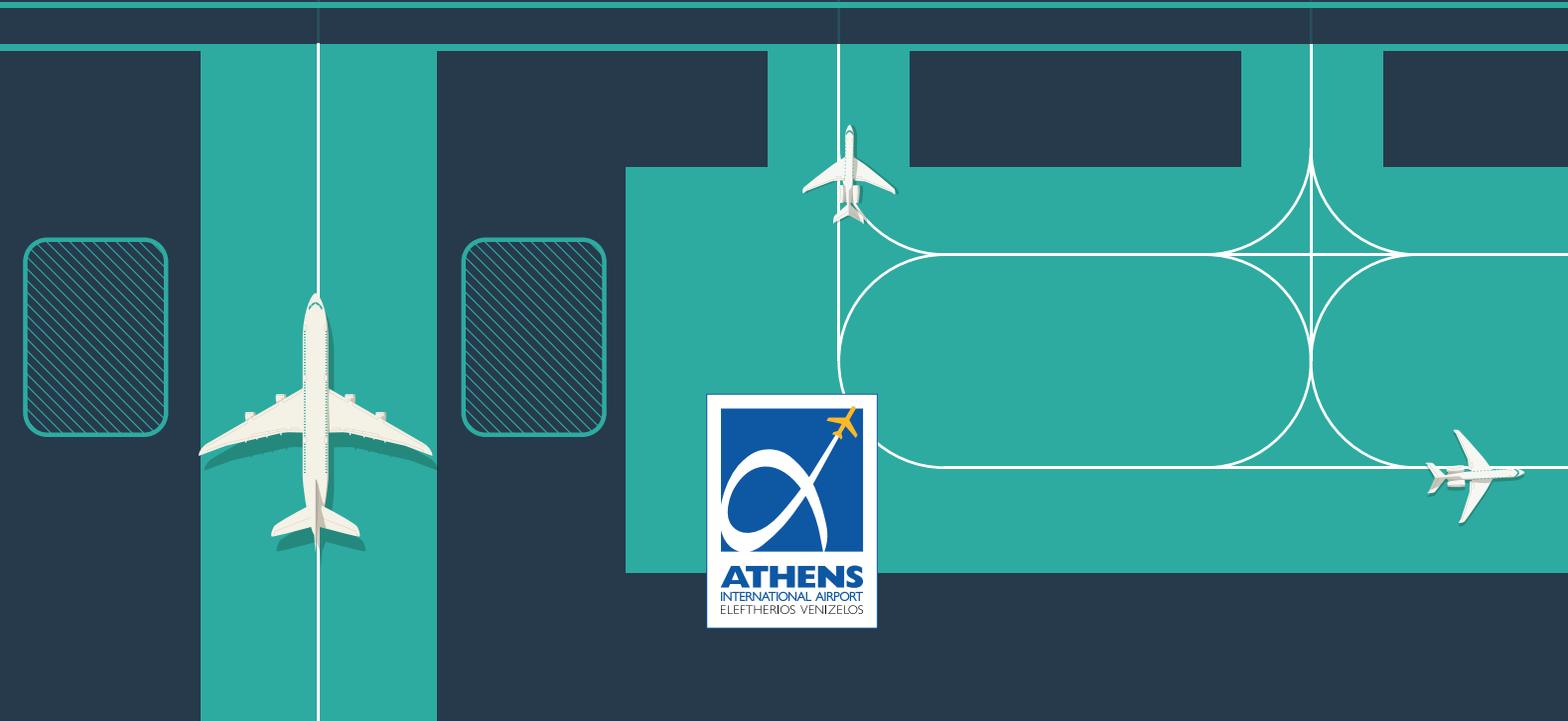




Athens International Airport Eleftherios Venizelos

Corporate Responsibility Report 2014



Athens International Airport Eleftherios Venizelos

Corporate Responsibility Report **2014**

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Joint Address by the Chairman and the CEO

We are pleased to present you with the 2014 Corporate Responsibility Report of Athens International Airport, our company's 12th consecutive annual edition on sustainability. The Report is a facts-based presentation of objectives, management practices and attained performance, prepared in line with international best practice.

It is our enduring belief that good business is good for the business itself. Our sustaining success at Athens International Airport is precisely about running a good business, extending beyond the attractiveness of our financial performance. We do this by acknowledging and responding to diverse stakeholder interests, by ensuring productivity while controlling risks, by attaining growth while respecting the environment and by constraining costs while delivering a positive socio-economic impact. As part

of our perpetual drive for attaining sustainability through this balanced effectiveness, monitoring and transparently disclosing our undertakings becomes a crucial part of understanding the internal and external impact of airport business.

2014 was a good year for the global aviation industry, with passenger traffic remaining resilient in the face of economic uncertainties and geopolitical risks in various parts of the world, benefiting from lower oil prices, lower air fares and increased connectivity. For Athens International Airport, 2014 was a year of remarkable traffic recovery and successful financial results. The three main factors contributing to the overall significantly improved outcome were the stabilisation of the local economy, airlines development and the recovery of the city's attractiveness.

Greek economy, although still volatile, gradually headed towards an apparent stabilisation in 2014 with a marginal growth recorded for the Greek GDP since the 2nd quarter of the year. Following a six-year recession for AIA traffic, capacity of airline offer was significantly enhanced while travelling demand returned to growth, with Greeks gradually returning to air travel and foreign visitors in Greece reaching record levels. At the same time, the city of Athens in particular regained its popularity and welcomed a significant number of foreigners, close to the historical record levels of 2007. Consequently, in 2014 the airport's passenger traffic reached 15.2 million exceeding prior-year levels by 2.7 million passengers, corresponding to a significant increase of 21.2%.

The aforementioned significant traffic increase coupled with a prudent cost management helped AIA post improved profits. The Company recorded Profit before Tax of € 126.7 million for 2014. Our achievement to handle substantial traffic increase while sustaining costs at low levels and maintaining high quality of services confirms that AIA has become even more efficient without compromising its value-for-money strategy. Furthermore, consistent to our commitment of balancing sound financial performance with a sustainable approach to business, the Airport Company recorded a valuation of our corporate responsibility activities that was at 2.50% of the total operating expense (vs 2.44% in 2013), while the total valuation of AIA's social product yield was also increased vs 2013, reaching €100.6 million.

In recognition of its holistic success in 2014, Athens International Airport won the 10-25 million passenger category in this year's 10th "Best Airport Awards" of the ACI EUROPE Annual Congress in Frankfurt. This award commended AIA's "high economic performance in a very challenging context, its excellent work in redeveloping its traffic base while keeping a strong focus on the quality of service". Furthermore, AIA's efficiency was acknowledged by the award from Air Transport Research Society (ATRS) with the "2014 Top Efficiency Excellent Award".

In 2014, AIA implemented its annual Corporate Responsibility (CR) action plan, focusing on selected material sustainability aspects that are essential for the Company and its stakeholders. Those aspects are identified through a materiality exercise carried out by the CR Committee with representation across AIA Management.

Safety is the top material issue for the Airport Company. AIA maintained safe, orderly and efficient airport operations in 2014. Priority was placed on widening the scope of the Safety Management System and on promoting safety awareness across the entire airport community. During 2014 a significant safety assessment was successfully concluded by a group of assessors representing ACI, ICAO and major airports, under the umbrella of the ACI APEX assessment programme.

Passenger satisfaction showed a stable trend in 2014 despite the increasing traffic levels and the disruptions

caused by terminal works. The overall rating of AIA's Quality Monitor Survey was at 4.24 (on a 5-point scale), while the Airport Service Quality survey conducted under ACI presented an overall similar picture for AIA's performance in comparison with other European airports. A significant addition to AIA's arsenal of service quality tools was the introduction of the "i-mind" programme in July 2014. "i-mind" is an innovative engagement of all AIA employees as "virtual passengers", offering their critical view for airport infrastructure and services through a custom made IT application. The programme was acclaimed at the Hellenic Management Association - Corporate Affairs Excellence awards with the first prize in the "Company & Stakeholders" category.

AIA continues to invest in projects that will enhance passenger experience and maintain Athens airport at cutting-edge technology. The Extra Schengen area redevelopment that started in 2014 is a major upgrade which includes the security centralisation, and the implementation of a commercial walkthrough concept with additional retail space. Works are expected to be finalised in spring 2015, when all included retail and catering units shall be developed anew in cooperation with the Hellenic Duty Free Shops and the F&B operators.

Bearing the role of a cultural hub for travelers and visitors, AIA participates in the cultural life of Athens addressing 250,000 people per year who visit airport's permanent exhibitions (Archaeological Findings, Acropolis Museum and the exhibition for Eleftherios Venizelos). In 2014, AIA exhibitions in the "Art and Culture" area included "My own Iliad" (sketches by the Cypriot painter G. Koumouros in cooperation with Anaplous Cultural & Educational projects), "Secrets of Greece" (photo exhibition under the Auspices of the Hellenic National Commission of UNESCO and in cooperation with Geo Routes Cultural Institute) and "Eleonas - Goddess Athena's Olive Grove" (photo exhibition of the urban landscape "Eleonas" by A. Smaragdis in cooperation with the Hellenic Folklore Research Centre Academy of Athens).

AIA engages neighbouring communities in a continuous dialogue on issues of common concern. In the context of its role as a social partner, in 2014 AIA implemented various initiatives in accordance to its Local Communities Action Plan which focused primarily on the sensitive areas of education and society. The most important initiatives included the reward for recycling at local schools, scholarships and financial student rewards as well as transportation, humanitarian, public health, athletic, cultural and environmental initiatives, such as the programme which aims at protecting and promoting the nearby Vravra Wetland.

In recognition of its sustaining efforts for the protection of the natural environment, AIA was rewarded for its best practices during the 2014 European Business Awards for the Environment. Specifically, the Greek Federation of Environmental Companies awarded the airport with the 1st

place in the “Management” category as well as with an award for the “Biodiversity” for its initiative aiming at protecting ecosystems in the area of Mesogeia.

In 2014 AIA renewed its certification at Level 3 of Airport Carbon Accreditation and took action to further engage the airport community against climate change. Since 2005, AIA has managed to reduce annual electricity consumption by 21% (13.8 GWh) which in combination with additional measures to reduce emissions from other sources have resulted in a 33% reduction in AIA's carbon footprint (22,000 tonnes of CO₂).

Focusing on energy savings, the Power Quality Optimisation System has achieved a reduction in the Main Terminal Building's electricity consumption by 2,150MWh during its first full year of operation, improving the respective CO₂ emission footprint by nearly 1,700 tonnes. Moreover, four new Water Cooled Chillers were installed at the MTB expected to reduce electricity consumption by 5,100MWh annually. AIA's environmental profile is bolstered by the 8.05 MWp Photovoltaic Park avoiding nearly 12,000 tonnes of CO₂ annually.

We aim to be an employer of choice attracting and retaining a committed workforce and offering a safe and modern work environment. We have a long-standing commitment to create a workplace culture that encourages development and makes the best use of knowledge and skills of our people. At the end of 2014, AIA's headcount was 623 people under open-ended contracts and 51 under fixed-term contracts.

AIA's Training Plan in 2014 involved a total of 8,904 hours, with 80% of the employees attending at least one training session. The number of training hours provided to employees is the equivalent of 13.2 hours per Full Time Equivalent employee. In order to facilitate delivery of training and better accommodate the needs of our shift employees, an e-learning platform has been introduced in 2014.

In 2014 AIA responded to the pressing youth unemployment issue of Greek society. The Airport Praxis



Professor Nickolaos G. Travlos
Chairman of the Board of Directors



Dr Ioannis N. Paraschis
CEO

programme involved “on the job” training for 70 people aged 19 to 29 through six-month paid professional training for 30 young trainees and three-month paid professional training for 40 University students and graduates.

The 2014 Corporate Responsibility Report describes our sustainability performance that validates the materialisation of our corporate commitments in a consistent and controlled manner. The Report is in accordance with the Global Reporting Initiative (GRI-G4) reporting guidelines and the related sector supplement for Airport Operators (AOSS). The Report is in adherence with the provisions of ISO26000:2010 Social Responsibility Guidance and contains disclosures in line with our sustaining commitment of annually reporting the Company’s practices regarding the 10 principles of the United Nations Global Compact. As part of our drive to be on the forefront of developments with respect to sustainability governance, once again this Report has been externally assured by an independent audit firm. Our CR reporting process supports our commitment for transparency and is expected to be aligned with the 2014 EU Directive on disclosure of non-financial and diversity information, in view of the anticipated legislation.

We at Athens International Airport remain firm on our course for responsible business, while responding to any adversities and adjusting our strategies whenever necessary in order to continue delivering solid financial and non-financial value to our stakeholders. We embed acclaimed sustainability principles in our corporate values and in our day-to-day operations, setting an example within our local and global business community. This Report confirms the sustainability commitment endorsed at the highest authority level and materialized through the culture, legacy and continuing efforts of our people.

Professor
Nickolaos G. Travlos
Chairman of the
Board of Directors

Dr Ioannis N. Paraschis
CEO



Corporate Identity

Athens International Airport S.A. ("AIA" or the "Company") was established in 1996 as a public-private partnership with a 30-year concession agreement. Ratified by Greek Law 2338/95, the concession agreement grants to the Company

the exclusive right and privilege of the design, financing, construction, completion, commissioning, maintenance, operation, management and development of Athens International Airport.

Shareholder Structure

The shareholder structure of Athens International Airport, according to the relevant Books of Shares and Shareholders, is:

Shareholder	Number of Shares	%
Hellenic Republic Asset Development Fund (HRADF)	9,000,000	30
AviAlliance GmbH*	8,000,004	26.667
Greek State	7,500,000	25
AviAlliance Capital GmbH & Co. KGaA	4,000,002	13.333
Copelouzos Dimitrios	599,997	2
Copelouzou Kiriaki	299,999	1
Copelouzos Christos	299,999	1
Copelouzou Eleni-Asimina	299,999	1
Total	30,000,000	100

The Company's registered office is situated in the Municipality of Spata, in the regional unit of East Attica, Greece. AIA is a privately managed company with the Greek State holding 55% of shares (25% Greek State and 30% Hellenic Republic Asset Development Fund-HRADF), while the private shareholders collectively hold 45%.

With a corporate goal to create sustainable value to all stakeholders by offering value for money services, AIA has implemented a successful development strategy in both its aeronautical and non-aeronautical sectors. Offering advanced incentives and marketing support schemes, AIA aims to ensure the sustainability and development of

domestic, regional and international traffic, working closely with home carriers and international carriers, legacy airlines and low-cost-carriers (LCCs). In the non-aeronautical sector, AIA undertakes advanced and extensive development initiatives ranging from IT & Telecommunications systems and business activities, high-quality consumer-related products offered at its commercial terminals and business activities related to its real estate assets.

The Company operates in a socially and environmentally responsible way providing stakeholders an operating and working environment that meets the increasing demands on safety and security.

Corporate Governance

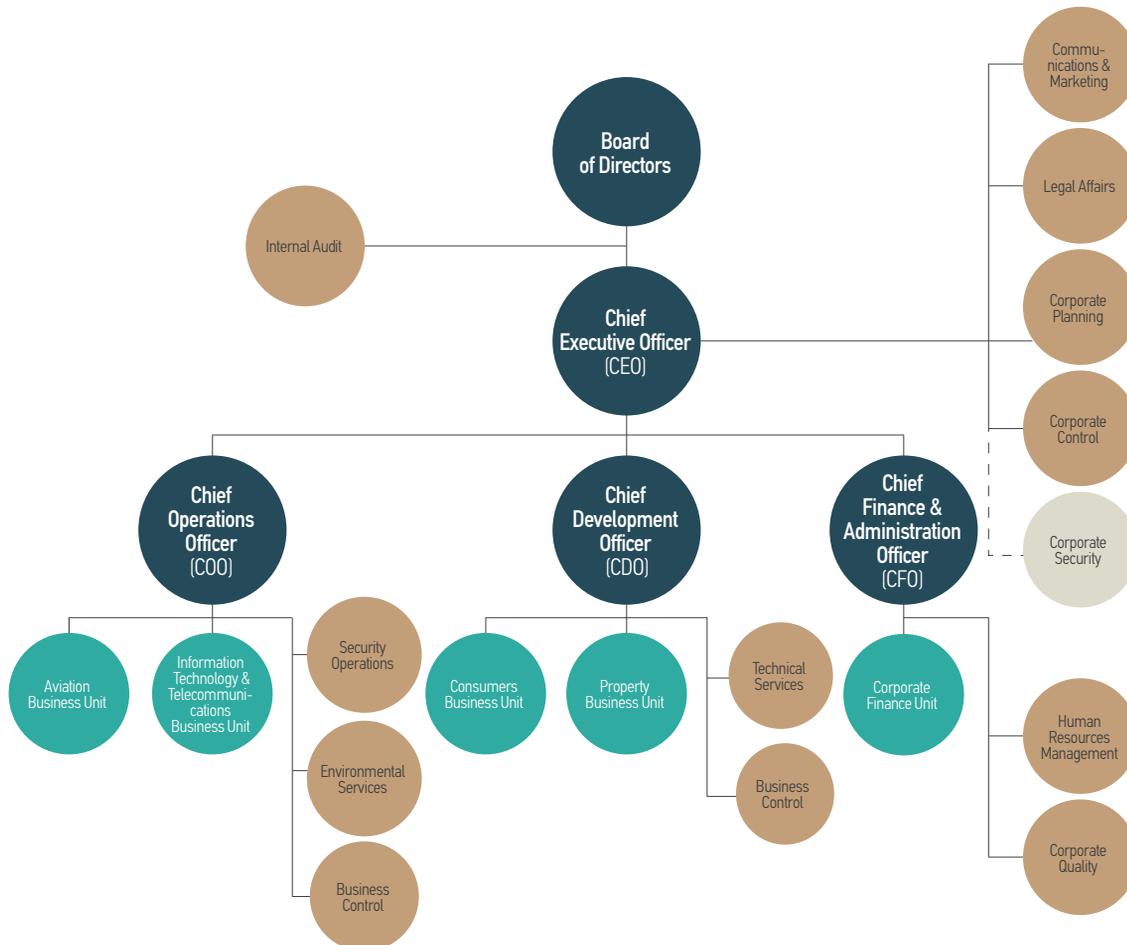
Governance Structure

The corporate governance framework established at Athens International Airport abides by the provisions of the Company's constitutional documents, i.e. the Articles of Association [as per the provisions of the Airport Development Agreement (ADA) and Law 2338/1995 - Government Gazette A' 202/14.9.1995] and includes a

number of specific processes and procedures which aim at forging a robust governance structure and approach in line with the principles set forth in the Law 2190/1920, article 41 of the 8th European Company Law Directive as well as the OECD Principles of Corporate Governance.

The nine-member Board of Directors elected by the General Meeting of Shareholders with a two-year term of

AIA Organisational Structure



office, bears the responsibility for the management and administration of all corporate matters and affairs and has in this respect delegated specific authorities to the Chief Executive Officer and the members of Management respectively. The Greek State advises the Company for the appointment of four members (also indicating the Chairman), the shareholders who represent the majority of the ordinary shares, other than those held by the Greek State, appoint four directors, also indicating the Vice Chairman. The ninth director is appointed either following an agreement between the Greek State and the shareholdings holding the majority of the ordinary shares or in case of non-achievement of such an agreement, by the Chairman of the European Investment Bank. The CEO, being responsible for the day to day management and operation of the Company's activities is proposed by the private shareholders and participates in all Board of Directors meetings without being entitled to vote. Board Meetings are held on a monthly basis and are supported by a competent, qualified and experienced Company Secretary who advises Board members with a view to

ensuring that statutory and regulatory requirements are met as well as providing guidance on Board matters to senior management.

The schedule of matters reserved for the decision of the Board and its Committees include without limitation: (a) the approval of the overall long-term strategy, corporate goals and formal Business Plan, (b) approval of annual operating and capital budgets, (c) ensuring the integrity of Company's accounts and financial reporting systems, (d) approval of major Pricing Policies, (e) approval of major contract awards, and (f) delegation of powers related to administration, management and representation of the Company. In order to allow an effective discharge of its duties, the Board has established appropriate Board Committees which have an advisory capacity. These are the Audit Committee, the Personnel Committee, the Finance Committee and the Investment Committee. Board committees possess specialised knowledge, discuss issues with their remit in depth and make recommendations to the Board.

The Annual Ordinary General Meeting of the

Shareholders approves the actions and decisions of the Board of Directors during the previous corporate fiscal year and releases the Board of Directors from any responsibility from that year, in accordance with the Law 2190/1920 and the Company's Articles of Association. Further information about AIA's Shareholder Structure and the Board of Directors is included in the 2014 Annual Report, available through the corporate website (www.aia.gr).

The Company is structured around four Business Units, serving the relevant activity sectors (Aviation, Consumers, Property and IT & Telecommunications), which hold a combined responsibility for operational excellence and business development. Business Units are supported by various corporate functions.

System of Internal Controls and Risk Management

Both the Board and the Management are committed to maintain a sound system of internal controls to safeguard the Company's assets and ensure that significant risks are identified and adequately managed. For this purpose, AIA has adopted the most contemporary risk management practices, which are often referred to enterprise risk management (ERM) and aims at dealing with risks from a broader scope, depth and perspective, including strategic, operational and financial risks; such approach undoubtedly constitutes an advancement as compared to the "traditional" risk transfer approach of managing the insurance portfolio and resolving claims to protect the company's value.

In addition to the requirements of the aforementioned ERM, AIA has implemented the organisational arrangements recommended by the Institute of Internal Auditors (IIA), an international professional association, which may be summarised as follows:

- The operational managers who design and implement detailed procedures that serve controls and supervise the execution of those procedures by their employees.
- The role and responsibilities of the Corporate Control function, assigned with Risk Management responsibilities, which includes greater visibility with a broader span of focus and value; its scope has been expanded to include the establishment of an overarching Risk Management Framework for managing the Company's most significant risks, the provision of assistance to Management in developing processes and controls to manage risks and monitoring the timely remediation of potential deficiencies. Its scope also includes operational business continuity planning. In line with industry best practices, a holistic risk management process has been adopted which identifies those airport processes bearing significant importance to the Company and the impact to its operations and provides a framework for building operational resilience. Specifically, the necessary policies and procedures are maintained updated at all times which secure an effective contingency and recovery mechanism for the Company to respond,

resume and restore its operations to a pre-defined level. Finally, the interests of the shareholders are optimised via a thorough and balanced assessment of the benefits and costs associated with the aforementioned system of established controls.

- Management's integrated and coordinated approach to risk is also accomplished through the activities of the Finance function, that monitors financial risks and financial reporting issues, the Security/Safety departments which monitor the respective risks and hazards and the Regulatory and Legal Compliance Coordination function which, in turn, monitors specific risks such as non-compliance with applicable laws and regulations. This systematic and disciplined approach enhances and optimises the strategic decision-making capability of the Company.
- The Internal Audit Function provides shareholders with assurance on the adequacy of the Company's overall risk management processes. The Statutory Auditor provides assurance on the adequacy of controls impacting the accuracy of the financial statements. It is important to note that this function is accountable to the Audit Committee, thus securing its independence.

It is also important to note that the activities of the Risk Management and Internal Audit functions are complimentary and supplementary in nature, as they operate within a common risk definition and framework. There exists a very close collaboration between them and they now operate within a common risk definition and framework.

The Board regularly reviews the main risks to the business and the effectiveness of the System of Internal Controls in managing these risks, including financial, operational and compliance controls as well as the Risk Management Process. For this purpose, the Board, through the Audit Committee, receives regular reports from the Company's Internal Auditor and Statutory Auditor in respect of the adequacy of the internal control system. The said committee is also responsible for supervising and monitoring the performance and independence of the Internal Audit department as well as the selection, performance, objectivity and independence of the Statutory Auditor. It has oversight responsibilities on the enhancement of the business ethics and anti-fraud controls. Lastly, the Audit Committee monitors the adequacy of the Company's compliance with legal and regulatory requirements.

