

# Sustainability Report 2022



ALPHA  
SERVICES AND HOLDINGS

# 1

## Letter from the CEO

# 2

## Introduction

About the Sustainability Report 2022	6
Methodological Notes	6

# 3

## Sustainable Business

Business Model	10
Sustainability Strategy	12
Sustainable Financing	16
Building on the Present for a Better Future	19
Contribution to the Achievement of the United Nations Sustainable Development Goals	21

# 4

## Stakeholder Engagement and Materiality Analysis

Stakeholder Engagement	26
Identification of Material Impact Areas	27

# 5 Support an Environmentally Sustainable Economy

5.1	Impacts	32
5.2	Management	35
5.2.1	Environment - Products and Services	35
5.2.2	Environment - Operations	45
5.2.3	EU Taxonomy Disclosure Requirements	53
5.3	Performance	55

# 6 Foster Healthy Economies and Societal Progress

6.1	Impacts	58
6.2	Management	60
6.2.1	Society - Products and Services	60
6.2.2	Society - Operations	64
6.3	Performance	79

# 7 Ensure Robust and Transparent Governance

7.1	Impacts	82
7.2	Management	83
7.2.1	Corporate Governance	83
7.2.2	Business Ethics and Compliance	93
7.2.3	Customer Privacy and Data Security	100
7.3	Performance	103

# 8 Appendix

8.1	GRI Standards Table	106
8.2	ATHEX Guide Index	115
8.3	SASB Standards	120
8.4	ESG Metrics Tables	122
	Environmental Metrics	122
	Society Metrics	126
	Governance Metrics	142
8.5	Abbreviations	144
8.6	Independent Assurance Statement	145

## Letter from the CEO

The 2022 Sustainability Report of Alpha Services and Holdings, signifies a major step in the development of our framework for sustainable value creation as well as our performance in this crucial dimension.

The past year was marked by a shock to the energy supply chain and increased inflation levels, as a result of the war in the Ukraine, as well as a disequilibrium in aggregate demand and supply, due to pandemic-related disruptions in supply chains, versus excess demand, driven by that era's large fiscal impulses. The subsequent impact to the EU's economic growth, affected our Customers and disrupted its transition to a low-carbon, sustainable economic model.

In these circumstances, a revitalized emphasis on sustainability is paramount for both recovery and development. **The banking sector will play a critical role in facilitating this transition**, providing the necessary funding for crucial investments.

Acknowledging this responsibility, we recognized the need **to develop a comprehensive strategy, to prioritize our efforts and position us appropriately**, allowing us to play a significant role in this journey.

In this context, we decided to commit our efforts to **(i) support an environmentally sustainable economy, (ii) foster healthy economic and societal progress and (iii) ensure robust and transparent governance**, for the benefit of all our stakeholders.

In order to deliver these objectives, we have set priority impact areas, relevant for our business, supported by **clear commitments and measured through specific and ambitious targets**.

The most notable manifestation of this new direction is our decision to commit to achieving **Net Zero greenhouse gas emissions by 2050**, becoming the **first Greek Bank to join the NetZero Banking Alliance**. To this end, we will communicate targets for our financed emissions, as well as our internal operations, and will report on our progress against them regularly. This will be a challenging journey with a material positive impact, a journey that we



**Vassilios Psaltis**  
CEO of Alpha Bank

will travel alongside our Customers, supporting them with innovative tools, including financing, specialized solutions and expertise, so as to enable them to reduce their own environmental footprint.

Consequently, this year's **Sustainability Report has been redesigned to emphasize our selected "priority material impacts"**, which we will be actively managing. As transparency to our stakeholders remains a priority, we continue to enhance our reporting of other metrics, in line with internationally recognised frameworks, in a distinct section at the end of the report. It is also worth noting that the 2022 Sustainability Report is supplemented by our **first TCFD-based Climate Report**, which focuses exclusively on the critical area of Climate Change and details our risks, opportunities and strategy to address them<sup>1</sup>.

Taking note of our efforts during 2022, we continued to implement our **ESG Workplan, which aims to integrate sustainability and climate risk criteria in our decision-making processes**, including strategy, risk management, lending and operations. Significant progress has been made and, while further work remains for 2023, we are confident that the foundations have been set.

Complementing these efforts, we prioritized increasing our people's awareness and skills of sustainability with the launch of our **ESG Academy, which aims to provide specialised training on ESG topics to all employees of the Group**.

Other notable developments along this path were the development of a **Sustainable Finance Framework**, which specifies clear and transparent criteria for Green and Social Lending and the **establishment of expert teams**, such as the Climate and ESG Risk Team, and the further development of our Governance and Sustainability Team.

Alongside our banking activities, our social contribution continued without interruption.

During 2022, in order to support inclusive access to health care, our program **"Together, for better health"** increased its geographical and social coverage, offering medical equipment and pharmaceutical supplies to medical centres, elderly care facilities and social pharmacies in the Region of Thessaly. Since the launch of the Program in 2014, **259,963 items of medical supplies have been delivered to 87 health units.**

Our goal to deliver a positive impact on society and the environment, led us to **support the island of Astypalea, in becoming Mediterranean's first "smart and sustainable island"**. Initiatives included **"Circular Economy in Action"**, an innovative educational program aiming to heighten childrens' understanding of the climate crisis and the importance of the Circular Economy. Additionally, we served as the primary sponsor of **AstyBus**, the island's new eco-friendly, on-demand, electric public transport service. As part of our broader environmental conservation efforts, we also **donated six fire trucks** to volunteer firefighter associations and offered financial support to forest firefighting operations through our initiative, **"Together, for the Environment"**.

In 2022, through the program **"Together, for better education"**, we provided modern teaching systems and sports equipment to ten public primary schools throughout Greece, with the beneficiaries **reaching 1,690 students since launch**, while the educational programs of the Alpha Bank Numismatic Collection travelled to 20 schools in Greece, but also reached students in the EU, the Balkans and South Africa.

Finally, in our efforts to support **inclusive access to Culture**, we adopted initiatives to facilitate people with disabilities. More than **25,000 individuals with impairments benefited from accessibility initiatives at the 63rd Thessaloniki Film Festival, while over 26,000 individuals were able to attend accessible Opera performances.** We also introduced **the annual Alpha Bank Accessibility Award** to raise public awareness of the topics of disability, inclusion and accessibility.

Our improved performance is objectively demonstrated by the ratings we receive from leading indices and rating agencies. Most recently, Alpha Services and Holdings was granted **PRIME STATUS by ISS** (the only Greek Bank to receive this as of today), awarded only to companies that exceed their sector's benchmark ESG performance. In September 2022, Alpha Bank received an **"A" rating by MSCI ESG Ratings**, while the Bank's performance was also reflected in an **improved CDP rating of "B"**. Additionally, Alpha Bank remained a constituent of the **FTSE4Good Emerging Index**, which includes listed companies in emerging markets with a positive financial, environmental and social performance. Finally, the Company was included in the **Bloomberg Gender-Equality Index (GEI)**, for the fourth consecutive year.

As an Institution that holds a genuine, long-standing belief in the importance of sustainability and recognizes the urgency of taking action, Alpha Services and Holdings, remains committed more than ever, to supporting our Customers, Employees and Society at large, in order to lead the way towards a better future.



Vassilios E. Psaltis



## Introduction

### About the Sustainability Report 2022

The Sustainability Report 2022 (the “Report”) is the 16th such Report released as an individual publication by Alpha Services and Holdings S.A. (hereinafter the “Company”), which is the parent company of the Alpha Bank S.A (hereinafter the “Bank” or “Alpha Bank”), and the Alpha Services and Holdings Group (hereinafter the “Group”). The Company is a holding company listed on the Main Market of the Athens Stock Exchange and holds 100% of Alpha Bank’s shares under the name “ALPHA BANK S.A.”.

This year’s Report has been extensively redesigned as part of the Group’s increased focus on Sustainability and Environmental, Social and Governance (ESG) issues, which is materialized in the newly-developed Group Sustainability Strategy.

It is noted that any abbreviations used are explained in the “8.5 Abbreviations” section in this Report’s Appendix.

The Sustainability Strategy has been defined on the basis of the key areas on which the Group has material actual and potential impacts (impact-based approach), in order to align and allocate resources appropriately to ensure achievement of its stated objectives.

This shift to a more impact-based report was decided by the Management of the Group, in order to provide more significant and pertinent information to its Stakeholders. The Report, therefore, focuses on issues that may potentially impact the decisions of both the Group and its Stakeholders.

Accordingly, the Reporting Group’s (the definition is referred to the “Methodological Notes” section) performance and Key Performance Indicators (KPIs) have also been aligned with these impact areas, emphasizing aspects which the Company recognizes as materially relevant and actively manages.

However, in order to ensure continuing enhancement of transparency and alignment with internationally recognized frameworks, the Appendix of the Report contains a more

expanded set of metrics than the one previously disclosed.

The methodology applied to identify the material impacts is in accordance with the revised Global Reporting Initiative (GRI) Standards (GRI Standards) and the Principles for Responsible Banking (PRB) of the United Nations - Environment Program Finance Initiative (UNEP FI). These standards encourage businesses to identify, report on and manage their current and potential impacts, positive and negative, as well as any other sustainability-related factors that might affect them.

### Methodological Notes

This Report covers all major companies in terms of revenues and activities of Alpha Services and Holdings Group as follows (except otherwise indicated):

Alpha Bank S.A. (the largest subsidiary of the Group), Alpha Services and Holdings S.A., Alpha Bank Romania, Alpha Bank London, Alpha Bank Cyprus, Alpha Real Estate Bulgaria, Alpha Real Estate Services SRL, Alpha Credit Acquisition Company Ltd (ACAC), Alpha Leasing Romania, ABC Factors, Alpha Leasing, Alpha Insurance Brokers SRL, Alpha Asset Management, Alpha Astika Akinita, Alpha Real Estate Services Cyprus, Alpha Life, Alpha Ventures, Alpha Finance, Alpha Supporting Services.

The “Reporting Group” refers to the aforementioned 19 companies. Finally, Alpha Services and Holdings Group refers to the Company and the subsidiary companies as presented in the published 2022 Group’s Financial Statements (Note 40: Group Consolidated Companies, Subsidiaries table).

It is noted that Alpha Bank Greece, is the largest subsidiary of the Group and constitutes 90% of the Group’s Asset base, therefore, extensive reference is made to its performance. However, the Group is in the process of increasing the level of detail provided on all its subsidiaries in its disclosures.

In addition to the abovementioned GRI Standards and PRB Guidelines, additional factors have been taken into consideration in preparing the Report include:

➤ **The AA1000 AccountAbility Principles (2018) ([www.accountability.org](http://www.accountability.org)), specifically:**

- Inclusivity (“People should have a say in the decisions that impact them”),
- Materiality (“Decision makers should identify and be clear about the sustainability topics that matter”)
- Responsiveness (“Organizations should act transparently on material sustainability topics and their related impacts”)
- Impact (“Organizations should monitor, measure and be accountable for how their actions affect their broader ecosystems”).

➤ **The Athens Stock Exchange ESG Reporting Guide (2022) for listed companies.**

➤ **The Sustainability Accounting Standards Board (SASB) framework.**

➤ **The United Nations Sustainable Development Goals.**

➤ **The Task Force on Climate-related Financial Disclosures (TCFD) (the Group published its first separate TCFD Report in 2023).**

The Company is a société anonyme, with its main activity being the operation as a financial holding company and with a registered office in Athens, at 40 Stadiou Street, GR-102 52. In 2022, the Company was present in Cyprus, Romania, the United Kingdom and in Luxembourg. On 31.12.2022 the share capital of the Company stood at the total amount of Euro 680,980,257.36 divided into 2,348,207,784 common, registered, dematerialized shares with voting rights, of a nominal value of Euro 0.29 each.

The 2022 annual Sustainability Report is addressed to all Stakeholders of the Group and refers to its activities during the period from January 1, 2022 to December 31, 2022, unless otherwise indicated. The publication date of the Report is June 8, 2023.

Any restatements and significant changes in the measurement methods, scope and reporting framework compared to the previous Sustainability Report are indicated in the text.

In order to determine the material issues for the Group’s sustainable development, a materiality analysis was conducted. The Report is based on the findings of this analysis and has been enhanced by the considerations of the Management as well as of other Stakeholders, including analysts and international rating agencies that assess the Group’s performance.

It is noted that the topics included in the Non-Financial Report 2022, which constitutes a part of the Board of Directors’ Annual Management Report included in the Group’s Annual Report, are fully aligned with the Report’s topics, the main difference being the extended reference to risks made in the Non-Financial Report, which adopts a risk-based approach versus the impact-based approach of this document. Specific references to the Non-Financial Report exist in sections of the report and in the section “8.1 GRI Standards Table” in the Appendix.

Any information provided in both the Non-Financial Report and the Sustainability Report is carefully selected and clearly presented to the Group’s Stakeholders in order to ensure transparency.

Furthermore, Alpha Services and Holdings S.A. has assigned the limited assurance of the Sustainability Report to Deloitte Certified Public Accountants S.A. The Company’s main policy and practice is to seek external assurance to ensure that the Report is aligned with the GRI Standards. The relevant Assurance Report which has been reviewed by the Bank’s Audit Committee can be found in the last pages of the Report.

The Report text and metrics have been drafted by a working group of Executives from various Bank Units, under the coordination of the Corporate Governance and Sustainability Division, that is responsible for the compilation of the consolidated Reporting Group information, and have been approved by the appropriate executive and non-executive bodies.

Interested parties can address queries, comments and suggestions regarding the Alpha Services and Holdings Group 2022 Sustainability Report to:  
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Corporate Governance and Sustainability Division,  
41 Panepistimiou Street, GR-102 52 Athens  
Tel.: +30 210 326 2437,  
E-mail: [governanceandsustainability@alpha.gr](mailto:governanceandsustainability@alpha.gr)





# 3

**Sustainable Business**

The Group is committed to operating responsibly and with a long-term view of sustainable value creation for its Shareholders and other Stakeholders, taking due account of the economic, social and environmental parameters of its activities, both in Greece and in the other countries where it operates.

## Business Model

The Business Model of the Group aims to create value for its Stakeholders. The institution invests in its Employees, its Network and its infrastructures to develop and place high-quality services and products on the market. The Company and the Group balance their profitability goals with the needs of their Customers, the environment and society as a whole. This requires the Company to consider ESG factors when making business decisions. It, therefore, works with its Stakeholders to identify their expectations in a timely manner, to ensure its responsible operation and to support society. The Group provides a healthy work environment, in which its Employees broaden their knowledge and skills and contribute to the development of new products and services. Alpha Bank supports the Greek economy, enhances its electronic services, offers products and services with specific social and environmental characteristics and actively contributes to society, by supporting its Customers in their transition to more sustainable business models.

At the same time, the Group must also manage risks associated with its business operations, including credit risk, operational risk and reputational risk.

Finally, the Group's business model complies with various regulatory requirements, such as capital adequacy and liquidity ratios, anti-money laundering regulations and consumer protection laws.

The organization and the operation of the Group are governed by best banking and business practices, which are supported by recognized international standards certifications (including ISO 9001 Quality

Management System, ISO 20000 Information Technology Services Management System, ISO 22301 Business Continuity Management System, ISO 27001 Information Security Management System, ISO 14001 Environmental Management System and ISO 14064 Greenhouse Gas Emissions Management System) in critical areas of its operation. The certified (ISO) management system standards applied by the Group aim to enable it to better respond to the ever-changing business environment and to the needs of Customers, in full alignment with the current legislative and regulatory requirements. In that context, Alpha Bank, commencing in 2022, has developed an Environmental Statement in accordance with the EU Eco-Management and Audit Scheme (EMAS), which has been submitted to the Ministry of Environment and Energy.

In 2022, the Group strengthened its existing Cybersecurity and Information Security Management System, by integrating ISO 27017 (Information Security Controls for Cloud Services System) and ISO 27018 (Protection of Personally Identifiable Information in Public Clouds System) as well as ISO 27701 (Privacy Information Management) into the said System.

Additionally, in 2022 in the context of the ESG initiatives, Alpha Bank was the first bank in Greece to be ISO 22316 (Organizational Resilience) certified with regard to its Organizational Resilience Framework. Furthermore, the Bank obtained ISO 45001 (Occupational Health and Safety) certification, further enhancing the Group's alignment with the international standards and best practices.

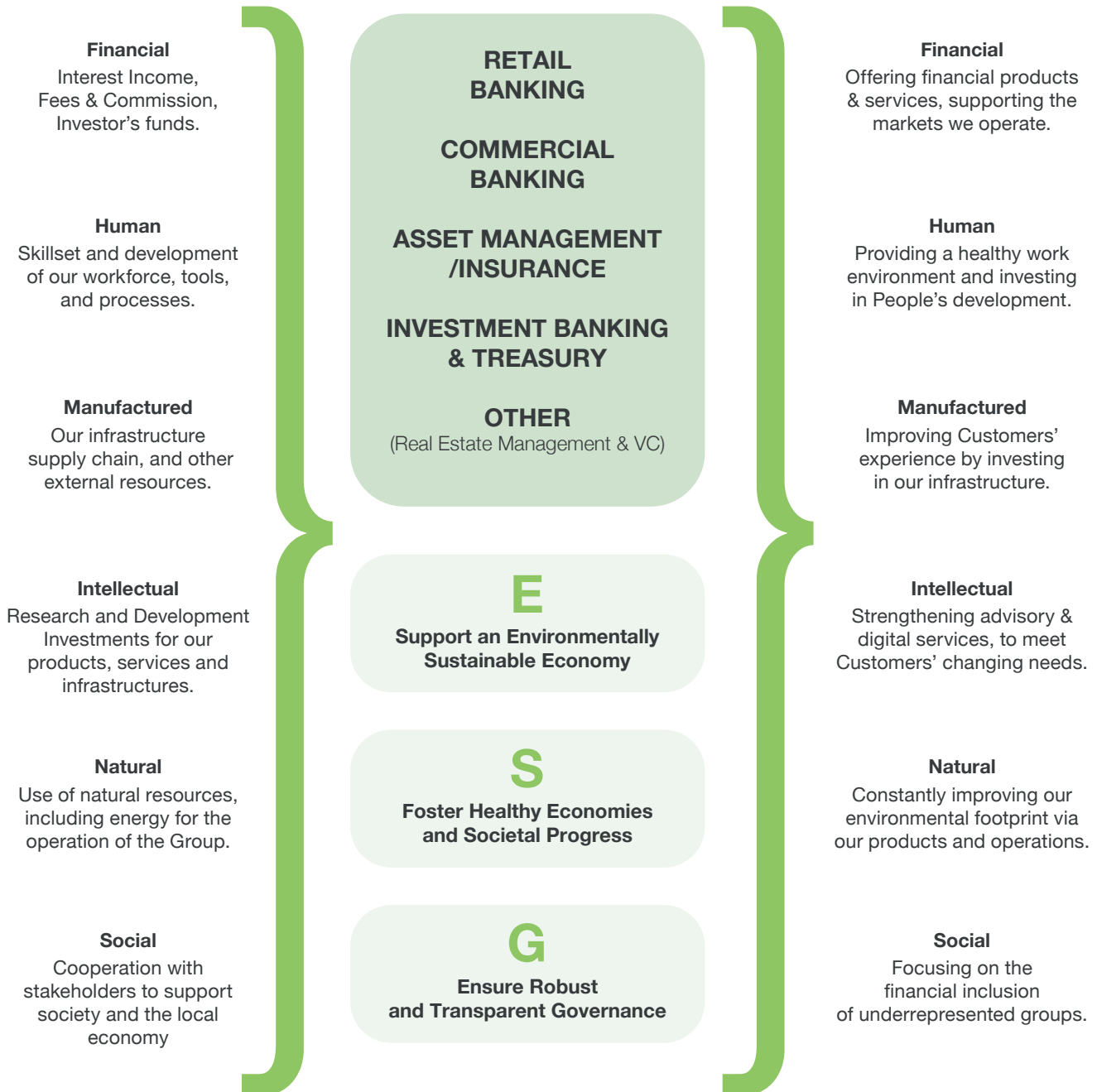


**ALPHA SERVICES AND HOLDINGS**

INPUTS

VALUE CREATION

OUTPUTS



## Sustainability Strategy

The Strategy and the activities of Alpha Services and Holdings S.A. and its Subsidiaries are continuously updated to ensure alignment with its goals of sustainable value creation.

In 2022 the Group conducted a Materiality Analysis, using the PRB Tool to identify its actual and potential, positive and negative impacts on the Environment, Society and Socio-Economic areas. In early 2023, the Group reviewed its direction, taking into account this Materiality Analysis and developed

a new comprehensive Sustainability Strategy, which aims to ensure that it actively manages these impacts, enhancing the positive ones and mitigating the negative ones.

In addition, the impact areas have been linked with the specific Sustainable Development Goals (SDGs) defined by the UNEP FI.

Thus, the Sustainability Strategy aims to address the expectations of Alpha Services and Holdings' Group Stakeholders, which the Bank has defined as:



- Investors (including Investment Analysts and Advisors);
- Society and Employees;
- Customers and Markets;
- Regulatory and Official Authorities

In order to align resources, drive strategic decision-making and ensure delivery of this Strategy, the Group has defined its strategic

objectives, underpinned by relevant initiatives and KPIs with specific targets or thresholds set for each one.

