

Corporate Responsibility Report 2015



Athens International Airport Eleftherios Venizelos

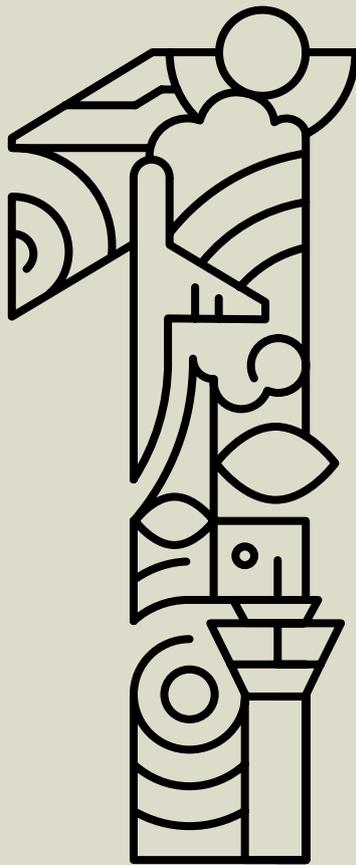
Corporate Responsibility Report 2015



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Address by the CEO



The Corporate Responsibility Report 2015 presents the sustainability objectives, management practices and attained performance of Athens International Airport (AIA), as a direct outcome of the consistent balancing of our roles as an efficient airport manager and a responsible entrepreneur under a public private partnership scheme.

Throughout the years, the Airport Company consistently responds to the growing sustainability challenges by practicing effective corporate governance and implementing adaptable and innovative entrepreneurial solutions. AIA continuously and effectively responds to emerging adversities and adjusts its strategies in order to carry on delivering solid financial and non-financial value to our stakeholders. Thus, our long term success extends beyond the attractiveness of our financial performance, being the outcome of a reliable collaboration with our stakeholders.

Airport Business Developments

2015 marked a surge of global demand for air travel despite weak economic growth, supported by lower fares enabled by low fuel prices but also reflecting new market dynamics, strong demand for aviation connectivity and changing consumer behaviours. Worldwide, air travellers increased by more than 6,0%, the strongest growth level in the last 5 years, while the airline industry achieved significantly enhanced net profit margins in 2015 at the level of 4,6% (compared to 2,3% in 2014).

For AIA 2015 was a milestone year despite the economic and political developments in the country. The airport's traffic reached record levels, a favourable outcome created by the positive evolution of a number of important air travel growth drivers: the dynamic expansion of the Greek home-based carrier's international network and the strengthening of the low-cost home-based carrier's

position, both supported by the pricing and targeted incentives policy of AIA. Furthermore, the increase of inbound tourism of Greece and Athens reached record levels, with the city of Athens being increasingly selected by foreign passengers as an intermediate stop.

As a result of all the above, in 2015 the airport's passenger traffic reached the record level of 18.1 million exceeding prior-year levels by 2.9 million passengers, corresponding to a significant increase of 19.0%. The number of flights amounted to 176.2 thousands surpassing the respective 2014 levels by 14.0%. Our support to our airline partners, particularly through our incentives plan, was once more appreciated at this year's "Routes Europe", the leading airline and airport networking route development forum, with the top distinction in the "4-20 million passengers" category, rendering AIA the most awarded airport with 15 distinctions in 11 years.

The significant traffic increase coupled with prudent cost management helped AIA post improved profits. The Company recorded Profit before Tax of €179.8 million while the valuation of our corporate responsibility activities was at 2.92% of the total operating expense (vs 2.50% in 2014) with the total valuation of AIA's social product yield also increasing at €106.9 million (vs 100.6 million in 2014). These figures substantiate the Airport Company's consistent commitment of balancing sound financial performance with a sustainable approach to business.

The Corporate Responsibility framework

AIA practices Corporate Responsibility (CR) as a structured governance system that is based on globally acknowledged standards and best practices. In line with the provisions of the Global Reporting Initiative Guidelines (GRI G4),

the core of AIA's CR Action Plan and CR Reporting is the bi-annual Materiality exercise where AIA management identifies, prioritises and validates the sustainability aspects that are essential for the company and its stakeholders. In 2015 AIA advanced its materiality analysis by enhancing the identification and rating process of material issues and by taking into account the recently introduced (September 2015) Sustainable Development Goals of the United Nations, building on our steady commitment towards the UN Global Compact since 2008. The outcome of the exercise determines the content of this 13th consecutive annual CR Report and constitutes the focus of the independent CR assurance process. This essential corporate practice of consistently acting upon and transparently reporting on "what matters, where it matters" is at the pinnacle of AIA's enduring efforts for corporate responsibility.

Safety

Safety for customers and the public is continuously evaluated as the top material issue for the Airport Company. During 2015 AIA continued pursuing its main goal to further enhance operational readiness while maintaining aviation safety and airport emergency management preparedness. A mixture of training sessions and practical exercises (including seven emergency exercises) were successfully organised with the participation of AIA and third party personnel. The European project "PROSPERO" (Proactive Safety Performance for Operations) was completed in Dublin in October 2015 with AIA's participation. The project refers to a European proactive safety performance model and was presented and approved by EU and EASA.

AIA fully complies with legal and regulatory provisions for public

health & safety. In 2015 23 audits were executed to ground handling, cargo handling, security, landscaping and maintenance companies. Compliance is also ensured for airport fire-life safety operations and infrastructure and enhanced through intensive training, purpose-specific exercises and audits.

Service Quality

Service Quality & Passenger Experience is also among AIA's top material issues. In 2015 the passenger satisfaction overall rating (Passenger Survey) was maintained at a slightly improved level compared to 2014 (4.25 on a 5-point scale), a very positive performance considering the significant traffic increase. The "i-mind" programme, the innovative engagement of all AIA's employees as "virtual passengers", continued to serve as a service quality motivation tool with nearly 1,000 employee walkthroughs executed in 2015, corresponding to over 65,000 spot checks.

AIA's continuous focus in delivering a unique airport experience to passengers was evident in the 2015 full renovation and expansion of the Extra Schengen retail area. Main design characteristics included the centralisation of security screening facilities allowing passengers to visit the retail units stress-free, the creation of the a duty free walk-through concept and the creation of nearly 500 m² of additional retail space, all of which under a new, contemporary design approach.

Innovation

In 2015 AIA received a number of distinctions in recognition of the innovation delivered for the continuous enhancement of service quality. At the "2015 Cyta Mobile Excellence Awards" AIA was honoured with the silver award in the category "Innovative Mobile Application / Service" for the

"i-mind" programme. Also in 2015 AIA's IT&T Business Unit won the Gold award in the 2015 Business IT Excellence (BITE) Awards for its implementation of electronic voting solution for the "Return of the Parthenon Marbles".

AIA claims an international first for introducing flight airport information through Facebook Messenger. The service branded as "ATH Messenger" provides mobile users with real time information on flight status, airport shops and food & beverage. Further promoting digital innovation and young entrepreneurship, in 2015 AIA introduced the "Digital gate" initiative in cooperation with Athens University of Economics and Business. The initiative included a contest among 162 participants for the best ideas for digital development at AIA. The six (6) winners will have the opportunity to implement their proposals at the Airport.

In acknowledgement of IT Service Management excellence, in November 2015 AIA's IT&T Business Unit was certified against the ISO20000-1:2011 standard rendering AIA one of the few airports worldwide certified for implementing an IT service management system.

Environment

In 2015 AIA's strong environmental performance was honoured with a number of important distinctions and awards, including "Excellent Performance in Sustainability" Award at the 2015 Transport & Logistics Awards, the Gold Award in the "Facility Management Activities-Impact on Sustainability" at the 2015 Facilities Management Awards, the Silver Award at the 2015 Energy Mastering Awards and the Gold Award at the 2015 Waste & Recycling Awards.

Further to a successful external audit in 2015, AIA renewed its certification for its Environmental Management & Services in

accordance with the ISO 14001:2004 standard. AIA's Airport Carbon Accreditation was renewed at Level 3 (Optimisation) further to the expansion of its carbon footprint to include indirect emission sources and its work to engage other members of the airport community in the fight against climate change. AIA has managed to reduce its carbon footprint by 42% between 2005 and 2015 following the implementation of a series of measures to reduce consumption of electricity, natural gas and fuel.

By implementing a waste management concept based on the "Polluter Pays" principle which incorporates financial incentives to promote recycling across the airport site, AIA has managed to maintain a recycling rate of 52%.

Further to its first full year of operation, the Power Quality Optimisation System managed to reduce electricity consumption at the MTB by 2,030 MWhs by improving electricity system efficiency and grid stability. The overall reduction in energy consumption improved the respective CO₂ emission footprint by nearly 4,583 tonnes. AIA's environmental profile is bolstered by the 8.05 MWp Photovoltaic Park which helps avoid nearly 12,000 tonnes of CO₂ annually.

Citizenship

On a broader citizenship perspective, we consistently promote our country's cultural heritage and contemporary art and connect social contribution with our business objectives by promoting the city of Athens as a tourist destination.

AIA's Destination Marketing programme focuses on forging strategic co-operations and synergies for promoting Athens as one of the most appealing tourist destinations worldwide. In November 2015 AIA hosted the 3rd Airport Chief Executives' Symposium (ACES-Athens) attended by more than 100

top airport executives, with the aim to highlight the developmental impact of the air transport industry on the destinations they serve and to promote initiatives for the strengthening of Athens as a tourist destination. During ACES-Athens, AIA introduced the “Speak AΘenian. Be an AΘenian” campaign. Furthermore, in 2015 AIA launched the “TAG Athens” project aiming at attracting passengers from the Balkans, Central and Eastern Europe with Asia/Pacific and Africa as their final destination.

Every year more than 250,000 people visit the airport’s permanent and periodical art & culture exhibitions. In 2015 AIA launched its collaboration with the Art-Athina International Exhibition of Contemporary Art by hosting on airport premises six (6) special exhibitions with themes relating to humanity and the ever changing natural and urban environment. Through the “Fly me to the Moon” programme AIA offered passengers a unique entertainment experience at the Airport. In 2015 we hosted live performances of the Athens State Orchestra, the Greek National Opera and numerous contemporary artists.

Our 2015 Community Engagement Action Plan focused primarily on educational and social issues in light of the on-going economic recession, thus underlining AIA’s role as a social partner. Regular meetings with local stakeholders helped maintain a positive climate of mutual understanding. Educational material, computers and other equipment were donated to schools in the neighbouring municipalities and financial rewards were presented to top students from local high schools admitted to Greek Universities.

In order to promote awareness on water management issues, in cooperation with the NGO Mediterranean SOS, AIA organised an environmental educational programme at 10 local elementary

schools that was attended by 1,282 students. Lastly, AIA continued to support the conservation and promotion of the Vravrona Wetland, a Natura 2000 site located near the Airport which has been transformed into a popular attraction combining archaeological and environmental interest.

Employer’s Responsibility

We aim to be an employer of choice, attracting a committed workforce and offering a safe and modern work environment. We have a long-standing commitment to creating a workplace culture that encourages development and makes the best use of the knowledge and skills of our people. At the end of 2015, AIA’s headcount was 620 people under open-ended contracts and 52 under fixed-term contracts. 30% of our personnel reside at the local communities, a reflection of our seamless connection with the Mesogeia area.

As AIA strives to offer enhanced Human Resources services to all employees, in 2015 emphasis was placed on developing and evolving the new Employee Performance Management System, improving individual target-setting and employee competency measurement. Extensive training for both appraisers and appraisees was provided in 2015 involving all AIA employees. Overall, the execution of AIA’s Training Plan in 2015 resulted in a total of 19,636 training hours with 100% of employees attending at least one training session (corresponding to 29 training hours/per FTE).

This year’s CR Report

The 2015 Corporate Responsibility Report describes our sustainability performance that validates the materialisation of our corporate commitments in a consistent and controlled manner. The Report is a facts-based presentation of objectives, management practices

and attained performance, prepared in line with international best practice; it is in accordance with the Global Reporting Initiative G4 reporting guidelines and the related sector supplement for Airport Operators; it 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; it has been subject to external “limited level” assurance by an independent audit firm.

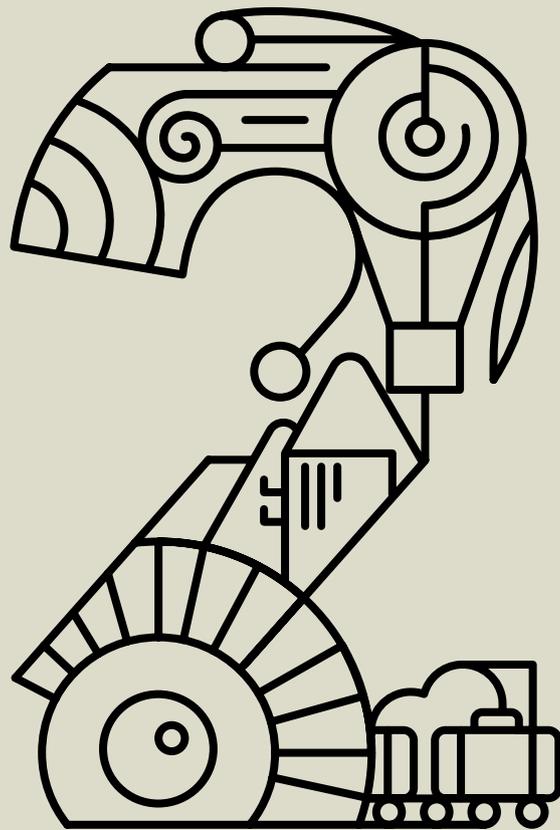
Our CR reporting process supports our commitment for transparency, in line with contemporary international best practice and the related context of the 2014 EU Directive on disclosure of non-financial and diversity information, well in advance of the anticipated legislation.

March 2016 marks the 15th anniversary of AIA’s commencement of operations. Throughout those years, the Airport Company has demonstrated a definitive pledge towards corporate responsibility and a continuously improving and innovative performance that honours it. The added value for respecting and implementing globally recognised sustainability principles is proven in our day-to-day operation, sustaining our reputation of a prudent, respectful and responsible company.

We at Athens International Airport stay true to our commitments and confident of our ability to maintain and further enhance our sustainable business model securing our dependability towards our employees, our business partners and society at large.

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 the new 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%. 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

03R/21L: 4,000x60m - incl. shoulders on both sides with a width of 7.5m).

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 ensures 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 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

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governance structure and approach in line with the principles set forth in the applicable legislation.

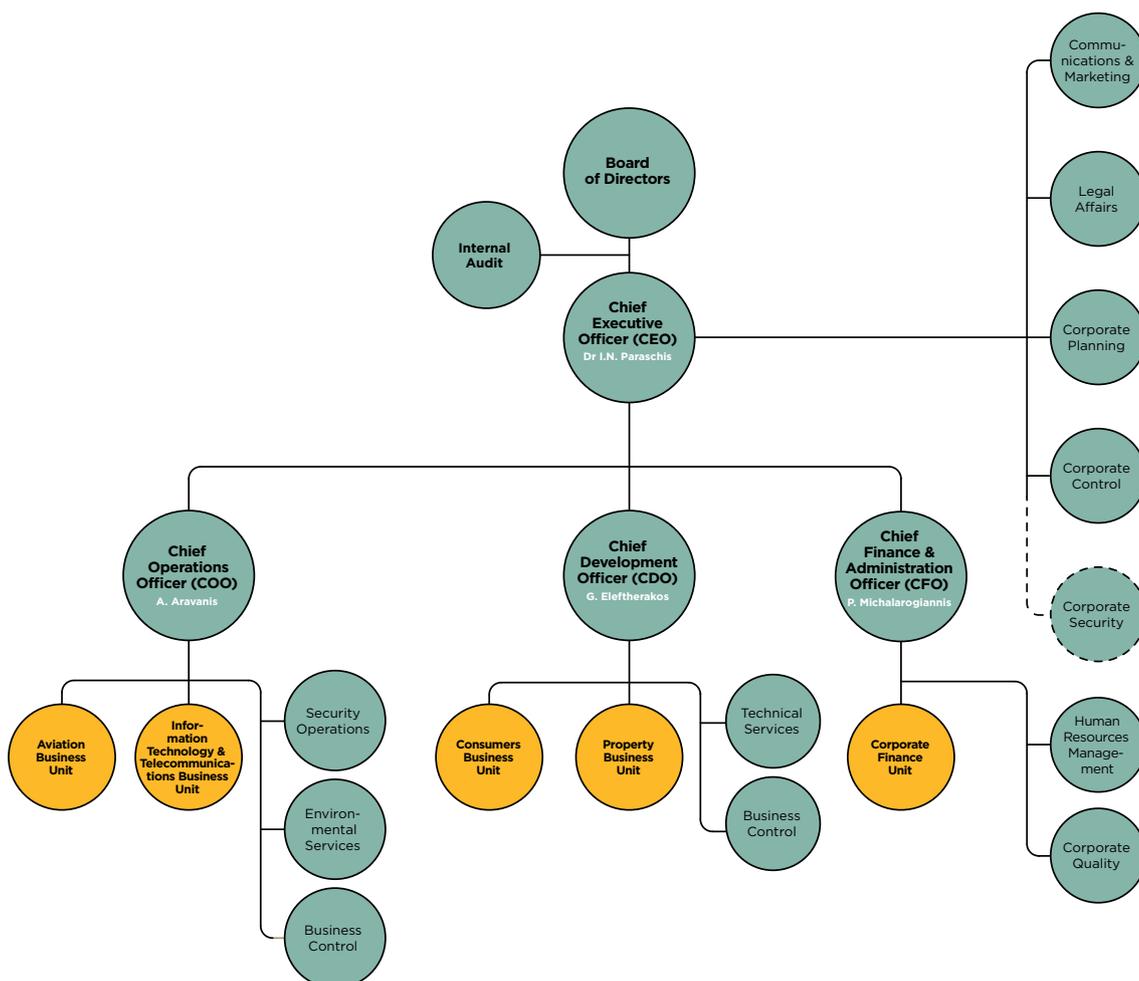
The nine-member Board of Directors elected by the General Meeting of Shareholders with a two-year term of office, bears the responsibility for the management and administration of all corporate matters and affairs and has in this respect delegated specific authorities to the Chief Executive Officer and the members of Management respectively. The Greek State advises the Company for the appointment of four members (also indicating the Chairman), while 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 meeting 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 the 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, Personnel Committee, Finance Committee and Investment Committee. Board committees possess specialised knowledge, discuss issues

AIA Organisational Structure



in 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 liability 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 2015 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 practice, often referred to as enterprise risk management (ERM), and aims to deal 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), which may be summarised as follows:

- i The operational managers who design and implement detailed procedures that serve controls and supervise the execution of those procedures by their employees.
- ii 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, through effective contingency and recovery measures for responding, resuming and restoring operations at pre-defined levels. 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.

- iii 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.
- iv 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 and is accountable to the Audit Committee.

It is also important to note that the activities of the Risk Management and Internal Audit functions are complementary in nature, with a close cooperation between them and with 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 standard for Quality Management and as of 2015 the ISO20000-1:2011 standard for IT Service Management for its IT&T Business Unit. Furthermore, AIA holds a certification against the ISO 14001 standard (release 2004+Cor1:2009) 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

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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 Regulators. 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 Services, Environment, Security, Information Technology, Accounting & Tax, Procurement, Labour, Fire Safety and Design & Construction 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 and other planned actions are carried out properly and to identify key exceptions requiring quick and effective review and management action. 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. systems' 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 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. Both Codes are under the responsibility of the Human Resources department.

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

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 the 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, 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 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 of all aspects of our operation and development. This

approach is reflected in the Corporate Responsibility (CR) Policy and deployed as a cross-departmental effort through a contemporary 3-level CR

governance structure: **CR Strategy** for Materiality Analysis and CR Action Plan, **CR Integration** for alignment with standards and reporting, **CR**

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Implementation for embedding across AIA Units & Departments.

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 standards. Within this Policy AIA adopts fundamental principles in line

with the internationally-acknowledged ISO 26000:2010 standard. The CR Strategy is reviewed, integrated and implemented across AIA's four Corporate Responsibility Perspectives:

AIA's CR Perspectives

Airport Operator's Responsibility

Running the airport efficiently, in line with legal & regulatory framework, in line with international best practice, 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.