The Company maintains and continuously updates a system of policies and procedures, ensuring that Management directives are cascaded and corporate objectives are achieved. The Company invests in management systems that enhance controls and serve its commitment for providing high-quality, state-of-the-art services. Where necessary, these systems are certified in accordance with prevailing standards. In this respect, AIA maintains the certification against the ISO9001:2008 and has already started the process for an ISO20000 certification for its IT&T Business Unit

and holds a certification against the ISO14001 standard (release 2004+Cor 1:2009) for its Environmental Services department.

Within AIA's governance framework and particularly relating to Corporate Responsibility (CR), related issues (such as environmental, safety, human resources issues) are regularly brought to the attention of the Board of Directors by the Management. Furthermore, the Audit Committee, within its capacity to monitor the adequacy of internal and external controls, reviews the independence and quality of the parties engaged by Management to provide CR Assurance services.

Legal and Regulatory Compliance

Through its Audit Committee, the Board is committed to enforcing a stringent policy of compliance with all applicable Laws and Regulations. For this purpose, the Company's Legal Director has assumed increased responsibility through its role as Legal and Regulatory Compliance Coordinator, aiming to coordinate the required activities of all departments, specifically in the areas: Aerodrome Operations, Ground Handling, Environment, Security, Information Technology, Accounting & Tax, Procurement, Human Resources & Labour, Fire Life Safety, Design Construction & Maintenance and Airport Charges Policy.

Information

On an annual basis AIA issues and publicly discloses a number of reports that cover all aspects of activities and performance. Furthermore, AIA has developed a reporting system which not only supports Management in its strategic decision-making but also fosters effective communication within the Company as well as with external parties.

Publicly available information regarding AIA, including corporate publications, is available in the relevant section of the Company's website (www.aia.gr/company-and-business/the-company).

Monitoring

AIA is practicing continuous monitoring, in order to provide assurance that controls are carried out properly and key exceptions which necessitate review and management action are identified. Scheduled periodic audits performed both by external auditors and the Company's Internal Audit department aim to further assure the adequacy of the internal control environment. Furthermore, enhanced IT solutions that AIA has developed, such as data measurement techniques applied to the compilation of indicators for corporate use, facilitate the continuous monitoring process.

Continuously reinforcing the Business Units' role, AIA's Value Based Management (VBM) methodology measures the performance against predefined targets on both financial and non-financial metrics and parameters (e.g. system efficiency, quality of services, safety of operations, environmental responsibility, personnel safety, training, etc.).

Business Conduct

AIA aims at being acknowledged as a role model responsible Company within the markets it operates and to influence others in their effort to follow a path of sustainability. Our corporate values (Accountability, Team Spirit, Respect, Effectiveness, Customer Focus) are embedded in all aspects of our operation and development.

AIA applies a Code of Business Conduct, developed in line with global best practices, which urges Management and employees to conduct business activities in accordance with corporate values, thus aiming to maintain the Company's good reputation and trust and to reinforce stakeholders' confidence. The Code is a management tool that safeguards an all-embracing work environment where no discrimination, victimisation and harassment may occur. The Code provides a framework that allows employees to express their concerns on possible violations in good faith, while protecting them from any retaliation. The Code promotes Management Responsibility with respect to corporate standards of conduct through an annual reconfirmation process. Integral to the Code of Business Conduct, the Code of Relations with Business Partners ensures that all business partners are treated with fairness and integrity and that employees interfacing with them abide by a strict framework of principles and rules.

A Code Acceptance & Reconfirmation process is integrated in the relevant online awareness programme and is being completed on an annual basis by all AIA employees.

Both Codes are under the responsibility of the Human Resources department.

Anti-Fraud

Prevention of fraud is a crucial element of AIA's Policies and strict compliance to the relevant rules must be secured by involved employees, Management members and members of the Board of Directors.

Management and employees are expected to behave in an honest and fair way, in line with the provisions of AIA's Code of Business Conduct for compliance, integrity and avoidance of conflict of interest, thus promoting fraud avoidance.

AIA aims to protect its employees, financial interests, clients, providers and people who live and act at the airport community by carrying out a fair and balanced policy that develops and maintains an anti-fraud culture. AIA is committed to deter, prevent and investigate fraud and corruption and to apply appropriate corrective and/or disciplinary measures as required, working in a collaborative way to seek remedy wherever possible.

AIA has established an Anti-Fraud Policy, revised in 2014, aiming to ensure that a system of internal controls is in place for securing adequate containment of fraud risk, an internal framework is provided for all employees to report suspected acts of fraud or other similar irregularities and that a mechanism is in place for undertaking formal investigation of such irregularities and designing specific actions to rectify identified control gaps.

Corporate Responsibility Governance

AIA approaches corporate responsibility in an integrated way, aiming at promoting the sustainability in all aspects of our operation and development. This approach is reflected in the Corporate Responsibility Policy and deployed as a cross-departmental effort, through a contemporary 3-level CR governance structure.

AIA applies a Corporate Responsibility Policy that provides for the development, update and implementation of a CR Strategy and the preparation of an annual CR Report in line with prevailing international practices. Within this policy, AIA adopts fundamental principles in line with the internationally-acknowledged ISO 26000:2010 standard (Guidance on Social Responsibility), namely Accountability, Transparency, Ethical Behaviour, Respect for Stakeholder Interests, Respect for the rule of law, Respect for international norms of behaviour and Respect for human rights.

The implementation of the annual CR Action Plan aims to foster stakeholder engagement, enhance corporate reputation and brand image and secure AIA's "social license to operate". The development and continuous update of AIA's CR Strategy is based on continuous redefinition and prioritisation of the material issues, i.e. those of significant impact for the Company and its

stakeholders. The CR Strategy is implemented across AIA's CR Perspectives.

With respect to implementation of the Corporate Responsibility Policy, AIA aligns with the provisions of the AA1000 AccountAbility Principles Standard (2008) and specifically the principles of Inclusivity, Materiality and Responsiveness.

Through the CR Report, AIA enhances transparency and disclosure practices related to governance, environmental, social and employee related initiatives. AIA's CR Report conforms to contemporary international sustainability reporting guidelines, such as the Global Reporting Initiative GRI-G4 (2013) including the GRI-G4 'Airport Operators Sector Disclosures' (AOSS'). AIA was a major contributor for the development of the latter through a 2-year international project. Furthermore, the CR Report fulfils ongoing commitments made towards the United Nations Global Compact (UNGC) for Communication on Progress (CoP).

Furthermore the Audit Committee, within its capacity to controlling and monitoring the Internal and External audit systems and the internal controls system, reviews the independence and quality of the parties engaged by Management to provide CR Assurance services.

3-level CR Governance Structure

Strategic level

Identifying the material issues and developing the CR Action Plan.

Reporting level

Alignment with prevailing sustainability standards / guidelines and coordination of the corporate-wide process for quantifying and reporting performance.

Implementation level

Embedding responsibility in operational and developmental activities across all AIA Units and Departments.

AIA's CR Perspectives

Airport Operator's Responsibility

Running the airport efficiently, fostering an airport community culture and acting on public interest with respect to safety and service quality.

Environmental Responsibility

Undertaking initiatives and commitments to minimise impact from airport operation and development as well as communicating and raising awareness regarding environmental issues.

Employer's Responsibility

Developing, compensating and engaging our human capital while maintaining a committed workforce in a safe, productive and fair work environment.

Corporate Citizenship

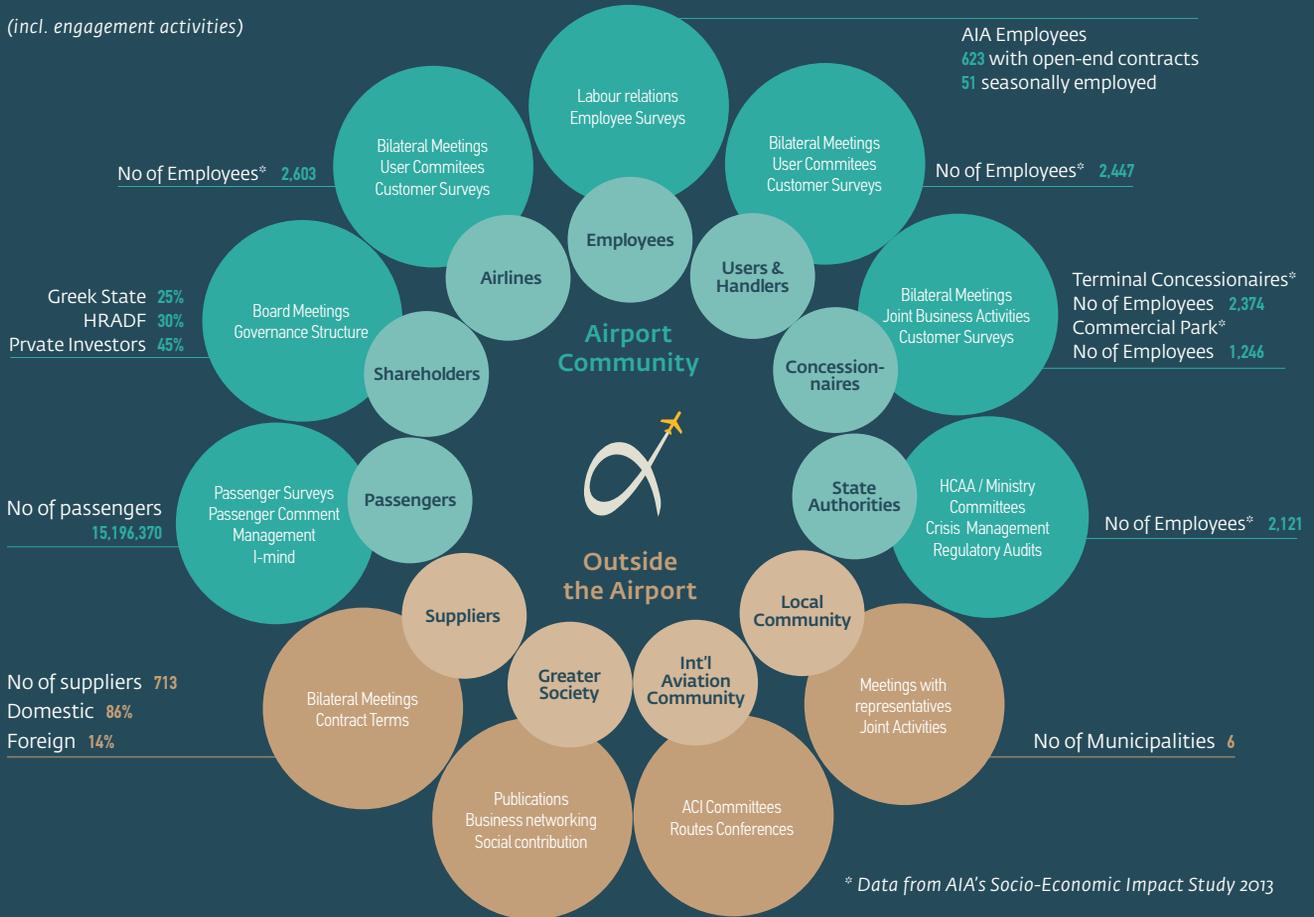
Focusing on good neighbourly relations with local communities, advancing social partnership and prosperity in the region, promoting of wider cultural activities and supporting humanitarian causes for society at large.

AIA Stakeholder Map

All parties contributing to AIA's success, affecting and being affected by its operation. We continuously engage

with all Stakeholders shown below in order to have a clear understanding of their expectations.

(incl. engagement activities)



Implementing Corporate Responsibility

Inclusivity: accounting for stakeholders' expectations

AIA is committed to engaging stakeholders in a balanced and respectful manner, comprehending their requirements and expectations and integrating this input in its strategy development and deployment. The Company has established mechanisms to capture stakeholder feedback (joint committees, regular workshops, customer surveys and complaint management, telephone line for local community etc.) and evaluates and responds to the feedback through management actions. These actions are described in the following chapters of this Report.

The Stakeholder Map reflects on the diversity of the Airport Company's stakeholders, based on the effect of its operational and business activities, within and outside the boundaries of the airport community.

AIA's operational success is based on stakeholder cooperation. Cooperation with customers and business partners is facilitated through a structure of engagement practices (committees, exercises, workshops, joint activities

etc.) further to the day-to-day interfaces.

On a local community level, the constant dialogue with authorities and representatives facilitates the recognition of the material sustainability issues and the prioritization of challenges and opportunities, through a perspective of mutual trust and understanding.

On a wider society level, AIA engages passengers and other consumers through various feedback mechanisms, aiming at the compilation of evaluation data used for planning improvement actions.

Materiality: establishing sustainability context

AIA's CR Committee performs an analysis of material issues, on a bi-annual basis, with respect to the impact of these issues on the Company and the perceived level of concern for its stakeholders. The exercise involves all members of the CR Committee representing the Management across various disciplines: Corporate Planning, Aviation Services, Communications & Services Marketing, Human Resources,

Environmental Services and Corporate Quality. The Materiality Analysis is a management tool that facilitates the evaluation of diverse group of subjects based on a common sustainability perspective.

The Materiality exercise is in line with the provisions of the GRI G4 Sustainability Reporting Guidelines, taking into account the G4 revision of the Airport Operators Sector Supplement (AOSS), aiming at a pragmatic and business-specific approach.

For 2014, the Materiality Map was re-stated containing a total of 28 issues, of which 12 are Material. The correspondence of the material issues with GRI aspects and respective external review through the assurance engagement is described in a relevant table in Ch.7 of this Report.

The materiality exercise identifies those aspects associated with GRI Specific Standard Disclosures that are material for AIA and its stakeholders. Evaluation of materiality is based on two parameters: "Significance of Impact for AIA" (affecting

our ability to deliver strategy) and the "Concern of Impact for Stakeholders" (influencing their assessment of AIA and their decisions). The identification of aspect boundaries of the airport environment and boundaries were defined in three categories: Within AIA, Within Airport Community, Outside the Airport Community.

The outcome of the exercise, depicting the material aspects of our operation that are both significant and relevant to the Airport Company's sustainability, is shown in the Materiality Map.

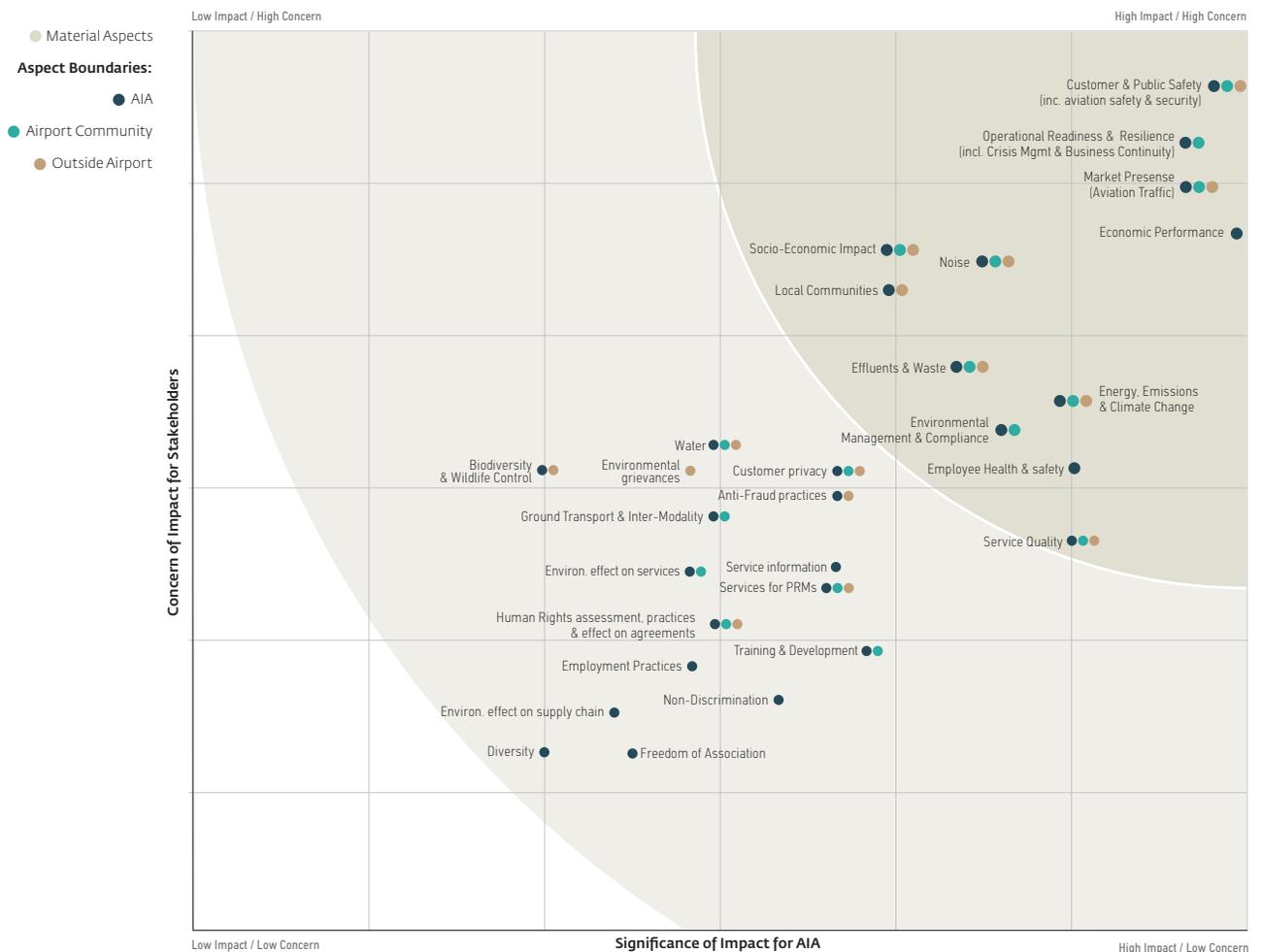
The CR Report 2014 covers information from a broad spectrum of activities, across AIA's four Corporate Responsibility perspectives. Emphasis is placed on the aspects identified as "material" and consequently the CR Assurance Engagement process focuses on those issues.

Material issues through the chapters of this Report are marked with this symbol:



AIA Materiality Map

Ranking of applicable aspects (GRI G4 & AOSS G4) based on impact on the Company vs. concern to stakeholders



Responsiveness: managing sustainability performance

The Airport Company develops and implements appropriate responses to sustainability challenges, considering stakeholder views. In 2014, our annual Corporate Scorecard included sustainability-related objectives for measuring the Company's performance. The attainment of these objectives is linked to the evaluation of AIA Management and employees' performance. In particular, the areas in which non-financial performance objectives were set on a corporate level, as part of the Operational Scorecard for 2014 were:

- Efficiency of critical systems (expressed as system availability and maximum duration of failures for critical systems including: Baggage Handling, Medium Voltage, Passenger Boarding Bridges, Airfield Lighting and IT&T systems & networks)
- Aviation safety (expressed as occurring incidents / events)
- Airport Service Quality (expressed as the "overall satisfaction" from AIA's Passenger Survey)
- Climate Change Action Plan (expressed as actions complete)
- Local Communities Action plan (expressed as actions complete)
- Human Resources development (expressed as training hours per FTE)

Charts and tables with performance specifics for all above are found in the following chapters of this Report, along with specific mentions regarding the attainment of corporate targets.

We measure and report on our sustainability activities and performance, in a regular, structured and transparent manner. The 2014 Corporate Responsibility Report is AIA's 12th consecutive annual edition. In order to maximize the added value of the CR reporting process, AIA engages in external assurance of its disclosures. This year's Report is assured for accuracy, completeness and adhesion to applicable guidelines and standards through the engagement of an independent audit firm. The outcome of this process is included as a separate Assurance Statement at the end of this Report.

The CR Report is distributed to a large audience of constituents varying among AIA employees organisations operating within the airport community, business partners and various other stakeholders, while being available to all interested parties through the corporate website.

Our active membership in business associations and our presence in various sustainability networking events enable us to demonstrate our practices and share expertise. Among others, Athens International Airport is member of the Board of the Hellenic CSR Network and participates actively in the Greek Business Council for Sustainable Development (under the auspices of the Greek Federation of Industries), the local UNGC network, the Hellenic Management Association Institute for Corporate Affairs and the ACI-Europe Environmental Strategy Committee.

Socio-Economic Impact



Airports are increasingly considered as an important driver of socioeconomic growth for both the national economy and the local communities in which they operate. Their contribution is not limited to the direct impacts generated by their operation, but instead spans much bigger benefits created for local companies, associated state entities and the wider community, which all gain access to the generally high level of services and products developed at the international airports.

The 2014 study "Economic Impact of European Airports", undertaken by InterVISTAS and commissioned by ACI Europe, shows a direct relationship between airport connectivity and economic growth (expressed as GDP per capita). Economic impact is assessed across 4 categories:

- **Direct:** airport and airport-related business
- **Indirect:** supplying and supporting activities
- **Induced:** effect on local economy
- **Catalytic:** national effect in tourism, trade, investments and productivity growth.

Catalytic effects have a particular significance for countries with relatively large tourism industries, reflecting the importance of aviation to those industries. According to the InterVISTAS study, of the total 4,450,400 jobs associated with the total impact of European Airports, 360,400 correspond to Greek Airports.

Athens International Airport has a considerable yield that goes beyond the financial value created for shareholders and the Greek State in particular. There is substantial contribution by the airport community towards job creation and economic development, both at a regional and at a national level. A study commissioned by AIA in 2013 showed that the airport of Athens has a total economic impact (at national level) of 99,987 jobs (2.5% of Greek employment) and total added value of €5.1 billion (2.63% of the national GDP). At the same time, through actions of corporate responsibility, there have been significant benefits from the operation of Athens International Airport in the fields of quality and safety of transport, environment, labour peace, etc. The Airport Company itself has a diversified and lasting impact on the prosperity of the region by supporting the development of infrastructures and various social, humanitarian and cultural causes as well as to Greek society at large through its sponsorships programme.

The importance placed by AIA on its socio-economic impact is evident in the prioritization of issues, as depicted in the Materiality Map. Two of the top 12 material issues relate to local community matters (discussed in chapter 6 of this Report) and on the indirect economic impact for the greater society. This latter issue addresses indirect, induced and catalytic economic impact and is in line with the relevant GRI aspect for the extent of indirect economic impacts. For 2014, we report on our effect on the tourism industry of Athens (Chapter 6) and our effect on skills development in the region (Chapter 7).

Corporate Responsibility Action Plan

Connected with the Materiality Map, the CR Action Plan 2015 gives an indication of activities planned to be undertaken by AIA vs each of the Material Issues.

Aspect	Description of planned activities
Customer & Public Safety (incl. aviation safety & security)	<ul style="list-style-type: none"> Aviation Safety Management System update Safety promotion initiatives Health & Safety inspections in public areas
Market Presence (Aviation Traffic)	<ul style="list-style-type: none"> Incentives Plan (Developmental & Targeted Incentives) Route Development / Marketing Support Policies
Operational Readiness & Resilience (incl. Crisis Management & Business Continuity)	<ul style="list-style-type: none"> Emergency Crisis Planning training / workshops / exercises plan Action to attain availability targets for Critical Systems Update of the operational Business Continuity Plan
Service Quality	<ul style="list-style-type: none"> Airport Service Quality / Passenger Satisfaction Surveys/ Quality Monitor Surveys Passenger Comments Management I-mind programme / Service Performance Measurement Air Smiles programme
Indirect Economic Impact	<ul style="list-style-type: none"> Destination Marketing activities City Break Initiative Art & Culture Programme Cultural Air Bridges' Programme
Energy, Emissions & Climate Change	<ul style="list-style-type: none"> Energy management system targeting conservation and exploitation of renewable energy Carbon emissions reduction through Climate Change Corporate Action Plan Airport Carbon Accreditation programme
Environmental Mgmt & Compliance	<ul style="list-style-type: none"> EMS / ISO14000 Environmental training & awareness
Effluents & Waste	<ul style="list-style-type: none"> Water and waste management programmes targeting reuse and recycling
Noise	<ul style="list-style-type: none"> Noise Abatement Procedures in collaboration with HCAA Complaint management
Employee Health & Safety	<ul style="list-style-type: none"> Health & Safety training and awareness sessions
Local Communities	<ul style="list-style-type: none"> Multidimensional Local Communities Action Plan



Business Overview

Athens International Airport "Eleftherios Venizelos" extends in an area of approximately 16,000km² and has two runways in compliance with ICAO Aerodrome Reference Code "4E", (03L/21R: 3,800x60m and 03L/21R: 4,000x60m – incl. shoulders on both sides with a width of 7.5m).