## Sustainability Strategy Objectives

To achieve its objectives, the Group has adopted concrete commitments supported by targets<sup>1</sup> for each of the ESG pillars:

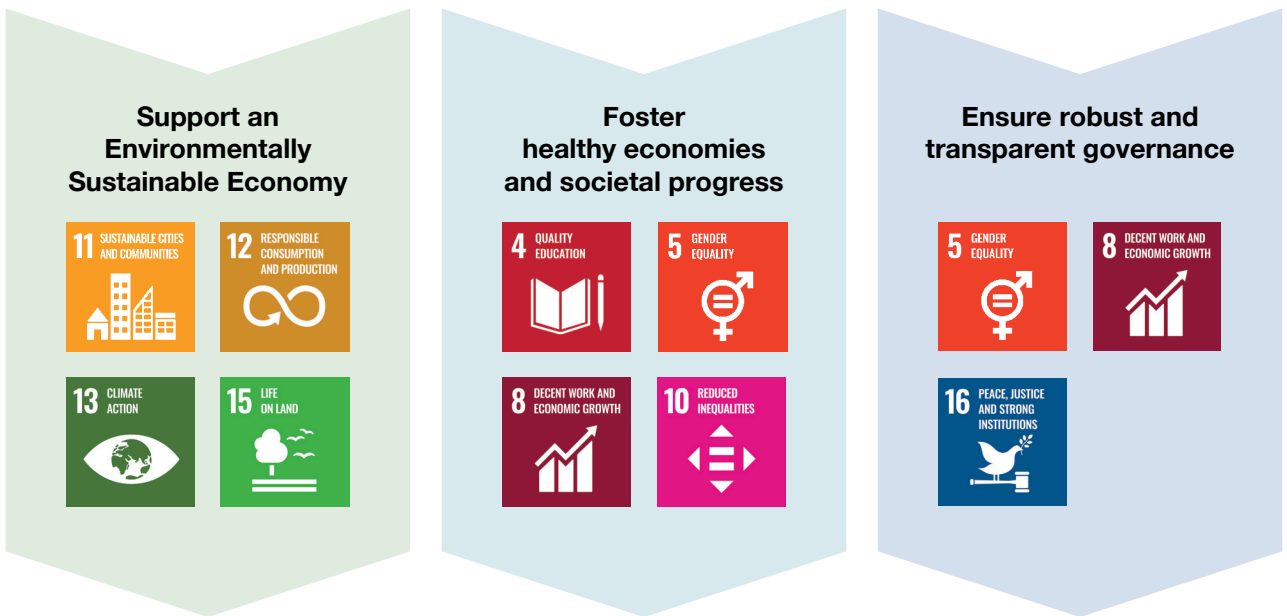
In order to support an environmentally sustainable economy and mitigate climate change, the Group has an ambitious plan, with the main objective being the increase in Sustainable Financings and the reduction of financings that may have a negative impact on the environment. Additionally, the Group has developed policies and procedures in order to reduce the operational environmental footprint with the overarching aim being net-zero emissions and any targets associated with this objective.

In order to foster healthy economies and societal progress, the Group is committed to ensuring a safe and inclusive work environment at all levels, while also safeguarding the society's access to finance as well as to healthcare services and cultural heritage.

In order to ensure robust and transparent governance, which is considered a prerequisite for the Group's license to operate in society as well as its institutional environment, the Group is committed to engaging with its Stakeholders frequently and providing them with transparent and material information, while, at the same time, safeguarding any internal risk controls and business ethics supported by a diverse Board of Directors with a majority of Independent Non- Executive Members.



STRATEGIC OBJECTIVE



PRIORITY IMPACT AREAS



## Support an environmentally sustainable economy

Commitments	Targets <sup>1</sup>	Target Date	KPIs
<b>Support our Customers' decarbonization and align our portfolio emissions with the objectives set in the Paris Agreement</b>	Allocate Euro 3 billion to new Sustainable Financings by 2025	2025	New financing volumes (in Euro million)
	Within the total Sustainable Financings, achieve at least Euro 1 billion to Renewable Energy Systems by 2025	2025	New financing volumes (in Euro million)
	Within the total Sustainable Financings, achieve at least Euro 300 million of Retail green loans, including loans to small businesses	2025	New financing volumes (in Euro million)
	Launch new sustainability-based mortgage and consumer loan products and credit cards	2025	No. of Products Launched
	Zero financing to new investments in thermal coal mining, upstream oil exploration or coal-fired electricity generation	Ongoing as of 2023	New financing volumes (in Euro million)
<b>Mitigate key drivers of biodiversity loss</b>	Zero financing to targeted activities harming species diversity, habitats and waterbodies	Ongoing as of 2023	New financing volumes (in Euro million)
<b>Support the transition to a circular economy</b>	Reduction of annual paper usage rate by 50% by the end of 2025 (compared to 2019)	2025	Tones of paper used (including copying paper, statements, bank forms, etc.)
<b>Achieve Net Zero emissions in our own operations</b>	Reduction of our operating footprint and setting Net-Zero targets within 2023	2023	Target Year for Carbon Neutral Operations and interim targets
	Reduction of scope 1 and 2 GHG emissions by 20% until 2025	2025	Scope 1 and 2 emissions (tCO <sub>2</sub> e)
	Upgrading lighting to LED lighting throughout the network	2028	Number of Branches with upgraded LED lighting
	Continue to procure 100% renewable electricity for all our buildings and Branches	2023	Percentage of electrical power used that is derived from non-renewable energy sources
	Replacement of 70 % of the Bank's fleet with electric and/or plug-in and hybrid vehicles.	2025	Number of vehicles replaced with hybrid and/or plug-in ones.



## Foster Healthy Economies and Societal Progress

Commitments	Targets <sup>1</sup>	Target Date	KPIs
<b>Enhance people's financial health through inclusive access to financing</b>	Increase employment of young people by 20% by 2025	2025	Percentage of Employees in the age group of 18-25. Percentage of hirings in the age group of 18-25
	Support financial inclusion through educational programs addressed to teachers, students and people over 55	Ongoing as of 2023	Number of CSR programs implemented for the financial inclusion addressed to people over 55
	Increase access to people with mobility limitations to 85% of our Branches by 2025	2025	Percentage of branches accessible (ramp or easily accessible) to people with disabilities (%)
<b>Provide an inclusive and safe work environment</b>	Provide a safe and inclusive work environment	Annual	Number of injuries <sup>3</sup> in the workplace (number of Employees)
	Maintain > 40% representation of women in managerial positions	Annual	Percentage of women in managerial positions
<b>Support inclusivity and access to Healthcare, Education, Culture and Heritage</b>	Support equal access to culture for people with disabilities, cognitive impairment, the elderly and children in remote areas	Ongoing as of 2023	Number of CSR initiatives targeted to the provision of equal access to cultural programs
	Limited financing to activities that can affect health and well-being, including gambling, production or trade in tobacco and alcoholic beverages (excluding beer and wine)	Ongoing as of 2023	Financing provided to gambling, tobacco and alcoholic beverages as % of total loan portfolio (aggregate financing cap of 5%)

## Ensure robust and transparent Governance

Commitments	Targets <sup>1</sup>	Target Date	KPIs
<b>Ensure the Diversity and Independence of the Board of Directors</b>	A majority of Independent Members in the Board of Directors and its Committees	2023	Percentage of Independent Non-Executive Members of the Board of Directors
<b>Embed sustainability in Governance practices and strategy</b>	A minimum of 40% female representation in Non-Executive Board Members	2023	Percentage of Female Non-Executive Board Members
<b>Enhance transparency and safeguard business ethics</b>	Proactive engagement with Investors and Stakeholders to align priorities	2023	Number of engagement initiatives/meetings with Investors and Stakeholders to align priorities
	Increase material information disclosure to all Stakeholders	2023	Number of Sustainability-related publications within the year
	Incorporate ESG criteria in our Remuneration and Risk Management frameworks	2023	
	Safeguard internal risk controls that protect the Customers' data	2023	Personal Data breach incidents (number of incidents notified to the Personal Data Protection Authorities)

<sup>1</sup>New targets have been set in relation to the redefined Alpha Bank and Group's strategic ambition, hence replacing the targets set in 2021

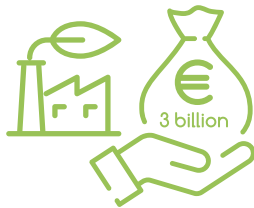
## Sustainable Financing

As the Group's most significant entity, Alpha Bank, a leading financial institution in Southeastern Europe, has the ambition to not only cause no significant harm to the environment and society via its activities but also to contribute to the transition of the Greek economy to a sustainable model, through the development of sustainable finance and associated products to support investments in green projects.

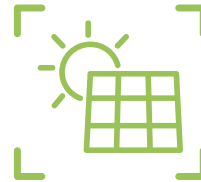
To this end, a Group Sustainable Finance Framework has been developed, which determines in detail the characteristics that are used to define a loan or investment as sustainable. The Framework includes the criteria for alignment with the EU Taxonomy Regulation as well as other Sustainable Financings, including Social Loans.

In addition, the Framework defines the rules for Sustainability-Linked Loans, which provide incentives for companies to meet pre-agreed Sustainability Performance Targets ("SPTs") and accelerate their transition to a low-carbon model. The contents of the Framework will be subject to an independent third Party review and will be publicly disclosed, to provide maximum transparency to all Stakeholders.

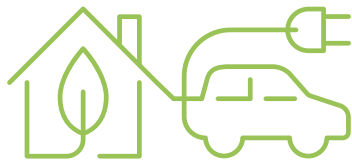
Based on the above and in order to accelerate the alignment of its portfolio with the Objectives set in the Paris Agreement, the Group has begun to set targets for sustainable lending, with the initial focus being placed on Alpha Bank S.A. (to be extended to its international Subsidiaries from 2024). Specifically:



Allocate a **Euro 3 billion capital to sustainable loans**, during 2023-2025, in order to accelerate the transition to a more sustainable economy.



Place a primary focus on the **power generation sector** (solar power, wind power, grid upgrades, etc.) with aggressive targets to double the percentage of loans disbursed to Renewable Energy Systems from 2022 to 2023.

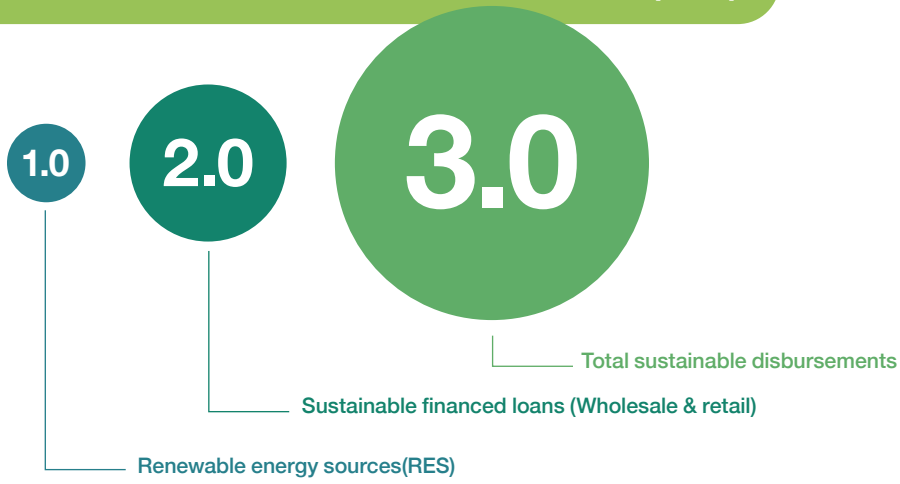


Place an additional focus on the **buildings** (energy efficiency upgrades, heat insulation, certification) and the **transportation** (electric vehicles, alternative fuels) sectors.

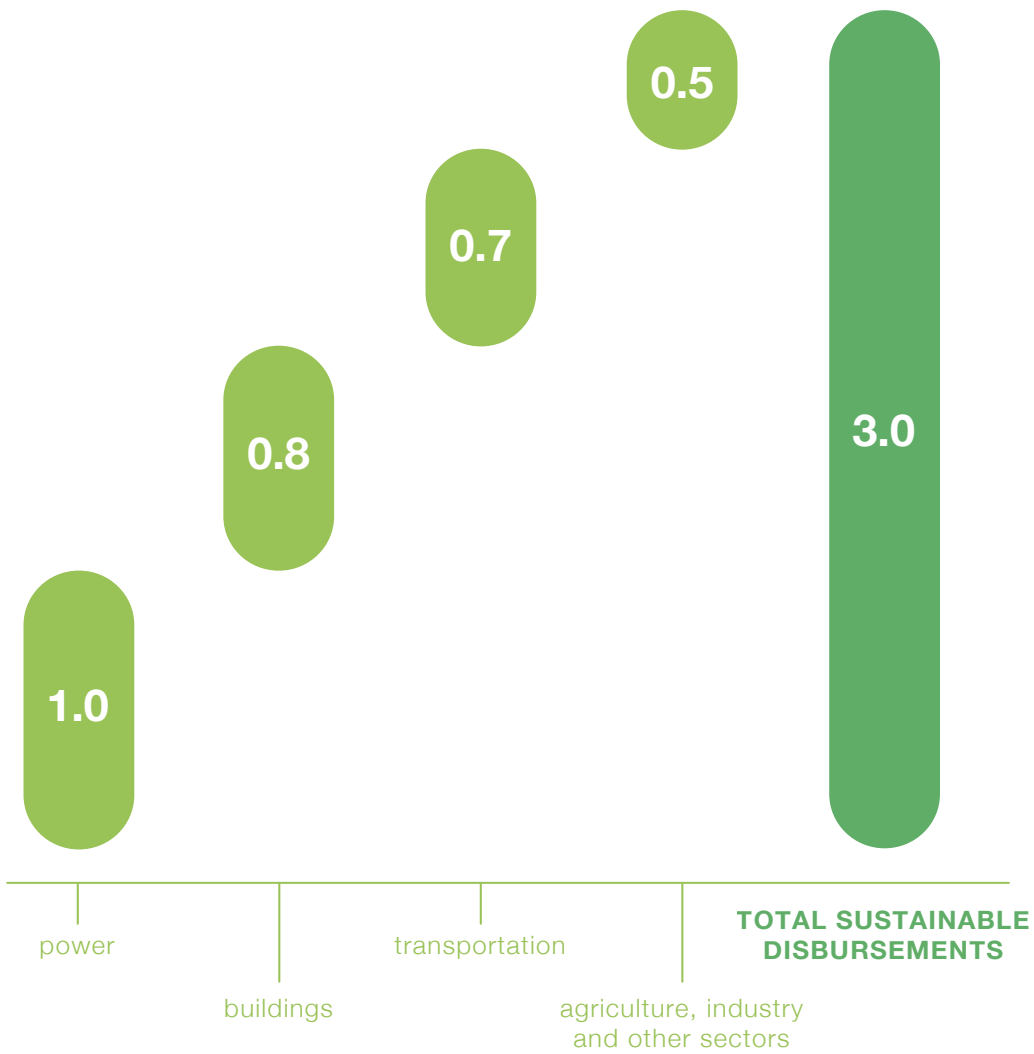


Formulate a **Pricing Strategy**, providing favorable terms to **Green loans and investments** as well as **Sustainability-Linked loans** for selected sectors.

Sustainable disbursements 2023-2025 (€ bn)



Sustainable disbursements per sector 2023-2025 (€ bn)



In addition to the development of green projects, such as Renewable Energy Sources (RES), the Bank is further enhancing its Sustainable Finance Strategy, with green financial products for both Commercial and Retail Banking, as presented below.

More detailed information on this topic is presented in the “Integration of ESG Criteria in Financing” section of the report as well in the Sustainability section of the [\*Alpha Services & Holdings S.A.\*](#) website.

**The products and the related objectives include:**

### Co-Funding programs

**Utilize the Bank’s significant expertise in deploying co-funding initiatives, in order to support key transition pathways including:**

- Leveraging the EU Recovery and Resilience Facility (RRF) Green Transition pillar to accelerate sustainability investments.
- Enabling Small Businesses to improve their environmental footprint and reduce their energy use, via the Hellenic Development Bank programs.
- Supporting social groups with reduced access to lending, especially in the area of social housing, in conjunction with the Government initiatives.

### Green and Home Energy Solutions

**Target growth of 70% in the Retail Green Loan portfolio, enhancing it with new services and financial incentives, to encourage Consumer Sustainability Journey via:**

- Home improvement or equipment loans (thermal insulation, solar panels, heat pumps, energy-efficient electrical appliances).
- New Green mobility financing solutions to support the electrification of transport [Plug-in Electric Vehicle (PHEV)/Electric Vehicle (EV), Scooters, Public Transport].
- Incorporation of sustainability-linked criteria into all the mortgage and real estate lending policies, including financing terms and pricing.
- Provision of other incentives to our existing Customers to accelerate the adoption of energy efficiency standards, in the real estate markets in which the Bank operates.

### Bonus Loyalty program

The Bank’s market leading Bonus Loyalty program will collaborate with Attica Region’s “GREEN CITY” recycling scheme, enabling its Customers to get reward points by recycling.

### Sustainable Investment products

- Enriching the offering of Mutual Funds that bear and promote sustainable investment characteristics.
- Endorsing single-issue Green Bonds, offering Impact Investment-linked Structured Notes and incorporating Social Bonds.
- Engaging in continuous educational training initiatives and dialogue on sustainability with the Customers.



## Collaboration and relationships to achieve the Group's strategy

The Group participates and is represented in a number of associations and organizations that address major issues of concern about the banking sector, such as Committees and Boards of the Hellenic Bank Association (HBA), the Bank of Greece and the Hellenic

Advertisers Association. It also participates in bodies and initiatives working to promote and support the adoption of the principles of Sustainable Development, Responsible Banking and Corporate Responsibility.



In 2019, the Bank signed the six Principles for Responsible Banking, which were developed as an international initiative of the UNEP FI, thus confirming its commitment to support the transition to a sustainable economic model. More information about the Bank's progress

with regard to the targets set in order to align its operation with the PRB can be found in the Group's third self-assessment PRB report, which is available in the Sustainability section of the Alpha Services and Holding's S.A. [website](#).



## ESG Performance Ratings

The Company is subject to continuous assessments by international analysts and rating agencies. As demonstrated in the table below, the Company's already strong ESG performance continues to improve. Moreover, it should be noted, that in the beginning of 2023,

Alpha Services and Holdings S.A. managed to increase its ISS ESG rating by two points (C) and received **ISS's very significant PRIME STATUS** which is only awarded to companies that exceed their sector's normal ESG performance and characteristics.

ESG ratings	2020	2021	2022
<b>MSCI ESG Rating</b> (rating scale: CCC-AAA)	AA	AA	A <sup>1</sup>
<b>FTSE4Good Emerging Index</b>	✓	✓	✓
<b>ISS ESG Quality Score<sup>2</sup></b> (score 1-10; 1 indicates lowest risk and best transparency)	E: 1 S: 2 G: 4 December 2020	E: 1 S: 2 G: 6 December 2021	E: 1 S: 3 G: 3 December 2022
<b>Vigeo Eiris Best Emerging Market Performers</b>	✓	✓	✓
<b>Climate Change CDP</b>	C	B-	B
<b>Bloomberg Gender Equality Index</b>	✓ (Index 2021)	✓ (Index 2022)	✓ (Index 2023)
<b>ATHEX ESG Index</b>		✓	✓

<sup>1</sup> The MSCI rating for 2022 has been reduced due to methodological changes that resulted in the inclusion of additional criteria in Alpha Bank's assessment. The Bank is prioritizing addressing these new elements in 2023.

<sup>2</sup> The ISS rating is a comparative rating, which fluctuates due to changes in the market, rather than the performance of the company.

## Contribution to the Achievement of the United Nations Sustainable Development Goals

In 2015, the United Nations (UN) announced the adoption of the 17 Sustainable Development Goals (SDGs) included in the UN "Agenda 2030". Their objective is to achieve economic progress and prosperity for all, while ensuring social justice and caring for the environment. The Bank indirectly contributes to the promotion of all SDGs, while through its services, products and activities it contributes directly to the achievement of specific SDGs.

The Group, initially focusing on the impacts of its most significant Subsidiary (Alpha Bank), has mapped its contribution to the achievement of the 17 SDGs, considering both the positive and the negative impact of its value chain. An analysis identified nine key sustainability goals to which the Bank contributes.

## Alpha Bank's contribution to the SDGs identified as most closely related to its activities



### Promotion of learning opportunities

Quality education is a fundamental principle for the improvement of people's lives and sustainable development. The Bank supports in practice the continuous education of its Employees through partnerships, events and sponsorships in the countries it is present.

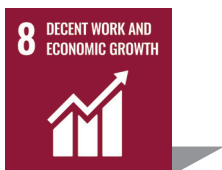
- Foster Healthy Economies and Societal Progress



### Support of a fair and safe environment for women

The Bank ensures a safe working environment for women, by ensuring respect for their rights, equal pay and promotion opportunities as well as via tailor-made networking, learning and support programs.

- Foster Healthy Economies and Societal Progress
- Ensure Robust and Transparent Governance



### Support of economic growth

Alpha Bank promotes continuous, inclusive and sustainable economic growth as well as full and productive employment and decent work for all. Specifically, it promotes policies that support productive activities, the creation of decent jobs, entrepreneurship, creativity and innovation and encourages the establishment and growth of enterprises through their access to financial services. Strengthening the capacity of domestic financial institutions in order to encourage and broaden access to banking, insurance and financial services for all is a key priority for the Bank. The use of innovative digital tools enables remote access to financial services for all Customers, while also supporting a suitable and safe workspace for its Employees.

- Foster Healthy Economies and Societal Progress
- Ensure Robust and Transparent Governance



### Provision of an inclusive work environment/Support inclusivity, access to Healthcare, Education, Culture and Heritage

Alpha Bank respects and defends the diversity of its Employees (specifically with regard to age, gender, race, nationality, religion, disability/special ability, sexual orientation) and treats all Employees with respect. In this context, the Bank has a commitment to the management of human rights, which are described in its Corporate Responsibility Policy and Code of Ethics. Additionally, a Diversity Policy is implemented to ensure clarity for all on the standards set. Finally, the Bank executes targeted CSR initiatives in order to enhance equal and inclusive access to education, cultural events and healthcare services.

