected that upon its completion, differences will arise that will substantially differentiate the tax obligations presented in the financial statements.

In respect of Attica Group companies, domiciled outside the European Union, which have no branches in Greece, there is no obligation for tax audit. Shipping Companies are not subject to the aforementioned tax audit and their tax audit will be conducted by the tax authorities as provided.

#### 7.11. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss attributable to shareholders of the parent company, by the weighted average number of ordinary shares in issue during the year.

The calculation with the weighted average number of shares is analyzed in the table below:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>1.1-31.12.2025</b>	<b>1.1-31.12.2024</b>	<b>1.1-31.12.2025</b>	<b>1.1-31.12.2024</b>
Profits / (Loss) for the period after taxes per share attributable to shareholders of the parent from continuing operations and from discontinued operations	-33,698	17,488	17,897	16,846
Profit / (Loss) for the period after tax from continuing operations	-33,698	-2,671	17,897	15,840
Profit / (Loss) for the period after tax from discontinued operations	-	20,159	-	1,006
The weighted average number of ordinary shares	243,164,193	243,164,193	243,164,193	243,164,193
<b>Earnings per share - basic (in Euro)</b>				
From continuing operations and from discontinued operations (in Euro)	-0.1386	0.0719	0.0736	0.0693
From continuing operations (in Euro)	-0.1386	-0.0110	0.0736	0.0651
From discontinued operations (in Euro)	-	0.0829	-	0.0041

#### 7.12. Tangible assets

The vessels of the Group have been mortgaged as security of the long-term borrowings for the amount of Euro 970,587k.

The depreciation analysis is presented in the following table.

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Vessels depreciation	87,449	76,307	-	-
Other tangible and intangible assets depreciation	3,821	3,588	360	344
<b>Total</b>	<b>91,270</b>	<b>79,895</b>	<b>360</b>	<b>344</b>

**GROUP TANGIBLE ASSETS**

	<b>Vessels</b>	<b>Land</b>	<b>Buildings</b>	<b>Vehicles</b>	<b>Furniture &amp; Fittings</b>	<b>Construction in progress</b>	<b>Total</b>
Book value at 1.1.2024	1,534,900	10,926	34,790	1,021	13,568	1,460	1,596,665
Accumulated depreciation	-687,153	-	-12,399	-934	-13,172	-	-713,657
<b>Net book value at 1.1.2024</b>	<b>847,747</b>	<b>10,926</b>	<b>22,391</b>	<b>87</b>	<b>396</b>	<b>1,460</b>	<b>883,008</b>
Additions	83,213	536	70	13	220	62,221	146,273
Derecognition of lease agreement	9,000	-	-	-	-	-	9,000
Acquisitions through business combinations	-	2,840	7,930	146	984	-	11,900
Additions from IFRS 16	-	-	-	1,050	-	-	1,050
Disposals	-31,047	-	-	-	-	-	-31,047
Assets classified as held for sale	-	-1,316	-5,168	-	-	-	-6,484
Reclassifications	-	-	50	-	51	-101	-
Depreciation of disposals	5,312	-	-	-	-	-	5,312
Non- current assets classified as held for sale (depreciation)	-	-	-125	-	-	-	-125
Non- current assets classified as held for sale (Accumulated depreciation)	-	-	135	-	-	-	135
Accumulated depreciations of acquisitions through business combinations	-	-	-	-76	-905	-	-981
Depreciation charge	-76,307	-	-1,795	-134	-242	-	-78,478
Cost of valuation at 31.12.2024	1,596,066	12,986	37,672	2,230	14,823	63,580	1,727,357
Accumulated depreciation	-758,148	-	-14,184	-1,144	-14,319	-	-787,794
<b>Net book value at 31.12.2024</b>	<b>837,918</b>	<b>12,986</b>	<b>23,488</b>	<b>1,086</b>	<b>504</b>	<b>63,580</b>	<b>939,563</b>

	<b>Vessels</b>	<b>Land</b>	<b>Buildings</b>	<b>Vehicles</b>	<b>Furniture &amp; Fittings</b>	<b>Construction in progress</b>	<b>Total</b>
Book value at 1.1.2025	1,596,066	12,986	37,672	2,230	14,823	63,580	1,727,357
Accumulated depreciation	-758,148	-	-14,184	-1,144	-14,319	-	-787,794
<b>Net book value at 1.1.2025</b>	<b>837,918</b>	<b>12,986</b>	<b>23,488</b>	<b>1,086</b>	<b>504</b>	<b>63,580</b>	<b>939,563</b>
Additions	57,026	-	2	46	716	25,598	83,388
Additions from IFRS 16	-	-	3,356	185	-	-	3,541
Termination of lease agreement IFRS 16	-	-	-	-28	-	-	-28
Disposals	-27,825	-	-	-	-	-	-27,825
Other movements	-	-	20	-	-	-	20
Reclassifications	3,628	-	-	-	-	-3,628	-
Depreciation of disposals	5,735	-	-	-	-	-	5,735
Accumulated depreciations from termination of lease agreement	-	-	-	10	-	-	10
Depreciation charge	-87,449	-	-1,787	-328	-284	-	-89,848
Cost of valuation at 31.12.2025	1,628,895	12,986	41,050	2,433	15,539	85,550	1,786,453
Accumulated depreciation	-839,862	-	-15,971	-1,462	-14,603	-	-871,897
<b>Net book value at 31.12.2025</b>	<b>789,033</b>	<b>12,986</b>	<b>25,079</b>	<b>971</b>	<b>936</b>	<b>85,550</b>	<b>914,556</b>

**COMPANY  
TANGIBLE ASSETS**

	Vessels	Land	Buildings	Vehicles	Furniture & Fittings	Construction in progress	Total
Book value at 1.1.2024	167,090	1,620	10,749	112	2,421	3	181,995
Accumulated depreciation	-1,047	-	-4,397	-110	-2,404	-3	-7,961
<b>Net book value at 1.1.2024</b>	<b>166,043</b>	<b>1,620</b>	<b>6,352</b>	<b>2</b>	<b>17</b>	<b>-</b>	<b>174,034</b>
Additions	-	-	-	-	115	-	115
Assets classified as held for sale	-	-1,316	-5,168	-	-	-	-6,484
Reductions of the spun-off sector	-167,090	-	-	-	-1,112	-	-168,202
Accumulated depreciation of non-current assets held for sale	-	-	135	-	-	-	135
Accumulated depreciation of the spun-off sector	13,263	-	-	-	1,086	-	14,349
Depreciation charge	-	-	-319	-2	-23	-	-344
Depreciation for the period of non-current assets held for sale	-	-	-125	-	-	-	-125
Depreciation for the period of the spun-off sector	-12,216	-	-	-	-21	-	-12,237
Book value at 31.12.2024	-	304	5,581	112	1,424	3	7,424
Accumulated depreciation	-	-	-4,706	-112	-1,362	-3	-6,183
<b>Net book value at 31.12.2024</b>	<b>-</b>	<b>304</b>	<b>875</b>	<b>-</b>	<b>62</b>	<b>-</b>	<b>1,241</b>
	<b>Vessels</b>	<b>Land</b>	<b>Buildings</b>	<b>Vehicles</b>	<b>Furniture &amp; Fittings</b>	<b>Construction in progress</b>	<b>Total</b>
Book value at 1.1.2025	-	304	5,581	112	1,424	3	7,424
Accumulated depreciation	-	-	-4,706	-112	-1,362	-3	-6,183
<b>Net book value at 1.1.2025</b>	<b>-</b>	<b>304</b>	<b>875</b>	<b>-</b>	<b>62</b>	<b>-</b>	<b>1,241</b>
Additions	-	-	-	-	1	-	1
Additions from IFRS 16	-	-	380	-	-	-	380
Other movements	-	-	22	-	-	-	22
Depreciation charge	-	-	-335	-	-25	-	-360
Termination of lease agreement	-	-	-	-	-	-	-
Book value at 31.12.2025	-	304	5,961	-	1,425	3	7,827
Accumulated depreciation	-	-	-5,019	-	-1,387	-3	-6,543
<b>Net book value at 31.12.2025</b>	<b>-</b>	<b>304</b>	<b>942</b>	<b>-</b>	<b>38</b>	<b>-</b>	<b>1,284</b>

Property under construction item mainly includes an amount of Euro 24,259k for the reconstruction of the hotel in Kionia, Tinos.

In addition, an amount of €52,661k is included as an advance payment for the construction by Stena RoRo of two E-Flexer-type vessels, on behalf of a subsidiary of the Group, under a bareboat charter agreement for a period of 10 years, with an option to purchase the vessels from the end of the 5th year of the charter. Finally, an amount of Euro 8,505k is included relating to the installation of exhaust gas cleaning systems (scrubbers) on two vessels of the Group.