Financial Performance

Although economic recovery in Greece was modest, AIA posted significantly growing profits, driven mainly by the successful traffic evolution within 2014. Revenues performance was affected by a series of key market developments in combination with the company's continuing efforts to address and support respective trends; i.e. the stabilisation of the economy, the reinforcement of Athens's attractiveness and the significant increase in the capacity offered by airlines. Meanwhile, AIA managed the substantial traffic increase, sustaining costs at low levels, thus demonstrating that it has become even more efficient and effective without compromising its value-for-money strategy.

With regard to revenues, the Aeronautical income (including AIA's share of the Airport Development Fund-ADF) contributes the most representing 61% of total

income. Revenue from airport charges increased by 18.9% compared to the prior year, almost in line with passenger traffic trends. All airport charges remained unchanged, while we continued to implement developmental and targeted incentive schemes consistent to our risk-sharing philosophy.

Revenues from non-aeronautical segments generally performed higher than the previous year by 3.9%. In specific, revenues from ground handling and airside concessions increased by (16.5%), following traffic development trends. Revenues from commercial activities increased by a moderate 6%, since impact from traffic increase was partly offset by reduced spending per passenger and overall unfavourable market trends. Property revenues decreased by 10.8% compared to the previous year, mainly due to the reduction of the Photovoltaic feed in tariff as of April 2014 and the additional burden recorded from the retroactive tariff cuts (2013). Finally, IT&T revenues slightly decreased by 1.2%.

With respect to our operating costs, despite significant traffic growth, efforts on the cost side continued within 2014 resulting in only a marginal increase of total operating expenses at 2.8% compared to 2013.

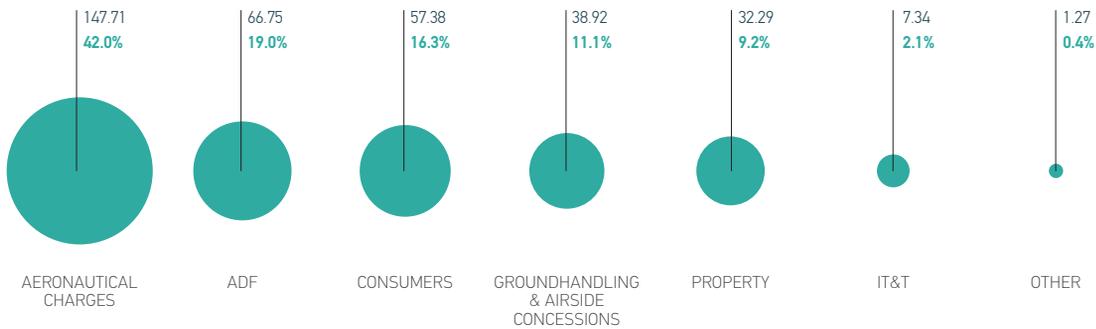


Economic Figures

	2014	2013
Total Revenues & ADF <i>Stated in €mio.</i>	351.7	311.8
Total Operating Expenses <i>Stated in €mio.</i>	111.5	108.4
EBITDA including ADF <i>Stated in €mio.</i>	240.1	203.4
EBITDA margin % <i>Stated in €mio. EBITDA plus ADF / Total revenues including ADF.</i>	68.3%	65.2%
Total Assets <i>Stated in €mio.</i>	1,207.5	1,226.1
Added Value on Assets <i>Stated in €mio. AVA: Added Value on Assets = Net Operating Profit after Tax - Cost of Capital x Net Asset Value.</i>	70.5	28.9
Dividends <i>Stated in €mio. Amounts relating to previous Financial Year with the outflow occurring in the current year.</i>	65.1	79.5
Increase in Retained Earnings <i>Stated in €mio.</i>	22.1	-23.5
Income & Other Taxes <i>Stated in €mio. Amounts relating to previous Financial Year with the outflow occurring in the current year.</i>	26.4	17.4
Social Product <i>Stated in €mio. Social Product is the total valuation of amounts paid for AIA payroll, contracted services payroll, social security contribution, income/municipality/other tax, corporate responsibility opex, environmental and safety-related capex. Includes provisions.</i>	100.6	91.5
Corporate Responsibility % OpEx <i>Corporate Responsibility as % of total OpEx. Refers to the total valuation of activities relating to environmental, local community, art&culture, other social contribution, employee benefits & engagement, safety and CR management.</i>	2.50%	2.44%

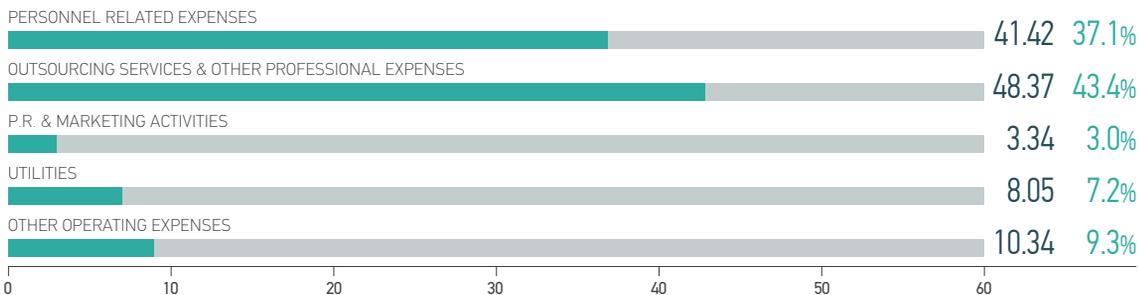
Revenues Structure 2014

€ MIO % TOTAL



Operating Expenses Structure 2014

€ MIO % TOTAL



Aeronautical Business



Market Presence (Aviation Traffic)

After six years of recession, in 2014 a number of important developments gave a spectacular boost on the airport's traffic evolution. With respect to the airline offer, the capacity was significantly enhanced by the dynamic expansion of Aegean Airlines' international network, along with the entry of Ryanair in the market of Athens, topped by the investment of foreign carriers in Athens. At the same time travelling demand returned to growth, with Greeks gradually returning to air travel and foreign visitors in Greece reaching record levels in 2014. But apart from the increased wave of incoming visitors to Greece, the city of Athens in particular regained its popularity and welcomed a significant number of foreigners, close to the historical record levels of 2007. These traffic developments were realised in a year that the Greek economy, although still in a fragile state, gradually headed towards stabilisation. Consequently, during 2014 airport's passenger traffic reached 15.2 million, 2.7

million more than the previous year, corresponding to a significant increase of 21.2%, whereas the number of flights amounted to 154.5 thousands, surpassing corresponding 2013 levels by 10%. The significant growth of the airport's passenger traffic which corresponded to 2.7 million additional passengers was achieved through the successful performance of both domestic and international sectors that presented similar levels of growth (+22.5% and +20.5% respectively). This favourable outcome is attributed to a series of key factors:

- a.** the stabilisation of the economy as reflected in the increased air travelling of Greek residents with an overall 14% rise,
- b.** the strengthening of the city's attractiveness, clearly shown in the foreign Athens visitors' robust upward trend with a remarkable growth of 31% and
- c.** the significant increase in the capacity offered by airlines supported by AIA's incentives' policy as part of an integrated pricing strategy.

Passenger Traffic

Total number of passengers (mio) (including transit passengers)

	2014	2013	var%
DOMESTIC	5.3	4.3	22.5%
INTERNATIONAL	9.9	8.2	20.5%
TOTAL	15.2	12.5	21.2%

Legend: Variation calculated on the primary figures prior to conversion to mios.

2014 Total number of arriving and departing passengers (mio) (not including transit passengers)

	Arriving	Departing	Total
DOMESTIC	2.7	2.6	5.3
INTERNATIONAL	4.9	5.0	9.9
TOTAL	7.6	7.5	15.2

Variation has been calculated based on the full figured and not the rounded figures shown above.

2014 Total number of passengers by airport use (mio)

	Origin & Destination Passengers(O&D)	Transfer Passengers	Terminal Passengers	Transit Passengers	Total
2014 TOTAL NUMBER OF PASSENGERS BY AIRPORT USE	12.1	3.0	15.1	0.1	15.2

Note: The breakdown in O&D and transfer passengers is an estimation based on the results of 2014 AIA's Passenger Survey. The breakdown of terminal passengers is an estimation of O&D passengers and transfer passengers. Variation has been calculated based on the full figured and not the rounded figures shown above.

Aircraft Movements

Aircraft Movements (thousands, take-offs and landings)

	2014	2013	var%
DOMESTIC	67.2	64.9	3.6%
INTERNATIONAL	87.3	75.6	15.5%
TOTAL	154.5	140.4	10.0%

Legend: Variation calculated on the primary figures prior to conversion to thousands.

Aircraft movements 2014 (flight categories, incl. helicopters)

	Scheduled passenger (incl. combi)	Charter passenger (incl. combi)	Cargo	General Aviation	State Aviation & Other*	Total Movements (incl. Helicopters)
DOMESTIC	58,224	135	2,727	2,923	3,219	67,228
INTERNATIONAL	72,724	1,071	2,940	7,519	3,048	87,302
						154,530

Note: The day/night segregation is not applicable in our airport, because the airport operates 24/7 and there is no night curfew (night flight restrictions).

*State Aviation & Other: Special (FAA/Government), State Police/Fire/Diplomatic, Military, Ambulance, Training, Technical test, Technical Stop, Positioning/Ferry

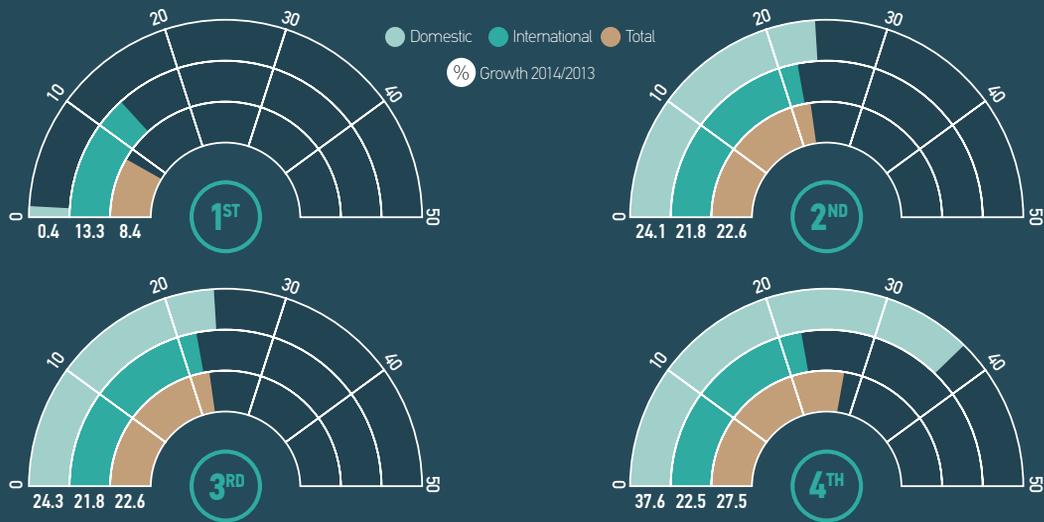
Quarterly Passenger Traffic Development 2014

Looking in more detail at the passenger traffic evolution in the course of the year, the rapid upward trend emerging through all four quarters is worth noting. More so for domestic passengers, who - following a stagnant first quarter - showed a positive development in the period April-June, which not only continued during July through September, but also accelerated in the last quarter and reached the

outstanding growth levels of almost 38%. International passenger traffic growth started from a more positive base than domestic in the first quarter, enjoying a traffic rise of more than 10% and continued with high quarterly growth rates at the level of 22% in the remaining three quarters.

Overall, in 2014 Athens airport was directly connected with scheduled services with 109 destinations (77 international) in 42 countries, operated by a total of 56 carriers.

Quarterly Passenger Traffic Development 2014 (ind. % growth)

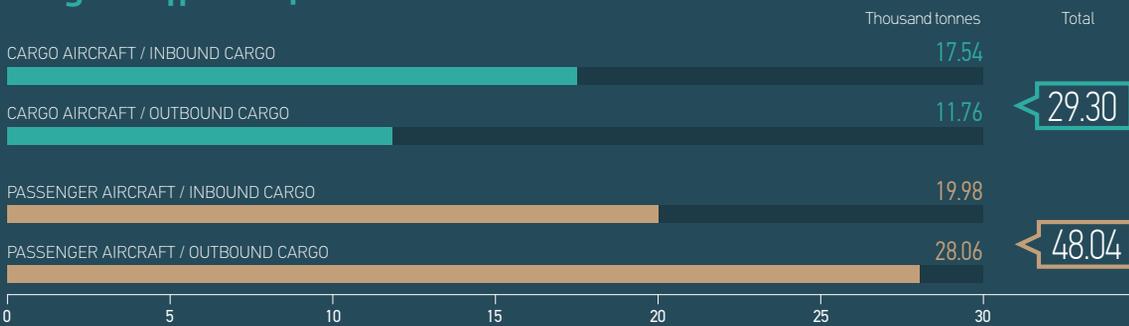


Air Cargo Development 2014

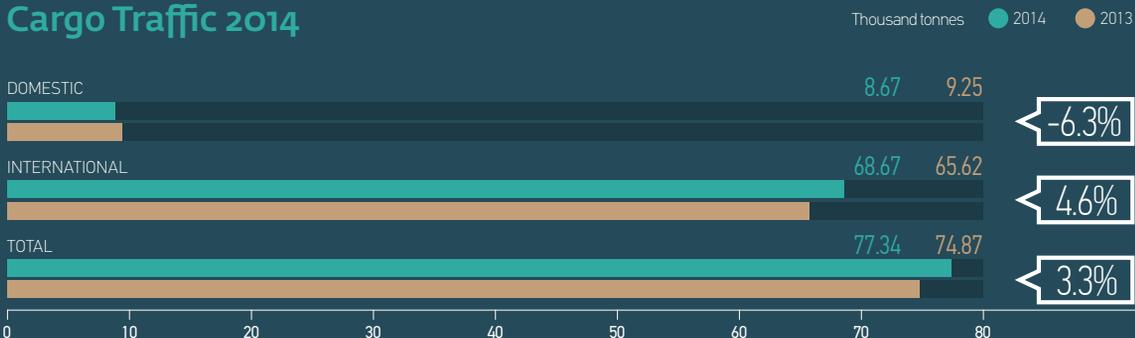
Following the same pattern as with global air freight, the Greek air freight market exhibited an overall acceleration of volumes with the international sector outpacing the domestic segment. Airfreight volumes reached a total of 77,338 tonnes increasing for the first time (+3.3%) since the beginning of the economic downturn five years ago. In specific, international traffic presented a notable

turnaround of 4.6% growth (compared to a 2% decline in 2013) outperforming the respective European average (+2.0%). On the other hand, domestic market declined (-6.3%) thus diminishing positive results of the overall cargo throughput. Likewise, even though domestic cargo carried on cargo aircraft was reduced by 1.3%, international cargo volumes improved for the second consecutive year by 1.3%.

Cargo Traffic 2014



Cargo Traffic 2014



Airline Community Culture

During 2014 AIA continued its dynamic marketing approach and incentives policy as part of an integrated pricing strategy in order to encourage traffic growth in a targeted manner and to assist airlines accelerate and enhance their operations to the extent possible. AIA's aeronautical marketing strategy encompasses comprehensive developmental and targeted programmes for airlines, including incentives and marketing support packages, constituting the cornerstone of AIA's aeronautical strategy for growth.

AIA maintained all charges unchanged without any increase for the 6th consecutive year. This freezing of charges was complemented by the enhancement of a number of strong targeted schemes for the airlines throughout the year. In total, 13 different incentives, always applied in a fully transparent and non-discriminatory manner, addressing both development and sustainability aspects were in effect during 2014. More than 80% of the operating carriers took advantage of one or more targeted incentives. Furthermore, more than 40 of our airline partners significantly enjoyed the benefits from AIA's traditional developmental incentives and marketing support. The 2014 results and an initial assessment of the offered schemes continue to verify that incentives implemented managed to successfully deal with the particular issues for which they were introduced. The fact that the Ultra-Low Cost Carrier, Ryanair, commenced operations from Athens while the share of other Low Cost Carriers also increased, demonstrates the dynamics of the Athens aviation market strongly supported by the competitiveness of our pricing scheme.

Europe's largest airline and airport networking route development forum "Routes Europe 2014" (this year held in Marseille, 6-8 April 2014), was completed with an additional distinction for Athens International Airport in the 4-20 million passengers category, in recognition of the continuous, dynamic support it offers to its airline partners in their developmental efforts. Moreover, in the context of the 20th World Route Development Forum, World Routes 2014, the largest annual gathering of airports and airlines (held in Chicago, September 20-23) with the participation of 3,000 aviation professionals, i.e. airline, airport and industry experts, AIA received another important distinction and -voted exclusively by airlines - was Highly Commended in the passenger category of 4-20 million passengers, in recognition of its continuous actions in addressing efficiently airlines' efforts to develop new routes and/or to sustain the existing ones. It is noteworthy that in the context of the prestigious ROUTES events Athens International Airport is the most awarded airport with 14 distinctions in 10 years.

Cargo Community Culture

The cargo community culture is built on synergy and common goals among all airport cargo stakeholders. The unique communication platform that is in place since 2003, i.e. the Airport Cargo Community Committee, brings together all important stakeholders on and off-airport; thus, actions are integrated focusing on market

sustainability and traffic expansion.

Towards this goal, in 2014 we continued our close cooperation with our cargo partners providing them with constant support and information. Highlighted examples include discussions held with the Ministry of Development regarding e-commerce and the development of multimodal flows, collaboration with the General Customs Directorate and the Airport Customs Authority for the further facilitation and simplification of Customs procedures, as well as the organisation of an IATA workshop addressing the importance of electronic freight and the need for a paperless environment.

Moreover, our commitment to operational excellence was further demonstrated through the upgrade of our cargo quality programme via the development of two new mobile applications; the first streamlines the monitoring of the inbound flows by reducing requirements for data input, thus improving the efficiency and accuracy of the quarterly reporting provided. The second pertains to a checklist for monitoring operations, housekeeping and access to cargo terminals, thereby enabling the provision of up-to-date performance feedback to cargo handlers.

Finally, committed to introducing new people to the logistics arena, we organised three airport tours for students attending the Logistics Division of the Technological Educational Institute (TEI Stereas Elladas), presenting them with the cargo airport experience in their field of interest.

Provision of Ground Handling Services

AIA sets the qualitative standards and targets for and efficient and effective provision of services by the Airport ground handling service companies. Furthermore, AIA monitors their operational performance on a regular basis. Emphasis is set on the development of a win-win collaborative culture, hence treating both aircraft operators and ground handlers as critical partners towards the common objective of customers' satisfaction.

Within this framework, ground handling operations completed the second 7-year cycle following those of 2000 and 2007 at Athens International Airport. In May 2014, pursuant to the respective European and national legislation, we commenced the required tender process for the award of restricted third-party services for: Baggage and Ramp, In-Flight Catering Ramp, Freight and Mail and Into Plane Fuel Handling operations. Successful bidders of the current tender will commence their operations by the end of March 2015.

For the second consecutive year the Joint Inspection Group (JIG) rewarded the members of Athens Airport aviation fuel supply chain (i.e. the HELPE refineries, the AAFPC pipeline company, the OFC Aviation Fuel Services and SAFCO (into-plane company) with Certificates of Excellence. This is considered as a unique achievement worldwide.

AIA has introduced JIG standards for the hydrant refuelling system concession since 1998 and has thereafter made them mandatory to all arrangements related to the fuel supply chain. JIG is the international forum formed

by oil companies, the standards of which have effectively become the global benchmark. As a result, JIG standards are currently applied at about 180 of the world's major airports and some 2,500 locations around the world. Approximately 40% of the world's aviation fuel is supplied through facilities operating as per the JIG standards.

For the seventh consecutive year, OFC Aviation Fuel

Services, with our contribution, hosted at its premises - one of the two worldwide related training centres - the IATA Fuel Quality Pool (IFQP) training for a group of 20 inspectors. The IATA Fuel Quality Pool (IFQP) is a group of airlines that actively share fuel inspection reports at locations worldwide. Moreover, since 2014 new JIG inspectors are trained as IATA (IFQP) auditors.

Non-Aeronautical Business

Airport Retail Park

Amidst the continuing adverse economic climate, in 2014 the Airport Retail Park welcomed approximately 2.85 million visitors, strengthening its reputation as one of the top regional shopping destinations in Athens. With 54,000 m² retail space and 2,500 parking spaces, the park accommodates four major retailers, namely IKEA, KOTSOVOLOS, LEROY MERLIN and FACTORY OUTLET, offering more than 300,000 products for home furniture and decoration, electric appliances and electronics and fashion apparel. Consistent with its marketing strategy to further enhance customer loyalty, the Airport Retail Park provided the airport community with a series of special offers and added-value buys throughout the year. Moreover, being leaders in their field of operations, all four Airport Retail Park companies actively pursue corporate responsibility related initiatives supporting families and children in need. Highlighted actions include:

- In cooperation with the NGO "Mporoume", IKEA delivered its restaurant's unsold food to families in need on a daily basis.
- Leroy Merlin's implemented a donation programme in aid of the children hospitals and municipal markets for the families in need.
- Kotsovolos and Factory Outlet also implemented donation programmes in aid of the non-profit NGOs "Children's Villages - SOS", "Kivotos" and "Make-a-Wish".

Airport Hotel

The Sofitel Athens Airport hotel is the only one in Greece to be honoured with the "2014 Gold Circle Award" from Asia's leading hotel booking site and part of Nasdaq-listed Priceline Group, Agoda.com. The prestigious "Gold Circle Awards" are given to accommodations around the world that embody the best qualities of the online hospitality industry. Based on the annual ACCOR's worldwide internal "Guest Satisfaction Survey 2014" conducted by a marketing research house, the 5-star Sofitel earned an overall rate of 8.9 on a scale of 1 to 10 for a 3rd year, with 72.4% of the respondents being "extremely satisfied" from the service and accommodation experience. Similarly, Sofitel retained its rating on an overall high satisfaction score of 86 out of 100 according to the annual "Social Media Web Analysis" benchmarking among users of well-established internet sites like Booking.com, Tripadvisor, Hotels.com, Expedia, Travelocity, etc. provided by TrustYou specialised agency. Furthermore, Sofitel Athens Airport, as part of its strategic commitment to help preserve the

environment, actively participated in a "tree planting" event, another initiative of their "Planet 21 Earth Day" programme.

Airport Exhibition Centre

Since its opening in January 2009, Athens Metropolitan Expo, the airport's exhibition and conference centre, has been established as the leading venue for many notable exhibitions and conferences organised in Athens. In 2014 twenty one (21) events which attracted more than 260,000 visitors took place, including large international exhibitions such as HORECA, the leading trade show for the hospitality and foodservice industry, and POSEIDONIA, a major shipping exhibition with significant international participation that carries a significantly positive impact on the regional and national economy.

