

# Corporate Responsibility & Sustainable Development Report 2016





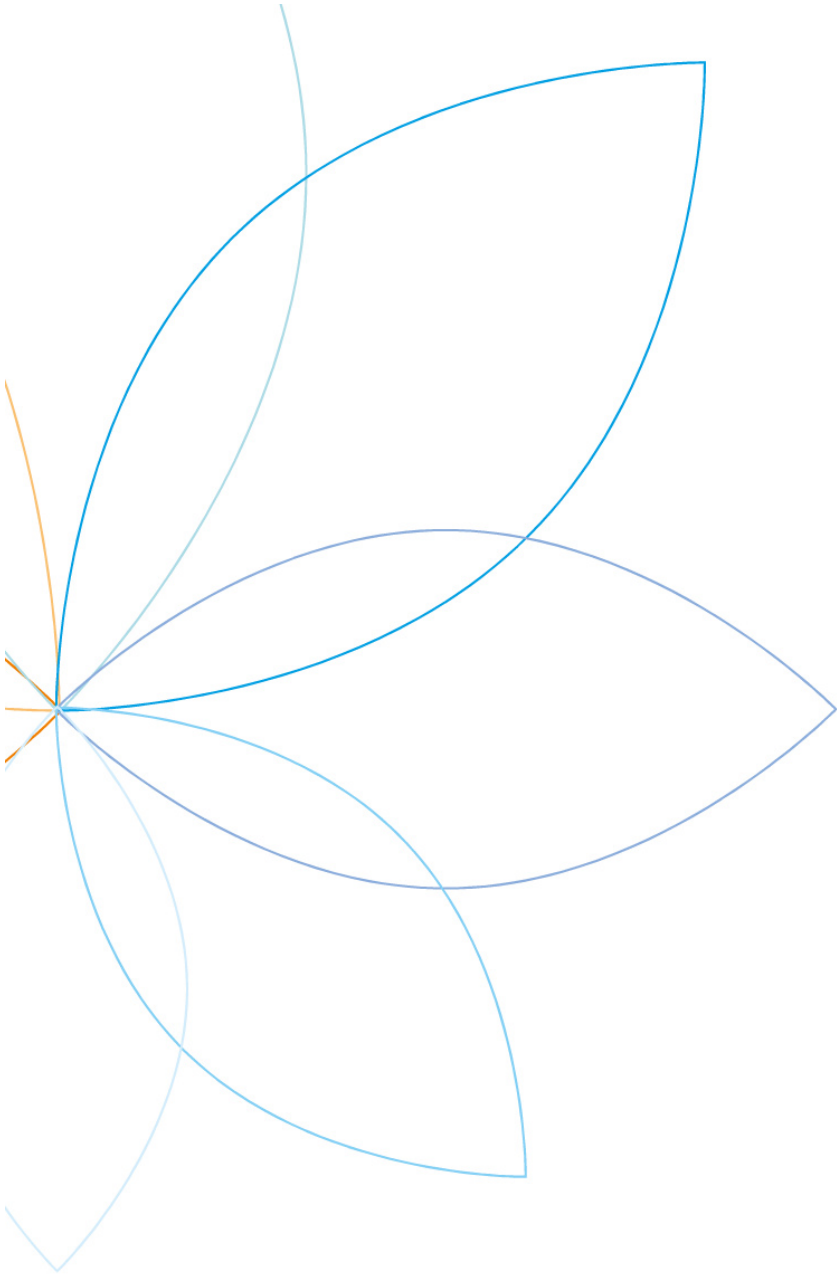


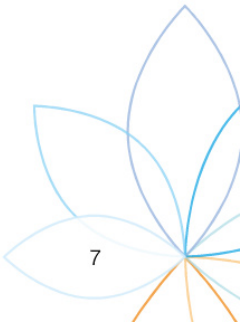
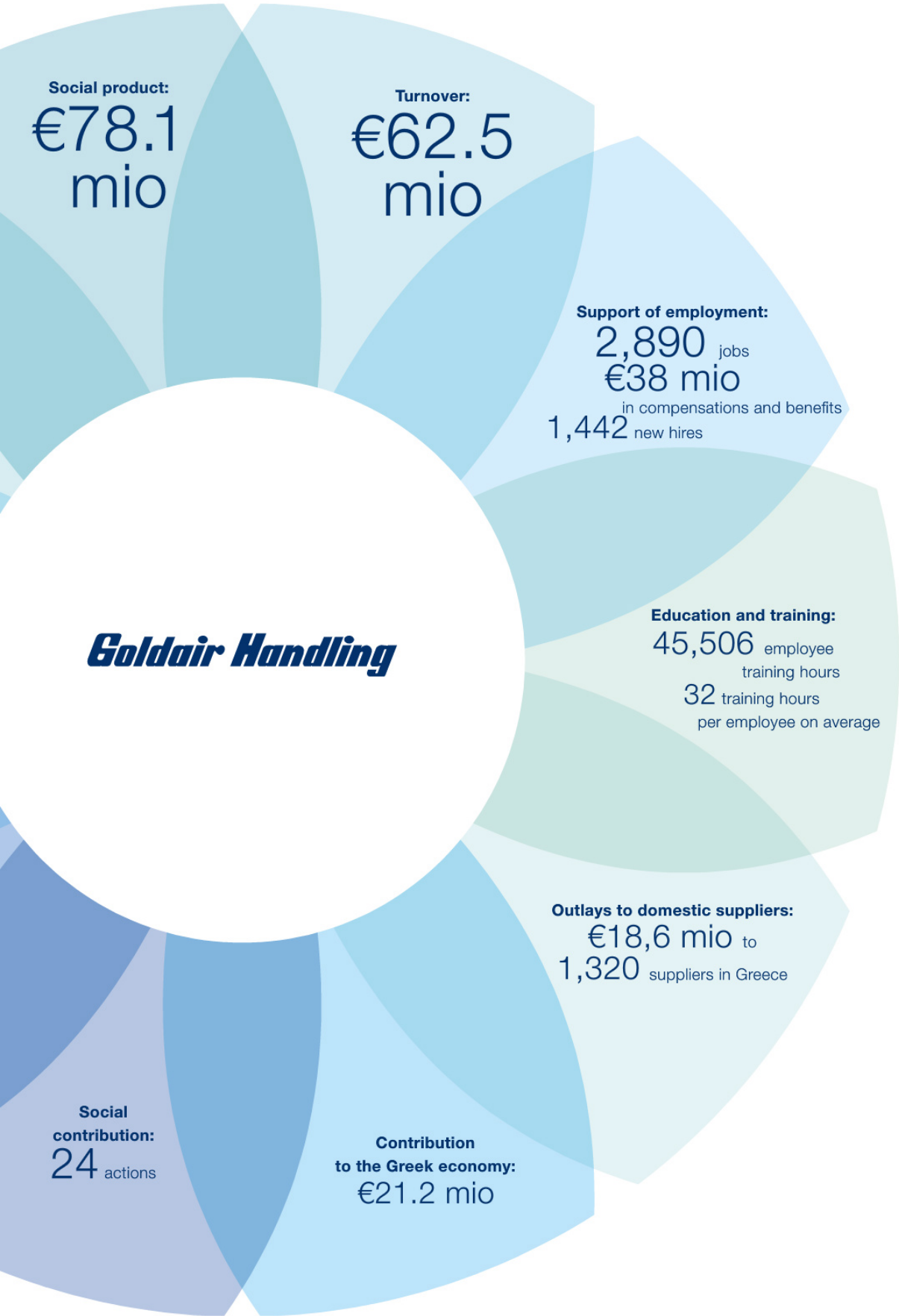




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In Goldair Handling, we acknowledge that corporate responsibility and sustainable development represent an ongoing effort for all of us, which can lead to significant opportunities for strategic growth and business efficiency.

Development in  
new markets by  
**2020**

**GRI  
G4**

**1,442**  
new hires  
in 2016

Presence  
at **31**  
airports



## 1. Message from the CEO

It is with great pleasure that we present the first Goldair Handling Corporate Responsibility and Sustainable Development Report.

For Goldair Handling, the Corporate Responsibility and Sustainable Development Report is a key tool for stakeholder information and engagement, as we believe that the dialog with our stakeholders can add value to the company. In an effort to establish an even stronger focus on the material aspects that concern our operation in relation to our stakeholders, in preparing the Report we have adopted the new version of the G4 Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI G4). The adoption of GRI guidelines has been a strategic decision, which ensures that the Report's overall content is presented in a way that ensures transparency, objectivity and comparability.

Consistently investing in extroversion, Goldair Handling maintains its leading position in South East Europe, as it is present in an extensive network of 31 airports across 3 countries. At the same time, it has strengthened its international presence in Europe and Africa, through strategic alliances and the provision of consulting services. In this respect, we consider that corporate responsibility and sustainable development are the tools that will enable the company to further expand its presence into two new markets by 2020, in line with our strategic planning.

Additionally, Goldair Handling, as the first private ground handling services company in Greece, has contributed substantially to the creation of new jobs in the domestic market by hiring 1,442 employees in 2016, as well as of a more attractive tourist product, adhering fully to the principles of fair competition in the Greek market for ground handling services, which is now fully liberalized.

In its annual action plan, the Company has included initiatives that address society and the environment, in order to integrate the principles of sustainable development and responsible entrepreneurship in its business activity. We are organizing volunteer actions to support socially vulnerable population groups, as well as initiatives to protect the environment through recycling and coast-cleaning programs. We are also providing sponsorships to Non-profit organizations to support them in developing their activities, and we create conditions and opportunities for sustainable development and prosperity. Our social and environmental actions are aimed at raising the awareness of corporate responsibility and sustainability issues among our personnel and at encouraging them to actively participate in all such actions.

In Goldair Handling, we acknowledge that corporate responsibility and sustainable development represent an ongoing effort for all of us, which can lead to significant opportunities for strategic growth and business efficiency. Despite the challenges which we come up against in our daily activities, such as geopolitical issues, terrorism, refugee crisis, domestic politics and economic stability, and the capital controls, we believe that we have put in place the foundations that will enable us to respond with consistency to the expectations and requirements of our stakeholders (employees, customers, shareholders, etc.) and that we are in a position to maximize the value we generate both in Greece and abroad, thus strengthening our efforts to promote a sustainable society.

**Dimitris Papamichail**  
CEO

## 2. INFORMATION ABOUT THE REPORT

### 2.1 REPORT PROFILE

G4-28 G4-30

**Goldair Handling** affirms its commitment to innovation and sustainable development, as it is the first Greek private ground handling Services Company to issue a Corporate Responsibility and Sustainable Development Report. The present publication is the first Report of the company about its activities and its performance in ground handling services and its publication aims to provide its stakeholders with comprehensive information about the company's commitment to the sustainable development pillars and its response to related issues. The Report focuses on the consistency of **Goldair Handling** as regards its responsible operation and growth, and presents the long term success story. The company's stable economic performance, its interest in its people and its active support of the environment and of the society in which it operates, are the main components of its sustainability. They are highlighted in the present Report and serve as the basis for the development of reliable cooperation with its stakeholders.

The Report summarizes the company's strategy, programs, practices and targets for the period from 01.01.2016 to 31.12.2016, launching the dialog with its stakeholders and responding to their expectations and needs. The company undertakes to disclose its sustainability performance on an annual basis, seeking to engage in an open dialog with its stakeholders and to provide them with reliable information, while at the same time ensuring it remains fully committed to the sustainable development pillars.

The **Goldair Handling** Corporate Responsibility and Sustainable Development Report is available at the company's official website (<http://www.goldair-handling.gr>).

### 2.2 REPORT SCOPE AND BOUNDARIES

G4-17

The Report covers a significant part of the issues pertaining to the economic, social and environmental impacts of the company, as these emerged from the mapping exercise concerning the sustainable development policy of **Goldair Handling**, as well as from the analysis of the material aspects identified by the company and its stakeholders. The information given in the present Report refers to all **Goldair Handling** business activities in Greece. The Report does not contain any information regarding the airports where the company operates in Bulgaria and Cyprus.

### 2.3 METHODOLOGY AND PROJECT TEAM

G4-18 G4-32

The **Goldair Handling** Corporate Responsibility and Sustainable Development Report has been conducted in conformity with the "In accordance - core" option of the GRI G4 Guidelines and with the AA1000 AccountAbility Principles Standard (2008).

The Report was prepared in compliance with the GRI Principles for Defining Report Content and the Principles for Defining Report Quality, taking into account the organization's activities and impacts, the expectations and the interests of its stakeholders, and the particular characteristics of its sector of activity. In addition, **Goldair Handling**, in line with its sustainable development strategy, understands, manages and improves corporate responsibility on the basis of the principles of Inclusiveness, Materiality and Responsiveness, identifying its stakeholders, listening to their needs and seeking to directly respond to their expectations and concerns.

Additionally, the company is aware of the provisions of the European Directive 2013/34/EU, the Greek law No. 4403/2016 and the Circular No. 62784 / 07-06-2017 as defined by the Ministry of Economy, Development and Tourism regarding the obligation to disclose non-financial information for the current fiscal year.

In this context, and in order to cover the complete range of issues in connection with its sustainable development, the company established a dedicated team of Executives from all its major departments, tasked with gathering and recording information about its performance in the sustainable development pillars. The Report was compiled by the **Goldair Handling** Sustainability Team (Core Team), under the coordination of the Quality and Environment Department and in line with the strategic planning established by the company's Sustainability Committee.

### 2.4 EXTERNAL ASSURANCE

G4-32 G4-33

Recognizing the importance of the Report's external assurance and aiming to stress its commitment to objectivity and reliability, **Goldair Handling** assigned the work for the external assurance of the Report's content to the independent organization Grant Thornton. The external assurance project was assigned by the Company's Sustainability Committee.



The statement on the external assurance of the contents of the **Goldair Handling** Corporate Responsibility and Sustainable Development Report can be found in page 83 of this Report.

## 2.5 COMMUNICATION ABOUT THE REPORT

G4-31

Your comments and feedback regarding the information in this Report are of great value for us and will assist in our efforts for continuous improvement in the fields of Sustainable Development and Corporate Responsibility. Your response will also serve as guidance for us, so that we can operate with even greater responsibility towards the environment, people and society.

For these reasons, we highly encourage dialog and we invite you to contact us about any comments or remarks which you may have concerning the Report and its contents.

### Eirini Papoutsis

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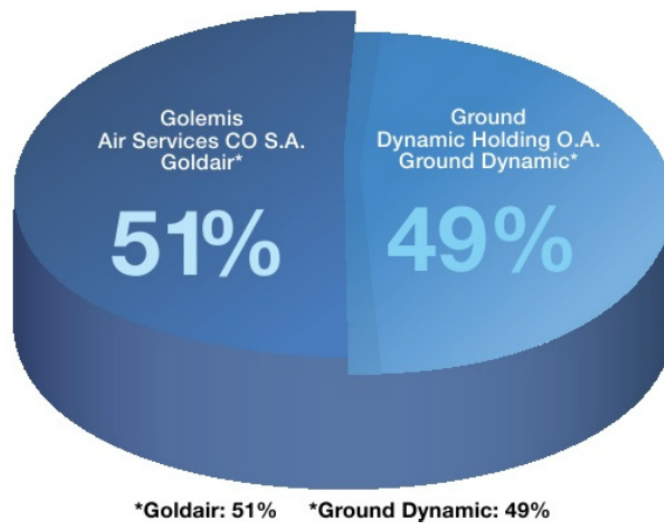


### 3. GOLDAIR HANDLING G4-3 G4-7

**Goldair Handling**, with the trade name "Goldair Handling S.A." and the English corporate name "Goldair Aviation Handling S.A." is the first ground handling services company to operate in the liberalized Greek market for ground handling services to third parties since 1999, following the abolition of the monopoly in this market.

**Goldair Handling** is a member of Goldair Group, which was founded in 1955 by Mr. Dimitrios Golemis and is one of the largest and most respected business groups in the Greek tourism and transportation sector.

#### GOLDAIR HANDLING SHAREHOLDER STRUCTURE



### 3.1. VISION G4-56

#### Our Target

Our target is to constantly focus on high quality services provided, cost efficiency, reliable and profitable operation and effort to exceed our customers' expectations. All the aforementioned let us to remain one of the leading handling companies in South East Europe.

#### Our Vision

Remaining the leading and preferred ground handling company not only in Greece but also in the broader region, consistently offering increased value to our customers, shareholders and employees.

#### Our Mission

Constant focus on high quality ground handling services, innovative ground handling solutions and value-added services to our commercial and cargo clients/airlines, ensuring their secure, punctual and reliable operation on the ground.



## OUR CORE VALUES

The keystones of our corporate culture, as adopted by our employees to the benefit of our customers and associates are :

- Constant Drive for developing our employees' characters traits and expanding their skills.
- Strong Teamwork.
- Passion for challenging goals' achievement.
- Commitment to customer satisfaction.
- Continuous improvement and growth business.
- Flexibility to provide and develop effective solutions that meet specific customer needs and market requirements.
- Excellence across the entire range of our business activities.

### Corporate Citizenship

In **Goldair Handling**, our values are embedded in every-day action. Our stakeholders' social integration and environmental concern in daily business operation applies through actions like social contribution activities, environmentally responsible actions and voluntary initiatives, which are undertaken by the company's employees and meet the needs of all its stakeholder groups.

**Goldair Handling** supports a workplace culture where employees feel valued, vested and inspired, trying to act simultaneously as an employer, a ground handler and a corporate citizen.

## 3.2 HISTORY TIMELINE



1955

Establishment  
of Goldair Group -  
<http://www.goldair.gr>

1992

Establishment  
of Goldair Handling

1999

Launch of  
Goldair Handling  
operations  
at the Athens  
International Airport,  
following the abolition  
of the monopoly  
in the Greek market  
for the provision  
of ground handling  
services to third parties

2001

Launch of  
Goldair Handling  
operations at the  
N. Kazantzakis Airport  
in Heraklion Crete

2008

Provision of  
services for  
People with  
Disabilities (PWD)  
at the El. Venizelos  
Athens International  
Airport (Passengers  
with Reduced Mobility -  
PRM Services)

2010  
-  
2012

Launch of  
Goldair Handling  
operations  
at 21 Airports  
across Greece

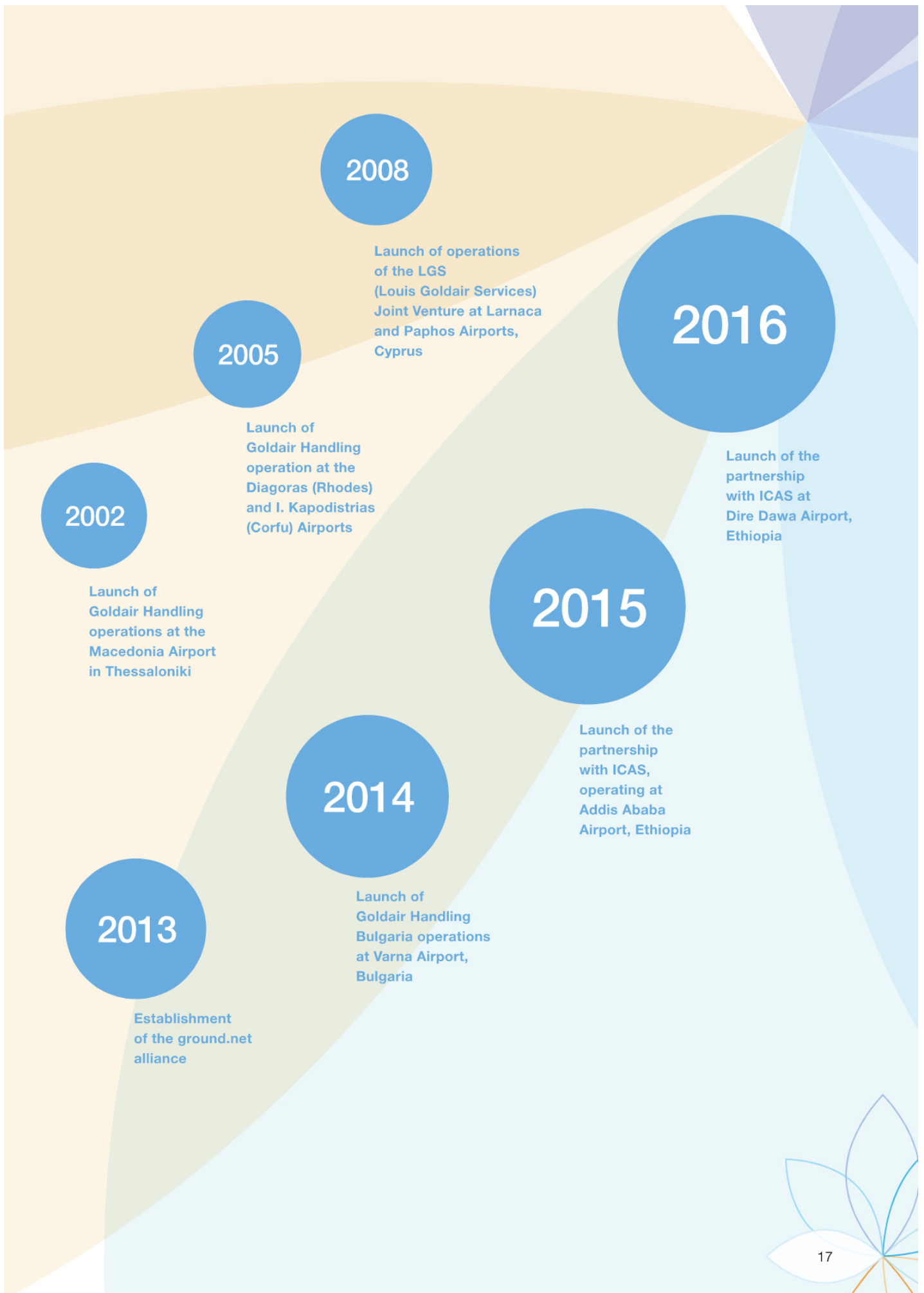
2010

Launch of  
operations  
of the subsidiary  
Goldair Handling  
Bulgaria at Sofia  
Airport, Bulgaria

2011

Launch of  
Goldair Handling  
Bulgaria operations  
at Burgas Airport,  
Bulgaria





3.3 SERVICES

G4-4

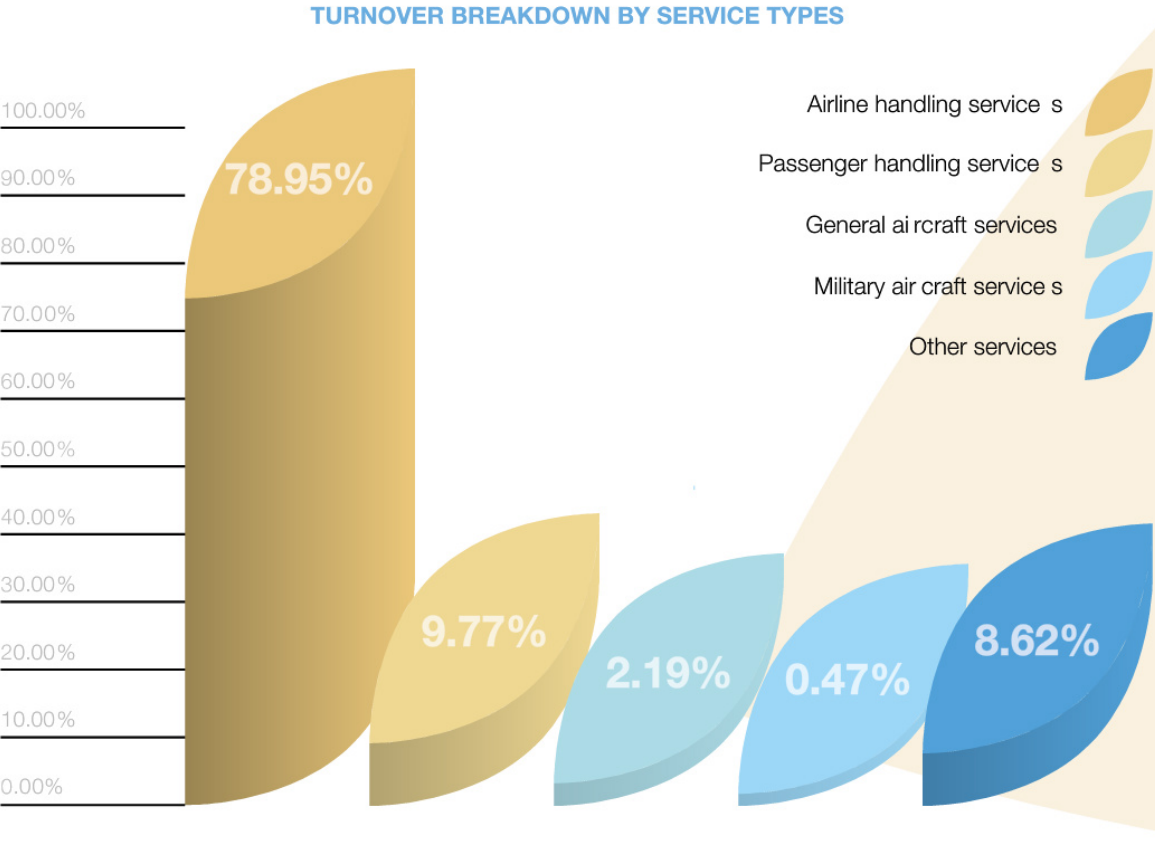
G4-6

G4-8

G4-9

**Goldair Handling** provides aviation ground handling services for aircrafts, passengers, and cargo. In particular the following services are provided: check-in, sales, baggage services, lost and found services, ramp handling and aircraft services, PRM services, representation and flight supervision, slot management and cargo and mail management services.