On 05.03.2025 and 19.03.2025, the Company announced the sale of the Ro-Pax vessels KRITI I and KRITI II, owned by a subsidiary of the Company, for safe and environmentally sound recycling in compliance with the respective European and Greek legislation. The vessels were delivered to a ship recycling facility, which is included in the European List of Ship Recycling Facilities. The transaction was concluded for a total consideration of USD 7.2mln, strengthening the Group's cash position, and generated a profit of Euro 0.7mln.

In June, an agreement was signed for the bareboat charter agreement of the Ro-Pax vessel "EL. VENIZELOS", owned by a subsidiary of the Company. The charter agreement has a term of five years and includes a binding obligation for the charterer to acquire the vessel upon expiry of the charter period. The derecognition of the asset, pursuant to this agreement, has no impact on the Group's financial results.

On 06.05.2025, the sale of the vessels FLYING DOLPHIN X, FLYING DOLPHIN XVII, FLYING DOLPHIN XXIII, and FLYING DOLPHIN XXIX was completed. An agreement was also signed for the bareboat charter of the vessel FLYING DOLPHIN XIX, owned by a subsidiary of the Company. The charter period was set at 3.5 years, with a contractual obligation on the counterparty to acquire the vessel upon completion of the charter period. The above transactions resulted in a profit of Euro 0.7mln.

**GROUP**
**Right-of-use tangible assets**

	Right-of-use buildings -cars	Right-of- use ships	Total
<b>Book value at 1.1.2024</b>	3,615	53,277	56,892
Accumulated depreciation	-2,137	-19,785	-21,922
<b>Net book value at 1.1.2024</b>	<b>1,478</b>	<b>33,492</b>	<b>34,970</b>
Additions	1,050	2,505	3,555
Termination of lease agreement IFRS 16	-	-34,559	-34,559
Accumulated depreciations from termination of lease agreement IFRS 16	-	18,587	18,587
Depreciation charge	-637	-6,187	-6,824
Book value at 31.12.2024	4,665	21,223	25,888
Accumulated depreciation	-2,774	-7,385	-10,159
<b>Net book value at 31.12.2024</b>	<b>1,891</b>	<b>13,838</b>	<b>15,729</b>

**GROUP**
**Right-of-use tangible assets**

	Right-of-use buildings -cars	Right-of- use ships	Total
Book value at 1.1.2025	4,665	21,223	25,888
Accumulated depreciation	-2,774	-7,385	-10,159
<b>Net book value at 1.1.2025</b>	<b>1,891</b>	<b>13,838</b>	<b>15,729</b>
Additions	3,541	1,541	5,082
Termination of lease agreement	-28	-	-28
Accumulated depreciation from termination of lease agreement	10	-	10
Depreciation charge	-827	-2,860	-3,687
Book value at 31.12.2025	8,178	22,764	30,942
Accumulated depreciation	-3,591	-10,245	-13,836
<b>Net book value at 31.12.2025</b>	<b>4,587</b>	<b>12,519</b>	<b>17,106</b>

**COMPANY**

	Right-of-use buildings
Book value at 1.1.2024	507
Accumulated depreciation	-188
<b>Net book value at 1.1.2024</b>	<b>319</b>
Depreciation charge	-98
Book value at 31.12.2024	507
Accumulated depreciation	-286
<b>Net book value at 31.12.2024</b>	<b>221</b>

**COMPANY**

	<b>Right-of-use buildings</b>
Book value at 1.1.2025	507
Accumulated depreciation	-286
<b>Net book value at 1.1.2025</b>	<b>221</b>
Additions from merger of company	381
Depreciation charge	-101
Book value at 31.12.2025	888
Accumulated depreciation	-387
<b>Net book value at 31.12.2025</b>	<b>501</b>

Finance lease liabilities are presented in paragraph 7.29 "Long-Term and Short-Term Loan Liabilities".

**7.13. Goodwill**

As of December 31, 2025, goodwill amounts to Euro 15,856k. The balance includes an amount of Euro 10,778k, arising from Hellenic Seaways Single Member Maritime S.A. acquisition during the fiscal year 2018. Also in the previous financial year, goodwill of Euro 5,077k was recognized from the acquisition of the control of the company E. Chamilothori - K. Kapiri S.A., owner of the GALAXY HOTEL Hotel in Naxos.

**Goodwill impairment test**

On 31.12.2025, an impairment test was performed in respect of the recognized goodwill. The goodwill impairment test was conducted following the allocation of these items to separate CGUs (Domestic routes) for the goodwill of the amount of Euro 10,778k from the acquisition of Hellenic Seaways Single Member Maritime S.A. and for the goodwill of the amount of Euro 5,077k from the acquisition of E. Chamilothori - K. Kapiri S.A.

The recoverable amount of goodwill has been determined based on value in use, calculated using the discounted cash flows method.

To facilitate determining value in use, the Management uses assumptions which are considered reasonable, based on the best possible information disclosed and effective as at Financial Statements reporting date. No need to derecognize goodwill has arisen from the impairment test.

**Assumptions used for determining value in use**

In order to determine every CGU recoverable amount, the Group calculates value in use by applying the method of the present value of estimated future cash flows. The key assumptions applied by the Group in order to determine estimated future cash flows are as follows:

**• Market price assumptions - Operating assumptions:**

The key operating assumptions mainly pertain to fuel prices, cost and time of the Group's vessels major maintenance and estimates of number of routes, number of passengers and freight.

**• Preparation of business plans per operating segment:**

- Business plans are prepared based on a maximum 5-year period. The cash flows beyond the 5-year period are derived based on estimates of growth rates (1% - 2%).
- Business plans are based on recently prepared budgets and estimates.
- Business plans use budgetary operating profit margins and EBITDA, as well as future estimates by applying reasonable assumptions.

Calculations applied in order to determine the recoverable amounts of operating segments were based on the business plans approved by the Management, which included the necessary revisions, performed for the purposes of recording the current economic conditions, reflecting past experience, segment studies projections and other information available from external sources.

**• Weighted average cost of capital (WACC):**

WACC method reflects the discount rate of future cash flows of every operating segment, according to which the cost of equity and the cost of long-term borrowing is weighted to calculate the cost of total capital.

Since all cash flows of business plans are determined in euro, risk-free return was identified as the return on 10-year German bond. Risk premium was calculated based on the estimates arising from independent sources. Beta sensitivity indicators are annually evaluated on the basis of published market data. Accordingly, the WACC was calculated from 8.3% to 9.2%.

Apart from the aforementioned estimates regarding determination of CGUs value in use, the Management is not aware of changes in circumstances that may have affected its remaining assumptions.

The Group has analysed the sensitivity of the recoverable amounts per operating segment in relation to a change of 0.5% to the basic assumption of the discount rate. The analysis has not indicated that an impairment loss can arise.

**7.14. Intangible Assets**

Intangible assets of the Company and the Group include trademarks and computer software and are analyzed as follows:

**GROUP**
**Intangible assets**

	<b>Trademarks</b>	<b>Computer Software</b>	<b>Total</b>
Book value at 1.1.2024	9,126	28,842	37,968
Accumulated depreciation	-154	-20,843	-20,997
<b>Net book value at 1.1.2024</b>	<b>8,972</b>	<b>7,999</b>	<b>16,971</b>
Additions	-	1,184	1,184
Depreciation charge	-	-1,418	-1,418
Book value at 31.12.2024	9,126	30,026	39,152
Accumulated depreciation	-154	-22,261	-22,415
<b>Net book value at 31.12.2024</b>	<b>8,972</b>	<b>7,765</b>	<b>16,737</b>

	<b>Trademarks</b>	<b>Computer Software</b>	<b>Total</b>
Book value at 1.1.2025	9,126	30,026	39,152
Accumulated depreciation	-154	-22,261	-22,415
<b>Net book value at 1.1.2025</b>	<b>8,972</b>	<b>7,765</b>	<b>16,737</b>
Additions	-	2,581	2,581
Depreciation charge	-	-1,422	-1,422
Book value at 31.12.2025	9,126	32,607	41,733
Accumulated depreciation	-154	-23,683	-23,837
<b>Net book value at 31.12.2025</b>	<b>8,972</b>	<b>8,924</b>	<b>17,896</b>

**COMPANY**
**Intangible assets**

	<b>Trademarks</b>	<b>Computer Software</b>	<b>Total</b>
Book value at 1.1.2024	3,383	2,513	5,896
Accumulated depreciation	-153	-2,410	-2,563
<b>Net book value at 1.1.2024</b>	<b>3,230</b>	<b>103</b>	<b>3,333</b>
Additions	-	11	11
Reductions due to spin-off	-3,230	-2,380	-5,610
Accumulated Depreciation of spin-off branch	-	2,362	2,362
Spin-off period depreciation	-	-94	-94
Book value at 31.12.2024	153	144	297
Accumulated depreciation	-153	-142	-295
<b>Net book value at 31.12.2024</b>	<b>-</b>	<b>2</b>	<b>2</b>