Airport Shopping Centre

Consumers' activities include a wide spectrum of high quality services ranging from shopping and dining to parking, landside and terminal services aiming at delivering a unique airport experience to both passengers and visitors.

Throughout 2014, specific targeted areas of the Airport Shopping Centre went through radical architectural transformations as part of a major intervention plan, designed and implemented by AIA. These upgrade projects are expected to significantly improve the retail and F&B sales whilst at the same time materially enhance passenger satisfaction.

In specific, the central catering area was fully renovated during the 2nd Quarter of 2014 including the total revamp of the Terminal main Food Court unit as well as the refurbishment of all the catering outlets located therein. The Extra Schengen area redevelopment, involving the security centralisation, the establishment of a walk-through concept and the creation of additional retail space, is expected to be fully finalised in early 2015, where all included retail and catering units will be developed anew. Finally, a modern and radical design concept is under development, involving the installation of a contemporary veil covering the façade of the MTB 3rd Level, an area dedicated for working spaces.

Further to the above, specific retail and catering units were modified in terms of product offer, aesthetics and functionality, thus aligning the Airport Shopping Centre's commercial orientation with the latest market trends and customer needs. Within this context, ten units modified their brand and product assortment, eight units were fully

refurbished and aesthetically upgraded and five new brands and concepts were introduced mostly inside departures lounges.

In order to further support concessionaires' sales and enhance customer loyalty, AIA implemented a series of promotional activities, which among others included destination campaigns, customised activities linking airlines with specific shopping offers, strong promotional offers for perfumes and cosmetics, a media campaign and social media contests.

Additionally, to further improve customer service practices of specific concessionaires, targeted incentives were introduced which focused on the daily interaction between customers and front line personnel. Within this framework, an innovative Customer Evaluation programme, specifically designed for F&B concessions, was realised; utilising a customised personnel reward scheme, it achieved an increase of all parties' commitment towards the delivery of high level services to customers.

Airport Car Parking Services

There are 7,160 parking spaces available for short, long-term or executive valet parking at the airport. Parking service at the short-term parking areas (P1 & P2) is free of charge for up to 20 minutes while frequent shuttle bus transportation to/from long term parking area (P3) from/to the MTB is offered. Dedicated parking spaces are provided for persons with reduced mobility at both short and long-term parking lots, offered at the same cost at all parking lots (i.e. P1, P2 and P3) to further facilitate access to/from MTB. Baggage trolleys are available at all parking lots and in case of a vehicle breakdown a courtesy road assistance programme is available on a 24hour basis to assist with minor repairs. In January 2014, a new service called "P3 Holiday" – recommended for longer stays – was introduced and offered significant discounts. This service is available through the "e-parking" electronic service and offers additional discounts during the multiple seasonal offers and promotions within the year – so far having a positive effect on parking performance.

Ground Transport and Inter-modality

As the Greek suburban railway network is still being under development, the attractiveness of Athens International Airport intermodal product is subsequently limited.

AIA focuses on deploying intelligent systems to improve the reliability of the network and increase public awareness on the range of the available services. To this end a number of initiatives that have been developed are presented below:

- The implementation of a Dynamic Information System on Public Transport routes serving the Airport, that has been developed in close cooperation with the ground transportation authorities (OASA, Metro, Ethel) and it consists of two sets of monitors, positioned at the MTB, which display transportation information only, including itineraries for all public transport means serving the Airport, walking distance to the terminals etc, so as to enable arriving passengers plan a pre-route mode.
- The preparation and circulation of the Airport Access Map has been designed and funded by AIA since 2005. It illustrates all available services to and from the Airport,

by public bus, regional bus, metro and suburban train, including the full list of stations in between. Indicatively, a total of 130,000-140,000 copies are distributed on a yearly basis.

- In September 2014, we participated in the European Mobility Week, by broadcasting the campaign's video on the Departures Hall of the MTB. The video invited people to try out means alternative to car use. It was another proof of our commitment on sustainable mobility.

Information Technology & Telecommunications Services (IT&T)

Our IT&T Management System was once again certified as per EN ISO 9001:2008 for airport related operations and services. Additionally, in 2014, IT&T Business Unit adopted a new service oriented model and embarked in an ISO / IEC 20000 certification process which is scheduled to be implemented within 2015.

Overall, 2014 has been a significant year in terms of IT&T developments and the starting point for a two-year strategy, aiming at restructuring the context under which such services are offered. To this effect, our strategy relies on operational excellence, revenue generation and business focused governance.

In terms of airport operations efficiency, we proceeded with the implementation of a new Baggage Handling System, incorporating functionalities previously provided by separate systems. Hence, the process has been optimised and baggage handling services have been improved.

Another big project which refers to the upgrade of the existing Common Use Terminal Equipment (CUTE) platform, currently serving all airlines at the Airport, was initiated. The project consists of two phases: The first was successfully completed within 2014 and involved the replacement of the existing network configuration with a new one, while the second is due for completion in 2015 and involves the replacement of all desktop equipment and internal network devices.

In an effort to keep evolving and innovating in the sectors our stakeholders care about most, IT&T has set up a brand new department named Demand Centre which will have the appropriate structure and procedures in place so as to manage all incoming demands in a formalised manner. Finally, IT&T Business Unit has commenced the full redesign of the Service Catalogue in order to simplify and modernise its offering.

IT&T Community Culture

AIA promotes corporate policies that encourage the deployment of advanced and innovative IT&T solutions, so that consumers and businesses alike can reap the benefits of new information technologies.

Simultaneously, AIA has addressed the external market offering data centre and disaster recovery services to medium size enterprises, taking advantage of the existing infrastructure. Finally, new managed security services address the need of the airport community members for secure access and communication over the Internet.

As AIA strongly supports the collaborative environment within the airport community, we donated computer

equipment to State Authorities that operate at the Airport, while similar actions were implemented in aid of organisations outside the airport fence.

Electricity Grid Management

Since January 2011 AIA is a licensed Electricity Grid Manager that owns and operates the airport electricity grid/network, supplying the airport community with medium and low voltage electricity. As such, we bear overall responsibility over the electricity grid/network including consumption data reporting, development, maintenance, upgrade and most importantly safe operation.

Furthermore, employing a transparent method and in line with the current legislation of the national energy market we ensure that all airport users have fair and equal access to electricity supply.

In addition, as stipulated in the Sales Agreement signed with pertinent suppliers, we are responsible for the distribution of natural gas and water to users/consumers connected to airport grids, as well as assuring the grids' development, maintenance, upgrade and safe operation. As such, we are responsible for consumption measurement and overall reporting of the said commodities addressing all consumers including our own needs.

Sustainable Procurement Practices

Sphere of Influence

We pursue mutually beneficial relations with companies committed to acting fairly and with integrity towards our stakeholders, who share our commitment to sustainable practices. Our suppliers are required to comply with all applicable laws and regulations, conform to the highest standards of ethical conduct, respect and support human rights, operate in an environmentally responsible and effective manner and abide by all health and safety rules.

AIA's supply chain is part of its "sphere of influence" in the sense of promoting its corporate values through its suppliers of materials, services and works. AIA's corporate values are transmitted to partnering companies through agreements and cooperation with the common goal of service excellence. Solid example of such practice is the environmental effect of agreements as the "Polluter Pays" principle is exercised across the airport community and service contractors are expected to contribute to AIA's environmental objectives. We award contracts which integrate green procurement guidelines and implement energy efficient supplies and projects, combating climate change and improving AIA's CO₂ emissions footprint.

Procurement and Efficiency

Procurement is an integral part of our efficiency. Our suppliers for materials, services and works are part of our service chain, leading to AIA's delivery of services to the end customer.

Being a company that heavily relies on outsourcing for services relating to facility and systems management and maintenance, AIA places strong focus on the selection of business partners and their operation in line with airport rules and regulations. Related agreements bear all necessary provisions in order to ensure that the required service level is adequately defined, quantified and in line with required

performance thresholds.

AIA applies contract management best practices that include performance monitoring mechanisms that are in place to ensure the attainment of the service level for the benefit of the airport community and end customers. Through a corporate-wide methodology and in-house developed monitoring tools, AIA monitors contractor performance with respect to pre-determined critical service parameters. The methodology, described in corporate procedure, promotes win-win partnerships with our contractors and is applied for a significant number of contractual agreements related to airport critical infrastructure, technical, facility and environmental management systems.

We aim to develop long-term relationships with suppliers, providing added benefits associated thereto. In 2014 we cooperated with 713 different suppliers (86% domestic and 14% foreign suppliers) ensuring beneficial partnerships in all purchasing areas concerning airport technical works, services and supplies. Through our corporate procurement procedure, a suppliers' evaluation process aims to secure the best possible performance.

Procurement Ethics

We promote competition and principles of transparency, equal treatment, non-discrimination and proportionality, which apply to all procurement phases in compliance with our corporate procurement procedure and the Code of Relations with Business Partners.

We follow international practice (Directive 17/2004/EU) and we apply electronic procurement practices (e-auction) to ensure the best possible purchasing terms and the highest level of compliance to legislation.

Operational Framework

Our Commitments

We respect applicable legal and regulatory framework, both national and international and require our employees

and business partners to do likewise. We aim to ensure continuous and unwavering compliance and adherence to the full spectrum of applicable laws, while promoting the

incorporation of generally accepted contemporary business practices beyond the minimum acceptable threshold of compliance with legal obligation:

- **Aerodrome Operations:** Compliance with International Civil Aviation Organization (ICAO) standards and recommended practices, relevant EU/Hellenic Civil Aviation Authority (HCAA) regulations and Airport Development Agreement (ADA) provisions. Compliance is attained through the Aerodrome Operations Manual (AOM), the Aviation Safety Management System (ASMS), the Airport Emergency Plan (AEP) and all corresponding contracts, as well as operational manuals and procedures and is verified by external audits, exercises as well as internal audits.
- **Ground Handling Services:** Compliance with ICAO standards and recommended practices, the EU and national regulatory framework (e.g. Basic and the Local Ground Handling Regulations), with European Civil Aviation Conference (ECAC) guidelines and International Aviation Transportation Association (IATA) Airport Handling Manual and other related Greek / EU legislation (PD 285/1998, EU Directive 96/67). Compliance is attained through related corporate procedures, as well as internal audits.
- **Security Services:** Compliance with ADA provisions (Article 18), the National Civil Aviation Security Regulation (NCASR) and all relevant EU / Greek legislation. Compliance is attained through the HCAA-approved Airport Security Programme (ASP) and is verified either externally by ad-hoc

audits by EU/ US/ HCAA/ Hellenic Police and other entities or by internal audits.

- **Fire Life Safety:** Compliance with ADA provisions, Greek and EU Fire Safety legislation and regulations which is attained through Fire System audits and verified externally by the Airport Hellenic Fire Corps (AHFC).
- **Information Technology & Telecommunications Services:** Compliance with legislation relating to Intellectual Property Rights, Communication Security & Privacy, Data Protection as well as regulations applicable to the provision of telecommunication services, radiation protection and other IT&T-related activities. Compliance is attained through corporate policies and procedures and verified both externally by the Statutory Audit, IT System Audits, ISO9001 Certification Audit, audits by the Hellenic Authority for the Protection of Privacy & Secrecy (ADAE) and ad-hoc audits by other entities, as well as by internal audits.
- **Technical Services:** Compliance with the related provisions of ADA, the applicable Building Standards and Law 2338/1995, as well as Applicable Laws which is attained through corporate procedures for design, construction and maintenance and verified externally by HCAA and competent state authorities or by internal audits.
All airport users must conform to airport rules and regulations and any instructions provided by AIA for their enforcement.

Operational Readiness and Resilience



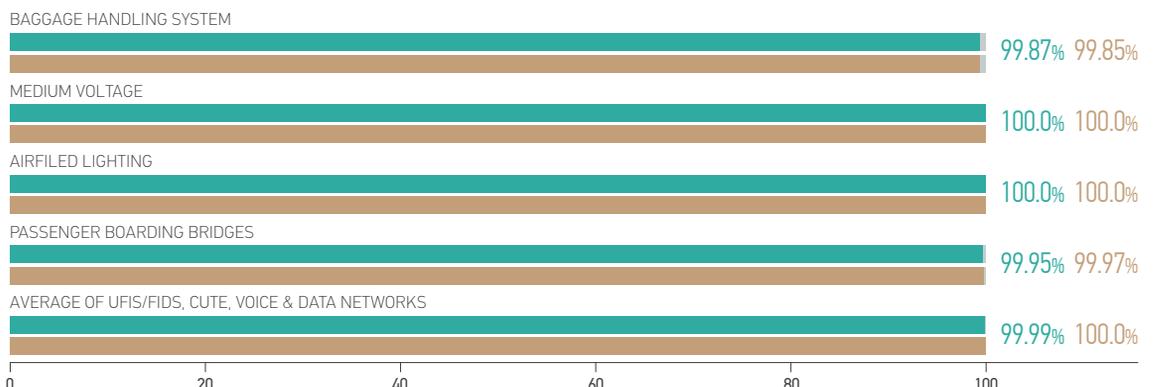
AIA ensures uninterrupted and efficient airport operations with the highest regard to customers' and employees' health and safety, as well as to the preservation of property and the environment. In this respect, we have developed our airport operational readiness Business Continuity System (BCS)

which provides a framework for building organisational resilience ensuring that critical functions will continue to operate in case of serious incidents or - if affected - to operate with alternative ways of working and effectively restore critical business processes within set timeframes.

Critical Systems Availability

● 2014 ● 2013

Calculated based on the failures down time of these systems. Figures are rounded at the second decimal.



Customer and Public Safety



Aviation Safety Management & Crisis Management

AIA takes required preventive and corrective measures regarding safety and emergency planning and preparedness for developing and maintaining a safe and resilient airport operating environment. Establishing a collaborative framework with the active participation of all stakeholders is the cornerstone for mitigating and controlling all impacting factors of operational adversities.

Furthermore, through regular updates, exercises and tailored made events, stakeholder engagement contributes to the well understanding of aviation safety components and the further strengthening of airport community relations.

In this context during 2014 the following safety management initiatives were implemented:

- The new edition of the Aviation Safety Management System Manual (ASMSM), as part of the Aerodrome Operations Manual (Volume I), was approved by HCAA in December 2014. This new edition is in line with the new version of ICAO's Doc. 9859, Safety Management Manual and Annex 19, Safety Management.
- Scheduled meetings under the aviation Safety Management System (SMS) umbrella (Safety Review Committee, Safety Action Group and Airside Safety Team).

- A Safety Action Plan was launched in the 2nd quarter of 2014 (following approval by the Safety Review Committee), setting a series of actions for widening the SMS scope while achieving a more "in-depth" implementation of its core elements.

Furthermore, the following trainings related to crisis management, were carried out:

- Within the framework of the HCAA Basic Ground Handling Regulation, training for the Airport Emergency Plan (AEP) was delivered to Emirates Airline and Aegean Airlines/Olympic Air personnel as well as the Ground Handling companies;
- TRIAGE support familiarisation provided to Baggage Handling System (BHS) volunteers by the Airport Services of Emergency Medical Care (ASEMC) paramedics for the set-up of triage tent and the deployment of the medical equipment;
- A workshop titled "Platforms for Radiological Emergency Preparedness and Post-Accident Response in Europe" was organised by the National Center for Scientific Research 'Demokritos';
- AIA employees were offered training for CMC information management, Emergency Management Supervisors module removal of disabled aircraft.

Practising Emergency Exercises



- **March 2014:** Annual exercise at the OFC Aviation Fuel Services premises (fuel farm). The scenario involved the ignition and explosion of fuel tank no.2 and the injury of one OFC employee.
- **March 2014:** Emergency table-top exercise in cooperation with Emirates Airline, for the purpose of reviewing their local emergency procedures and subsequently their compliance with AEP. Apart from Emirates Airline personnel, representatives from Airport Hotel Sofitel, HCAA, Airport Police, Goldair Handling and Airline Operators Committee also participated.
- **March 2014:** Emergency table-top exercise in cooperation with SAS Airline as to enable the airline's management to test its key personnel readiness, especially in regards to crisis communications and managing social media. At the exercise HCAA, Airport Police and Goldair Handling also participated.
- **April 2014:** Airport Services Operation Center (ASOC) evacuation exercise, as per the relevant corporate Business Continuity Plan scenario. The involved personnel successfully activated

the back-up ASOC facility, providing full airport coordination services during a particularly busy hour, thus demonstrating the effectiveness of subject procedures.

- **April 2014:** In cooperation with Emirates Airline personnel, a test of roles and procedures for assistance and traumatic-stress response in case of activation of Friends and Relatives Reception Area (FRRA).
- **May 2014:** Crisis management communication workshop aiming at strengthening coordination mechanisms amongst all airport stakeholders (state authorities, airlines and ground handling representatives).
- **June 2014:** Crisis and media communications table-top exercise in cooperation with HCAA, Airport Hellenic Police Airport Hellenic Fire Corps, Airport Services of Emergency Medical Care, Airline Operators Committee, Air Accident Investigation and Aviation Safety Board and Aegean Airlines. The scenario included an accident with an Aegean Airlines aircraft at the Airport and a compilation of crisis communication

episodes and crisis events.

- **September 2014:** Annual practical Disabled Aircraft Removal exercise to ensure the operational conditions of the special aircraft recovery toolkit and equipment (airbags, recovery dolly, pull-device, tethering equipment etc).
- **October 2014:** "Ebola crisis in Greece" with the participation of major national Institutions under the coordination of Hellenic Center for Disease Control & Prevention - HCDCP and the National Centre for Health Operations.
- **November 2014:** In compliance with relevant ICAO requirements, a Full Scale Emergency Exercise was successfully conducted under the scenario of an aircraft accident on airport, split in two phases: (i) more than 20 emergency response stakeholders, including the Air Accident Investigation and Aviation Safety Board (AAIASB), rehearsed communications and response operations in case of a mass casualty event, (ii) on a table-top exercise, the "Human Losses Management Plan" (SDAA) of General Secretariat for Civil Protection was activated.

EY Assurance Comment

From interviews with corporate representatives, we reviewed evidence supporting AIA's role as the "orchestrator" of the airport community, in relation to - among others - the establishment of customer and public safety. More specifically, we discussed how AIA adheres to the Aviation Safety Management System's five-step process of: safety policy and objectives; safety risk management; incident reporting; external audit; and safety promotion. In this context, among others we reviewed the 2014 Airports Council International (ACI) Airport Excellence in Safety (APEX) third-party audit report, as well as evidence on safety promotion, through training and educational activities. We also reviewed minutes from the Full Scale Emergency Exercise that took place in November 2014, which involved extensive stakeholder engagement and cooperation with multiple agencies.

Following the trend of the previous years, safety performance statistics further improved. In compliance with ICAO documents, safety occurrences/indicators are classified as "high" and "lower" consequence indicators thus providing AIA's Management with a comprehensive insight on areas of airside operations. AIA proactively increases the volume of reporting in order to raise awareness for identifying any adverse issue of the operational environment.

We have set a Key Performance Indicator (KPI) for measuring serious airside incidents and we are committed to continuously improve it.

National Civil Aviation Security Regulation (NCASR), the best practices recommended by the International Civil Aviation Organisation (ICAO-Annex 17), the European Civil Aviation Council (ECAC-Annex 30) and the EU Regulation (185/2010). The Airport Security System reliability and effectiveness is regularly audited by the pertinent security department of HCAA. In particular two (2) security inspections were successfully carried out during 2014 involving AIA's security staff and systems, whilst three (3) security inspections were conducted in the sector of the Airport's Known Suppliers' operation as well as in the processes followed by AIA for their nomination in the same period.

The Extra Schengen passenger and hand luggage centralised security system became operational in December, resulting in passengers, stakeholders and airport staff satisfaction and favourable comments as a result of a remarkable improvement for airport operations and passenger experience.

Aviation Safety

Aviation Safety (Key Performance Indicator)

	2014	2013
SERIOUS INCIDENTS / 100,000 AIRCRAFT/ HELICOPTER MOVEMENTS	36.23	41.29

The emergency response system was mobilised in 111 cases during 2014, involving security events, medical emergencies, local standby etc. Though effective stakeholder engagement, all cases were successfully handled.

The Airport Hellenic Fire Corps (AHFC) personnel were mobilised to a total of 263 cases, related mostly to aircraft emergencies and fire alarms.

Additionally, the Airport Services Emergency Medical Care (ASEMC) served 4,033 cases in total during 2014.

Airport Security

The Airport Security Programme (ASP) provides the framework for the implementation of security processes at the airport operations i.e. passenger and hand-baggage screening, hold baggage screening, access control, security controls at critical areas, issuance of entrance permits for non-public airport areas, etc. The ASP is aligned with the

Airport Fire Life Safety

AIA's fire prevention regulations comply with the Airport Development Agreement (ADA) provisions, as well as with Greek and EU legal requirements on transport, construction and fire prevention. Furthermore, specific procedures apply for all airport infrastructure including buildings, systems, equipment and operational flows (e.g. technical works). Compliance is attained through intensive training and purpose-specific exercises and verified internally by fire system audits and externally by the Airport Hellenic Fire Corps (AHFC). During 2014, fourteen (14) training sessions were conducted and two (2) evacuation drills were successfully carried out. Furthermore, the compliance of technical facilities operations with the Fire safety regulations and the proper training level of employees involved in emergency evacuations were duly audited in a semi-annual/annual basis.

Customer and Public Health Safety & Hygiene

It is our top priority to ensure that we comply with all applicable health and safety regulations as those are implemented effectively within the areas of our

responsibility.

In 2014, 149 health and safety inspections were carried out at the Airport premises and the subsequent recommendations for corrective actions were communicated to relevant departments and monitored for implementation. Furthermore, regular inspections in technical and public areas ensure that both AIA's and contractors' personnel comply with corporate health and safety rules. Our target is to obtain zero incidents for either employees or the travelling public and most of our efforts and available resources are directed towards this goal.

We are responsible for the health and safety

performance of third parties which operate at our premises. In order to ensure that health and safety regulations are properly implemented, we incorporate pertinent clauses in all our contracts with third parties.

In 2014, 201 health and safety plans and 14 Safety Management Systems of third parties were reviewed and 20 audits took place in companies engaged in security, maintenance, ground handling, cargo and retail services at the Airport.

Potable water is considered of vital importance and is continuously monitored for its quality by accredited laboratories.



- daily free chlorine tests
- tests for a variety of chemical agents on 8 samples from 3 sampling points
- test for cadmium from 11 fountains
- test for copper and iron from 55 fountains
- microbiological tests on 98 samples from 40 sampling points
- legionella test on 49 samples from 28 sampling points.

Service Quality



Responsible service provision

During the year, over 1.25 million airport users interacted with our terminal services' staff for airport information and assistance. The Airport Call Centre responded to almost 500,000 calls and managed a high answer rate with nearly 93% of passengers being served within 20 seconds. The "Airport-Info" e-mail service addressed over 2,700 queries.

In recognition of the excellent customer service provided to the public, AIA's Call Centre was honoured with the

Silver Award in "CRM Grand Prix Customer Service Annual Awards 2013" in the category of "Large Call Centres" in Greece.

Aiming at continuously improving overall service, in 2014 we proceeded to a critical update (software and hardware) of AIA's Call Centre. On top of the delivered enhancements, the upgrade enabled system capacity increase, so as to sufficiently administer beyond-ordinary volumes of calls as experienced in cases of adverse operational conditions.