- Foster Healthy Economies and Societal Progress



### Support of the development of sustainable solutions for cities and communities

Alpha Bank contributes to the sustainable operation of cities and communities, focusing on reducing their adverse impact and, in particular, on the management of their waste, by financing major waste management projects.

- Support an Environmentally Sustainable Economy



### Reduction of waste generation and promotion of the principles of the circular economy

Alpha Bank focuses on the responsible consumption and production, through the rational management of the waste it generates, applying the environmental motto “reuse, reduce, recycle”.

- Support an Environmentally Sustainable Economy



### Investment in activities dealing with climate change and reduction of environmental effects from the Bank's operation

Taking action to combat climate change, Alpha Bank makes targeted investments in renewable energy sources and other projects supporting environmental sustainability. In parallel, it seeks to reduce its environmental footprint and raise awareness of the issues related to climate change, through actions, events and sponsorships.

- Support an Environmentally Sustainable Economy



### Enhancing the implementation of the regulations governing the Bank's operation and reduction of the impact of potential risks from the Bank's operation

Alpha Bank supports the development of effective, responsible and transparent institutions at all levels. As part of its continuous effort to consistently meet the expectations of its Stakeholders, the Bank has introduced procedures to ensure the strict application of the laws, regulations and decisions of relevant Authorities, applicable to the financial sector.

The Group has a firm position towards corruption and bribery and has established a framework of relevant policies and control mechanisms to combat such risks. In order to protect personal data and avoid breaches, Alpha Bank applies appropriate best practices, which are updated on a regular basis, in line with national and international regulations.

The Group further considers meeting the needs of its Customers a top priority and, in this context, it consistently strives to provide them with high-quality services, respecting their legal interests and human rights.

- Ensure Robust and Transparent Corporate Governance



### Protection of the local habitats and species

The Bank follows strict procedures, screening processes and policies that filter out investments in activities with an adverse impact on local fauna and flora.

- Support an Environmentally Sustainable Economy



# 4

## Stakeholder Engagement and Materiality Analysis

Alpha Services and Holdings Group is committed to operating responsibly, taking into account the economic, social and environmental aspects of its operations, both in Greece and in the other countries where it is present. This is supported by the Group's "Corporate Responsibility Policy".

During 2022, the Group continued to implement the ESG Workplan that was initiated in 2021, aiming to integrate sustainability criteria in the Bank's decision making processes, including strategy, risk management and lending operations. The main objectives include enhancing the management of climate and environmental risks, pursuing the Sustainable Finance strategies and complying

with the current and the foreseen EU regulatory reporting and other requirements. In addition, the Company is focusing on increasing awareness on ESG and climate risks to its Employees, Customers and markets, via training plans and targeted communication and promotion aiming to leverage the power of its brand to the wider sustainability transition effort.

### Stakeholder Engagement

Alpha Bank S.A., the largest Subsidiary of the Group, acknowledges its Stakeholders as individuals and entities who/which, either directly or indirectly, are connected to and influence or are influenced by the Bank's decisions and operations. Following a series

of internal management meetings and on the basis of relevant laws, international guidelines, existing policies as well as the Group's sustainability strategy and daily operations, the Bank has identified four distinct stakeholder groups:



Investors (as well as investment analysts and advisors)



Customers



Employees and Society



Official and Regulatory Authorities

The Bank aims to maintain a dialogue and the collaboration with these Stakeholders in order to understand and, as much as possible, address their expectations, needs, concerns and requests. Investors and Analysts are promptly provided with comprehensive information through dedicated sections on the website, which include the Financial Statements, the Business Reviews, the Sustainability Reports, as well as direct meetings.

Moreover, Alpha Bank places significant emphasis on ensuring customer satisfaction and delivering high-quality products and services. The Customer Service Division, responsible for Quality Assurance, is

committed to achieving these objectives. Alpha Bank also ensures effective communication with Employees by establishing the role of Human Resources Business Partners, who serve as the first point of contact for Employees, and by facilitating visits by Human Resources Unit Executives to Units and Branches of the Bank.

Lastly, the Bank frequently engages in dialogue and consultations with the official sector authorities at both local and European levels. It supports public administration services, local organizations and foundations and it regularly communicates with representatives of the local communities.



## Identification of Material Impact Areas

Alpha Services and Holdings S.A. periodically identifies, assesses and prioritizes the ESG issues related to its activities that may impact the Group's operations and/or its Stakeholders. This is achieved through a materiality analysis

process, in line with the PRB guidance for impact analysis and GRI recommendations for materiality analysis.

**The materiality analysis consists of six steps:**

# 1

### Understand the organization's context

The Bank determined the scope and perimeter of its financed activities (financial products and services) to be included in the analysis based on the UNEP FI PRB Impact Analysis "context module" methodology.

# 2

### Identify actual and potential impacts

This step aims to identify the actual and potential impacts on the economy, environment and people, including human rights, across the Organization's activities and business relationships. Impacts can be negative or positive, long-term or short-term.

# 3

### Identify "in-house" and "financed" impacts

To identify in-house impacts across its operations and supply chain, the Bank reviewed outputs from internal management systems, including certifications, anti-corruption and compliance management systems, occupational health and safety inspections, grievance mechanisms and CSR initiatives. To identify the Bank's financed impacts (i.e. impacts from the Bank's loans and investments), a dedicated portfolio alignment analysis, in accordance with the UNEP FI PRB Impact Analysis, was conducted using the Portfolio Impact Analysis Tool for Banks (version 3).

# 4

### Assess the significance of the impacts

The Bank's ESG Working Group conducted a qualitative analysis to assess and prioritize the impacts, using a dedicated electronic survey (e-survey) tool.

# 5

## Prioritize the most significant impacts

The prioritization was based on the results of an e-survey assessment, which determined the significance of the impacts and set thresholds to determine which positive and negative impacts are material for the Organization's strategy and disclosures. The final list of material impact areas was reviewed and debated by a dedicated working group, comprised of Executives from the Governance and Sustainability Division, the Strategy and Investments Division, the Digital Unit, the Transformation Office, the Climate and ESG Risk Management Functional Area and the Human Resources Unit. It was subsequently validated by the Group Sustainability Committee and approved by the Board of Directors.

The identified and prioritized material impact areas for 2022, whether potentially positive or negative, are the following:

### Finance

Impacts created through specific financial products/services and operational initiatives that improve accessibility to the use of financial services.

### Climate Stability

Impacts through specific financial products/services that address climate change and through energy reduction and efficiency initiatives in the Bank's supply chain and operations.

### Health, Safety and Well-being

Impacts created through specific financial products/services that affect the ability of the Stakeholders to live in a state of complete physical, mental and social well-being and their accessibility to quality essential healthcare services.

### Circularity (Resource intensity, waste)

Impacts created through operational activities that affect the efficient use of limited, non-renewable natural and renewable natural resources and/or are focused on waste management and the ability to manage waste.

### Employment

Impacts created through specific financial products/services and operational activities that improve the Stakeholders' accessibility to productive work in conditions of freedom, equity, security and human dignity.

### Biodiversity

(Air, soil, waterbodies, species and habitats): Impacts created through financial products/services to certain sectors and operational activities that create air pollutants (e.g. NOx, SOx, PM, VOCs), that affect the composition of soil and its ability to deliver ecosystem services, the quality and quantity of surface water and groundwater, the ability to maintain species and/or the ability to protect, restore and promote sustainable ecosystems and habitats.

### Gender Equality

Impacts created through operational activities and initiatives that improve the Stakeholders' ability to live free from gender inequality.

### Age Discrimination

Impacts created through specific financial products/services and operational activities that improve the Stakeholders' ability to live free from ageism.

### Culture and Heritage

Impacts created through specific financial products/services and CSR initiatives that improve the Stakeholders' ability to access and participate in cultural life, to enjoy the arts and to share scientific advancement and its benefits.

### Data Privacy

Impacts of operational activities that affect the Stakeholders' accessibility to the right of personal privacy (Issues of non-compliance).

# 6

## Risk “Taxonomy”

To obtain a holistic view of the ESG impact including both materiality directions, the Bank ran an internal exercise and determined the following macroeconomic risk categories that are related to the matters that have been defined by Law 4548/2018 and could negatively affect the Organization’s operations:

- › **Physical damage and disruption;**
- › **Conduct Risk;**
- › **ICT and Information Security;**
- › **Financial Crime risk;**
- › **Fraud Risk;**
- › **Execution, Delivery and Process Management;**
- › **Outsourcing Risk.**

The main risks identified for each area are presented within the sections of this Report and are aligned with the risks presented in the Non-Financial Report section of the Alpha Services and Holdings Board of Directors’ Annual Management Report, where more detailed information on specific potential risks can be found. Regarding the environmental and climate-related risks, extensive reference is made in the “Climate Risk Management Strategy section” (chapter 5 – “Support an Environmentally Sustainable Economy”) of this Report as well as in the Task Force on Climate-related Financial Disclosures (TCFD) report, which is available on the Alpha Services and Holdings website.

It is important to mention that the materiality analysis methodology applied in 2022, as described above, is different compared to the ones followed in previous years, leading to a modified set of material issues identified this year and that the Bank considers the newly-introduced methodology more appropriate to its business.



# 5

**Support an Environmentally  
Sustainable Economy**

Climate change has garnered global attention of governments, regulators and the general public. As a leading financial institution, Alpha Services and Holdings S.A. recognizes its responsibility to contribute to a net-zero economy, while also prioritizing biodiversity and natural resources conservation. It consistently updates its financial products, services and operational activities to ensure a sustainable future for the generations to come.

### 5.1 Impacts

The following tables present the results of the PRB Impact analysis, which include the Bank's and the Group's negative and positive, actual and potential impact on each material impact topic derived from its products, services, operations and supply chain.

## CLIMATE

### PRODUCTS AND SERVICES / OPERATIONS

Topic	Positive Impact	Negative Impact
<b>Climate Stability</b>	<p>Financing activities of specific sectors of the institutional banking<sup>2</sup> portfolio (i.e. electric power generation, transmission, and distribution, onshore solar electric power generation) create key/direct, actual and potential positive impacts on climate stability. Environmentally responsible operations include regular monitoring of the Environmental Management System (EMS), implementation of the ISO 14064 Management System, acquisition of Guarantees of Origin from Renewable Energy Sources, replacement of vehicles with new PHEV and Hybrid Vehicles and installation of electric vehicle charging stations in five main buildings. Additionally, promoting the rational use of lighting, heating and cooling installations in the Bank's buildings, the use of eco-friendly class A++ or higher energy efficiency equipment as well as the installation of LED lighting units in Branches and buildings.</p>	<p>Financing activities of certain sectors of the institutional banking portfolio with key/direct associations (i.e. hotels and similar accommodations, sea and coastal freight water transport) with actual negative impacts to climate stability.</p> <p>Creation of Scope 1, 2 and 3 Greenhouse Gas (GHG) emissions (other than cat.15) due to the Bank's operations across its value chain.</p>

<sup>2</sup>“Institutional Banking” refers to the financing of all types of businesses ranging from large corporates to SMEs and small businesses.

## BIODIVERSITY

### PRODUCTS AND SERVICES / OPERATIONS

Topic	Positive Impact	Negative Impact
<b>Air</b>	<p>Financing activities of certain sectors of the institutional banking portfolio (i.e. electric power generation, transmission and distribution, onshore solar electric power generation), create key/direct actual positive impacts on air (e.g. NOx, SOx, PM, VOCs).</p> <p>Environmentally responsible operations include replacement of vehicles with new PHEV and Hybrid vehicles, installation of electric vehicle charging stations in five main buildings, replacement of the cooling installations that use ozone-depleting substances (ODSs) as coolants and implementation of distance learning programs.</p>	<p>Financing activities of certain sectors of the institutional banking portfolio with key/direct associations (i.e. sea and coastal freight water transport, manufacture of refined petroleum products) with actual negative impacts to air quality (e.g. NOx, SOx, PM, VOCs).</p> <p>Air pollution caused by the direct and indirect release of air pollutants (e.g. NOx, SOx, PM, VOCs), deriving from the consumption of fuels and other diffuse and point emission sources by internal (i.e. Employees, Executives) and external Stakeholders (Customers).</p>
<b>Species and Habitats</b>	<p>No financing activities with key/direct positive impacts on the ability to maintain species.</p> <p>The Bank does not operate in any biodiversity-sensitive areas, whereas it also supports initiatives and activities related to reforestation that create and maintain green urban areas.</p>	<p>Financing activities of certain sectors of the institutional banking portfolio with key/direct associations (i.e. electric power generation, transmission and distribution, rental and operating of own or leased real estate) with actual negative impacts on the ability to maintain species and to protect, restore and promote sustainable ecosystems and habitats.</p> <p>No specific supply chain or operational activities that damage species which can range from an animal, a tree, a coral, a fungus, an insect or any number of other life forms on this planet. Moreover, no specific supply chain or operational activities that damage the ability to protect, restore and promote the sustainable use of terrestrial and non-terrestrial ecosystems, to sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.</p>
<b>Water-bodies</b>	<p>No financing activities with key/direct positive impacts on the quality and the quantity of surface water and groundwater.</p> <p>Environmentally responsible operations include regular measurement and recording of water consumption in most of the Bank's buildings, offices and Branches, monitoring of the quality of biological agents in water at selected locations nationwide in the Bank's Branch Network and Buildings and making an organized effort to promote prudent use and reduced consumption of water resources.</p>	<p>Financing activities of certain sectors of the institutional banking portfolio with key/direct associations (i.e. electric power generation, transmission and distribution, manufacture of refined petroleum products) with actual negative impacts on the quality and quantity of surface water and groundwater.</p> <p>Negative impacts on waterbodies through water consumption in operations and supply chain.</p>
<b>Soil</b>	<p>No financing activities with key/direct positive impacts on the composition and quality of the soil.</p>	<p>Financing activities of certain sectors of the institutional banking portfolio with key/direct associations (i.e. rental and operating of own or leased real estate, buying and selling of own real estate) with actual negative impacts on the composition of soil and its ability to deliver ecosystem services.</p> <p>No specific supply chain or operational activities that damage the composition of soil and its ability to deliver ecosystem services, in terms of food production, as biodiversity pools and as a regulator of gases, water and nutrients.</p>

**CIRCULARITY**

PRODUCTS AND SERVICES / OPERATIONS

Topic	Positive Impact	Negative Impact
<b>Resource Intensity</b>	<p>No financing activities with key/direct positive impacts on the efficient use of limited non-renewable natural and renewable natural resources.</p> <p>Environmentally responsible operations include the donations of fixed electronic and office equipment, reused or recycled materials for office supplies and reduction of paper consumption as well as the Bank's implementation of the Managed Printing Services (MPS) Program for the management of printing operations.</p>	<p>Financing activities of certain sectors of the institutional banking portfolio with key/direct associations (i.e. sea and coastal freight water transport, rental and operating of own or leased real estate) with actual negative impacts on the efficient use of limited non-renewable and renewable natural resources.</p> <p>Negative impacts through the use of non-renewable raw materials (i.e. plastic, aluminum) as well as other offices supplies (i.e. printer consumables, absolute equipment, lead-acid batteries, light bulbs and luminaires, paper).</p>
<b>Waste</b>	<p>No financing activities with key/direct positive impacts on waste management and the ability to manage waste.</p> <p>Environmentally responsible operations include the increase of waste diverted from disposal and directed to recycling, reuse or other recovery methods.</p>	<p>Financing activities of certain sectors of the institutional banking portfolio with key/direct associations (i.e. rental and operating of own or leased real estate, operation of dairies) with actual negative impacts on the ability to manage and reduce waste.</p> <p>Creation of non-hazardous waste generated from operations, which is directed to disposal. Additionally, production of hazardous waste (electrical and electronic waste such as PCs, monitors, printers, etc.) which is diverted to disposal.</p>



## 5.2 Management

### 5.2.1 Environment - Products and Services

The products and services of the Group could have a significant impact on Climate, Biodiversity and Circularity. Based on the Materiality Analysis conducted, Climate Stability was identified as the primary impact topic on which the Group has both an actual and a potential impact. Hence, the Group has adopted a proactive approach to the management of ESG risks, with particular emphasis on risks arising from climate change as a key component of its Risk Management Strategy.

#### › Climate Risk Management Strategy

The Bank is committed to integrating ESG risks into its overall risk management framework. Current and upcoming environmental policies, legal requirements and regulatory guidelines relating to climate and the environment are assessed to record and efficiently manage any risks related to the Group's financial and operational activities.

In accordance with the TCFD recommendations, the Bank evaluates current and upcoming environmental policies, legal requirements and regulatory guidelines related to climate and the environment. This enables the Bank to identify and effectively manage transitional risks associated with its activities. Consequently, the Group developed a comprehensive action plan, submitted to the European Central Bank (ECB) in May 2021, outlining the integration of the climate risk assessment into its operations and risk management process. The plan's implementation commenced in June 2021, continued throughout 2022 and was enhanced by the feedback from the Single Supervisory Mechanism (SSM) during the Climate Stress Test and the Climate Risk Thematic Review exercises in January and June 2022, respectively. The plan is ongoing and is expected to be completed in 2023.

As part of this plan and in line with the ECB expectations, the Bank, in 2022:

- Updated its "Risk Inventory" in order to include Climate and environment-related risks in its risk registry. The main climate risk transmission channels in the area of risk management include transition risk (e.g.

the risk of any negative financial impact on the institution stemming from the current or prospective impacts of the transition to an environmentally sustainable economy on its counterparties or invested assets) and physical risk (e.g. the risk of any negative financial impact on the institution stemming from the current or prospective impacts of the physical effects of environmental factors on its counterparties or invested assets).

- Conducted a materiality assessment analysis to identify the sectors mostly sensitive to climate-related risks. In alignment with the guidance across different sources (e.g. ECB, EBA, European Commission), the Bank considers Climate and Environmental risks as a theme, i.e. as a transversal, cross-cutting risk, incorporating such factors as drivers of the existing financial and non-financial risk categories in its risk management framework. Consequently, the materiality assessment covered all key risk aspects (i.e. Credit Risk/Operational Risk/Market Risk/Liquidity Risk/Reputational Risk and Business/Strategic Risk), as briefly mentioned below.
  - The Bank conducted a transition risk assessment exercise in its Non-Financial Corporate (NFC) portfolio based on the Climate Policy Relevant Sectors (CPRS) perimeter corporates portfolio, to identify its exposure per sector and the allocation of the portfolio to potentially high-transition risk categories.
  - With regard to physical risk, the Bank conducted a materiality assessment for physical risks in the loan portfolio. The Bank has laid down a methodology based on sensitivity and exposure analysis to identify vulnerability to physical risk factors.
  - Regarding Operational Risk, the Bank introduced several enhancements to better manage, monitor and mitigate ESG-related risks, effectively acknowledging that there are potentially material ESG factors that could drive operational risk in the future.
  - Regarding legal risk, the Bank is in the process of introducing enhancements to better identify, manage, mitigate and monitor legal risk driven from ESG-related factors.

- Turning to market risk, there is limited potential effect from climate-related and other ESG factors.
- In terms of liquidity risk materiality, there seems to be no material effect from climate-related and other ESG factors.
- Reputational risk is generally considered to arise as a result of the manifestation of other risk types (i.e. a second-order impact), while it could also give rise to other risk types subsequently (e.g. liquidity outflows following a reputational impact). In that sense, a separate evaluation of materiality of ESG-related drivers is not required. In order to effectively and efficiently monitor the Reputational Risk, the Bank plans to formalize and consolidate in one document its overall Reputational Risk Management Framework. This Framework will include all aspects and drivers of Reputational Risk, including ESG-related drivers. The particular project is planned to be completed by the end of the first half of 2023.
- In the context of Business Risk, the Bank acknowledges that the ESG factors could have a significant impact from a Business and Strategic Risk perspective, recognizing as key drivers the potential shift in consumer preferences, behavioral/ demand patterns and market sentiment and the potential change in the competitive landscape that could result to the reduction of the Bank's market share and could have an impact on its revenue and profitability due to ESG considerations.

To address the aforementioned risks, the Bank has started deploying a comprehensive strategic plan by taking the following main actions:

- a)** Performed an impact analysis of its loan portfolio by utilizing the UNEP FI PRB Tool and by conducting a GRI materiality analysis, in order to understand the positive and negative socio-economic, environmental and social impacts of its portfolio.
- b)** Introduced environmental, social and governance KPIs (such as the percentage of i) disbursements to RES over total disbursements to the Energy sector, ii) gross disbursements aligned with the Group's Sustainable Finance

Framework), which will be monitored on a quarterly and annual basis in order to take corrective action when needed.

**c)** Is in the process of developing science-based sector-specific targets around its financed emissions in alignment with the Paris Agreement on climate change and the net zero emissions target for 2050.

**d)** Is in the process of developing short-, medium- and long-term targets until 2050, so as to incorporate the short-term transition pathway into its 3-year Business Plan.

- Based on the outcome of the materiality assessment exercise, for obligors pertaining to the ESG sensitive perimeter, it developed obligor level assessment questionnaires aiming at capturing and assessing the borrowers in terms of environmental, social and governance criteria. For the non-ESG sensitive perimeter, a sector-agnostic assessment is applied, considering fundamental aspects of environmental, social and governance criteria that are common across sectors. The relevant questionnaires are expected to be finalized following a pilot exercise planned for early 2023.