	<b>Trademarks</b>	<b>Computer Software</b>	<b>Total</b>
Book value at 1.1.2025	153	144	297
Accumulated depreciation	-153	-142	-295
<b>Net book value at 1.1.2025</b>	<b>-</b>	<b>2</b>	<b>2</b>
Book value at 31.12.2025	153	144	297
Accumulated depreciation	-153	-142	-295
<b>Net book value at 31.12.2025</b>	<b>-</b>	<b>2</b>	<b>2</b>

The Group's intangible assets include as follows:

- a) Trademarks, pertaining to the cost of development and registration of the trademarks of Attica Holdings S.A., Superfast Ferries and Blue Star Ferries in Greece and abroad.

b) The trademark/brand of Hellenic Seaways Maritime Company S.A. was recognized based on the Relief from Royalty method when completing the allocation of the company's purchase costs on 31.12.2018 amounting to Euro 5.74mln. Its useful life has been set indefinitely and is annually tested for impairment.

c) Following the merger with ANEK, the trademark of ANEK was recognised based on the Relief from Royalty method and amounted to Euro 3.23mln. Its useful life has been set indefinitely and is annually tested for impairment

d) The software programs amounting to Euro 8.92mln.

#### Trademark impairment test

On 31.12.2025 a trademark impairment test was conducted. The recoverable amount of the trademark with an indefinite useful life was determined based on the revenue generated from the royalties (Income Approach via Relief from Royalty method). On 31.12.2025, no Trademark impairment arose from the impairment test.

Further details regarding the operational assumptions for the preparation of business plans as well as for the determination of the average weighted capital cost (WACC) are presented in Note 7.13 to the Annual Financial Report.

#### 7.15. Investments in subsidiaries

The parent company measures its investments at fair value (see Note 5.2).

	<b>COMPANY</b>
Initial Cost at 1.1.2024	869,714
Acquisitions/Increase in share capital of subsidiaries	93,180
Disposals/Decrease in share capital of subsidiaries	-16,200
Other movements	1,280
Profit from adjustments added to Net Equity	35,687
<b>Value at 31.12.2024</b>	<b>983,661</b>
Initial Cost at 1.1.2025	983,661
Acquisitions/Increase in share capital of subsidiaries	172,831
Disposals/Decrease in share capital of subsidiaries	-172,081
Other movements	656
Loss from adjustments added to Net Equity	-56,234
<b>Value at 31.12.2025</b>	<b>928,833</b>

Information regarding Share Capital increases/decreases which were paid during the year is presented in Note 6.1. The following table presents investments in subsidiaries.

**Investments in subsidiaries**

The parent company participates in all the Group's subsidiaries. The nature of relationship is "Direct" with the exception of SUPERFAST DODEKA (HELLAS) INC.& CO JOINT VENTURE, BLUE STAR FERRIES JOINT VENTURE, BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE and ANEK – SFF JOINT VENTURE, where the nature of relationship is "Under Common Management" and the companies TANGER MOROCCO MARITIME S.A., BLUE HOSPITALITY MANAGEMENT SINGLE MEMBER P.C., HELLEINIC SEAWAYS CARGO M.C., HELLENIC SEAWAYS MANAGEMENT S.A., WORLD CRUISES HOLDINGS LTD, HELCAT LINES S.A., where the type of participation is "Indirect Participation".

On 30.05.2025, the merger by absorption of the subsidiary of the ATTICA BLUE HOSPITALITY SINGLE MEMBER S.A. Group (acquiring company) with the company E. Chamilothoni - K. Kapiri S.A. (absorbed company) was approved by decision no. 347/30-05-2025 of the General Commercial Registry (G.E.MI.). The merger was carried out in accordance with Law 4601/2019 and Law 5162/2024. The accounting treatment of the merger of the two subsidiaries was based on the book values of the individual assets and liabilities applying the pooling of interests method. This approach was applied, as Management considers it to more accurately reflect the transaction, being an intra-Group operation. As a result, there was no impact at the consolidated level, since both companies were already consolidated using the full consolidation method.

On May 30, 2025, ATTICA SHIPPING (CYPRUS) LTD was incorporated, with its registered office in Cyprus.

All the companies are consolidated under the full consolidation method.

**31.12.2025**

Subsidiary	Carrying amount	Direct Shareholding %	Indirect Shareholding %	Country	Nature of Relationship	Consolidation Method	Unaudited fiscal years	Audited fiscal years**
NORDIA MC.	181	100.00%	-	GREECE	DIRECT	FULL	2020-2025	-
SUPERFAST FERRIES S.A.	15,712	100.00%	-	LIBERIA	DIRECT	FULL	2020-2025	-
SUPERFAST ENDEKA INC.**	248	100.00%	-	LIBERIA	DIRECT	FULL	2020-2025	2019-2024
BLUE STAR FERRIES SINGLE MEMBER MARITIME S.A.	335,047	100.00%	-	GREECE	DIRECT	FULL	2020-2025	2019-2024
SUPERFAST ONE INC**	13,842	100.00%	-	LIBERIA	DIRECT	FULL	2020-2025	2019-2024
SUPERFAST TWO INC**	12,981	100.00%	-	LIBERIA	DIRECT	FULL	2020-2025	2019-2024
ATTICA FERRIES M.C.	-	100.00%	-	GREECE	DIRECT	FULL	2020-2025	-
BLUE STAR FERRIES MARITIME S.A. & CO JOINT VENTURE	-	0.00%	-	GREECE	UNDER COMMON MANAGEMENT	FULL	2020-2025	-
ANEK - SFF CO JOINT VENTURE	-	0.00%	-	GREECE	UNDER COMMON MANAGEMENT	FULL	2020-2025	-
ATTICA FERRIES SINGLE MEMBER MARITIME S.A.	38,955	100.00%	-	GREECE	DIRECT	FULL	2020-2025	2019-2024
SUPERFAST FERRIES SINGLE MEMBER MARITIME S.A.	299,273	100.00%	-	GREECE	DIRECT	FULL	2020-2025	2021-2024
HELLENIC SEAWAYS SINGLE MEMBER MARITIME S.A.	122,646	100.00%	-	GREECE	DIRECT	FULL	2020-2025	2019-2024
TANGIER MARITIME INC	5	100.00%	-	PANAMA	DIRECT	FULL	-	-
TANGER MOROCCO MARITIME INC	7	-	100.00%	MOROCCO	INDIRECT	FULL	-	-
ATTICE NEXT GENERATION HIGHSPEED SINGLE MEMBER MARITIME S.A.	37,029	100.00%	-	GREECE	DIRECT	FULL	2020-2025	2021-2024
ATTICA BLUE HOSPITALITY SINGLE MEMBER S.A.	52,108	100.00%	-	GREECE	DIRECT	FULL	2021-2025	2022-2024
BLUE HOSPITALITY MANAGEMENT SINGLE MEMBER P.C.	54	-	80.00%	GREECE	INDIRECT	FULL	2023-2025	-
AEGEON PELAGOS SEA LINES M.C.	-	100.00%	-	GREECE	DIRECT	FULL	2020-2025	-
<b>Inactive companies</b>								
SUPERFAST EPTA MC.	2	100.00%	-	GREECE	DIRECT	FULL	2020-2025	-
SUPERFAST OKTO MC.	2	100.00%	-	GREECE	DIRECT	FULL	2020-2025	-
SUPERFAST ENNEA MC.	8	100.00%	-	GREECE	DIRECT	FULL	2020-2025	-
SUPERFAST DEKA MC.	2	100.00%	-	GREECE	DIRECT	FULL	2020-2025	-
MARIN MC.	-	100.00%	-	GREECE	DIRECT	FULL	2020-2025	-
ATTICA CHALLENGE LTD	-	100.00%	-	MALTA	DIRECT	FULL	-	-
ATTICA SHIELD LTD	2	100.00%	-	MALTA	DIRECT	FULL	-	-
SUPERFAST DODEKA (HELLAS) INC.& CO JOINT VENTURE	-	0.00%	-	GREECE	UNDER COMMON MANAGEMENT	FULL	2020-2025	-
SUPERFAST PENTE INC.**	-	100.00%	-	LIBERIA	DIRECT	FULL	2020-2025	-
SUPERFAST EXI INC.**	-	100.00%	-	LIBERIA	DIRECT	FULL	2020-2025	-
SUPERFAST DODEKA INC.**	-	100.00%	-	LIBERIA	DIRECT	FULL	2020-2025	-
BLUE STAR FERRIES JOINT VENTURE	-	0.00%	-	GREECE	UNDER COMMON MANAGEMENT	FULL	-	-
BLUE STAR FERRIES S.A.	-	100.00%	-	LIBERIA	DIRECT	FULL	-	-
BLUE ISLAND SHIPPING INC.	22	100.00%	-	PANAMA	DIRECT	FULL	2020-2025	-
STRINTZIS LINES SHIPPING LTD.	29	100.00%	-	CYPRUS	DIRECT	FULL	2020-2025	-
ATTICA SHIPPING (CYPRUS) LTD.	-	100.00%	-	CYPRUS	DIRECT	FULL	2025	-
BLUE STAR FERRIES M.C.	737	100.00%	-	GREECE	DIRECT	FULL	2020-2025	-
HELLENIC SEAWAYS CARGO M.C.	-	-	100.00%	GREECE	INDIRECT	FULL	-	-
HELLENIC SEAWAYS MANAGEMENT S.A	-	-	100.00%	LIBERIA	INDIRECT	FULL	-	-
WORLD CRUISES HOLDINGS LTD	-	-	100.00%	LIBERIA	INDIRECT	FULL	-	-
HELICAT LINES S.A	-	-	100.00%	MARSHALL ISLANDS	INDIRECT	FULL	-	-
ANEK HOLDINGS SA	-	99.32%	-	GREECE	DIRECT	FULL	2020-2025	-