Passenger Service Parameters

	2014	2013
CALL CENTER SERVICE LEVEL (% calls answered in under 60 sec)	97.52%	97.66%
CALL CENTER EFFICIENCY (% calls answered / total calls received)	99.18%	99.26%
AVG WAITING TIME FOR CHECK-IN (min)	4.0	3.4
AVG WAITING TIME FOR SECURITY SCREENING (min)	2.0	3.0
AVG RESPONSE TIME TO PASSENGER COMMENTS (days)	6.2	5.4
BAGGAGE HANDLING - SHORTSHIPPED BAGS (per mio bags handled)	12	20
BAGGAGE HANDLING - AVERAGE TIME FOR FIRST BAG RECLAIM (min:sec)	12:22	11:47

AIA strives to provide a hassle-free travel experience and provides services that facilitate airport users throughout their stay at a modern airport. In this context, passengers enjoy enriched service offerings including, inter alia:

- the new Flight Tracker service which enables passengers to receive up-to-date flight info directly to their e-mail
- self-boarding kiosks
- enhanced Wi-Fi provisioning services
- the new "Buy Wi-Fi airtime by credit card" service which allows passengers to pay for the extension of the allocated wi-fi time
- free wireless internet connection within the terminal, beyond the existing "Go' free Wi-Fi", in case of lengthy flight delays or cancellations
- cultural and entertainment interactive platforms such as the "Interactive Table" and the "Vote for the Marbles" kiosks.

Furthermore, our terminal services' staff is equipped with portable computer devices allowing them to access all relevant departmental applications and thus provide seamless service to travellers.

Signage improvements were carried out to enhance information provision and navigation of transfer passengers throughout the terminal areas and a "self-service e-check-in" concept was launched for transfer passengers arriving from an Extra-Schengen country.

Aiming at responding to serious operational irregularities more effectively, the Corporate Volunteer Programme

was initiated during the year addressing the engagement of non-operational AIA employees in the execution of a contingency plan. In specific, almost 40 staff members from various company departments enrolled to participate in the programme which mainly focuses on providing passenger care and relief assistance during extended crisis situations i.e. prolonged bad weather conditions, natural disasters and aviation accidents.

On-ground assistance services to PRM passengers

In 2014 the total number of PRM passengers (persons with disability and/or reduced mobility) amounted to 112,824, a 9.7% increase vs. 2013. Although only 41.3% of these had pre-notified their airline for the need and type of assistance, AIA provided services of high standards. To enhance quality of services provided to PRM passengers, in early March 2015 AIA will host the refresher training for respective trainers.

PRM Assistance Services

	2014	2013
TOTAL PRM PASSENGERS	112,824	102,891
PRE-NOTIFIED PRM PASSENGERS	41%	42%
NON PRE-NOTIFIED PRM PASSENGERS	59%	58%

Assurance Comment on

We discussed AIA's approach to managing, measuring and improving service quality with corporate representatives. To this end, we reviewed evidence of the "i-mind" multi-disciplinary quality perception measurement program. Specifically, we elaborated on how this program allows for the measurement of service quality perception by mirroring the customer's movements and needs, while also promoting employee engagement and education with respect to airport facilities and core business activities. In this context, we reviewed evidence, including program reports and meeting presentations, on the program's implementation and results, as well as evidence on awards received. We would suggest that AIA continues to place emphasis on such innovative programs for service quality measurement and improvement.

The "i-mind" programme



A significant addition to AIA's arsenal of Service Quality tools was the introduction of the I-mind programme in July 2014. I-mind is an innovative engagement of all AIA employees for registering their critical view for Airport infrastructure and services through a specifically-developed custom IT application.

The "i-mind" was designed to:

- complement existing monitoring mechanisms and provide additional feedback to departments for ensuring service level

- improve follow-up actions for the rectification of faults / poor conditions by ameliorating cross-company communication, and
- enhance ownership of AIA employees with respect to core business activities.

The "i-mind" places all AIA employees, regardless of level or operational expertise, in the position of a virtual passenger and asks for their personal look, their care and comments.

For the purposes of i-mind, a custom user-friendly application was developed to facilitate data collection. Instructions are provided on-screen at each step for those employees who are not familiar with all Terminal areas. This is a useful side-effect of the programme, in the sense that it familiarises non-operational staff with the

facilities and processes of the company's core business. An important function of the application is the ability for "i-minders" to raise alerts, through the option to send direct messages to shift supervisors when they come across conditions that require immediate action.

The power of this programme lies in the employees' participation and involvement. The Management's continuous commitment to the "i-mind" initiative safeguards its sustaining success. During the first six months of application, there were 489 i-mind walkthroughs from AIA employees which corresponded to 28,500 distinct checks.

The "i-mind" was acclaimed at the Hellenic Management Association - Corporate Affairs Excellence awards with a first prize award in the "Company & Stakeholders" category.

Measuring Passenger Satisfaction

Since AIA highly appreciates passenger perception, it carries out a daily monitor survey called Passenger Survey which addresses 40,000 passengers on an annual basis who evaluate airport performance and express their

expectations and needs.

For more in-depth analysis, AIA also undertakes a Quality Monitor Survey that monitors performance trends and passengers' drivers. Quality Monitor Survey findings remain a main passenger satisfaction measurement tool for AIA and its business partners.

Service is also evaluated through specific monitoring of the passenger queues in critical operational airport services, such as ticketing, check-in, passport control and security screening. Data analysis enables AIA departments and business partners to assess and further enhance the level of offered service. AIA also operates a passenger comment management service through "Your Opinion Counts" brochures that are available both at the premises and electronically through our corporate website. During 2014 there were 3,543 comments from 1,776 passengers. In an average response time of 6.2 days, 969 reply letters were dispatched, of which 89.3% were customised case-specific letters. In 349 complaint cases cross-departmental cooperation was needed, in order for the case to be thoroughly investigated and a pertinent response to be provided.

Passenger Complaints Analysis

	2014	2013
CUSTOMIZATION RATE OF RESPONSES (<i>custom / total responses</i>)	89.3%	86%
Distribution of Complaints		
PEOPLE WITH REDUCED MOBILITY (PRM)	1.07%	1.25%
WAY FINDING / SIGNAGE	2.10%	1.25%
SECURITY SERVICES	9.88%	10.43%
SEATING / REST FACILITIES	2.48%	2.74%
RETAIL & SERVICES	4.12%	5.74%
PARKING SERVICES	6.45%	8.05%
IT PUBLIC SYSTEMS	4.39%	3.56%
INFORMATION SERVICES	3.17%	4.49%
INFORMATION SCREENS	0.57%	1.12%
FOOD & BEVERAGE	5.34%	4.74%
FACILITY MAINTENANCE	2.25%	1.62%
CLEANING SERVICES	2.56%	1.69%
BAGGAGE TROLLEYS	0.92%	1.87%
AVIATION SERVICES	24.19%	16.79%

Respecting Customer Privacy

AIA endeavours to create an environment where individuals may have access to trustworthy sources of technological means and a policy environment that fosters innovation and empowers individuals to be able to protect their personal and business data.

We comply with the applicable national legislation and international regulations with reference to human rights. In this context, the Hellenic Data Protection Authority is kept officially and regularly informed of the customers'

messages in the Airport Call Centre's voice recording system, as well as of the tapes shot through the use of the closed-circuit monitoring security system.

Furthermore, all corporate policies and procedures regarding airport customers' telephone and Internet data are subject to regular audits by the Hellenic Authority for Communication Security and Privacy (ADAE), evidencing AIA's commitment to the enforcement of law, human rights and ethical standards.



Our Environment

In 2014, AIA's excellence in environmental protection received national recognition in the context of the European Business Awards for the Environment. AIA placed first in the Management category in recognition of the fact that - despite the unfavourable economic situation - environmental

protection remains a top priority for Athens International Airport and the entire airport community. AIA was also honoured with a Biodiversity Award for its initiatives aimed at protecting ecosystems in the Mesogeia area where the airport is located.

Environmental Management & Compliance



Environmental protection is among the top material issues for the Airport Company. We aim to responsibly and effectively monitor all environmental aspects and aim at minimising or preventing, where possible, the airport's environmental impact on the Mesogeia region through initiatives that exceed regulatory requirements. Our Corporate Environmental Policy focuses on our commitment to continuous improvement of our environmental performance and initiatives to reduce emissions from airport operations, while maximising energy efficiency in our infrastructure. Principles of sustainable development are incorporated in our corporate procedures.

In accordance with our corporate Compliance Policy, we are committed to ensuring that all aspects of our activities are in full compliance with the current environmental legal and regulatory framework [International Civil Aviation Organization (ICAO) Annex 16, our Airport Development Agreement (ADA) and Article 8 of the Ratifying Law 2338/1995]. All possible compliance risks are identified and efficiently addressed while remedial actions are performed in a prompt and effective manner when necessary. We provide regular and accurate information on our level of compliance and our efforts for excellence to the Board of Directors' Audit Committee.

The Environmental Services Department reports to AIA's Chief Operations Officer, who has the responsibility to ensure

that the Company adapts to all current legal and regulatory requirements, proactively responds to possible corporate environmental risks and implements remedial actions whenever required.

Environmental awareness amongst employees, members of the airport community and local municipalities is a key driver for the successful implementation of all our action plans. Furthermore, sharing of information at all levels and with employees, business partners, state authorities and the public in general is strongly encouraged.

Raising Awareness in 2014:

5 presentations on environmental management issues were made to a total of **34** persons representing major third parties that operate at the airport.

We regularly review and update our environmental objectives and targets while our performance and achievements are regularly disclosed to the public.

During 2014, there was no legal action taken against AIA nor any fine or monetary sanction imposed related to environmental aspects.

Assurance Comment

We discussed with corporate representatives from the Environmental Services Department on how AIA focuses on raising environmental awareness within the airport community. More specifically, we focused on the increase in recycled waste from 3% of total solid non-hazardous waste in 2001 to 52% in 2014. To this end, we reviewed the 2014 reported amounts for solid non-hazardous waste, as well as a sample of the environmental awareness initiatives undertaken by AIA during 2014, targeted to third parties. We believe that AIA should continue its efforts for disseminating its environmental management culture to members of the airport community.

Environmental Management System

Our efforts are focused on effectively addressing all significant environmental challenges through our Environmental Management System (EMS), which has been certified according to the international standard ISO 14001 since 2000. In 2014, the second annual assessment audit of EMS was successfully conducted by an independent certification body, thus our certification

remains valid through January 2016.

All contractual agreements with third parties operating at the airport entail environmental requirements. For example, all major third parties must establish an EMS and certify it in accordance with ISO 14001 and/or the Eco-Management and Audit Scheme (EMAS) regulation. To date, forty-four (44) companies of the airport community

have been certified. Furthermore, environmental audits of third parties are conducted on a regular basis in order to assess compliance with the applicable national and European environmental legislation, Airport guidelines and regulations as well as their approved Environmental Management Plans.

The 5th Third Party Workshop was successfully

conducted in December 2014 with the participation of thirty-six (36) representatives from the airport community. An "Environmental Survey" was conducted in the fall of 2014 with the aim of assessing the quality of services provided by the Department and AIA's Waste Contractors, as well as determining the environmental needs of the Airport's third parties.

Energy, Emissions and Climate Change



Climate Change Corporate Action Plan

Addressing our contribution to climate change is a central element of our sustainability strategy, thus securing our license to grow. In addition to measuring and managing greenhouse gas emissions under our direct control, we also guide and influence our partners within the airport community in the same direction.

To date, we have achieved a 33% reduction in our carbon

footprint between 2005 and 2014, corresponding to a reduction of approximately 22,000 tonnes of CO₂, which is equivalent to planting 3.7 million trees. In 2014 AIA renewed its accreditation at Level 3 (Optimisation) of *Airport Carbon Accreditation* and managed to further engage (through workshops, training sessions, etc.) other members of the airport community in the fight against climate change with emphasis on transportation issues.

Airport Carbon Accreditation:

AIA participates in a voluntary initiative launched by the European Region of Airports Council International (ACI Europe) aimed at managing greenhouse gas emission under the control of airport operators.

AIA is currently accredited at Level 3 (Optimisation) of Airport Carbon Accreditation.

AIA's 2014 Carbon Footprint

	2014	CO ₂ Emissions (tonnes)
GRID ELECTRICITY (*/**)	51,515,174 kWh	41,042
NATURAL GAS	1,008,892 Nm ³	2,127
VEHICLE FLEET	168,654 LT OF PETROL	383
	375,477 LT OF DIESEL	1,005
	14,469 LT OF LPG	23
STATIONARY SOURCES	49,043 LT OF DIESEL	131
	29,162 LT OF HEATING OIL	74
TOTAL		44,785

* 2014 Total scope 1 emissions: 3,743 tonnes / 2014 Total scope 2 emissions: 41,042 tonnes

** Conversion assumption: 0.7967 kg CO₂ per kWh has been calculated based on input from Hellenic Transmission System Operator (HTSO) and the Community Independent Transaction Log (CITL), which contains verified emissions from Greek facilities participating in the European Union's Emission Trading Scheme (EU ETS). Emissions data from 2014 have not yet been published; therefore, the best available estimate of the grid electricity emission factor (2013) is used.

In 2014, its 7th year of implementation, our Climate Change Corporate Action Plan had the following results:

- Replacement of existing equipment used to remove rubber deposits from runways with a more fuel efficient model.
- Reinforcement of stakeholder engagement and environmental awareness, particularly on transportation issues.
- Investigation of an optimal scenario for partial replacement of AIA's vehicle fleet, based on operational, financial and environmental criteria.

- Replacement of six (6) air-cooled chillers in the Main Terminal Building (MTB), with four (4) more efficient water-cooled chillers.
- Tender procedure for the upgrade of telephone and data networks as part of the airport-wide Next Generation Network (NGN) project.
- Achievement of a recycling rate of 52% (AIA's long-term target for 2016: 60%).
- Continued replacement of AIA's physical servers with virtual ones.

- Conversion of corporate-based forms to electronic format.

Further to its first full year of operation, the Power Quality Optimisation System (PQOS) managed to reduce electricity consumption at the MTB by 2,150 MWh (i.e. 5%) by improving electricity system efficiency and grid stability. This reduction in energy consumption corresponds to a reduction in CO₂ emissions by nearly 1,700 tonnes.

We continued to actively participate in the global initiative "Earth Hour" by shutting down one of the two airport runways and reducing lighting in all buildings, staff parking areas and other airport areas for one hour (March 29, 2014). These symbolic actions were also accompanied by informative public announcements.

Energy

AIA holds an energy production licence (commissioned in

July 2011) that permits the production and sale of renewable energy from its 8,05MWp Photovoltaic Park (PVP). The PVP is located south-east of the eastern runway, covering an area of 160,000 m² producing electricity at Medium Voltage feeding the national electricity system through AIA's own grid. The energy produced by the PVP is sold exclusively to the national Operator of Energy Market (OEM) under the Energy Sales Agreement, dated June 2010, which expires in July 2031.

Closing 2014 annual operations, AIA's PVP produced more than 13,000 MWh of clean energy, 4.2% lower than 2013 due to the unfavourable weather conditions, however reaching a 6.0% higher output than initially anticipated for the said year. The energy produced during 2014 is equivalent to 12.7% of the airport's total electricity consumption, or 25.4% of AIA's own electricity needs.

Electricity Consumption

	2014	2013	var %
TOTAL AIRPORT (MWh) (REFERS TO THE ENTIRE AIRPORT COMMUNITY)	103,121.0	107,897.0	-4.4%
AIA ONLY (MWh) (REFERS TO THE COMPANY ONLY)	51,515.0	51,970.0	-0.9%
TOTAL AIRPORT CONSUMPTION PER PASSENGER (KWh/PAX)	6.79	8.61	-21.2%

Natural Gas Consumption

	2014	2013	var %
TOTAL AIRPORT (Nm ³ X 1000) (REFERS TO THE ENTIRE AIRPORT COMMUNITY)	2,043.0	2,220.0	-8.0%
AIA ONLY (Nm ³ X 1000) (REFERS TO THE COMPANY ONLY)	1,009.0	1,036.0	-2.6%
TOTAL AIRPORT CONSUMPTION PER PASSENGER (Nm ³ /PAX)	0.13	0.18	-24.1%

Water Consumption

	2014	2013	var %
TOTAL AIRPORT (m ³ X 1000) (REFERS TO THE ENTIRE AIRPORT COMMUNITY)	565	538	5.0%
AIA ONLY (m ³ X 1000) (REFERS TO THE COMPANY ONLY)	349	311	12.2%
TOTAL AIRPORT CONSUMPTION PER PASSENGER (m ³ /PAX)	0.037	0.043	-13.95%

Energy Conservation Measures

(Refers to the electricity consumption throughout entire airport community)

	2014	2013	var %
TOTAL AIRPORT SAVINGS (MWh)	4,776.0	9,418.0	-49.3%
TOTAL AIRPORT SAVINGS CO₂ EMISSIONS EQUIVALENT (TONNES)	3,085.0	8,426.0	-63.4%
AIA SAVINGS (MWh)	455.0	4,473.0	-89.8%
TOTAL ENERGY CONSERVATION CO₂ EMISSIONS EQUIVALENT (TONNES)	362.5	4,002.0	-90.9%

PV Plant Operation

	2014	2013	var %
TOTAL ENERGY PRODUCTION (MWh)	13,067.0	13,634.0	-4.2%
TOTAL PVP CO ₂ EMISSIONS SAVINGS EQUIVALENT (TONNES)	10,410.5	12,198.0	-14.7%

Air Quality

AIA continuously monitors air quality and meteorological conditions, both within the airport perimeter and in the adjacent communities. In addition, emissions of air pollutants from all relevant airport sources are assessed, while measures are taken to reduce these emissions where possible.

AIA's monitoring equipment includes an Air Quality Monitoring Network (AQMN), a Differential Optical Absorption Spectroscopy system (DOAS), a Sonic Detection and Ranging system (SODAR), a Radio Acoustic

Sounding System (RASS) and a Meteorological Station.

The AQMN, which consists of five permanent monitoring stations installed at the neighbouring areas of Glyka Nera, Koropi, Markopoulo, Pallini and Spata and one mobile station, has been in operation since 1998, well before the airport's opening. Ground-level concentrations of the major pollutants (NO_x, O₃, PM₁₀, PM_{2.5}, SO₂, CO and HCs), as well as basic meteorological parameters (wind speed and direction, temperature, relative humidity, precipitation, total solar radiation and atmospheric pressure), are measured.

Mean Concentrations of Monitored Pollutants at the AQMN Stations

	NO ₂ (µg/m ³)		O ₃ (µg/m ³)		PM ₁₀ (µg/m ³)		PM _{2.5} (µg/m ³)		SO ₂ (µg/m ³)		CO (mg/m ³)		HCs (ppm)	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
GLYKA NERA	17.9	17.1	80.1	89.0	25.7	29.0	N/M	N/M	5.9	6.1	0.3	0.3	N/M	N/M
KOROPI	14.9	13.3	72.8	81.4	N/M	N/M	25.4	24.0	N/M	N/M	N/M	N/M	2.1	2.1
MARKOPOULO	14.0	13.9	75.9	83.9	43.4	45.3	N/M	N/M	N/M	N/M	0.3	0.3	N/M	N/M
PALLINI	12.5	11.0	82.5	88.9	N/M	N/M	14.9	16.0	5.3	6.7	0.3	0.3	N/M	N/M
SPATA	16.9	17.1	73.0	76.4	27.7	29.6	N/M	N/M	3.3	3.5	0.3	0.3	2.1	2.2

Legend: AQMN: Air Quality Monitoring Network / N/M: The pollutant is not measured at the specific station

Noise



Aircraft noise is one of the main environmental challenges associated with airport operations; hence, noise abatement is an essential element of our corporate environmental strategy. We address noise issues responsibly by taking measures aiming at reducing annoyance to our neighbours to the minimum extent.

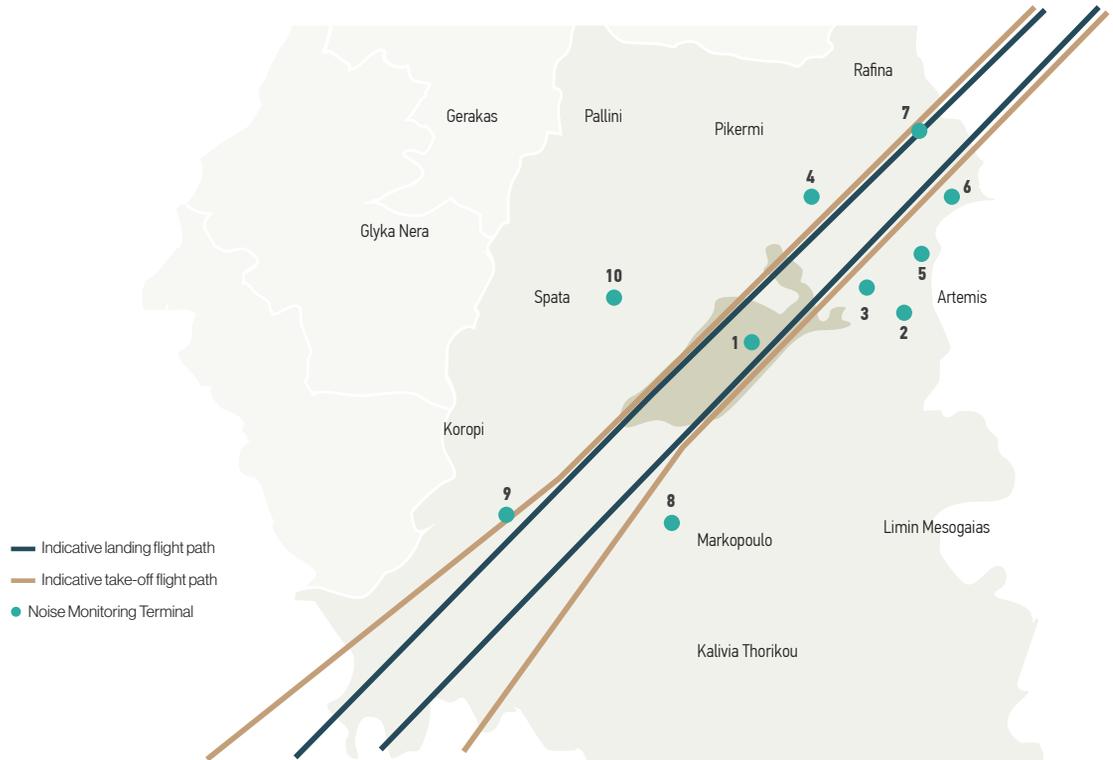
We have installed a NOise MONitoring System (NOMOS) consisting of 1 mobile and 10 permanent Noise Monitoring Terminals (NMTs), which provide a detailed profile of aircraft noise in the residential areas near flight routes. This system is connected with HCAA's radar so that correlations can be made based on actual flight track information.

Noise Abatement Procedures have been defined since the airport's opening and were implemented in collaboration with HCAA and other state entities, airlines and representatives from the local communities in order to reduce noise levels at

the residential areas in the vicinity of the airport and along flight paths. The Strategic Noise Map (SNM) for our airport was revised in 2012 in accordance with the requirements stipulated by the relevant national and European legislation, the results of which indicated that no revision of the relevant action plan was required since the extent of the airport's noise footprint has decreased considerably.

Since noise exposure is one of the primary environmental aspects impacting residents in the vicinity of the airport, we hold regular meetings with representatives from local authorities and citizen groups. Furthermore, we have established and operate – on a 24-hour basis – a dedicated telephone line ("We Listen") and have uploaded a form on our corporate web site where concerned citizens may register their complaints or request clarifications on noise related issues. In 2014 thirty-four complaints were handled.