**Goldair Handling** has three luxuriously furnished lounges for first class, business class & commercial interest passengers. The company's customers are primarily commercial airlines, general aviation companies and cargo transport companies.



**Goldair Handling** is currently active in three countries (Greece, Cyprus and Bulgaria), operating in 31 airports in total: 26 airports in Greece (Athens, Thessaloniki, Corfu, Heraklion, Rhodes, Chania, Kos, Zakynthos, Santorini, Mykonos, Cephalonia, Aktio/Preveza, Skiathos, Kalamata, Chios, Samos, Mytilini, Kavala, Karpathos, Araxos, Alexandroupolis, Limnos, Nea Anghialos / Volos, Ioannina, Skyros, Paros), two airports in Cyprus (Larnaca, Paphos) through Louis Goldair Services (LGS), and three in Bulgaria (Sofia, Burgas and Varna), through its subsidiary Goldair Handling Bulgaria.

**Goldair Handling** has also developed new partnerships, by providing consulting services and transferring know how through its specialized personnel, focusing primarily on emerging markets. A recent example is the company's successful partnership with ICAS, a company operating in the Ethiopian airports of Addis Ababa and Dire Dawa.

Finally, **Goldair Handling** is the first ground handling company to consistently certify since 2009 the services provided, by participating in the program of audits of IATA's Safety Audit for Ground Operations (IATA-ISAGO).



### 3.4. MEMBERSHIPS AND ASSOCIATIONS

G4-15 G4-16

In September 2013, **Goldair Handling** and the German AeroGround, the ground handling services subsidiary of Munich Airport, joined forces to create a strategic alliance in the European ground handling services market. This alliance was named **ground.net** and its motto is “Your gateway to local experts”.



In March 2014, the Swiss ground handling company AAS (Airline Assistance Switzerland) joined the alliance. In 2015, ground.net, the European alliance of ground handling companies, welcomed two new members – Aviator (Scandinavia) and GH Italia (Italy), thus expanding the coverage of its network to 67 European airports in 11 countries.

The ground.net alliance with its extensive European network benefits **Goldair Handling** by strengthening its competitive positioning vis-à-vis the large international ground handling companies, developing synergies in commercial agreements, training, ground handling technical issues, and the procurement of equipment.

Working together, **Goldair Handling** and the alliance's other European ground handling company members offer airline handling services through a wider network and develop joint sales, marketing, know-how exchange and training actions. Each member of the ground.net alliance is invited to contribute, by drawing on its competitive advantages and on its experience of the area in which it operates, to this progressive and innovative alliance, which reflects the currently prevailing trend for joining forces.

Finally, **Goldair Handling** is a member of the following national and international associations, bodies and organizations:

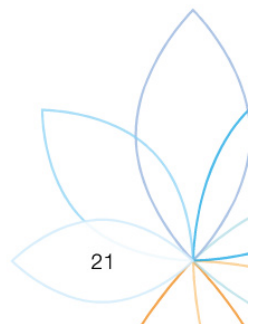
- IATA (International Air Transport Association)
- ACCI (Athens Chamber of Commerce and Industry)
- SETE (Greek Tourism Confederation)
- ASA (Airport Services Association)
- IGHC (International Ground Handling Council)
- IACA (International Air Carrier Association)
- EASE (Association of Chief Executive Officers)
- Global Sustain
- CEO Clubs (Chief Executive Officers Clubs)\*

\*In 2016, Goldair Handling contributed additional funding, over and above its regular subscription fees, in support of the Organization's activities.





## Corporate responsibility and sustainable development strategy



#### 4.1 SUSTAINABILITY POLICY

For **Goldair Handling**, sustainable development is a key priority and an integral part of its strategy. In order to adopt a more structured way of managing its corporate responsibility program and goals and communicating these to both its internal and external stakeholders, in 2016 the company established its Sustainability Policy.

The pillars on which the Goldair Handling Sustainability Policy is based are fully aligned with its business strategy, mission, vision and values, and have been determined on the basis of the aspects of material significance for the company, as identified in collaboration with its stakeholders.

#### Goldair Handling and Sustainable Development

We operate and grow in a way that allows all people to achieve their potential and improve their quality of life, while in parallel protecting the planet's environmental resources. This objective is fulfilled through the sustainable development commitments, pillars and goals that we have adopted, integrating sustainability in our business processes.

##### Responsible Growth

We support our company's growth by integrating sustainability in our way of thinking, our actions and our work. We invest in responsible and productive collaborations with our customers and suppliers, in order to ensure business excellence and to promote sustainable entrepreneurship in the markets in which we operate. By offering our partners stable cooperation, know-how and innovative solutions, we build credibility in the market and we support the growth of the economy, while accomplishing our mission to provide high-quality and high value-added services.

#### We invest in our People

We acknowledge that our people are valuable associates and we invest in a workplace culture that aims to inspire them, meet their expectations and put their talents and skills to use. We promote the education and the dynamic improvement of our people through the performance review process that we have developed in-house and through open and systematic dialog, as well as by providing them with career development opportunities. The basis of our work practice are the four values/attitudes that define our corporate culture – team spirit, promptness/adaptability, mutual respect and consistency.

#### Environment and Society - Our Sustainable World

We pledge ourselves to contribute, as a responsible corporate citizen, to the environment and to the local communities where we operate, in a constructive manner. Our vision and strategy for a sustainable world are based on the open communication we develop with our stakeholders regarding our environmental and social actions and our performance in these areas. We comply with all relevant laws and regulations governing our operation and we take this one step further, by integrating the values of sustainability in all our activities and services.

#### 4.2 GOVERNANCE OF SUSTAINABLE DEVELOPMENT

**Goldair Handling** demonstrated in practice its long-standing commitment to corporate responsibility and sustainable development, as in 2016 it introduced the company's Sustainability Committee and Sustainability Team (Core Team) and specified their composition and the organization of their work.

The establishment of the company's Sustainability Committee lays strong foundations for its sustainability strategy, as the Committee's members are the members of the company's Management Team. This is of particular significance for the governance of corporate responsibility both within the company and in its external environment. The Management's commitment is the most critical factor in planning and implementing any sustainable development program.

The Sustainability Committee has the ultimate responsibility for the strategic planning and the setting of performance targets, as well as for securing the necessary investments in connection with sustainable development. The Committee is responsible to the Board of Directors for overseeing and ensuring the correct application of the company's sustainable development principles. The Committee meets twice annually and, during the Annual General Meeting of the Shareholders, presents the company's performance and the target setting for the next year.

The Sustainability Committee is composed of the Vice President of the Board of Directors, the CEO and seven Executives from the following company departments:



- Human Resources Department
- Finance Department
- Commercial and Business Development Department
- Ground Operations Department
- Outstations Airports Department
- Quality and Environment Department
- Marketing Department

The Committee's key responsibilities and duties are the following: stakeholder engagement, development of the sustainable development strategy, planning initiatives and best practices for achieving the company's sustainability goals and preparation and submission of the company's Corporate Responsibility and Sustainable Development Report to the Board of Directors.

In order to strengthen the commitment of all **Goldair Handling** personnel, the company has set up the **Sustainability Team (Core Team)**, which is composed of Executives from all Departments of the company. In this way, the principles of sustainability are reflected in the work of all company's sections and, through them, are disseminated to company's direct and indirect stakeholders.

The Sustainability Team (Core Team) reports to the Sustainability Committee on a regular basis and provides the progress made in the activities that contribute to the successful implementation of the company's Sustainable Development Strategy. During 2016, in the context of the introduction of the company's Sustainable Development Strategy, the Committee and the Team held eight meetings in the period from 16.02.2106 to 20.12.2016. The Team supports the Committee by managing information on sustainable development policies and initiatives for which Key Performance Indicators (KPIs) have been defined.

This team is assisted by **project teams** in each company section, which the Sustainability Team (Core Team) manages, directs and coordinates through regular meetings, so that any problems arising are resolved. In particular, the members of the project teams work together, under the guidance of the Sustainability Team (Core Team), in order to ensure that the required implementation, information gathering and process execution activities are carried out in line with the sustainable development policy.

The key responsibilities of the Sustainability Team (Core Team) of **Goldair Handling**, in cooperation with the project teams, are the following: collection and analysis of sustainable development and corporate responsibility data from all sections of the company, development of

guidelines on company personnel training in social and environmental matters, monitoring development in the field of sustainability at national and international level, proposing sustainability actions and initiatives in align with the company's sustainable development strategy, and compilation of the **Goldair Handling** Corporate Responsibility and Sustainable Development Report.

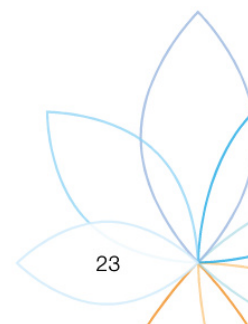
### 4.3 STAKEHOLDERS

G4-24 G4-25 G4-26 G4-27

Stakeholders are the groups that are affected by the company's activities and which also affect the company, directly or indirectly, in various ways. More particularly, stakeholders have a direct or indirect interest in the organization and interacts with it, thus impacting its operation accordingly. In **Goldair Handling**, mapping the company's stakeholders and engaging them in an open dialog forms the basis of the company's sustainable development strategy.

**Goldair Handling** classifies its stakeholders by taking into account their business sector, geographical area, operation and size, into primary and secondary ones. Primary stakeholders are defined as those who have direct and frequent contacts and interactions with the company, while secondary ones are those with which the company will seek to develop a structured dialog in the future, acknowledging their role in its sustainable development and operation.


In the framework of its strategy, **Goldair Handling**, by employing stakeholder engagement best practices, has recognized and mapped its stakeholders for the Report's reference year. This mapping is presented in the figure below.






Two-way communication and the investigation of stakeholders' needs are processes inextricably linked to the business operation of **Goldair Handling**. In order for this dialog to be systematic and structured, **Goldair Handling** groups its shareholders into internal and external ones. Internal stakeholders are defined as those acting in the company's internal environment

(Shareholders, employees and their Trade Union), while external ones are those acting in the company's external environment and interacting with it (customers, passengers, suppliers, regulatory authorities, local communities / non-profit organizations, institutions, external associates, financial institutions, competitors and companies operating at the Airport).


Internal / External Stakeholders		
 <b>Shareholders Investors (internal)</b>	Channels and Frequency of communication	Expectations and Issues of Interest
	Meetings on a monthly basis, phone and electronic communication	High quality
	Annual General Meeting of Shareholders	Good reputation building and generation of profits
	Annual Report	Reliability and transparency Ethics and integrity
Response		
<ul style="list-style-type: none"> <li>Ensuring the company's viability by integrating sustainable development in its strategy</li> <li>Strengthening transparency by presenting the company's sustainable development actions in an Annual Report</li> <li>Presentation of company performance and setting of targets in connection with the company's course</li> <li>Provision of information about strategy issues for the purposes of joint decision-making</li> </ul>		

Internal / External Stakeholders		
 <b>Employees and Trade Union (internal)</b>	Channels and Frequency of communication	Expectations and Issues of Interest
	<p>Meetings of the middle-Management with the Management Team (quarterly)</p> <p>Participation of employees from both the Athens Station and Outstations (via skype), twice per month, in a Management Team meeting</p> <p>Human Resources Department</p> <p>Annual personnel evaluation</p> <p>Biennial Employee Satisfaction Survey</p> <p>Trainings and educational/volunteer programs</p> <p>Newsletter (quarterly), communication by phone and e-mail (daily)</p> <p>Communication by SMS</p> <p>Communication via Social Media</p> <p>Corporate events for employees as well as for their children (2-4 events per year, for different employee levels)</p> <p>Weekly presence at the airport of a member of the Personnel Administration Office, for providing assistance to employees</p> <p>Implementation of the Outstations inspections program, to confirm adherence to procedures and maintain contact with employees</p> <p>Intranet</p>	<p>Recognition, equal opportunities and fair treatment</p> <p>Health and safety at the workplace</p> <p>Training, development of personal skills and career progress</p> <p>Provision of information about the company's growth and course</p> <p>Stable work environment</p> <p>Transparent and merit-based system of internal promotions</p>
Response		
<ul style="list-style-type: none"> <li>• Inclusiveness in decision-making concerning the company's strategy</li> <li>• Actions to improve and enhance the working environment, and communication actions through interdepartmental teams</li> <li>• "Thank you" letters signed by the CEO</li> <li>• Annual presentation to employees of awards for customer service excellence, social responsibility, safety and the four types of behavior according to which we wish to operate as a company</li> <li>• Promotions in accordance with a transparent procedure, with 90% of promotions being internal</li> <li>• Payments on account to personnel when needs arise and granting of benefits of a social nature</li> <li>• Implementation of proposals for improvement which are submitted by employees and are feasible</li> <li>• Participation of employees and members of their families in actions aimed at strengthening the corporate culture</li> <li>• Enhancing communication and dialog during the annual personnel evaluation</li> <li>• Enhancing Management Transparency and Fairness (open-door policy and commitment by the Management in writing)</li> <li>• Establishment of a complaints policy and code of conduct (scheduled for 2017)</li> <li>• Corporate Responsibility Actions</li> </ul>		




 <b>Customers (external)</b>	Channels and Frequency of communication	Expectations and Issues of Interest
	Corporate website Communication by phone and e-mail (when required) Commercial Section Annual customer satisfaction survey Meetings and events (when required) Communication via Social Media Newsletter (quarterly)	High standard of services and innovation Reliability and ethics Satisfaction and safety Prompt response to incidents Responsible advertising Compliance with market laws and regulations
<b>Response</b>		
<ul style="list-style-type: none"> <li>• Customized solutions and services</li> <li>• Mapping of the market in order to identify and meet the needs of customer airlines</li> <li>• Obtaining feedback from customers, in order to use this as input to strategic decision-making</li> <li>• Continuous market research to identify and develop services that represent the customer's quality product</li> </ul>		


  


 <b>Passengers (external)</b>	Channels and Frequency of communication	Expectations and Issues of Interest
	Corporate website Press releases and advertising Complaints management procedure Communication via Social Media	Safety and service Prompt response to requests and complaints Protection of personal data Responsible advertising
<b>Response</b>		
<ul style="list-style-type: none"> <li>• Provision of a safe environment and of high-quality services</li> <li>• Prompt communication with airlines to settle requests and complaints</li> <li>• Adherence to the agreements made, in order to provide services that represent the customer airline's product</li> </ul>		


  

 <b>Suppliers (external)</b>	Channels and Frequency of communication	Expectations and Issues of Interest
	Communication by phone and e-mail (when required) Procurement Section Meetings (when required) Corporate website Communication via Social Media	Transparency and credibility Compliance with market laws and regulations Provision of information about the company's services
<b>Response</b>		
<ul style="list-style-type: none"> <li>• Conduct of objective and merit-based evaluations</li> <li>• Support of local suppliers</li> <li>• Conduct of on-site audits</li> </ul>		







 <b>Regulatory authorities (external)</b>	Channels and Frequency of communication	Expectations and Issues of Interest
	Communication by phone and e-mail (when required)	Compliance with rules and regulations
	Meetings	Transparency and reliability
<b>Response</b>		
<ul style="list-style-type: none"> <li>• Full compliance with the laws and regulations</li> </ul>		

 <b>Local communities / Non-profit organizations (external)</b>	Channels and Frequency of communication	Expectations and Issues of Interest
	Participation in joint actions	Corporate volunteerism
	Corporate website	Promotion and support of their social work
	Advertising and press releases	Cooperation and provision of information
	Events and meetings	
	Communication via Social Media	
<b>Response</b>		
<ul style="list-style-type: none"> <li>• Participation in volunteer actions and support of vulnerable groups with sponsorships and donations</li> </ul>		

 <b>Institutions (external)</b>	Channels and Frequency of communication	Expectations and Issues of Interest
	Meetings and events	Transparency and information
	Communication by phone and e-mail	Participation in initiatives and actions
	Press releases	
	Communication via Social Media	
<b>Response</b>		
<ul style="list-style-type: none"> <li>• Support of actions and programs</li> </ul>		



 <p><b>External associates (external)</b></p>	<p><b>Channels and Frequency of communication</b></p> <p>Communication by phone and e-mail (when required)</p> <p>Advertising</p> <p>Corporate website</p> <p>Events</p> <p>Communication via Social Media</p>	<p><b>Expectations and Issues of Interest</b></p> <p>Provision of information about the company's services and activities</p> <p>Reliability and consistency</p>
<p><b>Response</b></p> <ul style="list-style-type: none"> <li>• Further strengthening of partnerships and of the business community</li> </ul>		
 <p><b>Financial institutions (external)</b></p>	<p><b>Channels and Frequency of communication</b></p> <p>Communication by phone and e-mail (when required)</p> <p>Meetings</p>	<p><b>Expectations and Issues of Interest</b></p> <p>Reliability, integrity and transparency</p> <p>Provision of information about the company's performance</p> <p>Punctuality in the company's obligations</p> <p>Risk management and company growth</p>
<p><b>Response</b></p> <ul style="list-style-type: none"> <li>• Contribution to the development of entrepreneurship in the country</li> <li>• Management of the financial crisis and risk analysis</li> <li>• Creation of a stable economic environment</li> </ul>		
 <p><b>Competitors (external)</b></p>	<p><b>Channels and Frequency of communication</b></p> <p>Corporate website</p> <p>Advertising and press releases</p> <p>Communication via Social Media</p>	<p><b>Expectations and Issues of Interest</b></p> <p>Transparency and integrity</p> <p>Compliance with market laws and regulations</p>
<p><b>Response</b></p> <ul style="list-style-type: none"> <li>• Application of market laws and regulations in order to strengthen and promote ethical competition</li> </ul>		
 <p><b>Other companies operating at the Airport (external)</b></p>	<p><b>Channels and Frequency of communication</b></p> <p>Participation in joint actions</p> <p>Corporate website</p> <p>Advertising</p> <p>Communication by phone and e-mail</p> <p>Communication via Social Media</p>	<p><b>Expectations and Issues of Interest</b></p> <p>Provision of information about the company's activities</p> <p>Cooperation and reliability</p> <p>Compliance with the regulations governing the airport's common premises</p> <p>Responsible advertising</p>
<p><b>Response</b></p> <ul style="list-style-type: none"> <li>• Strengthening of the airport's competitiveness</li> <li>• Participation in joint actions</li> <li>• Contribution to enhancing airport safety</li> </ul>		

#### 4.4 MATERIALITY ANALYSIS



In 2016, **Goldair Handling** applied the GRI G4 methodology and the principles of the AA1000 Accountability Principles Standard in order to carry out its first materiality analysis exercise. Through the materiality analysis process, the company pointed out and highlighted the aspects of material significance for its responsible growth, as identified by the Management of the company and its stakeholders. The **Goldair Handling** Sustainable Development Strategy was based on the identification of the material aspects, which reflects the expectations of the stakeholders as well as of the company itself.

The use of the GRI materiality analysis methodology ensures the credibility and objectivity of the results obtained, as it is structured in the following three stages: identification, prioritization and validation.

#### Stage 1: Identification

After undergoing training in the materiality analysis methodology, the **Goldair Handling** Sustainability Team (Core Team) compiled a list of aspects that impact the company's operation, business activity, stakeholders, products and growth. For the identification of significant aspects, an internal consultation was held between the company's Sustainability Committee and Sustainability Team (Core Team), along with a survey of the aspects identified as significant by other companies active in the sector, both in Greece and abroad.

Following the synthesis of all the aspects that arose, the company established a list of **51** aspects which it considered significant.