It also developed criteria to evaluate each requested transaction, on top of the assessment at obligor-level, including the alignment with specific criteria as defined in the Bank's Sustainable Finance Framework, in order to identify and capture sustainable activities as well as transaction specific characteristics.

For more details and information on the above as well as for the risk management of climate-related matters, please read the TCFD Report, which is available on the Alpha Services and Holdings S.A. [website](#).

### > **The role of the Board of Directors in the Risk Management Strategy**

The Board of Directors has the oversight of the Group Risk Management Framework. Within this context, the Board of Directors reviews the Risk Management Strategy, delegates authorities to the BoD Committees and to the Senior Management for implementing the Risk Management Strategy, reviews the overall risks assumed under the delegated authorities, provides guidelines and ratifies the Company's and the Group's risk appetite and reviews potential

risk exposures falling outside the assigned levels. Additionally, it promotes and ensures a robust risk and compliance culture.

The Board of Directors, through the Risk Management Committee, receives regular reports and communication by the CRO and other relevant functions about the Company's and the Group's current risk profile, current state of risk culture, utilization against the established risk appetite and limits, limit breaches and mitigation plans.

Detailed information is provided in the Corporate Governance section below and the Governance section of the TCFD report, which is available on the Alpha Services and Holdings S.A. [website](#).

### › Climate Risk Appetite Framework

The Group has already incorporated in its Risk Appetite Framework (RAF) a set of qualitative principles on climate risks and has further enhanced it with the introduction of quantitative monitoring KPIs to be tracked during 2023.

Specifically:

- The Bank regularly monitors its exposure concentration in climate-sensitive sectors of its loan portfolio, also introducing a credit concentration risk indicator within the RAF, which tracks the level of concentration of the Bank's exposures within the loan portfolio to sectors that are more sensitive to climate transition risks, with the exception of exposures that are aimed at financing or enabling the transition of such obligors to more sustainable activities and business models. In this context, the Bank has recently introduced the following indices:

- i) Scope 3 financed emissions.
- ii) New disbursements stemming from Sustainable financing categories.
- iii) Increase of funding of RES.
- iv) Bank's ESG-related investment assets (such as Green Bonds).

As calculation approaches become more mature and more data points become available through measurement and monitoring, the Group will further enhance its RAF with the introduction of additional specific quantitative indicators and the setting of respective thresholds.

- The Group aims to enhance its due diligence process with respect to the assessment of its Customers' ESG/climate risk profile, through the collection of relevant information.

In this setting, the Bank will take the initiatives to encourage its Customers to clearly define and communicate their customer-related commitments and to develop and execute effective strategies to mitigate climate risks.

- The Group aims to finance its counterparties' green/sustainable transition both in the short term and in the long term.
- The Group, to the extent possible, will start collecting Environmental Performance Certificates (EPCs) (rating certificates) from its Customers, in order to monitor the energy performance class of its real estate secured exposures.
- The Group already applies an exclusion list in line with the Environmental and Social Exclusion List developed by the European Bank for Reconstruction and Development (EBRD) for the avoidance of financing, directly or indirectly, specific activities considered as harmful to the environment and society, i.e. thermal coal mining or coal-fired electricity generation capacity, upstream oil exploration, upstream oil development projects, except in rare and exceptional circumstances where the proceeds of the project exclusively target the reduction of GHG emissions or flaring from existing producing fields.

In addition, the Bank has identified a set of quantitative KPIs relating to Climate and Environmental Risks within its RAF.

### › Climate Risk Impact on Expected Credit Loss

In order to assess the impact of climate risk on the calculation of the Expected Credit Loss (ECL), detailed information on the location of collateral as well as information on energy performance certificates is being collected. The information will be incorporated into the respective data systems and methodological approaches will be developed in order to adapt the models for calculating the ECL. More specifically, the following are in progress:

- Development of new simplified and advanced (full-blown) scorecards for environmental risks, with differentiation by industry and depending

on the size of the company (e.g. turnover) as well as of scorecards for governance and social risks.

- Development of a validation methodology for the new models that assess environmental, governance, social risks and its integration into the Credit Risk Model Validation Framework.
- Enhancements or additions to the current set of models used for risk parameter estimation and prediction in order to integrate ESG risks.
- Identification of ESG-related data needs leveraging on the data that will be collected for the borrower's assessment and supplementing with additional information where needed.
- Examination of alternative methodological approaches for the quantification and integration of ESG risks into the credit risk parameters.

### › **Environmental and Social Risk Management in Business Lending**

The Group's commitment to providing banking services and products that promote sustainable development as an integral part of its Corporate Responsibility Policy is enhanced by the effective management of the environmental and social dimension of financing.

The Group acknowledges that its products might have a negative impact on Climate, Biodiversity and Circularity by financing certain sectors and activities. Hence, the Group is committed to excluding financing to sectors and projects that could possibly negatively affect the three environmental dimensions mentioned above. This commitment is further strengthened by the incorporation of the **“Group Environmental and Social Risk Management Policy on Legal Entities Lending”** into the Group's existing Credit Risk Management Framework and Credit Policy. The Policy took effect in 2016 and is available on the Alpha Bank Intranet.

The Policy presents the responsibilities and the approach followed in managing environmental and social risk at every stage of the lending process – from credit risk origination assessment and approval to monitoring in the case of the Group's Wholesale Banking Customers. It includes an industry-specific exclusion list (i.e. a list of activities that the Group does not finance) associated with

environmental and social responsibility risks. The indicative exclusion list activities include:

- The production of or trade in any product or activity deemed illegal under the host country (i.e. national) laws or regulations or international conventions and agreements or subject to international phaseout or bans, such as Polychlorinated Biphenyls (PCBs), ozone depleting substances, trade in wildlife etc.
- Production of or trade in weapons and munitions.
- Production of or trade in alcoholic beverages (excluding beer and wine and Tobacco, Gambling, Casinos and equivalent enterprises). The funding of these activities is permissible on a combined basis of up to a 5% of the total loan portfolio.
- Production of or trade in radioactive materials. This does not apply to the purchase of medical equipment, quality control (measurement) equipment and any equipment where the radioactive source is considered to be trivial and/or adequately shielded in accordance with international practices.
- New investments in thermal coal mining or coal-fired electricity generation capacity.
- Upstream oil exploration, extraction and production.
- Upstream oil development projects, except in rare and exceptional circumstances where the proceeds of the project exclusively target the reduction of GHG emissions or flaring from existing producing fields.
- Activities involving force-feeding of ducks and geese.
- The keeping of animals for the primary purpose of fur production or any activities involving fur production.
- The manufacture, placing on the market and use of asbestos fibres and of articles and mixtures containing these fibres added intentionally. This does not apply to the purchase and use of bonded asbestos cement sheeting where the asbestos content is less than 20%.
- The export of mercury and mercury compounds and the manufacture, export and import of a large range of mercury-added products.
- Activities prohibited by the host country

legislation or international conventions relating to the protection of biodiversity resources or cultural heritage.

- Drift net fishing in the marine environment using nets in excess of 2.5 km in length.
- Shipment of oil or other hazardous substances in vessels, which do not comply with the International Maritime Organization (IMO) requirements.
- Trade in goods without required export or import licenses or other evidence of authorization of transit from the relevant countries of export, import and, if applicable, transit.

Based on their risk level, borrowers/projects are classified into the high-, medium- and low-risk category. An obligor/project is considered as “high-risk” when it is likely to have significant adverse environmental impacts that are sensitive, diverse or unprecedented. A “medium-risk” obligor/project may result in specific environmental impacts, but these impacts are site specific and few if any of them are irreversible. In the same vein, a “low-risk” obligor/project is likely to have minimal or no adverse environmental impacts.

The environmental and social risk associated with lending to legal entities is taken into account by the relevant Credit Committees. The relevant flagging is incorporated in the credit proposals and is registered in the Bank’s system. The “Group Environmental and Social Risk Management Policy on Legal Entities Lending” has different application levels depending on (a) the Customer’s environmental and social risk categorization and (b) the type/duration of financing. In all cases, specialized questionnaires are received in order to establish a summary background of the Customer, while in cases where specific criteria are met, an advisor conducts an on-site visit to identify, assess, mitigate and/or eliminate any potential environmental and social risks. In the event that issues arise from the on-site visit, corrective actions to be carried out within a specific time schedule are agreed with the Customer which are incorporated in the loan agreements and in the Bank’s systems which produce monthly reports.

In 2022, credit controls were carried out to confirm the proper implementation of the

“Group Environmental and Social Risk Management Policy on Legal Entities Lending” by the Credit Risk Policy and Control Division. The key control points, *inter alia*, included:

- the proper use of scorecards and the validation of the Environmental and Social Risk categorization in the Bank’s system;
- the correct implementation of due diligence procedures;
- the existence of the Environmental and Social Risk additional act loan agreement;
- the registration of the corrective Action Plan in the Bank’s system;
- the implementation of the agreed corrective Action Plan by the Customers;
- the notification of the competent Credit Committee regarding the major Environmental and Social findings;
- the existence of an available margin, up to a limit of 5% of the total credit portfolio, when approving new financing in the sectors of alcoholic beverages (excluding beer and wine), tobacco products and gambling;
- the collection of the relevant forms to keep a record on the Customer’s Environmental and Social history.

Moreover, in all cases of approval for new Project Finance loans, the environmental and social responsibility risks are thoroughly examined by means of an on-site visit.

The credit seminars held in the Bank include a module on the environmental and social responsibility risk in business loans. The training material is posted on the Alpha Bank Intranet.

For more information on the above, please read the TCFD Report, which is available on the Alpha Services and Holdings S.A. [website](#).

### › Integration of ESG Criteria in Financing

In 2022, the Bank continued the implementation of the ESG workplan that was developed in 2021, aiming not only to align with its Stakeholders’ expectations and ensure its long-term sustainability, but also to manage any potential ESG risks. The main objectives of the workplan include:

- The Company’s compliance with regulatory obligations regarding the proper management



of Climate Risk and the alignment of strategy with the principles of sustainable finance.

- The incorporation of more ambitious environmental targets and further contribution to the SDGs.
- The incorporation of sustainability criteria in the Company's policies and the development of solutions that will support the Customers in managing their transition to sustainable operating models.
- The launch of an extensive ESG training program for all Employees, supported by an ESG Academy.

As part of these objectives, in 2022, the Bank developed a Sustainable Finance Framework (SFF) which enables the identification and categorization of sustainable activities and lays out the criteria to characterize specific loans as sustainable. The Framework constitutes the foundation of Alpha Bank's Sustainability Strategy. Alpha Bank is committed to ensuring a high level of transparency on its sustainable finance practices and, to this end, the SFF follows a set of globally-accepted industry guidelines, including: the Green Bond Principles (2021), the Green Loan Principles (2021), the Sustainability-Linked Loan Principles (2021), the Social Bond Principles (2020), and the European Union (EU) Taxonomy Climate delegated act (2021). The Bank aims to further align the SFF with the requirements of the EU Taxonomy Eligibility Criteria to the largest possible extent and will monitor the developments of the Taxonomy Regulation in order to incorporate them therein.

Based on global market practices and standards, Alpha Bank classifies eligible financings into four major categories, in order to characterize lending transactions as sustainable. These categories are:

- Dedicated-purpose - Green/Social Loans (which includes loans eligible for the EU Recovery and Resilience Facility's green transition pillar),
- General-purpose – Company Business Mix and
- General-purpose – Sustainability-linked Loans.

The SFF has already been applied to the Bank's lending activities and will be fully integrated in the Bank's systems and processes by 2024.

### › Green Retail Banking Products

The Bank offers a wide range of “green” loans (Alpha Green Solutions) with preferential interest rate which can cover the consumers' needs, such as:

- Purchase and renovation of a house classified at least under energy efficiency class B.
- Purchase of electric/hybrid cars, bicycles, motorcycles and private charging points.
- Purchase and installation of home equipment, such as photovoltaic and solar panels, heat pumps or natural gas boilers for a home energy upgrade.

In order to further enhance its commitment to sustainable environmental solutions, the Bank also participates in various State supported energy-saving programs such as “Exoikonomo 2021”, and “e-Astypalea”. Alpha Bank, being the only bank with a presence on the island of Astypalaia, is an integral member of the local community, contributing to the initiatives of the authorities for the creation of a clean mobility model island. For its participation in this action, the Bank received two gold awards at the Hellenic Responsible Business Awards in the categories “Responsible Product/Affinity Marketing/Cause-Related Marketing” and “Sustainable Cities and Communities” and a silver award at the Environmental Awards 2022.

Overall, in 2022 Alpha Bank disbursed more than 2,500 Green Mortgage and Consumer Loans.

More details about the green products can be found on the Bank's [website](#).

### › Responsible Asset Management

The primary Subsidiary for asset management, Alpha Asset Management A.E.D.A.K. (Alpha Asset Management) acknowledges ESG issues as key non-financial parameters that may affect long-term returns on investments and investment portfolios. Along with the traditional financials, the company takes ESG factors into consideration during the investment process.

Alpha Asset Management has developed a credible methodology to incorporate sustainability perspectives into investment decisions, active ownership and business culture for long-term value creation and

positive contribution to society. The company's *Environmental, Social and Governance (ESG) Policy* represents the guiding principles that the company applies to ensure that information on ESG risks and opportunities is appropriately incorporated into the investment management process. Alpha Asset Management acknowledges the responsibility it has as an asset management company to address ESG considerations. It recognizes that ESG risks and opportunities can have material effects on the financial performance of the securities and assets in which it invests.

In 2022 Alpha Asset Management significantly enhanced its ESG incorporation process, both in terms of its active ownership activities as well as of the integration of ESG into portfolio construction. The company introduced a new Active Ownership and Voting Policy, which determines how it executes its shareholder rights attached to voting shares in general meetings. In addition, the company started cooperating with a leading Advisor, specializing in corporate governance and proxy voting solutions. The Advisor provides research and voting recommendations on the general meetings, based on internationally recognized best practice guidelines. During the year, the company exercised its voting rights in 29 annual shareholder meetings. In cases where the Advisor recommended voting against specific general meeting agenda items, Alpha Asset Management A.E.D.A.K. engaged in a constructive dialogue with the investee companies in order to source additional information about those controversial topics and any potential improvement action plans that the management has established.

In addition, the ESG Investment Committee, in its capacity as the competent body that Alpha Asset Management has established for implementing the responsible investment policy, has approved the incorporation of additional ESG filters, factors and criteria into the portfolio construction process, which are due to be implemented at the beginning of 2023. Furthermore, during this year, the company has introduced an ESG dedicated role. These enhancements aim at further strengthening the sustainability profile of Alpha Asset Management's funds.

Moreover, the company prepared the required pre-contractual and website disclosures pertaining to its article 8 financial products, i.e.

funds that promote environmental and/or social characteristics, in compliance with the requirements of the EU Sustainable Finance Disclosure Regulation (SFDR) level II which has been into force since January 1, 2023.

As part of the company's commitment to incorporate ESG criteria into its investment process, Alpha Asset Management became a signatory of the United Nations-backed Principles for Responsible Investment (PRI) in December 2018.

In the 2021 PRI Assessment report, Alpha Asset Management was awarded with a score of 3 stars for its Investment and Stewardship Policy (in a numerical grading system ranging from 1 to 5), in line with the median of its global peers, where 1 indicates a responsible investment behavior at the lower end of what is expected from signatories. The score demonstrates the commitment of Alpha Asset Management to the integration of ESG criteria across its investment processes.

Alpha Asset Management approach to responsible investment reflects the best interest of its Stakeholders in delivering enhanced risk-adjusted returns over the long term and contributing to a sustainable world.

### ➤ Employee and Customer Training

In 2022 the Group's ESG Academy was launched, providing holistic ESG training across three main pillars:

1. Horizontal awareness,
2. Fundamentals towards ESG integration,
3. Technical capabilities for ESG.

Through the ESG Academy and related initiatives, the Bank aims to provide awareness and training to its Employees, Customers and markets on ESG and climate risks, aiming also to add the power of its brand name to the wider sustainability transition effort. The Group's objective is for all its Employees to receive the relevant ESG training, beginning with Alpha Bank Employees and gradually expanding to all its Subsidiaries in all countries.

Additionally, the Bank remains committed to the target of training the wider team of Bank representatives serving Mass Affluent (Alpha Gold) and high-net-worth (Alpha Private Bank) Relationship Managers as well as the Customers themselves. In 2022, the Investment Portfolios Management Division specifically

deployed the opportunity for digital interactive presentations and in cooperation with foreign firms (BNP Paribas, JP Morgan, Pimco, Amundi, Franklin Templeton, Goldman Sachs, Schroders and Blackrock) it carried out a series of training events, that were attended by 687 Alpha Bank Employees and Customers.

### › Increase of customer awareness and promotion of Impact Investing

The Investment Portfolios Management Division of Alpha Bank promoted Impact Investing to Private Banking Customers by creating an environmental “bonus” scheme linked to Structured Notes. Through this action, sustainable investing is impacting reforestation.

The Bank is dedicated defending the environment by not financing polluting projects but also through its activities and operations. Through the “Reforest Action”, which is highly relevant for Greece due to the wildfire outbreaks for consecutive years, almost thirty thousand trees have been planted, which translates into 4.5 thousand tons of CO<sub>2</sub> stored, and ninety thousand natural shelters for wild animals have been created. Additionally, the abovementioned action created the need to cover about thirty thousand hours of work. The Reforest Action is particularly important for Greece not only for the environment but also for the residents of the affected areas by the wildfires, since the reforestation prevents severe floods. The above initiative of Alpha Bank is of great significance due to the introduction of Impact Investing for the first time in the Group, to the effect on Customers’ awareness on environmental issues and to the direct and measurable environmental impact of their investments.

### › Circular Economy educational initiative in Astypalaia

**Aiming to further raise awareness about issues related to environment and circularity, the educational program “Circular Economy in Action” has been designed and implemented in cooperation with the Educational Non-Profit Organization Science-Communication (SciCo). Through modern educational approaches and digital material, the program, which is the first program tackling Climate Crisis and creating awareness about circular economy in Greek schools, aims to familiarize the ben-**

**eficiaries with the concept, key principles and goals of sustainable development and to explain the opportunities and strategies towards circular economy. The kick-off of the program was carried out in the “smart and sustainable island” of Astypalaia. The program has been implemented in pilot mode for 12 months in 18 different schools around Greece and has the approval of the Ministry of Education and Religious Affairs.**

### › Support of Green/Low-carbon Investments

The Bank has a specialized Project Finance Unit, which works on securing financing for investments in RES projects, Large Infrastructure projects and Public-Private Partnerships (PPPs).

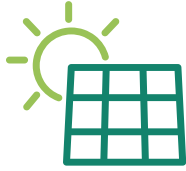
Over the past five years, the Project Finance Unit has financed a number of investments (energy and distribution networks, large infrastructure, PPPs, etc.) with a total budget above Euro 4.3 billion, confirming the Bank’s dominant position in these sectors. Regarding the RES sector specifically, the Bank has fully or partly funded Solar Farms, Wind Farms and Biogas Plants with a total of more than Euro 1.3 billion. Most of these projects are already in operation.

To assess these investments, project teams collaborate with specialized technical advisors on the identification and assessment of the environmental risk (environmental due diligence) and social impact, so as to ensure that the projects will be implemented in accordance with the environmental legislation in force, in a socially responsible manner and in line with proper environmental management practices. In addition, in cases of large-scale syndicated financing arrangements, there are requirements for compliance with special environmental and social performance standards.

Following the disbursement of credit, adherence to environmental terms and commitments is certified on an annual basis, throughout the long duration of such financing.



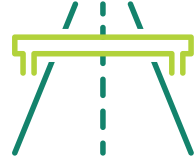
The Bank invests in projects in the following areas:



Environment (Renewables, Waste);



Other Energy Projects and Distribution Networks;



Large Infrastructure Projects

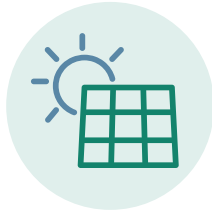
**51%**  
Large Infrastructure

**30%**  
Environment



ORIGINATION OF PROJECT FINANCING 2017-2022

**19%**  
Energy Distribution Networks



## Environment - Renewable Energy Sources (RES)

New financing arrangements concern projects that use eco-friendly technologies (wind farms, electricity generation from biogas, Combined Heat and Power plants) and replace old polluting units (e.g. oil units), thus reducing air pollutant emissions.

The Bank contributes substantially to the efforts towards the national energy plan, which specifies, amongst others, that by 2030 the total greenhouse gas emissions will be reduced by at least 50% compared to 1990 and the share of RES in the final gross energy consumption will reach at least 35%.

The investments financed rely on domestic sources of energy and help reduce dependence on exhaustible conventional energy resources, thus strengthening the energy supply nationally and contributing to the rational utilization of the country's energy resources.

In 2022, the Project Finance Unit continued its successful activity, providing financing for new investments in wind farms and solar parks, while it also undertook or participated in new financing arrangements with a total value of Euro **538 million**.

### > Environment - Waste Management

The Bank has financed the Epirus Region Waste Management Public-Private Partnership (PPP) project which has been operational since 2019. Since then, the plant has treated more than 290,000 tons of waste generated in the Epirus Region and recovered more than 24,000 tons of recyclable products. The plant uses the technology of biological reprocessing, which is an eco-friendly process that complies with the European and national directives and legislation for waste management. Furthermore, the Bank undertook the financing of the largest domestic waste management PPP project of the Region of the Peloponnese, of a total budget of Euro 155 million, which is one of the most significant

waste management projects in the EU, while it also acted as the exclusive Financial Advisor of the project contractor. The project uses similar technology to the one of the Epirus Region and it is currently under construction (expected completion in 2024).