\* Tax Compliance Report by Certified Auditors.

\*\* Liberian companies which have a branch in Greece and the tax audit concerns the branches.

On 31.12.2025, financial years until 31.12.2019 were barred, in accordance with the provisions of par. 1, art. 36, Law 4174/2013, with the exceptions provided by the current legislation for extension of the right of the Tax Authorities to issue an administrative act and estimated or corrective tax determination in specific cases.

Regarding the Group companies that are tax audited by the statutory auditor, they received an unqualified Tax Compliance Report for the year 2024 from the auditing firm Grant Thornton S.A. The tax audit of the statutory

auditors for the fiscal year 2025 is in progress and no differences are expected to affect the Group's financial statements.

In the financial year 2026, a tax audit order was issued by the tax authorities to the wholly owned subsidiary ATTICA BLUE HOSPITALITY Single-Member S.A. for the financial years 2023–2024. Upon completion of the tax audit, no differences are expected to arise that would result in a material impact on the tax liabilities as presented in the financial statements.

#### 7.16. Investments in Associates and Joint Ventures

During the year 01.01 – 31.12.2025, the Company purchased shares of the affiliated company ETANAP S.A., amounting 0.93% from its shareholders for the amount of Euro 304k, bringing the Group's total stake to 34.61%. As a result of this transaction, the indirect participation in the company LEFKA ORI S.A. through ETANAP S.A. increased by 0.71% and stood at 50.30% (direct participation 24% and indirect participation 26.30%). The Group also includes the associate companies ANEK LINES ITALIA S.R.L. (49%) and LANE S.A. (50.11%), whose participation percentages have not changed in 2025. Their contribution to the consolidated financial statements as of 31.12.2025 amounts to a total of Euro 17.593k.

#### 7.17. Long-term Financial Receivables

Other financial receivables include the bareboat charter agreement for the Ro-Pax Vessel "EL. VENIZELOS", owned by a subsidiary of the Group. The duration of the charter was set at five years, with a contractual obligation on the part of the contracting company to purchase the ship after the completion of the charter period. They also include the agreement for the bareboat charter of the vessel FLYING DOLPHIN XIX, owned by a subsidiary of the Group. The duration of the charter was set at 3.5 years, with a contractual obligation on the part of the contracting company to purchase the ship after the completion of the charter period. As at 31.12.2025, the financial receivables and minimum financial lease payments arising from the above transactions are analysed into short-term financial leases of Euro 3,101k and long-term financial leases of Euro 15,055k.

	<b>GROUP</b>	
	<b>31.12.2025</b>	
	Minimum payments	Present value
Within 1 year	3,490	3,101
Between 2-5 years	15,800	15,055
Between 2-5 years	-	-
	<b>19,290</b>	<b>18,156</b>
Less: Finance charges	-1,134	-
Minimum payments' current value	<b>18,156</b>	<b>18,156</b>

**7.18. Other Non-current Assets**

Other Non-current Assets are as follows:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Guarantees	1,342	1,428	33	53
Other long term receivables	5,254	1,268	4,144	-
<b>Net Book Value</b>	<b>6,596</b>	<b>2,696</b>	<b>4,177</b>	<b>53</b>

Other Non-current Assets includes guarantees given against office leases and utility companies such as P.P.C. (Public Power Corporation) and H.T.O. (Hellenic Telecommunications Organization), EKO, etc. Other Non-current Assets includes grants amounted to Euro 540 k. which are in the process of being collected, while during the year, a long-term receivable was recognised in relation to the sale of the Company's building in Chania, Crete.

**7.19. Inventory**

"Inventory" item includes the following categories:

	<b>GROUP</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>
Merchandise	167	192
Raw materials and other consumables	3,252	2,964
Fuels and lubricant	7,391	9,062
<b>Net book value</b>	<b>10,810</b>	<b>12,218</b>

No impairment was recognized for the inventories mentioned above.

**7.20. Trade and other receivables**

The account "Trade and other receivables" item includes the following categories:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Trade receivables	138,115	167,838	6	-
Intercompany accounts receivable	1,390	953	2,154	733
Notes receivable	1,181	1,224	-	-
Checks receivable	29,436	29,819	-	-
Less: Impairment Provisions	-84,447	-84,047	-	-
<b>Net trade receivables</b>	<b>85,675</b>	<b>115,787</b>	<b>2,160</b>	<b>733</b>
Advances from suppliers	8,436	8,861	527	622
<b>Total</b>	<b>94,111</b>	<b>124,648</b>	<b>2,687</b>	<b>1,355</b>

	<u>31.12.2025</u>	<u>31.12.2024</u>
Are not in delay and are not impaired	84,764	115,143
Are in delay and are not impaired		
< 90days	-	-
91 - 180 days	-	-
181 - 360 days	911	644
<b>Total</b>	<b><u>85,675</u></b>	<b><u>115,787</u></b>

### Impairment Provisions

	<b>GROUP</b>	
	<u>31.12.2025</u>	<u>31.12.2024</u>
<b>Opening balance</b>	<b><u>-84,047</u></b>	<b><u>-84,047</u></b>
Additional provisions	-400	-
Additions from merger of company	-	-
Recovered bad debts	-	-
<b>Closing balance</b>	<b><u>-84,447</u></b>	<b><u>-84,047</u></b>

The Group's credit policy in respect of the trade receivables is as follows:

#### Domestic Routes

- a) Passengers and private vehicles tickets are paid within two months from the invoice date (last date of each month).
- b) Freight tickets are paid within two to four months from the invoice date (last date of each month).

#### Adriatic Sea

- a) Passengers and private vehicles tickets are paid within two months from the invoice date from the agents based abroad and from the agents based in Greece.
- b) Freight tickets are paid within four months from the invoice date from the agents based abroad and from the agents based in Greece.

Short-term receivables do not need to be discounted at the end of the period. The Group has a very wide spectrum of clientele in Greece, as well as abroad, thus the credit risk is very low.

The credit risk control procedures have been reported in Note 4.1.2.

**7.21. Other current assets**

“Other Current Assets” item includes the following categories:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Other debtors	19,931	19,808	-	-
Other Receivables from related parties	-	-	34,587	30,002
Receivables from the State	2,843	3,459	209	67
Advances and loans to personnel	694	713	7	5
Accrued income	39	-	166	-
Prepaid expenses	20,360	34,397	123	197
Receivables from insurers	4,851	8,486	12	12
Other receivables	1,009	440	844	-
Restricted cash	1,917	5,658	254	255
Checks in bank	1,020	1,038	-	-
Short-term financial receivables	3,101	-	-	-
<b>Total</b>	<b>55,765</b>	<b>73,999</b>	<b>36,202</b>	<b>30,538</b>
Less: Impairment provisions	-7,308	-7,308	-	-
<b>Net receivables</b>	<b>48,457</b>	<b>66,691</b>	<b>36,202</b>	<b>30,538</b>

The item "Prepaid expenses" mainly includes the annual vessels' dry dock and repair costs of the Group vessels. The Company's 'Other receivables from related parties' includes a dividend receivable of Euro 34,587k from the Group's 100% subsidiaries.

**7.22. Financial assets measured at fair value through P&L**

Financial assets measured at fair value through P&L include shares of listed companies on the A.S.E. amounting to 155k.