#### SIGNIFICANT ASPECTS FOR GOLDAIR HANDLING AND ITS STAKEHOLDERS

ECONOMIC PERFORMANCE	
1	Corporate governance - ethical business practices
2	Strategy and business investments
3	Risk management
4	Indirect economic impacts from the company's activity
LABOR PRACTICES	
5	Labor-management relations
6	Employee education and training
7	Employment
8	Work conditions
9	Occupational safety
10	Employee satisfaction
11	Employee development
12	Health and wellness of employees
13	Procedures for tracing complaints in the company's business units
14	Corporate volunteerism
15	Evaluation of suppliers in terms of labor practices

**MARKET**

16	Customer service and satisfaction
17	Tourist traffic
18	Safe management of passenger handling fleet and equipment
19	Compliance with the regulations governing the provision and use of the company's products and services and the health and safety of the public
20	Operational readiness to respond to emergencies
21	Protection of the customers' personal data and property
22	Responsible communication and marketing
23	Creation of conditions that do not allow anti-competitive behavior
24	Certifications of processes, products and services
25	Innovative products and services
26	Passenger rights
27	Management of suppliers, including local ones

**SOCIETY**

28	Regulatory compliance
29	Strengthening transparency
30	Stakeholder engagement
31	Social and economic impacts-challenges from the company's business activity
32	Support of, and acceptance by, local communities
33	Collaboration with volunteer and non-profit organizations

**HUMAN RIGHTS**

34	Creation of conditions that do not allow the occurrence of forced labor practices
35	Creation of conditions that do not allow the occurrence of child labor practices
36	Equal opportunities and diversity
37	Control and identification of conditions and risks giving rise to violations of human rights in the company's business units
38	Promotion of the protection of human rights in the company's sphere of influence
39	Employee training in the protection of human rights
40	Protection of the freedom of association

ENVIRONMENT	
41	Compliance with the environmental legislation
42	Responsible management of raw and other materials
43	Responsible management of solid and liquid waste
44	Responsible management of energy
45	Control and reduction of greenhouse gas emissions
46	Transport of products, cargo, passengers and employees
47	Noise and air emissions
48	Environmental concerns and related complaints of the local communities
49	Promotion of the protection of human rights in the company's sphere of influence
50	Responsible management of water consumption
51	Evaluation of suppliers using environmental criteria

### Stage 2: Prioritization

In the second stage of the process, the aspects listed above were assessed internally by the company's Management Team, and externally by its stakeholders.

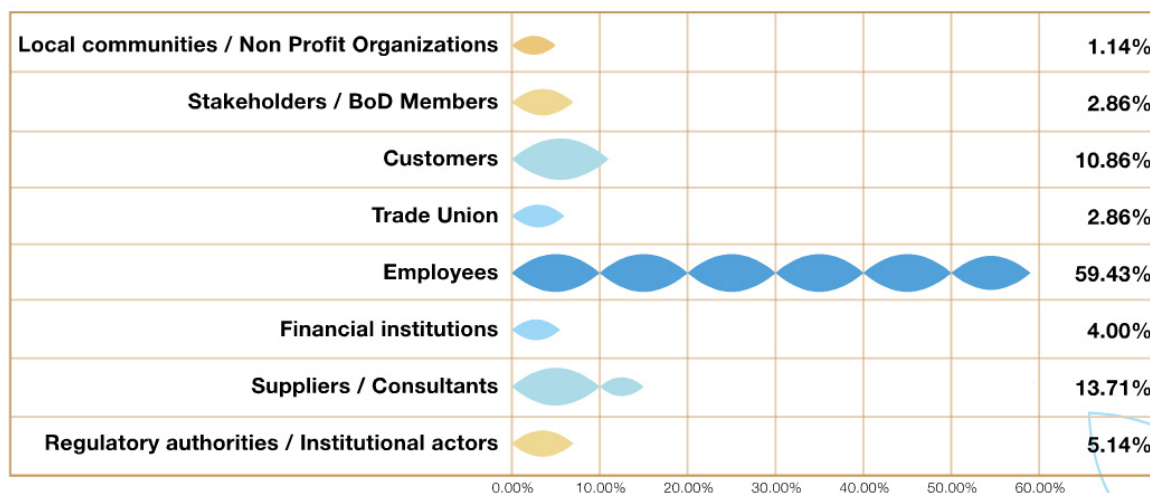
In the internal analysis, the aspects were assessed by the company's Sustainability Committee, which is also the **Goldair Handling** Management Team. During the scoring process, the members of the Management assessed the impacts of each aspect on the company's operation as well as on stakeholders.

In line with the principle of stakeholder inclusiveness and launching the dialog with stakeholders, **Goldair**

**Handling** drew up a relevant questionnaire, mapping the significant aspects with regard to its operation and activities. In the context of this dialog, it invited representatives from key stakeholder groups to assess these aspects with respect to company's sustainable development, as well as to propose additional aspects.

For the purposes of the materiality analysis process, a questionnaire was sent out to 285 stakeholder representatives. A total of 175 completed questionnaires were received, corresponding to a response rate of 61.4%. The graph below shows the participation level of each stakeholder group as a percentage of the total number of the completed questionnaires received:

### STAKEHOLDER PARTICIPATION

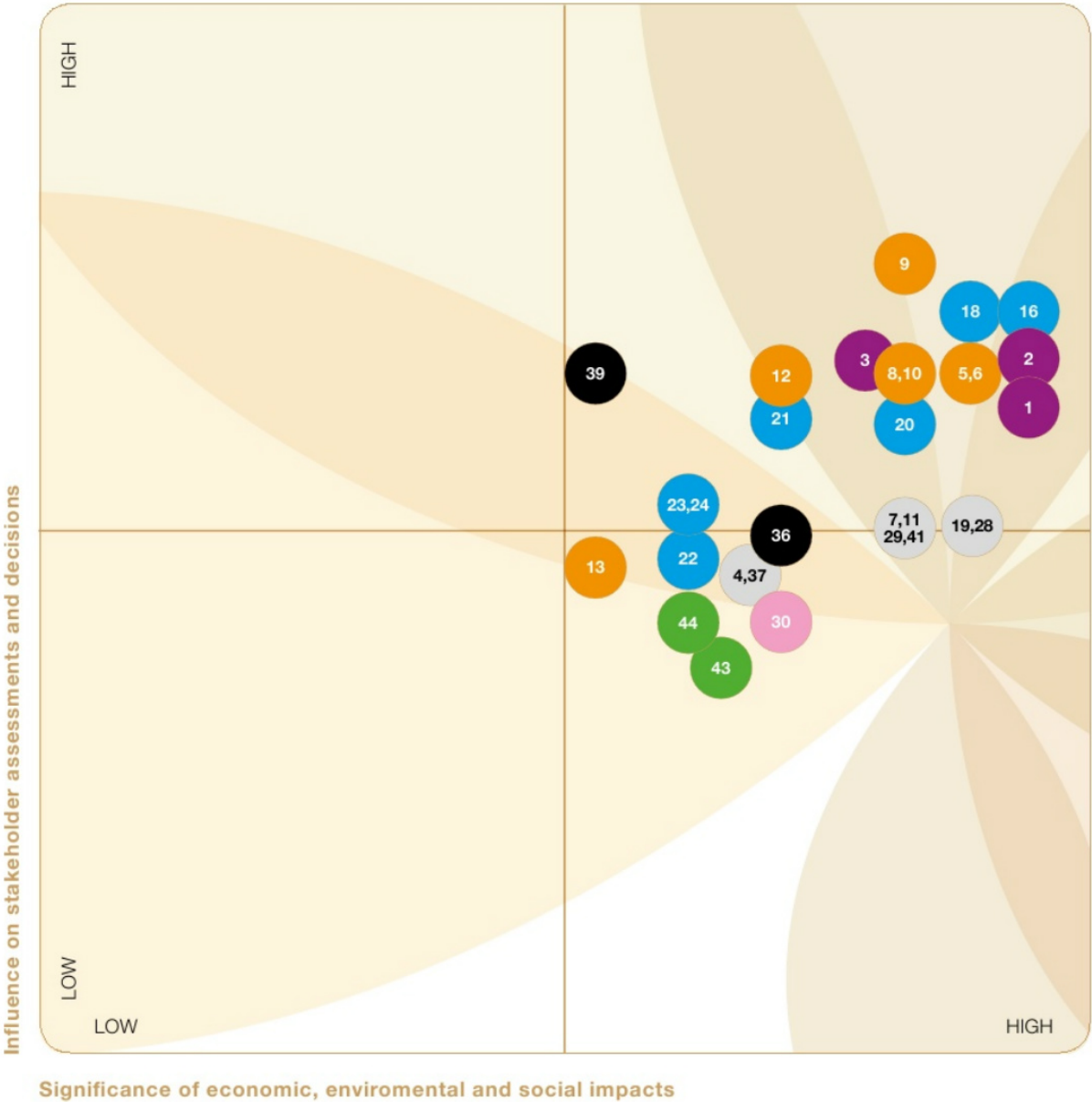




Stage 3: Validation

The third stage involved the validation of the material aspects by the Management of the company after which, and following an internal consultation, the final list and the prioritization of the aspects with the highest material significance for the company's sustainable development was established, together with the boundaries of these aspects.

Following the validation of the material aspects that resulted from the internal and external materiality analysis activities, **Goldair Handling** proceeded to visually represent them using the materiality matrix given below, in accordance with the methodology of the GRI G4 guidelines.



The horizontal axis represents the significance of the aspects' impacts for the company and the vertical axis represents the aspects' influence on its stakeholders.

The materiality analysis for **Goldair Handling** resulted in a total of **30** aspects with the highest material significance for the company, which are presented in the table below. For each aspect, the table lists the corresponding GRI

Aspect, the aspect's boundaries (within, outside or within and outside the organization), and the stakeholders directly affected by it.

	Material Aspect	GRI Aspect	Boundaries	Stakeholders affected (directly)
1	<b>Aspect 1</b> Corporate governance - Ethical business practices	General standard disclosures - Ethics and integrity G4-34, G4-56	<b>Within and outside the organization.</b> This aspect impacts the company's sound operation, the enhancement of its reliability, the maintenance of its reputation and status, and its recognition and acceptance by its stakeholders.	ALL
	<b>Aspect 2</b> Strategy and Business investments	Economy – Economic performance G4-EC1, G4-EN31, G4-LA2	<b>Within and outside the organization.</b> This aspect impacts the company's viability and growth and the responsible management of its resources (natural, human, financial) with a view to safeguarding the interests of its shareholders.	Employees, Shareholders, Financial institutions
2	<b>Aspect 3</b> Risk Management	General standard disclosures G4-14	<b>Within and outside the organization.</b> This aspect impacts the company's viability, its status and its reputation, its responsibility to its local communities and to its personnel, to the natural environment, and to the safeguarding of its investments.	Employees, Shareholders, Customers, Passengers, Financial institutions, Local communities, Other companies operating at the airport
	<b>Aspect 4</b> Indirect economic impacts from the company's activity	Economy – Indirect economic impacts G4-EC8	<b>Within and outside the organization.</b> This aspect impacts the growth in jobs and the reduction of unemployment in the local communities.	Employees, Suppliers, Customers, Local communities / Non-profit organizations
3	<b>Aspect 16</b> Customer service and satisfaction	Product responsibility – Product and service labeling – Customer satisfaction G4-PR5	<b>Within and outside the organization.</b> This aspect impacts customer confidence, the attraction of new customers and the expansion of the company's market share.	Shareholders, Employees, Customers

	Material Aspect	GRI Aspect	Boundaries	Stakeholders affected (directly)
6	<b>Aspect 18</b> Safe management of ground handling fleet and equipment	Product responsibility – Customer health and safety G4-PR1	<b>Within and outside the organization.</b> This aspect impacts the company's sound operation, the safety of passengers and the maintenance of the company's reputation and status.	Employees, Customers, Passengers
	<b>Aspect 19</b> Compliance with the regulations governing the provision and use of the company's products and services and the health and safety of the public	Product responsibility – Compliance G4-PR2, G4-PR9	<b>Within and outside the organization.</b> This aspect impacts the limitation of financial risk, the responsible behavior in all business transactions, the fulfillment of legislative obligations and the assurance of the provision of services of a high standard.	Employees, Customers, Passengers
7	<b>Aspect 20</b> Operational readiness to respond to emergencies	Product responsibility G4-DMA	<b>Within and outside the organization.</b> This aspect impacts the limitation of financial and environmental risks, the quality of the services provided and the creation of a corporate profile characterized by high reliability as regards the company's stakeholders.	Employees, Customers, Passengers, Other companies operating at the airport
	<b>Aspect 21</b> Protection of the customers' personal data and property	Product responsibility – Customer privacy G4-PR8	<b>Within and outside the organization.</b> This aspect impacts the assurance of confidentiality and integrity, the protection of human rights, the limitation of financial risk, and the creation of a corporate profile characterized by high reliability as regards the company's stakeholders.	Employees, Suppliers, Customers, Passengers
8	<b>Aspect 22</b> Responsible communication and marketing	Product responsibility – Communication and marketing G4-PR7	<b>Within and outside the organization.</b> This aspect impacts the company's access to new markets, the expansion of market shares, the correct and timely provision of information to customers, the equitable access to information by all, and the enhancement of the company's reputation.	Employees, Suppliers, Customers, Local communities / Non-profit organizations
9				
10				



	Material Aspect	GRI Aspect	Boundaries	Stakeholders affected (directly)
11	<b>Aspect 23</b> Creation of conditions that do not allow anti-competitive behavior	Society – Anti-competitive behavior G4-SO7	<b>Within and outside the organization.</b> This aspect impacts the sound functioning of the market and the creation of a corporate profile characterized by high reliability as regards the company's stakeholders.	Employees, Competitors
	<b>Aspect 24</b> Certifications of processes, products and services	Product responsibility G4-DMA	<b>Within and outside the organization.</b> This aspect impacts the company's sound operation, the compliance with procedures, and the trust of the customers in the company's services and products and of the stakeholders in its operation.	Employees, Suppliers, Customers, Regulatory authorities
12	<b>Aspect 5</b> Labor-Management relations	Labor practices and decent work – Labor-Management relations G4-LA4	<b>Within the organization.</b> This aspect impacts efficient communications, the maintenance of relationships of trust with employees, the timely handling of arising issues, and the satisfaction and performance of the employees.	Employees, Trade Union
	<b>Aspect 6</b> Employee education and training	Labor practices and decent Work – Training and education G4-LA9	<b>Within and outside the organization.</b> This aspect impacts the development of the employees' skills and competencies, the provision of services of a high standard to the company's customers, the maintenance of a competitive advantage and the enhancement of the company's status and of its reputation as a good employer.	Employees, Customers, Passengers, Regulatory authorities
13	<b>Aspect 7</b> Employment	Labor practices and decent work - Employment G4-LA1	<b>Within and outside the organization.</b> This aspect impacts the company's operational readiness as regards its airline customers, the development and strengthening of competitiveness in the local communities, the advancement and professional development of employees and the enhancement of their satisfaction.	Employees, Trade Union, Customers, Local community
14				
15				

	Material Aspect	GRI Aspect	Boundaries	Stakeholders affected (directly)
16	<b>Aspect 8</b> Work conditions (remunerations, compensations etc.)	Labor practices and decent work - Employment G4-LA2, G4-LA3	<b>Within and outside the organization.</b> This aspect impacts the company's sound operation and the maintenance of relationships of trust with its stakeholders, the enhancement of productivity and safety at the workplace, and the satisfaction and trust of the company's employees.	Employees, Regulatory authorities
17	<b>Aspect 9</b> Occupational safety	Labor Practices and Decent Work – Occupational health and safety G4-LA6	<b>Within and outside the organization.</b> This aspect impacts the company's sound operation and the maintenance of relationships of trust with its stakeholders, and the immediate safety of employees at the workplace.	Employees, Customers, Passengers, Other companies operating at the airport
18	<b>Aspect 10</b> Employee Satisfaction	Labor practices and decent work - Mechanisms for managing grievances filed about labor practices G4-LA16	<b>Within and outside the organization.</b> This aspect impacts the development of the employees' trust in the company, the provision of services of a high standard to the company's customers, the maintenance of a competitive advantage and the enhancement of the company's status and of its reputation as a good employer.	Employees, Trade Union, Competitors
19	<b>Aspect 11</b> Employee development	Labor practices and decent Work – Training and education G4-LA11	<b>Within the organization.</b> This aspect impacts the recognition of the work offered by the employees, the maintenance of a high level of employee satisfaction, the sustained provision of services of a high standard to the company's customers, the maintenance of a competitive advantage and the enhancement of the company's status and of its reputation as a good employer.	Employees
20	<b>Aspect 12</b> Health and wellness of employees	Labor Practices and Decent Work – Occupational health and safety G4-LA6	<b>Within the organization.</b> This aspect impacts employee satisfaction, the enhancement of productivity and the employees' loyalty to the company.	Employees, Trade Union

	Material Aspect	GRI Aspect	Boundaries	Stakeholders affected (directly)
21	<b>Aspect 13</b> Procedures for tracing complaints in the company's business units	Labor practices and decent work - Mechanisms for managing grievances filed about labor practices G4-LA16	<b>Within the organization.</b> This aspect impacts the company's sound operation, the prevention and prompt handling of arising issues, and the application of the corporate procedures.	Employees, Trade Union
	<b>Aspect 36</b> Equal opportunities and Diversity	Human rights - Avoidance of discrimination G4-HR3	<b>Within the organization.</b> This aspect impacts the respect for employees, the maintenance of a good working environment free of discrimination, and the satisfaction of employees.	Employees, Trade Union
22				
23	<b>Aspect 39</b> Employee training in the protection of human rights	Human rights – Investment G4-HR2	<b>Within and outside the organization.</b> This aspect impacts the company's sound operation and the prevention of discrimination in the performance of the services provided.	Employees, Local Communities
	<b>Aspect 37</b> Control and identification of conditions and risks giving rise to violations of human rights in the company's business units	Human rights - Avoidance of discrimination G4-HR3	<b>Within and outside the organization.</b> This aspect impacts the enhancement of the risk prevention process, the respect for employees, the maintenance of a good working environment, and the maintenance of relationships of trust with the company's stakeholders	Employees, Trade Union, Shareholders, Customers, Passengers, Regulatory authorities
24				
25	<b>Aspect 41</b> Compliance with the environmental legislation	Environment - Compliance G4-EN29	<b>Within and outside the organization.</b> This aspect impacts the company's sound operation, the limitation of financial risks, the reduction of the company's environmental footprint, the fulfillment of legislative obligations, the enhancement of the company's reliability and the limitation of financial risks arising from the non-fulfillment of legislative obligations.	Employees, Suppliers, Customers, Local communities / Non-profit organizations

	Material Aspect	GRI Aspect	Boundaries	Stakeholders affected (directly)
26	<b>Aspect 43</b> Responsible management of solid and liquid discharges and waste	Environment - Liquid discharges and waste G4-EN23	<b>Within and outside the organization.</b> This aspect impacts the reduction of the company's environmental footprint, the promotion of health in the local communities, the enhancement of the employees' environmental culture, the enhancement of the company's reputation, and the limitation of financial risks arising from the non-fulfillment of legislative obligations.	Employees, Suppliers, Customers, Local communities / Non-profit organizations
	<b>Aspect 44</b> Responsible management of energy	Environment - Energy G4-EN3, G4-EN6	<b>Within and outside the organization.</b> This aspect impacts the reduction of the company's environmental footprint, the savings in resources, the enhancement of the employees' environmental culture, and the limitation of financial risks arising from the non-fulfillment of legislative obligations.	Employees, Suppliers, Customers, Local communities / Non-profit organizations
27	<b>Aspect 28</b> Compliance	Society – Regulatory Compliance G4-SO8	<b>Within and outside the organization.</b> This aspect impacts the company's sound operation, the limitation of financial risks, the fulfillment of legislative obligations, and the enhancement of the company's reliability.	ALL
	<b>Aspect 29</b> Strengthening Transparency	Society – Anti-corruption G4-SO5	<b>Within and outside the organization.</b> This aspect impacts the company's sound operation, the limitation of financial risks, the improvement in investment and financial interest, and the fulfillment of legislative obligations.	Employees, Shareholders, Customers, Suppliers, Regulatory authorities
28	<b>Aspect 30</b> Stakeholder engagement	General standard disclosures G4-24, G4-25, G4-26, G4-27	<b>Within and outside the organization.</b> This aspect impacts the enhancement of stakeholder participation in the company's policies and decision-making processes, the enhancement of risk prevention and management, the development of relationships based on trust and reliability, and the creation of value for the company's business operation.	ALL
29				
30				



#### 4.5 COMMITMENTS AND TARGETS G4-56

The key priority and a pillar of the business strategy of **Goldair Handling** is the constant improvement of its services, in order to respond to the expectations of stakeholders. In 2016, with the introduction of its Sustainable Strategy and the release of its first Corporate Responsibility and Sustainable Development Report, **Goldair Handling** takes an innovative step in this direction. Strengthening its long-term commitment to the creation of value for itself, as well as for its shareholders, it discloses its commitments and targets for the period up to 2020.

##### Commitments

**The company's core commitments with respect to sustainable development are the following:**

##### Responsible Growth

- We seek to develop and expand our portfolio of customers, helping strengthen the markets in which we operate.
- We keep improving our services, as our customers' satisfaction is a key priority for us.
- We comply, without any compromise, with all the laws and regulations that govern the provision of our services.
- We invest in fruitful cooperations in the local communities where we operate, promoting their development.
- We incorporate the culture of business ethics and responsibility in all structures of our corporate governance.
- We analyze, assess prudentially and manage potential risks, thus safeguarding the smooth continuation of our activities.
- We communicate all information concerning our services and actions in a responsible and transparent manner.

##### We Invest in our People

- We cater for the safeguarding of human rights within our company and along our supply chain, and we create a working environment of equal opportunities for all.
- We take advantage of modern tools and methods to ensure optimal work conditions.
- We invest in internal communication and we inspire our people through innovative work practices, fair treatment, respect and trust.
- We place health and safety at the workplace at the very top of our priorities.

#### Environment and Society –

##### Our Sustainable World

- We seek to minimize our environmental impact, focusing on reducing energy consumption and to managing efficiently all types of waste.
- We continue to comply with the legislation at all levels of the company's hierarchy and across the entire range of our activities.
- We invest in open dialog with our stakeholders, creating shared value and acknowledging their concerns for a sustainable world.

Target-setting has been made place for each pillar of the **Goldair Handling** Sustainability Policy and serves as the driving force for the company's further growth in the fields of environment, society and corporate governance.

##### Targets

**Goldair Handling** has set the following targets for the time period 2017-2020:

Targets		Year of completion
1	Development of Employee Code of Conduct and employees' briefing	2017
2	Development of a Corporate Governance Policy and Code	2020
3	Establishment of a Corporate Governance Committee	2020
4	Provision of a body or other mechanism to facilitate the implementation of sustainable development principles and practices	2017
5	Increase of investments for sustainable development by an estimated 10%	2017
6	Creation of an integrated risk management and business continuity system	2020
7	Achievement of a rate of 65% for satisfied customers and of 50% for participation in customer satisfaction surveys	2017
8	Development of a procedure for the protection of the customers' personal data	2018
9	Development of a Responsible Marketing Policy	2017
10	Inclusion of social criteria in the supplier evaluation questionnaire	2017
11	Evaluation of a specific number of major (based on turnover) suppliers, using the new supplier evaluation questionnaire	2018
12	Development of a training program on Sustainable Development and inclusion of this program in the training provided to employees	2017
13	Maintenance of the low percentage of accidents per employee, through trainings and the provision of personal protective equipment and of related information updates	2017
14	Achievement of a rate above 50% for the participation of permanent employees in Employee Satisfaction Survey	2017
15	Development of a Complaints Management Policy	2017
16	Increase by 5-7% of the quantity of waste dispatched for recycling as a percentage of total recyclable materials	2017
17	Maintenance of the same energy consumption levels (despite the increase in operational work)	2017
18	Company actions and initiatives for creating stakeholder engagement and dialog opportunities	2017







## 5.1 CORPORATE GOVERNANCE AND ETHICAL PRACTICES G4-34 G4-56 G4-S07

In line with the principles of responsible entrepreneurship and on the basis of safeguarding the interests of its social partners and of all its stakeholders, **Goldair Handling** develops all its activities guided by the following Management commitments:

### We undertake the following commitments:

1. To maintain our costumer and people oriented approach
2. To treat everyone with courtesy and respect
3. To be open to ideas and to accept constructive criticism
4. To apply fair and merit-based treatment
5. To encourage team effort
6. To encourage and reward performance
7. To listen to your needs and provide you with opportunities for development
8. To provide training and the means for safe work
9. To provide regular information on company news and developments

The Annual General Meeting of the Shareholders is the supreme government of **Goldair Handling**, which ensures the company's effective and orderly governance and growth, promoting transparency and integrity. The company's performance for the last year and the target setting for the year ahead are presented in the General Meeting.