Map of Flights Paths and NMTs



Preferential Runway Use System Results

	Runway	2014	2013
TAKE-OFFS			
PERCENTAGE OF TAKE-OFFS TO THE NORTH FROM 23:00 TO 07:00 HRS.	03R	4%	7%
PERCENTAGE OF TAKE-OFFS TO THE NORTH FROM 15:00 TO 18:00 HRS.	03R	2%	6%
LANDINGS			
PERCENTAGE OF LANDINGS TO THE SOUTH FROM 23:00 TO 07:00 HRS.	21L	13%	14%
PERCENTAGE OF LANDINGS TO THE SOUTH FROM 23:00 TO 07:00 HRS.	21L	2%	3%

Average Noise Level per Noise Monitoring Terminal (NMT)

NMT	2014		2013	
	L _{den} dB(A)	L _{night} dB(A)	L _{den} dB(A)	L _{night} dB(A)
2	36.2	21.9	36.3	18.5
3	59.1	42.5	58.3	42.9
4	57.5	49.3	59.0	49.7
5	49.5	32.6	49.7	31.8
6	49.8	37.7	55.7	49.2
7	53.0	45.4	51.1	42.9
8	49.2	37.4	48.7	36.6
9	53.5	40.2	53.1	39.1
10	32.6	17.5	31.2	18.4

Legend: L_{den} and L_{night} are calculated as defined in Government Decision 13586/724 (GGG 384B, 28/3/2006). Noise levels are measured in dB(A), a unit that denote the human ear's response to sound. The data for 2014 refer to noise levels generated from a/c flights only as required by the relevant new JMD (JMD 210474/2012) whereas in former years the total noise level was presented.

Noise Complaints

NUMBER OF CITIZEN COMPLAINTS RECEIVED	BROKEN DOWN BY ORIGIN (NEIGHBORING COMMUNITIES)	
	2014	2013
ARTEMIS	17	16
KOROPI	1	1
AG. KIRIAKI	5	0
OTHER AREAS	11	8
TOTAL	34	25

Comparative Noise Levels

	dB(A)
PAIN LIMIT	130
NIGHT CLUB	115
CAR HORN	110
BUS	82.5
BOEING 737-400 IN NMT 3	80
NORMAL CONVERSATION	75
CAR IN RESIDENTIAL AREA	75
BOEING 737-400 IN NMT 5	74
BOEING 737-400 IN NMT 2	73
PROPELLER AIRCRAFT IN NMT 2 & 3	72.5
PROPELLER AIRCRAFT IN NMT 5	70
QUIET RESIDENTIAL AREA	50
WHISPER	30

Water

We systematically monitor water consumption (potable and irrigation), as well as the quality of surface and groundwater. The water supply network is closely monitored so that possible leaks may be detected and promptly addressed. In addition, we apply a number of water-saving measures, such as the use of treated wastewater from our own Sewage Treatment Plant (STP) for irrigation of non-public green areas at the airport. An Industrial Wastewater Treatment Facility (IWTF) operating on site receives wastewater primarily from the aircraft maintenance activities but also from other sources. In order to raise awareness, AIA encourages all airport users to limit their water consumption when using restrooms and kitchen facilities.

The quality of surface water is monitored regularly through ad hoc sampling and analyses following rain events as well as on a constant basis by an Online

Water Monitoring System (OWMS) installed prior to the airport's main off-site discharging point. Possible hydrocarbon spillages are immediately managed using bioremediating substances and appropriate sweeping vehicles. An approved Spillage Response Plan is in place and is implemented each time a spillage occurs. Due to the local climate, aircraft/ helicopter ground anti/ de-icing operations are limited. Nevertheless, relevant procedures have been established for the ground handling companies, which have the responsibility for the provision of de-icing services, in accordance with ICAO and IATA standards and based on our Local Ground Handling Regulation and the respective concession agreements with the airlines and ground handling companies. The total amount of aircraft and pavement de/anti-icing material used in 2014 did not exceed 36 m³. During 2014 no treatment actions were required as per the criteria defined in our Corporate Procedures.

Wastewater Treatment (Refers to the entire airport community)

	2014	2013	var %
PROCESSED THROUGH SEWAGE TREATMENT PLANT (m ³ X 1000)	313	282	11%
PROCESSED THROUGH INDUSTRIAL WATER TREATMENT FACILITY (m ³ X 1000)	3.1	3.2	-3%

All sewage treated by the airport's STP is used for irrigation of non-public green areas at the airport.

Waste & Recycling



In accordance with our commitment to comply with environmental regulations, standards and best practices, we have developed a comprehensive waste management system based on "The Polluter Pays" principle that promotes separation at source and recycling. Solid Non-Hazardous Waste, Hazardous Waste and Medical/Clinical Waste are the major types of waste generated at the airport. For 2014 the amount of food waste from international flights which required special treatment was 1,387 tonnes. Since 2005 we have established cooperation with Alternative Management Systems for the final disposal of hazardous waste. 28% of hazardous waste produced onsite in 2014 was transferred to Alternative Management Systems, while the remaining

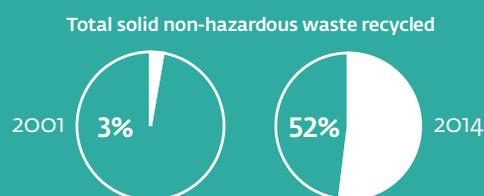
72% was transferred to other licensed management facilities. Moreover, all industrial wastewater produced at the airport is treated onsite at the Industrial Wastewater Treatment Facility (IWWF). Our commitment to recycling is complemented by our use of recycled materials for daily administrative tasks (e.g. recycled paper for stationery use and corporate correspondence). In parallel, various corporate tasks (contract review, expense claims, annual leave forms, etc) are administered electronically. Our efforts to encourage airport employees to recycle resulted in the collection of approximately 8 tonnes of recyclable materials at our Recycling Centre in 2014. Furthermore, we encourage our partners to develop similar environmentally-friendly business practices.

Waste Management:

11,036 tonnes of Solid Non-Hazardous Waste were produced in 2014, of which **5,278** tonnes were Municipal Waste. **233** tonnes of Hazardous Waste **160** kg of Medical/Clinical Waste were produced. and **4** tonnes of Special Waste

Recycling:

The amount of waste recycled has increased from **174** tonnes (3% of total solid non-hazardous waste) in 2001 to **5,754** tonnes in 2014 (52% of total solid non-hazardous waste).



Hazardous Waste Processing 2014

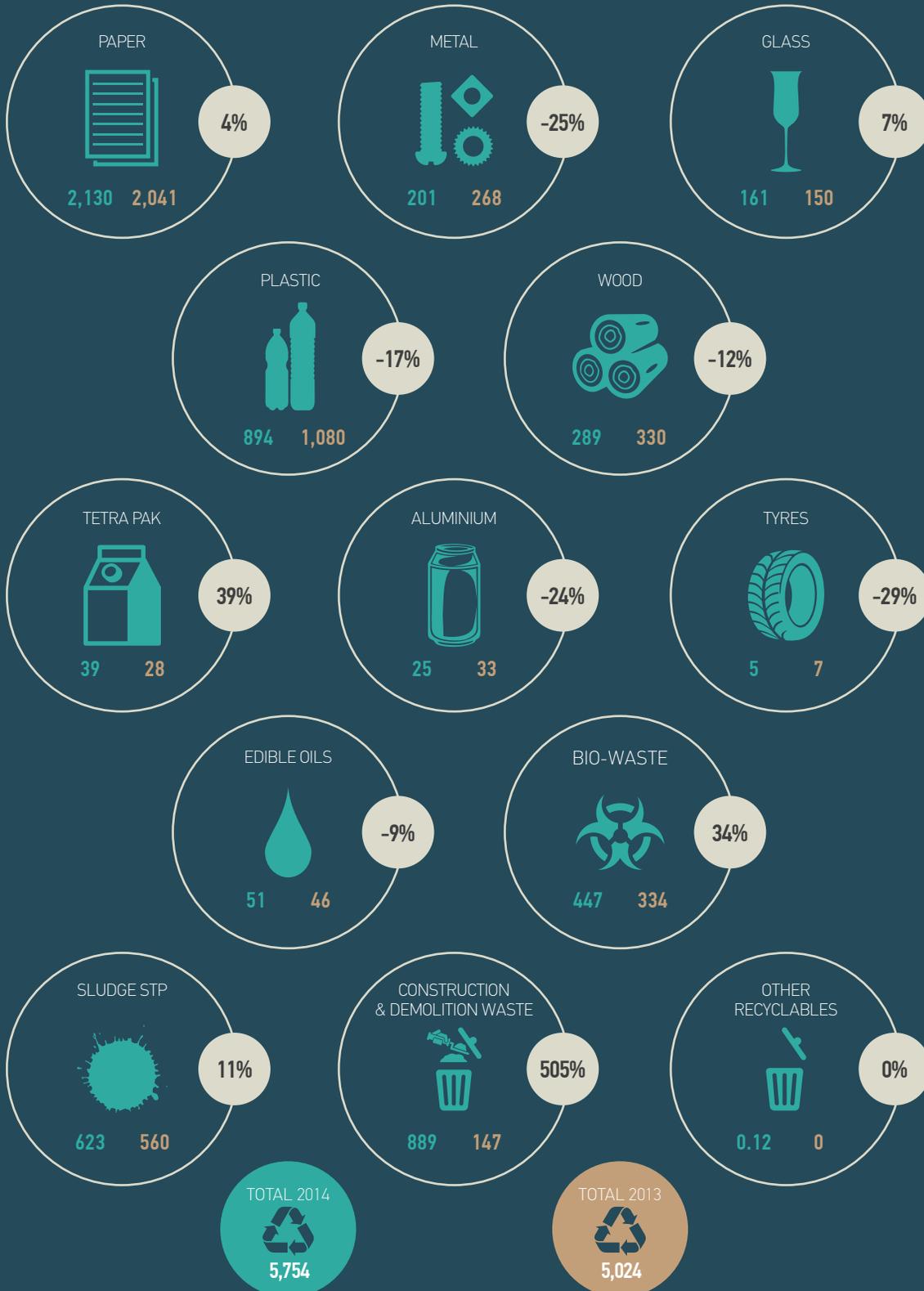
	2014	2013
MANAGED BY ALTERNATIVE MANAGEMENT PRACTICES	28%	34%
TRANSFERRED TO LICENSED MANAGEMENT FACILITIES	72%	66%

Breakdown of Solid Non-Hazardous Waste 2014 (tonnes)

	2014	2013
MUNICIPAL WASTE	5,278	4,029
RECYCLABLES	5,754	5,024
SPECIAL WASTE	4	2
TOTAL	11,036	9,055

Recycling Breakdown of Non-Hazardous Waste in 2014
(tonnes)

● 2014 ● 2013



Legend: AIA began recycling sludge from the STP to create compost in mid-2011, while recycling of construction and demolition waste started in 2012.

Biodiversity & Wildlife Control

We implement a comprehensive bio-monitoring programme in the vicinity of the airport aiming at protecting the region's biodiversity by applying international best practices. The number of species of birds spotted at the airport has risen in recent years, and serves as an indicator of the health of the local ecosystem.

Biodiversity:

The number of bird species recorded at the airport rose to

198 in 2014

In addition, a team of specialists monitors and records wildlife at the airport, and takes measures to control and reduce wildlife hazards for aircraft where necessary. The programme of trapping and relocating raptors launched in 2009 continues to bear positive results.

We continue our successful partnership with the Hellenic Ornithological Society to protect and promote the Vravrona Wetland, a local site of unique ecological and archaeological value listed in Natura 2000 Sites of Community Importance (SCI) that has also been identified as a Special Area of Conservation (SAC).

According to information collected so far, the biodiversity of this site includes 100 plant taxa, 200 bird taxa, 27 taxa of other terrestrial vertebrates as well as 15 habitat types as defined within the relevant legislation.

The following actions were implemented in 2014 for the conservation and promotion of the site:

- Clean-up of the wetland, especially the coastal zone.
- Maintenance of existing footpaths, signage, vegetation and fencing.
- Monitoring of bird populations in the wetland.
- Environmental presentations and guided tours for schools, conservation groups and other organisations visiting the wetland.



Our people are a valuable resource and a key business differentiator for AIA. Our success depends on each one of our employees and we aim at all times to treat them

equitably, provide them with a safe and sustainable working environment and help them to further develop their skills.

Presenting our Team

At the end of 2014 AIA's headcount was 623 people under open-ended contracts, 50 seasonally employed under fixed-term contracts and 1 employed apprenticeship. The entire Management team resides in the Attica region. A significant part of our personnel resides at the local communities, which only reflects our strong connection with the Mesogeia area. Turnover ratio, excluding fixed term staff, was at 1.9% for 2014.

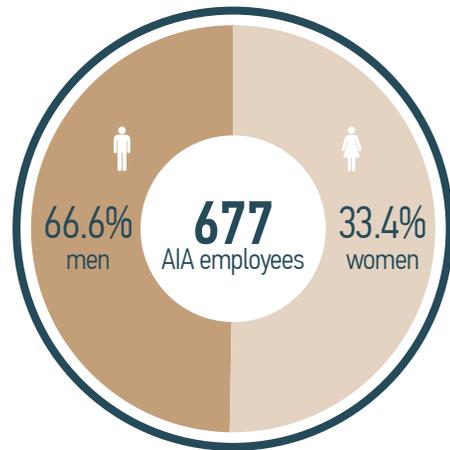
Equal treatment of both genders is of essential importance at AIA therefore it supports and offers equal opportunities are

offered without discrimination. However, due to the nature of airport business - and particularly the nature of most technical jobs - the ratio of women to men is relatively low. Thus, in 2014 34% of all employees were female, while women made up 15.8% of the total Management.

Considerable importance is given to the educational level of our workforce and our aim is to attract, develop and retain capable and competent employees. Our workforce is highly educated and a significant proportion of them hold post-graduate degrees.

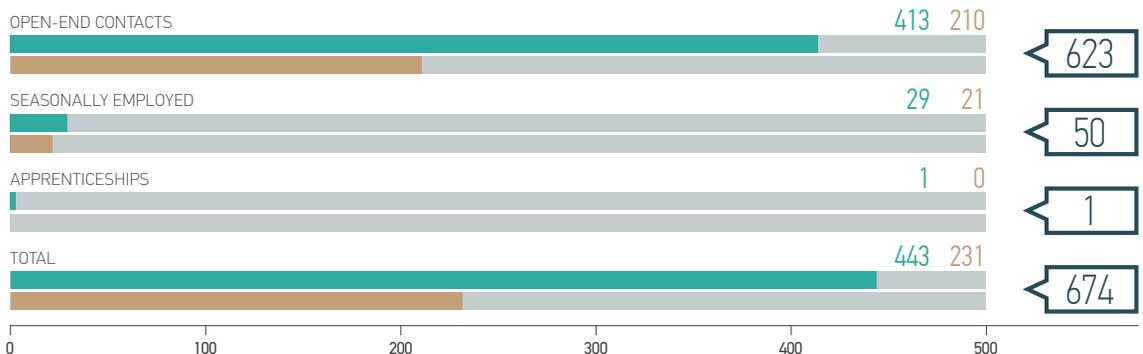
Employment by Gender

● 2014 ● 2013



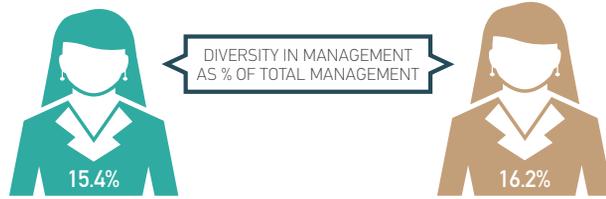
Employment by Type of Contract

● MEN ● WOMEN ● TOTAL



Female Managers

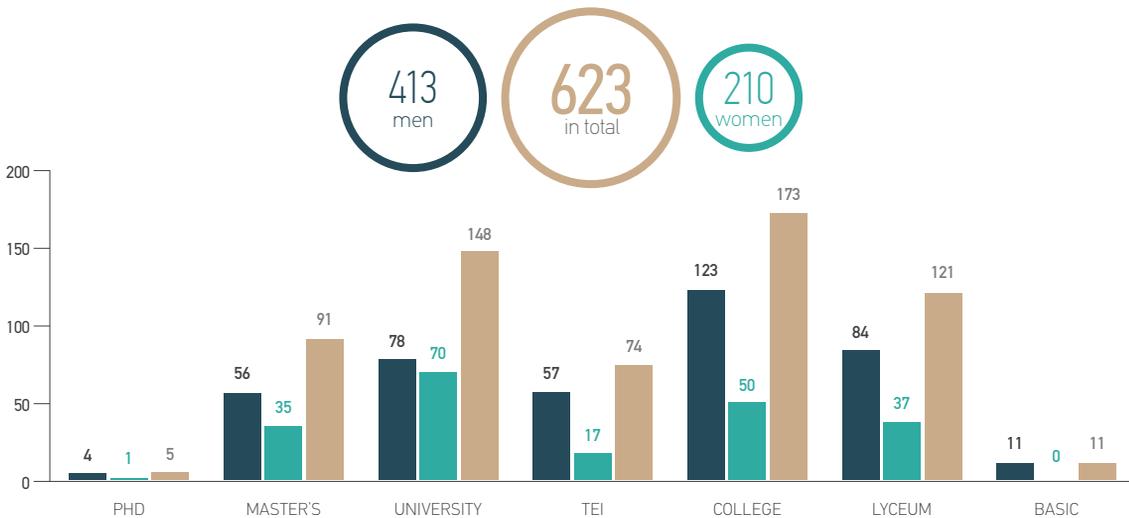
● 2014 ● 2013



In 2014, Management accounts for the 5,8% of the total workforce. Women managers account for 15,4% of the Management

Educational Status (for open-end contract employees)

● MEN ● WOMEN ● TOTAL



Employee Health & Safety



At AIA we recognise the importance of employee overall wellness, thus particular care is taken to provide a contemporary, healthy and safe working environment by keeping risks to a minimum. At the same time, we comply with the national and international regulations and standards concerning employees' health and safety. Within the framework of our accident prevention programme, we encourage employees to report all

incidents regardless of their severity (including first-aid incidents and near misses) and we have developed procedures and e-tools in order to improve the efficiency and effectiveness of the processes. Especially, first-aid and near-misses records are important for assessing the effectiveness of existing controls, to identify whether new trends are developing and to implement new procedures in order to avoid future serious incidents.

Occupational Accidents

	2014	2013	var %
TOTAL ACCIDENTS (excluding to/from work accidents)	4	9	-56%
ACCIDENT FREQUENCY RATE	0.14	0.29	-52%

Frequency Rate: Number of lost work day cases x 200,000 / total workhours

Breakdown of Accidents

	2014	2013	var %
LOST WORKDAY CASES	1	2	-50.0%
FIRST AID CASES	3	7	-57.1%
ACCIDENTS TO / FROM WORK	2	2	0.0%
FATAL ACCIDENTS	0	0	0.0%

Occupational Health & Safety

Employees occupied in hazardous tasks or hazardous areas are given special attention. Training sessions particular for risks pertaining to their activities are organised in order to inform and increase awareness level. For risks that cannot be otherwise eliminated, appropriate Personal Protective Equipment is provided.

AIA cooperates with the occupational doctor who keeps

all employees' medical records, in order to ensure that AIA staff is in good health to perform their tasks. This process is periodical and bound by confidentiality. Being responsible for occupational health and safety, AIA's management together with the Health and Safety Committee, (elected by and representing) the employees, holds meetings on a regular basis. During those meetings working conditions are evaluated and suggestions for improvement are raised.

Investing in Employees' Training and Development

In a highly specialised industry such as aviation, implementing our business strategy is closely linked with developing our people's skills and capabilities. Thus, continuous professional and personal training is of vital importance and significant resources are allocated to pertinent activities. During the implementation of AIA's training plan and with the aim to design the most effective training solutions, we use a variety of interactive training methods as to develop employees' abilities, such as classroom training, on-the-job training, workshops, job assignments and e-learning.

delivered to AIA's Management team, a course titled "Supervisory Skills" was also designed for the hierarchical level of Management (Heads) and delivered in 2014 with the aim to promote and support their role. Further, a team of seventeen (17) employees who deliver Airside Driving Permit Training to employees from the whole Airport Community attended an intensive "Train the Trainer" course and were certified as Trainers. The course "Re-fresher Training for Front Line Supervisory Functions" was developed internally with the aim to provide and update participants' knowledge on aviation-related issues and the regulatory framework. The Airport community was also involved, providing modules related to Airline Operations, Aircraft Maintenance versus Airport Operations, and Ground Handling. This five-day intensive course was addressed to front line supervisory personnel.

After launching a strategic partnership with ACI in 2007, AIA operates as an official and recognised ACI Global Training Hub Center (GTH). Through this partnership, AIA has the opportunity to exchange views and ideas with other experts from the aviation industry. Under this partnership, during 2014 we organised and successfully completed two courses:

- Apron Management (14 participants / including 4 AIA employees)
- Airline Management for Airport Professionals (22 participants / including 5 AIA employees)

AIA considers third parties as an important part for the airport smooth operation, therefore seeks to also involve their personnel in the training activities as part of a win-win partnership.

AIA's Training Plan in 2014:

8,904 hours of training

13.2 hours of training per full time equivalent employee (FTE)

80% of the employees attended at least one training session

Training Categories

During 2014, a series of training programmes was developed and delivered to AIA's employees with the aim to improve their career opportunities and capabilities. In continuance of the Leadership Development programme

Training for Third Parties in 2014:



In addition, in order to facilitate training, and better accommodate the needs of our shift employees, an e-learning platform was introduced. The platform offers

the maximum flexibility and efficiency to AIA's employees by making training available at all times, even when outside AIA's premises.

Training Subjects (in hours)



Training Categories (in hours)

	2014	2013	var %
COMPLIANCE TRAINING	898	2,213	-59.4%
DEVELOPMENTAL TRAINING	2,009	1,186	69.4%
JOB-RELATED TRAINING	5,997	11,732	-48.9%

Note: Training figures relate to all AIA employees participating in training courses (including separations and fixed-term employees). Outlines the distribution of training categories vs related training hours.

Investing in Youth Employment

In 2014, Athens International Airport S.A. in response to the social issues of the Greek society and especially its youth which faces, approximately, a 58% unemployment rate (27% for the total population) introduced an employment program called **Airport Praxis**. The objective was to contribute to the career readiness of seventy (70) young people through on-the-job training and targeted courses in order to further develop skills and leadership experience needed in order to secure jobs and begin developing a career path in Airports or similar work environments.

The programme consisted of two initiatives:

Initiative I:

A six-month paid employment programme for 30 young trainees aged from 19 to 29, graduates of High and/or Technical Schools. With a focus on Aviation Operational Jobs (Airside & Landside) the following on-the-job training was offered for skills development and further preparation for their career:

- Airside, Monitoring & Inspection Specialists (AMIs),
- Operators Sweeper & Airside Special Equipment
- Landside Monitoring & Inspection Specialists
- Technicians

Initiative II:

A three-month paid employment programme for 40 Internships aged from 19 to 29, University or Technological Educational Institute students or graduates who gained work experience by being trained in various departments of the Airport: Aviation, Terminal Services, Technical Services, IT&T, Environmental Services, Marketing, Finance, Security Operations, Retail Services, Facilities Services, and Audit.

Upon the completion of this programme in 2015, the participants had the opportunity to participate in an Outplacement Programme on CV preparation, interview skills and job search and also receive an Internship Certification from Athens International Airport and Training Certificates. This number of persons is not included in the graphic "Employment by Type of Contract".

Communication

Our success greatly depends upon all employees' understanding of how their work contributes to the Company's overall vision and business strategy. Therefore at AIA we take the importance of people's engagement seriously and we encourage a continuously improved flow of communication. We are fully aware of our responsibilities as an employer and strive to maintain good relations with our employees' representatives: AIA Employees' Union and the Health & Safety Committee (the Health & Safety Committee is a joint body consisting of Management representatives and employees elected. The Committee aims at consulting AIA Management in order to locate, record, elaborate on, analyse, and research harmful elements and/or conditions and measures, which need to be taken to improve occupational health & safety). An open and honest dialogue has been well-established for many years and takes place mainly through scheduled meetings on a regular basis. AIA's corporate Intranet where employees receive valid information on a timely basis serves as another important communication tool.