**7.23. Financial derivatives**

The Group is hedging part of the risk exposure related to changes in fuel price.

The Group's policy regarding the hedging of cash flow risk arising from fluctuations in marine fuel prices is to hedge, through hedging instruments, up to 80% of its projected fuel requirements during the financial year. For 2025, the hedging contracts held by the Group were within the limits of the above policy.

There is a direct economic relationship between the hedged item and the hedging instrument as the terms of the hedging contracts are linked to the projected future marine fuel markets.

Ineffectiveness in hedging may result from (a) differences that may arise in the time difference between the cash flows of the hedging instrument and the hedged item, and (b) contingent change in the hedging ratio of the hedging

relationship resulting from the amount of the hedged item, which the Group actually hedges, and the amount of hedging instrument that the Group actually uses to offset this amount of the hedging item and c) contingent decrease in consumption due to route reductions. The effect of hedging instruments on the Statement of Financial Position as at 31.12.2025 and 31.12.2024 is as follows:

31.12.2025	Nominal amount	Change in Fair Value	Presentation on the Statement of Financial Position	Change in used fair value to measure the effectiveness
Fuel hedging contracts	85,552	-4,042	Short term liabilities / Derivatives	-4,042
31.12.2024	Nominal amount	Change in Fair Value	Presentation on the Statement of Financial Position	Change in used fair value to measure the effectiveness
Fuel hedging contracts	35,565	3,400	Short term liabilities / Derivatives	3,400

In 2025 no case of inefficiency occurred related to hedging contracts.

As at 31.12.2025 the change in fair value recognised in other comprehensive income amounts to Euro -4,042k and reclassification from other comprehensive income to profit or loss of Euro -3,400k. The hedging contracts that were settled during the financial year 2025 resulted in gains of Euro 42k, included in the income statement under other financial results. There were no cases of hedging future purchases that were not actually realized.

As at 31.12.2024 the Group maintained open positions in cash flows hedging agreements of a nominal amount of Euro 35,565k, which were finalized within the year and resulted in a profit of Euro 998k. Moreover, in 2025 the Group opened new positions in cash flow hedging contracts, part of which was finalized within the year and resulted in a loss of Euro 956k.

As at 31.12.2025, the Group maintains open positions in cash flows hedging agreements of a nominal amount of Euro 85,552k.

31.12.2025	Maturity			Total
	1 - 6 months	6 - 12 months	>1 year	
Open Fuel Compensation Contracts				
Metric tonnes (in thousand)	99.0	114.6	-	213.6
Nominal amount (amounts in Euro thousand)	35,097	50,455	-	85,552
31.12.2024	1 - 6 months	6 - 12 months	>1 year	Total
Open Fuel Compensation Contracts				
Metric tonnes (in thousand)	59.7	-	-	59.7
Nominal amount (amounts in Euro thousand)	35,565	-	-	35,565

In addition, in the context of the agreement with Stena RoRo for the long-term charter with purchase option of two E-Flexer vessels, with the transaction currency being the US dollar, the Group entered into foreign exchange

hedging arrangements in order to hedge the currency risk associated both with the acquisition of the right-of-use of the vessels and with the lease liability following the lease commencement date, for the related cash outflows at a specified Euro/US dollar exchange rate. The Group has hedged 63% of the total US dollar cash outflows at an exchange rate of Euro/US\$ 1.23. As at 31.12.2025, the valuation of the specific hedging transaction amounted to Euro -3,328k.

#### 7.24. Cash and cash equivalents

“Cash and cash equivalents” item include the following categories

	GROUP		COMPANY	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Cash in hand	996	1,090	45	65
Cash equivalent balance in bank	35,046	33,488	1,875	1,227
Short term time deposits	60,029	41,208	1,171	24,985
<b>Total cash and cash equivalents</b>	<b>96,071</b>	<b>75,786</b>	<b>3,091</b>	<b>26,277</b>
Cash and cash equivalents in Euro	93,305	74,746	3,090	26,276
Cash and cash equivalents in foreign currency	2,766	1,040	1	1
<b>Total cash and cash equivalents</b>	<b>96,071</b>	<b>75,786</b>	<b>3,091</b>	<b>26,277</b>

The Group's cash and cash equivalents recorded an increase compared to 31.12.2024. The increase is due to a) inflows from operating activities of Euro 121,662k, b) outflows from investing activities of Euro 74,009k mainly relating to investments and improvements to vessels as well as the extensive renovation of the hotel in Kionia, Tinos, and c) outflows from financing activities of Euro 27,019 k. The Company received loans amounting to Euro 73,080k and paid in total Euro 80,044k for the repayment of installments of its long-term and short-term loans as well as Euro 3,033k for the settlement of obligations arising from finance lease liabilities. It also repaid dividends to shareholders of Euro 17,022k.

The Company's cash and cash equivalents presented a decrease compared to 31.12.2024. In detail, the decrease is due to a) outflows from operating activities of Euro 23,132 k, b) inflows from investing activities of Euro 31,597k, mainly related to dividend inflows, and c) outflows from financing activities of Euro 31,644k. The Company repaid loans of Euro 14,500k and dividends to shareholders of Euro 17,022k.

As at 31.12.2025, the Group has the unutilized credit lines of Euro 32.7mln from financial institutions.

Regarding the risks related to cash and cash equivalents in foreign currency, see par. 4.1.1.

Regarding the liquidity risk analysis see par. 4.1.3.

#### 7.25. Assets and liabilities held for sale

Following as of 28.11.2024 decision of the Company's Board of Directors on sale and transfer of the real estate property in Chania, Crete, on 18.2.2025 the sale of the property was completed for a total consideration of Euro 6.5mln.

As a consequence of the above transaction, the Group's assets held for sale as of 31.12.2024 amounted to Euro 6.35mln and related to the value of the property at the date of its classification, while the liabilities amount of Euro 0.18mln and relate to deferred tax on the difference between the book value and the tax value of the property. As at 31.12.2025, the balance of assets and liabilities classified as held for sale was nil, as the sale of the property had been completed.

#### 7.26. Share Capital – Reserves

##### a) Share Capital

The share capital amounts to Euro 72,949 k, divided into 243,164,193 common registered shares of nominal value Euro 0.30 per share.

<b>GROUP - COMPANY</b>	<b>Number of Shares</b>	<b>Nominal value</b>	<b>Value of common shares</b>	<b>Share premium</b>
<b>Balance as of 1.1.2024</b>	<b>243,164,193</b>	<b>0.30</b>	<b>72,949</b>	<b>368,056</b>
<b>Balance as of 31.12.2024</b>	<b>243,164,193</b>	<b>0.30</b>	<b>72,949</b>	<b>368,056</b>
<b>Balance as of 31.12.2025</b>	<b>243,164,193</b>	<b>0.30</b>	<b>72,949</b>	<b>368,056</b>

#### **GROUP**

##### Fair value reserves

##### Cash flow hedge

<b>Balance as of 1.1.2024</b>	<b>-581</b>
Cash flow hedge	3,981
<b>Balance as of 31.12.2024</b>	<b>3,400</b>
Cash flow hedge	-10,770
<b>Balance as of 31.12.2025</b>	<b>-7,370</b>

#### **COMPANY**

##### Fair value reserves

##### Fair value reserves

<b>Balance as of 1.1.2024</b>	<b>218,961</b>
Gains/ (losses) from valuation transferred to equity	35,687
<b>Balance as of 31.12.2024</b>	<b>254,648</b>
Gains/ (losses) from valuation transferred to equity	-56,234
<b>Balance as of 31.12.2025</b>	<b>198,414</b>

**GROUP**

	<b>Statutory Reserve</b>	<b>Special reserves</b>	<b>Other reserves</b>	<b>Total</b>
<b>Balance as of 1.1.2024</b>	<b>23,129</b>	<b>23,628</b>	<b>91,449</b>	<b>138,205</b>
Transfers between reserves and retained earnings	4,464	-	-	4,464
Exchange differences on translation of foreign operations	-	-	46	46
Stock option reserve	-	-	1,381	1,381
<b>Balance as of 31.12.2024</b>	<b>27,593</b>	<b>23,628</b>	<b>92,876</b>	<b>144,096</b>

	<b>Statutory Reserve</b>	<b>Special reserves</b>	<b>Other reserves</b>	<b>Total</b>
<b>Balance as of 1.1.2025</b>	<b>27,593</b>	<b>23,628</b>	<b>92,876</b>	<b>144,096</b>
Transfers between reserves and retained earnings	1,216	-	-	1,216
Exchange differences on translation of foreign operations	-	-	-16	-16
Stock option reserve	-	-	708	708
<b>Balance as of 31.12.2025</b>	<b>28,809</b>	<b>23,628</b>	<b>93,568</b>	<b>146,004</b>

**COMPANY**

	<b>Statutory Reserve</b>	<b>Special reserves</b>	<b>Other reserves</b>	<b>Total</b>
<b>Balance as of 1.1.2024</b>	<b>14,445</b>	<b>20,888</b>	<b>7,267</b>	<b>42,600</b>
Transfers between reserves and retained earnings from merger of company	2,040	-	-	2,040
Stock option reserve	-	-	1,381	1,381
<b>Balance as of 31.12.2024</b>	<b>16,485</b>	<b>20,888</b>	<b>8,648</b>	<b>46,021</b>

	<b>Statutory Reserve</b>	<b>Special reserves</b>	<b>Other reserves</b>	<b>Total</b>
<b>Balance as of 1.1.2025</b>	<b>16,485</b>	<b>20,888</b>	<b>8,648</b>	<b>46,021</b>
Transfers between reserves and retained earnings	786	-	-	786
Stock option reserve	-	-	708	708
<b>Balance as of 31.12.2025</b>	<b>17,271</b>	<b>20,888</b>	<b>9,356</b>	<b>47,515</b>

**Stock Option Plan**

The Company has recognised a reserve relating to the fair value of share option rights over shares of the Parent Company granted to executives under the Group's share-based incentive plan.