## Other Energy Projects and Distribution Networks

In 2021, the Bank participated in a syndicated bond loan facility of Euro 505 million with the National Natural Gas Transmission System operator (DESPA). Its purpose is to finance the 10-year development plan of the National Natural Gas System (2021-2030), which includes more than 48 projects totalling Euro 540 million, as approved by the Regulatory Authority for Energy (RAE).

The Bank was also the sole mandated lead arranger and underwriter for the financing of the acquisition of the 49% stake in the Hellenic Electric Distribution Network Operator (HEDNO) by Macquarie Group. The transaction is the biggest privatization in Greece up to date with a price of Euro 1.3 billion.



## Large Infrastructure Projects (Transport, Social Infrastructures)

Jointly with the World Bank, the European Bank for Reconstruction and Development and the European Investment Bank (EIB), the Bank has financed the concession and upgrade of Greece's 14 largest regional airports. This project significantly increased safety in the

facilities and minimized the risk of accidents and environmental pollution. In June 2022, the Bank completed the refinancing of 100% of the existing financing obligations of the project companies. The project companies are currently performing further works (of a total value of approximately Euro 100 million) that will enhance safety and the level of service in the airports.

Moreover, in August 2022 the Bank co-arranged the refinancing of the Athens International Airport (AIA) (total amount Euro 1,136 million/Alpha Bank's participation Euro 230 million). The Airport is currently implementing an investment programme approximately Euro 125 million (fully financed by the above facilities) which enhances the safety and the level of service provided.

In financing large infrastructure projects, particular emphasis is placed on the environmental due diligence, with borrowers being often required to submit special environmental reports on the reduction of the generated traffic noise, the measurement of air pollution, the use of natural resources, etc.

In the infrastructure sector, Alpha Bank actively participates in loan syndications for all road networks in Greece that are constructed under concession contracts. These projects have greatly improved road safety for thousands of users, significantly reducing the number of traffic accidents.

From 2020 to 2022, the participation of the Bank in new infrastructure projects totaled Euro 1,663 million. Such projects include, among others, the refinancing of AIA and Regional Airports, the financing of the Alimos Marina concession (total budget of Euro 88 million), the refinancing of Olympia Odos which involved a) the refinancing of its existing financing obligations held by commercial banks [the EIB is also a lender to the project] and b) the extension of new financing for the construction of a new motorway section from Patra to Pyrgos. This new section is expected to materially increase the safety standards and significantly reduce the time of travel. The construction budget of the new section amounts to Euro 300 million. Finally in 2022, the Bank undertook the arrangement of the financing of two new road Motorway

projects, namely the Kalamata – Pylos – Methoni road axis and the Northern Road Axis of Crete (Hersonissos – Neapoli section). The construction cost of each project is approximately Euro 200 million. The financial close is anticipated to take place in the first half of 2023 and the construction is expected to last approximately 4 years for each project. When constructed, the new road axes will replace the existing old roads, thus increasing safety and reducing time of travel.

Lastly, the Bank, with increased participation that covered more than 1/3 of the net new financing to the Independent Power Transmission Operator (IPTO), was one of the four banks that supported the recent issue of a new syndicated loan of Euro 400 million to the company, further enhancing its green investment plan for electrical connection of the islands and mainland Greece.

## 5.2.2 Environment - Operations<sup>3</sup>

### > Regular Monitoring

Alpha Bank has adopted relevant procedures in order to address climate change through its core banking operations. Therefore, it implements actions which focus on the application of a culture that improves even more its environmental, social and governance behavior. An environmental management system has been in place since 2019 and includes the annual reporting of CO<sub>2</sub> emissions from energy consumption (electricity, natural gas, oil consumption for heating and power generating pairs), car fleet and business travel, etc. In addition, water and paper consumption is monitored with a monthly time step, while the recycling of different flows is enforced and widely supported by the Bank's Employees. Furthermore, Alpha Bank aspires to lead by example in the transition to a low-carbon economy. Thus, in 2023 it is expected to draw and present the pathway to achieve more ambitious environmental targets.

Specifically, the Bank regularly monitors energy consumption at its premises and the corresponding greenhouse gas emissions, in

<sup>3</sup> It should be noted that this section's information relates to Alpha Bank (the largest subsidiary of the Group). As this is the first time that the Bank is preparing a group-level sustainability report, some data are not yet available at the group level. However, in the next Sustainability Reports it is expected to incorporate such processes across the organization, which will ensure consolidated data collection at Group level.

line with the requirements of the Greenhouse Gas Protocol. This regular practice aims at improving the accuracy of the Bank's performance data and identifying areas for improvement, even though the direct impact of the Bank's operation on climate change is not significant.

In 2022, Alpha Bank advanced the implementation of ISO 14001 by setting bolder appropriate targets, while it assessed its environmental performance by verifying its greenhouse gas emissions by a third party, according to the international standard ISO 14064-1. In addition, the Bank successfully developed and published its first Environmental Statement in accordance with the EU Eco-Management and Audit Scheme (EMAS) and filed the Statement to the Ministry of Environment and Energy.

The above certification actions significantly contributed to the systematic monitoring and reduction of the climate and environmental footprint of the Bank as well as of its greenhouse gas emissions. Furthermore, these certifications enhanced the transparency and accountability in environmental matters and climate change.

Moreover, in line with the requirements of the EMS, Alpha Bank regularly assesses the risks and opportunities associated with climate change. Risks, such as the possible damage of the Bank's infrastructure due to the increased frequency and intensity of extreme weather conditions and the increase in energy consumption due to climate change, are recognized and constantly evaluated, so that the Bank can take appropriate measures to address them. In this respect, the Bank has insured its infrastructure and buildings against possible natural disasters. At the same time, the reduction in energy consumption due to increased temperatures during the winter or thanks to more efficient technologies presents opportunities for reducing the Bank's operating costs.

The General Management is responsible for decision-making on environmental matters related to the Bank's operations, including the implementation of the EMS. The representative of the Bank's General Management in the EMS is the Manager of the Central Procurement Management and Outsourcing Division, who is responsible for the overall oversight of the

EMS, reviews its design and implementation, ensures availability of necessary resources, supports other Bank Managers to ensure that they hold the leading role in areas of their responsibility, with the purpose of ensuring its proper functioning and continuous improvement, and recommends the approval of the Bank's Environmental Policy. He also informs the General Management of the EMS in the Bank as well as about any opportunities and threats that may arise relating to environmental issues. In line with the above, he undertakes the effort to implement the guidelines of the General Management regarding the development of the EMS. Moreover, an Environmental Committee and an Environmental Management Team have been set up, each with distinct responsibilities regarding the environmental management of the Bank's activities.

### › Energy and Electricity Consumption

In 2022, the Bank implemented energy saving projects in a total of 32 Branches and buildings across the country, focused on upgrading or replacing old lighting and air conditioning systems. The replacement of the lighting and air conditioning systems should be expected to continue in 2023, supported by appropriate Employees' raising awareness actions in order to promote best practices related to the rational use of energy and cultivate a culture of responsible environmental behavior.

On top of the existing initiatives and with the overarching aim of being more energy efficient, the Bank is assessing the implementation of additional initiatives, such as the optimization of the existing heating, cooling and lighting systems and the possibility of utilizing RES through the installation of photovoltaic panels.

In 2022, Alpha Bank's total energy consumption, resulting from the consumption of electricity, natural gas, heating oil, diesel fuel for generating sets and motor fuels (petrol and diesel) for vehicles stood at 47,414 MWh (171 TJ). The 86% of the annual energy consumption comes from the consumption of electricity.

The Operator of RES & Guarantees of Origin (DAPEEP S.A.) granted the electricity Guarantee of Origin, certifying that the 40,910 MWh of the total electricity consumed by the Bank in 2022 was generated by RES.

The Bank continues its collaboration with the electricity provider for all its electricity connections.

The Bank monitors the electricity consumption rate per m<sup>2</sup> for different types of buildings and Branches throughout the year, in order to detect any significant deviation as early as possible. In this way, any unjustified increases in energy consumption can be identified, their cause can be examined and the necessary measures can be taken. Overall, the Bank aims at reducing electricity consumption as much as possible. In 2022, through a series of suitable actions and activities there was a 12.65% drop in the Bank's total electricity consumption compared to 2021.

In 2022, the Bank installed LED lighting units in 23 Branches and 3 buildings, with a prospect of expanding this measure to more locations as the technology progresses.

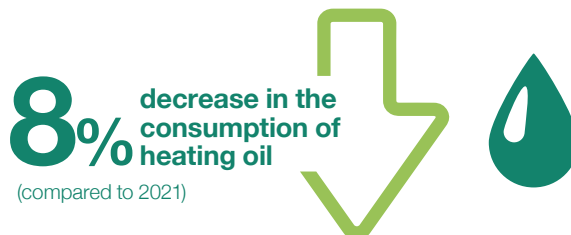
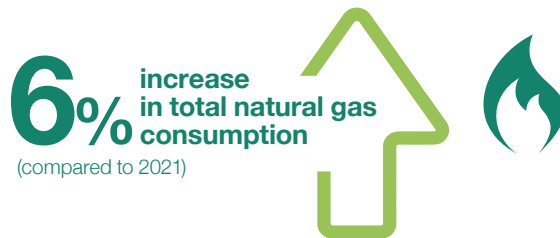
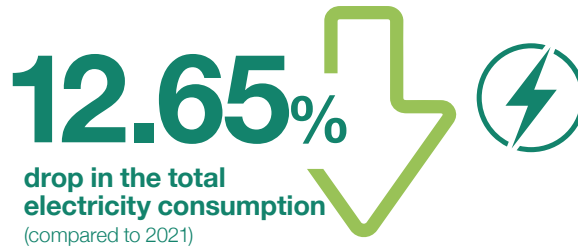
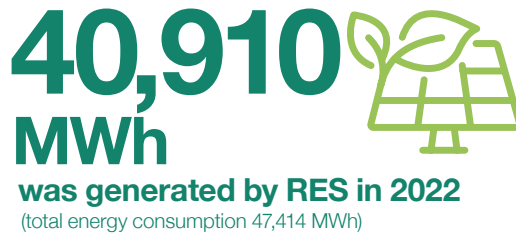
Additionally, the replacement (where necessary due to age or obsolescence) of old, energy-consuming air conditioning systems with new high energy efficiency inverter technology devices, with a lower energy consumption, also continued. Older air conditioning units were replaced in 17 Branches. These activities took place either as part of the general renovation work in Branches and buildings of the Bank or as separate cases, where only the lighting or the air conditioning system was replaced, when necessary.

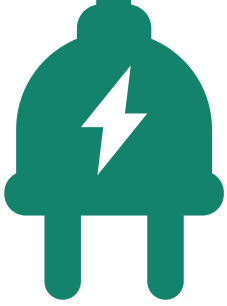
Finally, the Bank continued to promote the rational use of lighting, heating and cooling installations, also in line with the respective guideline developed by the Bank in the context of the EMS implementation.

The total electricity consumption for Alpha Bank in 2022 stood at 40,910 MWh while for the Group stood at 53,221 MWh.

**Natural Gas - Heating Oil:** In 2022, there was an increase in total natural gas consumption by 6%. On the other hand, there was a decrease in the consumption of heating oil by 8%. The checks made to inspect the application controls of the EMS found that the Branch Network energy stocks and consumption were accurately recorded.

**Diesel fuel for Generating Sets:** The Bank uses 28 generating sets (G/S) in 22





23 

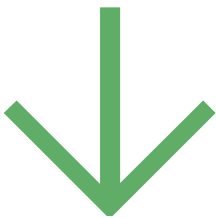
vehicles were replaced with PHEV vehicles

4 

vehicles were replaced with electric ones

117 

vehicles were replaced with hybrid vehicles



17,629 kwh

(annual electricity consumption of electric vehicles in 2022)

Main Buildings and Branches to ensure the uninterrupted operation of its services in case of power failure due to external factors (weather, electrical grid failures and so on). The changes observed over the years are affected by the frequency of power failures as well as by the diesel fuel reserves stored in the tanks from purchases made in the previous years.

#### **Fuel for Transportation using Bank-Owned and Leased Vehicles:**

The Bank uses its own as well as leased vehicles for transportation needs in connection with its operating activities. In order to achieve a more complete and accurate monitoring and disclosure of its performance, the Bank makes an estimate of the consumption of all of its vehicles.

In the context of the corporate fleet transformation, the Bank has taken steps to replace the vehicles whose contract expired within the year with new PHEV and hybrid vehicles used by Executives. Following a tendering process during 2022, 23 vehicles were replaced with PHEV vehicles, 4 with electric vehicles and 117 with hybrid vehicles.

In 2022, the Bank recorded the annual electricity consumption for its electric vehicles, which amounted to 17,629 KWh. The amount of electricity consumed by the Bank's electric vehicles is monitored and recorded separately and is included in the amount of electricity consumption stated above.

#### **Financed Greenhouse Gas Emissions**

The Bank is, currently at an advanced state of a more detailed measurement of its Scope 3 financed emissions in order to recalculate those for 2021 and for 2022, across asset classes and sectors, following the Global Greenhouse Gas (GHG) Accounting and Reporting Standard for the Financial Industry developed by the Partnership for Carbon Accounting Financials (PCAF). PCAF builds upon the GHG protocol guidance to calculate Scope 3, category 15, emissions to provide asset class specific calculation approaches with guidance on financial or operational control approaches, attribution factors, emissions factors and data sourcing hierarchies.

This measurement will inform its target setting methodology for alignment with the Paris



Agreement and the Bank's commitments. The target setting exercise is expected to prioritise the sectors that are material in terms of financed emissions and will develop as data and tools availability progresses. In addition, it will consider the sectors for which the Science Based Target initiative (SBTi) has published a Sectoral Decarbonization Approach (SDA) guidance to assess the applicability of the approach to portfolio transition plans. Emphasis is expected to be placed in improving the quality of data to achieve high scores in quality assessment and financed emission calculations as well as expanding the asset class perimeter following PCAF updated guidance.

For more information about the Bank's climate strategy and target setting, please read the TCFD report which is available on the Alpha Services and Holdings S.A. [Website](#).

### › Initiatives to Reduce the Bank's Environmental Footprint

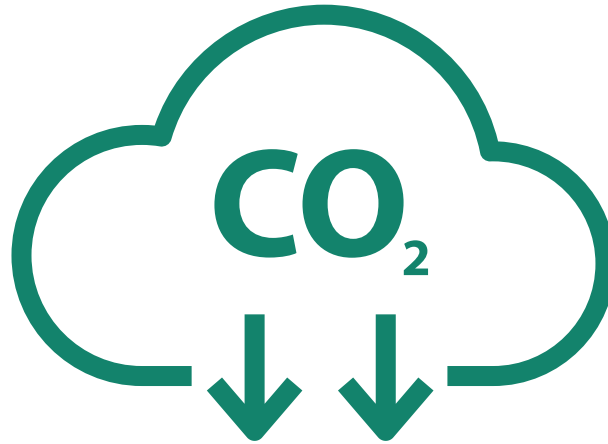
As part of its efforts to save energy and reduce CO<sub>2</sub> emissions, Alpha Bank, in addition to the actions presented above, continued to implement distance learning programs for its Employees.

It is estimated that, in 2022, by sending out electronic account statements (e-statements) for cards, deposit accounts and housing loans, instead of sending printed copies by post, the Bank avoided the emission of 21.14 tn of CO<sub>2</sub>, which would have been caused by sending the hard-copy statements by post to Customers.

Additionally, in 2022, the Bank participated, for the 14th consecutive year, in the **"Earth Hour"** international initiative, by switching off all lights at its Main Buildings in Athens, Piraeus, Thessaloniki, Patra, Larissa, the Banknote Museum of the Ionian Bank in Corfu and the Cultural Center in Nafplio for one hour as well as at its Main Buildings of Alpha Bank Romania S.A., Alpha Bank Cyprus Ltd, Alpha Bank Albania SHA and Alpha Bank London Ltd.

### Use of Resources and Waste Management

Alpha Bank implements the environmental motto "reduce, reuse, recycle".



In 2022, the emission of

# 21.14 tn

was prevented by the use of

# e-statements



## Earth Hour

in Main Buildings

Athens, Piraeus, Thessaloniki, Patra, Larissa, the Banknote Museum of the Ionian Bank in Corfu, the Cultural Center in Nafplio, Alpha Bank Romania S.A., Alpha Bank Cyprus Ltd, Alpha Bank Albania SHA and Alpha Bank London Ltd.

## Use of low energy consumption paper



**Paper and Consumables:** The Corporate Social Responsibility principles that should be applied by the Bank, its Suppliers and partners have been identified and are stated in its Corporate Responsibility Policy. All Suppliers are expected to comply with this Policy and operate responsibly. When evaluating the Suppliers' performance, the Bank assesses whether they have had their management systems certified according to international standards, such as ISO 9001, ISO 45001/OHSAS 18001 and ISO 14001. Furthermore, the cooperation and service contracts contain contractual terms for compliance with labor and insurance legislation and for taking the necessary measures to ensure the health and safety of employees.

The Bank has begun, as of 2021, a transformation project concerning the outsourcing providers' scorecards, which align the Bank's demands on its vendors with the appropriate guidelines. The updated scorecards/questionnaires have been presented and approved by the competent structures of the Bank during 2022 (including ESG criteria).

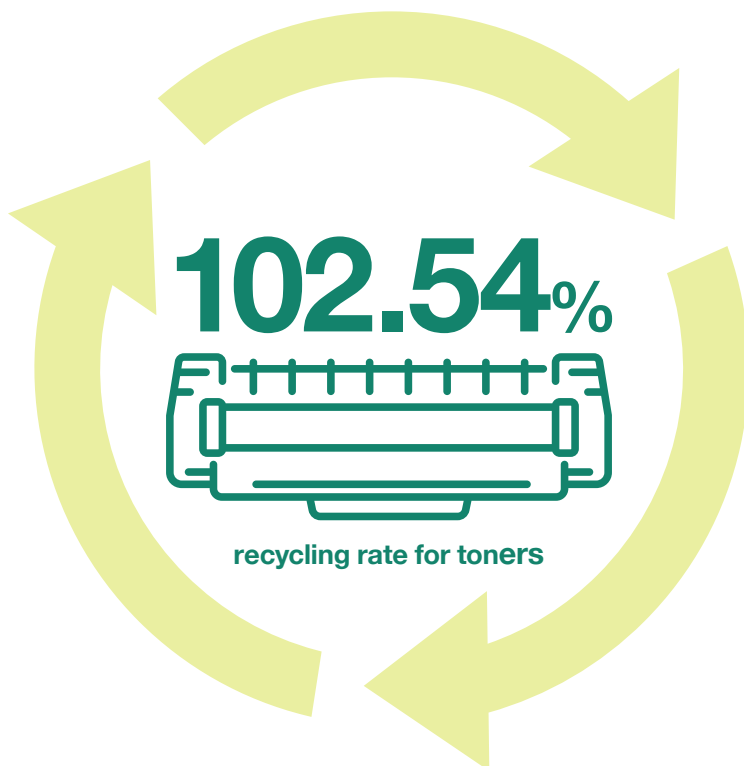
In addition, it should be mentioned that the Group Procurement Policy was revised (December 2022), incorporating guidelines on sustainable procurement and ESG practices.

During the same period, the Group Procurement Policy was adopted, which defines among others the evaluation method and measurement of the vendors' performance.

Additionally, the Supplier Code of Conduct (with regard to Labor and Human Rights, Health and Safety, Environmental Responsibility and Integrity-Business Ethics) was recently issued. The acceptance of the said code and the compliance with its principles and values is a prerequisite for signing contracts and assignments (if the vendor does not apply a similar code).

Alpha Bank identified supply chain risks and is not doing business with Suppliers having negative impacts on society and/or the environment.

Alpha Bank uses low energy consumption, "green 75 gr/m²" type paper, certified in accordance with international environmental standards.





The Bank monitors paper consumption on a monthly basis and seeks to limit the quantities used. In the various Units (Branches and Head Office Buildings), the following 4 basic categories of paper are used:

- A4 copying paper;
- Paper for banking transaction forms;
- Paper for account statements;
- Paper roll for ATMs.

Alpha Bank implements the Managed Printing Services (MPS) Program for the management of printing operations as well as the Centralized Printing Process through multi-machines in the Bank's buildings and Branches, providing multiple benefits to the Bank, such as lower consumption of paper, printer consumables and fixed equipment.

The Centralized Printing Process is implemented in the majority (almost 100%) of the Bank's Buildings and Branches.

The MPS program is implemented in 15 Buildings. On 1.12.2020 the Syngrou facilities were transferred to Cepal. The MPS devices that were used in the Syngrou building were transferred to the Merlin, Kifissia-Levidou, Cholargos, 45 Panepistimiou street, Akti Miaouli, 12-14 Pasmazoglou street and 24.5 km of Athens-Corinth national road buildings. On 1.8.2022, the Workspace Optimization Project, which aims to reduce building facilities and consequently reduce costs was implemented and is expected to be completed on 30.4.2023. As part of the Workspace Optimization Project, the buildings at 74 Aioulou street, 72 Aioulou street, 5 Merlin street, 11 Sophokleous street and at Stoa Pappou were put on hold and the Units located therein as well as the MPS devices that staffed them were transferred to other building facilities.

As regards the efforts to reduce the use of consumables, the following should be mentioned:

- The Bank sent out 96 Additional Password generation devices (tokens) to Business Customers, to promote the use of the myAlpha Web service for transactions.
- The highly effective project for the online ordering of consumables and printed material by the Bank's Units continued:
  - Total orders of printed material: 2,131. A total of 3,802 boxes were dispatched.