The **employee opinion survey** that was conducted in 2013 to elicit employees' views on the working environment led the Human Resources Department to organise and implement departmental meetings during the first quarter of 2014 in cooperation with the respective Chief Officers, Directors, and Managers. During those meetings, the results of the survey were discussed and an action plan was presented to AIA's employees.

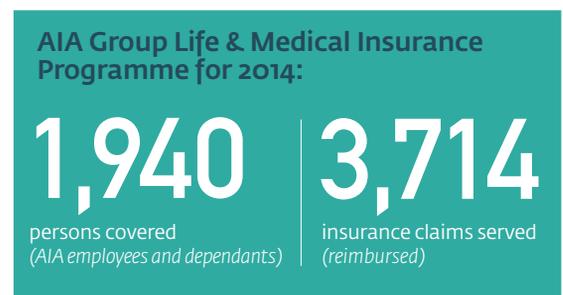
Aiming at offering better services to all AIA's employees, cover their increasing needs and further strengthen their engagement with the company, the new HR management system was developed and evolved: in 2014 all AIA employees were given access to the e-Leaves and e-Absences modules of the new HR system, which allowed them to upload their applications electronically.

Caring for our people

As a responsible employer aligned with market practices, AIA provides a Group insurance programme to all its open-ended and fixed-term employees as well as their dependants which includes medical, life and disability coverage. Also, all open-ended employees are offered a pension programme in order to supplement the State retirement income.

The pension programme has been established since 2003 and is based on the philosophy of matching contribution (a shared responsibility approach) with the aim to reduce the gap between the State pension and the salary before retirement. The pension scheme is highly appreciated by the eligible employees, 94.7% of which have selected to participate with their own contribution.

Additionally, in cooperation with the Blood Transfusion Centre of Aglaia Kyriakou Children Hospital, AIA has created a blood bank for the needs of children, the blood donors, their families or close relatives, in the event of an emergency. Our employees are encouraged to participate in the blood donation programme and during 2014, 39 units of blood were donated.

**Work Life Balance**

We recognise that a quality balance between life and work is essential in maintaining a healthy, satisfying and productive workforce. We aim to get our employees involved by creating a real "esprit de corps" in order to integrate all levels of employees. We also promote the engagement of our people in sports, therefore support football and basketball activities.

For the 9th consecutive year AIA's basketball team took part in the "Nikos Galis" championship for companies, the oldest and largest corporate athletic league at a European level with the participation of more than 110 corporate teams and 1,100 athletes. At the end of April AIA's team completed the games and was qualified for the A2 class of the championship. We consider this an important accomplishment given the fact that all team members work around the clock and do not have the chance to meet and practice together. It is also worth mentioning that no team members come from outside the company, a common practice of the other participating teams. AIA's players share the common belief that importance lies in participating and not winning per se.

Further, the first round of 5x5 12th Airport football tournament was completed. The tournament, which was initially an idea created by the Airport company with the objective to bring people from the airport community together, took place for the 14th consecutive year and our team ranked in the first place.

Also, in 2014, Santa Claus once more visited AIA to attend the annual Christmas party organised for the employees' children and to give away gifts to all of them.



Our Citizenship

Local Communities



The Airport Company aims to have a diversified and lasting impact on the local region through the development of infrastructure as well as its support to various social, humanitarian and cultural causes. Through a continuous dialogue with the authorities and associations of the local communities on issues of common concern and interest, we aim at sustaining a peaceful co-existence with our neighbours.

Stakeholder Engagement:

In 2014 a total of 255 meetings were held with representatives from local authorities, associations, schools and individuals.

Each year, in close cooperation with local authorities and associations, we develop our Local Communities Action Plan, which addresses needs related to the sectors of education, culture and athletics, transportation, society and environment. Taking into account the on-going economic recession in Greece, our 2014 Local Communities Action Plan focused on emerging social needs while responding to requests from the surrounding municipalities.

Engaging Local Entities (breakdown of meetings)

	2014	2013
MUNICIPALITIES	127	112
ASSOCIATIONS	73	42
SCHOOLS	35	29
INDIVIDUALS	20	24
TOTAL	255	207

Local Community Investment (breakdown of projects/activities)(*) (in thousand of €)

	2014	2013
EDUCATION	93.8	112.8
CULTURE & ATHLETICS	31.4	7.8
SOCIETY	50.4	13.8
ENVIRONMENT	13.1	0.3
TRANSPORTATION	52.9	70.4
TOTAL	244.6	205.1

(*) Two-Road Asphalt Works valued at €52,963 will be completed in early 2015

Local Community Investment

The actions implemented in 2014 are described below:

Transportation

- Three road construction works were completed in the Spata-Artemis Municipality in early 2014.
- Two road construction works were awarded in the Spata-Artemis Municipality at the end of 2014 (works to take place in 2015).*

Education

- Financial rewards were offered to 18 high school students in Spata-Artemis, Koropi, Markopoulo & Rafina-Pikermi, who excelled academically and were admitted to higher educational institutions.

- Electronic equipment and educational material were provided to schools in the neighbouring communities of Rafina-Pikermi, Koropi and Markopoulo.
- Financial support was offered to the Experimental Music High School of Pallini to celebrate 25 years of operation on the occasion of European Music Day.
- All 27 public schools in the Municipality of Spata-Artemis were rewarded for their participation in our recycling programme.
- Christmas presents were distributed to 125 kindergartners in Artemis.
- Two scholarships were awarded to postgraduate students studying environmental science at the University of the Aegean.

Culture and Athletics

- Financial support was offered to major local cultural associations from Spata-Artemis for their annual cultural events and to major athletic associations for their athletic events.
- Support was provided to the Vravra Museum for the maintenance and repair of several systems as well as the purchase of materials and equipment necessary for its smooth operation and security.

Society

- Medicine was supplied to the municipal infirmaries of Spata-Artemis to cover operational needs as well as for the treatment of stray animals in Spata-Artemis.
- Supermarket vouchers were distributed to nearly 500 individuals and families in need during Easter and Christmas periods in collaboration with social services of the Municipality of Spata-Artemis.
- Financial support was provided for a 'Let's Do It Greece' clean-up of a coastal area in Artemis with the participation of a local volunteer association and pupils

from local schools.

- Financial support was provided to an animal welfare association in Koropi.
- Financial support was provided to two local associations to perform critical infrastructure works in their neighbourhoods.
- Financial support was provided to the Artemis social market in the form of provisions and school supplies while electronic equipment was donated to homes for the elderly in Artemis.

Environment

- For the seventh consecutive year, the Vravra Wetland Protection and Promotion Programme was implemented in collaboration with the Hellenic Ornithological Society (HOS) and the Municipality of Markopoulo.
- The Prasinos Lofos area in Artemis was cleaned up for the eighth consecutive year as a fire prevention measure.
- Financial support was provided to the wildlife welfare association ANIMA within the framework of our cooperation on the raptor release programme.

Promoting the City of Athens

During the last four years, we have supported and enhanced Athens' attractiveness as a tourist destination and assisted in the recovery of the city's image through strategic cooperation and synergies with tourism organisations and associations (Ministry of Tourism, Association of Tourism Enterprises, GNTO, Marketing Greece, etc) as well as a series of actions and initiatives through our "Destination Marketing" programme.

Following the success of AIA's worldwide campaign "Perhaps you're an Athenian too!", which ran during 2014 in 18 airports addressing more than 170 million passengers per year, a new international campaign under the motto "I'm an Athenian too" was introduced. The new campaign was a joint initiative between AIA & Marketing Greece, inviting visitors to declare their "Athenian" identity by sharing their experiences from their visit to Athens through social media; the campaign was very successful enjoying a visibility of millions of users and gained an extremely important distinction during the Tourism Awards 2015, the Silver Award in the category Branding, Public Relations & People Strategy – Integrated Communication Strategy.

2nd Airport Chief Executives' Symposium – ACES - Athens

Following the 1st Airport Chief Executive's Symposium, the 2nd Airport Chief Executive's Symposium (ACES – Athens), an Athens International Airport initiative hosted in Athens, was successfully held in November with the opening address by the Minister of Tourism, Mrs. Olga Kefalogianni, presenting that year's positive developments for Greek tourism, as well as the prospects and future planning and the association

between strengthening the attractiveness of a destination and the developments in the aviation sector.

Bearing the ancient meaning of the Greek's world "Symposium", ACES aims to highlight the interdependence between the air transport industry and airports on the one hand, and the economies and development of served destinations on the other. The ACES – Athens Symposium is a unique initiative with significant importance for the Athens airport and the city of Athens, as well.

This year, more than 140 top executives from air transport, international banking, the financial sector and the tourism industry, responded AIA's invitation. Speeches were given by AIA's CEO who welcomed the participants, as well as the CEO of Athens Development and Destination Management Agency (ADDMA) on behalf of the Mayor of Athens, and the keynote speaker, Dr. Charles E. Schlumberger from the World Bank, Transport Division. During the Symposium, Athens International Airport also announced its most recent initiative with regard to the support of the national campaign for the return of the Parthenon Sculptures in Greece, by inviting passengers and city visitors to vote and express their opinion on the matter.

Destination ...Athens for the Parthenon Sculptures

By using a new interactive application installed in 4 special terminal screens, passengers were able to interactively express their opinion on the return of the Parthenon sculptures to Greece, after completing a very simple puzzle assembling the Parthenon's West Metope and placing the Sixth Caryatid back to its original place in just 2 moves.

As a crossroads of civilisations, Athens International Airport is an ideal location for Athens visitors to express their opinion on this global cultural heritage issue.

By inviting passengers and airport visitors to vote on the return of the Parthenon Sculptures to Greece, AIA

contributes to the country's national campaign.

This initiative follows a series of targeted actions and programmes AIA has undertaken for Athens, which has already demonstrated a very dynamic recovery as a tourist destination.



Assurance Comment

During our interviews with corporate representatives, we discussed how AIA has long been promoting the concept of destination marketing and incorporated this into its marketing plan. Through our review of the GRI G4 Principles for Defining Report Content, AIA's corporate representative explained that further enhancing the Company's destination marketing is linked to the overall sustainability context need to restore the city of Athens' image. We reviewed evidence on how AIA worked on promoting cooperation among various stakeholders, including relevant government agencies, transport and airline companies. Although the development of traffic volumes for the city of Athens can serve, among others, as qualitative indicators of the results of targeted destination marketing initiatives undertaken by AIA, we would recommend the development of additional quantitative indicators to reinforce the correlation between such destination marketing initiatives and traffic volume.

AIA's Art & Cultural Programme

During the 13 years since the commencement of its operations, apart from its operational excellence and successful business model, Athens International Airport has also become a cultural hub for travellers and visitors and an active member of Athens' cultural life.

Approximately 250,000 visitors per year visit the permanent airport exhibitions, namely the exhibition of Archaeological Findings, the "Acropolis Museum" exhibition and the interactive exhibition dedicated to Eleftherios Venizelos, which has been refurbished with the support of the National Research Foundation "Eleftherios K. Venizelos" and the Region of Crete.

AIA also regularly hosts temporary exhibitions. In 2014 we cooperated with Anaplois – Cultural & Educational Projects for the exhibition titled "My own Iliad" dedicated to Homer's *Iliad*, following the exhibition's tour at the Archaeological Museums of Delphi and Igoumenitsa. It included photographic reproductions of Cypriot painter's, Georg Koumouros', sketches and a video projection of more sketches with detailed captions and aimed to raise awareness on some of the eternal values and universal messages that Homer projected through his works and still pertain today.

In cooperation with the cultural institute Geo Routes and under the auspices of the Hellenic National Commission for UNESCO, we hosted a photography exhibition titled "Secrets of Greece", a cultural heritage journey across the less travelled side of our country. The exhibition aimed at taking Athens' visitors to a unique, real life experience, through images of a secret Greece and its rare cultural, natural and historical wealth and gastronomy.

We also cooperated with the Hellenic Folklore Research Centre of the Academy of Athens to present the exhibition

"Eleonas – Goddess Athena's Olive Grove", a photo tour at Eleonas, an exceptional urban landscape in the heart of Athens. Through photographs of Andreas Smaragdis visitors had the opportunity to enter the place where the ancient gods had their gardens and temple, a place however which has been completely transformed mainly during the 20th century.

In the airport's "Art & Environment" exhibition area we hosted the exhibition "Life Embracing Rock" in cooperation with the Management Body of Samaria National Park. Thirty-two photographs by 26 Greek photographers who crossed the Cretan mountains "Lefka Ori" captured the roughness and harmony of the mountains, in various forms, moments and colours.

Regarding art and environment awareness, we cooperated with the non-profitable organisation Ydronafes by presenting the "Journey to underwater Greece" exhibition, which through the lens of amateur divers-photographers presented the beauty of the Greek sea world but also highlighted the great necessity to protect the Greek marine ecosystem.

On the occasion of the 10th anniversary of Athens Video Art Festival, AIA hosted an environmental awareness multimedia exhibition titled "Feel Free to Feel Green". Creating the feeling of a natural landscape inside the airport, artists from Greece and abroad examined the relationship between modern societies and ecosystems, as well as the way that technology could affect humans' adaptation to nature, combining artistry with various references and stories by travellers and visitors of Athens Airport.

Together with the culture platform "ελculture", for the second consecutive year, we continued the entertainment and cultural programme named «Fly me to the Moon»

which consisted of concerts, performances and happenings that occurred throughout the year. Cultural activities by popular musicians, dancers and actors took place at the airport premises contributing to passengers' and visitors' airport experience. Bands that performed include Imam Baildi, Penny & the Swingin' Cats, Gadjo Dilo, Marietta Fafouti and Girls in Tuxedos.

On the 21st June we celebrated the European Music Day by organising a special music event, during which the Athens State Orchestra's Brass & Percussion Ensemble "Metallon" performed Greek and international classical and contemporary compositions including soundtracks by Manos Hatzidakis, Nino Rota, Nicola Piovani, Ennio Morricone, Trevor Jones, Gerasimos Lavranos and more.

In 2014, we continued to support Greek cultural entities such as the Greek National Opera, the Greek Theatre International, the Byzantine and Christian Museum, the Megaron Athens Concert Hall, the Vorres Museum, the Hellenic Centre of Art & Culture, the National Research Foundation "Eleftherios K. Venizelos", the Literary Festival of Athens, the George Zongolopoulos Foundation, the Theatre of Neos Kosmos, Multitrab Productions, the organisation of Culture and Youth of Athens, the Tedx Academy, the Biennale of Architecture in Venice as well as the Canadian Museum of History regarding the projection of a major exhibition of Greek antiquities under the title "The Greeks to North America" which travelled for the first time to Canada and the United States.

Art & Culture Investment (in thousand of €)

	2014	2013
CULTURAL SPONSORSHIPS	40.5	12.2
ART EXHIBITIONS / EVENTS	70.7	64.5

Sponsorship Program 2014 (in thousand of €)

	2014	2013
SPORTS	3.0	4.1
BUSINESS - GENERAL	38.0	82.2
BUSINESS - AVIATION SECTOR	43.4	9.7
SOCIAL - VARIOUS HUMANITARIAN	15.2	8.8
SOCIAL - CHILDREN/ YOUTH	13.1	104.9
SCIENCE	25.0	21.8

A Welcoming Airport for Children

Airport Visitors Service

In 2014, we once more hosted field trips at the airport premises to help pupils and students broaden their horizons through visiting airport facilities and discovering operational procedures. These visits last 2½ hours and include a presentation of the MTB, Archaeological Museum, cultural exhibitions, Baggage Reclaim Area and a visit to the airport fire station where the impressive PANTHER fire trucks are kept. Last year we welcomed in total 1,800 visitors from four kindergartens, twenty-two elementary schools, eight high schools, three state and private vocational schools, the University of Athens, Wiral Metropolitan College and seven specialised educational institutions. We also hosted visits of Hellenic Association of Travel and Tourism Agencies (HATTA) for students with disabilities and "Perivolaki", a non-

profitable association for children with special needs.

Airport Children's Play Area

The Airport's Children Play Area welcomed 5,370 young visitors and their families during 2014. The facility which is operated by personnel of the Association "The Smile of the Child" has received more than 59,620 young visitors and their families since it first opened 12 years ago. To celebrate the Play Area's 12th anniversary and the 10th of the AirBorn-Hellenic Aviation Enthusiastic Society, AIA offered seven children of "The Smile of the Child" association a round trip to Siteia in cooperation with Astra Airlines. In an amusing yet educational way, children thus had the opportunity to be informed on aviation key points such as the aviation alphabet and other in-flight information.

Enhancing Social Commitment

An important pillar of our corporate responsibility's strategy is to support children and social groups in need. We continued our multi-dimensional social programme which entails contributions to national and international non-governmental humanitarian endeavours such as those of ActionAid, Association "Agoni Grammi – Gonimi", I.O.A.S. Panos Mylonas Institute for Road Safety for the promotion of the campaign "Travelling Greece in comfort and safety", the International Transparency of Greece, Capital Link for their 4th Annual CR Conference, the Hellenic Athletic Federation of the Deaf, the Hellenic Network for Corporate Social Responsibility, the Environmental Association of Attica "Time for Action", the Quality Net Foundation for their "Sustainable Greece 2020" Congress, the Galilee Metropolis of Mesogaia & Lavreotiki, the Cardiosurgery Medical Unit of Heraklion Crete for their research Programme, the Scouts of Greece, the child welfare organisations "Make-A-Wish", "The Smile of the Child", the Association of Social Responsibility for Children and Youth (SKEP), the Association "Kardia tou Paidiou" and the Association of Parents and Guardians of mentally impaired persons "Agioi Anargyroi".

We also donated seven used personal computers and printers to Greek elementary schools, to the voluntary group "Forest Protection & Fire Prevention" at Vari and to the Club for UNESCO of Piraeus and Islands.

AIA also actively participates in the "Amber Alert" and "Silver Alert" programmes, a volunteer partnership between law enforcement agencies, broadcasters, transportation

related parties and the wireless industry which raise awareness on child abduction or missing persons cases.

On the education front, AIA supported the ALBA Graduate Business School for their Scholarship Fund Raising Programme and also the Greek – French College "De la Salle" for their participation in the European Robotics Championship Competition in Spain. AIA also supported the American College of Greece for their "2014 ACG Alumni Achievement Awards", the University of Piraeus for their MBA programme on Air Transport & Economics, the London School of Economics' Student Union's Hellenic Society for the 2nd Hellenic Forum of LSE and participated for the 6th consecutive year in the MBA International Programme of Athens University of Economics and Business by offering a scholarship to a candidate from the Balkans.

We continued to support initiatives related with education and training of unemployed youth. Under this new pillar of our corporate citizenship commitment, we supported the "Entrepreneurship & Career Panorama 2014" organised by the Research Centre of Strategic Business Management of Athens University of Economics and Business, focusing on business start-up seminars for unemployed youth; the Aephoria Network for the organisation of Athens Start Up Weekend Sustainability; and GloVo, a volunteer Platform, which allows people from all over the world to register as volunteers and participate in many kinds of events according to their skills and interests.

AIA's Digital Engagement

AIA's digital footprint includes the corporate website and Facebook and Twitter accounts. The new website is a customised approach based on travellers specific needs with a user-friendly look & feel. It respects the visitor's perspective offering real-time information and technologically advanced tools and applications employing Responsive Web Design (RWD). User-friendly extras include a flight tracker, parking pre-booking, information on live traffic incidents, predefined routes with map rendering and an application for uploading photos. AIA's website has been awarded with the Silver Medal in the Travel & Tourism category at the European

"Lovie Awards 2013", which were focused on recognising the unique and resonant nature of the European digital community as well as the Greek "Gold Ermis Award 2013".

Following the launch of the new corporate website, in October 2014, we entered Facebook and Twitter, aiming to increase digital touch points and reinforce our presence within the digital ecosystem. Our social media activity complements corporate website operation. We remain committed to enhance the airport's friendly and human image through a constant and engaging dialogue with the public.

A decorative graphic consisting of a large, stylized 'Z' shape. The top-left corner of the 'Z' is filled with diagonal teal lines. The main body of the 'Z' is a solid tan color. The bottom-right corner of the 'Z' is filled with diagonal teal lines. The background is a solid dark teal color.

Sustainability Framework and Assurance

AIA has adopted a structured reporting framework in order to reinforce credibility in disclosing sustainability information.

About this Report

This is the 12th edition of the annual Corporate Responsibility Report of Athens International Airport S.A. (AIA) which aims to provide all stakeholders with consistent and thorough information on sustainability issues. In order to cover comparability of information disclosed, previous Corporate Responsibility Reports are available on the company's website (www.aia.gr), the GRI portal (www.globalreporting.org) as well as in the UNGC CoP Directory (www.unglobalcompact.org/participants).

Purpose & Scope

This Report focuses on AIA's management constant commitment on the sustainable and socially responsible operation and development of Athens International Airport. With this edition AIA aims to increase stakeholders' interest through accurate and valid information. The Report refers to the period from January to December 2014 even though certain data, necessary for comprehending the text, has been repeated from previous editions, while there are no restatements of information provided in previous Reports. It covers the full spectrum of AIA's programmes and activities under the direct control of AIA operating within the Athens International Airport "Eleftherios Venizelos" in the Spata region of Athens, Greece. The Report further discloses information within the wider sphere of influence – related to

companies operating in our airport business community – in the context of AIA's role as the community "conductor".

Methodology

The Report elaborates on corporate targets, management practices and key performance indicators for 2014 in a simple, comprehensive way, with a flowing content. Report content has been set as defined by AA1000 AccountAbility Principles Standard, the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines 'in accordance' core requirements, including the GRI Airport Operators Sector Disclosures, as appropriate, depending on AIA's reported material aspects. Additionally, the Report content is based on the provisions of ISO26000:2010 standard, as well as the ten principles of the United Nations Global Compact (UNGC).

This is AIA's 2nd Report in accordance to the GRI G4 Sustainability Reporting Guidelines, including no changes in scope from our 2013 Report.

The responsibility for preparing, submitting and distributing the Report lies under the Corporate Quality Department, which coordinates the input from the CR Report Team members and other colleagues representing the majority of Company departments. The CR Report Team is supervised by the cross-company CR Committee, which in turn reports to the CEO and the Chief Officers.

UN Global Compact / Communication On Progress (COP)



Since June 2008, through its CEO, Dr. Ioannis N. Paraschis, AIA has committed to embed the UN

Global Compact ten ethical principles and accountability within its sphere of influence. AIA is a company-member

of the Global Compact Network Hellas and participates in multi-stakeholder engagement activities that promote the initiative's character and the company's support to deepen its commitment and actions. In order to enhance credibility towards its commitment to the UNGC principles,

AIA reports its continuous improvement per principle area on an annual basis. UNGC COP is a communication tool towards the UNGC Headquarters and AIA's stakeholder groups.

Here under is the reference of AIA's practices related to the UNGC principles:

Area	UNGC Principles	page
Human Rights	1: Business should support and respect the protection of international proclaimed human rights	13-15, 28-29, 30-33, 35, 48-51, 56,57
	2: Business should make sure that they are not complicit in human right abuses	
Labour Standards	3: Business should uphold the freedom of association and the effective recognition of the right to collective bargaining	
	4: Business should uphold the elimination of all forms of forced and compulsory labour	14, 28, 35, 47, 49, 51
	5: Business should uphold effective abolition of child labour	
Environment	6: Business should uphold the elimination of discrimination in respect of employment and occupation	
	7: Business should support a precautionary approach to environmental challenges	
	8: Business should undertake initiatives to promote greater environmental responsibility	15, 28, 37-45
Anti-corruption	9: Business should encourage the development and diffusion of environmental friendly technologies	
	10: Business should work against corruption in all its forms, including extortion and bribery	9,13, 14, 28, 51

GRI G4 Content Index for “In accordance” - Core

This Content Index provides an overview of the G4 Standard Disclosures based on the selections made, including the G4 Airport Operators Sector Disclosures.