An analysis of the reserves is presented below:

		31.12.2025	31.12.2024
	Exercise price in € per Share	Options	Options
<b>1.1.2025</b>	-	<b>1,637,500</b>	-
Granted	2.25	1,637,500	1,637,500
Exercised	-	-	-
Expired	-	-	-
<b>31.12.2025</b>	<b>2.25</b>	<b>3,275,000</b>	<b>1,637,500</b>

The expiry dates for the exercise of stock options granted until the end of the year 2024 are until 1.8.2028.

Equity compensation expense recognized in profit or loss for the year ended 31 December 2025 amounted to Euro 708k.

#### 7.27. Deferred Tax Assets – Liabilities

Deferred income tax arises from temporary differences between the accounting and tax bases of assets and liabilities for non-shipping revenues.

Defferred Assets/(Liabilities)	Balance as of 1/1/2025	(Debit)/Credit to P&L	From subsidiary acquisition	Deferred taxes relating to discontinued operations	Balance as of 31/12/2025
Intangible assets	-1,973	-	-	-	-1,973
Tangible assets	-5,512	104	-	-	-5,408
<b>Defferred Liabilities</b>	<b>-7,485</b>	<b>104</b>	-	-	<b>-7,381</b>
<b>Defferred Assets/(Liabilities)</b>	<b>-7,485</b>	<b>104</b>	-	-	<b>-7,381</b>

The basic tax rate for Societe Anonyme in Greece for the fiscal year ending as at 31 December 2025 is 22% according to Law 4799/2021.

#### 7.28. Accrued pension and retirement obligations

Accrued pension and retirement obligations refer to personnel compensation due to retirement.

The Group has the legal obligation to pay its employees a compensation at their date of departure due to retirement.

The above-mentioned obligation is a defined benefit plan according to IAS 19.

At 31.12.2025, "Accrued pension and retirement obligations" amounted to Euro 1,966k compared to Euro 1.782k at 31.12.2024.

For the fiscal year 2025 the yield of iBoxx AA Corporate Overall 10 + EUR indices was used as a discount rate, which is considered consistent with the principles of IAS 19 since it is based on bonds corresponding to the currency and estimated term in relation to employee benefits and appropriate for long-term provisions.

The assumptions used for the employee benefit provisions are the following:

	<b>2025</b>	<b>2024</b>
Discount rate	3.09%	2.93%
Inflation	2.00%	2.00%
Expected rate of salary increases	2.50%	2.50%

The analysis of the obligation is as follows:

**GROUP**
**Accrued pension and retirement obligations**

	<u>31.12.2025</u>	<u>31.12.2024</u>
Long-term pension obligations	1,966	1,782
<b>Total</b>	<b>1,966</b>	<b>1,782</b>

Changes in the present value of the defined benefit obligation are as follows:

	<u>31.12.2025</u>	<u>31.12.2024</u>
	<b>Defined benefit plans (Non financed)</b>	<b>Defined benefit plans (Non financed)</b>
<b>Defined benefit obligation 1 January</b>	<b>1,782</b>	<b>3,147</b>
Current Service cost	208	290
Interest expense	52	95
Remeasurement - actuarial losses (gains) from changes in financial assumptions	7	-29
Benefits paid	-1,252	-10,450
Remeasurement - actuarial losses (gains) from changes in financial assumptions	1,169	8,729
<b>Defined benefit obligation 31 December</b>	<b>1,966</b>	<b>1,782</b>

The amounts recognized in the income statement are as follows:

	<u>31.12.2025</u>	<u>31.12.2024</u>
	<b>Defined benefit plans</b>	<b>Defined benefit plans</b>
Current service costs	208	290
Net Interest on the defined obligation	52	95
Remeasurement - actuarial losses (gains) from changes in financial assumptions	1,169	8,729
<b>Total expenses recognized in profit or loss</b>	<b>1,429</b>	<b>9,114</b>

The amounts recognized in other comprehensive income in the Statement of Other Comprehensive Income are :

	<u>31.12.2025</u>	<u>31.12.2024</u>
	<b>Defined benefit plans (Non financed)</b>	<b>Defined benefit plans (Non financed)</b>
Actuarial gains / (losses) from changes in financial assumptions	-	-8
Actuarial gains (losses) from changes in demographic assumptions	15	-3
Actuarial gains / (losses) from changes due to experience	-22	40
<b>Total income / (expenses) recognized in other comprehensive income</b>	<b>-7</b>	<b>29</b>

The effect of changes in the significant actuarial assumptions is as follows :

	<u>0.5%</u>	<u>0.5%</u>
	<b>Discount rate</b>	
Increase / (decrease) in the defined liability	-48	50
	<b>Expected rate of salary increases</b>	
Increase / (decrease) in the defined liability	42	-41

**COMPANY**
**Accrued pension and retirement obligations**

	<u>31.12.2025</u>	<u>31.12.2024</u>
Long-term pension obligations	110	105
<b>Total</b>	<b>110</b>	<b>105</b>

Changes in the present value of the defined benefit obligation are as follows:

	<u>31.12.2025</u>	<u>31.12.2024</u>
	<u>Defined benefit plans (Non financed)</u>	<u>Defined benefit plans (Non financed)</u>
<b>Defined benefit obligation 1 January</b>	<b>105</b>	<b>1,589</b>
Current service costs	11	55
Interest expense	3	40
Reductions due to spin-off	-	-241
Actuarial losses / (gains) on the obligation	-9	-84
Benefits paid	-100	-7,626
Remeasurement - Actuarial losses (gains) from Settlements / Curtailments / Special Events	100	6,372
<b>Defined benefit obligation 31 December</b>	<b>110</b>	<b>105</b>

The amounts recognized in the income statement are as follows

	<u>31.12.2025</u>	<u>31.12.2024</u>
	<u>Defined benefit plans</u>	<u>Defined benefit plans</u>
Current service costs	11	55
Net Interest on the defined obligation	3	40
Remeasurement - Actuarial losses (gains) from Settlements / Curtailments / Special Events	100	6,372
<b>Total expenses recognized in profit or loss</b>	<b>114</b>	<b>6,467</b>

The amounts recognized in other comprehensive income in the Statement of Other Comprehensive Income are :

	<u>31.12.2025</u>	<u>31.12.2024</u>
	<u>Defined benefit plans (Non financed)</u>	<u>Defined benefit plans (Non financed)</u>
Actuarial gains /(losses) from changes in demographic assumptions	-	-
Actuarial gains / (losses) from changes in financial assumptions	-	-
Actuarial gains / (losses) from changes in historical assumptions	9	84
<b>Total income / (expenses) recognized in other comprehensive income</b>	<b>9</b>	<b>84</b>

**7.29. Long-term and Short-term Loan Liabilities**

The analysis of the loan obligations at present values as of 31.12.2025 and 31.12.2024 is as follows:

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
<b>Long-term borrowings</b>				
Obligations under finance lease	10,858	10,030	540	274
Secured Loans	1,173	1,259	-	-
Bonds	574,567	586,845	263,086	268,700
Less: Long-term loans payable in next financial year	-95,835	-27,274	-60,073	-6,113
<b>Total of long-term loans</b>	<b>490,763</b>	<b>570,860</b>	<b>203,553</b>	<b>262,861</b>
<b>Short-term dept</b>	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Obligations under finance lease ( Long-term loans payable in next financial year)	2,721	2,666	107	113
Other Loans (factoring)	10,180	-	-	-
Bank Loans	14,865	18,077	-	8,594
More: Long-term loans payable in next financial year	93,114	24,608	59,966	6,000
<b>Total of short-term loans</b>	<b>120,880</b>	<b>45,351</b>	<b>60,073</b>	<b>14,707</b>