### Board of Directors

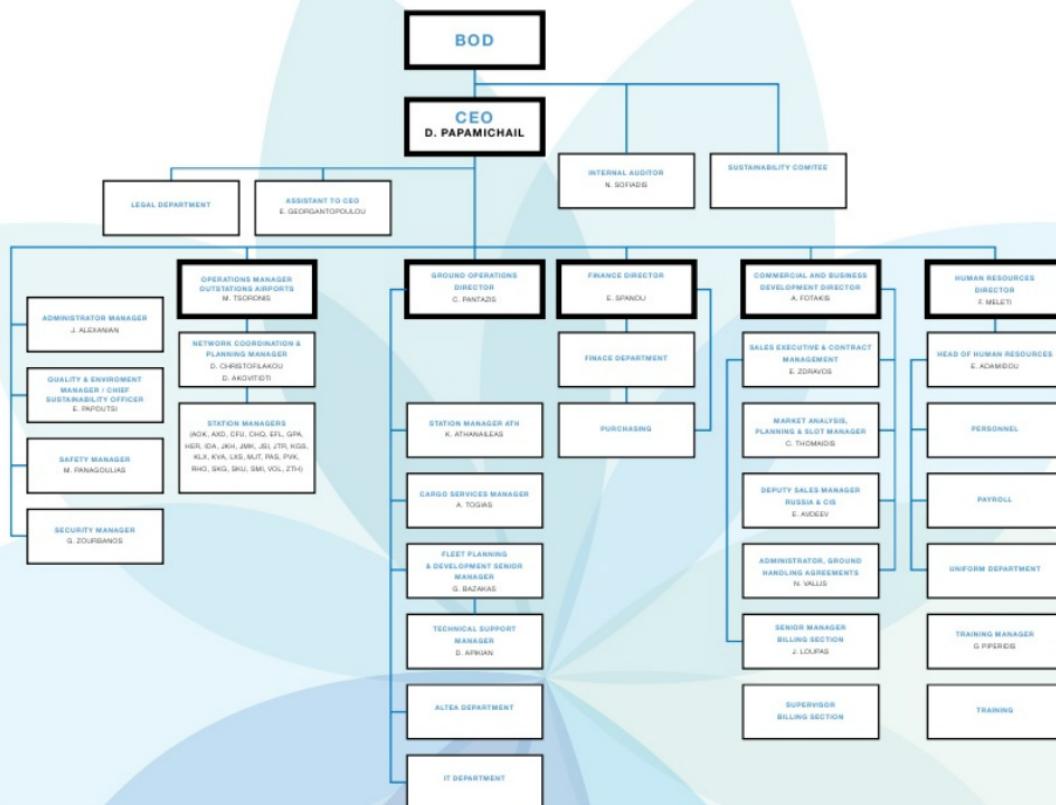
The Board of Directors of **Goldair Handling** is composed of seven (7) members:

#### Members of the Board of Directors of Goldair Handling (31.12.2016)

Stylianos Golemis, President  
 Kalinko-Kalliniko Kalinikos, Executive Vice President  
 Alexandros Furlas, Vice President  
 Dimitrios Papamichail, Chief Executive Officer (CEO)  
 Dimitrios Katsilas, Member  
 Glykeria Tsernou, Member  
 Garyfallia Pelekanou, Member

The Members of the Board of Directors meet once per month, to discuss strategic planning issues, which also include the company's sustainable development.

Goldair Handling Organizational chart (31.12.2016)



### Management Team

The company's Management Team is composed of the following six Executives:

- **Dimitrios Papamichail**, Chief Executive Officer (CEO)
- **Andreas Fotakis**, Commercial & Business Development Director
- **Eleni Spanou**, Finance Director
- **Fani Meleti**, Human Resources Director
- **Christos Pantazis**, Ground Operations Director
- **Michalis Tsoronis**, Operations Manager Outstations Airports

The **Goldair Handling** Management Team holds weekly meetings to plan, implement and set targets for the company's business strategy, its daily operation and the improvement of its services, as well as to address any problems which may arise.

### Committees

The Board of Directors and the Management Team are assisted by the following Committees, which support and guide the Board's work:

#### Safety Committee:

Meets once per month to discuss issues related to safety at the workplace.

#### Sustainability Committee:

Meets on a regular basis to discuss issues related to corporate responsibility, stakeholder engagement and the company's efficiency in meeting sustainable development targets.

#### Quality and Environment Committee:

Meets three times per year to discuss issues relating to quality and the environment.

### Internal Audit

The mission of the Internal Audit unit is to enhance and protect the value of the organization, providing objective and risk-weighted assurance, advice and information. The Internal Audit unit reports directly to the Board of Directors and operates in accordance with the audit profession's Code of Conduct and with the principles of independence, objectivity and confidentiality. It also conducts regular audits on an annual basis.

### Policies

In line with the ethics and integrity principles of **Goldair Handling**, and with the company's commitment to fostering trust and transparency across the entire range of its activities, the following policies have been established and communicated to all:

### Environmental Policy

#### Safety Policy

#### Quality Policy

#### Food Safety Policy

#### Sustainability Policy

All company employees have been informed about the above policies, which are posted for display in the company's premises and have also been uploaded to its corporate Intranet, to which all employees have access.

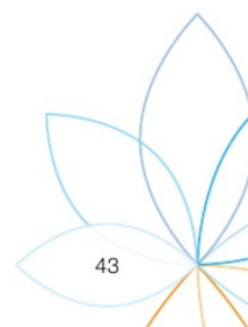
The Internal Labor Regulation for the company's personnel is communicated and signed by the employee (permanent or seasonal) in the course of the hiring process.

### Regulatory Compliance

Compliance with the legislation and the **Goldair Handling** internal policies and regulations is a core element of the company's reliability and integrity. **Goldair Handling** conducts its activities honestly, ethically, with transparency and professionalism towards its employees, customers, shareholders, suppliers, the State and society. Regulatory compliance is a priority of the company's Board of Directors and Management. In this light, in parallel with the development of the Code of Conduct, the application of the company's regulatory compliance procedure will begin in 2017. The target of this procedure will be to support the application of the Code of Conduct and of the other policies of the company, thus strengthening the **Goldair Handling** ethics and integrity practices that are currently in place.

### Anti-competitive Behavior

A key principle of the company in the context of its overall operation and in the performance of its activities and services, is the full enforcement of the provisions of the laws for the protection of free competition. **Goldair Handling** is not involved in any anti-competitive act which may confuse its client base or the general public, and complies with the relevant legislation on competition. During the Report's period of reference, there has been no legal action or is pending against the company for anti-competitive behavior and violations of anti-trust and monopoly legislation.





## 5.2 FINANCIAL INFORMATION

G4-7

G4-9

G4-10

G4-EC1

G4-EC8

The steady growth of **Goldair Handling** in recent years contributes to the economic growth not only of the company itself and of its shareholders but also of the country in which it operates, as the company is committed to the creation of value for the society in which it does business.

For the financial year **2016**, the company's total assets stood at Euro **40,674,841.60**. The analysis of the company's assets and liabilities is given in Annex 8.3 of the present Report.

DIRECT ECONOMIC VALUE	2015	2016
<b>Direct economic value generated</b>	<b>57,496,179.26 €</b>	<b>62,495,733.56 €</b>
Income (Net sales)	57,496,179.26 €	62,495,733.56 €
<b>Economic Value distributed</b>		
Operating costs	18,268,513.59 €	19,232,027.47 €
Employee salaries and benefits	34,936,126.52 €	38,002,251.07 €
Payments to financing organizations	1,010,390.71 €	1,037,080.79 €
Payments to the Government	17,386,797.65 €	21,289,802.96 €
Community investments: Sponsorships to NGOs, voluntary organizations etc.	11,478 €	21,956 €

**Goldair Handling** aims to promote responsible entrepreneurship by calculating and disclosing its social product, as a responsible corporate citizen. The social product of **Goldair Handling** is defined by the company's contribution to employment (jobs and employee benefits), its support to local suppliers, its contribution to the increase in State revenue, its environmentally-friendly investments and its contribution to volunteer associations and bodies.

The key objective of the company is to support local employment through the provision of jobs in the regions where it operates. The company's presence in 26 Greek airports with 2,890 employees during 2016 (of which 57.51% in Attica and 42.49% in the rest of Greece), is tangible evidence of the contribution and positive impact of the **Goldair Handling** business units and activities for Greece.





The reduction of its social and environmental footprint is of major significance for the company. The protection and showcasing of the natural environment and its contribution to society are reflected in its targeted investment plan, which, includes environmental management and rehabilitation costs (waste management cost, emissions treatment cost, etc.), as well as the provision of financing to organizations, active in voluntary actions and social contribution.

In 2016, **Goldair Handling**, in association with an independent company certified in the conduct of specialized environmental studies, carried out environmental audits of the 14 regional airports under concession. The purpose of these audits was to record and assess the environmental impacts resulting from the company's operations and to identify corrective

measures for adoption, where required, in order for the company to further reduce its environmental footprint. Additionally, the company enhances its response in case of environmental incidents, by supplying all stations in its network with special spill removal powders (Puren and Microblaze) and by training its personnel on how to properly use them. Finally, **Goldair Handling** has signed agreements with specialist hazardous waste management companies for its entire network, as well as agreements for collection and further management of its waste at Rhodes and Heraklion. Waste management in the network's other Stations takes place either through licensed contractors of the Airport management organization (e.g. Athens Airport) or through the local Municipalities.

The social product of **Goldair Handling** for 2016 amounts to **€78,165,839.43** and is summarized below:



### 5.3 RESPONSIBLE SUPPLY CHAIN G4-12

G4-EC8 G4-EN32

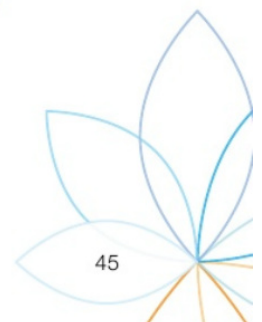
The responsible supply chain is defined as the combination of managing environmental, social and economic impacts and of encouraging the implementation of sound governance practices throughout the service provision life cycle.

**Goldair Handling** understands that the sustainable performance of its suppliers, results in sustainable products and services and, creates a sustainable, reliable and responsible organization.

In the context of the responsible management of its supply chain, **Goldair Handling** takes into consideration factors such as society, the environment, the labor force, and the balance/prosperity of the local community where it operates.

The company's main goal is to create, protect and help the growth, of environmental, social and economic value for all stakeholders involved in its service provision process.

### EXPENDITURE FOR THE PROTECTION OF THE ENVIRONMENT 2016



### Support of local suppliers

**Goldair Handling** gives priority to local suppliers, thus supporting not only the national economy, but also smaller individual markets with the 26 airports where the company operates in Greece.

In 2016, **Goldair Handling** had a total of 1,427 active suppliers, of which 93% (1,320 suppliers) are domestic suppliers and 7% (107 suppliers) are foreign ones. **Goldair Handling** allocated 85.88% of its total budget for purchases to suppliers based and operating in Greece, for supporting and showcasing partnerships with suppliers in other Greek cities and regions, apart from Attica.

In order to ensure and promote smooth cooperation, reliability and integrity in the relationships with its suppliers, the company has established a procurement award and execution procedure and a related procurement regulation. The purpose of this regulation is to set out the policy and specify the procedures that apply to the procurement of supplies, materials and services in all sectors of activity of **Goldair Handling**, with the aim of safeguarding the company's interests, ensuring the orderly and smooth operation of all its facilities, and protecting the integrity of the company and its employees. The regulation sets out in detail the methods and the criteria for the selection of suppliers, the procedures followed, the relevant costs, the method for the evaluation of tenders etc. The regulation has been communicated to all interested **Goldair Handling** Departments and is reviewed annually.

### Assessment of suppliers

Since 2005, when the ISO 14001 International Standard was first adopted, **Goldair Handling** assesses its suppliers using qualitative, environmental and economic criteria. The criteria used refer to the certification of its suppliers within terms of their Quality, Environmental Management and Occupational Health and Safety Management practices. Where a supplier has already

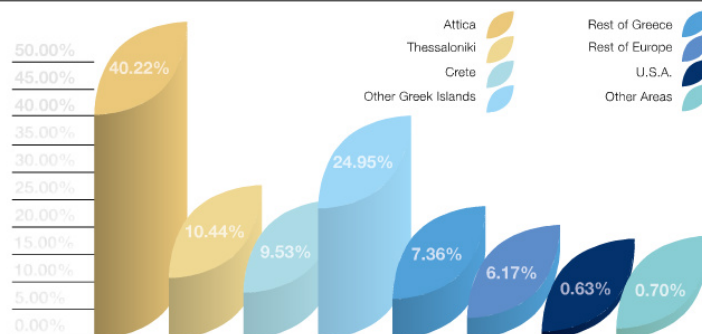
obtained some sort of certification, the company requests a copy of the the relevant certificates for its records and for confirmation and checking purposes.

In addition, in order to raise awareness of environment-related issues and inform suppliers of their responsibility to the environment, they receive a self-assessment questionnaire by **Goldair Handling**. This questionnaire is used to identify any impacts of their activities on the environment, the existence of procedures for energy savings, waste management and product and packaging recycling, and the provision to their employees of training in environmental management, as well as in order to identify opportunities for the development of new, more environmentally friendly products. In addition, a letter is also sent to suppliers describing the principles governing the **Goldair Handling** environmental policy, seeking to encourage them to comply with and apply best practices for environmental management.

In 2016, 1% of the company's total number of suppliers were assessed, while no supplier was removed from the company's list of suppliers, across its entire network (including local suppliers). The supplier assessment procedure and the consideration of whether or not to remove a supplier from the company's list of suppliers are described in the Procurement procedure that the company has in place.

For 2017, **Goldair Handling** has committed itself to reviewing its supplier assessment questionnaire, in order to include in it social and labor related criteria.

### ORIGIN OF SUPPLIERS 2016





## 5.4 RISK MANAGEMENT

**Goldair Handling** attaches particular significance to the effective monitoring and management of the risks that may arise and threaten the stability and continuation of its business activities. The risk management process established by the company comprises the stages of identification, recording, monitoring and assessment of financial and non-financial risks in all company activities and facilities.

### Financial risks and their management

**Objective:** To improve the risk-reward relationship – To ensure that the company will not incur unacceptable losses.

#### Credit risk

Credit risk arises from the partial or total failure of any counterparty against which claims are outstanding, to meet their payment obligations. Credit risk can be systematic or non-systematic. The company focuses on the measurement of potential losses due to default events, such as the probability of default and the loss given default. These measurements also take into account the estimated post-default loss recovery. An additional measurement concerns the probability of the default occurring as a result of other factors outside the normal transaction procedures, such as political or financial restrictions (e.g. lack of liquidity). The measures available to manage this risk comprise diversification and credit ratings. More specifically, counterparties are grouped into categories, guarantees are obtained where this is feasible, relevant databases are consulted, maximum limits are set for outstanding claims and a reassessment/revaluation procedure is applied.

#### Market risk

Market risk comprises all potential losses due to fluctuations in market prices and indices. There are two market risk types: interest rate risk and foreign currency risk. Interest rate risk is the risk of a change in the final amount of interest, in the event of a change (increase or decrease) in interest rates. In the case of **Goldair Handling**, currency risk is minimal.

#### Liquidity risk

Liquidity risk refers to the company's ability to balance its cash inflows and outflows and thus ensure that its payment obligations are met, at a reasonable cost (Funding and market liquidity risks). The liquidity risk factors can be endogenous or exogenous. Liquidity is assessed on the basis of tightness, depth and adaptability. Its effective management relies on the estimation of future cash flows under normal and stressed conditions, by assessing various information: internal (from the company's departments) and external (markets). The design and use of advanced payment systems and the examination

of key financial statement indicators can also help in effectively managing liquidity risk.

#### Operational risk

Operational risk comprises risks such as internal fraud, external fraud, destruction of company property, management errors, failure in the execution of processes, acts inconsistent with the labor legislation, business break-up and systems failure. The management of operational risk seeks to reduce operational means and prevent destructive loss. Internal audit, scenario analysis, regular reviews of systems and processes are some of the means with which the company manages operational risk. Precautionary procedures include internal audit, standardization of processes, certifications and personnel training. In addition, business continuity plans are examined.

More information and data on the financial risks to the company are included in the annual management report of the company's Board of Directors.

With respect to the management of non-financial risks, the company records and analyses the threats and opportunities which may arise in its processes (business, administrative and supporting processes), establishing in parallel a corresponding action plan that must be implemented in the event of a threat or opportunity arising. This process comes under the ISO 9001 International Standard and is assessed and renewed annually.

## 5.5 CUSTOMER SERVICE AND SATISFACTION

G4-PR1 G4-PR2 G4-PR5 G4-PR8 G4-PR9

Firmly focused on its mission to provide ground handling services of a high standard, innovative ground handling solutions and value-added services to its commercial and cargo customers, in order to ensure secure, punctual and reliable ground operations, **Goldair Handling** is constantly upgrading and improving its services.

The high level of customer satisfaction, the quality services provided and the creation of value, confirm the customer-oriented operation of **Goldair Handling** and enhance its reliability and its presence in the domestic and international market.

**Goldair Handling** believes in two-way communication with its stakeholders. This is why it interacts with its customers systematically and frequently, listens to their needs and expectations and provides them with a responsible, reliable and continuous service. In this respect, the company has also established a dedicated process to measure customer satisfaction and identify new customer requirements and needs.

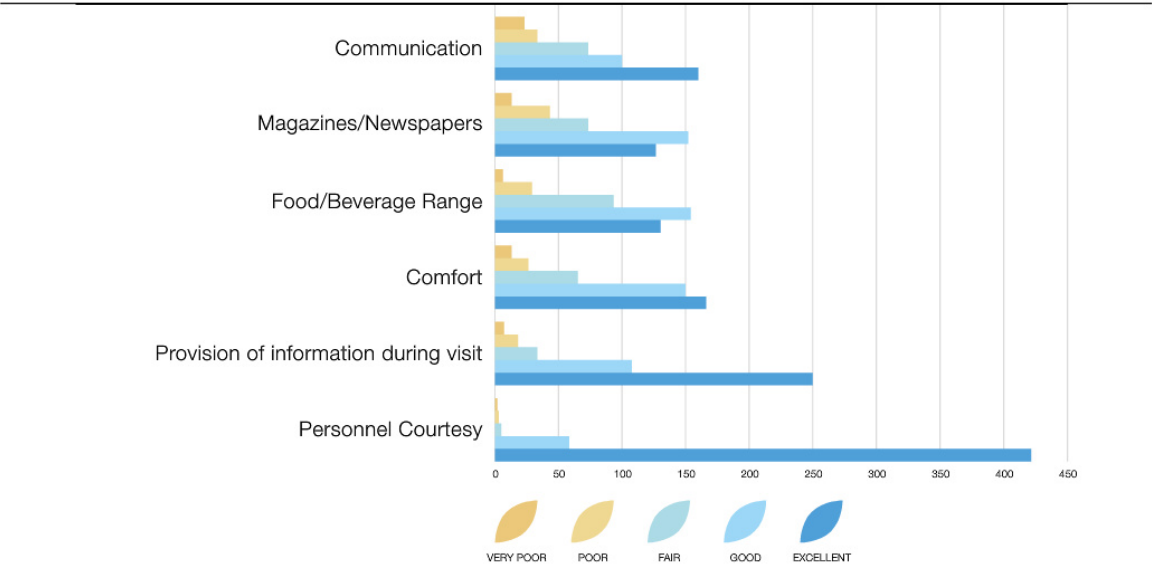
Satisfaction Surveys

An annual customer satisfaction survey is carried out, aimed at measuring the quality of the services that the company provides to its customers.

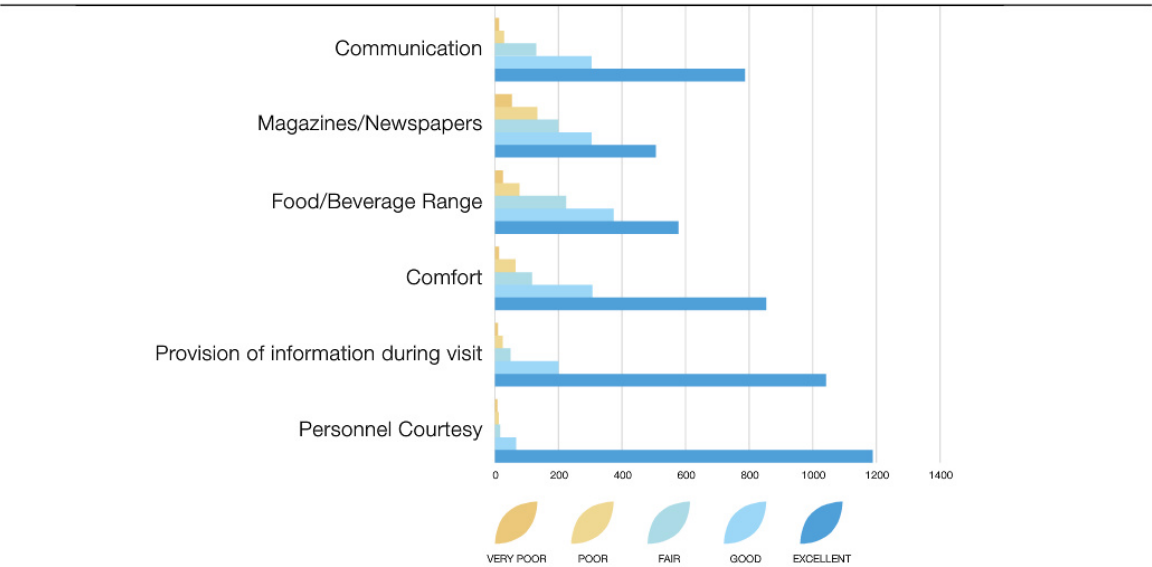
The latest satisfaction survey was conducted from 19/12/2016 to 17/02/2017, covering services that had been provided during the financial year 2016. A total of 48 airlines were invited to participate, with positive responses to the questionnaire sent to them standing at 27%. According to the 61.45% of the respondents **Goldair Handling** is a reliable partner that ensures excellence in the services provided.