Assurance Comment from EY on Corporate Responsibility Governance

During a series of dedicated interviews with the Chief Financial Officer, Corporate Quality Manager and members of the AIA CR Committee (which includes Directors & Managers from Corporate Planning, Aviation Services, Communications & Marketing, Human Resources, Environmental and Corporate Quality), we discussed AIA's governance structure regarding non-financial management and reporting and the overall emphasis placed on integrating sustainability throughout operations. In this context, we substantiated the CFO's supervising role on non-financial reporting, through the annual presentation to the Audit Committee, as well as through regular reporting to the CEO. Additionally, we reviewed evidence of the 2015 Operational Scorecard and substantiated inclusion of sustainability-related objectives and non-financial indicators. Finally, we reviewed the CR Committee's involvement in the development of the CR Action Plan and 2015 materiality analysis. We believe that AIA has integrated sustainability in its governance and operations in a well-structured manner.

The development and continuous update of AIA's CR Strategy and derived CR Action Plan is based on continuous redefinition and prioritisation of the material issues, i.e. those of significant impact on the company and its stakeholders.

Through the CR Report, AIA enhances the 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 G4 'Airport Operators Sector Disclosures', based on the GRI G4 Airport Operators Sector Disclosures. 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 respective competence to control and monitor 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.

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.

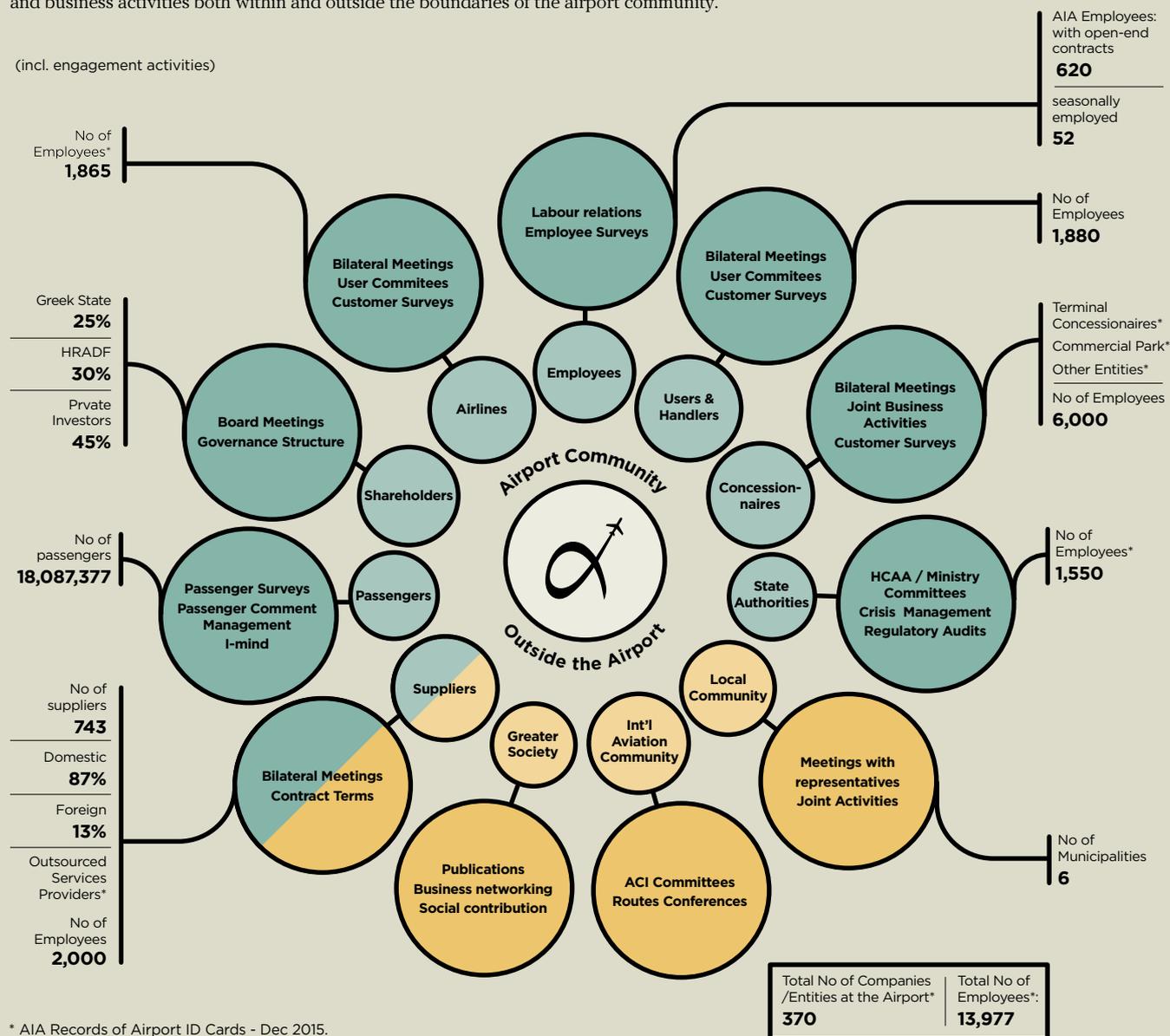
Accounting for Stakeholders' Expectations

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 elicit stakeholder feedback (such as joint committees, regular workshops, customer surveys & 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.

2 Corporate Identity

AIA Stakeholder Map

The stakeholder map reflects the diversity of the Airport Company's stakeholders based on the effect of our operational and business activities both within and outside the boundaries of the airport community.



AIA's operational success is based on stakeholder cooperation. Cooperation with our customers and business partners is facilitated through a structure of engagement practices (committees, exercises, workshops, joint activities etc.) further to the day-to-day interface.

On a local community level, the constant dialogue with authorities and representatives facilitates the recognition of the material sustainability issues and the prioritisation 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 to compile evaluation data used for planning improvement actions.

Reporting on "what matters, where it matters"

In line with the provisions of the Global Reporting Initiative Guidelines

(GRI G4), the bi-annual Materiality exercise constitutes the basis for AIA's CR Action Plan and CR Reporting. AIA's CR Committee, representing the Management across various disciplines (Corporate Planning, Aviation Services, Communications & Marketing, Human Resources, Environmental and Quality), performs an analysis of material issues with respect to the impact of these issues on the Company and the perceived level of concern for our stakeholders.

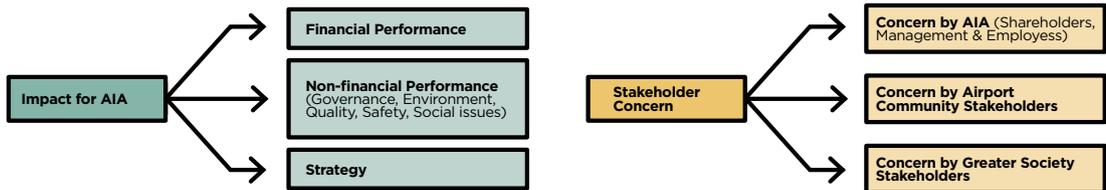
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The Materiality Map was re-stated in 2015 containing a total of 22 issues, of which 12 are evaluated as Material. The correspondence of the material issues with GRI aspects and the relative verification through the assurance engagement is described in a relevant table in Ch.7 of this Report.

In line with the provisions of the

GRI G4 Sustainability Reporting Guidelines and the related Airport Operators Sector Supplement (GRI-G4 AOSS) evaluation of materiality is based on two parameters: "Significance of Impact for AIA" (affecting our ability to deliver strategy) and the "Concern of Impact by Stakeholders" (influencing their

assessment of AIA and their decisions). The prioritization of the 22 identified issues took under consideration the unique characteristics of an airport environment. Specific criteria were defined and evaluated in order to prioritize these issues against the predefined parameters of 'Impact for AIA' and 'Stakeholder Concern'.



AIA Materiality Map

The outcome of the Materiality Exercise is shown on the Materiality Map below.

The definition of boundaries for each Material Issue, based on the rating of

Stakeholders' Concern, is presented in the relevant table of Ch. 7 of this Report.



2 Corporate Identity

The CR Report 2015 covers information from a broad spectrum of activities, structured across four chapters (Ch. 3 - Operational Responsibility, Ch.4 - Environmental Responsibility, Ch.5 Employer's Responsibility and Ch.6 Corporate Citizenship). 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:



Linking Materiality with the Sustainable Development Goals

In 2015, AIA advanced its materiality analysis by correlating with the recently introduced (September 2015) Sustainable Development Goals of the United Nations (SDGs) building on our steady commitment towards the UN Global Compact since 2008.

SDGs



United Nations'

2030 Agenda

for Sustainable Development adopted by 190 countries in September 2015 relates to

17 Goals

to be implemented through

169 targets

Countries are expected to take ownership of the Sustainable Development Goals (SDGs) and establish a national framework for their attainment. Implementation and success will rely on countries' own sustainable development policies, plans and programmes. Countries have the primary responsibility for follow-up and review at a national, regional and global level with regard to the progress made in implementing the Goals and targets over the next 15 years.

The correlation between AIA's 12 Material Issues and the Sustainable Development Goals, as well as with the GRI-AOSS Material Aspects is described in the relevant table in Chapter 7.

Indirect 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 to include 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.

Athens International Airport has a considerable yield that goes beyond financial value created for shareholders and the Greek State in particular. There is substantial contribution by the airport towards job creation and economic development both at a regional and at a national level. On a recurring basis AIA commissions socio-economic impact studies for identifying the total economic impact (at national and local level), the effect on jobs creation and total added value expressed as % national GDP).

The importance placed by AIA on its socio-economic impact is evident in the prioritisation of issues as depicted in the Materiality Map. Two of the 12 material issues relate to community engagement 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 2015 we report on our effect on the tourism industry of Athens (Chapter 6) and our effect on skills development in the region (Chapter 6).

Managing Sustainability Performance

The Airport Company develops and implements appropriate responses to sustainability challenges considering stakeholder views. In 2015 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 2015 were:

- Efficiency of critical systems (expressed as system availability for critical systems, namely: Baggage Handling, Medium Voltage, Passenger Boarding Bridges, Airfield Lighting and IT&T systems)
- Efficiency of critical systems (expressed as maximum duration of single-event-failures for: Baggage Handling, Medium Voltage, Airfield Lighting and IT&T systems)
- Aviation safety (expressed as occurring incidents / events)
- Airport Service Quality (expressed as the "overall satisfaction" from

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- 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.

The 2015 Corporate Responsibility Report is the AIA's thirteenth consecutive annual edition. In order to maximise the added value of the CR reporting process, AIA engages in external assurance of its disclosures 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, airport community, business partners and various other stakeholders while being available to all interested parties on 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. AIA is a member of the Board of CSR Hellas and the

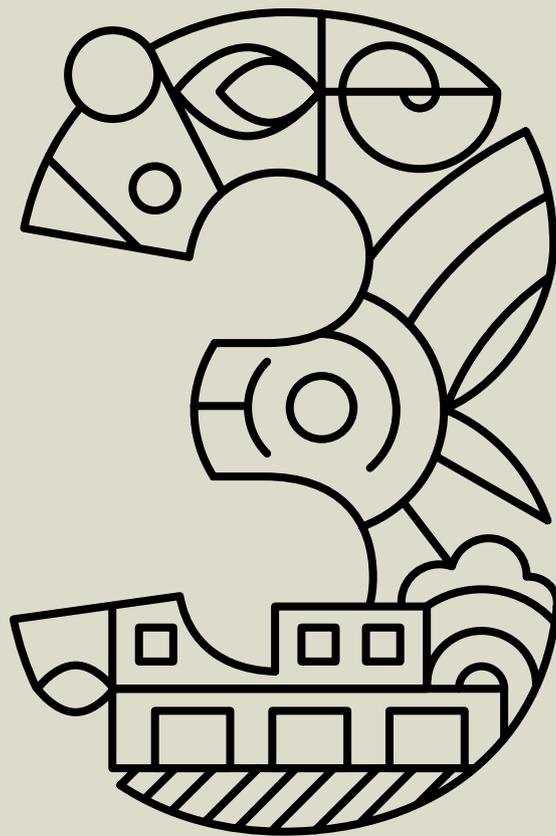
Board of the local UN Global Compact Network with an active participation in cooperative activities that promote responsible business in the Greek market, such as the 2015 signing of the CSR Europe Enterprise 2020 Manifesto and the sustaining support of the CSR Student Competition under the auspices of the European Parliament. Furthermore, AIA chairs the CSR Committee of the Hellenic-American Chamber of Commerce and participates actively in the Greek Business Council for Sustainable Development (under the auspices of the Greek Federation of Industries), the ACI-Europe Environmental Strategy Committee and the Hellenic Management Association Institute for Corporate Affairs.

Planning Ahead

Connected with the Materiality Map, the CR Action Plan 2016 gives an indication of activities planned to be undertaken by AIA versus each of the Material Issues. The action plan also includes "Environmental Management & Compliance" activities, necessary for addressing respective Material Issues. The most prominent project for 2016 is the operational, aesthetic and commercial upgrade of the Intra-Schengen part of our main terminal. The project includes an upgraded security screening concept and a series of operational improvements for enhancing passengers' service level and expanding commercial space. The Material Issue "Financial Performance" is not included, as it is discussed in detail in AIA's 2015 Annual Report.

Aspect	Description of planned activities
Customer & Public Safety (incl. aviation safety & security)	<ul style="list-style-type: none"> Aviation Safety Management System update (multiple action including those leading to EASA Certification) Safety promotion initiatives Health & Safety inspections in public areas Hazard Identification and Risk Assessments
Market Presence (traffic development)	<ul style="list-style-type: none"> Incentives Plan (Developmental & Targeted Incentives) Route Development / Marketing Support Policies
Operational Readiness & Emergency Preparedness	<ul style="list-style-type: none"> Emergency Crisis Planning training / workshops / exercises plan Action to attain availability targets for Critical Systems
Corporate Governance	<ul style="list-style-type: none"> Update Procurement Procedures Update of Corporate Responsibility Policy Code of Conduct e-training
Service Quality & Passenger Experience	<ul style="list-style-type: none"> Intra-Schengen Project (operational, aesthetic & commercial improvement) Airport Service Quality / Passenger Satisfaction Surveys / Quality Monitor Surveys Passenger Comments Mgmt / I-mind Programme / Service Performance Mgmt Air Smiles programme Retain certification for ISO9001 and ISO20001 (IT&T Business Unit)
Indirect Economic Impact	<ul style="list-style-type: none"> Destination Marketing activities City Break Initiative Art & Culture programme Cultural Air Bridges Programme Youth Employment Programme (Airport Praxis II)
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 Retain Level 3 Airport Carbon Accreditation and explore feasibility of Level 3+ upgrade ISO 50001 certification (Energy Management)
Environmental Management & Compliance	<ul style="list-style-type: none"> EMS / ISO14000 retain certification Environmental training & awareness to AIA and Third Parties Environmental audits of Third Parties
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 / awareness sessions and Risk Assessments Fire Life Safety e-Training
Community Engagement	<ul style="list-style-type: none"> Nutritional Programme for Local Community Schools Multidimensional Community Engagement Plan
Innovation	<ul style="list-style-type: none"> Digital Gate programme for innovation (implementation of POCs) Internal Innovation program "thinkathons"

Our Business



Financial Performance



Financial performance is one of the major pillars for the achievement of AIA's mission to create sustainable value for all stakeholders. It is a prerequisite for the creation of financial value but also enhances - and in many cases enables - the creation of non-financial value.

From its start AIA has allocated dedicated persons, tools, methodologies, processes and resources to manage financial performance. Over the years these management tools have proliferated and have matured to a great degree. More specifically, in addition to legal requirements for financial recording and monitoring, AIA has also put in place numerous controls through systems (e.g. our Corporate Business Information System with its numerous modules), central and de-central financial monitoring and control within the Organisation (Accounting, Procurement, Corporate Finance, Treasury, Business and Corporate Controllers, Internal Audit), effective procedural controls (processes, procedures, etc.), business performance tools (e.g. Value Based Management) etc. Finally, a corporate financial performance cycle which includes financial planning (business plan, budget) and financial reporting (monthly, quarterly and annual results)

ensures proper monitoring and adjustment (e.g. through quarterly latest estimates) of our financial performance.

Given the importance of financial performance not only from a legal and compliance perspective, but also from a business point of view, AIA continuously enhances its financial performance mechanisms.

2015 was a milestone year for AIA with record traffic numbers and a strong financial performance. Despite a fragile economic environment in the country, passenger traffic dynamics remained strong within the year and robust growth momentum in terms of traffic and revenues continued. In addition, despite growth AIA sustained costs at low levels further strengthening efficiency and productivity.

Aeronautical revenues, inclusive of AIA's share from the Airport Development Fund, contribute the most to business, accounting for 61% of its total income. Revenues from airport charges increased by 14.5% compared to prior year. AIA kept airport charges unchanged and continued its incentive policy to encourage traffic growth in a targeted manner so as to assist airlines to enhance their operations to the extent possible. AIA's share from the Airport Development Fund (ADF) increased by 14.0% compared to prior year, aligned with passenger traffic mix.

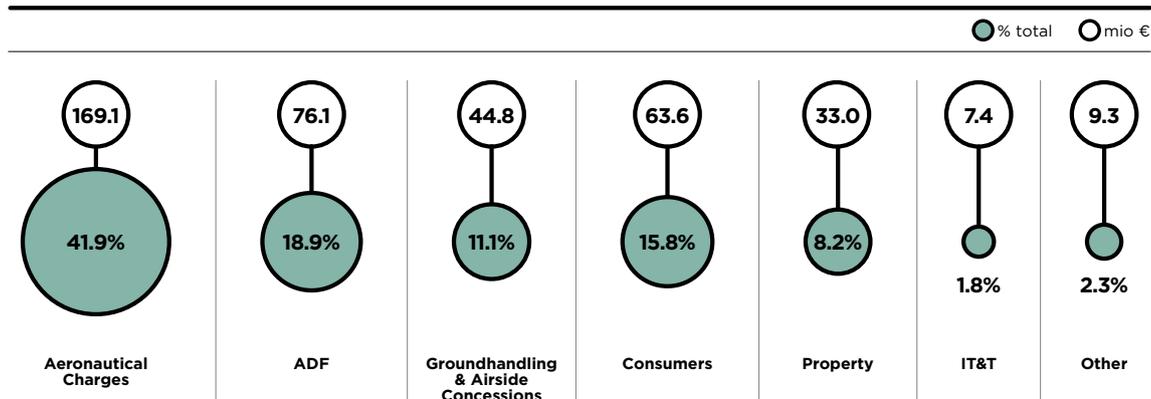
Revenues from non-aeronautical segments performed overall higher than previous year by 15.3%. In specific, revenues from ground handling and airside concessions increased by 15.2% following traffic development trends. Revenues from commercial activities increased by 10.9% mainly due to terminal retail revenue growth, as a result of traffic growth and exceptional performance of the fully renovated and expanded Extra-Schengen area; while car parking revenues remained at prior year's levels. Property revenues slightly increased by 2.1% compared to previous year mainly due to last year's burden from retroactive 2013 PV tariff cuts recorded in 2014 revenues. IT&T revenues performed marginally (1.2%) above prior year's levels. It should be noted that 2015 non-aeronautical revenues incorporate a positive once-off item of €8.2 million relating to favourable arbitral award.

With respect to operating costs, AIA succeeded in managing 2.9 million additional passengers with almost the same level of operating costs, further enhancing productivity and cost efficiency. It is worth noting that additional requirements which emerged during the year in some cost areas mainly due to business growth were successfully covered by savings in other cost categories.