**GROUP**
**Amounts in Euro**

<b>Borrowings as of 31.12.2025</b>	<b>Within 1year</b>	<b>Between 1 to 5 years</b>	<b>More than five years</b>	<b>Total</b>
Obligations under finance lease	2,721	5,069	1,895	<b>9,685</b>
Secured Loans	10,180	1,173	-	<b>11,353</b>
Unsecured Loans	14,865	-	-	<b>14,865</b>
Bonds	93,114	314,528	168,098	<b>575,740</b>
<b>Borrowings</b>	<b>120,880</b>	<b>320,770</b>	<b>169,993</b>	<b>611,643</b>
<b>Borrowings as of 31.12.2024</b>	<b>Within 1year</b>	<b>Between 1 to 5 years</b>	<b>More than five years</b>	<b>Total</b>
Obligations under finance lease	2,666	7,364	-	<b>10,030</b>
Secured Loans	18,077	1,259	-	<b>19,336</b>
Bonds	24,608	332,815	229,422	<b>586,845</b>
<b>Borrowings</b>	<b>45,351</b>	<b>341,438</b>	<b>229,422</b>	<b>616,211</b>

**COMPANY**
**Amounts in Euro**

<b>Borrowings as of 30.06.2025</b>	<b>Within 1year</b>	<b>Between 1 to 5 years</b>	<b>More than five years</b>	<b>Total</b>
Obligations under finance lease	107	228	204	<b>539</b>
Secured Loans	-	-	-	-
Bonds	59,966	78,332	124,789	<b>263,087</b>
<b>Borrowings</b>	<b>60,073</b>	<b>78,560</b>	<b>124,993</b>	<b>263,626</b>

<b>Borrowings as of 31.12.2024</b>	<b>Within 1year</b>	<b>Between 1 to 5 years</b>	<b>More than five years</b>	<b>Total</b>
Obligations under finance lease	113	161	-	<b>274</b>
Secured Loans	8,594	-	-	<b>8,594</b>
Bonds	6,000	117,435	145,265	<b>268,700</b>
<b>Borrowings</b>	<b>14,707</b>	<b>117,596</b>	<b>145,265</b>	<b>277,568</b>

The Group received loans amounting to Euro 73.1mIn and paid Euro 83.01mIn for the repayment of borrowings, as well as obligations arising from finance leases.

As at 31.12.2025, the Group has unutilized financing lines amounting to Euro 32.7mIn from banking institutions.

The Group is subject to specific financial covenants. As of 31 January 2025, the Group was in full compliance with the required financial ratios according to its loan agreements

The average interest rate of the Group in 2025 amounted to 4.88% and 4.98% in the previous year.

Changes in the Group's liabilities arising from financing activities are classified as follows:

<b>GROUP</b>	<b>Long-term borrowings</b>	<b>Short-term borrowings</b>	<b>Lease liabilities</b>	<b>Total</b>
<b>31.12.2024</b>	<b>563,496</b>	<b>42,685</b>	<b>10,030</b>	<b>616,211</b>
<b>Cash Flows:</b>				
Repayments	-37,000	-43,044	-3,033	<b>-83,077</b>
Proceeds	48,080	25,000	-	<b>73,080</b>
<b>Non-Cash Changes:</b>				
Additions from new contracts			3,514	<b>3,514</b>
Fair value changes	1,269	299	347	<b>1,915</b>
Reclassifications	-93,219	93,219	-	-
<b>31.12.2025</b>	<b>482,626</b>	<b>118,159</b>	<b>10,858</b>	<b>611,643</b>

COMPANY	Long-term borrowings	Short-term borrowings	Factoring	Lease liabilities	Total
<b>31.12.2024</b>	<b>262,700</b>	<b>14,594</b>	-	<b>274</b>	<b>277,568</b>
<b>Cash Flows:</b>					
Repayments	-	-14,500	-	-122	<b>-14,622</b>
Proceeds	-	-	-	-	-
<b>Non-Cash Changes:</b>					
Additions from new contracts	-	-	-	382	<b>382</b>
Fair value changes	293	-	-	5	<b>298</b>
Reclassifications	-	-	-	-	-
<b>31.12.2025</b>	<b>262,993</b>	<b>94</b>	-	<b>539</b>	<b>263,626</b>

Finance leases liabilities, presented in the accompanying financial statements, are analyzed as follows:

	Group		Company	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Short-term finance leases	2,721	2,666	107	113
Long-term finance leases	8,137	7,364	432	161
<b>Total finance leases</b>	<b>10,858</b>	<b>10,030</b>	<b>539</b>	<b>274</b>

The minimum finance lease payments, based on finance leases as well as the present value of the net minimum lease payments as at 31 December 2025 and 31 December 2024 are as follows:

	GROUP 31.12.2025		COMPANY 31.12.2025	
	Minimum payments	Present value	Minimum payments	Present value
Within 1year	3,079	2,721	100	107
Between 2-5 years	6,694	6,242	275	228
More than five years	2,091	1,895	225	204
	<b>11,864</b>	<b>10,858</b>	<b>600</b>	<b>539</b>
Less: Finance charges	-1,006	-	-61	-
Minimum payments' current value	<b>10,858</b>	<b>10,858</b>	<b>539</b>	<b>539</b>

	GROUP 31.12.2024		COMPANY 31.12.2024	
	Minimum payments	Present value	Minimum payments	Present value
Within 1year	3,096	2,666	122	113
Between 2-5 years	7,597	7,364	169	161
More than five years	-	-	-	-
	<b>10,693</b>	<b>10,030</b>	<b>291</b>	<b>274</b>
Less: Finance charges	-663	-	-17	-
Minimum payments' current value	<b>10,030</b>	<b>10,030</b>	<b>274</b>	<b>274</b>

**7.30. Long-term Provisions**

The Group has made provisions amounting to Euro 2,439k which concern legal and other cases.

	<b>Crew claims</b>	<b>Other provisions</b>	<b>Total</b>
<b>Opening Balance as of 1.1.2024</b>	<b>2,287</b>	<b>477</b>	<b>2,764</b>
<b>Closing Balance as of 31.12.2024</b>	<b>2,287</b>	<b>477</b>	<b>2,764</b>
	<b>Crew claims</b>	<b>Other provisions</b>	<b>Total</b>
<b>Opening Balance as of 1.1.2025</b>	<b>2,287</b>	<b>477</b>	<b>2,764</b>
Additional provisions	152	-477	-325
<b>Closing Balance as of 31.12.2025</b>	<b>2,439</b>	<b>-</b>	<b>2,439</b>

Long-term provisions mainly include provisions for contingent liabilities arising from legal claims filed by seafarers who were employed on the Group's vessels.

**7.31. Other short-term liabilities**

The company has received financing from a banking institution in cooperation with the Recovery and Resilience Fund under the Green Transition & Extroversion and Digital Transformation programs. The component, financed by the Recovery and Resilience Fund includes a favourable interest rate.

The benefit provided through low-interest financing possesses the conceptual characteristics of a grant, since resources are transferred in return by the entity for future investments. In this context, the benefit that will arise from the difference between the nominal amount of the loan and the present value of the monthly installments, with which the subsidized loan will be repaid, discounted at the reference rate, has been recognized as a grant. As at 31.12.2025, the amount stands at Euro 2,218k.

**7.32. Trade and other payables**

"Trade and other payables" item includes the following categories.

	<b>GROUP</b>		<b>COMPANY</b>	
	<b>31.12.2025</b>	<b>31.12.2024</b>	<b>31.12.2025</b>	<b>31.12.2024</b>
Suppliers	63,382	81,222	975	1,251
Checks Payable	42	19	-	-
Customers' Advances	7,073	6,296	18	-
Intercompany accounts payable	26	22	473	3,074
Other liabilities	4,388	4,939	23	10
<b>Total</b>	<b>74,911</b>	<b>92,498</b>	<b>1,489</b>	<b>4,335</b>

**7.33. Income tax payable**

	GROUP		COMPANY	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Income Tax	249	448	-	-
Provision for unaudited tax years	228	228	187	186
<b>Total</b>	<b>477</b>	<b>676</b>	<b>187</b>	<b>186</b>

**7.34. Other short-term liabilities**

“Other short-term liabilities” item includes the following categories.