Furthermore, in 2016 **Goldair Handling** conducted a survey of 70,361 passengers, receiving 1,795 completed questionnaires, in order to investigate their satisfaction with customer service and with other services they receive while using the VIP lounges at Athens and Heraklion airports. The results of this assessment confirm one of the company's core values which refers to the achievement of excellence across the entire range of its activities, as shown in the graphs below:

EVALUATION RESULTS: VIP LOUNGE HERAKLION



EVALUATION RESULTS: VIP LOUNGE ATHENS

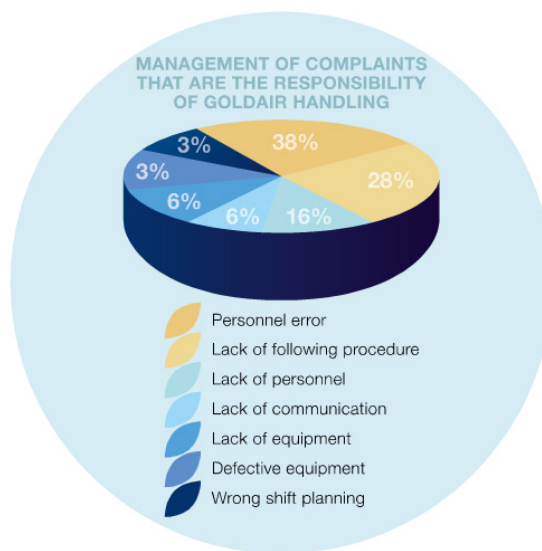
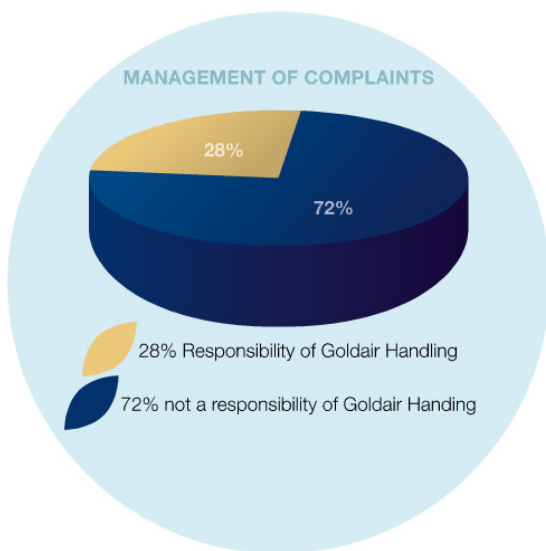


### Management of Complaints

In the context of its integrated management of complaints, resolution of arising issues and prompt response to any problems or needs of its customers, **Goldair Handling** took the initiative to integrate a new parameter for use in archiving customer complaints using the “Compass” online platform, in which all complaints received by the company are entered, their data are grouped into

categories and all the electronic and paper-based correspondence that accompanies them is stored.

During 2016, a total of 116 complaints made by customers/associates were filed regarding the company’s entire network. Of these complaints, 72% were not due to any fault on the part of **Goldair Handling**.



The company also takes into consideration the comments and remarks submitted via the Athens Airport using printed forms, by email and via social media. During the Report’s reference period, a total of 164 passenger comments/complaints were forwarded in this way. Once they are received, **Goldair Handling** analyses them on a monthly basis and forwards them internally to the company departments involved, for information and further investigation. During 2016, a total of 18 cases were recorded in which **Goldair Handling** assumed the responsibility to advise in advance the airline regarding about irregularities and/or wrong handling by the personnel of Outstations Airports.

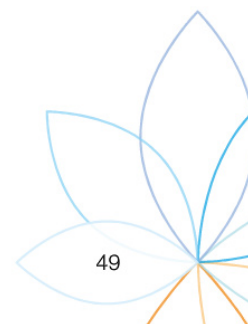
airline or have been developed by **Goldair Handling** itself, in which case their security has been certified by the airline to use the corresponding application. Since 2016, **Goldair Handling** has received no complaints/reports concerning violations of its customers’ privacy or of the privacy of its customers’ passengers.

### Customer privacy

As part of its services, **Goldair Handling** is managing and processing personal data of its customers (airlines) as well as of airline passengers (passenger check-in services, ticket sales, baggage Lost and Found services, etc.). These data are used exclusively for providing an enhanced customer service to the company’s customers and to passengers. They are also used for administration purposes and for internal analyses/reports. The personal data of passengers are processed by secure applications which either belong to the **Goldair Handling** customer

### Commendations and Distinctions

During 2016, the company received a total of 140 complimentary letters / commendations from customers/ airlines, passengers and company associates. Most of these concerned the professionalism and courtesy of the company’s personnel, the extremely quick handling of flights and the provision of quality services by various company departments across its entire network. The positive comments arriving via Social Media are included in the calculation of the commendations received by the company.





### Quality Assurance

Fully aligned with the international standards and practices of its business sector, **Goldair Handling** is capable of providing ground handling services of a high standard, assuring the quality of its services for its customers and associates. Safety is a key priority for **Goldair Handling** and is reflected in the company's Safety Policy. The Management and the employees of the company are responsible for achieving a high standard of safety, by establishing and monitoring realistic and measurable safety indicators.

**"We have committed ourselves to developing, applying, maintaining and continuously improving of our strategic choices and processes, ensuring that all the performance of our services is based on the appropriate allocation of resources, with the aim of achieving the highest possible level of safety within the framework laid down by the legislation."**

In the airports where it operates, the company has in place the necessary facilities, including all appropriate office installations and the management systems required to achieve the highest possible efficiency. The means, transportation, machinery and other equipment that the company has available are appropriate and adequate and, in addition, are those foreseen by the aircraft manufacturers, as they comply with the physical characteristics and the technical specifications laid down by IATA's AHM (Airport Handling Manual), as in force.

The maintenance of all company equipment and vehicles is performed by its Technical Department, as the company has chosen to maintain all ground handling equipment using its own resources. With regard to the maintenance of the company's ground equipment and vehicles, a custom-designed IT system (Framework) is operated for recording and monitoring maintenance schedules and keeping related registers (time intervals, adequacy and suitability of the maintenance of ground handling equipment).

The company has in place a risk identification mechanism, which also includes the system of safety reports, for the purpose of eliminating or limiting the hazardous incidents which may result from the services provided, as well as for the continuous improvement of the safety system.

The **Goldair Handling** personnel is adequately and suitably trained in all their job-related subjects, as well as in fire safety and occupational health and safety, and in accordance with the applicable requirements of the Basic

Ground Handling Regulation (BKEE), ICAO (International Civil Aviation Organization) and IATA (International Air Transport Association). All personnel receive adequate and appropriate information and training in connection with safety in the airport areas, so that they can successfully perform duties corresponding to their skills and position.

Training certificates issued for the employees, and the training program, demonstrate the company's commitment to continuous train its personnel, in all the stages and phases of their work.

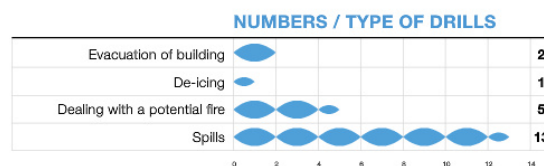
In addition to the above, in order to ensure its smooth operation and the provision of quality services to its customers, **Goldair Handling** has in place an Integrated Management System for the "Provision of Aircraft, Passenger, Cargo and Mail Ground Handling Services".

The Integrated Quality, Environmental and Food Safety Management System is applied to all the services provided by the company and fully meets the requirements of the requisite International Standards. More specifically, in order to assure the quality of the **Goldair Handling** services, the ISO 9001 Quality Management System is applied for the Athens Station, the ISO 14001 Environmental Management System for the company's entire network, and the ISO 22000 Food Safety Standard for the Athens and Thessaloniki Cargo Stations, as well as for the VIP Lounge in the Schengen area of the Athens Station.

Finally, **Goldair Handling** is the first Greek ground handling company to consistently certify since 2009 its services by participating in the program of audits of IATA's Safety Audit for Ground Operations (IATA-ISAGO). This program aims to improve operational safety in ground handling services, reduce damage to aircraft and ground equipment, and improve the efficiency and adequacy of the provider of ground handling services.

### Operational Readiness

During 2016, a total of 26 operational readiness drills were conducted in order to check the effectiveness and efficiency of support systems and of the training provided to personnel. The readiness drills conducted in 2016 are shown in the following chart:



The drills were conducted under the responsibility of the Station Managers and Airport Authorities and were carried out with the participation of the company's personnel and in cooperation with third parties such as State Bodies and airlines. In addition, Safe Evacuation trainings were carried out at the Building of the Athens Cargo Station, together with trainings in the correct and safe use of fire extinguishers for the personnel of the Athens Station.

Furthermore, during 2016 a total of 110 inspections were conducted by various **Goldair Handling** stakeholder groups. Of these, 70% (77 inspections/visits/checks) were carried out by **Goldair Handling** customers (airlines).

In 2016, a specialized certification organization conducted a sample inspection of the following Stations in accordance with the standards as stated below, in the framework of the annual oversight of the company:

- Athens International Airport (ISO 9001 / ISO 14001 / ISO 22000)
- Thessaloniki Airport (ISO 14001 / ISO 22000)
- Karpathos Airport (ISO 14001)
- Heraklion Airport (ISO 14001)

The results of the inspections, as well as the observations of the certification organization, are taken into account and related corrective actions are initiated, where this has been considered necessary.

### Compliance

During 2016 there were no incidents of non-compliance with the laws and regulations on the provision and use of the company's products and services or their impacts on health and safety of the public served by the company.

## 5.6 RESPONSIBLE COMMUNICATION AND MARKETING G4-PR7

The main goal of the **Goldair Handling** Marketing Department is to increase the company's reputation and visibility, through various promotional actions.

**Goldair Handling** is committed to adopting and applying responsible Marketing (Advertising and Communication) practices in all the regions of Greece where it operates, in all advertising media and in connection with all its services.

**"Our marketing philosophy is taking into account the interests of the local communities where we operate, as we believe that commitment to responsible Marketing is a factor that affects the economic, environmental and social impacts of our activities, as it enables us to strengthen the confidence of society in the company and adapt our services to our customers' requirements."**

The company's marketing plans, including our advertisements, promotions and sponsorships, comply fully with the laws in force on advertising communication and with the relevant standards and voluntary codes. The company's primary concern is to promote its services responsibly. The respect for the rights of the customers and passengers to whom we provide our services is the cornerstone of our responsible marketing policy.

### Compliance

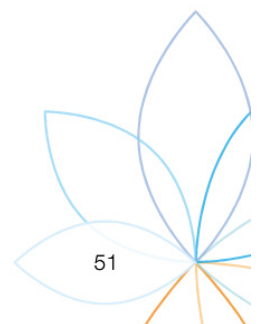
During 2016 there were no incidents of non-compliance with the regulations and voluntary codes on the promotion of the company's products and services, the marketing services applied by the company or its advertising campaigns.

## 5.7 DISTINCTIONS / AWARDS

During 2016 there were no incidents of non-compliance with the regulations and voluntary codes on the promotion of the company's products and services, the marketing services applied by the company or its advertising campaigns.

### Goldair Handling:

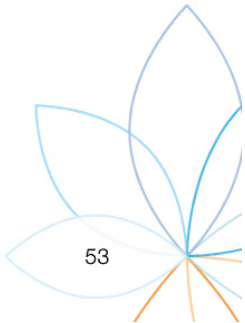
- Was voted a True Leader by the ICAP Group as one of the country's 30 largest employers.
- Was presented with the GSE Safety Innovation award by the Ground Handling International.
- Was awarded the Best Station in Europe award by Qatar Airways, for Goldair Handling Bulgaria (Sofia Airport).
- Was awarded the Gratitude Award by Make-a-Wish Greece, for its support to the organization.







We invest  
in our people





## 6. WE INVEST IN OUR PEOPLE G4-EC8

**Goldair Handling** acknowledges that the key pillar of its success and growth across all sectors of activity, are its people.

**“The people of Goldair Handling, our people, are the body and the soul of the organization. They are the ones who were, are and will continue to be the foundation of its success” – Dimitris Papamichail, CEO**

**Goldair Handling** employees create value not only for the company itself, but also for its customers. This is why the company supports a workplace culture in which employees feel valued and secure in terms of employment, providing them with excellent working conditions and continuous development of both their technical competencies and their personal and social skills, and cultivating a workplace culture of team spirit, mutual respect and dedication.

In order to offer a valuable work experience, **Goldair Handling** is guided by the following behaviors that motivate the actions and activities of its employees:

### Promptness/Flexibility

I react promptly and effectively to challenges

### Consistency

I am consistent in my actions and commitments

### Teamwork

I am an essential part of the team

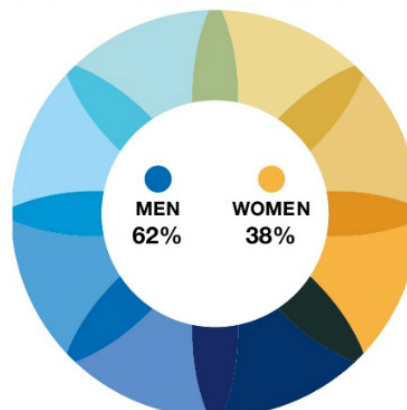
### Respect

I respect the opinion and the work carried out by each one of us

## 6.1 ATTRACTIVE AND RESPONSIBLE EMPLOYER G4-9 G4-10 G4-LA1

A key strategic priority of **Goldair Handling** is to attract, retain and develop highly-motivated employees, with willingness to learn and maintain professional credentials, who will join its innovative working environment and will assist the company in its efforts to create positive impacts on society, the environment and economy. In this context, **Goldair Handling** provides its people with an attractive and engaging working environment, through education and training, benefits and open communication.

## TOTAL WORKFORCE (by gender)



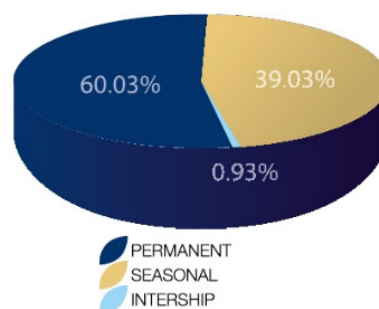
The percentages have been calculated on the basis of the total number of employees for 2016 (2,890 employees)

On 31/12/2016, the company employed 1,631 persons in its business units in Greece, fostering a culture of equal opportunities in terms of employment and advancement. Overall, the company in 2016 had 2,890 employees in various job positions and disciplines. This is a result of the seasonality of the services provided, which reach their highest levels in the summer.

Out of the 2,890 employees, 1,735 were permanent personnel, 1,128 were seasonal personnel and 27 persons were recruited for internships. Out of the total number of permanent employees in 2016, i.e. 1,735 people, 60.63% were full-time employees and 36.14% were women.

**Goldair Handling** continuously invests in its human capital and the main objective of its strategy is to be recognized as a valuable and responsible employer. Through its partnerships with Greek educational institutions and schools, it seeks to attract and showcase talented young people by enabling them to carry out an internship in the company.

## TOTAL WORKFORCE (by employment type)



The percentages have been calculated on the basis of the total number of employees for 2016 (2,890 employees)

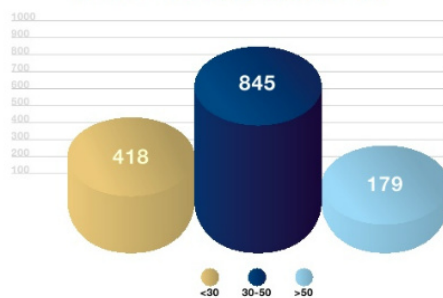


### New employee hires

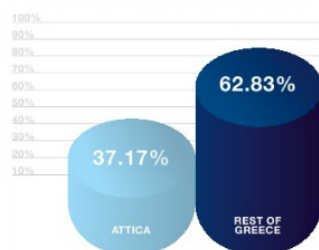
The key pillar of the corporate culture of **Goldair Handling** is the development of the local communities, which is why its business units across Greece source their personnel from the areas where each unit operates. Apart from individual cases, all of the employees of each of the 26 airports in which the company operates in Greece come from the local community, thus strengthening the local economy and

employment. Out of 1,442 people hired in 2016, 906 (62.83%) came from various regions of Greece in which the company operates, while 536 (37,17%) were hired from the region of Attica, where the **Goldair Handling** headquarters are located.

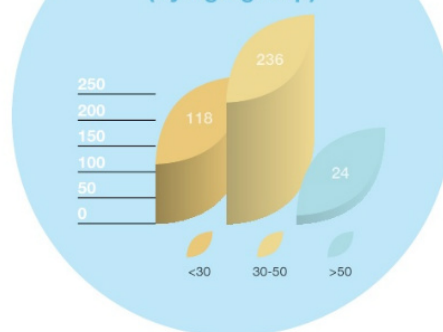
NEW HIRES (by age group)



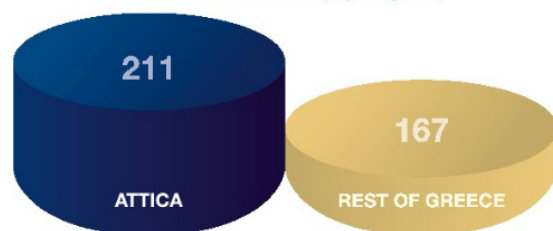
NEW HIRES (by region)



RESIGNATIONS (by age group)



RESIGNATIONS (by region)



## 6.2 EQUAL OPPORTUNITIES AND DIVERSITY

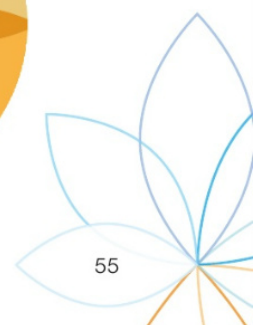
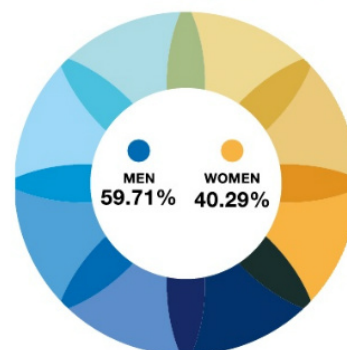
G4-LA1 G4-HR3

**Goldair Handling** recognizes the inalienable right of all people to work, which is why it has established a working culture and a philosophy of equal opportunities, non-discrimination, objectivity and transparency. The company fosters an environment of respect and dignity, where equal treatment of all employees, regardless of gender, racial origin, religion or any other form of discrimination, is non-negotiable. In 2016, no incident of discrimination occurred in the company's workplace.

With respect to the new employees hired in 2016, 40.29% (581 persons) were women and of these 33.39% (194 women) were under the age of 30. In **Goldair Handling** there is no discrimination in terms of wages and salaries between male and female employees that are provided

with the same opportunities for advancement to positions of responsibility. The employees' career progress and remuneration depends solely on criteria such as work experience, job description, duties and qualifications.

NEW HIRES (by gender)



### 6.3 EDUCATION AND TRAINING G4-LA9

G4-LA11 G4-HR2

The education and training of its personnel represents an investment for **Goldair Handling**, which is why it offers its employees opportunities to develop both their technical and their personal skills. The empowerment of the company's employees improves their efficiency and helps them develop their knowledge about their job,

giving them the satisfaction of self-improvement in their particular field but also of personal development.

During 2016, a total of 45,506 training hours were provided to 1,442 employees (corresponding to an average of 32 training hours per employee).

Employee Category	Number of employees	Training hours	Average training hours per employee
WORKERS	746	21.628	29
DRIVERS	74	1.776	24
OFFICE EMPLOYEES	564	20.304	36
OPERATORS	58	1.798	31
<b>TOTAL</b>	<b>1.442</b>	<b>45.506</b>	<b>32</b>

Training data by gender:

Employee Category	Men	Women	Total	Average training hours by year	Training hours - Men	Training hours - Women	Total training hours
MANAGERS	24	30	54	3	72	90	162
WORKERS	547	106	653	6	3.204	630	3.834
DRIVERS	81	2	83	5	405	10	415
OFFICE EMPLOYEES	297	489	786	4	1.188	1.956	3.144
OPERATORS	159	0	159	4	636	0	636
<b>TOTAL</b>	<b>1.108</b>	<b>627</b>	<b>1.735</b>	<b>4</b>	<b>5.505</b>	<b>2.686</b>	<b>8.191</b>


The most important new training and development programs of **Goldair Handling** in 2016 were the following:

- Pilot launch of the program **"On-the-Job Training"** in some stations. Starting from 1.1.2017, the company will conduct this program for new employees in all of its stations.
- Broadening the base of internal trainers. In 2016, internal trainers were up to 87, including On-the-Job Trainers.
- Launching of an e-learning seminar on the **Safety Management System (SMS)**. The respective e-learning program on **Security Awareness**, **Environmental Awareness** and the **ALTEA Flight Management** will be uploaded to the company's Intranet (Compass) during summer of 2017.
- Personnel training in corporate responsibility and sustainability issues.

In 2017, by integrating the training program for corporate responsibility and sustainable development into the compulsory e-learning training for all its employees, **Goldair Handling** will ensure, that all its employees will receive basic training regarding human rights and the company's respective policy.

#### Skills Development

In the context of the required theoretical trainings taking place, **Goldair Handling** employees, depending on their employee category and specialization, acquire new skills in security, hazardous materials management, use of computers, first aid administration and passenger/customer service. These trainings are aimed at developing communication and teamwork and stress management techniques, as well as at promoting the active participation of employees in environmental activities.

	NEW SKILLS DEVELOPED						
	Environmental awareness	First Aid seminar	Passenger service	Dealing with Emergencies	Awareness/Information on disability and equality	Familiarization with the use of equipment	Knowledge of hazardous materials/merchandise
WORKERS	√			√	√	√	√
DRIVERS	√			√	√	√	
OFFICE EMPLOYEES	√	√	√	√	√	√	√
OPERATORS	√			√	√	√	√

SKILLS DEVELOPMENT PROGRAM	
NUMBER OF HOURS DEDICATED	181
NUMBER OF EMPLOYEES WHO GAINED NEW KNOWLEDGE	341
PARTICIPATION RATE	19,70%

### Evaluations

**Goldair Handling** reviews the performance of its employees on an annual basis in order to enable their professional and personal development. During the evaluation, face-to-face meetings are held with the head of the department or with the HR Department of the company, where the employee's targets for the year under review are discussed and his/her performance is assessed using objective criteria. At the end of the evaluation, the employee is informed of its outcome and discusses with the evaluator the new targets for the next

year, with a specific timetable per target, as well as his/her training needs, that will lead to the employee's further improvement and development.

In 2016, a total of 1,467 employees (84.55%) of permanent personnel (i.e. 1,735 individuals), completed successfully their evaluation, as shown in the following table.