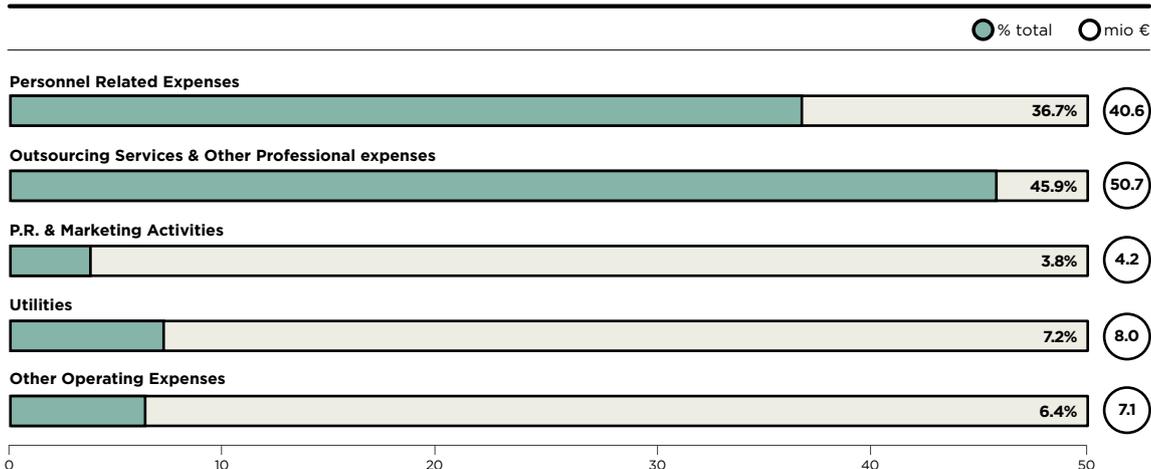
Economic Figures

	2015	2014
Total Revenues & ADF Stated in €mio.	403.4	351.7
Total Operating Expenses Stated in €mio	110.6	111.5
EBITDA including ADF Stated in €mio.	292.8	240.1
EBITDA margin % Stated in €mio. EBITDA plus ADF / Total revenues & ADF	72.6%	68.3%
Total Assets Stated in €mio	1,215.7	1,207.5
Added Value on Assets Stated in €mio. AVA: Added Value on Assets = Net Operating Profit after Tax - Cost of Capital x Net Asset Value	99.7	70.5
Dividends Stated in €mio. Amounts relating to previous Financial Year with the outflow occurring in the current year.	87.3	65.1
Increase in Retained Earnings Stated in €mio	27.3	22.1
Income & Other Taxes Stated in €mio. Amounts relating to previous Financial Year with the outflow occurring in the current year.	32.7	26.4
Sustainability Value 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	106.9	100.6
Corporate Responsibility % OpEx Corporate Responsibility as % of total OpEx. Corporate Responsibility is the total valuation of activities relating to environmental, local community, art&culture, other social contribution, employee benefits & engagement, safety and CR management.	2.92%	2.50%

Revenues Structure



Operating Expenses Structure 2015



Aeronautical Business

Market Presence (traffic development)



The core business of every airport, as clearly identified even in the definition of the word, is to safely and efficiently accommodate aircraft landings and take-offs; hence the importance of aviation traffic is self-proving. Moreover, with a corporate goal to create sustainable value to all stakeholders by offering value-for-money services, AIA works closely with home carriers and international carriers, legacy airlines and LCCs, in order to ensure sustainability and development of domestic, regional and international traffic by offering one of the most advanced incentive and marketing support schemes in the framework of its aeronautical strategy.

Year 2015 was a milestone year

for Athens Airport since despite the economic and political developments in the country the airport's traffic not only enjoyed strong growth but also reached record levels. This was the outcome of a number of important air travel growth drivers: the dynamic expansion of the Greek home-based carrier's international network and the strengthening of the low-cost home-based carrier's position, both supported by the pricing and targeted incentives policy of AIA. Both carriers expanded their network and attracted an increasing number of passengers while the competition between them especially in the domestic sector led to lower air ticket prices and promotional fares and helped Greeks increase their air travel despite the ongoing economic crisis. Lastly, the increase of inbound

tourism of Greece and Athens to record levels with the city of Athens not only strengthening its position as a popular destination per se but also being increasingly selected by foreign passengers as an intermediate stop.

As a result of all the above, in 2015 passenger traffic reached the record levels of 18.09 million exceeding prior-year levels by 2.9 million (+19.0%) and by 1.55 million (+9.4%) the previous best, which was the pre-crisis year 2007. Both domestic and international passengers achieved record levels and reached 6.4 million and 11.7 million demonstrating strong growth levels of 22.1% and 17.4%, respectively.

During 2015 nine new airlines and ten new routes were added to AIA's network with an equally important increase (+29.0%) of destinations being

Corporate Responsibility Report 2015

served by LCCs. Overall, for 2015 the number of flights amounted to 176.2 thousands and demonstrated a rise

of 14% compared to prior year levels. Lastly, in 2015, Athens was directly connected with scheduled services with

118 destinations (85 international) in 46 countries, operated by a total of 64 carriers.

Passenger Traffic

	2015	2014	var %
Total number of passengers (mio) (including transit passengers)			
Domestic	6.4	5.3	22.1%
International	11.7	9.9	17.4%
Total	18.1	15.2	19.0%

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

	Arriving	Departing	Total
2015 Total number of arriving and departing passengers (mio) (not including transit passengers)			
Domestic	3.3	3.1	6.4
International	5.8	5.8	11.6
Total	9.0	9.0	18.0

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

	Origin & Destination Passengers (O&D)	Transfer Passengers	Terminal Passengers	Transit	Total
2015 Total number of passengers by airport use (in million)					
2015 Total number of passengers by airport use	13.84	4.20	18.04	0.05	18.09

Note: The breakdown in O&D and transfer passenger is an estimation based on the results of 2015 AIA's Passenger Survey. The breakdown of terminal passenger is an estimation of O&D passenger and transfer passengers. Variation has been calculated based on the full figured and not the rounded figures shown above.

Aircraft Movements

	2015	2014	var %
Aircraft Movements (Thousands, Take-Offs and Landings)			
Domestic	74.7	67.2	11.2%
International	101.4	87.3	16.2%
Total	176.2	154.5	14.0%

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

	Commercial Passengers Flights	Commercial Cargo Flights	General Aviation Flights and other
2015 no. of aircraft movements (take-offs and landings) broken in the following flight categories			
Domestic	65,777	2,585	6,378
International	86,827	3,076	11,513

	Scheduled passenger (incl. combi)	Charter passenger (incl. combi)	Cargo	General Aviation	State Aviation & Other*	Total Movements (incl. Helicopters)
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Aircraft Movements 2015 (Flight categories, incl. helicopters)

Domestic	65,663	114	2,585	3,254	3,124	74,740
International	85,846	981	3,076	8,227	3,286	101,416
						176,156

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.

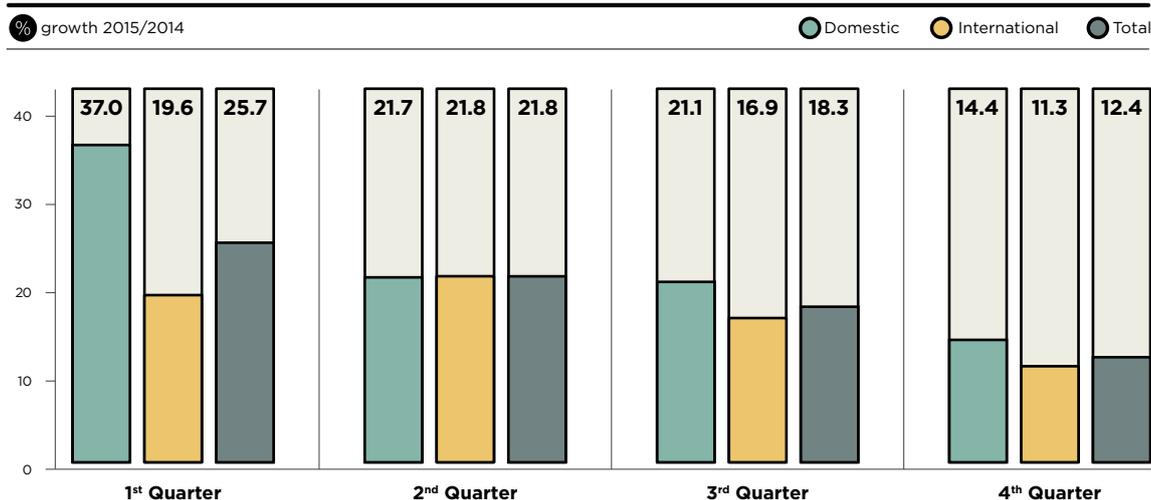
Quarterly Passenger Traffic Development 2015

Looking in more detail at the passenger traffic evolution in the course of the year, the sharp rise of the airport's passenger traffic was the result of the significant growth of both domestic and international

markets throughout the year. Following a very strong first quarter which continued the trend of the last months of 2015, the period April to September witnessed passenger traffic growing fast both domestically and internationally and achieving growth rates approaching or even surpassing

the 20% mark, although compared to a strong 2014 summer period. As expected, the last three months of the year demonstrated a growth slowdown, yet achieving double-digit growth rates, indicative of the favourable developments of the winter 2015/2016 period.

Quarterly Passenger Traffic Development 2015



Airline Community Culture

During 2015 AIA continued its dynamic marketing strategy and incentives policy. AIA's aeronautical marketing strategy includes comprehensive developmental and targeted programmes for airlines including incentives and marketing support packages; it constitutes a cornerstone of AIA's aeronautical strategy for healthy financial growth.

AIA maintained all charges unchanged without any increase for the seventh consecutive year. This freezing of charges was complemented by the continuous development and fine-tuning of our incentives scheme and comprised growth incentives and a number of targeted incentives for airlines. In particular, taking into consideration market developments and the double-digit growth, AIA extended three significant targeted incentives throughout 2015, at the same time fine-tuning their terms of applicability and lowering their levels during the current Winter season by approximately 25%: the Sustainability Incentive aiming at sustaining and stimulating

the airline offer by encouraging airlines to at least maintain the same level of operated flights versus the previous corresponding period; the Transfer Incentive focusing on the development of transfer traffic; and the Load Factor Incentive, targeted to encourage airlines to increase the amount of passengers per flight. The developmental scheme was also enriched by the recently established Niche Routes Incentive aiming at attracting new services with niche markets that are currently not operated from Athens. Lastly - and further to the special Low Fares Incentive during winter - given the extraordinary circumstances the country was experiencing with the implementation of capital controls during the summer season and in order to mitigate at the extent possible the negative effects on Greek citizens and the domestic aviation market, for a limited period of two weeks' time AIA offered domestic operators the amount of 25€ per departing passenger for all tickets issued with a nominal value of 10€ or less.

In total, fourteen different incentives

both for development and sustainability were in effect during 2015. More than 80% of the operating carriers made use of one or more targeted incentives. Furthermore, more than 40 of our airline partners enjoyed benefits from AIA's traditional developmental incentives and marketing support to a significant degree. In this year's "Routes Europe", the largest airline and airport networking route development forum in Europe which was held in Aberdeen, Scotland, AIA was voted by the airlines and was awarded as the winner in the '4-20 m. passengers' category in the 2015 Routes Marketing Awards. At the highly significant Routes forum, airlines evaluate the airports' marketing plans and programmes rewarding the ones that most efficiently address airlines' efforts to develop new routes or sustain existing ones. It is noteworthy that in the context of the prestigious ROUTES events, Athens International Airport is the most awarded airport with 15 distinctions in 11 years.

AIA's customised approach towards airlines was also the main element in the 2015 campaign under the slogan

“Tailor made aviation marketing”, reflecting AIA’s willingness and efforts to proactively look into the actual needs of each of its airline partners and consequently design and implement its marketing strategy accordingly.

Airlines’ contribution to the airport’s performance in 2015 was acknowledged by AIA for the 12th consecutive year by rewarding them for the most successful passenger traffic development during 2015. The awards ceremony, the major airline networking event for Greece which is hosted

by AIA, took place in March 2016 during AIA’s 16th Airline Marketing Workshop.

Air Cargo Development 2015

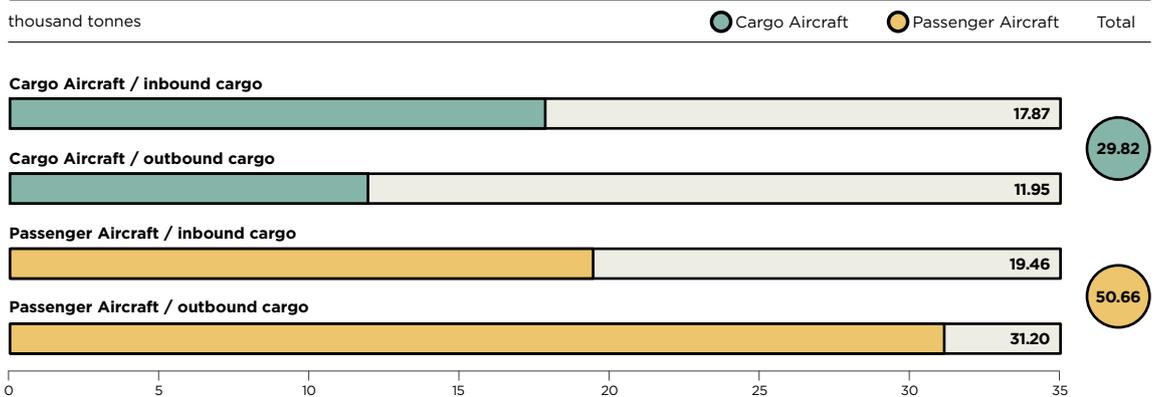
In 2015 the local airfreight market continued to see considerable growth despite the notable financial developments in Greece. Cargo volumes posted a healthy 4.1% increase compared to the previous year exceeding both the European and the global average (-0.1 and 2.2% respectively as per IATA statistics) and

reached a total uplift of 80,476 tonnes.

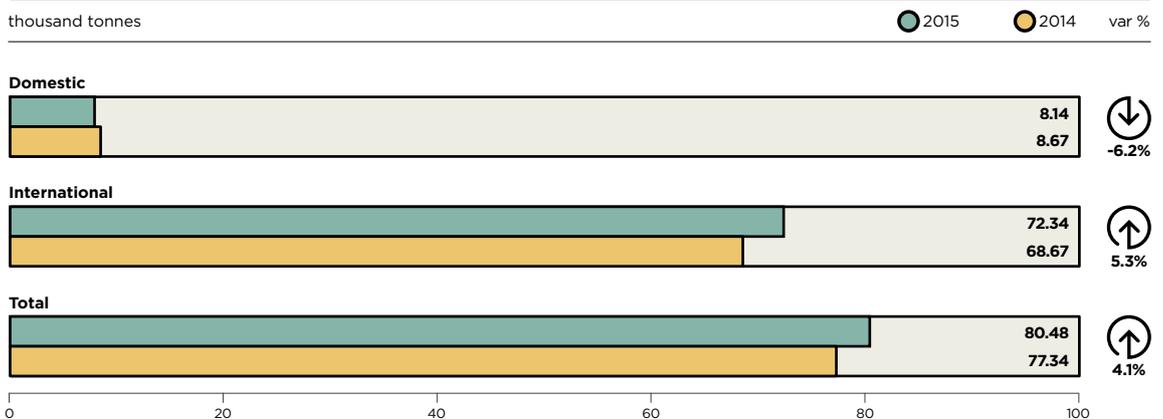
This was the second consecutive year that air freight volumes expanded benefiting mainly from the improved positive performance of international traffic (+5.3%). On the other hand, the domestic sector suffered a further sharp decline by 6.2% despite a considerable improvement of the inbound traffic (+4.7%).

Finally, cargo carried on freighter flights increased by almost 2% in 2015 while passenger flights transported 5.5% more volumes compared to 2014.

Cargo Traffic 2015 (in/out)



Cargo Traffic 2015 (domestic/international)



Cargo Community Culture

Over the last years, Athens cargo community has placed considerable effort in bringing together airlines, handlers, Customs and other stakeholders forming a multi modal platform; the aim is to promote market sustainability by matching strengths and becoming more proactive in generating new business.

Within this context, in 2015 AIA together with its cargo partners explored new development opportunities through the available EU Partnership Agreements, organised various workshops related to the new European guidelines for the handling of medicinal products, hosted a seminar for the illegal wildlife trade, discussed the new EU regulation for the proper

transportation of pet animals, while extended its close cooperation with Customs for the further implementation of the electronic customs system. Further, Athens cargo community participated for a sixth time in a row at the biennial international exhibition “Air Cargo Europe” in order to showcase once more the airport’s development potential.

This collaborative approach which over the years has led to the creation of strong ties and the development of numerous synergies was highly evaluated by the jury of the Transport & Logistics Awards 2015 who gave their vote of confidence to the Athens Airport Cargo Community by awarding an "outstanding performance" distinction.

In addition to the above while in respect to the Syrian migration crisis, AIA cargo assisted the International Federation of Red Cross and Red Crescent Societies' endeavour to set up an efficient supply chain of relief material from abroad mainly by introducing them to facilities and resources that support such operations.

Provision of Ground Handling Services

AIA is committed to ensure reliable supply of quality ground handling services at an optimal price level. In

pursuit of this objective, AIA is actively involved in a close relationship with the ground handling providers and the airlines.

Within this framework, ground handling operations' restricted rights term completed successfully the second seven-year cycle (2000-2007 & 2007-2015) at Athens Airport. In accordance with the respective European and National legislation, in May 2014 AIA commenced a tender for the award of the restricted third-party rights for baggage and ramp, in-flight catering ramp transportation, freight and mail and fuel into-plane services. The respective tender process was successfully concluded within 2015 with the signing of related agreements awardee to Goldair Handling, Skyserv Handling, Swissport Greece, Olympic Catering, Newrest In-flight Services and SAFCO.

With the conclusion of the aforementioned ramp and baggage

awards, Service Level Agreements (SLAs) were also renewed and signed with the respective parties (i.e. Goldair Handling, Skyserv Handling, and Swissport Greece).

In addition to the above, concession for the assistance services to disabled persons and persons with reduced mobility (PRM) has completed a seven-year cycle (2008-2015). For this purpose, an open (one phase) European Tender was initiated in April 2015 while the selection process was completed in October 2015 with the signing of the related agreements with Goldair Handling, Skyserv Handling and Swissport Greece.

Total number of PRM passengers provided with assistance services in 2015 amounted to 127,276, resulting in a 12.8% increase vs 2014.

Within the scope of ensuring high quality of services to PRM, AIA hosted the refresher training for trainers in March 2015.

PRM Assistance Services

	2015	2014
Total PRM Passengers	127,276	112,824
Pre-notified PRM Passengers	40.2%	41%
Non Pre-notified PRM Passengers	59.8%	59%

Non-Aeronautical Business

Airport Shopping Centre

Over the last two years key areas of the Airport Shopping Centre have been radically transformed in terms of design and aesthetics as part of a major AIA intervention plan at the main terminal facilities aiming at offering a unique and upgraded experience to all passengers. Within this context the Extra-Schengen area was fully redesigned in early 2015; main design characteristics were the centralization of the security screening facilities at the entrance of the Extra-Schengen area allowing passengers to visit the retail units located therein stress-free from any security screening procedures, the creation of a duty free walk-through concept and the addition of approximately 500 m2 of

retail space. New retail and catering units were developed in the renovated area incorporating elements from the prevailing new contemporary design approach as a result of a close cooperation between AIA and the individual concessionaires operating therein. The product range offered to passengers through the new commercial facilities was equally updated being aligned with the latest market trends and customer needs, successfully adapting to the positive passenger traffic trend recorded throughout the year.

What is more, keeping in pace with fashion and taste trends, AIA - in close cooperation with the concessionaires - introduced three new units, deployed three new commercial concepts and

successfully refurbished four units two of which entirely.

In order to further improve customer satisfaction within the ongoing crisis AIA implemented a series of promotional activities. The most successful of these marketing efforts were executed in cooperation with Hellenic Duty Free Shops (HDFS) addressing perfumes and cosmetics. Moreover, other co-promotional activities were realised during the year involving promotions, draws and prizes which aimed to increase passenger enthusiasm. Finally, the "Vote for a Smile" activity that commenced in 2014 continued in 2015 and provided incentives to Food and Beverage employees so as to maximise their customer serving performance.

IT&T Service Portfolio

AIA aims to comprehend and fulfill the business needs of both from within and outside of the airport community customers and deliver advanced technological solutions which ensure a robust, flexible and secure environment. The main objectives are to evolve the experience that Athens Airport delivers by providing more digitalized services for passengers, airlines and terminal and infrastructure users, to transform passenger interactions with mobile solutions and to develop a personalized experience for each passenger.