**Additional Password generation devices (tokens) to promote the use of the myAlpha Web service for transactions**



**Total orders of printed material**

**2,131**



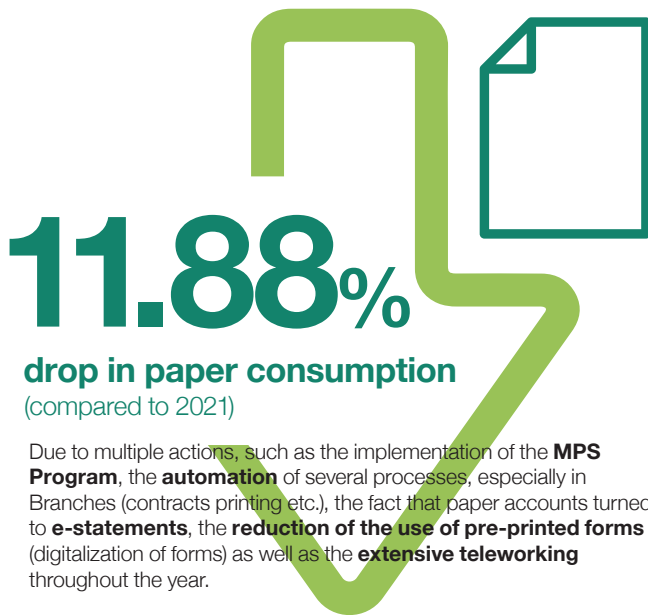
**3,802 boxes were dispatched**

**Total orders of consumables**

**2,154**



**5,790 boxes were dispatched**



- Total orders of consumables: 2,154. A total of 5,790 boxes were dispatched.

With the systematic monitoring and the management of printer consumables stock the recycling rate for toners reached 102.54% in 2022. The specific index is the ratio of recycled toners to the total consumption of toners.

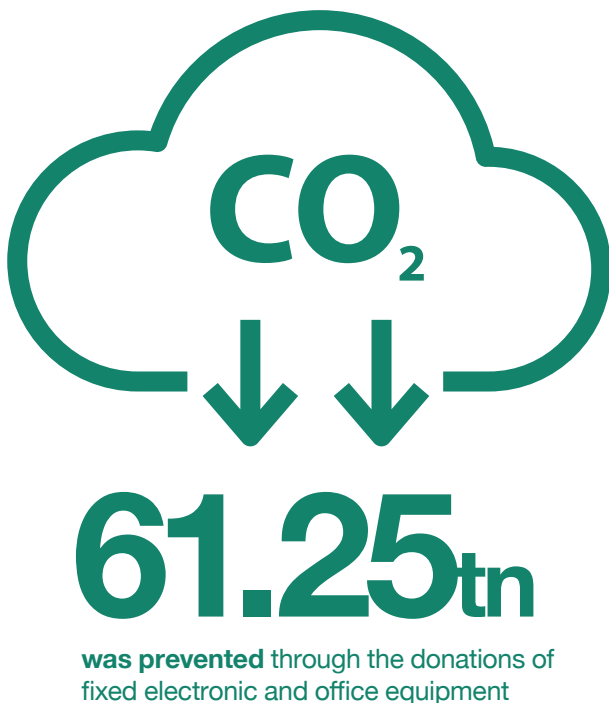
Lastly, the annual rate of paper consumption has decreased by 11.88% compared to 2021 due to multiple actions, such as the implementation of the MPS Program, the automation of several processes, especially in Branches (contracts printing etc.), the fact that paper accounts turned to e-statements, the reduction of the use of pre-printed forms (digitalization of forms) as well as the extensive teleworking throughout the year.

**Waste Management:** Due to the nature of its operations, the Bank does not produce any major quantities of hazardous waste. Only electrical and electronic waste derived from the Bank's Offices and Branches such as PCs, monitors, printers etc. are considered as hazardous and all those quantities are recycled by a third-party contractor.

In 2022, Alpha Bank continued its cooperation with the Greenit Environmental IKE for the recycling of paper, plastic and aluminum, the company ASA Recycle S.A. (Solid Waste Recycling) and the company IAKOVOS FYRIGOS S.A. (ARMAOS) for paper pulping, the company "Photocycling S.A." for the recycling of light bulbs and luminaires, the company "Appliances Recycling S.A." for the recycling of electric/electronic equipment, empty ink cartridges/toners and IT equipment and the company "AFIS S.A." for the recycling of batteries. It should be noted that the Bank, through the cooperating company, by the end of 2020 had completed the installation of recycling bins for light bulbs and luminaires in all Branches and buildings of the Bank at a rate of 99%.

As regards the management of the above waste/recyclable material (paper/cardboard, aluminum, scrap, obsolete electric and electronic equipment, light bulbs, batteries, empty ink cartridges/toners, etc.), the Bank monitors proper implementation and keeps a record with:

- Agreements with waste and recycling management bodies;



- Operation licences of management bodies;
- Handling documents (identification forms - consignment notes);
- Final disposal certificates.

Through the donations of fixed electronic and office equipment made by the Bank in 2022, the principle of the circular economy is strengthened, while at the same time the emission of a total of 61.25 tn CO<sub>2</sub> eq. was prevented, which is equivalent to the pollutants that would be emitted for the supply of the corresponding new goods.

### 5.2.3. EU Taxonomy Disclosure Requirements

#### (i) The Regulation and reporting obligations for credit institutions

Regulation (EU) 2020/852 (EU Taxonomy) was created to meet the need for a common system for the classification of environmentally sustainable economic activities. At the same time, it forms an integral part of the European Green Deal, as well as of the EU Action Plan on Sustainable Finance.

The EU Taxonomy Regulation is effective since July 12th, 2020, and establishes the following six environmental objectives:

1. Climate change mitigation;
2. Climate change adaptation;
3. Sustainable use and protection of water and marine resources;
4. Transition to a circular economy;
5. Pollution prevention and control; and
6. Protection and restoration of biodiversity and ecosystems.

According to the EU Taxonomy Regulation, an economic activity is categorized as environmentally sustainable when:

- a) it contributes significantly to the achievement of one or more of the aforementioned environmental objectives;
- b) it does not do significant harm to other environmental objectives;
- c) it is exercised in accordance with the minimum safeguards; and

- d) it complies with the technical control criteria established by the Commission.

The 1st Delegated Act (commonly known as the "Climate Delegated Act") concerning the technical criteria for economic activities with a significant contribution to the first two objectives, (i.e., the climate change mitigation and the climate change adaptation), was adopted on July 4th, 2021, and is effective as from January 1st, 2022. The recommended technical screening criteria for the four remaining environmental objectives were issued within the first half of 2022, awaiting approval.

According to the Regulation (EU) 2020/852 (EU Taxonomy), the term "eligible" is used for economic activities included in the Climate Delegated Act. However, it should be noted that even if an economic activity is eligible, it does not mean it is also environmentally sustainable. The term "environmentally sustainable activity or investment" is associated with alignment, which requires greater analysis compared to eligibility. To be Taxonomy-aligned an economic activity should comply with all the requirements listed in the respective technical criteria, should not do significant harm to other environmental objectives, and should be exercised in accordance with the minimum social safeguards.

Eligibility compliance at first and alignment with the EU Taxonomy Regulation as the next step, is a reporting obligation for financial and non-financial corporations. Alpha Services and Holdings closely monitors all relevant announcements to ensure transparency and completeness of the information required to be disclosed, both for the current year as well as for the upcoming years.

#### (ii) Scope of financial assets in the eligibility calculations

The information presented follows the requirements described in Article 7 and Article 10 of the Delegated Regulation (EU) 2021/2178.

The financial assets are reported in proportion to the Bank's Total Assets, measured at 31 December 2022 at gross carrying amount. The financial assets subject to the EU Taxonomy eligibility calculation cover loans and advances, debt securities, listed and non-listed equity holdings.

The following categories of exposures have been excluded from the calculation of the KPIs as necessary:

- exposures to central governments, central banks, and supranational issuers (excluded from both the numerator and denominator of KPIs);
- exposures in derivatives excluded from the numerator of KPIs;
- exposure in trading portfolio securities excluded from the numerator;
- exposures to entities that are not obliged to publish non-financial information pursuant to Article 19a or Article 29a of Directive (EU) 2013/34 excluded from the numerator of KPIs.

### (iii) Analysis of EU Taxonomy eligibility

The Taxonomy eligibility analysis shows the proportion of the Bank's assets financed and invested in taxonomy-eligible economic activities as a proportion of total covered assets.

The eligibility analysis on corporate financing transactions was mainly based on the identification of the NACE code associated

with each lending entity and its subsequent mapping to the eligible NACE codes published in the EU Taxonomy Compass. This analysis demanded a more detailed approach for specific NACE code categories to ascertain that the economic activity related to the financing was included in the Taxonomy eligible economic activities. The same process was applied for the listed and unlisted equity exposures.

The eligibility analysis on debt instruments separated the corporate from the sovereign issuers and proceeded with the identification of the NACE code associated with each corporate debt issuer and its subsequent mapping to the eligible NACE codes published in the EU Taxonomy Compass.

Based on the results of the analysis of the data available for the year 2022 regarding EU Taxonomy eligibility and the forthcoming issuance of all technical criteria for EU Taxonomy alignment, Alpha Services and Holdings will prioritize the nature and objectives of Taxonomy-aligned economic activities and their evolution over time, including the determination of the weight of financing of Taxonomy-aligned economic activities in their overall activity.

### (iv) Quantitative information as of 31 December 2022

Proportion of total Assets

# 11.92%

Exposures (loans & advances, debt securities & equity instruments, excl. exposures to central governments, central banks and supranational issuers) to Taxonomy-eligible economic activities/ Total assets of the Bank

# 23.55%

Exposures (loans & advances, debt securities & equity instruments, excl. exposures to central governments, central banks and supranational issuers) to Taxonomy non-eligible economic activities/ Total assets of the Bank

# 13.71%

Exposures (loans & advances, debt securities & equity instruments, excl. exposures to central governments, central banks and supranational issuers & derivatives) to Taxonomy-eligible economic activities / Total assets of the Bank excl. exposures to central governments, central banks and supranational issuers

# 27.09%

Exposures (loans & advances, debt securities & equity instruments, excl. exposures to central governments, central banks and supranational issuers & derivatives) to Taxonomy non-eligible economic activities / Total assets of the Bank excl. exposures to central governments, central banks and supranational issuers

# 11.91%

Exposures (loans & advances, debt securities & equity instruments, excl. exposures to central governments, central banks and supranational issuers & derivatives) to Taxonomy-eligible economic activities & not NFRD obliged / Total assets of the Bank excl. exposures to central governments, central banks and supranational issuers

# 18.51%

Exposures (loans & advances, debt securities & equity instruments, excl. exposures to central governments, central banks and supranational issuers & derivatives) to Taxonomy non-eligible economic activities & not NFRD obliged / Total assets of the Bank excl. exposures to central governments, central banks and supranational issuers

# 13.05%

Exposures to central governments, central banks and supranational issuers / Total assets of the Bank

# 3.06%

Exposures to derivatives / Total assets of the Bank

# 0.00%

Exposures to trading portfolio / Total assets of the Bank

# 26.45%

Exposures to non-NFRD obliged pursuant to Article 19a or 29a of Directive (EU) 2013/34 / Total assets of the Bank

### 5.3. Performance

The Reporting Group has established a set of KPIs for each of the environmental priority impact areas of its Strategy (Climate, Biodiversity, Circularity), to enable the measurement of the overall performance and make the necessary corrective actions to achieve the strategic commitments. The table above presents the Reporting Group's performance for the last 3 years. The section "8.4 ESG Metrics Tables" of the Report contains additional "environmental" metrics.

Sustainability Strategy priority impact areas	KPIs <sup>1</sup>	Performance		
		2020	2021	2022
<b>Climate</b>	New financing arrangements for renewable energy projects <sup>2</sup> throughout the year (Euro million €)	179	161	636
	Exposures (loans & advances, debt securities & equity instruments, excluding exposures to central governments, central banks and supranational issuers & derivatives) to Taxonomy-eligible economic activities / Total assets of the Bank, excluding exposures to central governments, central banks and supranational issuers (%) <sup>3</sup>	N/A	5.87	13.71
	Green and Hybrid Cars Loans New Disbursements (Euro million €) <sup>3</sup>	15	21.8 <sup>4</sup>	21.9
	Total amount of electricity consumed (MWh)	83,000 <sup>5</sup>	81,013 <sup>6</sup>	53,220
	Percentage of electrical power used that is derived from non-renewable sources <sup>3</sup>	0	2.3	0
	Scope 1 emissions associated with motor fuels, diesel, natural gas and heating oil (tCO <sub>2</sub> e) <sup>3</sup>	3,634	3,393	2,665
	Scope 2 emissions - associated with electricity consumption - location-based (tCO <sub>2</sub> e) <sup>3,8</sup>	32,638	28,316	17,221
	Scope 2 emissions market-based <sup>9</sup> (tCO <sub>2</sub> e) <sup>3</sup>	0	536	0
Scope 3 (tCO <sub>2</sub> e) <sup>3</sup> - associated with purchased goods & services, Upstream transportation and distribution, waste generation, business travel, employee commuting. Fuels & energy related activities - excluding category 15	18,531	11,751	12,034	
<b>Biodiversity</b>	Operational sites owned, leased, managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas.	0	0	0
<b>Circularity</b>	Total waste recycled <sup>3,7</sup> (tn)	542	835	828

1. All KPIs refer to the Reporting Group, unless stated otherwise.

2. This KPI includes only corporate loans monitored by the following Divisions: Structured Finance Division, Corporate Banking Division and Business Centers Division. In addition, the amount of loans for renewable energy projects represents the amount of loans approved during the year and not necessarily the amount disbursed. This KPI is applicable only to Alpha Bank S.A., Alpha Bank Romania S.A., Alpha Bank Cyprus Ltd. and Alpha Bank London Ltd.

3. This KPI relates only to Alpha Bank S.A. As this is the first time that the Bank is preparing a group-level sustainability report, some data are not yet available at the group level. However, data for Alpha Bank Greece are being disclosed and in the next Sustainability Report it is expected to incorporate such processes across the organization, which will ensure consolidated data collection at Group

4. The data was recalculated to include all green-related products.

5. This number refers to the Reporting Group including Alpha Bank Albania.

6. The data disclosed for 2021 and included in the Sustainability Report 2022 has been restated compared to the relevant disclosure for 2021 and included in the Sustainability Report 2021, in order to be consistent with the electricity consumption calculation followed in 2022.

7. This number refers to paper, aluminum and plastic, lead-acid batteries, batteries, light bulbs/luminaires and printer consumables (toners, cartridges and drums)

8. For the calculation of this indicator, the following references have been taken into account: "National Inventory Report (NIR) of Greece for Greenhouse and other Gases for the Years 1999-200 (version April 2020)" and "Global Warming Potential Values IPCC 5".

9. Market-based: Scope 2 emissions after taken into account the Guarantees of Origin





**Foster Healthy Economies and  
Societal Progress**

Financial institutions bear the responsibility to support the societies they operate in and to foster healthy economies. Alpha Services and Holdings S.A. identified the issues which could potentially have a significant impact on society. Hence, the Group has been taking action to improve its products and services as well as its operation, in order to minimize its negative and maximize its positive impact on people and the society. Employees and Customers are two of the most important stakeholder categories for the Group and for this reason the Group has adopted the respective policies, practices and initiatives that promote an inclusive and safe environment for all.

### 6.1 Impacts

The following tables present the results of the PRB Impact analysis, which include the Bank's and the Group's negative and positive actual impact on each of the material impact topics derived from its products and services as well as from its operations and supply chain.

## HEALTH, SAFETY AND WELL-BEING

### PRODUCTS AND SERVICES / OPERATIONS

Topic	Positive Impact	Negative Impact
<b>Health, safety and well-being</b>	<p>Financing activities of certain sectors of the <b>institutional banking portfolio</b> (i. e. manufacture of pharmaceuticals, hospital activities) create a key/direct actual positive impact on health and safety.</p> <p>The positive impact is achieved through providing a safe and supportive <b>workplace</b>, protecting against occupational risk and preventing any injuries. This is achieved by analyzing health and safety hazards, as part of the annual Risk Control Self-Assessment (RCSA) of the Bank, while setting qualitative and quantitative objectives that are monitored systematically.</p>	<p>Financing activities of certain sectors of the institutional banking portfolio with key/direct associations (i. e. passenger air transport, distribution of gaseous fuels through mains) create an actual negative impact on the ability of the Stakeholders to live in a state of complete physical, mental and social well-being.</p> <p>Negative impacts created as a result of work-related injuries and illnesses.</p>



## FINANCIAL HEALTH AND INCLUSION

### PRODUCTS AND SERVICES/OPERATIONS

Topic	Positive Impact	Negative Impact
<b>Finance</b>	<p>Financing activities of certain sectors of the institutional banking portfolio (i. e. rental and operation of own or leased real estate, buying and selling of own real estate) and the consumer banking portfolio (i.e. current accounts with payment services, cheques, debit cards, credit cards) create a key/direct actual positive impact on the accessibility of financial services.</p> <p>The Bank offers digital tools for remote access to financial services and financial activities that support productive work, job creation, entrepreneurship, creativity and innovation. It also provides services to facilitate access for Customers with visual or mobility impairments.</p>	<p>Financing activities of certain sectors of the consumer banking portfolio (i.e. credit cards, consumer loans and overdraft) create an actual negative impact on the accessibility to finance.</p> <p>Negative impact linked with the closure of the Bank's branches.</p>
<b>Age discrimination</b>	<p>Financing activities in the consumer banking portfolio (i.e. youth-targeted products) create a key/direct actual positive impact on the Stakeholders' ability to live free from ageism.</p>	<p>Financing activities do not create any key/direct negative impact regarding age discrimination.</p> <p>Operating activities do not create any key/direct negative impact regarding age discrimination.</p>
<b>Gender equality</b>	<p>Financing activities do not create any key/direct positive impact on the Stakeholders' ability to live free from gender inequality.</p> <p>The Bank implements initiatives that promote female empowerment internally in its organization, while devoting a key part of its CSR activities to promoting Gender Equality in society and, in particular, to supporting female entrepreneurship.</p>	<p>Financing activities do not create any key/direct negative impact on the Stakeholders' ability to live free from gender inequality.</p> <p>Operating activities do not create any key/direct negative impact on the Stakeholders' ability to live free from gender inequality.</p>
<b>Employment</b>	<p>Financing activities of certain sectors of the institutional banking portfolio (i.e. construction of roads and motorways, construction of other civil engineering projects) create a key/direct both actual and potential positive impact on accessibility to productive work in conditions of freedom, equity, security and human dignity.</p> <p>The Group delivers positive impact by means of the creation of employment opportunities through its supply chain, while implementing a policy and guide document to prevent workplace harassment, bullying and discrimination and providing employee training on issues of transparency and ethics. The Bank also upholds the principles of meritocracy and transparency, supports the Employees' well-being and work-life balance and continuously improves internal processes to enhance the employee experience. There have been no incidents of bribery or corruption at the Bank. Overall, the Group has enacted policies and procedures to provide a positive and safe work environment for its Employees.</p>	<p>Financing activities do not create any key/direct negative impact on employment issues.</p> <p>Operating activities do not create any key/direct negative impact on employment since it is a highly regulated Organization that treats all employees with respect and aims at creating employment opportunities.</p>

## CULTURE AND HERITAGE

### PRODUCTS AND SERVICES / OPERATIONS

Topic	Positive Impact	Negative Impact
<b>Culture and heritage</b>	<p>Financing activities of certain sectors of the institutional banking portfolio (i.e. restaurants and mobile food service activities) create key/direct actual positive impacts to accessibility to cultural life.</p> <p>Organizing Culture Support programs and exhibitions, educational cultural events (seminars, workshops) in collaboration with the Greek National Opera. Implementing initiatives focused on the preservation of cultural heritage, including historical sites, the numismatic collection, cultural archives and other forms of art.</p>	<p>Financing activities do not create any key/direct negative impact on culture and heritage-related issues, given that financing aims to support local culture and heritage.</p> <p>Operating activities do not create any key/direct negative impact on culture and heritage-related issues, given that culture-related programs are being supported through the CSR initiatives.</p>
	<h3>6.2 Management</h3> <h4>6.2.1 Society – Products and Services<sup>5</sup></h4> <p>› <b>Financial Inclusion</b></p> <p>Alpha Bank offers access to financial services through a wide range of high-quality financial products and services, including retail banking, banking for medium-sized and large enterprises, asset management and private banking, insurance products, investment banking, brokerage and real estate management. More information about the business sectors, products and services of the Bank is included in the annual Business Review and on its website (<a href="http://www.alpha.gr/en">www.alpha.gr/en</a>).</p> <p>The Bank develops and offers products and services carefully designed to meet the needs of the contemporary economic environment, taking economic, social and environmental factors into consideration.</p> <p>The Bank keeps improving its services and products and facilitates customer access thereto. The Alpha Bank website is available both in English and Greek and the same applies to its Customer Service Call Center. Similarly, Customers visiting the Branches can also be served in English, while the option to select an English-language interface is available at the Bank's ATMs.</p> <p>The Branch Network as well as the ATMs constitute the backbone of the traditional</p>	<p>banking services, therefore these elements have received increased attention to ensure that all Customers will be able to access financial services on an equal basis</p> <p><b>Branch Network:</b> At the end of 2022, the Branch Network of the Group comprised 416 Branches in Greece, Romania, Cyprus and Luxembourg, serving urban centres as well as less densely populated and financially robust areas.</p> <p>Out of the 416 Branches, 338 (201 in Greece, 1 in Luxemburg, 124 in Romania and 12 in Cyprus) are accessible to people with disabilities (PwD).</p> <p><b>Automated Service:</b> To enhance customer service and increase the efficiency of the Bank's ATM network, while rationalizing its operating costs, approximately 350 feasibility studies, primarily concerning the configuration of the network of Off-site ATMs (withdrawals, relocations, new installations, replacements, adjustment of rentals, etc.), were carried out in 2022, followed by the compilation of the respective cost-benefit reports regarding the operation of all Off-site ATMs.</p> <p>The Bank also installed 54 new ATMs (46 Off-site and 8 in Branches) and discontinued the operation of 60 ATMs (27 Off-site and 33 due to changes in the Branch Network). All Branch ATMs offer online cash deposits, while deposit transactions carried out through ATMs increased by 8.4% over 2021.</p>

<sup>5</sup> It should be noted that this section's information relates to Alpha Bank (the largest subsidiary of the Group). As this is the first time that the Bank is preparing a group-level sustainability report, some data are not yet available at the group level. However, in the next Sustainability Reports it is expected to incorporate such processes across the organization, which will ensure consolidated data collection at Group level.