PERCENTAGE OF PERMANENT EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS, BY GENDER AND BY EMPLOYEE CATEGORY (2016)				
EMPLOYEE CATEGORY	TOTAL	MEN	WOMEN	PERCENTAGE
MANAGEMENT	60	24	36	92.31%
WORKERS	548	460	88	87.26%
DRIVERS	77	75	2	92.77%
OFFICE EMPLOYEES	633	244	389	80.03%
OPERATORS	149	149	0	88.69%
<b>TOTAL</b>	<b>1467</b>	<b>952</b>	<b>515</b>	<b>84.55%</b>



**PERCENTAGE OF PERMANENT EMPLOYEES NOT RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS, BY GENDER AND BY EMPLOYEE CATEGORY (2016)**

CAUSE	ILLNESS/ PREGNANCY	ETHIOPIA*	RESIGNATIONS	OTHER REASONS	NEW EMPLOYEE HIRES
NUMBER	24	17	198	5	24
PERCENTAGE OF PERMANENT PERSONNEL	1.38%	0.98%	11.41%	0.29%	1.38%
PERCENTAGE WHO HAVE NOT HAD A PERFORMANCE REVIEW, WHERE APPLICABLE	8.96%	6.34%	73.88%	1.87%	8.96%

\*Colleagues who have moved to Ethiopia in order to provide consulting services and transfer their know-how.

In the context of the company's development and in line with its culture of innovation, an internal Executive Management and Development (EMD) system has been developed created in partnership with external organizations, as to enable the promotion of the appropriate executives to more responsible and demanding job positions. Additionally, the company has occasionally job openings for which permanent employees are given priority. The personnel evaluation the interview and qualifications, are taken into account for employees' development.

**CAREER DEVELOPMENT BY GENDER AND EMPLOYEE CATEGORY**

EMPLOYEE CATEGORY	TOTAL	MEN	WOMEN	% MEN	% WOMEN	TOTAL %
WORKERS	13	11	2	2.11%	1.90%	2.08%
OPERATORS	2	2		1.26%		0.77%
DRIVERS						0.00%
OFFICE EMPLOYEES	24	12	12	4.04%	2.45%	3.06%
OFFICE EMPLOYEES (IN ADMINISTRATIVE POSITIONS)	5	4	1	16.67%	3.33%	9.26%
<b>TOTAL</b>	<b>44</b>	<b>29</b>	<b>15</b>	<b>2.62%</b>	<b>2.39%</b>	<b>2.54%</b>

For yet another year, **Goldair Handling** honored its employees who took part in or contributed to actions related to social responsibility and customer service excellence. More specifically, 97 **Goldair Handling** employees received a personal thank-you letter signed by the CEO, for the strong sense of professional responsibility they displayed in handling difficult situations as well as for the soundness of their actions during the provision of services under special conditions.

In addition, nine employees were presented with awards in the following categories:

1. Goldair Handling Values Award (Promptness/ Flexibility, Consistency, Teamwork, Respect)
2. Customer Service Excellence Award
3. Social Responsibility Award
4. Safety Award

## 6.4 WORKING CONDITIONS AND BENEFITS

G4-11 G4-LA2 G4-LA3 G4-LA6

All employees are entitled to minimum wages and benefits, as defined either by the National Collective Agreement, or by the firm-level Collective Agreement.

### Benefits

However, **Goldair Handling**, in line with its commitment to responsible development and to employee oriented perspective, goes beyond its statutory obligations towards its employees. More specifically:

- It provides to its permanent personnel interest-free financial aid (payments on account) regardless of the type of their employment contract (full-time/part-time) and the region of employment.
- To enable the development and advancement of its employees, it covers, where appropriate, the cost for obtaining professional qualifications, such as for the operator and driver employee categories.
- In cases of long-term illnesses and serious health issues, the company provides leave for periods of time over and above those to which the employee concerned is entitled and contributes financially in the form of sponsorships-donations.
- In addition, permanent employees are offered private insurance which their families are allowed to join at a minimum cost.

**EMPLOYEES FINANCIAL AID 2016**

TOTAL NUMBER OF PEOPLE	AMOUNT (€)
96	134,850.00



### Parental Leave

For **Goldair Handling**, compliance with the legislation in force which contributes to a better balance between professional and personal life is a key principle. Thus, in 2016 the company offered 110 days of parental leave to 75 employees.

PARENTAL LEAVE 2016	TOTAL	DAYS OF LEAVE
MEN	37	52
WOMEN	38	58
<b>TOTAL</b>	75	110

Gender	Number of employees entitled to leave in regards to their children's school performance	Percentage of employees granted leave in regards to their children's school performance
MEN	379	9.76%
WOMEN	184	20.65%
<b>TOTAL</b>	563	13.32%

Moreover, 33 female employees were granted a total of 2,992 days of maternity leave, with 85% of them still employed at the company 12 months after their return to work.

### Information on voluntary resignations after returning to work from maternity leave

Gender	Number of employees	Time of Departure
WOMEN	1	During maternity leave
	1	Immediately after the end of maternity leave
	2	Over a period of 1-5 months after the end of maternity leave
	1	12 months after the end of maternity leave

### Safety at the workplace

**Goldair Handling** ensures the safety of the workplace in general but also of its machinery and facilities, and takes all appropriate measures in order to avoid accidents. Providing a safe working environment, with ideal working conditions, is a priority for the company. This is why **Goldair Handling** records and regularly monitors any accidents which may occur at the workplace, classifying

them into accidents resulting in sick leave and minor injuries with immediate return to work. In 2016, only 1.25% of company employees had an accident at the workplace. The stations in which the accidents occurred, the number of workers and their gender, as well as the total number of working days lost are shown in the following table:

Occupational accidents 2016*			
Station	Number of employees	Total number of working days lost	Working days lost as a percentage of total working days for each station
<b>ATHENS AIRPORT</b>	<b>34</b>	<b>1,228</b>	<b>0.34%</b>
MEN	24	918	
WOMEN	10	308	
<b>THESSALONIKI AIRPORT</b>	<b>1</b>	<b>7</b>	<b>0.01%</b>
MEN	1	7	
<b>CHANIA AIRPORT</b>	<b>1</b>	<b>11</b>	<b>0.08%</b>
MEN	1	11	
<b>TOTAL</b>	<b>36</b>	<b>1,246</b>	<b>0.29%</b>

Minor injuries (requiring first aid) are not included in this table, although they are monitored by the company for statistical purposes.  
With respect to subcontractors (mainly security and cleaning workers), their share in the company's activities is minor and is not included in the above table, although accidents involving them are recorded.

To avoid accidents, before assuming their duties, employees receive training on the safe use of equipment depending on the nature of their job. Additionally, they are

provided with job-specific personal protective equipment in accordance with the ground handling regulations.

PERMANENT PERSONNEL		
Employee Category	Number of Employees	Training hours in the safe use of equipment
WORKERS	653	3,265
DRIVERS	83	415
OFFICE EMPLOYEES	840	4,200
LIFTING MACHINERY OPERATORS	159	795
<b>TOTAL</b>	<b>1,735</b>	<b>8,675</b>

SEASONAL PERSONNEL		
Employee Category	Number of Employees	Training hours on the safe use of equipment
WORKERS	746	3,730
DRIVERS	74	370
OFFICE EMPLOYEES	564	2,820
LIFTING MACHINERY OPERATORS	58	290
<b>TOTAL</b>	<b>1,442*</b>	<b>7,210</b>

\*During the Report's reference period, the company hired 1,442 seasonal employees. 1,128 of the above mentioned were hired, trained and then departed upon the expiry of their employment contracts. In addition, 314 employees were hired, trained and either left voluntarily prior to the expiry of their employment contracts or were hired again during the reference period.

The system used for tracking and reporting health and safety incidents, which covers all company facilities, is called Flightracker. As an auxiliary tool, the company uses Excel.

The company's objective is to eliminate accidents at the workplace and, to this end, it undertakes a series of actions such as:

- Publication of safety culture posters
- Internal information updates on the compliance with procedures
- Retraining, where required
- Improvements on equipment and processes where feasible and consistent with the law, to minimize and avoid any risks.

### Health and Well-being

In addition to safety at work, **Goldair Handling** also invests in the well-being of its employees by reconstructing its workspaces, as to create a pleasing and creative working environment. In 2016, the following renovations of **Goldair Handling** workspaces were carried out:

-  **ATHENS** - Renovation of the Social Room (employees' rest area)
-  **HERAKLION** - Sales desk renovation
-  **THESSALONIKI** - Renovation of personnel premises
-  **RHODES** - Creation of Administration Office
-  **SAMOS** - Sales desk renovation

The health and well-being of the company's employees is also improved through their participation in the two sports teams that have been formed – the soccer team and the Marathon team.

The **Goldair Handling** soccer team consists of 12 employees and in 2016 it participated in 28 championships in the area of Attica.

In November 2016, 40 **Goldair Handling** employees joined the Athens Authentic Marathon event, taking part in the 5km and 10km road races. This was an opportunity to promote the ideal of sport while providing support to non-profit organizations, donating part of the participation fee for the events.



## 6.5 LABOR-MANAGEMENT RELATIONS G4-LA16

The Management of **Goldair Handling**, as part of its commitments to:

- a people-oriented approach
- treating everyone with courtesy and respect
- being open to ideas and constructive criticism
- implementing fair and merit-based practices

encourages an open, prompt and direct communication between the company's employees and the Management, either for expressing a complaint or for proposing a new idea that will enable the company to further improve and grow.

In 2017, in order to affirm its commitment to ensuring the best possible and actual satisfaction of its employees, the Company will develop a Complaints Policy which will present all the ways in which employees can file a complaint and will also describe the procedure to be followed for investigating and addressing or resolving the complaint.

### In 2016, in the spirit of open communication:

- Eight meetings with the Management were held, in which 144 employees participated.
- Meetings of employees from the aircraft, passenger, cargo and baggage handling units with the Management were held twice a month.
- Every quarter four meetings were held between the Management Team and the extended Middle Management.

### For 2017, the company aims to:

- Establish an introductory seminar for all newly hired employees, in which they will be informed about the policies, the internal rules and the culture of the company
- Hold an open discussion with its personnel on a monthly basis

#### EMPLOYEE PARTICIPATION IN THE COMPANY'S STRATEGY AND BUSINESS DECISIONS

MEETINGS	8
PARTICIPANTS	144
HOURS	11
UNION-MANAGEMENT MEETINGS	
MEETINGS	9
PARTICIPANTS	12
HOURS	12

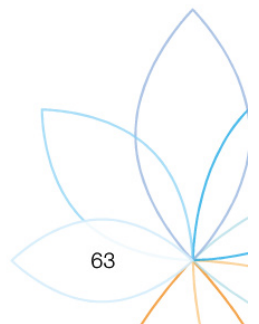
Internal communication and the diffusion of new policies and actions across the company has been strengthened by the creation of a newsletter in 2016. As of 2017, this internal newsletter will be sent three times per year (January, April and September). In addition, with the Safety Bulletins and the Ground Safety Alerts issued by the Safety Department, **Goldair Handling** informs its personnel about the safety measures on the apron and the accidents that have occurred, also providing descriptions of the security procedures. The frequency at which these publications are sent depends on the incidents that occur. In 2016, five Safety Bulletins, eight Ground Safety Alerts, three Safety Notices and two Safety News were issued.







## Environment and Society - our sustainable world



## 7.1 ENVIRONMENTAL PERFORMANCE

G4-14

G4-EN3 G4-EN6 G4-EN23 G4-EN29

**Goldair Handling**, aware of the need to develop and adopt environmentally-acceptable productive processes, aims to achieve a balanced economic growth in harmony with nature.

Following the sustainable development, **Goldair Handling** pursues the sensible and rational use of natural resources while minimizing the negative impacts of its operations on the environment.

The implementation of an Environmental Management System certified in accordance with the principles of the ISO 14001 International Standard since 2005, focuses on the continuous improvement of the services provided, with respect and responsibility towards environment, society, employees and all social partners. The Environmental Management System is implemented in all 26 airports of the **Goldair Handling** network in Greece, while more than 60 environmental projects, on energy, fuel and water savings, on recycling materials and on green procurement, are carried out on an annual basis.

### The company's environmental policy is governed by the following principles:

- Adoption of measures for the protection of the environment in full compliance with the applicable environmental legislation
- Implementation of an Environmental Management System across the entire production process
- Development of measurement, evaluation and continuous improvement systems for environmental performance
- Regular environmental audits of the company's internal operation
- Lifelong learning and awareness on environmental issues

The Management of **Goldair Handling**, through its Environmental Policy, is committed to directly and indirectly protecting the environment, consolidating the concept of environmental awareness and its vision at all levels of hierarchy.

### Environmental Trainings and Actions

Investing in personnel information and awareness-raising in connection with eco-friendly practices, in the creation of an environment-friendly conscience and the conduct of environmental audits, and strengthening the environmental awareness of the public, **Goldair Handling** organizes presentations and training courses on environmental awareness.

The environmental trainings, entitled «Environmental Awareness Seminars», are organized by the company's Training Department and are addressed to all personnel. These seminars are part of the training for the employees in the outstations and for Athens station on annual basis, and are compulsory for newly hired employees, as well as for the Heads of departments, who are required to attend further training on an annual basis.

Until the end of 2016, the environmentally-trained personnel at **Goldair Handling** represented 75.4% of all company employees.

In addition to the seminars, **Goldair Handling** has created, following a proposal from its employees, the «**Goldair Handling GREEN TEAM**», which throughout the year organizes awareness-raising projects and volunteer work for organizations, agencies and Municipalities, aimed at improving the natural landscape and cultivating an ecological conscience.



### Participation of the «Goldair Handling GREEN TEAM» in volunteer actions/events:

#### 1. Athens (19/3/2016)

World Environment Day – In cooperation with the Athens International Airport, recycling of household material

#### 2. Athens (21/6/2016)

Coastal Cleanup / Spata-Artemis Municipality – In cooperation with the Athens College

#### 3. Chania (18/10/2016)

Park Cleanup («Windmills» Park in Kathiana, Chania) – In cooperation with DEDISA (Intermunicipal Solid Waste Management Enterprise)

#### 4. Cephalonia (17/9/2016)

Argostoli Lagoon Cleanup

#### 5. Cephalonia (8/10/2016)

Koutavos Park Cleanup

#### 6. Cephalonia (24/09/2016)

Coastal Cleanup (Platia Ammos)

#### 7. Araxos (17/4/2016)

Coastal Cleanup (Niforeika)

#### 8. Kavala (11/10/2016)

Coastal Cleanup (Perigiali) – International Coastal Cleanup Campaign HELMEPA 2016

#### 9. Zakynthos (14/05/2016)

Zakynthos Airport Outdoor Areas Cleanup – European Cleanup Day HELMEPA 2016

#### Environmental Performance

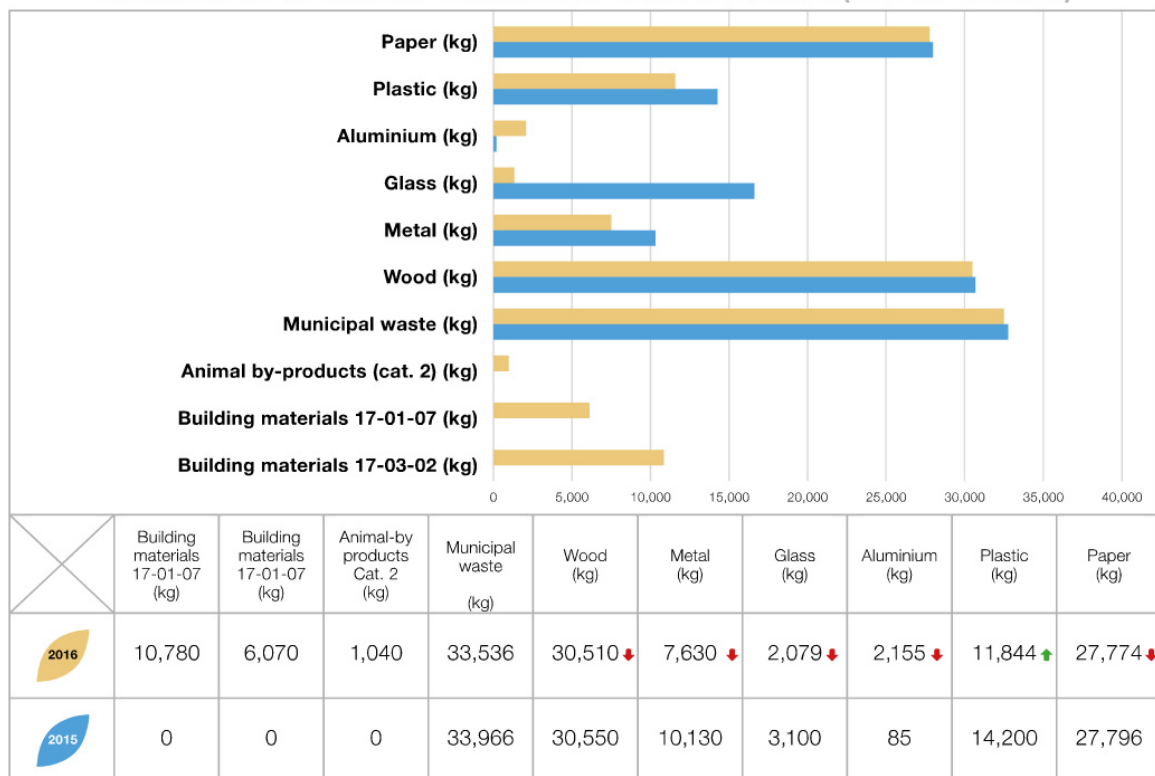
**Goldair Handling** monitors and analyzes systematically the potential environmental impacts of its business operation and, on an annual basis, seeks ways and practices to minimize any negative impacts on the

environment and achieve environmental resource savings. The responsible management of energy and waste across the range of the company's operations and services is its main environmental priority.

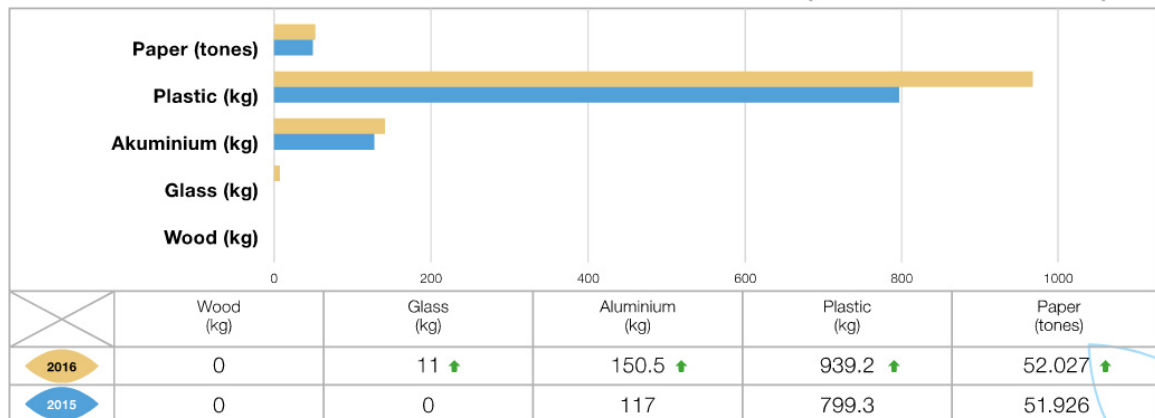
#### Waste Management

Each year, **Goldair Handling** aims to improve solid waste recycling by type, and also intends to increase the amount of recycled waste and to include more types of waste for recycling.

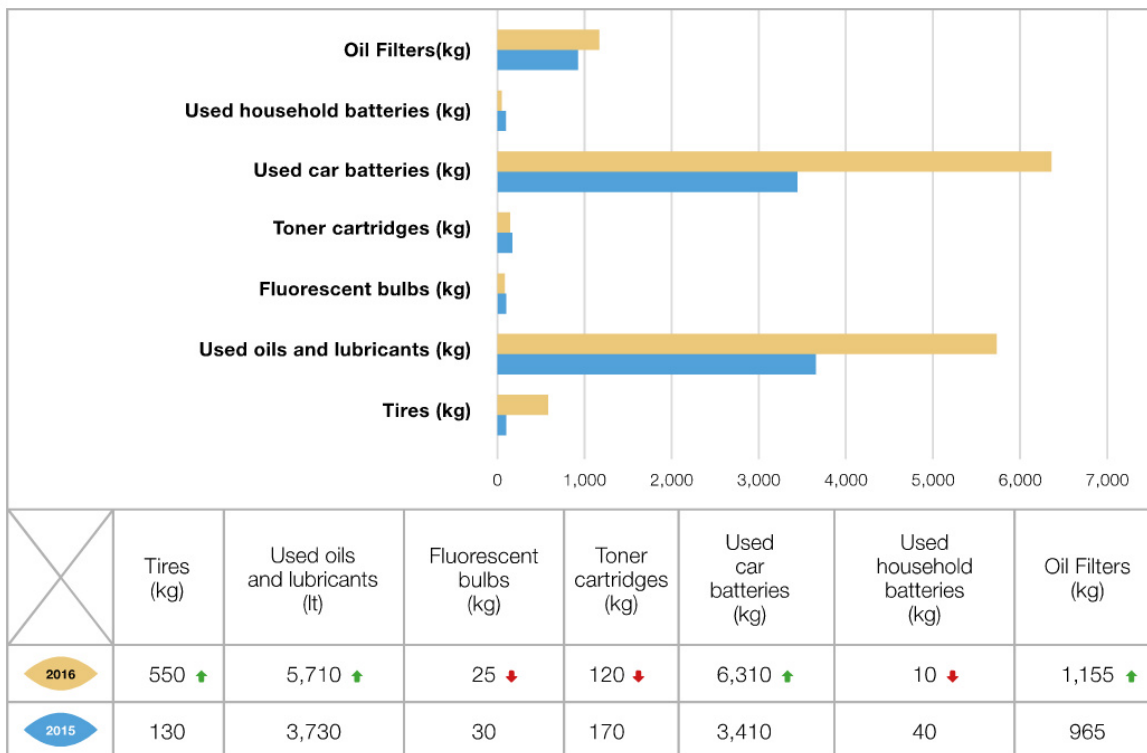
MANAGEMENT OF NON-HAZARDOUS MATERIAL 2016 vs 2015 (ATHENS AIRPORT)



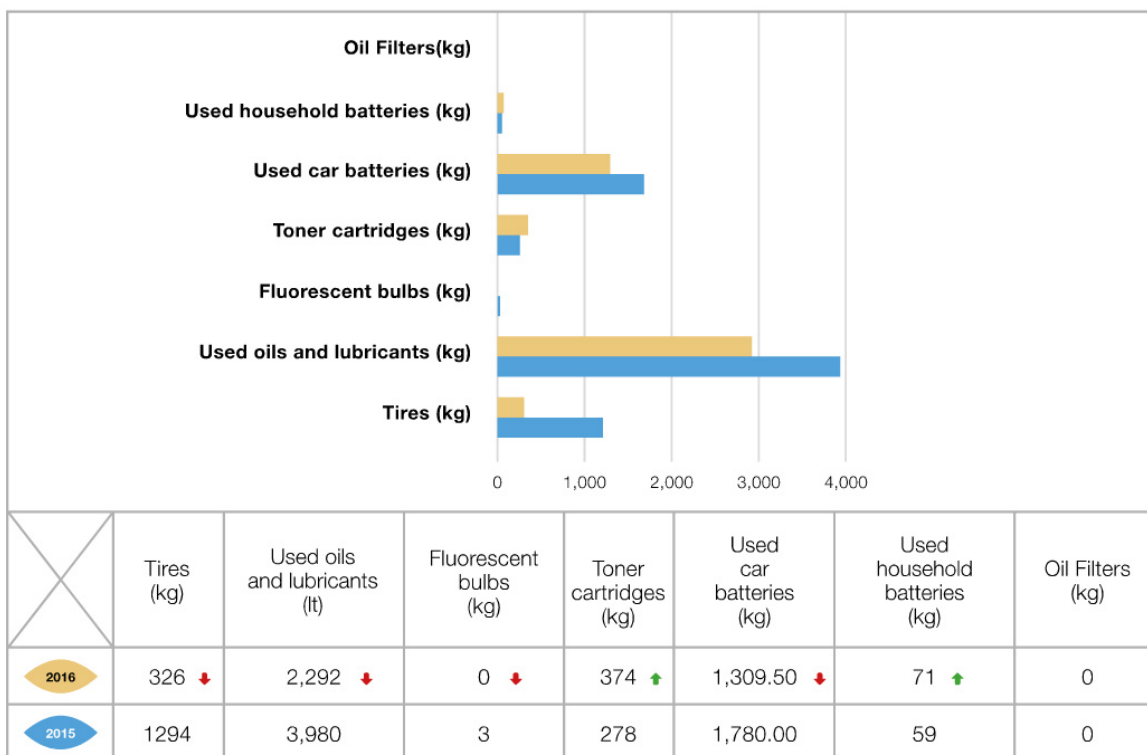
MANAGEMENT OF NON-HAZARDOUS MATERIAL 2016 vs 2015 (OUTSTATIONS AIRPORT)



## MANAGEMENT OF HAZARDOUS MATERIAL 2016 vs 2015 (ATHENS AIRPORT)



## MANAGEMENT OF HAZARDOUS MATERIAL 2016 vs 2015 (OUTSTATION AIRPORTS)





## Energy

In order to meet the energy needs of its facilities across all areas of activity, **Goldair Handling** uses the PPC network for electricity, as well as certain quantities of oil, gasoline and natural gas. A key concern for the company is the efficient use of energy with a view to saving resources and protecting the environment. The company monitors energy consumption levels annually, and sets goals to improve its energy efficiency.