In the area of integrated IT solutions, the service portfolio has been expanded with the launch of a new integrated solution of managed Web hosting services. This turn-key solution, designed and implemented by AIA's IT&T Business Unit, includes both a primary Web hosting system in a high availability setup and a disaster recovery web site hosted at off-Airport premises with automatic transition from the production to the disaster infrastructure. The service is entirely supported via AIA's IT&T integrated Service Desk on a 24 hour basis.

Empowering its role as a Data Centre and Disaster Recovery services provider, our IT&T secured the necessary levels of diversity, redundancy and resilience required by the Data Centre customers via a second telecom provider. A number of customers from the bank assurance and telecommunications industry selected AIA as its trustworthy partner for their Business Continuity plan.

Focusing on the airport community's business needs, Athens International Airport is the first airport

at an international level to offer a set of cloud-based tools to the airport community. The new "Airportal" site gradually replaces the existing www.athensairport.gr aiming to offer airport community partners access to the "Google Apps for Work" services based on Google's platform.

IT Service Quality

2015 was a year for bonding with users and setting new standards for IT service quality and continual service improvement. AIA embarked on an on-going journey to consistently deliver and improve cost effective and high quality IT&T services which provide value to corporate users and external customers.

Carving new pathways in the airport IT service excellence, AIA's IT&T Business Unit was awarded the ISO/IEC 20000-1:2011 certification from TÜV HELLAS in November 2015. AIA became one of the few airports worldwide certified for implementing an IT Service Management system. In accordance to this standard, the Business Unit demonstrates adequate controls for continual improvement, greater effectiveness and efficiency and the procedures in place which require personnel to be well organized and coordinated.



Among key benefits for AIA is the quality management for the offered IT services, minimising risks

associated with IT services, increase of customer satisfaction, control and reduction of costs. Overall, IT Service Management is a tool for increasing employee engagement and improving performance.



Innovation

The generation of new ideas can be critical to our business success. AIA believes that successful business does not only entail responding to current customer or corporate needs, but often to anticipate future trends and develop new services that will allow AIA to meet this future demand rapidly and effectively. Innovation enables AIA to stay ahead of its competition.

In an effort to elaborate IT&T innovation and applicable technology concerning airport passenger services, as well to contribute to young people self-development, in April 2015 AIA launched the "Digital Gate" airport contest in cooperation with the Athens University of Economics and Business (AUEB) and the scientific support of the Laboratory of Electronic Commerce and Business. The target was to explore and promote digital innovation and young entrepreneurship in the air-transport and tourism sector. AIA awarded prizes for the best digital ideas with potential for implementation at the Airport and in the broader airport community.

Participation in the competition was really impressive, with 162 entries and 83 proposals, out of which seven were finally selected. Eventually, six companies will have the chance to implement a proof of concept (PoC) at the Athens Airport environment while one company will receive specialised support from AUEB.

Assurance Comment from EY on Non-Aeronautical Business Innovation

During dedicated interviews with IT&T corporate representatives, we discussed AIA's focus on anticipating future trends that will enhance its competitiveness and non-aeronautical business innovation and reviewed the updated organizational structure of the IT&T Business Unit, which includes a dedicated Innovation Lab. In this context, we also reviewed evidence related to the "Digital Gate" airport contest, including the relevant result reports to AIA Management, and substantiated the program's focus on promoting digital innovation and young entrepreneurship. We also observed evidence on how the Unit's business objectives to promote innovation are aligned with the Unit's employees' performance appraisals. Finally, we reviewed evidence of the submitted "Digital Gate" contest proposals, as well as the finalists' list. In the same context of emphasis on business innovation, we reviewed the 2015 year-end report on passenger surveys, which includes results on the "i-mind" program, a multi-disciplinary quality perception measurement custom IT application, and substantiated the number of inspections and participating employees. We would suggest that AIA continues to place emphasis on such innovative programs for service quality measurement and improvement.

Airport Retail Park

In 2015 the Airport Retail Park welcomed almost 2.95 million visitors, a number improved by 3.4% versus 2014 despite the adverse economic situation, thereby affirming its reputation as one of the top regional shopping destinations in Athens.

Airport Hotel

In 2015 Sofitel Athens Airport reached the Gold level in "PLANET 21" ACCOR's corporate social responsibility programme.

Furthermore, the hotel was honoured for its excellent operation during 2015 by the industry and related organisations with the following distinctions:

- Trip Advisor's "Certificate of Excellence" was awarded for the 5th consecutive year thereby achieving the "Hall of Fame" status
- Hospitality Awards 2015 in two categories: Best Greek Airport Hotel and Best Greek Hotel & Resort Mobile Application
- "Recommended on Holiday Check 2015" certificate with 5.2 / 6 score.

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 2015 18 exhibitions and events took place, slightly lower than the number hosted in 2014. However, almost 300,000 visitors were recorded, significantly more than the previous year. The exhibition that attracted the most visitors was HORECA, the leading trade show for the hospitality and foodservice industry.

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 on both short and long-term parking lots at an identical price in all parking lots (i.e. P1, P2 and P3) to further facilitate access to/from MTB.

Baggage trolleys are available on 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.

Through the "e-parking" electronic service additional discounts are offered during the year.

Ground Transport and Intermodality

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 have been developed:

- 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 (Transport for Athens, Metro, Athens Road Transport). The system consists of two sets of monitors positioned at the MTB, displaying transportation information such as itineraries for all public transport means serving the Airport and walking distance to the terminals, so as to enable arriving passengers plan a pre-route mode. In cooperation with the Piraeus Port the system is currently being expanded to also include ferries' info.
- The preparation and circulation of the Airport Access Map, designed

and funded by AIA since 2005, illustrating 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. By way of indication, a total of approximately 140,000 copies are distributed on a yearly basis.

Utilities 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, AIA bears 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 AIA ensures that all airport users have fair and equal access to electricity supply.

In addition, as stipulated in the utilities' provision agreement signed with pertinent suppliers, AIA is responsible for the distribution of natural gas and water to users/consumers connected to the airport grids, as well as assuring the grids' development, maintenance, upgrade and safe operation.

Finally, it is responsible for the consumption measurements and overall reporting of the said commodities addressed to pertinent stakeholders (such as consumers or electricity suppliers, etc.) including our own needs.

Electricity Producer

AIA holds an energy production licence that permits the production and sale of renewable energy from its 8,05MWp Photovoltaic Park (PVP). Operating since July 2011, AIA's PVP produces energy that is sold exclusively to the national Operator of Electricity Market under an energy sales agreement, dated June 2010.

Sustainable Procurement Practices

Sphere of Influence

Committed to acting fairly and with integrity towards our stakeholders we

pursue mutually beneficial relations with third parties who share our dedication 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 third parties 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.

As 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 high 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 predetermined critical service parameters. The methodology described in corporate procedure promotes win-win partnerships with the assigned service 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 2015 we cooperated with 743 different suppliers (87% domestic and 13% foreign) ensuring beneficial partnerships in all purchasing areas concerning airport technical works, services and supplies. Through our corporate procurement procedure a suppliers' annual evaluation process ensures 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 our Code of Relations with Business Partners. We comply with the EU Directive 17/2004 and we apply electronic procurement practices (e-auction) to ensure the best possible purchasing terms and the highest level of compliance.

Operational Readiness and Emergency Preparedness



AIA ensures efficient and uninterrupted airport operations in regards to airport facilities and systems operations. In order to achieve this, AIA relies on smooth operation and availability of system that are critical for airport operations and service

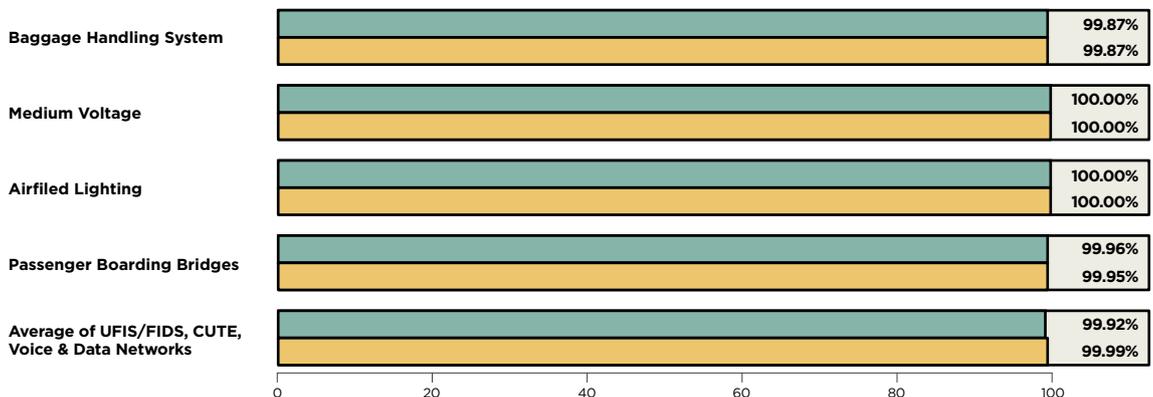
provision. "Availability" of critical system is therefore considered a crucial performance indicator. In this respect, AIA has developed its corporate Business Continuity System which provides a framework for operational readiness and

organisational resilience ensuring that critical corporate functions continue to operate in contingency in case of serious incidents or – if affected – to operate with alternative means and effectively restore operations with the set timeframes.

Critical Systems Availability

Calculated based on the failures down time of these systems.

2015 2014



**Planning and Practicing
Emergency Crisis Management**

In order to maintain a safe and resilient airport operating environment and mitigate all impacting factors of operational adversities, AIA undertakes preventive and corrective measures and establishes a collaborative framework with the active participation of the airport stakeholders that strengthens airport community relations.

A mixture of classroom training and learning through practical exercises and assessments enhances AIA's ability not only to integrate aviation safety components and meet the regulatory requirements but more importantly to ensure an effective mechanism for confronting unforeseen events.

Furthermore, AIA's volunteer programme for contingency plan assistance by non-operations personnel was once again on call to assist with passenger support in case of lengthy operational irregularities. Almost 40 staff members from various corporate departments participated in the programme which focuses on providing traveller care and relief assistance during extended crisis situations such as prolonged bad weather, natural disasters or an aviation incident.

Emergency Training

Apart from trainings routinely organised for the Airport Hellenic Fire Corps and the Airport Services of Emergency Medical Care, additional activities were carried out. Training regarding the Airport Emergency Plan was provided to all AIA operational staff, to the ground handling companies operating at Athens Airport as per HCAA's framework Basic for the Ground Handling Regulation and to the Hellenic Air Force Safety School.

In May 2015 AIA participated in a workshop conducted by the Greek Atomic Energy Commission for the "Management of Radiological and Nuclear incidents for first responder" where topics of detecting and examining the threat and assessing incident probability were addressed.

In June 2015 AIA representatives attended a tabletop exercise with the code name "Ch. Trikoupis 2015" pertaining to an incident involving the Greek National and Suburban

Railway operator. All involved entities responded under a common emergency umbrella. Preparedness of the whole mechanism was tested under a scenario of emergency events escalation.

With AIA's assistance emergency audit of Tarom airlines was completed in June 2015 by visiting critical infrastructure of AIA (i.e. Call Centre, Gate B30-31, etc.).

Emergency Exercises

The Airport Emergency Plan was extensively tested to ensure the readiness of all entities involved in the event of an accident. Seven emergency exercises were conducted:

- **March 2015:** Functional training titled "Accident during the transportation of Radioactive Material (class 7)" with the participation of the Airport Hellenic Fire Corps (AHFC) and the Greek Atomic Energy Committee (GAEC). The scenario involved the evacuation of the two occupants of the vehicle as well as the handling of radioactive material by both AHFC and GAEC.
- **April 2015:** Tabletop emergency exercise conducted by Emirates Airline in cooperation with AIA and the involved Embassies and the participation of HCAA and Airline Operators Committee's Chairman. The exercise offered a great opportunity to discuss local emergency processes and gain insights with regard to the Embassies' support and role following an aircraft incident or accident.
- **May 2015:** An emergency exercise entitled "Fire at fuel tank no. 1" at the Olympic Fuel Company (OFC) premises with the participation of AIA, the Airport Hellenic Fire Corps (AHFC), the Special Fire Fighting Unit, the Airport Hellenic Police (AHP) and the Airport Services of Emergency Medical Care (ASEMC). The scenario involved the explosion and the rescue of an injured person.
- **May 2015:** A tabletop exercise related to the scenario of an aircraft crash with the cooperation of Etihad Airways, Goldair

Handling, Swissport Greece and AIA providing an opportunity to understand the current structure, roles and responsibilities of the involved stakeholders, according to the Airport Emergency Plan and the actions that should be implemented.

- **October 2015:** The annual theoretical and practical disabled aircraft removal exercise aiming to refresh AIA's knowledge in the fundamentals of aircraft recovery, practicing the necessary skills and equipment readiness for use while addressing the removal process complexities against all safety rules.
- **October 2015:** The British Airways (BA) emergency tabletop exercise which AIA facilitated and participated in. The complicated scenario involved an aircraft accident off-Airport (beyond 8 km) and the exercise aimed to check BA's Emergency Plan through key personnel response readiness and the support provided by Swissport Greece (involved ground handling company).
- **November 2015:** Partial scale emergency exercise in compliance with the relevant ICAO regulations involving a cargo aircraft crash during take-off due to technical malfunction, resulting in the aircraft exiting the Runway 03R/21L and sustaining significant damage. The exercise was conducted successfully with the participation of AIA, HCAA/ Aviation Authority, HCAA /Air Traffic Control, Airport Hellenic Fire Corps (AHFC), Airport Hellenic Police (AHP), Airport Services Emergency Medical Care (ASEMC), Air Accident Investigation and the Aviation Safety Board (AAIASB), National Centre for Emergency Care, UPS of Greece Inc./Star Air and Goldair Handling. The exercise confirmed the operational readiness and excellent cooperation and teamwork of all involved agencies while enhanced awareness on handling incidents with dangerous goods, since according to the scenario the aircraft contained Lithium Ion Batteries.



Customer and Public Safety

Aviation Safety

Billions of passengers in addition to cargo and mail travel in the air transportation system around the world every year demonstrating that aviation is the fastest and safest means of transport. All airports face numerous aviation safety-related challenges on their daily operations. With reference to its top material issue, AIA is committed to contribute in making the safe

system even safer and together with all operational stakeholders seek ways to reduce the risk of aviation accidents.

AIA's Aviation Safety Management System consists of four components: the corporate policy and objectives, safety risk management, safety assurance and safety promotion. AIA focuses on identifying areas for airside safety improvements as a continuous strategic objective leading the common

effort of all stakeholders operating on the airside.

During 2015 AIA's emergency response system addressed 121 incidents in which effective stakeholder engagement concluded to successful handling. The Airport Hellenic Fire Corps (AHFC) personnel were alerted to a total of 303 cases while the Airport Emergency Medical Care (ASEMC) personnel handled 4,199 cases.

Emergency Response System 2015 (Breakdown of incidents)

AIA's emergency response system responded to 121 incidents

Bomb Threat - Security Event	6
Full Emergency	11
Local Standby	40
Medical Emergencies	36
Incidents on-Airport involving aircraft	7
Incidents not involving aircraft	21

Aviation Safety (Key Performance Indicator)

	2015	2014
Serious incidents / 100, 000 aircraft/ helicopter movements	34.06	36.23

Note: This performance fulfills the related corporate target for 2015, at the "outstanding" level.



Assurance Comment from EY on Operational Readiness and Emergency Preparedness

Through walkthroughs and a series of dedicated interviews with AIA representatives, we reviewed evidence of the airport's approach to operational readiness and critical systems' availability, as well as business continuity. In particular, we performed walkthroughs, reviewed evidence and tested sample data, regarding the availability of critical systems including, among other: airfield lighting, baggage handling, flight information, medium voltage, and passenger boarding bridges. We also reviewed evidence of the airport's emergency training initiatives and exercises aiming to maintain preparedness in cases of unexpected events. In this context, we reviewed minutes of an emergency exercise involving an aircraft accident and observed the participation of different parties and agencies, as well as AIA's "orchestrator" role in the establishment of aviation and non-aviation safety.

Airport Security

Airlines and airports have made airport security a continued priority and focus on preventing any threats and potentially dangerous situations that could possibly enter the aircraft

or airport. AIA has defined this issue as top material and complies with all national and international regulatory provisions. We apply efficient processes in a state-of-the-art infrastructure while continuously monitor aviation

industry developments as to adopt best practices.

In 2015 the State regulatory authority, HCAA/Security Inspecting Division, implemented several inspections as to audit the airport

security system. In particular, two security inspections referred to passenger and hand baggage screening whilst an additional one was conducted on the hold baggage screening process. Further to the aforementioned successful audits, AIA's security technology and equipment operation was also tested by the same authority.

New security measures for the usage of Explosive Trace Detectors (ETD) during screening departing passengers commenced in September 2015. New measures involve ETD sampling on 10% of all departing passengers and their personal belongings on a continuous and random basis. Implementation of this new procedure was planned and prepared in detail by AIA and thus resulted in full compliance with legislative requirements as well as in having the minimum possible impact on passenger flows.

Security queuing time average



Customer and Public Health Safety & Hygiene

AIA and its stakeholders identify customer and public health as a top material issue, due to moral, social, legal, and economic reasons as well as its crucial impact on corporate responsibility and public profile. Public

safety is also of utmost concern for each employee occupied at the Airport premises.

AIA's target is to ensure as far as is reasonably practicable health, safety and welfare of the general public. AIA ensures compliance with all applicable health and safety regulations as those are implemented effectively within the areas of its responsibility and undertakes all necessary measures to identify, evaluate and reduce every public safety- or health-related hazard.

Airport public areas are well maintained both proactively and correctively, precautionary signage is installed and related equipment is kept in sound condition while certifications are obtained for hazardous equipment. All technical and construction activities are thoroughly monitored and permits are required for a number of serious works while hazardous activities are only executed by licensed and highly trained professionals in order to avoid public exposure to any related hazard.

Especially for construction works AIA ensures that all preventative measures and precautions are in place before commencement of works in order to avoid public exposure to hazards and to prevent unauthorised entry to construction sites while frequent floor and pavement checks are carried out in order to eliminate slip, trip and fall hazards.

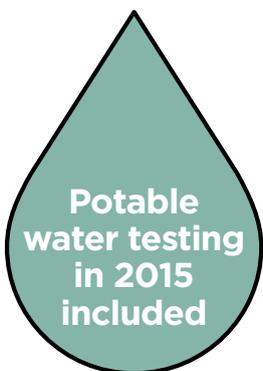
All public and working areas are daily inspected by the Corporate Health & Safety function in order to ensure that not only AIA's but also all stakeholders' and contractors' personnel comply with legislative requirements

and corporate health and safety rules. During 2015 those inspections resulted to the issuance of 163 health and safety improvement notices and the subsequent recommendations for corrective actions were communicated to the relevant departments and monitored for implementation. Overall, every notice that required preventive or corrective actions has been effectively dealt with or actions have been scheduled by the respective departments.

AIA carries the responsibility to co-ordinate all health & safety issues among stakeholders in the common areas. In order to ensure that associated regulations are properly implemented, AIA incorporates pertinent clauses in all contract agreements with third parties. Within the scope of health and safety management all third parties operating at the Airport should submit health and safety plans which are subsequently subject for AIA's review and audit.

In 2015 193 health and safety plans and 6 safety management systems of third parties were reviewed. Further, 23 audits took place in companies engaged in security, maintenance, ground handling, cargo and retail services at the Airport. The outcome of these audits illustrated that companies audited in 2015 operated in an acceptable compliance level.

Potable water is another major aspect of public safety due to its direct and broad impact on public health. It is continuously monitored for its quality by accredited laboratories against microbiological, chemical and pesticides contamination.



- daily free chlorine tests from 10 different sampling points,
- 92 microbiological tests from 40 sampling points,
- 8 chemical measurements from 3 sampling points,
- 102 checks at water fountains for cadmium, copper and iron and
- 19 legionella measurements from 19 sampling points.