GENERAL STANDARD DISCLOSURES						
General Standard Disclosures	Standard Disclosure Title	Page Number / Link / Direct answer	Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)	External Assurance
STRATEGY AND ANALYSIS						
G4-1	Provide a statement from the most senior decision-maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and the organization's strategy for addressing sustainability.	p.6-9				✓
ORGANIZATIONAL PROFILE						
G4-3	Report the name of the organization.	p.11				✓
G4-4	Report the primary brands, products, and services.	p.11, 21				✓
G4-5	Report the location of the organization's headquarters.	p.11				✓
G4-6	Report the number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report.	p.11, 59				✓
G4-7	Report the nature of ownership and legal form.	p.11				✓
G4-8	Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).	p.22, 23 / Aerostat Handbook '14				✓
G4-9	Report the scale of the organization	p.21, 23, 24, 47 / Annual Report 2014, Aerostat Handbook '14				✓
G4-10	Report the total number of employees by employment contract and gender, the total number of permanent employees by employment type and gender, the total workforce by employees and supervised workers and by gender, the total workforce by region and gender, whether a substantial portion of the organization's work is performed by workers who are legally recognized as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors and any significant variations in employment numbers (such as seasonal variations in employment in the tourism or agricultural industries).	p.47				✓
G4-11	Report the percentage of total employees covered by collective bargaining agreements.	All AIA employees are covered by the minimum requirements of the National Collective Labor Agreement.				✓

General Standard Disclosures	Standard Disclosure Title	Page Number / Link / Direct answer	Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)	External Assurance
G4-12	Describe the organization's supply chain.	p.28				✓
G4-13	Report any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain	p.6, 11, 59				✓
G4-14	Report whether and how the precautionary approach or principle is addressed by the organization.	p.13-14				✓
G4-15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses.	p.37				✓
G4-16	List memberships of associations (such as industry associations) and national or international advocacy organizations	p.16				✓
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES						
G4-17	List all entities included in the organization's consolidated financial statements or equivalent documents, report whether any entity included in the organization's consolidated financial statements or equivalent documents is not covered by the report.	p.11				✓
G4-18	Explain the process for defining the report content and the Aspect Boundaries and how the organization has implemented the Reporting Principles for Defining Report Content.	p.16-18				✓
G4-19	List all the material Aspects identified in the process for defining report content.	p.16-18				✓
G4-20	For each material Aspect, report the Aspect Boundary within the organization.	p.16-18				✓
G4-21	For each material Aspect, report the Aspect Boundary outside the organization.	p.16-18				✓
G4-22	Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.	p.59				✓
G4-23	Report significant changes from previous reporting periods in the Scope and Aspect Boundaries.	p.17				✓
STAKEHOLDER ENGAGEMENT						
G4-24	Provide a list of stakeholder groups engaged by the organization.	p.16				✓
G4-25	Report the basis for identification and selection of stakeholders with whom to engage.	p.16				✓
G4-26	Report the organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	p.16-17				✓
G4-27	Report key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns.	p.16, 30, 34, 51, 53				✓

7 Sustainability Framework and Assurance

General Standard Disclosures	Standard Disclosure Title	Page Number / Link / Direct answer	Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)	External Assurance
REPORT PROFILE						
G4-28	Reporting period (such as fiscal or calendar year) for information provided.	p.59				✓
G4-29	Date of most recent previous report (if any).	p.59				✓
G4-30	Reporting cycle (such as annual, biennial).	p.59				✓
G4-31	Provide the contact point for questions regarding the report or its contents.	p.73				✓
G4-32	Report the 'in accordance' option the organization has chosen, the GRI Content Index for the chosen option and the reference to the External Assurance Report, if the report has been externally assured. GRI recommends the use of external assurance but it is not a requirement to be 'in accordance' with the Guidelines.	p.59, 60-65, 68-71				✓
G4-33	Report the organization's policy and current practice with regard to seeking external assurance for the report, if not included in the assurance report accompanying the sustainability report, report the scope and basis of any external assurance provided, report the relationship between the organization and the assurance providers and whether the highest governance body or senior executives are involved in seeking assurance for the organization's sustainability report.	p.68-71				✓
GOVERNANCE						
G4-34	Report the governance structure of the organization, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts.	p.11-12, 72				✓
ETHICS AND INTEGRITY						
G4-56	Describe the organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics.	p.14				✓
SPECIFIC STANDARD DISCLOSURES						
DMA and Indicators	Standard Disclosure Title	Page Number / Link / Direct answer	Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)	External Assurance
CATEGORY: ECONOMIC						
MATERIAL ASPECT: ECONOMIC PERFORMANCE						
G4-DMA	Disclosures on Management Approach	p.21-22 / Annual Report '14				
G4-EC1	Direct economic value generated and distributed	p.21 / Annual Report '14				
G4-EC3	Coverage of the organization's defined benefit plan obligations	p.50-51 / Annual Report '14				

DMA and Indicators	Standard Disclosure Title	Page Number / Link / Direct answer	Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)	External Assurance
MATERIAL ASPECT: MARKET PRESENCE						
G4-DMA	Disclosures on Management Approach	p.11, 22-24, 47 / Aerostat Handbook '14				✓
G4-EC6	Proportion of senior management hired from the local community at significant locations of operation	p.47				✓
AO1	Total number of passengers annually, broken down by passengers on international and domestic flights, and broken down by origin-and-destination and transfer passengers, including transit passengers	p.23/ Aerostat Handbook '14				✓
AO2	Total annual number of aircraft movements by day and by night, broken down by commercial passenger, commercial cargo, general aviation, and state aviation flights	p.23 / Aerostat Handbook '14				✓
AO3	Total amount of cargo tonnage.	p.24 / Aerostat Handbook '14				✓
MATERIAL ASPECT: INDIRECT ECONOMIC IMPACT						
G4-DMA	Disclosures on Management Approach	p.18-19, 21				
G4-EC8	Significant indirect economic impacts, including the extent of impacts	p.18-19, 21				
CATEGORY: ENVIRONMENTAL						
MATERIAL ASPECT: ENERGY						
G4-DMA	Disclosures on Management Approach	p.37-40 / Care for the environment - issue 17				✓
G4-EN3	Energy consumption within the organization	p.39				✓
G4-EN4	Energy consumption outside of the organization	p.39				
G4-EN5	Energy intensity	p.39				✓
MATERIAL ASPECT: EMISSIONS						
G4-DMA	Disclosures on Management Approach	p.38-40 / Care for the environment - issue 17				✓
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	p.38				✓
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	p.38				✓
AO5	Ambient air quality levels according to pollutant concentrations in microgram per cubic meter (µg/m ³) or parts per million (PPM) by regulatory regime.	p.40				
MATERIAL ASPECT: EFFLUENTS AND WASTE						
G4-DMA	Disclosures on Management Approach	p.43-44/ Care for the environment - issue 17				✓
G4-EN23	Total weight of waste by type and disposal method	p.43-44				✓
AO6	Aircraft and pavement de-icing/ant-icing fluid used and treated by m ³ and/or metric tonnes.	p.42				

7 Sustainability Framework and Assurance

DMA and Indicators	Standard Disclosure Title	Page Number / Link / Direct answer	Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)	External Assurance
MATERIAL ASPECT: ENVIRONMENTAL COMPLIANCE						
G4-DMA	Disclosures on Management Approach	p.37				
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	p.37				
MATERIAL ASPECT: NOISE						
G4-DMA	Disclosures on Management Approach	p.40-41/ Care for the environment - issue 17				✓
A07	Number and percentage change of people residing in areas affected by noise.	According to the results of the Airport Strategic Noise Map, inhabited areas included are not exposed to noise levels above the limits set by authorities.				✓
CATEGORY: SOCIAL						
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK						
MATERIAL ASPECT: EMPLOYEE HEALTH AND SAFETY						
G4-DMA	Disclosures on Management Approach	p. 48, 49				✓
G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	p.51				✓
SUB-CATEGORY: SOCIETY						
MATERIAL ASPECT: LOCAL COMMUNITIES						
G4-DMA	Disclosures on Management Approach	p.53-54				
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	p.53-54				
A08	Number of persons physically or economically displaced, either voluntarily or involuntarily, by the airport operator or on its behalf by a governmental or other entity, and compensation provided	No persons from local area or any other origin were physically or economically displaced due to airport development.				

DMA and Indicators	Standard Disclosure Title	Page Number / Link / Direct answer	Identified Omission(s)	Reason(s) for Omission(s)	Explanation for Omission(s)	External Assurance
SUB-CATEGORY: PRODUCT RESPONSIBILITY						
MATERIAL ASPECT: CUSTOMER HEALTH & SAFETY						
G4-DMA	Disclosures on Management Approach	p.31, 32				✓
G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	Health and safety impacts are assessed for both aviation and non-aviation service categories				✓
AO9	Total annual number of wildlife strikes per 10,000 aircraft movements	-		Wildlife strike data cannot be disclosed.	Data cannot be disclosed due to corporate confidentiality restriction, but is reported to the relevant authority (HCAA) in accordance with all requirements arising from National and EU legislation.	
MATERIAL ASPECT: BUSINESS CONTINUITY AND EMERGENCY PREPAREDNESS						
G4-DMA	Disclosures on Management Approach	p.13, 29-31				✓
AIA INDICATOR	Critical Systems Availability	p.29				✓
MATERIAL ASPECT: SERVICE QUALITY						
G4-DMA	Disclosures on Management Approach	p.33, 34				✓
AIA INDICATOR	Airport Service Quality Satisfaction Score	p.7, 34				✓

Linkage table between AIA's Material Issues and GRI-G4 Aspects

AIA's MATERIAL ISSUES	GRI G4 ASPECTS & GRI G4 AOSS ASPECTS
Customer & Public Safety (incl. aviation safety & security)	Customer Health & Safety
Operational Readiness & Resilience (incl. Crisis Management & Business Continuity)	Business Continuity & Emergency Preparedness
Market Presense (Aviation Traffic)	Market Presense
Economic Performance	Economic Performance
Noise	Noise
Energy, Emissions & Climate Change	Energy
	Emissions
Socio-Economic Impact	Indirect Economic Impacts
Local Communities	Local Communities
Waste & Recycling	Effluents & Waste
Environ. Mgmt & Compliance	Environmental Compliance
Employee Health & Safety	Occupational Health & Safety
Service Quality	Service Quality

Linkage table between ISO 26000:2010 and GRI G4 Guidelines

Within the framework of the alignment of AIA's Corporate Responsibility Policy with ISO26000, the following table summarizes the representation of adherence to the standard through the application of the GRI G4 Sustainability Reporting Guidelines.

ISO26000:2010 CLAUSES		GRI REPORTING PRINCIPLES AND STANDARD DISCLOSURES	
Principles of social responsibility		4	
Accountability	4.2	The application of the GRI Guidelines provides AIA with a tool for accounting for and being transparent in its impacts on the economy, the environment and society.	
Transparency	4.3		
Ethical behaviour	4.4		
Respect for stakeholder interests	4.5		
Respect for the rule of law	4.6	G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations
Respect for international norms of behaviour	4.7	Sustainability Context Principle General Standard Disclosures: Strategy and Analysis	
Respect for human rights	4.8	Ch.3:'Safeguarding our Operation' & 'Respecting Human Rights'	
Recognizing social responsibility and engaging stakeholders		5	
Recognizing social responsibility	5.2	General Standard Disclosures: Identified Material Aspects and Boundaries	
Stakeholder identification and engagement	5.3	General Standard Disclosures: Stakeholder Engagement	
Guidance on social responsibility core subjects		6	
Organisational governance	6.2	General Standard Disclosures: Strategy and Analysis General Standard Disclosures: Governance	
Human rights	6.3	General Standard Disclosures: Organisational Profile Ch.3:'Safeguarding our Operation' & 'Respecting Human Rights'	
		G4-EC8	Significant indirect economic impacts, including the extent of impacts
		G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs
Labour practices	6.4	General Standard Disclosures: organisational Profile Labor Practices and Decent Work sub-Category	
		G4-EC6	Proportion of senior management hired from the local community at significant locations of operation
		G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs
The environment	6.5	G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs
		AO5 (Sector Supplement)	Ambient air quality levels
		G4-EN23	Total weight of waste by type and disposal method
		G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs
		G4-EN3	Direct energy consumption within the organisation
		G4-EN4	Energy consumption outside of the organisation
		G4-EN5	Energy intensity
		G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)
		G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)

ISO26000:2010 CLAUSES		GRI REPORTING PRINCIPLES AND STANDARD DISCLOSURES	
Fair operating practices	6.6	General Standard Disclosures: Ethics and Integrity	
		G4-EC8	Significant indirect economic impacts, including the extent of impacts
Consumer Issues	6.7	G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement
		G4-EC8	Significant indirect economic impacts, including the extent of impacts
Community Involvement and Development	6.8	G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs
		G4-EC1	Direct economic value generated and distributed
		G4-EC3	Coverage of the Organisation's Defined Benefit Plan Obligations
		G4-EC6	Proportion of senior management hired from the local community at significant locations of operation
		G4-EC8	Significant indirect economic impacts, including the extent of impacts
		G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement
Guidance on integrating social responsibility throughout an organisation	7		
The relationship of an organisation's characteristics to social responsibility	7.2	General Standard Disclosures	
Due diligence	7.3.1	Generic Disclosures on Management Approach (G4-DMA)	
Determining relevance and significance of core subjects and issues to an organisation	7.3.2	General Standard Disclosures: Identified Material Aspects and Boundaries	
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Establishing priorities for addressing issues	7.3.4	General Standard Disclosures: Identified Material Aspects and Boundaries	
Setting the direction of an organisation for social responsibility	7.4.2	General Standard Disclosures: Strategy and Analysis	
Building social responsibility into an organisation's governance, systems and procedures	7.4.3	General Standard Disclosures: Governance	
		Generic Disclosures on Management Approach (G4-DMA)	
Types of communication on social responsibility	7.5.3	General Standard Disclosures: Report Profile	
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		Generic Disclosures on Management Approach (G4-DMA)	
Voluntary initiatives for social responsibility	7.8	General Standard Disclosures: Organisational Profile: Commitments to External Initiatives	



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INDEPENDENT ASSURANCE STATEMENT

To the management of Athens International Airport S.A.

The Athens International Airport 2014 Corporate Responsibility Report (“the Report”) has been prepared by the management of Athens International Airport S.A. (“AIA”), which is responsible for the collection and presentation of the information contained therein. Our responsibility, in accordance with AIA management’s instructions, is to carry out a “limited level” assurance engagement on the English pdf version of the Report, and to include assurance comments from our work in relevant sections of the Report.

Our responsibility in performing our assurance engagement is solely to the management of AIA and in accordance with the terms of reference agreed between us. We neither accept nor we assume any responsibility and for any other purpose, to any other person or organization. Any reliance any third party may place on the Report is entirely at its own risk and responsibility.

Work scope and criteria

Our assurance engagement has been planned and performed in accordance with ISAE3000 and the requirements of a Type 2 assurance engagement, as defined by AA1000AS, in order to provide a limited level assurance opinion on:

1. Adherence to the AccountAbility Principles of Inclusivity, Materiality and Responsiveness, against the relevant criteria found in the AA1000APS.
2. Accuracy and completeness of quantitative data and plausibility of qualitative information related to the GRI G4 General and Specific Standard Disclosures (indicated in the assurance column of the GRI G4 Content Index with a checkmark, pp. 60-65), against the “In accordance – Core” requirements.
3. Adherence to the United Nations Global Compact (UNGC) Communication on Progress (CoP) requirements, against the guidelines found in the Basic Guide to the UNGC CoP.
4. Adherence to Clause 4 “Principles of Social Responsibility” of ISO26000:2010, as this is reported in the “Linkage table between ISO26000:2010 and GRI G4 Guidelines”, found on pp. 66-67 of the Report.

What we did to form our conclusions

In order to form our conclusions in relation to the scope and criteria mentioned above, we undertook (but were not limited to) the steps outlined below:

- ▶ **Interviewed a selection of AIA managers** to understand the current status of corporate responsibility activities and progress made during the reporting period.
- ▶ **Reviewed AIA’s approach to stakeholder engagement** through interviews with managers responsible for engagement activities at corporate level and reviews of associated documentation.
- ▶ **Reviewed AIA’s processes for determining material issues** to be included in the Report, as well as the coverage of material issues within the Report, against aspects found in the “GRI G4 Airport Operators Sector Disclosures”, material issues and areas of performance covered in external media reports, and sustainability reports of selected European peers.



- ▶ **Interviewed specialists responsible for managing, collating and reviewing sustainability data** reported for internal and public reporting purposes, linked to the G4 General and Specific Standard Disclosures under the scope of our assurance engagement (indicated in the assurance column of the GRI G4 Content Index with a checkmark, pp. 60-65).
- ▶ **Reviewed the Report for the appropriate transposition and presentation** of the sustainability data linked to the G4 General and Specific Standard Disclosures under the scope of our assurance engagement (indicated in the assurance column of the GRI G4 Content Index with a checkmark, pp. 60-65), including limitations and assumptions relating to how these data are presented within the Report.
- ▶ **Reviewed information or explanations to substantiate** key data, statements and assertions regarding the sustainability disclosures under the scope of our assurance engagement.
- ▶ **Reviewed the AIA UNGC CoP** against the guidelines found in the Basic Guide to the UNGC CoP.
- ▶ **Reviewed the “Linkage table between ISO26000:2010 and GRI G4 Guidelines”**, found on pp. 66-67 of the Report, to check AIA’s adherence to Clause 4.

Level of assurance

The evidence gathering procedures were designed to obtain a limited level of assurance (as set out in ISAE 3000) on which we formed our conclusions. The extent of these evidence gathering procedures is less than those designed to obtain a reasonable level of assurance and therefore a lower level of assurance is provided. This is also expressed by the ‘moderate’ level of assurance, under AA1000AS, according to which “the assurance provider achieves moderate assurance where sufficient evidence has been obtained to support their statement, such as the risk of their conclusion being in error is reduced but not reduced to very low or zero”.

Limitations of our review

- ▶ Our review was limited to the English version of the Report. In the event of any inconsistency in translation between the English and Greek versions, as far as our conclusions are concerned, the English version of the Report prevails.
- ▶ The scope of our work did not include any review of third party activities or performance, nor attending any stakeholder engagement activities. In addition, it did not include any review of the accuracy of research results assigned to third parties, nor Information Technology systems used by third parties.
- ▶ Our review did not include financial data and the corresponding narrative text and testing of the Information Technology systems used or those upon which the collection and aggregation of data was based by AIA.
- ▶ We do not provide any assurance relating to future information such as estimates, expectations or targets, or their achievability.



Our conclusions

Based on the scope of our review our conclusions are outlined below:

1. Adherence to the AccountAbility Principles of Inclusivity, Materiality and Responsiveness, against the relevant criteria found in the AA1000APS.

Inclusivity: Has AIA been engaging with stakeholders across the business to develop its approach to sustainability?

- ▶ Nothing has come to our attention that causes us to believe that any key stakeholder groups have been excluded from stakeholder engagement activities, or to conclude that AIA has not applied the Inclusivity principle in developing its approach to sustainability.

Materiality: Has AIA provided a balanced representation of material issues concerning its sustainability performance?

- ▶ Nothing has come to our attention that causes us to believe that AIA's materiality determination approach does not provide a balanced representation of material issues concerning its sustainability performance.

Responsiveness: Has AIA responded to stakeholder concerns?

- ▶ We are not aware of any matters that would lead us to conclude that AIA has not applied the responsiveness principle in considering the matters to be reported.

2. Accuracy and completeness of quantitative data and plausibility of qualitative information related to the GRI G4 General and Specific Standard Disclosures (indicated in the assurance column of the GRI G4 Content Index with a checkmark, pp. 60-65), against the "In accordance – Core" requirements.

How plausible are the statements and claims within the Report linked to qualitative information on GRI G4 General and Specific Standard Disclosures under scope?

- ▶ We have reviewed information or explanations on selected statements on AIA's sustainability activities presented in the Report and we are not aware of any misstatements in the assertions made.

How complete and accurate are the quantitative data linked to the GRI G4 General and Specific Standard Disclosures under scope?

- ▶ Nothing has come to our attention that causes us to believe that quantitative data linked to the GRI G4 General and Specific Standard Disclosures under scope has not been collated properly at corporate level.
- ▶ We are not aware of any errors that would materially affect the data as presented in the Report.

Does the Report meet the GRI G4 requirements of the "In accordance – Core" option?

- ▶ Based on our review, nothing has come to our attention that causes us to believe that the Report does not meet the requirements of the "In accordance – Core" option, as presented in the GRI G4 Content Index, found on pages 60-65.



3. Adherence to the United Nations Global Compact (UNGC) Communication on Progress (CoP) requirements, against the guidelines found in the Basic Guide to the UNGC CoP.

Does AIA's UNGC CoP adhere to the guidelines found in the Basic Guide to the UNGC CoP?

- ▶ Nothing has come to our attention that causes us to believe that AIA's UNGC CoP is not fairly stated, according to the guidelines found in the Basic Guide to the UNGC CoP.

4. Adherence to Clause 4 "Principles of Social Responsibility" of ISO26000:2010, as this is reported in the "Linkage table between ISO26000:2010 and GRI G4 Guidelines", found on pp. 66-67 of the Report.

Does AIA adhere to the ISO26000 Clause 4, as this is disclosed in the "Linkage table between ISO26000:2010 and GRI G4 Guidelines"?

- ▶ Nothing has come to our attention that causes us to believe that AIA's adherence to ISO26000 Clause 4, as this is disclosed in the relevant table on pp. 66-67, is not fairly stated.

Our independence

We have not provided any services relating to the preparation of AIA's 2014 Corporate Responsibility Report.

Our assurance team

The professionals which participated in the engagement are members of and are supported by the EY Climate Change and Sustainability Services global network, which undertakes similar engagements in Greece and at a Global level.

Athens, 19 June 2015

For and on behalf of

ERNST & YOUNG (HELLAS)
Certified Auditors Accountants S.A.

Vassilios Kaminaris
Partner



Committees

The following committees are responsible for their corresponding aspect of Corporate Responsibility, in line with AIA CR Governance Structure:

AIA's Corporate Responsibility Committee

- I. Papadopoulou**, Director, Communications & Marketing (chair)
- G. Kalimassias**, Director, Corporate Planning
- G. Tzavaras**, Director, Aviation Services
- G. Stergiopoulou**, Director, Human Resources
- M. O'Connor**, Manager, Environmental Services
- P. Papademetriou**, Manager, Corporate Quality

AIA's CR Report Team

- P. Papademetriou**, Manager, Corporate Quality (Chair)
- C. Mitsotakis**, Head, Public Relations
- D. Karampelias**, Head, Aviation Safety Management Systems & Crisis Planning
- I. Kapetaniou**, Supervisor, Quality Systems & CSR
- A. Kostiani**, Environmental Affairs Specialist
- E. Tsitouna**, Coordinator, Employee Services
- Y. Sakellariou**, Supervisor Corporate Planning

Text and indicators contained herein was compiled with the contribution of numerous colleagues representing all AIA Units.

Contact Details

Readers' comments regarding our corporate responsibility performance enable us to improve the structure and quality of information disclosed. We would highly appreciate any suggestions or requests for clarification on any related issue.

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For noise-related issues, kindly contact:

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AIA Call Center (24 hours):

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