**Goldair Handling** contributes to the protection of the environment by emphasizing on the need to reduce waste and increase recycling. Customers also play an important role in the company's efforts, as they share and adopt its best practices regarding waste management.

The energy consumption levels for the last two years at the Athens Airport and the Outstations Airports are presented in the following table:

ENERGY CONSUMPTION			
	2015	2016	PERCENTAGE
<b>ATHENS AIRPORT</b>			
Electricity (kWh)	1,268,181.00	1,341,353.00	<b>5.77%</b>
Natural gas (Nm <sup>3</sup> )	38,458.00	35,162.00	<b>-8.57%</b>
Gasoline (lt)	34,981.00	17,808.00	<b>-49.09%</b>
Oil (lt)	707,413.10	805,544.00	<b>13.87%</b>
<b>OUTSTATIONS AIRPORTS</b>			
Electricity (kWh)	210,377.43	228,433.05	<b>8.58%</b>
Gasoline (lt)	48,625.59	45,425.84	<b>-6.58%</b>
Petroleum (lt)	618,792.62	518,146.44	<b>-16.26%</b>
<b>TOTAL CONSUMPTION</b>			
Electricity (kWh)	1,478,558.43	1,569,786.05	<b>6.17%</b>
Natural gas (Nm <sup>3</sup> )	38,458.00	35,162.00	<b>-8.57%</b>
Gasoline (lt)	83,606.59	63,233.84	<b>-24.37%</b>
Oil (lt)	1,326,205.72	1,323,690.44	<b>-0.19%</b>

\* The company does not use energy from renewable fuels.

\*\* Natural gas consumption concerns only the Athens station.

\*\*\* For the calculation and measurement of energy consumption, the company takes into account the tariffs of electricity and fuel from the providers as well as the energy meter readings, where feasible (energy meters are under the jurisdiction of the State-controlled airport administration).

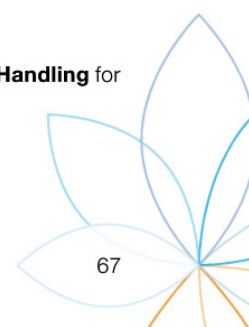
**Goldair Handling** focuses its efforts on conserving energy and using best practices in order to reduce consumption. For this reason, in 2016 the company replaced the fluorescent light bulbs used in its headquarters with LED bulbs.

For 2016, the company managed to significantly reduce the consumption of gasoline, oil and natural

gas. In contrast, the electricity consumption increased, as a result of an increase in the company's operational workload during the same period.

## Compliance

In 2016, no fines were imposed on **Goldair Handling** for infringing the environmental legislation.



## 7.2 SOCIAL CONTRIBUTION

In 2016, as part of the company's social responsibility, volunteer actions were organized to support socially vulnerable population groups, as well as actions to protect the environment through recycling and coastal cleanup programs. The company also sponsored Non-Profit/Governmental Organizations (NGOs) in order to support them in developing their activities, and created conditions and opportunities for sustainable development and prosperity.

In addition, the company supports various charitable organizations by making clothing and food donations on

an annual basis. It has also created the "Positive Energy" blood bank and conducts voluntary blood donations twice a year, at the Red Cross Hospital, to support the employees of **Goldair Handling** and their families. Furthermore, with its "**Goldair Handling Green Team**", the company participates in recycling and public space restoration and cleanup projects.

Through these targeted actions, company's employees are given the opportunity to take part in activities and offer their help to charities, thus raising their own awareness of the value of social contribution and the importance of active citizenship.

Sponsorships/Joint actions with NGOs				
	Action		Date	Participants
1	Make-a-Wish Foundation, Participation in the Blue Walk (World Wish Day)	Thisseio ISAP Station	22/4/2016	30
2	1st Plane Pull/DHL, The Smile of the Child organization	Athens International Airport «El. Venizelos»	27/5/2016	25
3	Coastal cleanup/Spata-Artemis Municipality, Athens College	Artemis Municipality Coast	21/6/2016	30
4	Coastal cleanup/HELMEPA	Perigiali Coast, Kavala	11/10/2016	10
5	Park Cleanup/Chania Municipality, DEDISA	"Windmills" Park, Kathiana (Chania)	18/10/2016	30
6	Athens Marathon 5km & 10km Road Races	Athens	13/11/2016	40
7	Voluntary blood donation	Korgialenio-Mpenakio Hospital, Red Cross	1/11/2016	25
8	Food distribution/Organization Earth, Boroume, Equal Society	K44, Gazi, Athens	13/12/2016	30
9	TNT Metaferoume Elpida (We carry hope)	Collection of goods at Goldair Handling	20/12/2016	All personnel
10	Athens Municipality Reception & Solidarity Center	Product offering	31/12/2016	
11	Collection of Bottle Caps-Give a Child a Smile (Purchase of a wheelchair)	Collection of bottle caps		All stations
12	Rehabilitation Center for Disabled Children (PIKPA), Voula Branch	Stationery, food and clothing articles	25/10/2016	All personnel
13	Let's Do it Greece	Cleanup of the airport surrounding area	17/4/2016	Rhodes personnel
14	Greek NGO "METAdrasi – Action for migration and development"	Donation of 20 orange vests to the heads of volunteers	5/4/2016	
15	World Environment Day	Recycling at Athens International Airport	3/6/2016	Athens personnel
16	Kalyvia Soccer Club	Sponsorship	21/9/2016	
17	Participation of Sofia Bekatorou at the Rio 2016 Olympic Games – "Hellenic Wind" Initiative	Sponsorship	05-21/08/2016	
18	Alexandroupolis International Airport, Parking Cones	Sponsorship	19/12/2016	
19	CEO Clubs Greece	Sponsorship	2016	
20	Kea Basketball Team	Sponsorship	2016	
21	5th Kavala Air Sea Show 2016	Sponsorship	2016	
22	15th Tourism & Development Conference on Greek tourism "New data and future challenges"	Sponsorship	17-18/10/2016	
23	24th General Assembly of the Greek Tourism Confederation (SETE)	Sponsorship	12/5/2016	
24	Médecins sans Frontières	Sponsorship	31/12/2016	

### 7.3 TRANSPARENCY AND DIALOG G4-S05

**Goldair Handling** recognizes the need for transparency and open dialog as expressed by its social partners. Recognizing this need is also one of the key criteria for the company's voluntary commitment to the disclosure of its non-financial information and performance in connection with environmental, social and corporate governance, through the present Corporate Responsibility and Sustainable Development Report.

The company's commitment to promoting transparency does not end with the publication of this Report, but rather goes a step further, strengthening transparency through its operation. Specifically, in its contracts with customers, suppliers, State and public bodies, and employees, it is committed to show zero tolerance of corruption, bribery and extortion. In 2016, no incidents of corruption occurred involving **Goldair Handling**, its employees or any of its business transactions with its associates.

Strengthening transparency is a key point in the global business community, as it is directly linked to the sense of trust among investors, customers, employees and society in general. The company's sustainable development is also based on combating such behaviors, thereby allowing **Goldair Handling** to ensure that all its employees' behaviors are governed by ethics and integrity.

The promotion of transparency and accountability within the company are reflected in its internal labor regulation. Moreover, as the company does limit itself to merely preventing the above behaviors away but wishes to deal with them in an active and prudential way through internal control procedures, it is committed to develop and implement a formal transparency policy starting from 2017.

This policy will be communicated to all **Goldair Handling** stakeholders and will also be available on its website. The company aims to completely eliminate such behaviors, whether these are demonstrated by any of its representatives or by its suppliers making up its supply chain, with the ultimate goal of contributing to the development and improvement of the local economy and society in every country in which it operates.

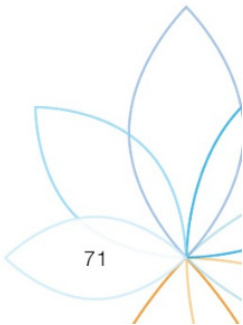
In the context of providing its stakeholders with objective information and of the stakeholder engagement process, the Corporate Responsibility and Sustainable Development Report and the materiality analysis exercise conducted in 2016 marked the launch of the communication channel between **Goldair Handling** and its stakeholders. The company has listened to their needs and expectations and is integrating them in its daily operations, acknowledging their importance for its sustainable development. Over time, the company is committed to hold regular meetings with representatives of its stakeholders and to set targets and establish a timetable for responding to the issues that arise from this dialog.







Annexes



## 8.1 SUPPORT OF REPORT PREPARATION

**Goldair Handling** was supported in the preparation of this publication by Global Sustain, which provided the company with advisory guidance and support.



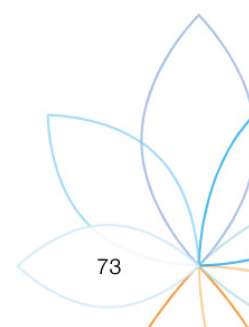
## 8.2 GLOSSARY AND ABBREVIATIONS

<b>AAS</b>	Airline Assistance Switzerland
<b>ACCI</b>	Athens Chamber of Commerce and Industry
<b>AHM</b>	Airport handling Manual
<b>ALTEA</b>	Passenger Handling System Provider
<b>ASA</b>	Airport Services Association
<b>BKKE</b>	Basic Ground Handling Regulation
<b>COMPASS</b>	The Goldair Handling Corporate Intranet
<b>CSR</b>	Corporate Social Responsibility
<b>EASE</b>	Association of Chief Executive Officers
<b>FLIGHTTRACKER</b>	System used to monitor and report health and safety incidents
<b>FRAMEWORK</b>	IT System
<b>GRI</b>	Global Reporting Initiative
<b>GSE</b>	Ground Support Equipment
<b>IACA</b>	International Air Carrier Association
<b>IATA</b>	International Air Transport Association
<b>ICAO</b>	International Civil Aviation Organization
<b>ICAS</b>	International Cargo and Aviation Service
<b>IGHC</b>	International Ground Handling Council
<b>ISAGO</b>	International Safety Audit for Ground Operations
<b>KPI</b>	Key Performance Indicator
<b>LGS</b>	Louis Goldair Services
<b>NPO</b>	Non-Profit Organization
<b>PDD</b>	Performance and Personal Development Dialog for Skills Optimization
<b>PRM</b>	Passengers with Reduced Mobility
<b>PwD</b>	Persons with Disabilities
<b>SCHENGEN</b>	The Schengen area comprises 26 European countries: Belgium, Czech Republic, Denmark, Germany, Estonia, Greece, Spain, France, Italy, Latvia, Lithuania, Luxembourg, Hungary, Malta, Netherlands, Austria, Poland, Portugal, Slovakia, Slovenia, Finland and Sweden, as well as Iceland, Lichtenstein, Norway and Switzerland.
<b>SETE</b>	Greek Tourism Confederation
<b>SMS</b>	Safety Management System

## 8.3 BALANCE SHEET AND INCOME STATEMENT

**BALANCE SHEET at 31 DECEMBER 2016**

<b>ASSETS</b>	<b>31/12/2016</b>	<b>31/12/2015</b>
<b>Non-current assets</b>		
Tangible assets		
Land-Buildings	1,376,392.95	1,503,390.36
Mechanical equipment	8,873,849.30	9,347,285.84
Other equipment	2,315,359.45	2,328,349.20
<b>Total</b>	<b>12,565,601.70</b>	<b>13,179,025.40</b>
<b>Intangible assets</b>		
Other intangible assets	171,847.43	172,287.05
<b>Total</b>	<b>171,847.43</b>	<b>172,287.05</b>
<b>Financial assets</b>		
Participating interests in subsidiaries, associates and joint ventures	4,129,880.08	4,129,880.08
Other	930,455.17	917,647.06
<b>Total</b>	<b>5,060,335.25</b>	<b>5,047,527.14</b>
<b>Total non-current assets</b>	<b>17,797,784.38</b>	<b>18,398,839.59</b>
<b>Current assets</b>		
Payments on account for inventories	0.00	214,119.14
<b>Total</b>	<b>0.00</b>	<b>214,119.14</b>
<b>Financial assets and payments on account</b>		
Trade receivables	9,571,012.16	8,146,713.30
Accrued income	430,383.07	466,528.36
Other receivables	6,130,104.51	6,056,884.96
Prepaid expenses	687,079.60	636,188.97
Cash and cash equivalents	6,058,522.38	7,110,035.69
<b>Total</b>	<b>22,877,101.72</b>	<b>22,416,351.28</b>
<b>Total current assets</b>	<b>22,877,101.72</b>	<b>22,630,470.42</b>
<b>Total Assets</b>	<b>40,674,886.10</b>	<b>41,029,310.01</b>



## 8.3 BALANCE SHEET AND INCOME STATEMENT

## BALANCE SHEET at 31 DECEMBER 2016

LIABILITIES	31/12/2016	31/12/2015
<b>Equity</b>		
<b>Paid-up capital</b>		
Capital	8,014,825.50	8,014,825.50
<b>Total</b>	<b>8,014,825.50</b>	<b>8,014,825.50</b>
<b>Reserves and retained earnings</b>		
Statutory reserve	1,165,907.32	817,184.29
Retained earnings	4,267,609.45	947,068.39
<b>Total</b>	<b>5,433,516.77</b>	<b>1,764,252.68</b>
<b>Total equity</b>	<b>13,448,342.27</b>	<b>9,779,078.18</b>
<b>Provisions</b>		
Provisions for employee benefits	2,031,896.90	1,806,161.30
<b>Total</b>	<b>2,031,896.90</b>	<b>1,806,161.30</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Other non-current liabilities	5,052,096.49	6,087,698.07
<b>Total</b>	<b>5,052,096.49</b>	<b>6,087,698.07</b>
<b>Current liabilities</b>		
Short-term bank loans	7,550,000.00	9,449,999.59
Trade payables	3,218,383.23	4,458,183.42
Income tax	276,291.87	1,007,386.86
Other taxes and duties	820,040.00	672,084.26
Social security organizations	1,722,028.74	1,561,791.89
Other payables	4,960,393.32	4,892,235.55
Accrued expenses	1,076,006.27	903,988.05
Deferred income	519,407.01	410,702.84
<b>Total</b>	<b>20,142,550.44</b>	<b>23,356,372.46</b>
<b>Total liabilities</b>	<b>25,194,646.93</b>	<b>29,444,070.53</b>
<b>Total Equity, Provisions and Liabilities</b>	<b>40,674,886.10</b>	<b>41,029,310.01</b>

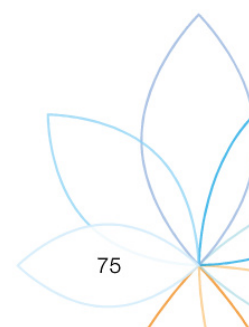


## 8.3 BALANCE SHEET AND INCOME STATEMENT

## STATEMENT OF INCOME BY FUNCTION

	31/12/2016	31/12/2015
Turnover (net)	59,028,620.48	54,581,207.14
Cost of sales	(52,676,301.47)	(49,071,950.96)
<b>Gross profit/(loss)</b>	<b>6,352,319.01</b>	<b>5,509,256.18</b>
Other operating income	3,467,153.08	2,914,972.12
Administrative expenses	(3,036,352.48)	(2,795,494.58)
Distribution costs	(1,125,438.18)	(1,053,726.45)
Other expenses and losses	(396,274.36)	(281,258.05)
Gains & losses on disposal of non-current assets	130,592.85	133,157.08
Income from participating interests and investments	337,500.00	469,587.00
Other income and gains	9,525.94	9,970.73
<b>Earnings/(loss) before interests and tax (EBIT)</b>	<b>5,739,025.86</b>	<b>4,906,464.03</b>
Interest and similar income	252,305.50	38,920.00
Interest expense and similar charges	(1,037,080.79)	(1,010,390.71)
<b>Profit/(loss) before income tax</b>	<b>4,954,250.57</b>	<b>3,934,993.32</b>
Income tax expense	(1,284,986.48)	(1,008,805.29)
<b>Profit/(loss) for the period net of tax</b>	<b>3,669,264.09</b>	<b>2,926,188.03</b>

**This Balance Sheet has been compiled with the euro unit (€).**



## 8.4 AA1000 AND GRI G4 INDICATORS

AA1000 Accountability Principles Standard (APS 2008)	
AA1000 Principles	Reference to the report
The fundamental Principle of Inclusiveness	4.3 Stakeholders p.21
The Principle of Materiality	4.4 Materiality Analysis p.27
The Principle of Responsiveness	4.5 Commitments and Targets p.37
	5. Responsible Growth p.39
	6. We Invest in our People p.51
	7. Environment and Society – Our Sustainable World p.61

GENERAL STANDARD DISCLOSURES			
General standard disclosures - GRI Indicators	GRI Indicator Summary	Reference to the report	External Assurance
STRATEGY AND ANALYSIS			
G4-1	Statement from the most senior decision-maker of the organization	1. Message from the CEO p.7	√
ORGANISATION PROFILE			
G4-3	Name of the organization	3. Goldair Handling p.12	√
G4-4	Primary brands, products and services	3. Goldair Handling - 3.3 Services p.16	√
G4-5	Location of the organization's headquarters	Athens International Airport "El. Venizelos", Building 24, 19019 Spata	√
G4-6	Number of countries where the organization operates	3. Goldair Handling - 3.3 Services p.16	√
G4-7	Nature of ownership and legal form	3. Goldair Handling p.12	√
G4-8	Markets served	3. Goldair Handling - 3.3 Services p.16	√

G4-9	Scale of the organization (key figures)	3. Goldair Handling - 3.3 Services p.16 5. Responsible Growth 5.2 Financial Information p.42 6. We Invest in our People 6.1 Attractive and Responsible Employer p.52 8. Annexes 8.3 Balance Sheet p.71	√
G4-10	Key figures on Human Resources	5. Responsible Growth 5.2 Financial Information p.42 6. We Invest in our People 6.1 Attractive and Responsible Employer p.52  The share of the organization's activities performed by the employees of subcontractors is very low and concerns security and cleaning services. The company monitors and records all information concerning them.	√
G4-11	Collective agreements	6. We Invest in our People 6.4 Working Conditions and Benefits p.56	√
G4-12	Supply chain	5. Responsible Growth - 5.3. Responsible Supply Chain p.43	√
G4-13	Significant changes during the reporting period regarding the organization's size, structure, ownership or its supply chain	No changes were made to the size, structure and ownership during the reporting period.	√
G4-14	Precautionary approach	4. Corporate Responsibility and Sustainable Development Strategy p.19 5. Responsible Growth 5.4 Risk Management p.45 6. We Invest in our People 6.3. Education and Training p.54 6.4 Working Conditions and Benefits p.56 7. Environment and Society - Our Sustainable World 7.1 Environmental Performance p.62	√

G4-15	Economic, environmental and social charters	3. Goldair Handling - 3.4 Memberships and Associations p.17	√
G4-16	Associations and national or international advocacy organizations	3. Goldair Handling - 3.4 Memberships and Associations p.17	√

#### IDENTIFIED MATERIAL ISSUES AND BOUNDARIES

G4-17	Entities included in the organization's financial statements	2. Information about the Report 2.2 Scope of Application and Boundaries p.8  Goldair Handling publishes a consolidated balance sheet since 2015, together with Goldair Handling Bulgaria and LGS Handling Ltd. The Corporate Responsibility and Sustainable Development Report covers neither of the above two companies.	√
G4-18	Process for defining the report content and the Aspect Boundaries	2. Information about the Report 2.3 Methodology and Project Team p.8	√
G4-19	Material Aspects	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27	√
G4-20	Material aspect boundaries (within the organization)	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27	√
G4-21	Material aspect boundaries (outside the organization)	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27	√
G4-22	Restatements of information provided in previous Reports	As the present publication is the company's first Corporate Responsibility and Sustainable Development Report, no restatements of information were made.	√
G4-23	Significant changes in the Scope and Aspect Boundaries	As the present publication is the company's first Corporate Responsibility and Sustainable Development Report, no such changes were made.	√

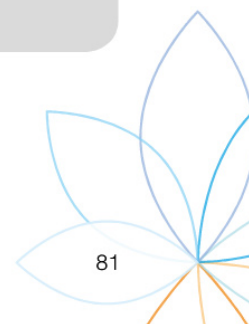


STAKEHOLDER ENGAGEMENT			
G4-24	List of stakeholders	4. Corporate Responsibility and Sustainable Development Strategy 4.3 Stakeholders p.21 4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27	✓
G4-25	Basis for identification and selection of stakeholders	4. Corporate Responsibility and Sustainable Development Strategy 4.3 Stakeholders p.21	✓
G4-26	Approach to stakeholder engagement	4. Corporate Responsibility and Sustainable Development Strategy 4.3 Stakeholders p.21 4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27	✓
G4-27	Key topics and concerns raised by the stakeholders	4. Corporate Responsibility and Sustainable Development Strategy 4.3 Stakeholders p.21 4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27	✓