Service Quality & Passenger Experience

Responsible Information Provision

During the year nearly 2 million airport users interacted with our Terminal Services staff for airport information and assistance. Rapid and efficient response to inquiries is a core element of service quality, attributing to the overall passenger experience. The Airport Call Centre responded to more than 500,000 calls with an answer

rate of nearly 93% of passengers being served within 20 seconds. In recognition of the excellent customer service provided to the public, the Airport Call Centre was honoured for a second consecutive year in the Greek “CRM Grand Prix Customer Service Annual Awards” and received the Bronze Award in the category of “Large Call Centres”. The “Airport-info”

email service managed almost 2,900 electronic inquiries.

Terminal ambience was further enhanced with the provision of low instrumental background music by a new music provider. Music selections reflected a wide range of preferences, origins and rhythms aspiring to make visitors’ stay at the terminal more comfortable and enjoyable.

Passenger Service Parameters

	2015	2014
Call Center Service Level (% calls answered in under 60 sec)	98.59%	97.52%
Call Center Efficiency (% calls answered / total calls received)	99.50%	99.18%
Avg Waiting Time for Check-in (min)	4.3	4.0
Avg Waiting Time for Security Screening (min)	1.8	2.0
Avg Response Time to Passenger Comments (days)	6.4	6.2
Baggage Handling - Shortshipped Bags (per mio bags handled)	10	12
Baggage Handling - Average time for First Bag reclaim (min:sec)	13:00	12:22

Enhanced Airport Efficiency

In an effort to pair enhanced terminal efficiency with a seamless passenger journey, major upgrades were undertaken such as the one of the Common Use Terminal Equipment (CUTE) with new Common Use Passenger Processing Systems (CUPPS) compliant equipment, new information display and digital signage monitors and that of the baggage handling data network. Both upgrades delivered improved performance and increased redundancy mechanisms to further safeguard service availability.

Self-processing of Passengers

With self-processing of passengers being the new emerging trend, we initiated the bag-tag printing functionality at the Common Use Self-service (CUSS) kiosks which started as a trial service in cooperation with Aegean Airlines but expanded to include today Olympic Airlines, SAS and Lufthansa. The year closed out with the launch of boarding pass and bag-tag mobile scanning at the check-in area.

Wi-Fi Services

Taking into account the emerging demand of Wi-Fi service within the Main Terminal Building, we upgraded the free wireless internet access service – the “ATH Free” - which is now governed by even greater simplicity and user-friendliness. “ATH Free” is provided over a responsive design web layout which supports automatic adaptation to every screen resolution, dimension and orientation, thus enabling compatibility with all passenger devices (smartphones, tablets and laptops).

Free-of-charge unlimited internet access coupled with the increased passenger traffic resulted in the rapid growth of Wi-Fi users : AIA’s network served an average of 25,000 connections per day and reached up to 700 concurrent users at peak times. To meet demand for faster Internet and less website restrictions the option of a paid “ATH Premium” Wi-Fi service was introduced.

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. In an innovative manner this custom IT application engages all AIA employees to record the level of services and infrastructure at the Main Terminal Building and surrounding area and review the entire airport experience as perceived daily by thousands of passengers and visitors.

During 2015 the application expanded to cover operations at Satellite Terminal Building. Continuous commitment of AIA’s Management safeguards the application’s sustained success.

“I-mind” was designed to:

- complement existing monitoring mechanisms and provide departments with additional feedback to ensure 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 programme 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.

A custom user-friendly application was developed to facilitate data collection. For employees not familiar with all Terminal areas instructions are provided on-screen at each step.

An important function of the application is the ability for users to raise alerts for situations that require immediate action by sending direct messages to shift supervisors.

During 2015 there were 999 walkthroughs from 619 AIA employees which corresponded to 64,803 distinct checks.

In the “**2015 Cyta Mobile Excellence Awards**” AIA was honoured with the silver award in the category “Innovative Mobile Application / Service” for the particular programme.



Measuring Passenger Satisfaction

A daily monitor survey called Passenger Survey is carried out by AIA as to appreciate passenger perception. The survey is addressed to more than 40,000 passengers on an annual basis who evaluate airport performance and express their expectations and needs. The 2015 Passenger Survey results were slightly improved compared to 2014 (4.25 on a 5-point scale), a very positive performance considering the significant traffic increase.

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 quality and passenger experience is also evaluated through regular monitoring of 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 the corporate brochures “Your Opinion Counts”, available both at Terminal premises and through the corporate website. During 2015 there were 3,620 comments from 1,611 passengers. In an average response time of 6.4 days, 992 reply letters were dispatched of which 91% were customised case-specific letters.

Passenger Complaints Analysis 2015

Score on a 5-point scale	2015	2014
Customization rate of Responses (custom / total responses)	91.0%	89.3%
Distribution Of Complaints		
People With Reduced Mobility (Prm)	0.73%	1.07%
Way Finding / Signage	1.91%	2.10%
Security Services	7.93%	9.88%
Seating / Rest Facilities	2.64%	2.48%
Retail & Services	3.85%	4.12%
Parking Services	3.71%	6.45%
IT Public Systems	6.79%	4.39%
Information Services	3.56%	3.17%
Information Screens	0.92%	0.57%
Food & Beverage	6.02%	5.34%
Facility Maintenance	1.28%	2.25%
Cleaning Services	2.28%	2.56%
Baggage Trolleys	0.51%	0.92%
Aviation Services	39.83%	24.19%

Respecting Customer Privacy

AIA endeavors 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.

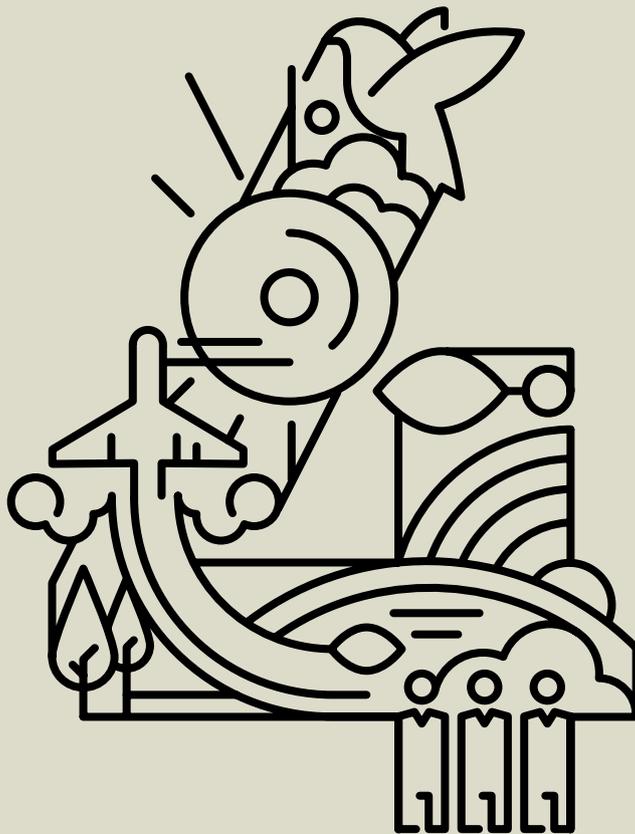
AIA complies with the applicable national legislation and international regulations with reference to human

rights. In this context, the Hellenic Data Protection Authority (HDPA) is officially and regularly kept informed of customers' messages in the Airport Call Centre's voice recording system, as well as for the use of the closed-circuit monitoring security system. Furthermore, whenever the necessity to collect and process personal data arises, AIA ensures the properly controlled implementation and

officially informs pertinent authorities.

Lastly, all corporate policies and procedures regarding airport customer data collected through telephone or the internet are subject to regular audits by the Hellenic Authority for Communication Security and Privacy (ADAE) evidencing AIA's commitment to abiding by the law, human rights and all ethical standards.

Our Environment



In 2015 AIA received several important distinctions and awards for its environmental performance and activities in the fields of Waste and Recycling, Energy, Environmental Protection and Sustainable Development and Corporate Social Responsibility and Sustainability.

Environmental Management & Compliance

Environmental protection is among the top priorities for the Airport Company. We aim to responsibly and effectively monitor all environmental aspects and to minimise or prevent, 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 relevant compliance risks, under the applicable legal and regulatory framework 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 Audit Committee of the Board of Directors.

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 information at all levels with employees, business partners, state authorities and the public in general is strongly encouraged.

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

During 2015 no legal action was taken against AIA nor was any fine or monetary sanction imposed related to environmental aspects.

Our efforts to effectively address all

significant environmental challenges take place within the context of our Environmental Management System (EMS) which has been certified according to the international standard ISO 14001 since 2000. In 2015 the recertification audit of our EMS was successfully conducted by an independent certification body extending our certification through September 2018.

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 6th Third-Party Workshop was successfully conducted in December 2015 with the participation of 48 representatives from 34 companies operating at the Airport.



Energy, Emissions and Climate Change

Air travel has a significant impact on the local and global environment as well as the quality of life of local citizens, arising primarily from aircraft but also from airport operations on the ground. National and international legal and regulatory provisions are in place, requiring compliance of all organisations in the aviation industry. For example, ICAO sets international standards for aircraft engine emissions. With regard to climate change, aviation is responsible for a small but growing percentage of global carbon dioxide emissions which must be addressed in order for aviation to be able to maintain its license to grow. Although the majority of emissions occur

during flight, airports still have a role to play in addressing climate change. As a result, increasing demands have been placed on airlines but also on airports to report on these issues.

Energy

Energy management is essential for all aeronautical activities and over the years AIA has implemented a series of intensive energy saving actions/projects without compromising the airport operations while promoting these measures within the airport community. AIA holds an energy production licence (commissioned in July 2011) that permits the production and sale of

renewable energy from its 8,05 MWp Photovoltaic Park (PVP). The PVP is located south-east of the eastern runway and covers an area of 160,000m² producing electricity at Medium Voltage feeding the national electricity system through AIA's own grid.

Closing 2015 annual operations, AIA's PVP produced more than 13,400 MWh of clean energy, 2.8% higher than 2014 due to favourable weather conditions, also reaching a 10% higher output than initially anticipated for the said year. The energy produced during 2015 is equivalent to 13.4% of the airport's total electricity consumption or 26.5% of AIA's own electricity needs.

Electricity Consumption

	2015	2014	var %
Total Airport (MWh) (Refers to the entire airport community)	100,396.7	103,121.0	-2.6%
AIA only (MWh) (Refers to the Company only)	50,665.1	51,515.0	-1.6%
Total Airport consumption per passenger (KWh/PAX)	5.55	6.79	-18.3%

*based on pax numbers

Natural Gas Consumption

	2015	2014	var %
Total Airport (Nm ³ x 1000) (Refers to the entire airport community)	2,199.0	2,043.0	7.6%
Equivalent to (MWh)	25,722.0	23,761.0	
AIA only (Nm ³ x 1000) (Refers to the Company only)	1,147.0	1,009.0	13.7%
Equivalent to (MWh)	13,406.0	11,747.0	
Total Airport consumption per passenger (Nm ³ /PAX)	0.12	0.13	-7.7%

Energy Conservation Measures*

	2015	2014	var %
Total Airport Savings (MWh)	2,725.0	4,776.0	-42.9%
Total Airport Savings CO₂ emissions equivalent (tonnes)	1,866.6	3,085.0	-39.5%
AIA Savings (MWh)	850.0	455.0	86.8%
Total Energy Conservation CO₂ emissions equivalent (tonnes)	582.3	362.5	60.6%

*(Refers to the electricity consumption throughout entire airport community) (vs. previous year)

PV Plant Operation

	2015	2014	var %
Total Energy Production (MWh)	13,427.2	13,067.0	2.8%
Total PVP CO₂ emissions savings equivalent (tonnes)	9,197.6	10,410.5	-11.7%

*based on pax numbers

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 emissions under the control of airport operators which eventually evolved into a global programme following the induction of all other ACI regions.

To date we have achieved a 42% reduction in our carbon footprint between 2005 and 2015, which corresponds to a reduction of approximately 28,000 tonnes of CO₂, equivalent to planting 4.7 million trees. In 2015 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.

Climate Change Corporate Action Plan

Addressing our contribution to climate change is a central element of our sustainability strategy allowing us to maintain our license to grow. In addition to measuring and managing greenhouse gas emissions under our direct control, we also aim to influence our partners within the airport community to do the same.

In 2015, its 8th year of implementation, our Climate Change Corporate Action Plan had the following results:

- Replacement of existing runway sweeper vehicles with more fuel-efficient models.
- Reinforcement of stakeholder engagement and environmental awareness.
- Partial replacement of AIA's vehicle fleet, based on operational, financial and environmental criteria.

- Upgrade and expansion of existing corporate backup infrastructure to latest generation backup and disaster recovery technologies.
- 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 target for 2016: 60%).
- Continued replacement of AIA's physical servers with virtual ones.
- Conversion of corporate paper-based forms to electronic format.

We continued to actively participate in the global initiative "Earth Hour" by shutting down one of the airport's two runways and reducing lighting in all buildings, staff parking areas and other airport areas for one hour (on March 28, 2015). These symbolic actions were also accompanied by informative public announcements.

AIA's 2015 Carbon Footprint

	2015	CO ₂ Emissions (tonnes)
Grid Electricity (*)	50,665,069 KWh	34,706
Natural Gas	1,146,746 Nm³	2,415
Vehicle Fleet	144,694 lt of petrol	329
	384,393 lt of diesel	1,029
	6,099 lt of LPG	10
Stationary Sources	25,978 lt of diesel	69
	3,334 lt of heating oil	8
Total	(**) equiv. to: 69,658.13 MWh	38,566

(*) 2015 Total scope 1 emissions: 3,860 tonnes / 2015 Total scope 2 emissions: 34,706 tonnes

(**) Source for conversion to MWh: Sustainable Energy Authority of Ireland (SEAI)

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 in 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)	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
Glyka Nera	17.3	17.9	87.0	80.1	27.2	25.7	N/M	N/M	6.7	5.9	0.3	0.3	N/M	N/M
Koropi	13.4	14.9	79.2	72.8	N/M	N/M	22.0	25.4	N/M	N/M	N/M	N/M	1.9	2.1
Markopoulo	14.0	14.0	79.9	75.9	39.8	43.4	N/M	N/M	N/M	N/M	0.3	0.3	N/M	N/M
Pallini	11.6	12.5	85.5	82.5	N/M	N/M	14.3	14.9	5.4	5.3	0.3	0.3	N/M	N/M
Spata	17.2	16.9	79.3	73.0	28.7	27.7	N/M	N/M	4.3	3.3	0.3	0.3	2.2	2.1

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

Noise



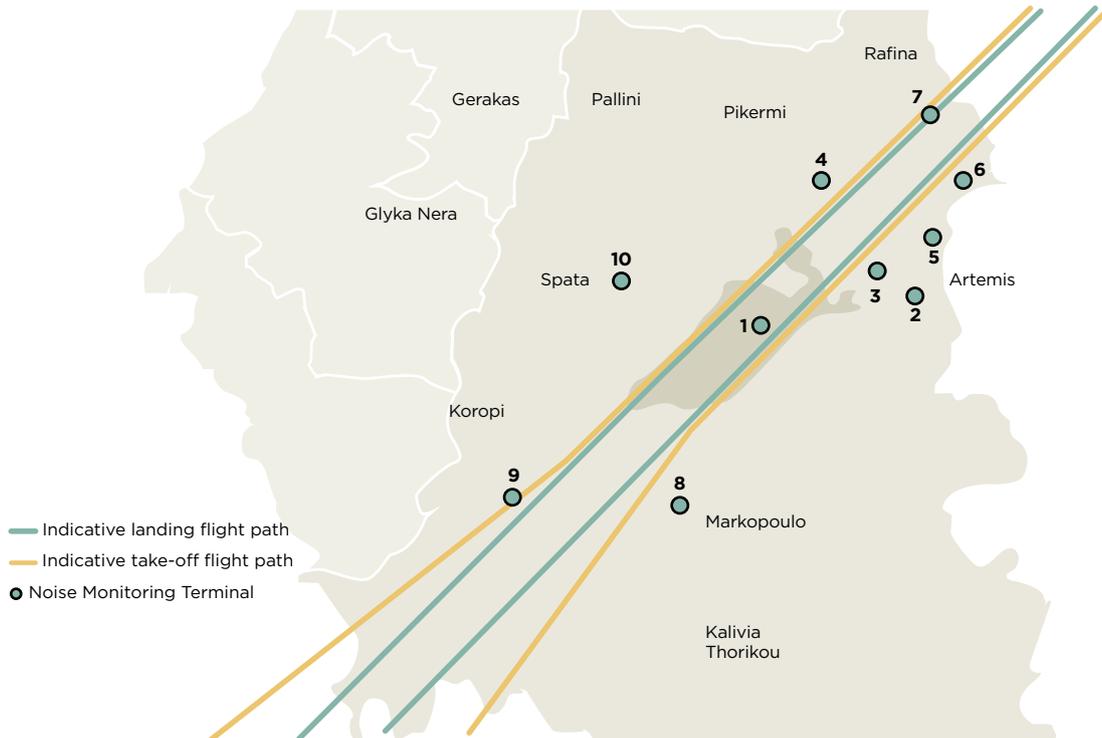
Aircraft noise is one of the main environmental challenges associated with airport operations. Noise arises from different sources, primarily the aircraft's engines but also airflow around aircraft. ICAO is responsible for adopting increasingly stringent noise standards. Since airports are the face of aviation on the ground, they are the primary recipients of complaints from local citizens. As such, noise abatement

is an essential element of our corporate environmental strategy. Noise abatement procedures have been defined since the airport opened and are implemented in collaboration with HCAA and other state entities, airlines and representatives from the local communities in order to reduce noise levels in the residential areas in the vicinity of the airport and underneath 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 had decreased considerably.

We address noise issues responsibly by taking measures aiming at reducing annoyance to our neighbours.

Map of Flights Paths and NMTs



Preferential Runway Use System Results

	Runway		2015	2014
Take-offs				
Percentage of take-offs to the north from 23:00 to 07:00 hrs.	03R	5%	4%	
Percentage of take-offs to the north from 15:00 to 18:00 hrs.	03R	2%	2%	
Landings				
Percentage of landings to the south from 23:00 to 07:00 hrs.	21L	10%	13%	
Percentage of landings to the south from 15:00 to 18:00 hrs.	21L	5%	2%	

Average Noise Level per Noise Monitoring Terminal (NMT)

NMT	2015		2014	
	L _{den} dB(A)	L _{night} dB(A)	L _{den} dB(A)	L _{night} dB(A)
2	38.4	18.5	36.2	21.9
3	59.6	43.1	59.1	42.5
4	60.9	52.3	57.5	49.3
5	53.8	36.7	49.5	32.6
6	51.4	39.7	49.8	37.7
7	52.5	45.0	53.0	45.4
8	50.4	37.2	49.2	37.4
9	55.3	41.6	53.5	40.2
10	32.3	15.7	32.6	17.5

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 2015 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.

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.

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 created a form on our corporate website where concerned citizens may register their complaints or request clarifications on noise related issues. In 2015 a total of forty-one complaints were handled.

Noise Complaints

Number of citizen complaints received	broken down by origin (Neighboring communities)	
	2015	2014
Artemis	33	17
Koropi	1	1
Ag. Kiriaki	1	5
Other areas	6	11
Total	41	34

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 (wastewater from runway derubberisation process, oil/

water separators etc). 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 and runway 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 airlines and ground handling companies. The total amount of aircraft and pavement de/anti-icing material used in 2015 did not exceed 36 m3. During 2015, no water treatment actions were required as per the criteria defined in our Corporate Procedures.

Water Consumption

	2015	2014	var %
Total Airport (m ³ x 1000) (Refers to the entire airport community)	604	565	6.9%
AIA only (m ³ x 1000) (Refers to the Company only)	408	349	16.9%
Total Airport consumption per passenger (m ³ /PAX)	0.033	0.037	-10.8%

*based on pax numbers

Wastewater Treatment (Refers to the entire airport community)

	2015	2014	var %
Processed through Sewage Treatment Plant (m ³ x 1000)	341	313	8.9%
Processed through Industrial Water Treatment Facility (m ³ x 1000)	2.3	3.1	-25.8%

Refers to AIA & airport community. All sewage treated by airport's STP are used for irrigation of non-public green areas at the airport.