	GROUP		COMPANY	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Deferred income	20,738	17,387	273	268
Social security insurance	3,961	4,206	48	221
Other Tax liabilities	11,540	12,022	164	702
Dividends	-	-	-	-
Salaries and wages payable	4,290	4,400	1	1
Accrued expenses	46,469	16,852	561	891
Others Liabilities	186	176	83	84
<b>Total</b>	<b>87,184</b>	<b>55,043</b>	<b>1,130</b>	<b>2,167</b>

The item "Deferred Income" includes tickets issued but not traveled until 31.12.2025. The item "Accrued expenses" mainly includes provisions for the vessels' operating expenses.

**8. Contingent assets and liabilities**
**a) Encumbrances**

As mentioned in Note 7.12, mortgages amounting to Euro 970,587k have been registered on the Group's vessels to secure loans.

**b) Litigation or under arbitration disputes of the Group and the Company**

There are no legal proceedings, arbitration cases or other claims pending against the Group that could have a material impact on its financial position.

**c) Non-inspected Tax Years**

(see par. 7.10 "Income Tax" and par. 7.15 "Investments in subsidiaries").

**d) Guarantees given**

The letters of guarantee given as collateral for the obligations of the Group and the Company effective on 31.12.2025 and on 31.12.2024 are as follows:

	<u>31.12.2025</u>	<u>31.12.2024</u>
<b>Guarantees</b>		
Performance letters of guarantee	2,379	2,299
Guarantees for the repayment of trade liabilities	4,046	4,523
Guarantees for the participation in various tenders	2,376	1,278
Other guarantees	6	16
<b>Total guarantees</b>	<u>8,807</u>	<u>8,116</u>

The parent company has guaranteed the repayment of vessel loans amounting to Euro 311.383k

## 9. Significant Events

On 17.02.2025 the Board of Directors of the Company decided, following its decision of 28.11.2024, to sell and transfer the property in Chania, Crete. On 18.2.2025, the sale of the property was completed for a total consideration of Euro 6.5mln.

On 05.03.2025 and 19.03.2025, the Group announced the sale of the Ro-Pax vessels KRITI I and KRITI II, owned by a subsidiary of the Company, for safe and environmentally sound recycling in compliance with the respective European and Greek legislation. The vessels were delivered to a ship recycling facility, which is included in the European List of Ship Recycling Facilities. The transaction was concluded for a total consideration of USD 7.2mln, strengthening the Group's cash position, and generated a profit of Euro 0.7mln.

In June, a bareboat charter agreement was signed with respect to the Ro-Pax vessel "EL. VENIZELOS", owned by a subsidiary of the Company. The charter agreement has a term of five years and includes a binding obligation for the charterer to acquire the vessel upon expiry of the charter period. The derecognition of the asset, pursuant to this agreement, has no impact on the Group's financial results.

On 10.09.2025, the Company announced that, by resolution of its Ordinary General Meeting held on 9 September 2025, the distribution of a dividend from the profit for the year 2024 and from retained earnings of previous years was approved, amounting to a total of Euro 17,021,493.51, equivalent to Euro 0.07 per share. The above amount derives from shipping revenues, is not subject to taxation, and was distributed as a net amount to the beneficiaries.

On 10.09.2025, the Company announced that, by resolution of its Ordinary General Meeting held on 9 September 2025, the addition of two new members to the Board of Directors was approved, within the limits established by the Company's Articles of Association, namely Mr. Ashwin Roy and Ms. Anna Machaira. Following a subsequent resolution of the Board, they were appointed as Non-Executive Directors. The term of office of the newly appointed Board members will coincide with the term of the existing members.

## 10. Events after the Statement of Financial Position date

On 17 March 2026, the Group announced that it has signed agreements for the acquisition of two Aero type Highspeed Catamarans vessels, representing a total investment of approximately €15 mln, including upgrade and commissioning costs. The vessels are scheduled to be deployed on the Saronic Gulf routes during the upcoming summer season, operating as Aero Highspeed 4 and Aero Highspeed 5. The two vessels, built in 2017 and 2018 respectively, are constructed from carbon fiber offering enhanced energy efficiency and a reduced environmental footprint, achieving an estimated 60% reduction in annual CO<sub>2</sub> emissions compared to the vessels they are replacing. At the same time, the new vessels ensure a high level of comfort, speed, and operational reliability — elements that further enhance the overall passenger's travelling experience. The Group has also entered into an agreement for the en-bloc sale of the vessels Flying Cat 3, Flying Cat 4, Flying Cat 5, Flying Cat 6 and Highspeed 4, all owned by subsidiary company, for a total consideration of € 25mln. The transaction is expected to generate an accounting profit, the exact amount of which will be determined upon the delivery and completion of the sale of the vessels. With the replacement of Flying Cat 3, 4, 5 and 6 by the newly acquired catamarans, the average age of the fleet operating on the Saronic Gulf routes will be reduced to 5.8 years.

On 17 March 2026, the Group announced that it has entered into an agreement for the long term bareboat charter of the Ro Pax vessel GNV BRIDGE for a period of five (5) years, with a contractual purchase obligation at the end of the charter period. Delivery of the vessel is expected to be completed by May 2026. The vessel, which will be renamed Superfast V, was built in 2021 at the Cantiere Navale Visentini shipyard in Italy. It is a modern RoPax vessel that significantly upgrades the level of services provided, enhancing comfort, operational efficiency, and the overall travel experience for passengers on the Adriatic routes where it will operate, replacing the vessel Lefka Ori, built in 1987. The transport capacity of Superfast V amounts to 950 passengers (157 cabins – 616 berths) and 2,564 lane meters of garage space for the carriage of private vehicles, trucks, and trailers, providing a significant boost to the Company's overall freight and passenger capacity on the Adriatic routes. The vessel is equipped with an installed scrubber system (open loop, hybrid ready). The acquisition of Superfast V, combined with the two E-Flexer type vessels currently under construction and scheduled for delivery in 2027, will conclude the modernization programme of the Adriatic fleet. The new fleet serving Adriatic routes, will have an average age of 8.6 years (compared to 24.8 years today), with substantially improved energy efficiency, while all vessels will be equipped with scrubber systems.

On 17 March 2026, the Group has entered into an agreement for the bareboat charter of the Ro Pax vessel KYDON, built in 1990 and owned by a subsidiary of the Company. The duration of the charter has been set at four years, with a contractual obligation for the counterparty to purchase the vessel upon completion of the charter period. The derecognition of the asset resulting from the agreement has no impact on the Group's financial results.

The Group's Management has planned to proceed with the simplification of the Group's organisational structure, aiming to optimise its operations and reduce administrative and legal costs. In this context, during 2025 the transfer process of the vessels Superfast I and Superfast II (contribution in kind) was completed, as well as the capitalisation of the liability related to the vessel Superfast XI in the 100% subsidiary SUPERFAST FERRIES

SINGLE MARITIME S.A., through the issuance of new shares and the transfer of the issued shares to the parent company. At the same time, a corporate separation of activities is planned, under which the Adriatic activity will be carved out and transferred to SUPERFAST FERRIES SINGLE MEMBER MARITIME S.A. which will henceforth constitute the Group's main Adriatic routes subsidiary, replacing the four subsidiaries operating to date.

During the first quarter of 2026, a significant escalation of geopolitical tensions occurred in the Middle East, following military operations by the United States and Israel in Iran, as well as the expansion of hostilities to other countries in the region. These developments resulted in a significant increase in the price of Brent crude oil, from 60.9\$/bbl on 31.12.2025 to over 125\$/bbl just recently, and the increasing geopolitical uncertainty affecting the international macroeconomic environment, the energy costs, and the global financial markets. Due to the prevailing uncertainty, the impact and duration of the aforementioned developments cannot be accurately assessed at the present stage. Management had already proceeded with partial hedging of fuel costs prior to the commencement of the crisis and has additionally implemented a series of actions aimed at mitigating the impact, such as the redeployment of vessels in order to reduce fuel consumption. Recently, the Greek Government, within the framework of a package of measures to address the increase in energy costs affecting Greek society, announced compensation to coastal shipping companies for the mandatory discounts provided to specific social groups, with a view to limiting the pass-through of increased costs to ticket prices and facilitating passenger shipping transportation. The effectiveness of this measure will depend on the intensity and duration of the prevailing geopolitical conditions. The Group closely monitors developments, while assessing all possible additional measures to address a prolonged period of uncertainty.

## 11. Dividends

The Board of Directors will propose to the General Meeting non-distribution of dividend from the Company's current year profits.

Kallithea, 30 April 2026

THE CHAIRMAN  
OF THE BoD

THE CHIEF EXECUTIVE  
OFFICER

ACCOUNTING & CONTROL  
DIRECTOR

KYRIAKOS D. MAGEIRAS  
I.D. No. A01711404

PANAGIOTIS G. DIKAIOS  
I.D. No. AK 031467

KON/NOS V. LACHANOPOULOS  
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