To better serve Customers and reduce the Branch tellers' workload with respect to deposits and cash payments, the Bank has installed 440 Automated Payment Systems (APSs) in 261 branches, covering 96% of the Branch Network.

› **Serving People with Visual Impairment**

In the context of serving PwD, Alpha Bank introduced a series of actions to facilitate their access to the Bank's services.

In particular, the following options are available for Customers with visual impairment:

- Service at the Branch without the presence of witnesses.
- Printout of the Bank documents in Braille code (The estimated processing time for such requests is seven (7) calendar days).
- Cash withdrawals and balance enquiries at 131 Branch ATMs and 14 Off-site ATMs, offering voice instructions for Alpha Bank's as well as for other Greek banks' customers through the DIAS network.

Lastly, the Bank used for the first time the closed captioning technology at its ATMs, allowing people with hearing impairment to activate subtitles from their remote control and, thus, providing them with the capability to read everything they cannot hear.

› **Innovation and Digitalization**

Innovation and digitalization necessitate a modern Branch Network, advanced digital networks and e-services, providing widespread, inclusive access to financial services. The key imperatives of the Bank's digital strategy are the continuous improvement in product and service quality, a modern and responsible approach to the Customers' banking needs as well as the Bank's uninterrupted operation.

Alpha Bank recognized the opportunities and challenges of the digital era early on and developed a systematic digital transformation plan. The Digital Innovation and New Technology Functional Area of the Digital Transformation and Innovation Division is responsible for designing, coordinating and implementing actions that promote the Bank's digital transformation, its continuous improvement, extroversion, cultural shifts through new collaborations and alignment with

Branch Network of the Group at the end of 2022



in Greece, Romania, Cyprus and Luxembourg



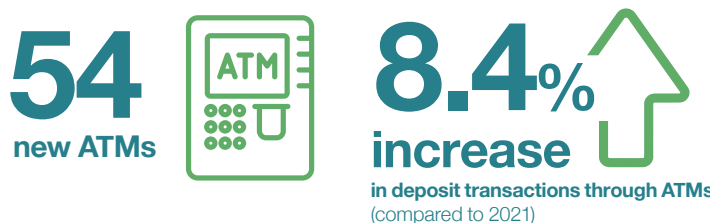
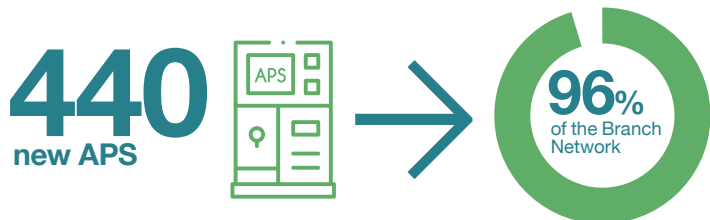
Branches accessible to people with disabilities



- Service at the Branch without the presence of witnesses.
- Printout of the Bank documents in Braille code
- Cash withdrawals and balance enquiries at 131 Branch ATMs and 14 Off-site ATMs, offering voice instructions for Alpha Bank's as well as for other Greek banks' customers through the DIAS network.



- Closed captioning technology at its ATMs, allowing people with hearing impairment to activate subtitles from their remote control and, thus, providing them with the capability to read everything they cannot hear.



global developments in innovations and the broader start-up ecosystem. This Functional Area closely monitors international trends and technological advancements in digital innovation within the financial industry and recommends the implementation of digital solutions to enhance the operations of the Bank and the experience of its Customers. By leveraging digital technology, the Bank is successfully enhancing its digital channels, broadening their reach.

**Digital Networks:** In 2022, the Bank continued to upgrade its digital channels (e-Banking for Retail and Business Users, ATMs, APS), supporting the daily transactional needs of the Customers, offering greater ease of use, speed and even safer transactions.

During that time, Customers embraced Alpha Bank's online solutions, depicted through KPIs. Indicatively:

- The e-Banking registered Customers increased by 10%.
- 1 in 3 Customers decided to register to e-Banking remotely.
- The number and the value of transactions via e-Banking increased by 15% and 21% respectively, compared to 2021.
- Online term deposits remained at the same high level.
- 3 out of 10 debit cards were issued via myAlpha Web and the myAlpha Mobile app.

### › Distinctions in 2022

In the first half of 2022, Alpha Bank received seven distinctions at the **Digital Finance Awards** in recognition of the digital innovation characterizing its products and services as well as the initiatives to upgrade its IT systems, contributing to the transformation of the Greek banking sector, while creating tangible benefits for its Customers, both Individuals and Businesses.

In particular, the Bank received:

- **Two Gold Awards** for the Digital Business Onboarding service and the Core Banking Private Cloud and Containerization project in the categories "Best CX/Customer Loyalty Initiative" and "Best Core Banking System Project" respectively.
- **Four Silver Awards** for the myAlpha Web for Individuals, myAlpha Wallet, Retail

Onboarding and Digital Business Onboarding services, in the categories "**Best Internet Banking**", "**Best Wallet**", "**Best Digital Product Launch**" and "**Best Corporate Financing Digital Initiative**" respectively.

- **A Bronze Award** for Retail and Business Onboarding services in the category "**Best Operations/Business Process/Agile/Development Project**".

In the second half of 2022, Alpha Bank was honored with three distinctions at the **Mobile Excellence Awards**, in recognition of the digital innovations it introduced in the digital products and services provided through its mobile applications.

In particular, the Bank received:

- **A Gold Award** for the online consumer loan service, myAlpha Quick Loan, via myAlpha Mobile and myAlpha Web in the category "**Best CX/Customer Loyalty Initiative**".
- **A Silver Award** for the online consumer loan service, myAlpha Quick Loan, via myAlpha Mobile in the category "**Integration of Mobile in a Multi-Channel & Omni-Channel Strategy**".
- **A Bronze Award** for the Bonus app in the category "**Use of Mobile for Customer Loyalty**".

**"myAlpha Mobile":** In 2022, the Bank offered its Customers modern solutions and services to enable the quick and efficient execution of mobile banking transactions by everyone. To further simplify the daily digital transactions of Customers, new features were integrated into the **myAlpha Mobile application**, like the ability to activate dormant accounts, to apply for and get new online products, such as myAlpha Quick Loan and the Aegean Bonus debit card, as well as to get informed about changes to the Security Settings of one's e-Banking subscription.

**"myAlpha Web":** The new and improved myAlpha Web for Individuals, which became available in May 2021, incorporated new functionalities, such as the upgrade of the subscriber KYC (Know Your Customer) information update via "Gov.gr" without the need to visit a Branch, the ability to add and activate dormant accounts as well as the possibility of issuing the new Aegean Bonus debit card.

**“Digital Wallets”:** The digital wallets (Apple Pay, Google Pay, myAlpha Wallet, Garmin Pay and Xiaomi Pay) that Alpha Bank was the first to offer to its Customers continued their upward course in 2022, recording a significant increase, with the number of registered cards in myAlpha Wallet, Apple Play and Google Pay exceeding 560, 775 and 527 thousand respectively by the end of the year.

**Digital Innovation Initiatives:** FinQuest by Alpha Bank, the International Innovation Competition that was held for the third time, has become an established mechanism through which the Bank strengthens its ties with the domestic and the international ecosystem of FinTechs and start-ups active in the financial sector.

This year’s competition focused on solutions and applications that make use of open data to improve Customer Experience (Open Banking) as well as on solutions based on the ESG criteria, with more than 65 companies from 19 countries submitting their proposals during the initial phase, a fact confirming the strong international orientation of FinQuest. The five best teams went through an acceleration phase and received mentoring by experienced Alpha Bank Executives, business consultants and investment fund representatives in order to improve their solutions and adapt them to the banking industry, while they also had the opportunity to attend specialized workshops by international experts.

Finally, at the September presentation, the teams presented their proposals in front of a jury, claiming a cash prize as well as the possibility to cooperate with the Bank.

It should be noted that selected companies that stood out in the previous two iterations of the competition are already at the proof-of-concept stage in the implementation of their partnership with Alpha Bank. This serves as yet another confirmation of the leading role played by the Bank in promoting innovation in the banking sector, with the aim to create technologically advanced products and services of high added value and quality for its Customers.

In the second half of 2022, Alpha Bank received two distinctions for the FinQuest Competition. In particular, FinQuest by Alpha Bank received a silver award for supporting entrepreneurship and ESG at the Hellenic Responsible Business Awards 2022 and a silver award for FinQuest – Pitch Event at the Event Awards 2022.

# 8 out of 10

digital network users use the mobile application on a monthly basis.

# 3 out of 5

e-banking individual subscribers use exclusively myalpha mobile for viewing and processing their transactions.

## › Supporting Households and Businesses

**Support of Households:** During 2022, households faced a plethora of real difficulties. It was the year the term “permacrisis” emerged in order to express an unprecedented adverse macroeconomic environment across the globe.

Alpha Bank, proving once more its social awareness, continued to carry out a series of actions to relieve the affected households.

Alpha Bank participated in the State Subsidy Program “Gefyra”, which intended to provide support to the households affected by the Covid-19 pandemic and was finalized as of 30.6.2022. The Program provided state support in the form of instalment subsidy, for a certain time period, to loans secured with the borrower’s main residence as a collateral. More than 110,000 customer requests were submitted through the platform of the Program.

Furthermore, recognizing the significance of first residence acquisition, Alpha Bank extended the offer of its specialized First Residence package. In this way, beneficiaries may get their own house on favorable financing terms, while also benefitting from additional privileges for all family members.

**Equal Support for Businesses:** Alpha Bank is a key player when it comes to credit access in Greece.

The Bank cooperates with the Hellenic



Development Bank (HDB) and the European Investment Fund (EIF), whose programs support access to finance on favorable terms for start-ups.

Female entrepreneurship is supported by the entire palette of financial products provided by the Bank. It is also noted that, in cooperation with the EIF, the Bank supported the granting of microcredit to micro-enterprises, among which several women's sole proprietorships, through the "Employment and Social Innovation (EaSI) Microfinance Guarantee Facility".

**Small Enterprises:** Small Enterprises are defined as Natural Persons and Legal Entities with an annual turnover of up to Euro 5 million and a Credit Limit of up to Euro 1 million. On 31.12.2022, the total outstanding lending balance stood at approximately Euro 2.3 billion, remaining at the same level compared to 2021. In addition, the gross disbursements of new business loans during 2022 amounted to Euro 1.0 billion, with the net new disbursements implemented during the year standing at approximately Euro 350 million.

The Bank's objective is to enhance the qualitative entrepreneurship, competitiveness and extroversion of the enterprises, with the innovation and promotion of domestic added value being at the forefront. In 2022, the Bank provided financing to eligible Small Businesses in order to meet the increasing demand for additional funds, to cover their liquidity needs as well as to support the implementation of investment plans for their green transition and digital transformation. At the same time, the advisory role of the banks regarding the financing options and the decision-making process of Small Businesses is more prominent than ever. In that direction, the Alpha Bank Gold Business Banking service remains committed to providing high-quality consulting services to the Gold Business Customers, focusing not only on identifying the most appropriate financial solutions, but also on the development and integration of new business development standards.

**Medium-sized Enterprises:** The Commercial Banking sector includes the Business Centers Division that manages SMEs and Mid-caps as well as the Hospitality and Island Enterprises Division that manages all enterprises operating in the tourism sector or located on Greek islands. On 31.12.2022, the total balance

outstanding of loan financings (including customer exposures to leasing and factoring) in addition to Letters of Guarantee and Letters of Credit stood at approximately Euro 6.9 billion, showing a significant increase compared to 2021. In addition, the gross disbursements of new business loans during 2022 amounted to Euro 2.1 billion, with the net new disbursements implemented during the year standing at approximately Euro 590 million. The continuing expansion of active customer relationships and clientele balances during the last years pinpoints that the economic and market conditions continued to improve in Greece following the Covid-19 pandemic and despite the recent energy crisis, the relevant financial challenges following the war between Russia and Ukraine and the change in the financial market conditions due to the Central Banks' policy change, with the Bank standing ready to support entrepreneurship that aims to improve or expand operations and implement investment projects/plans.

#### › Alpha Bank supports high-value investment projects in the Greek Hospitality Sector

Alpha Bank participated in seven syndicated sustainability-linked loans of Euro 952 million granted to the Sani/Ikos Group of Companies, aiming (amongst other purposes) for the partial financing of the Group's Capital Expenditures plan in Greece, including the development of two new 5-star hotels in Greece (Ikos Odisia and Ikos Kissamos) and the renovation/ expansion of the existing ones.

**Large Enterprises:** On 31.12.2022, the total balance of financing to Alpha Bank's Large Corporate Customers managed by the Corporate Banking Division stood at Euro 5.8 billion, including Letters of Guarantee, Letters of Credit and lending to the Division's Customers by the Group Companies in Greece and abroad (excluding customer lending through the Subsidiaries Alpha Leasing S.A. and ABC Factors S.A.).

## 6.2.2 Society - Operations<sup>6</sup>

Caring for our Employees and developing their skills is a component that constitutes the core of the People Strategy and is essential for fostering a work environment that enables sustainable growth, supports the principles of meritocracy and transparency and helps

<sup>6</sup> It should be noted that this section's information relates to Alpha Bank (the largest subsidiary of the Group) and partially to the Group. Corresponding initiatives, targets and metrics are being implemented on a Group level as well and are expected to be reported in the following Sustainability Reports.

Employees maximize their performance and potential.

The Alpha Services and Holdings Group ensures equal opportunities in terms of employee development and promotion, applies uniform evaluation procedures and provides ongoing training. Universal criteria are applied to identify talent and to support all Employees through appropriate development opportunities. Employees are also provided with the opportunity to grow professionally through internal rotation among positions, locations and specializations, which helps them secure future-proof employment.

Through the People Strategy, the Bank aims to contribute to sustainable business results, to develop and retain talent and to offer a competitive employee value proposition that can render Alpha Bank an employer of choice not only for candidates but also for the Employees themselves.

To do this, the establishment of an inclusive work environment is a priority, where all Employees are empowered and enabled to make an impact. The fair and transparent appraisal and recognition of people is promoted as a means to attract, but also to retain and sustain employee engagement, which is measured twice per year via an employee engagement survey.

### › Talent Management

**Inclusion and empowerment:** The Alpha Services and Holdings Group is committed to fostering and promoting an inclusive culture that embraces human difference and unlocks potential for all. The Group is committed to creating an environment that values the diversity of Employees and treats them with respect, without any discrimination on the grounds of age, gender, race, nationality, religion, family status, physical or mobility impairments or any other characteristics. In the first quarter of 2022, a new Policy document relevant to the prevention of workplace harassment, bullying and discrimination was circulated to the Group, while a Diversity, Equity and Inclusion Strategy was approved in the first quarter of 2023, setting out the key pillars and the respective Governance mechanisms. It is noted that, in 2022, no cases of discrimination were recorded.

As part of the focus on inclusion, the Group is committed to actively contributing to women's empowerment, to promote female

entrepreneurship and to eliminate inequalities.

The starting point of all internal actions in support of female empowerment was the "A.W.A.R.E." (Alpha Women, Authentic, Resilient, Empowered) program, which was introduced by the Bank in 2021 and has since evolved into the individual programs "Trading Alpha Brains (TAB)" and "SheforHe". Through the "TAB" and "She for He" programs, the Bank has inspired women and has encouraged them to share positive practices while enhancing their character and brand.

Moreover, in the broader context of initiatives with a social footprint, pioneering job shadowing programs (e.g. Bankers and Daughters) were successfully completed, involving the provision of vocational orientation to young women who had the opportunity to familiarize themselves with the activities of the Bank's Divisions in which women are underrepresented.

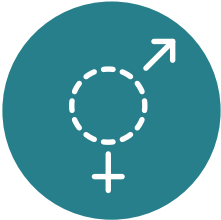
As part of the Bank's Corporate Responsibility strategy, in 2022 Alpha Bank organized the "Leadership Academy for Women Leaders", a three-month Online Empowerment Academy attended by 30 female Manager-level Executives of the Bank's Branch Network. Alpha Bank also created the three-month online Empowerment and Entrepreneurship Academy "Grow Aware", in cooperation with "Women Do Business" to support and empower 30 women over 40 years old who have voluntarily left the Bank and want to start their own social enterprise. At the same time, a corresponding initiative has also been planned for current female Employees of the Bank.

It is worth mentioning that the Group exhibits excellent female representation in managerial positions, with the percentage being, 45%, which is 2.2% increase compared to 2021 percentage, while the percentage of women on the BoD stands at 33%.

### **Fostering an environment of growth and continuous development:**

Continuous employee growth and development is a crucial aspect with respect to the sustainable operations of an organization. The Bank believes that the Employees are its greatest asset and it is committed to ensuring that they are supported and empowered to perform at their best. The dedication to employee performance management ensures the delivery of high-quality services to the Customers, while also fostering a positive work environment for the Employees.

## Diversity and Inclusion Initiatives



### Gender diversity

- Included in the **Bloomberg Gender-Equality Index (GEI)**
- Pioneer Bank in Greece to launch **Policy against bullying and harassment**
- Implementing **mentoring and internship programs & communities** focusing on **women empowerment** (#TAB, #SheforHe, Bankers & Daughters)



### Generational diversity

- Providing the opportunity to students to obtain experience through **internship programs**
- Encouraging young candidates' employment with a **trial period** through **fixed term contracts**
- Implementing **Reverse Mentoring program** (e.g. Agile Bankers)



### Health Equity

- Providing disability-related extra **days of leave, reduced working time and financial assistance**
- Providing financial support for **child health issues/disabilities**
- Offering **psychology** sessions and annual **health check-up** for all employees
- Offering medical equipment and supplies to Greek Islands (**Together for better health**)



### Financial Inclusion

- Designed the program **iQonomy**, which includes educational initiatives on **Financial Literacy and Circular Economy** (5 different programs)
- Run **Grow Aware** training program for women who left the Bank, to help them identify business opportunities



### LGBTQ+ Inclusion

Alpha Bank **recognizes the importance** of diversity within its Employees and treats them with respect, without any discrimination on the grounds of any characteristics, **including sexual orientation**

### Performance

The performance management system is designed to align individual goals with organizational objectives, to provide regular feedback and to identify opportunities for growth and development. It is based on the principles of objectivity, meritocracy, ownership and transparency. It is believed that every Employee has a critical role to play in the success of the business. Therefore, a performance management program has been designed, which cascades the Bank's strategic objectives down to individual goals. Through goal alignment, it is ensured that everyone in the Organization is working towards a common purpose and that Employees are encouraged to take ownership of their objectives and to be accountable for their performance towards their achievement. A growth mindset is promoted, based on frequent developmental feedback throughout the year, which is expected to formally take place twice a year, by means of the mid-year review and the year-end performance dialogue. The mid-year review provides Employees with a valuable opportunity to assess their progress towards achieving their goals and enables them to get feedback on their performance and identify areas for further emphasis and development.

At the end of the year, all Employees complete their self-assessment, by recording both quantitative and qualitative examples of achievements against targets. This allows them to reflect on their strengths and to identify possible knowledge or skills gaps, which are taken into consideration in their goal setting for the following year.

### Talent acquisition

Alpha Bank ensures that it remains at the forefront of the global megatrends which influence the banking sector and inevitably also have a direct impact on one of its core assets: its talent. The expanded regulatory perimeter, technology and digital advances, the demand for climate change and sustainable finance are all underpinned by the continuous competition for talent, thus highlighting the Bank's shift to a resourcing approach which recognizes how both customer-facing and customer-experience roles have changed. In this context, Alpha Bank expands its talent pool in the following ways: a) tapping into contingent working, b) acquiring talent from the external market, c) facilitating internal mobility and d) continuously developing its people's future-proof skills.



Both external talent acquisition and internal mobility ensure primarily that Alpha Bank attracts and retains the right people for the right positions. While external talent acquisition involves both senior and junior hires, Alpha Bank places emphasis on ensuring that new junior talent is designated to core capability areas and is developed internally in line with globally benchmarked practices.

To this end, having identified the resourcing needs of the Organization for 2022, Alpha Bank further invested in forging a strong relationship with Universities as an attraction method, being in open communication with Career Offices and Professors. This allowed Alpha Bank to boost its branding as an employer of choice for young talent and to hire the strongest of applicants whose valuable attributes will enable the execution of its transformation strategy.

More specifically, the Bank cooperated with the Athens University of Economics and Business and the University of Piraeus, participating in all phases of the “Panorama of Entrepreneurship and Career Development”, which included the “Company presentations” (May 24-27), the “Career Pathways” (July 7-8) and the “IT & Digital Business Day” (November 8). Through these events, 80 young graduates visited our offices in Piraeus and were offered the opportunity to get a firsthand experience of what a day in the life of an IT/Digital professional looks like, to navigate a corporate environment in the banking industry, to exercise network building with leading professionals in the IT/Digital sector and to discuss potentially fulfilling career opportunities.