Effluents & Waste

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. In 2015 the amount of food waste from international flights was 1,590 tonnes. Since 2005 we have established

cooperation with Alternative Management Systems for the final disposal of hazardous waste. The 32% of hazardous waste produced onsite in 2015 was transferred to Alternative Management Systems, while the remaining 68% was transferred to other licensed management facilities. Moreover, all industrial wastewater produced at the airport is treated onsite at the Industrial Wastewater Treatment Facility (IWWTF). 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 to the collection of approximately 8.9 tonnes of recyclable materials at our Recycling Centre in 2015. Furthermore, we encourage our partners to develop similar environmentally-friendly business practices.

Hazardous Waste Processing 2015

	2015	2014
Managed by Alternative Management Practices	32%	28%
Transferred to Licensed Management Facilities	68%	72%

Breakdown of Solid Non-Hazardous Waste 2015 (tonnes)

	2015	2014
Municipal Waste	5,344	5,278
Recyclables	5,737	5,754
Special Waste	0	4
Total	11,081	11,036

4 Our Environment

Recycling Breakdown of Non-Hazardous Waste in 2015 (tonnes)

● 2015 ● 2014



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

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

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.

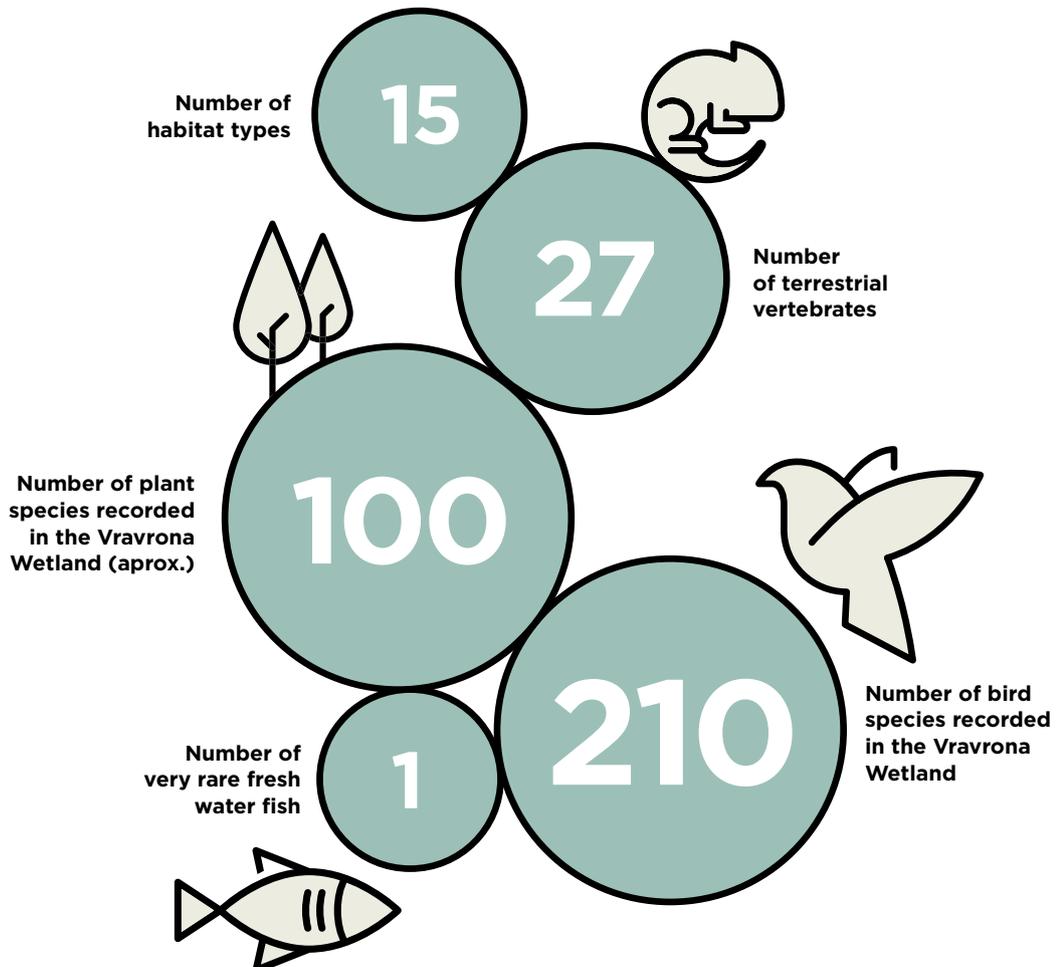
We continue our successful partnership with the Hellenic Ornithological Society to protect and promote the Vravra Wetland, a local site of unique ecological and archaeological value included in Natura 2000 European network of protected areas, identified as a Site of Community Importance (SCI). In 2015, the project was extended to include initiatives at the Alyki Wetland in Artemis.

According to data collected so far the biodiversity of the Vravra Wetland includes 100 plant taxa, 210 bird taxa, 27 taxa of other terrestrial vertebrates,

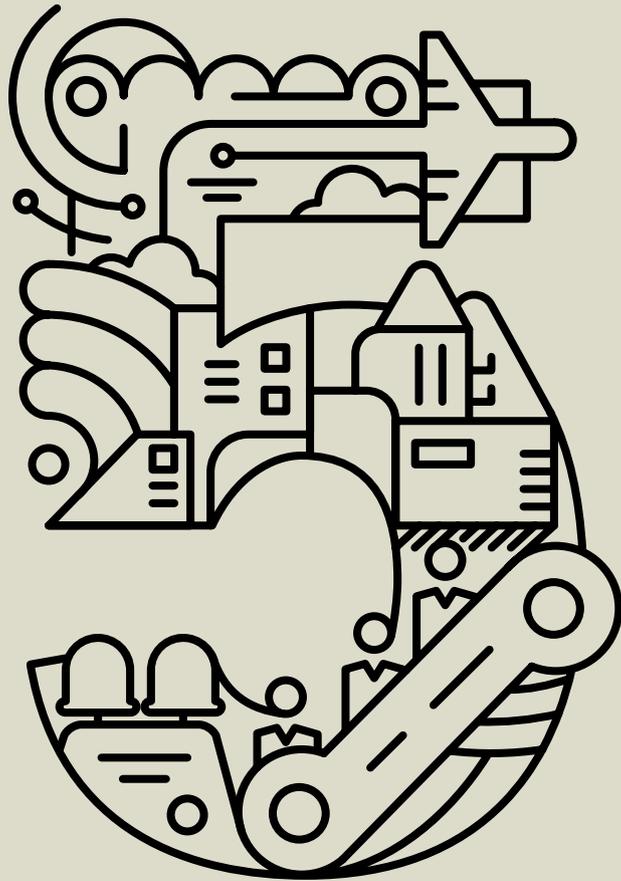
1 very rare species of fresh water fish, as well as 15 habitat types as defined within the relevant EU legislation.

The following actions were implemented in 2015 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



AIA's people are a valuable resource and a key business differentiator. AIA always aims at treating all employees equitably, providing them with a safe and sustainable work environment and investing in continuous development which in turn yields consistent and above average performance.

Presenting our Team

At the end of 2015 our headcount was 620 people under open-ended contracts and 52 under fixed-term contracts. All AIA employees are employed on a full-time basis. The average age of our employees is 44.1 years old with significant educational background. A high percentage of 30% of our personnel residing at the local communities reflects our seamless connection to the Mesogeia area. The entire Management Team resides in the Attica region.

Turnover ratio, excluding fixed

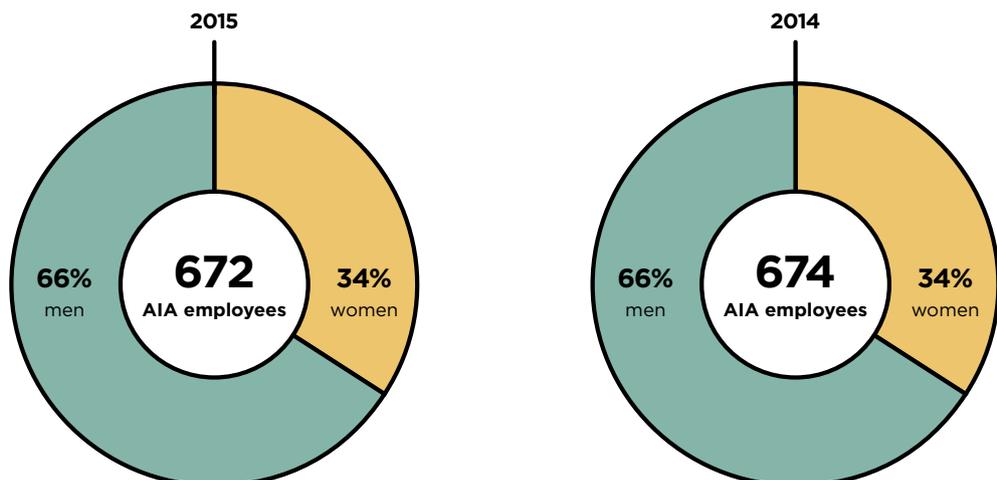
term staff, was at 1.4% for 2015.

Having a diverse workforce means that the organization can offer a wide range of ideas, skills, resources and potential retaining an important competitive edge. Diversified workplaces are proven to improve productivity and constitute an element of a desirable employer, in this way attracting talented employees. It is for this reason that AIA favors equal treatment and equal opportunities therefore supports and offers job prospects without discrimination.

However, due to the nature of such a specialized business - and particularly the nature of most technical jobs - the ratio of women to men is relatively low. Thus, in 2015 34.4% of all employees were female while women made up 14.3% of Management.

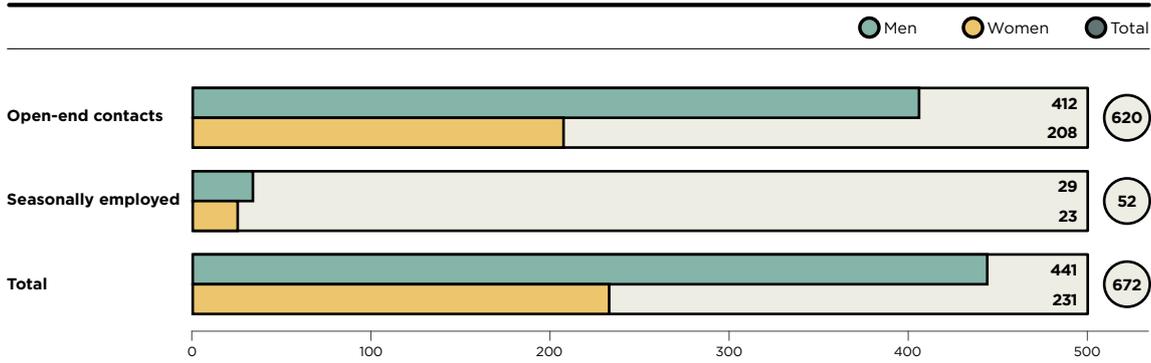
Considerable importance is given to the educational level of our workforce and our aim is to attract, develop and retain capable and competent employees. Our workforce is highly educated and a significant proportion of them hold post-graduate degrees.

Employment by Gender

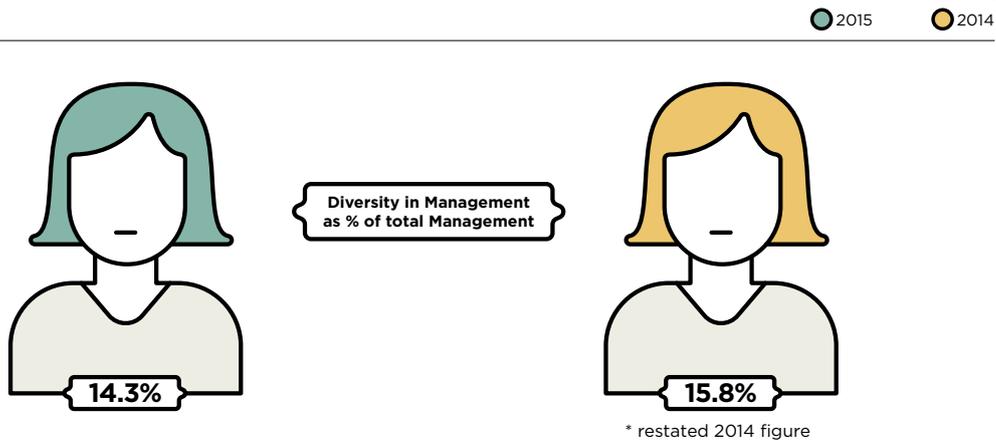


5 Our People

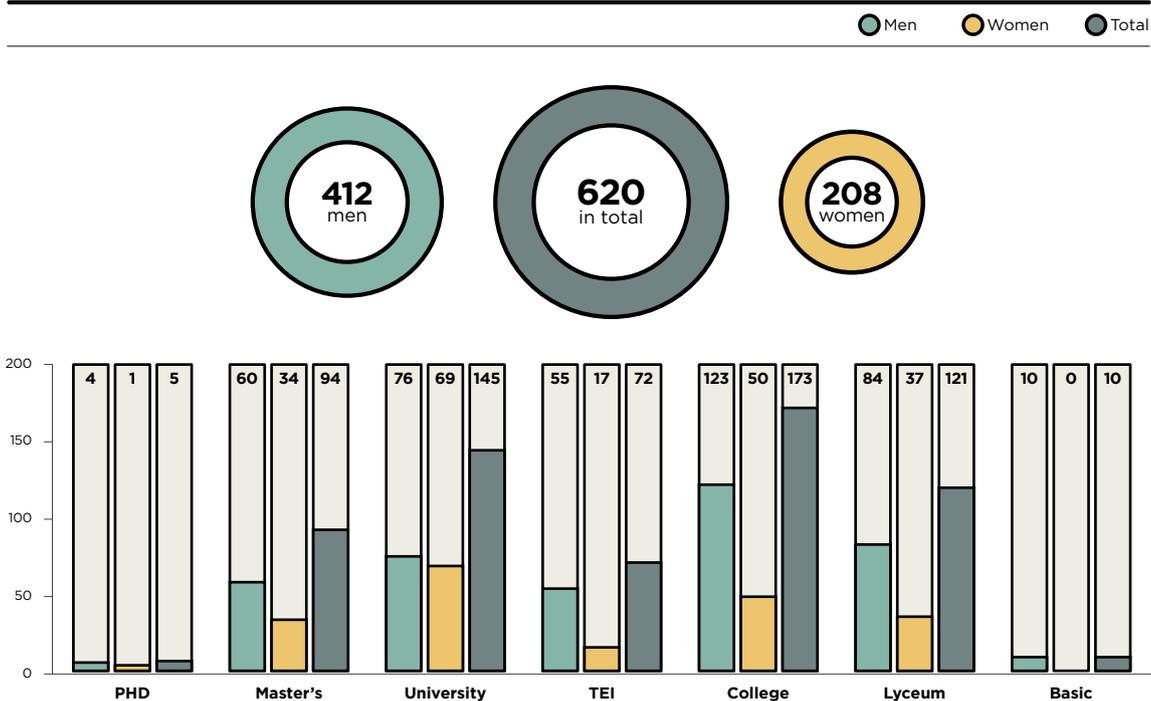
Employment by Type of Contract



Female Managers



Educational Status (open-end contract employees)





Employee Health & Safety

At AIA we recognize 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, near misses and property damages) 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 considered 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

	2015	2014
Total Accidents (excluding to/from work accidents)	13	4
Accident Frequency Rate	0.59	0.14

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

Breakdown of Accidents

	2015	2014
Lost workday cases	4	1
First Aid Cases	9	3
Accidents to / from work	5	2
Fatal accidents	0	0

The Airport Company has established good occupational standards, not only as a legal compliance aspect but also due to its strategic impact on the company's responsibility towards employees. Consistent with its public profile, the need for a safe and efficient work environment, as well as its continuing commitment to ethics, AIA follows all necessary standards that contribute to economic development while improving the quality of life of employees and their families and, further, the local community and society at large.

The Airport Company takes the necessary preventive measures and precautions in order to ensure a safe place of work (including access and egress), safe plant and equipment and safe systems related to work. Similarly, it places great importance in providing the level of competency to all employees for supervision, information, instruction and training.

Key element of this system is the corporate safety policy which reflects all national and international regulatory provisions. Additionally, the monitoring

of best practices and the Corporate Health & Safety Manual determine the relevant strategy and framework. The Airport Company takes all necessary actions in order to:

- provide and maintain workplaces, machinery and equipment and use work methods which are as safe and without risk to health as is reasonably practicable,
- give necessary instruction and training taking into account functions and capabilities of different types of workers,
- provide adequate supervision of work practices ensuring that proper use is made of relevant occupational health and safety measures,
- institute suitable occupational health and safety management arrangements appropriate to the working environment, the size of the undertaking and the nature of its activities and
- provide without any cost to the worker adequate personnel protective clothing and equipment which are reasonably necessary

when workplace hazards cannot otherwise be prevented or controlled.

Occupational Health and Safety is practiced through a system of procedures, inspections and workplace measurements, in line with legal requirements, international best practices, and methods developed within AIA. Employees occupied in hazardous tasks or hazardous areas are given special attention. Training sessions particular for risks pertaining to their activities are organized in order to inform and increase awareness level. For risks that cannot be otherwise eliminated appropriate Personal Protective Equipment is provided.

Being responsible for occupational health and safety, AIA's management together with the joint Management-employees Health and Safety Committee (elected by and representing all employees) holds meetings on a regular basis. During those meetings working conditions are evaluated and suggestions for improvement are raised.

EY Assurance Comment from EY on Occupational Health & Safety

Through meetings with HR corporate representatives on the issue of occupational health and safety (OHS), we discussed how AIA’s management approach extends beyond legal compliance, to include an integrated management, monitoring and reporting system for overseeing employee health and safety issues. More specifically, we reviewed the corporate safety policy, health and safety manual, as well as quarterly audit reports to AIA Management. Additionally, we reviewed minutes of the Health and Safety Committee meetings to substantiate that working conditions are evaluated and suggestions for improvement are raised. Finally, we discussed AIA’s focus on fostering an overall culture of health and safety through training initiatives, including e-training courses, as well as through AIA employee engagement in airside and fire safety emergency exercises and specialized emergency teams.

Protecting Employees’ Health

The Airport Company does not limit itself to protecting its people from occupational hazards; over and above, AIA fosters the adoption of health-defending conduct by means of information programmes through the Intranet and information provided directly to groups of employees.

As per relevant legal requirements,

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 job. This process is periodical and bound by confidentiality.

An infirmary staffed with an Occupational Doctor, a Health Visitor and a Medical Doctor from the Social Security Institution (IKA) (facilitating

the fast and easy access of employees) is available for the employees on a daily basis. In 2015, AIA employees were submitted to preventive medical examinations (hearing acuteness control, cardiograms, visual acuteness control) and visited the Occupational Doctor in order to have their medical files updated (bound by the medical confidentiality) and receive an anti-flu vaccination.

Investing in Employees’ Training and Development

In a highly specialized 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 to develop employees’ abilities, such as classroom training, on-the-job training, workshops, job assignments and e-learning.

AIA’s Training Plan in 2015:



19,636
training hours in total



100%
of employees attending at least one training session

28.97
training hours / per FTE

Training for Third Parties in 2015:

Environmental Awareness Training:

51.3
training man-hours

Safety & Security Training:

6,670
training man-hours

Airside Driving Permit:

1,228
training man-hours

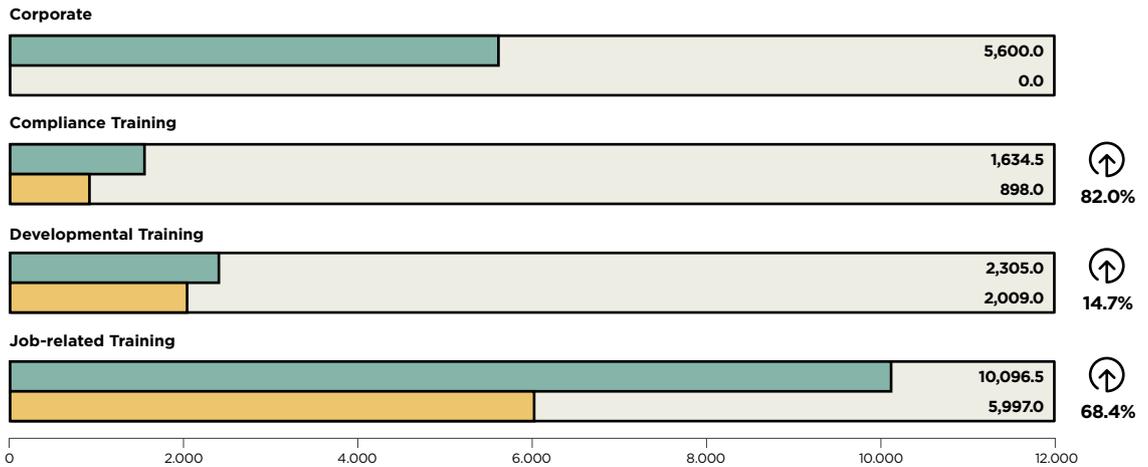
Initial training courses: **379**
Refresh training courses: **849**

Basic Ground Handling Regulation and Passenger Boarding Bridges:

1,387
training man-hours

Training Categories

In hours ● 2015 ● 2014



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

Employee Development

In 2015 the Employee Performance Management System was renewed as to improve target setting at individual level and employee competency measurement to reinforce the corporate mission, vision and values. Global best practices were adopted and an extensive training was deployed in two phases:

The workshop “Effective Target Setting” was addressed to the team of 75 appraisers, aiming to build a common understanding towards the goal setting process.