REPORT PROFILE			
G4-28	Reporting period	2. Information about the Report 2.1 Report Profile p.8	✓
G4-29	Date of most recent previous Report	The present report is the company's first Corporate Responsibility and Sustainable Development Report	✓
G4-30	Reporting cycle	2. Information about the Report 2.1 Report Profile p.8	✓
G4-31	Contact person regarding the Report	2. Information about the Report 2.5 Communication about the Report p.9 8.6 Report Evaluation Form p.89	✓
G4-32	"In accordance" option	2. Information about the Report 2.3 Methodology and Project Team p.8 2.4 External Assurance p.9 8. Annexes 8.4 AA1000 and GRI G4 Specific Standard Disclosures p.74 8. Annexes 8.5 External Assurance Report p.87	✓
G4-33	External assurance	2. Information about the Report 2.4 External Assurance p.9 8. Annexes 8.5 External Assurance Report p.87	✓

GOVERNANCE			
G4-34	Governance structure of the organization	4. Corporate Responsibility and Sustainable Development Strategy 4.2 Governance of Sustainable Development p.20 5. Responsible Growth 5.1 Corporate Governance and Ethical Practices p.40	✓
ETHICS AND INTEGRITY			
G4-56	Values, principles, standards and norms of behavior of the organization	3. Goldair Handling 3.1 Vision p.12 4. Corporate Responsibility and Sustainable Development Strategy 4.5 Commitments and Targets p.37 5. Responsible Growth 5.1 Corporate Governance and Ethical Practices p.40	✓

SPECIFIC STANDARD DISCLOSURES			
Disclosures on Management Approach - GRI Indicators	GRI Indicator Summary	Reference to the Report	External Assurance
<b>Category: Economy</b> <b>Material Aspects: Economic Performance</b>			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.2 Financial Information p.42	
G4-EC1	Direct economic value generated and distributed	5. Responsible Growth 5.2 Financial Information p.42	
<b>Material Aspects: Indirect Economic Impacts</b>			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.2 Financial Information p.42 5. Responsible Growth 5.3. Responsible Supply Chain p.43 6. We Invest in our People p.52	
G4-EC8	Significant indirect economic impacts and their extent	5. Responsible Growth 5.2 Financial Information p.42 5. Responsible Growth 5.3. Responsible Supply Chain p.43 6. We Invest in our People p.52	



Category: Environment Material Aspects: Energy			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 7. Environment and Society - Our Sustainable World 7.1 Environmental Performance p.62	√
G4-EN3	Energy consumption within the organization	7. Environment and Society - Our Sustainable World 7.1 Environmental Performance p.62	√
G4-EN6	Reduction of energy consumption	7. Environment and Society - Our Sustainable World 7.1 Environmental Performance p.62	√
Material Aspects: Liquid Discharges and Waste			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 7. Environment and Society - Our Sustainable World 7.1 Environmental Performance p.62	
G4-EN23	Total weight of waste by type and disposal method	7. Environment and Society - Our Sustainable World 7.1 Environmental Performance p.62  In the Athens Airport, all waste is managed by the Airport's subcontractors, under the contract between Goldair Handling and the Airport. In Rhodes and Heraklion, contracts with subcontractors are in place for 2016. In the rest of Greece, waste is disposed in the Municipal bins.	
Material Aspects: Compliance			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 7. Environment and Society - Our Sustainable World 7.1 Environmental Performance p.62	
G4-EN29	Fines and non-monetary sanctions for non-compliance with environmental laws and regulations	7. Environment and Society - Our Sustainable World 7.1 Environmental Performance p.62	



Material Aspects: Other Environmental Aspects			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.2 Financial Information p.42 7. Environment and Society - Our Sustainable World 7.1 Environmental Performance p.62	✓
G4-EN31	Environmental protection expenditure	5. Responsible Growth 5.2 Financial Information p.42	✓
Material Aspects: Environmental Assessment of Suppliers			
G4-DMA	Generic Disclosures on Management Approach	5. Responsible Growth 5.3. Responsible Supply Chain p.43	
G4-EN32	Assessment of suppliers using environmental criteria	5. Responsible Growth 5.3. Responsible Supply Chain p.43	

<b>Category: Society</b> <b>Subcategory: Labor Practices and Decent Work</b> <b>Material Aspects: Employment</b>			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 6. We Invest in our People 6.1 Attractive and Responsible Employer p.52 6. We Invest in our People 6.2. Equal opportunities and Diversity p.53 6. We Invest in our People 6.4 Working Conditions and Benefits p.56	√
G4-LA1	Total number and rates of employee hires and departures	6. We Invest in our People 6.1 Attractive and Responsible Employer p.52 6. We Invest in our People 6.2 Equal opportunities and Diversity p.53	√
G4-LA2	Employee benefits	6. We Invest in our People 6.4 Working Conditions and Benefits p.56	√
G4-LA3	Return to work after parental leave	6. We Invest in our People 6.4 Working Conditions and Benefits p.56	√
<b>Material Aspects: Labor-Management Relations</b>			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 6. We Invest in our People 6.5 Labor-Management Relations p.59	
G4-LA4	Notice period regarding operational changes	The minimum notice period (in weeks) given to employees and their elected representatives prior to the implementation of significant operational changes that might affect them substantially, is not stated in a company Policy. As of 2017, Goldair Handling will include this information the Code of Conduct of its personnel.	

Material Aspects: Health and Safety at the Workplace			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 6. We Invest in our People 6.4 Working Conditions and Benefits p.56	√
G4-LA6	Type and rate of injuries, occupational diseases, lost days etc.	6. We Invest in our People 6.4 Working Conditions and Benefits p.56	√
Material Aspects: Employee Training and Development			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 6. We Invest in our People 6.3 Education and Training p.54	√
G4-LA9	Average hours of training per year per employee, by gender and by employee category	6. We Invest in our People 6.3 Education and Training p.54	
G4-LA11	Employee evaluation	6. We Invest in our People 6.3 Education and Training p.54	√
Material Aspects: Management Mechanisms for Complaints filed for Labor Practices			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 6. We Invest in our People 6.5 Labor-Management Relations p.59	
G4-LA16	Complaints for labor practices	6. We Invest in our People 6.5 Labor-Management Relations p.59  No information is available about complaints filed for labor practices during the reporting period, as the company does not have in place a formal mechanism for gathering and managing such complaints. In 2017, Goldair Handling will develop a Complaints Policy which will present all the proposed options available to employees for filing any complaint or report, and will also describe the procedure to be followed for investigating and responding to or resolving the complaint/report.	

<b>Subcategory: Human Rights</b> <b>Material Aspects: Avoidance of Discrimination</b>			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 6. We Invest in our People 6.3 Education and Training p.54	
G4-HR2	Employee training in human rights	6. We Invest in our People 6.3 Education and Training p.54  No employee training program on human rights was implemented during the reporting period. In 2017, Goldair Handling will ensure the provision to all its employees of basic training in human rights, by including the training program on corporate responsibility and sustainable development in the compulsory e-learning training of all its employees.	
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 6. We Invest in our People 6.2 Equal Opportunities and Diversity p.53	
G4-HR3	Incidents of discrimination	6. We Invest in our People 6.2 Equal Opportunities and Diversity p. 53	
<b>Subcategory: Society</b> <b>Material Aspects: Local Communities</b>			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 7. Environment and Society – Our Sustainable World 7.3 Transparency and Dialog p.67	
G4-SO5	Incidents of corruption	7. Environment and Society - Our Sustainable World 7.3 Transparency and Dialog p.67	



Material Aspects: Anti-corruption			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.1 Corporate Governance and Ethical Practices p.40	
G4-SO7	Anti-competitive Behavior	5. Responsible Growth 5.1 Corporate Governance and Ethical Practices p.40  During the reporting period, no legal action has been brought or is pending against the company for anti-competitive behavior and violations of anti-trust and monopoly legislation.	
Material Aspects: Compliance			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.1 Corporate Governance and Ethical Practices p.40	
G4-SO8	Fines and non-monetary sanctions for non-compliance with laws and regulations	In 2016, the company paid to State bodies a total amount of €31,154.05 for tax fines.	
Subcategory: Product responsibility Material Aspects: Customer Health and Safety			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.5 Customer Service and Satisfaction p.45	
G4-PR1	Products and services for which health impacts are assessed	5. Responsible Growth 5.5 Customer Service and Satisfaction p.45	
G4-PR2	Incidents of non-compliance with regulations and voluntary codes concerning customer health and safety	5. Responsible Growth 5.5 Customer Service and Satisfaction p.45	

Material Aspects: Product and Service Labeling			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.5 Customer Service and Satisfaction p.45	√
G4-PR5	Customer satisfaction surveys	5. Responsible Growth 5.5 Customer Service and Satisfaction p.45	√
Material Aspects: Marketing Communications			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.6 Responsible Communication and Marketing p.49	
G4-PR7	Incidents of non-compliance with regulations and voluntary codes concerning marketing communications	5. Responsible Growth 5.6. Responsible Communication and Marketing p.49	
Material Aspects: Customer Privacy			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.5 Customer Service and Satisfaction p.45	
G4-PR8	Complaints regarding breaches of customer privacy	5. Responsible Growth 5.5 Customer Service and Satisfaction p.45	
Material Aspects: Compliance			
G4-DMA	Generic Disclosures on Management Approach	4. Corporate Responsibility and Sustainable Development Strategy 4.4 Materiality Analysis p.27 5. Responsible Growth 5.5 Customer Service and Satisfaction p.45	
G4-PR9	Fines for non-Compliance with laws and regulations concerning the provision and use of products and services	5. Responsible Growth 5.5 Customer Service and Satisfaction p.45	

It is noted that the table contains brief description of GRI indices for reasons of presentation. For the complete description, please refer to GRI website.  
Last update of Goldair Handling Corporate Responsibility and Sustainable Development Report 2016: July 31, 2017.

## 8.5 EXTERNAL ASSURANCE REPORT



# Independent Limited Assurance Report

## To the Board of Directors of Goldair Handling

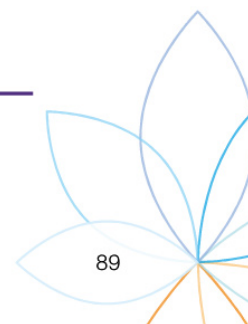
The Board of Directors of Goldair Aviation Handling S.A. (the "Company" or the "Goldair Handling") engaged "GRANT THORNTON S.A. CHARTERED ACCOUNTANTS MANAGEMENT CONSULTANTS" ("Grant Thornton") to review selected data included in the 2016 Corporate Social Responsibility and Sustainable Development Report for the fiscal year ended on December 31st, 2016 in accordance with the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines ("GRI-G4"). For the purposes of our Report the selected data relate to the Company's activity in Greece and do not include information pertaining to the airports managed by the Company in Bulgaria and Cyprus.

## Scope

We performed our engagement in accordance with International Standard on Assurance Engagements 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information ("ISAE 3000"), in order to provide limited level assurance opinion on selected data of the 2016 Corporate Social Responsibility and Sustainable Development Report, with regard to:

- The completeness and accuracy of quantitative data and the plausibility of statements related to the General Standard Disclosures.
- The "In accordance" – Core adherence related GRI G4 requirements.
- The completeness and accuracy of Disclosures on Management Approach (G4-DMA), which correspond to six (6) material aspects:
  - "Energy" and "Overall" / Category: "Environmental".
  - «Employment», «Occupational Health and Safety» and «Training and Education» / Sub-Category: «Labor practices and decent work / Category: "Social".

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- «Product and service labeling» / Sub- Category: «Product Responsibility» / Category: «Social».
- The completeness and accuracy of the GRI-G4 indicators for Specific Standard Disclosures on the previous six (6) material aspects (indicators G4-EN3, G4-EN6, G4-EN31, G4-LA1, G4-LA2, G4-LA3, G4-LA6, G4-LA11 and G4-PR5).

## Management Responsibility

The Goldair Handling Management is responsible for the preparation and presentation of the selected data provided to us, as incorporated in the 2016 Corporate Social Responsibility and Sustainable Development Report, as well as for the completeness and accuracy of the selected data. Furthermore, the Management is responsible for maintaining records and adequate internal controls that are designed to support the reporting process.

## Grant Thornton Responsibility

Our responsibility is to carry out a limited assurance engagement and to express our conclusions based on the procedures carried out for the selected data, as described in the "Scope" section.

The procedures we carried out were designed to provide limited assurance, as specified in ISAE 3000, based on which we shaped the conclusion to our engagement. These procedures are not as extensive as those required for providing reasonable assurance; consequently, a lower level of assurance is obtained.

Our responsibility is limited to the information related to the fiscal year that ended on December 31, 2016, as these were included in the 2016 Corporate Social Responsibility and Sustainable Development Report.

To the extent it is permitted by the legislation in force, we neither accept nor assume any responsibility for our engagement or our Report towards anyone other than the Company unless the terms have been agreed explicitly in writing, with our prior consent.

## Limitations

- To conduct our work, we relied exclusively on the information provided to us by the Company's executives, which we accepted in good faith as being complete, accurate, real and not misleading. Therefore, we did not submit it to any verification procedures, apart from the procedures explicitly stated in our Report and which arise from our mutually agreed methodology.
- Our engagement was limited to the Greek version of the 2016 Corporate Social Responsibility and Sustainable Development Report. Therefore, in the event of any inconsistency in translation between the Greek and English versions, as far as our conclusions are concerned, the Greek version of 2016 Corporate Social Responsibility and Sustainable Development Report prevails.
- No work has been conducted on data for previous reporting periods, as well as on data related to forecasts and targets.
- No work has been conducted on anything other than the agreed scope and consequently, our opinion is limited to that scope.

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## Work conducted

We conducted our work so as to collect all the data, relevant documentation, information and explanations we considered necessary as to the selected data described in the “Scope” section. The procedures followed with regard to the selected data included:

- Interviews with executives and key personnel responsible for the relevant information and assumptions.
- Visits to the Company’s premises.
- Review and assessment of the processes and controls used to collect, aggregate, validate and report the data.
- Sample tests on collected data, conversion factors and formulas, where required.

## Independence

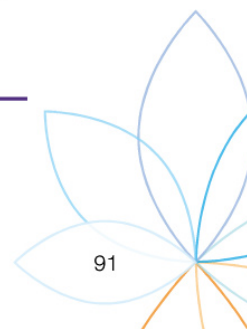
Grant Thornton implements the requirements of International Standard on Quality Control 1. Based on this, it maintains an integrated quality control system that includes policies and procedures for compliance with moral principles, professional standards and relevant legal and regulatory requirements. We comply with the independence requirements and other ethical standards of the IFAC Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, impartiality, professional adequacy, confidentiality and professional conduct. In this context, the assurance team is independent from the Company and has not participated in the preparation of the 2016 Corporate Social Responsibility and Sustainable Development Report.

## Conclusion

We report the following conclusions based on the scope and the limitations of our engagement. Our conclusions are based on the procedures we carried out, as described in the “Work Conducted” section:

- Nothing has come to our attention that would cause us to believe that the quantitative data of the Report that relates to the GRI-G4 General Standard Disclosures is incomplete. Nothing has come to our attention that would cause us to believe that errors or inaccuracies exist both in the collation of the quantitative data and in the transposition of this data to the Report. Nothing has come to our attention that would cause us to believe that errors or inaccuracies exist in the GRI-G4 General Standard Disclosures that would significantly affect the ability of stakeholders to extract suitable and valid conclusions for the Company’s performance.
- Nothing has come to our attention that would cause us to believe that the Report does not meet the requirements of the “In accordance” – Core option.
- Nothing has come to our attention regarding inaccuracies as to the completeness and accuracy of the Disclosures on Management (G4-DMA) to the GRI-G4 Specific Standard Disclosures on the six (6) material aspects under the scope of our engagement.
- Nothing has come to our attention that would cause us to believe that the quantitative data of the Report that relates to the G4-EN3, G4-EN6, G4-EN31, G4-LA1, G4-LA2, G4-LA3, G4-LA6, G4-LA11 and G4-PR5 indicators on six (6) material aspects of the Specific Standard Disclosures, is incomplete. Nothing has come to our attention that would cause us to believe that errors or inaccuracies exist with regard to the

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aforementioned indicators both in the collation of the quantitative data and in the transposition of this data to the Report. Nothing has come to our attention that would cause us to believe that inaccuracies exist in the aforementioned indicators that would significantly affect the ability of interested parties to extract suitable and valid conclusions for the Company's performance.

Athens, 4/8/2017

The Chartered Accountant

  
**Panagiotis Christopoulos**  
CPA (GR) Reg. No. 28481  
 **Grant Thornton**  
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## 8.6 REPORT EVALUATION FORM

For **Goldair Handling**, engaging in an open and honest dialog with its stakeholders plays a crucial role in the planning and deployment of its sustainable development strategy. With a view to improving our company's performance and its response to the needs of our stakeholders, we invite you to give a few minutes of your time to complete the questionnaire below, in order to express your views about the Corporate Responsibility

and Sustainable Development Report of our company.

The information that you will supply will be used only by company's competent Department and your personal details will be treated in strict confidentiality, in accordance with the law on the protection of privacy.

### Which Goldair Handling stakeholder group do you belong to?

Employee	<input type="checkbox"/>	Customer (passenger)	<input type="checkbox"/>
Shareholder	<input type="checkbox"/>	Local communities / NGO	<input type="checkbox"/>
Customer (airline)	<input type="checkbox"/>	Company operating at the Airport	<input type="checkbox"/>
Supplier - External Associate	<input type="checkbox"/>	Competitor	<input type="checkbox"/>
Regulatory Authority - Institutional Actor	<input type="checkbox"/>	Other (please specify) .....	<input type="checkbox"/>

### How do you evaluate overall the Report 2016? (please comment)

.....

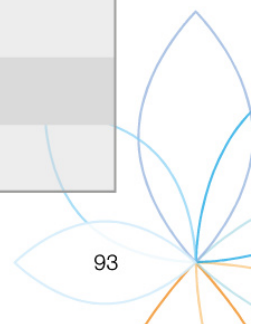
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### What is your overall impression of the Report?

	Very good	Good	Average	Bad
Coverage of key topics regarding the activities of Goldair Handling				
Completeness of quantitative data				
Completeness and clarity of texts				
Graphs				
Balance between the Report's sections				

### How would you rate the following sections of the Report? Please rate each section separately.

	Very good	Good	Average	Bad
Corporate Responsibility and Sustainable Development Strategy				
Responsible Growth				
We Invest in our People				
Environment and Society – Our Sustainable World				



**In your opinion, are there sections which should be expanded more in our next Report?**

**Please state which ones:**

.....

.....

**How were you informed of the Goldair Handling Corporate Responsibility and Sustainable Development Report?**

.....

.....

**Do you have any comments or suggestions for improvements that you would like to make?**

.....

.....

**Personal details (optional but useful)**

Name and Surname:	
Company/Organization:	
Position held:	
Tel.:	
e-mail:	

**Please return the completed evaluation form  
(by post or e-mail) to the following address:**

**Eirini Papoutsi**

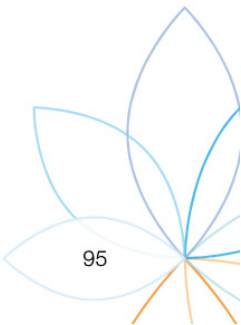
Chief Sustainability Officer  
Quality & Environment Manager

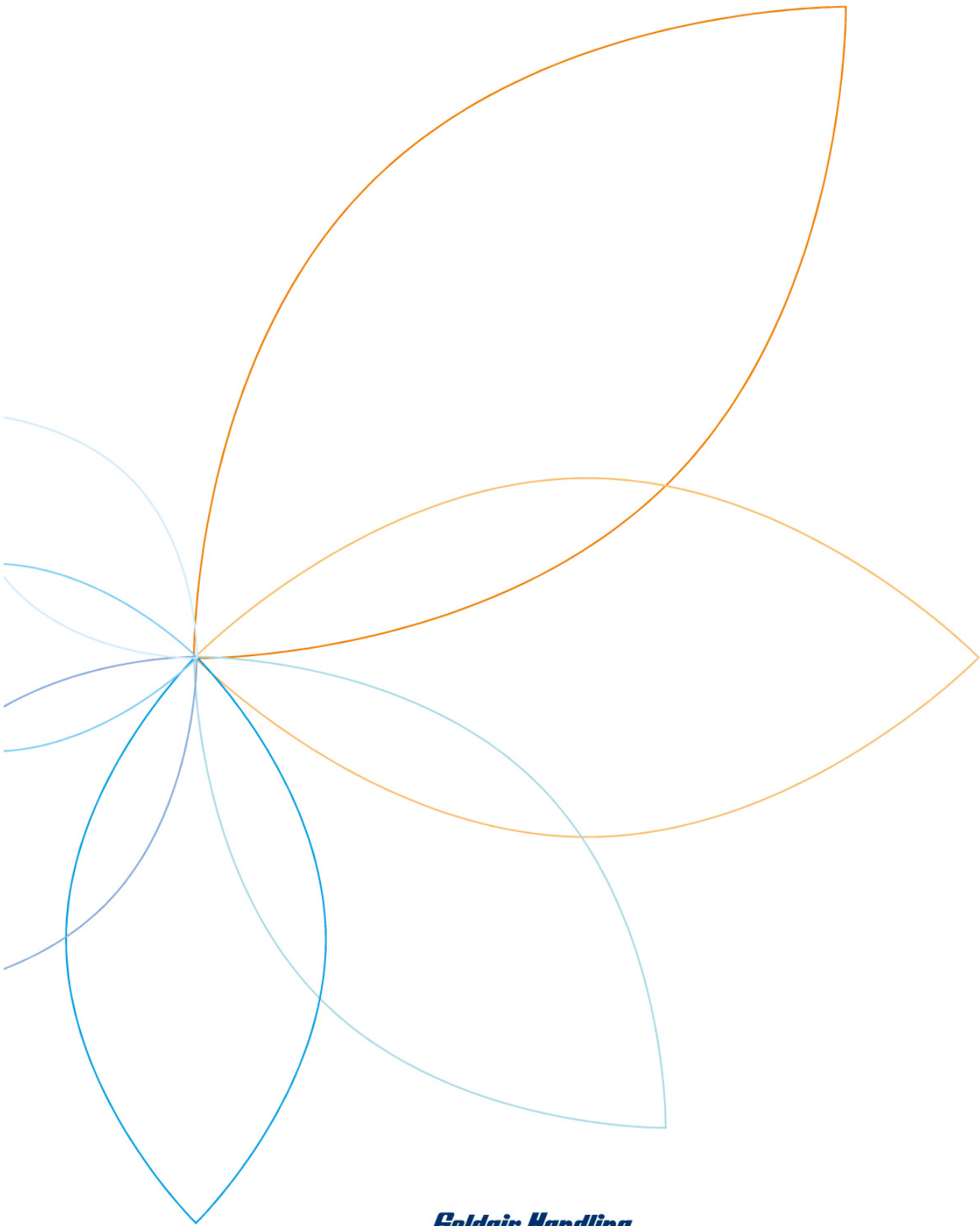
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