In the fourth quarter of 2015 a major training activity involved all AIA employees. Specifically, all appraisers attended the course “Employee Performance Appraisal & Giving Feedback Workshop”, while the course “New Employee Performance

Management System” was offered to a total of 524 appraisees.

Other noteworthy AIA training activities in 2015 included the “Emerging Leadership” seminar for our first line supervisory staff and three “Train the Trainer” workshops for AIA internal trainers leading to certification.

AIA serves as an accredited ACI Training Center and three training courses took place in 2015 at our premises targeted at airport professionals from the global aviation industry. Forty-five aviation professionals including twelve AIA employees participated in the courses of airline management, air traffic forecasting and the workshop for PRMs.

Furthermore, during 2015 AIA participated in the “Erasmus+” European project for Vocational

Education and Training with ten AIA employees visiting Munich Airport.

Investing in Human Resources Information Systems (e-services)

Recognizing the importance of offering high level services to all employees, e-services are offered for various activities related to time-attendance, training, performance management and benefits administration. The goal is to limit to the absolutely necessary the time spent by the employees and their immediate supervisors on related administrative tasks focusing on paperless administration, employee engagement and efficiency maximization. The services introduced in 2015 include:

- e-time attendance, e-overtime and shift management modules decentralize the monitoring process

- to line Management providing them with immediate access
- e-training provides access to all employees and their immediate supervisors to individual training records enabling them to identify and plan training needs
- e-performance management system introduces online access to performance targets and performance evaluations and made the process more substantial and productive
- e-transportation facilitates employees to submit transportation preference for the following year and

- e-pension relates to employee submission of pension plan information.

All abovementioned e-services reduce the time consumed by employees and the HRE department, when dealing with pertinent tasks. It is also noteworthy that Managers gained access to functions and information that enabled them to monitor their business closely and effectively.

Business Automation tools for enhancing productivity

AIA's Airport's Management Information System (MIS) has

been successfully upgraded to the latest version of the SAP Business Intelligence suite, which now includes functionalities such as: advanced reporting, self-service data analysis, mobile dashboards and analytics. This new MIS platform, allows AIA to address state-of-the-art data analysis while sharing this valuable information with its stakeholders.

MIS was also enhanced through the integration of Retail Data analytics, AIA Web-Analytics analytics, noise monitoring analytics, while at the same time initiated the effort of identifying passenger data analytics techniques.

Employee Benefits

Pension Plan

The pension programme established in 2003 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, 96.3% of which have selected to participate with their own contribution.

Group Life & Medical Insurance Programme for 2015:

1,857 persons covered (AIA employees and dependents)

4.099 insurance claims served (reimbursed)

As a responsible employer aligned with market practices, AIA provides all open-ended and fixed-term employees a group insurance programme which includes medical, life, and disability coverage. 1,857 persons are insured including dependants who are covered with the medical plan.

Caring for Employees

Family Events

In December 2015 AIA held its customary event for employees and their families in a central hotel where Christmas-themed festivities and fun activities for children were organised. All children from the age of 0 to 14 years old were offered presents –a total of 639 gifts were offered this year.

Nursery Allowance

Acknowledging the financial difficulties that most people encounter these days, in 2015 the company continued its financial support to employees with children. Specifically, 127 employees, eligible due to income and family circumstances, received a lump sum amount to partially subsidize pre-school child care.

Blood Donation

Blood donation is an act of humanity, an action of social solidarity, compassion and kindness. In 2015, AIA continued its cooperation with the Blood Transfusion Centre of Aglaia Kyriakou Children Hospital which hosts AIA's blood bank for the needs of children, the blood donors, their

families or close relatives. Employees voluntarily participated in the blood donation programme and 99 units of blood were donated.

Work Life Balance

Work life balance is about creating and maintaining a supportive and healthy work environment. At AIA we recognize this important aspect by offering our employees the opportunity to work in a consistent balanced time frame thus supporting equilibrium between work and personal life.

AIA encourages athletic activities. For the 10th consecutive year AIA's basketball team participated in the "Nikos Galis" championship for companies, the oldest and largest corporate athletic league at a European

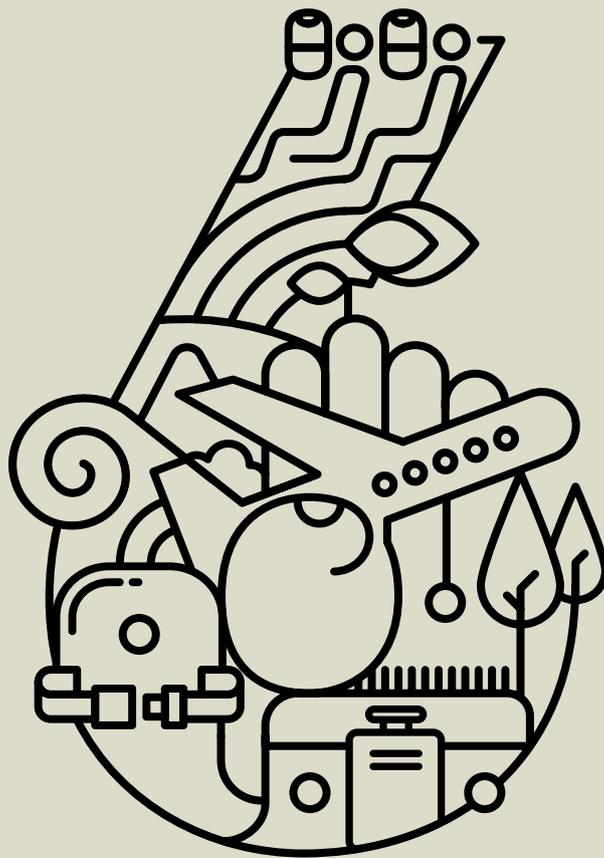
Corporate Responsibility Report 2015

level with the participation of more than 110 corporate teams and 1,100 athletes. In 2015 our team excelled and got promoted in the next league. Our football team this year participates

in the 1st business Championship following an excellent performance in the last 12 consecutive years which have resulted in three titles (the most of any other team).

We are very proud of both of our sports teams and eagerly support any employee wishing to engage in these or any relative activities.

Our Citizenship



Community Engagement

The Airport Company aims to have a diversified and lasting impact on the local region in which it operates through its constant and continuous support that goes well beyond the scope of any legal obligations. Numerous voluntary initiatives and programmes address aspects such as education, culture and athletics, transportation, society and the environment. All projects and

Stakeholder Engagement:

In 2015 a total of 229 meetings were held with representatives from local authorities, associations, schools and individuals.

actions are prioritised and evaluated in the context of continuous cooperation and dialogue with local authorities and citizen associations. Taking into account the on-going economic recession in Greece, our 2015 Community Engagement Plan focused on emerging social needs while responding to requests from the surrounding municipalities.

Engaging Local Entities

	2015	2014
(breakdown of meetings)		
Municipalities	116	127
Associations	59	73
Schools	38	35
Individuals	16	20
Total	229	255

Local Community Investment

	2015	2014
(breakdown of projects/activities in thousands €)		
Education	121.8	93.8
Culture & Athletics	24.6	31.4
Society	83.5	50.4
Environment	30.9	(**) 16.1
Transportation	25.5	52.9
Other Community Activities	209.2	0
Total	(*) 495.5	244.6

(*) Community Projects valued at €300,000 will be implemented in 2016. (**) Restated 2014 figure.

Community Investment

The major actions implemented in 2015 are described below:

Transportation

- Electrical equipment (lamps) was provided to the Spata-Artemis Municipality to replace damaged equipment.

Education

- All 27 public schools in the Municipality of Spata-Artemis were rewarded for their participation in our recycling programme.
- Financial rewards were offered to

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

- Two scholarships were awarded to postgraduate students studying environmental science at the University of the Aegean.
- Two local elementary schools were hosted at the Main Terminal Building where they gave an anti-bullying dance performance.
- The clean-up of Artemis OTE Forest was supported on the occasion of World Environment Day with the

participation of local school students and volunteer associations.

- An environmental programme aiming to increase student awareness on water management issues was implemented in cooperation with NGO Mediterranean SOS. An informative leaflet was published and distributed for this purpose.
- The Experimental Music School of Pallini was supported for the tuning of their musical instruments.
- Christmas presents were distributed to 121 kindergartners in Artemis.
- Electronic equipment and

household appliances were provided to schools in the neighbouring communities of Rafina-Pikermi, Koropi and Kalyvia.

Culture and Athletics

- Financial support was offered to major local cultural associations for their annual cultural events and to major athletic associations for their athletic events. In this context, airline tickets were provided to athletes and coaches of the Hellenic National Pangration Team to participate in the 4th European Championships in Romania.
- Support was provided to the Vravra Museum for the maintenance and repair of several systems as well as for the purchase of materials and equipment necessary for the smooth operation and security of the Museum.

Society

- A joint “double” donation by AIA and one of its shareholders, AviAlliance, was implemented to support the social supermarket and the medical services of Spata-

Artemis Municipality. At the start of the school year, school supplies were provided to Spata-Artemis Municipality while foodstuffs were provided to the social supermarket of Koropi Municipality.

- Supermarket vouchers were distributed to nearly 680 individuals and families in need during Easter and Christmas in collaboration with the Social Services of Spata-Artemis Municipality.
- Medicine for the treatment of stray animals was supplied to Spata-Artemis Municipality while financial support was provided to local animal welfare associations.
- Two used self-propelled road sweepers were donated to Spata-Artemis Municipality and funds were approved for the renovation of homes that will house homeless families through the social programme “Housing and Rehabilitation Actions in Eastern Attica”.

Environment

- For the eighth consecutive year, the Vravra Wetland Protection and Promotion Programme was

implemented in collaboration with the Hellenic Ornithological Society (HOS) and the Municipality of Markopoulo, which in 2015 was extended to include the Aliko Wetland in Artemis.

- Prasinos Lofos area in Artemis was cleaned up for the ninth consecutive year as a fire prevention measure.
- Financial support was provided to the Association for the Protection and Welfare of Wildlife (ANIMA) within the framework of our cooperation for the treatment of injured wildlife and its subsequent release back to the wild.

Other Community Activities

- An extensive vehicle maintenance and tire replacement programme with the fire departments of Markopoulo and Koropi was funded in order to improve fire readiness and response in the area surrounding the Airport.
- Members of the Airport Community were supported in their efforts to maintain a smooth operational environment.

Promoting the City of Athens

During the last five years we have supported Athens and enhanced its attractiveness as a tourist destination and assisted in the recovery of the city’s image through cooperation and strategic 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.

“Speak Athenian. Be an Athenian”

The digital campaign for Athens launched in December 2015 was designed and implemented by the Airport Company and the Marketing Greece association.

Aiming to promote Athens and its dynamics as a city break destination the campaign reveals the unique match

of the city’s diverse attractive faces, its historical profile and distinctive modern character through a creative synthesis of Greek and English words; additionally, the campaign’s activation within 2016 through a series of actions and initiatives at the airport and in the city will be “telling the story of the live Athenian experience”.

Through the specific campaign we invite city’s visitors all year long to discover the Athenian identity at the airport and in the city; the “new language” created leads visitors to find their own “Athenian DNA” in the history, the city life, the flavours and the everyday Athenian experience.

The campaign was designed based on surveys and research on the Athens’ tourism product and constitutes the third phase of the “trilogy” that started with “PerhaΨ you’re an A@enian too!” followed by the “I’m an Athenian too” campaign. The campaign is being

held under the auspices of the City of Athens with the support of the Athens-Attica & Argosaronic Hotel Association and Aegean Airlines.

3rd Airport Chief Executives’ Symposium – ACES – Athens

The 3rd Airport Chief Executives’ Symposium (ACES – Athens), an Athens International Airport initiative hosted in Athens on a yearly basis, was successfully held on November 19th with the participation of more than 140 top executives from air transport, the financial sector and the tourism industry.

The ACES Symposium aims to strengthen the connection between aviation/airports and the economy of the destinations they operate in and also launch initiatives to strengthen Athens as a tourism destination.

This year’s ACES - Athens functioned as an ideal platform for

combining ideas focusing on the strategic topic of the contribution of hub airports serving the development of origin & destination strategy (O&D) and recent regulatory developments at EU level in the aviation industry.

Moreover, during the works of this year's ACES keynote speakers, A. Gittens, Director General ACI World, and Mr. O. Jankovec, Director General ACI Europe, "set the scene" of the world aviation and referred to the ever changing conditions and challenges in the global aviation sector, whereas in his keynote speech Dr. St.

Schulte, CEO, Fraport AG, analytically referred on behalf of the FRAPORT AG-SLENTEL Ltd consortium to the privatisation, as well as the upgrade of the airport and tourism infrastructure at the Greek regional airports. In the context of the initiatives undertaken each year for the promotion of Athens, our CEO, Dr Ioannis Paraschis, presented a first "taste" of the new, inspirational campaign "Speak Athenian. Be an Athenian".

"I Love Athens" initiative
Athens International Airport loves

connecting people, cultures, routes, and most of all cities! Having fostered a "City Pair" tradition and being a music-loving airport we welcomed well-known Greek singer Elly Paspala and the Underground Youth Orchestra for her first official live performance of the song "I love Athens!". Dedicated to our beloved city "I Love Athens!" was presented for the first time along with a selection of wonderful melodies performed by Elly Paspala's exquisite popular voice in the presence of passengers, music lovers, and Athens fans.

Art & Culture

During the 14 years of its operation, 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 – A classic destination" 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 at its two exhibition areas, "Art & Environment" and "Art & Culture."

In 2015 AIA launched its collaboration with the Art-Athina International Exhibition of Contemporary Art which celebrated its 20th year, by hosting throughout the year six special exhibitions at the airports' premises.

At the **"Art & Environment"** Terminal exhibition area we hosted three thematic displays which presented the history of the city of Athens and its environment as well as that of contemporary art in public spaces.

"Athens of yesterday, today" exhibition presented selected photographs of statues located in Athens through the highly "humoristic"

lens of distinguished photographer A. Kontogeorgis, curated by Prof. M. Stefanidis. Shot from various angles and under different lighting conditions, Kontogeorgis photos capture the city without idealising it and reflect the way in which the city cohabits with its past as well as its present.

"The walls of Athens and their Destiny" exhibition emphasised on graffiti street art, the monumental record of the forbidden and the ephemeral, an art outside established institutions. Internationally acclaimed V. Caniaris (1928-2011) is considered a pioneer apologist of the walls of Athens and their bittersweet story and a predecessor of today's street artists. His work opened the exhibition of the contemporary graffiti artists of Athens, their 'tags' and their large narrative compositions. Curated by M. Stefanidis the show featured works by M. Anastasakos and A. Vasmoulakis.

The group photography and video exhibition titled "Final destination", curated by the art historian A. Chatzinassiou, followed. Contemporary Greek artists photographed interiors, cities and landscapes, depicting the natural or artificial environment that is subject to continuous change. In their works their love for the Greek landscape is evident while selection of works attempts to create interesting correlations between the artists and their photographs by using the uniqueness of the airport area and space which hundreds of travellers

cross daily in order to get to their final destination. Participating artists included M. Vernicos, A. Georgiou, A. Lambrovassilis, N. Markou, V. Bechraki, M. Myrogianni and Y. Hadjiaslanis.

At the **"Art & Culture"** Terminal exhibition area we presented the exhibition titled "Stolen Bubbles" by J. Marketou curated by A. Potamianou, an animation project which attempted to re-approach and reinterpret Karel Zeman's classic film *The Stolen Airship*, (1966). In the original film an "airship" flying over Prague around the turn of the twentieth century attracts the gazes of the locals who gather in the streets to admire it while even the statues on Charles Bridge seem to point at the strange machine. Five contemporary artists, F. Gousseti, L. Theodorou, Y. Grigoriadis, E. Hatzisavva, and A. Spartalis presented their video works under the general exhibition title "The Journey: 5 different viewpoints", curated by A. Potamianou.

We concluded the artistic collaboration with Art Athina through the photo exhibition of the prominent artist-traveller D. Alithinos titled "Travelling with a body" curated by Deputy Professor of the University of Athens, M. Stefanidis. This was a series of 26 photographs creating a polyptych and a landscape study comprised of details of human bodies photographed all around the world 30 years earlier. The common thread of the narrative is the curve that joins each photograph

with the next. The artist this time presented the human body in a series becoming a visual essay on time and the way in which time puts human relations to the test.

The “Fly me to the Moon” initiative was launched in May 2013 in a joint collaboration with “ελculture” platform of contemporary art. This year’s successful multidimensional entertainment programme included concerts, happenings and other art projects that inspired popular and new artists to showcase their work at the airport premises contributing to the passenger and visitor airport experience. Furthermore, this year the initiative

became even more interactive by inviting everyone to play floor games in the airport terminal. A big chessboard of 64 black-and-white squares, knights, kings and queens was set and invited passengers and visitors to powerful and definitely unpredictable chess games.

Hence, through the performances of the Athens State Orchestra, the Greek National Opera, Angelika Dusk, “His Majesty the King of Spain” the Melios Balkana Mama, Penny & the Swingin’ Cats, the Wedding Singers, as well as of Ilias Karellas’ Theatre Company, passengers and visitors had the chance to live a unique experience.

AIA also provided support to

major Greek cultural entities such as the Architecture Biennale, Elliniki Etairia (Society for the Environment and Cultural Heritage), Onassis Cultural Center, the Athens Video Art Festival, LEA (Festival-Intercultural Development), the Greek National Theatre, the Benaki Museum, the Megaron Athens Concert Hall, the Herakleidon Museum, the Goulandris Natural History Museum, the Greek Theatre show, Keras Cultural & Development Organisation, etc.

AIA also contributed to the 2nd Symposium of the Seven Wise Men which aims to revive the idea of the ancient Greek Symposium in Greece.

Art & Cultural Investment

in thousands of €

2015

2014

Cultural Sponsorships	31.2	(*) 40.6
Art Exhibitions / Events	85.0	70.7

(*) Restated 2014 figure.

Sponsorship Program 2015

in thousands of €

2015

2014

Sports	5.1	3.0
Business - General	115.2	38.0
Business - Aviation Sector	7.2	(*) 43.5
Social - Various Humanitarian	18.3	15.2
Social - Children / Youth	21.0	13.1
Science	19.6	25.0

(*) Restated 2014 figure.

A Welcoming Airport for Children

Airport Visitors Service

We host field trips at the airport premises to help pupils and students broaden their horizons through visiting airport facilities and learning about operational procedures. These visits last 2½ hours and include a presentation of the Main Terminal Building, the Airport’s Museum, the cultural exhibitions, the baggage reclaim area and a visit to the airport fire station where the impressive PANTHER fire trucks are kept. In 2015 we welcomed in total 1,300 visitors from three kindergartens, twenty two elementary schools, six high schools,

three state and private vocational schools, the University of Athens, the University of Piraeus, the University of Patras, the State University of N.Y, the Brown University, the Airlines Services Training (A.S.T.), the Wirral Metropolitan College and five specialised educational institutions. We also hosted visits of Vocational Training Institutes AKMI and Smyrnis and of non-profitable associations for children with special needs.

Airport Children’s Play Area

Standing still at the airport’s check-in desks and waiting to get on board is

not easy for a young traveller. Since 2002 a colourful Children’s Play Area provides a feast of fun and “VIP treatment” during their stay. The facility which is operated by specialised personnel of the Association “The Smile of the Child” has received more than 64,000 young visitors and their families since it first opened 13 years ago. In August 2015 the Play Area reached its peak number of visitors: 1,132 children found a cosy corner to relax and play while waiting for their flight. Various travel bloggers share their impression for the Play Area with positive comments.

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 the promotion of the "Travelling Greece in comfort and Safety" campaign of I.O.A.S. (Panos Mylonas Institute for Road and Safety), the Greek branch of Transparency International in support of transparency in the country, the Environmental Association of Attica "Time for Action" for the promotion of the voluntary campaign "Let's do it Greece", the Galilee Metropolis of Mesogaia & Lavreotiki for their contribution to the relief care of people in need, the CSR – Hellas, MEDASSET Hellas, KETHEA (Therapy Center for Depended Individuals), "ΦΡΟΝΤΙΔΑ" - (Panhellenic Association of Care for the support of people with mental retardation and down syndrome), Elpis Philanthropy Advisors for the strengthen of the project "MedChild" –mobile application for child development, Kivotos of the World

for the support to the children in need, child welfare organisations ActionAid, "Make-A-Wish", "The Smile of the Child", Association "Agoni-Grammi-Gonimi" by supporting their actions for the elementary students of the schools of the non-trunk routes of the Greek Islands, Association "Kardia tou Paidiou" and UNICEF for the children in need worldwide.

We also actively participate in the "Amber Alert" and "Silver Alert" programmes, a volunteer partnership between law enforcement agencies, broadcasters, transportation related parties and the wireless industry which notifies the public on child abduction or missing persons' cases.

On the education front we supported ALBA Graduate Business School for the organisation of the International Congress of the European Group for Organisational Studies (EGOS), the Democritus University of Thrace for the organisation of the Conference "Intermodal Transports: Innovations in Planning, Management, Business Development & Decision Making", the University of Piraeus for their MBA programme on the subject Air

Transport & Economics, the University of Aegean for the International Academy Study of Tourism, the Erasmus Student Network, the London School of Economics' Student Union's Hellenic Society for their 3rd Hellenic Forum of LSE and the Worldwide Airport Lawyers Association (WALA) which was hosted for the first time in Athens and its main purpose was to raise awareness on the importance which the airport plays in the aviation sector.

Furthermore, for the 7th consecutive year we participated in the MBA International Programme of the Athens University of Economics and Business by offering a scholarship to a candidate from the Balkans. We continued to support initiatives related to the education of unemployed young people. Under this new pillar of our corporate citizenship commitment, for the third consecutive year, we supported the "Entrepreneurship & Career Panorama 2015" organised by the Research Centre of Strategic Business Management of the Athens University of Economics and Business, focusing on business start-up seminars for unemployed young people.

AIA's Digital Engagement

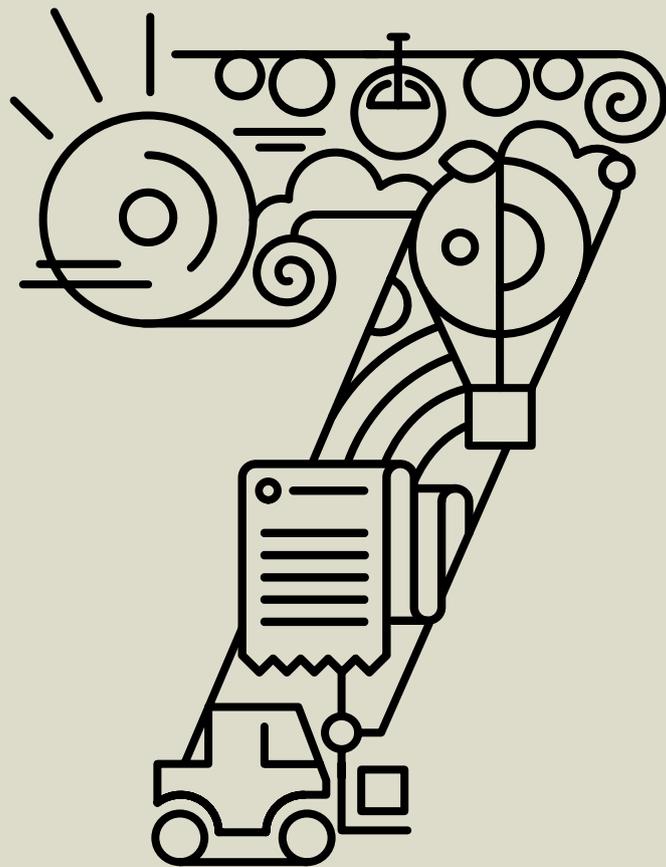
Always committed to provide airport services of the highest level to passengers and visitors, AIA's digital footprint was enhanced during 2015 with the unlimited free Wi-Fi wireless access in the airport areas through its "ATH Free" and "ATH Premium" Wi-Fi networks. In addition, aiming at providing accurate and instant information to the public, Athens International Airport launched the "ATH Messenger service", based on Facebook Messenger. Athens International Airport is the first airport worldwide to offer flight information by simply logging in Facebook Messenger through

mobile, tablet or laptop. All users can receive live flight and commercial information using hashtags (#) and special key words (e.g. flight & code number, offers). In cooperation with the Economic University of Athens and with the scientific support of the Laboratory of Electronic Commerce and Business, Athens International Airport launched a competition under the title: "The Digital Gate: Airport Innovation Challenge – Transforming the Airport Environment". The contest explored and promoted digital innovation and young entrepreneurship in the air-transport and tourism sector, allowing young

people to develop their capabilities by designing innovative services and contributing to the development of applications and new digital business activities. The contest attracted 162 participants with 83 proposals, 35 of which could be directly applied in the airport environment. AIA awarded the best innovative proposals and applications for new digital services and business activities.

Focusing on the needs of Greek travellers amid the adverse conditions of the economy, AIA implemented the online prepayment option for the e-parking service.

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 13th 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. Through this edition AIA aims to increase stakeholders' interest through accurate and validated information. The Report

refers to the period of January through December 2015 through certain data repeated from previous editions, necessary for comprehending the text. 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 "orchestrator".

Methodology

The Report elaborates on corporate targets, management practices and key performance indicators for 2015 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 3rd Report in accordance to the GRI G4 Sustainability Reporting Guidelines.

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, AIA committed through its CEO, Dr Ioannis N. Paraschis, 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	14, 31, 28-29, 32, 35, 49-50, 59
	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, 28-29, 35, 47-53
	5: Business should uphold effective abolition of child labour	
	6: Business should uphold the elimination of discrimination in respect of employment and occupation	
Environment	7: Business should support a precautionary approach to environmental challenges	
	8: Business should undertake initiatives to promote greater environmental responsibility	15, 28-29, 37-45
	9: Business should encourage the development and diffusion of environmental friendly technologies	
Anti-corruption	10: Business should work against corruption in all its forms, including extortion and bribery	13-14, 28-29, 35

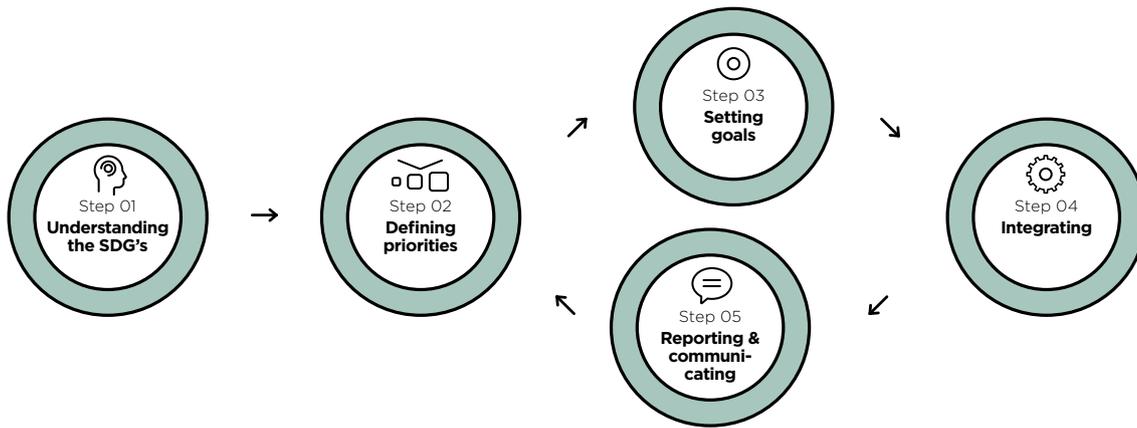
Link with Sustainable Development Goals

In 2015, AIA advanced its materiality analysis by correlating with Sustainable Development Goals (SDGs) building on our steady commitment towards the UN Global Compact.

SDGs were approached in line with the recommended five-step method (described in sdgcompass.org) for

familiarization, definition of priorities and reporting. AIA used both the GRI Aspects and the SDG structure for describing the sustainability context and for referencing the company's material issues to broader sustainable development conditions and goals. This is a preliminary high-level approach

for embedding SDGs and AIA shall monitor and even contribute to related market practices as these mature. The correlation among AIA's 12 Material Issues, the Sustainable Development Goals and GRI-AOSS Material Aspects are described below:



Linkage Table between AIA's Material Issues / GRI-G4 Aspects / SDG

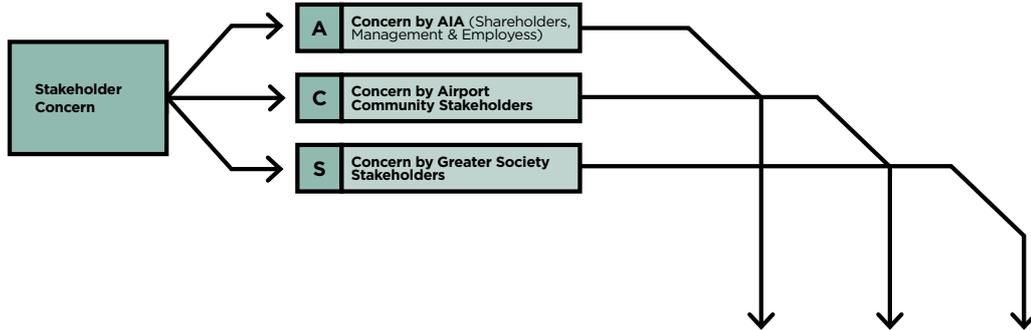
AIA's Material Issues	GRI G4 AOSS Aspects	Link to Sustainable Development Goal
Financial Performance	Economic Performance	
Market Presence (Traffic Development)	Market Presence	
Indirect Economic Impact	Indirect Economic Impact	
Corporate Governance	Economic Performance	
	Procurement Practices	
Energy, Emissions & Climate Change	Energy	
	Emissions	
Noise	Noise	
Employee Health & Safety	Occupational Health & Safety	
Customer & Public Safety (incl. aviation safety & airport security)	Customer & Public Safety	
Operational Readiness & Emergency Preparedness	Business Continuity & Emergency Preparedness	
Service Quality & Passenger Experience	Service Quality	
Community Engagement	Local Communities	
Innovation	Indirect Economic Impact	

Boundaries for Material Issues

In line with GRI G4 provisions and based on the rating of Stakeholders' Concern by the members of the CR

Committee, the following table presents AIA's Material Issues correlated across three boundaries (AIA, Airport

Community and Greater Society) as they were defined above a specific threshold of significance.



AIA Material Issue	Concern Boundary		
	A	C	S
Financial Performance	✓	✓	
Market Presence (Traffic development)	✓	✓	✓
Indirect Economic Impact	✓	✓	✓
Corporate Governance	✓		
Energy, Emissions & Climate Change	✓		✓
Noise	✓	✓	✓
Employee Health & Safety	✓	✓	
Customer & Public Safety (incl. aviation safety & airport security)	✓	✓	✓
Operational Readiness & Emergency Preparedness	✓	✓	✓
Service Quality & Passenger Experience	✓	✓	✓
Community Engagement	✓		✓
Innovation	✓	✓	

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 GRI 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, 63				✓
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, 61				✓
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 '15				✓
G4-9	Report the scale of the organization	p.11, 21, 23, 24, 47 / Annual Report 2015, Aerostat Handbook '15				✓
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.47-48				✓
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.				✓
G4-12	Describe the organization's supply chain.	p.28				✓

Corporate Responsibility Report 2015

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
G4-13	Report any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain	p.6-9, 11, 61				✓
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, 61				✓
G4-16	List memberships of associations (such as industry associations) and national or international advocacy organizations	p.19				✓
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.14-19				✓
G4-19	List all the material Aspects identified in the process for defining report content.	p.14-19				✓
G4-20	For each material Aspect, report the Aspect Boundary within the organization.	p.63				✓
G4-21	For each material Aspect, report the Aspect Boundary outside the organization.	p.63				✓
G4-22	Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.	p.55, 58, 61				✓
G4-23	Report significant changes from previous reporting periods in the Scope and Aspect Boundaries.	p.17, 61, 63				✓
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.14, 30-31, 34, 50, 55				✓
Report Profile						
G4-28	Reporting period (such as fiscal or calendar year) for information provided.	p.61				✓

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
G4-29	Date of most recent previous report (if any).	p.61				✓
G4-30	Reporting cycle (such as annual, biennial).	p.61				✓
G4-31	Provide the contact point for questions regarding the report or its contents.	p.71				✓
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.61, 64-68, 72-75				✓
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.72-75				✓

Material Aspect: 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, 71				✓
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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				✓
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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
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Category: Economic

Material Aspect: Economic Performance

G4-DMA	Generic Disclosures on Management Approach	p.21-22 / Annual Report '15				
G4-EC1	Direct economic value generated and distributed	p.21 / Annual Report '15				
G4-EC3	Coverage of the organization's defined benefit plan obligations	p.50-51 / Annual Report '15				

Material Aspect: Market Presence (traffic development)

G4-DMA	Generic Disclosures on Management Approach	p.11, 22-25, 47 / Aerostat Handbook '15				✓
G4-EC6	Proportion of senior management hired from the local community at significant locations of operation	p.47				
AO1	Total number of passenger 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'15				✓
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'15				✓

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
AO3	Total amount of cargo tonnage.	p.25/ Aerostat Handbook'15				✓
Material Aspect: Indirect Economic Impact						
G4-DMA	Generic Disclosures on Management Approach	p.18-19, 21				
G4-EC7	Development and impact of infrastructure investments and services supported	p.55, 56				
Category: Environmental						
Material Aspect: Energy, Emissions & Climate Change						
G4-DMA	Generic Disclosures on Management Approach	p.37-40 / Care for the environment - issue 18				✓
G4-EN3	Energy consumption within the organization	p.39				✓
G4-EN4	Energy consumption outside of the organization	p.38				
G4-EN5	Energy intensity	p.38				✓
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	p.39				✓
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	p.39				✓
AO5	Ambient air quality levers according to pollutant concentrations in microgram per cubic meter(µg/m ³) or parts per million(PPM) by regulatory regime.	p.39-40				
Material Aspect: Noise						
G4-DMA	Generic Disclosures on Management Approach	p.40-41/ Care for the environment - issue 18				✓
AO7	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	Generic Disclosures on Management Approach	p. 49, 50				✓
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 programmes.	p.49				✓
Sub-Category: Society						
Material Aspect: Community Engagement						
G4-DMA	Generic Disclosures on Management Approach	p.55, 56				
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	p.55				
AO8	Number of persons physically or economically displaced, either voluntary or involuntarily, by the airport.	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 & Public Safety (including aviation safety & airport security)						
G4-DMA	Generic 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 number of wildlife strikes per 10,000 aircraft movements	-		Wildlife strike data cannot be disclosed.	Data is officially reported to the relevant authority (Hellenic Civil Aviation Authority) in accordance with all requirements arising from national and European legislation.	
Material Aspect: Operational Readiness & Emergency Preparedness						
G4-DMA	Report policies/programs on business continuity in the event of an emergency, any policy for mitigating risk that is reviewed and revised regularly should be included. Report on management of events affecting service quality, on procedures/process for quality control of service and on programs /procedures for facilities which are used by person with special needs.	p.13, 29-30				✓
AIA INDICATOR	Critical Systems Availability	p.29				✓
Material Aspect: Service Quality & Passenger Experience						
G4-DMA	Report policies /programs for quality control of service. Include the mechanism for how the airport establishes service level expectations for the airport customers (e.g. airlines, concessions, employees). Report the organisations's method for measuring service quality, for example the Airports Council International (ACI) Airport Service Quality (ASQ) passenger survey.	p.33, 34				✓
AIA INDICATOR	Airport Service Quality Satisfaction Score	p.8, 34				✓
Material Aspect: Innovation						
G4-DMA	Generic Disclosures on Management Approach	p8, 27				✓
AIA INDICATOR	Execution of Innovation Action Plan	p.27				✓

Linkage table between ISO 26000:2010 & 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	General Standard Disclosures: Ethics and Integrity	
Respect for stakeholder interests	4.5	Stakeholder Inclusiveness Principle	
Respect for the rule of law	4.6	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations (page 37)	
Respect for international norms of behaviour	4.7	Sustainability Context Principle General Standard Disclosures: Strategy and Analysis	
Respect for human rights	4.8	Ch.2 Business Conduct	
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	Generic Disclosures on Management Approach (G4-DMA) - AIA uses the Generic Disclosures on Management Approach (G4-DMA) to report its approach to managing each of the ISO 26000 social responsibility core subjects and issues and the related actions and expectations	
Organisational governance	6.2	General Standard Disclosures: Strategy and Analysis General Standard Disclosures: Governance	
Human rights	6.3	General Standard Disclosures: Organisational Profile Ch.2 Business Conduct 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	
Consumer Issues	6.7	G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement
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-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	
An organisation's sphere of influence	7.3.3	General Standard Disclosures: Identified Material Aspects and Boundaries	
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	
Enhancing the credibility of reports and claims about social responsibility	7.6.2	General Standard Disclosures: Report Profile	
Reviewing an organisation's progress and performance on social responsibility	7.7.3	Generic Disclosures on Management Approach (G4-DMA)	
Improving performance	7.7.5	General Standard Disclosures: Governance	
		Generic Disclosures on Management Approach (G4-DMA)	
Voluntary initiatives for social responsibility	7.8	General Standard Disclosures: Organisational Profile: Commitments to External Initiatives	

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 Business Unit

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)

I. Kapetaniou

Supervisor Quality Systems & CSR

A. Orfanou

Quality Systems & CSR

C. Mitsotakis

Head, Public Relations

K. Zalavra

Head, Corporate Information & Market Intelligence

A. Anagnostopoulou

Coordinator, Consumers Business Unit

A. Kostiani

Environmental Affairs Specialist

E. Tsitouna

Coordinator, Employee Services

Text and indicators contained herein have been 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.

About this Report and AIA's corporate responsibility matters, kindly contact:

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e-mail: KapetaniouI@aia.gr

For Local Communities issues, kindly contact:

Anna Kostiani

tel: (+30) 210-3536493

e-mail: KostianiA@aia.gr

For noise-related issues, kindly contact:

"We Listen" hotline

tel: (+30) 210-3530003

For any other contact within Athens International Airport, please contact:

AIA / Administration Building Call Centre:

tel: (+30) 210-3531000

AIA Call Center (24 hours):

tel: (+30) 210-3530000



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INDEPENDENT ASSURANCE STATEMENT

To the management of Athens International Airport S.A.

The Athens International Airport 2015 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. 64-68), 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. 69-70 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 Executives, Directors and 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. 64-68).
- ▶ **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. 64-68), 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. 69-70 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. 64-68), 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 64-68.



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 Practical 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 Practical 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. 69-70 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. 69-70, is not fairly stated.

Our independence

We have not provided any services relating to the preparation of AIA's 2015 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, 17 June 2016

For and on behalf of

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

Vassilios Kaminaris
Partner



AA1000
Licensed Assurance Provider
000-18

Sociétés Anonymes Registration Number: 35925/04/B/96/60
General Commercial (G.E.MI) Registration Number : 2229601000



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