The Bank also launched the **Future Alpha Bankers (FAB)** scheme, which was set up to address the strategic need for up-to-date skills via offering internship to a number of young participants with the aspiration that their engagement with the Bank would trickle through to successful employment. In 2022, fixed-term and internship opportunities to 50 young students and graduates from Greek Universities were offered.

As far as internal mobility is concerned, at **Alpha Bank** all open positions are promoted both internally and externally, thus giving the opportunity to existing Employees to leverage their transferable skills and pursue any role they aspire to. In 2022, the percentage of completed transfer requests stood at 42% (out of a total of 89 applications), while 35 job postings were covered internally (out of a total of 149 job postings addressed to all Employees).

### Continuous development

Alpha Bank’s, continuous focus on the Employees’ development is key to reaching and exceeding the Bank’s goals and objectives. The Learning and Development approach is holistic and it encompasses various activities that cater to the diverse learning needs of the Employees. To achieve this, the Bank continues to build upon its learning ecosystem “ACE, #together we grow” as part of the commitment to the Employees’ development.

To support the Bank’s Strategic Plan and offer the upskilling and reskilling necessitated by digital transformation, various internal academies have been established which provide the Employees with specialized knowledge and training. These academies focus on building essential skillsets, including Sales orientation in Retail Banking, Customer Experience Excellence, ways to adopt an Agile Mindset and demonstration of ESG behaviors both internally and externally; they consist of a variety of learning modalities such as webinars, e-learning courses, virtual classes, workshops and mentoring. By providing these training programs, the Bank supports its Employees to build a better future and to achieve their personal and professional goals.

Additionally, a number of trainings and professional certifications were offered, catering for each individual’s needs and goals, in accordance with their respective Division’s strategy and Operating Model. The trainings were either designed or updated internally or offered via external channels to support further development in the fields of core banking, digital literacy, digital tools, project management, leadership, regulation and compliance.

At the same time, learning activities were designed to ensure that the Employees are aligned with the Bank’s Control and Risk Culture, Business Continuity plans as well as Health and Safety matters.

The diverse perspectives and experiences that the Employees bring to the Group are valued. As such, the objective is to keep employee learning and development as a key focus area in the coming years and to remain committed to providing the Employees with opportunities to grow and learn throughout their careers.

**Participation in Training Programs:**

In 2022, the Alpha Services and Holdings Group Employee participations in training programs reached **31,302**, with a total of **5,482** employees trained. Training hours (person-hours) reached **277,101** and the average training person-hours per Group Employee are estimated at 33 hours. The total amount paid by the Alpha Services and Holdings Group for the training of its Employees exceeded Euro **1,775** million.

Additionally, the focus remained on complying with the regulatory framework in 2022. Specifically:

- The validity renewal of Certifications for bancassurance operations in accordance with the regulatory framework laid down by the Bank of Greece was successfully completed for approximately 1,833 Certified Employees of the Bank, following a relevant approval by the competent Supervisory Authority. In particular, in 2022, the certifications of 1,823 Bank Executives were renewed (Compliance rate: 99,4%).
- The process for the renewal of Certifications for investment services provision was successfully conducted in 2022. Executives completed an e-learning course plus a final exam provided by the Hellenic Banking Institute of the Hellenic Bank Association and approved by the Bank of Greece and the Hellenic Capital Market Commission. The success rate of the Bank Executives was 98.5%.

**Employee engagement:** The Bank aims to strengthen its employer branding, both internally and in the wider market. Therefore, it supports Employees' well-being and work-life balance by providing a positive and safe work environment, optimizing internal processes and improving the Employees' experiences.

As a means to promote collaboration and networking between Employees, groups with common interests or characteristics, the so-called "Communities of Change", were further developed in 2022 to facilitate:

- Learning from the unique experiences of Employees, capitalizing on their diverse professional backgrounds;
- Distributing best practices among Units in order to achieve the goal of shaping the next day for Alpha Bank;

- Nurturing cross-functional alliances for Employees from different areas and promoting collaboration;
- Establishing Alpha Bank as an employer of choice and introducing practices that enhance the employee value proposition.

More specifically, within 2022, the Bank focused on the development of the following

**Communities of Change:**

- **Agile Bankers:** The enthusiastic community of Agile Bankers aims to inform about and spark interest in the agile mindset throughout the Organization. It is an open community, sharing experiences and practices through regular meetups and aiming to better apply the agile way of working in the daily lives of its members. It already numbers more than 150 members from different Alpha Bank Units, Divisions and Branches.
- **Alpha Ithacans:** Having welcomed more than 50 professionals from abroad, Alpha Bank actively shows its commitment to contributing to the brain gain and becoming a point of reference for Greeks wishing to return to their homeland and be part of the development underway. To this end, the Ithacans Community has been created, growing stronger year by year, as more professionals decide to return to Greece and join Alpha Bank from countries such as the UK, Belgium, Switzerland, Luxembourg, Germany, Romania and the USA.

Through their Community of Change, the Ithacans:

- Share knowledge, best practices and experiences gained from working in diverse environments abroad, promoting a more inclusive and forward-looking approach.
- Accelerate change and contribute to the Bank's transformation, improving performance and boosting efficiency.
- Facilitate talent acquisition, by establishing Alpha Bank as an employer of choice and encouraging more Greeks living abroad to return to Greece.

In November 2022, the Bank organized the "Future Ithacans" networking event in London, in cooperation with the Hellenic Bankers Association (HBA) – UK. The CEO of the Group and members of Alpha Bank's Top Management, led by the Chair of the Board of Directors, visited the British capital to present the Bank's transformation, which makes it an employer of choice for Greek talent as well as to take the

opportunity to talk with Greeks pursuing a career abroad. The prospects of the Greek economy and of the country's financial sector as well as the expectation that many Greeks working abroad will return home and pursue a career at Alpha Bank were spotlighted topics at the event. "Future Ithacans" was attended in person by over 200 Greeks working in London and other cities of the UK as well as online by a large number of interested participants, thus giving a vote of confidence to the prospects of the Bank as well as to the Greek economy.

**Meritocracy and fair remuneration:** The Bank ensures top-quality working conditions and opportunities for advancement that are based on merit and equitable treatment. It offers fair remuneration, based on contracts which are in agreement with the corresponding national labor market and ensures compliance with the respective national regulations on minimum wage, working hours and the granting of leave.

The Bank offers fair compensation to its Employees and applies modern practices in key human resource management. More precisely, the Bank has established a competitive remuneration framework to attract, engage and retain its Employees, promoting gender neutrality and considering equal pay for equal work.

**Caring for our Employees and their Families:** Recognizing the importance and contribution of its Human Resources to its successful course, Alpha Bank offers to Employees and their family members a series of benefits, coverage and services that demonstrate the Bank's concern and offer additional support and safety.

The Bank, in collaboration with GENERALI Hellas Insurance Company S.A., provides the following programs to its permanent Employees and their family members:

- **Health and Life Insurance Plan**
- **Outpatient Insurance Plan**
- **Group Personnel Savings Plan**

The Bank provides multiple benefits to parents, such as childbirth allowance, reduced working hours, day-care benefit, special cash benefits for the Employees' children (i.e Christmas gift cards or gift cards at the beginning of the school period) and gift cards to Employees for having a third child.

Moreover, the Bank provides special leave days to Employees to meet personal

needs such as meeting with their children's schoolteachers, attending to their child in cases of hospitalization, undergoing the process of assisted reproduction or for mourning purposes.

Finally, the Bank provides support to specific groups of Employees through special programs that include:

- Annual financial assistance, days of leave and reduced working hours for Employees with children facing serious health problems.
- Special monthly welfare benefit for Employees and pensioners who are blind or have a kidney failure.
- Additional days of leave to Bank Employees attending undergraduate programs.

The year 2023 is expected to be a milestone year for the Bank in terms of progress in projects of strategic importance that transform it into a point of attraction and contribution for Employees. By creating a more strategic role for Human Resources in the Organization, enriching Employees and strengthening its structures, Alpha Bank aims to be able to offer improved services to Employees at every stage of their experience in the Bank.

### > **Health, Safety and Well-being**

Occupational health and safety are significant for the Bank and its Human Resources, as any cases of illnesses, injuries or other health issues may affect the work environment and the efficiency of Employees. The safety of Employees, in particular, is a matter of utmost importance in the banking sector. Therefore, the Bank takes measures to ensure that the workplace provides an appropriate culture to eliminate or reduce occupational risk and to prevent any injuries.

The Bank acknowledges the significant contribution of Employees to its daily operation and to the provision of quality services and takes care to ensure a safe and healthy workplace, in which the measures applied exceed those stipulated by law.

In addition, the Bank's Intranet includes a manual entitled "Instructions on Matters Related to the Enforcement of Provisions on Occupational Health and Safety", which is the main framework for guidelines on matters related to the provisions of the labor legislation on occupational health and safety as well

as their enforcement by the Hellenic Labour Inspectorate and the Audit Services of EFKA (National Social Security Institution). This Manual provides the Managers of the Bank's Divisions with information on the obligations that arise from labor legislation.

To monitor but also to improve health and safety-related processes, the Bank sets qualitative and quantitative objectives. The objectives are monitored monthly, based on reports received from External Providers of Occupational Health and Safety Services, as well as daily, in collaboration with the Managers of the respective Units who are responsible for notifying the Human Resources Operations Division in the event of any deviations from the procedures, such as failure to perform visits/ inspections.

It should be noted that, at the end of 2021, the Bank, in cooperation with the representative Union, shaped the Policy on the Prevention and Handling of Work-Related Discrimination, Violence and Harassment, which also includes complaint and incident reporting processes and grievance procedures. The Policy was circulated internally in the first quarter of 2022 and has received an ISO 45001 certification. The Policy is available in Greek. The ISO 45001 certification covers all Units and all Employees of the Bank (indicatively, Financial Products and Services, including Retail Banking, Wholesale Banking, Asset Management and Private Banking, Insurance Products and Investment Banking). In the context of the Health and Safety Framework implementation:

- Potential risks and threats in matters of Health and Safety at Work from the Group's activities are recognized and assessed;
- The regulatory and institutional framework regarding Occupational Health and Safety is monitored;
- Occupational Health and Safety objectives are established on a regular basis and appropriate programs are formulated for their implementation.

The Bank not only complies with the laws in force, but also ensures the provision of additional inspections, training and programs, such as:

- Control, on a monthly basis, of visits and inspections of the Occupational Physicians and Safety Technicians, through the reports of the cooperating External Providers of Occupational Health and Safety Services.

- Control of the Records of Written Recommendations with their visits and observations (in cooperation with each Unit) and the Human Resources Operations Division and action taking by the Property and Security Division for any corrections or improvements.
- Analysis of health and safety hazards, as part of the annual RCSA of the Bank's Units.
- Appointment of Employees at each Bank Unit for coaching other Employees on Safety matters. These Employees attend training seminars supervised by the Property and Security Division and are regularly briefed on how to handle critical situations.
- Provision of safety technician and occupational physician services by external contractors, as well as by specialized Bank Officers who visit the Bank's Units and regularly brief Employees on health and safety issues.
- Update and publication of evacuation plans for all Alpha Bank locations in Greece (Buildings and Branches).
- Provision of psychological support in cooperation with health professionals, psychologists-psychotherapists, offering counselling and supporting meetings with Employees.
- Organization of Coaching, Psychology, Pilates and Nutrition sessions by external contractors in order to enhance the well-being of Employees.

For several years, the Bank has been monitoring the quality of biological agents, including water and air quality, microbial loads and noise, at selected locations nationwide in its Branch Network and Buildings. In cooperation with specialized chemical laboratories, a sampling is conducted every year (about 150 samples) from all Buildings of the Bank, with a rotation of sampling points per year. If and when there are issues and the permissible limits are exceeded, the Bank acts to immediately restore the problem. This procedure allows the Bank to ensure healthy conditions in the workplace for all its Employees. The goal for 2023 is to increase the checkpoints by 10%.

Finally, within the context of continuous support of the Employees' health, there are two Physicians with fully equipped dispensaries, on a permanent basis, that Employees can visit during working hours. More than 5,000 Employees visited the respective premises during 2022. The Physicians have also actively supported all Employees throughout the Covid-19 pandemic, providing detailed instructions and telephone support.

› **Support for Culture**

The Alpha Services and Holdings Group actively participates in the local cultural life, not only through the financial support of such events but also through its own Programs and Collections. Below, extended reference is made to Alpha Bank's Corporate Social Responsibility (CSR) programs and initiatives, since it constitutes the larger Subsidiary of the Group. However, important initiatives are implemented by the rest of the Subsidiaries as well, aiming to support the local cultural life and societies at large.

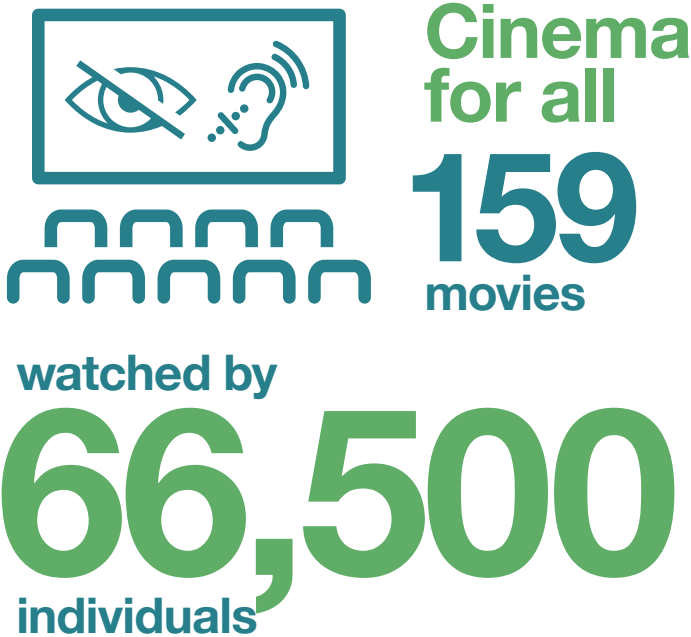
Program	"The defacements that hurt"	"Together with the children at the Museum and the Theater"
<b>Target</b>	The restoration and conservation of sculptures at landmark locations in central cities of Greece.	Guided tours in museums, theater plays and other cultural events for children living in institutions.
<b>Cooperating bodies</b>	Municipality of Athens	-
<b>Start</b>	2013	2015
<b>Up to 2022</b>	<b>44 monument and sculpture restorations</b> in Athens, Thessaloniki and Nafplio.	More than <b>36 initiatives</b> have taken place, with the participation of children from <b>22 institutions</b> in Athens, Thessaloniki, Crete, Samos and Thrace.
<b>Actions in 2022</b>		61 children from three Institutions (Chatzikyriakio, Lyreio and the Centre of Love of Elefsina) watched the play "Heidi on the Mountains" by the Children's Stage of the National Theatre of Greece. A visit for the Employees' children was organized, inviting them, along with children living in institutions, to attend a performance of the National Theatre.

**Relevant Sustainable Development Goal**

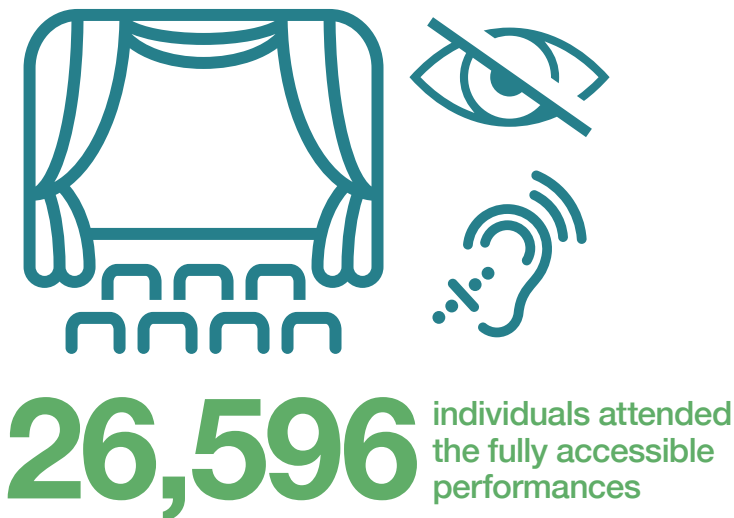




ALPHA BANK CULTURE STORE



All Together at the Opera



> Main Culture Support Programs

Furthermore, since January 2011, the “ALPHA BANK – CULTURE Store” has been operating within the Alpha Bank’s Main Building at 40 Stadiou Street, where visitors may obtain information about the Bank’s cultural activities. In 2022, 335 persons visited the store and made around 349 purchases.

> Equal access to Culture

A number of initiatives that cultivate diversity and inclusion and contribute to equal access to society, economy and culture have been put in place by Alpha Bank, under its Corporate Responsibility pillar. Aiming to serve people with disabilities, Alpha Bank adopts several actions to facilitate their access to its services and products, while it also designs and deploys programs that contribute to the elimination of inequalities concerning access and participation to cultural and social life, cultivating the foundations for social integration and fostering a socially inclusive attitude.

“Cinema for all”: Since 2019, Alpha Bank, in cooperation with the Thessaloniki Film Festival, has contributed to bringing quality cinema to people with disabilities. The Program “Cinema for All” offers equal accessibility rights to the content of films, by modifying them in order to be available for people with vision and hearing impairments. From November 2019 to November 2022, a total of 159 films have been screened under the Program “Cinema for All” – in screening venues and online – and were watched by 66,500 individuals.

During the 63rd Thessaloniki Film Festival in November 2022 and with the exclusive support of Alpha Bank, more than 25,000 individuals with impairments (people with disabilities, but also people with temporary mobility problems, pregnant women, and others) have benefited from the accessibility initiatives carried out and more than 150,000 people were informed about the Program. Moreover, 45 screenings were held in physical venues and on the festival’s online platform and were watched by 15,300 people.

In 2022, the annual Alpha Bank Accessibility Award was introduced to further raise public awareness on the topics of disabilities, inclusion and accessibility. The award is accompanied by a Euro 3,000 cash prize, which is granted to either a personality or a film that highlights accessibility issues in the

arts. The winner for the 63rd Thessaloniki Film Festival was “The rite of spring” by Fernando Franco, Spain, 2022.

**“All Together at the Opera”:** Alpha Bank supports the creation of the conditions required for the universal access of people with disabilities to opera and ballet events. In December 2021, the collaboration with the Greek National Opera (GNO) enabled a number of artistic events which were accessible by deaf or hearing-impaired individuals who use the Greek sign language or intralingual subtitles as well as by blind or visually-impaired people who use the audio-description (AD) service.

Thanks to the Program “All Together at the Opera”, a total of 26,596 individuals attended the fully accessible performances – “The Magic Pillows” (December 2021 and November 2022), “Faust” (April 2022) and “Cheap Smokes” (December 2022 and January 2023).

Moreover, in the context of the Bank’s collaboration with the GNO, a series of educational workshops were launched, aiming to enhance the active participation and integration of persons with motor and sensory disabilities into the world of music theater and dance. The Experiential Art Workshops “Composition and Inclusion” were attended by 17 participants with or without disabilities. In addition, a series of Educational Seminars named “The Aesthetics of Accessibility” on inclusion and accessibility tools, methods and practices were organized, with the participation of 15 professional educators.

**“ALPHA MISSION – ΔΕΛΟΣ”:** In May 2022, Alpha Bank supported the initiative of the World Human Forum “ALPHA MISSION – ΔΕΛΟΣ”, which was Under the Auspices of H.E. the President of the Hellenic Republic, Katerina Sakellariopoulou.

For the first time in its thousands of years of history, the emblematic island of Delos welcomed a classical music orchestra for a concert of international scope and great symbolic value. The concert was a co-production of the World Human Forum and ARTE, in partnership with Europa Nostra, the Hellenic Space Center, the National Research Center for Scientific Research “Demokritos”, the Hellenic Foundation for Culture, Megaron the Athens Concert Hall – and in collaboration with the Ephorate of Antiquities of Cyclades. The European Union Youth Orchestra (EUYO) was an artistic partner of the event. The concert was broadcast live from Delos on

## 63rd Thessaloniki Film Festival

# 25,000

individuals with impairments have benefited from the accessibility initiatives carried out



more than

# 150,000

people were informed about the Program



# 45 screenings watched by 15,300 people

giant screens to many Aegean islands and abroad. Thousands of people around the world received the message of awareness-raising and became ambassadors of the change signaled by Alpha Mission's journey.

### > Main Cultural Sponsorships

For many years, Alpha Services and Holdings Group has actively participated in the country's cultural life and is a keen supporter of the arts. In 2022, the Group undertook several sponsorships, including:

- Sponsorship of the new Alekos Fassianos Museum;
- Sponsorship of the production of Giuseppe Verdi's opera "Rigoletto" by the Greek National Opera;
- Sponsorship of the production of Mozart's opera "Don Giovanni" by the Greek National Opera;
- Sponsorship of the production of the "Nederlands Dans Theater (NDT I)" by the Megaron Athens Concert Hall;
- Sponsorship of the production of Henrik Ibsen's play "Ghosts" by the National Theatre of Greece;
- Sponsorship of MOYSA, the Youth Symphony Orchestra of Thessaloniki Concert Hall;
- Sponsorship of the ACS SAH Club Universul in Romania.

### > Other Cultural Initiatives

**Numismatic Collection:** Alpha Bank's Numismatic Collection, with approximately 11,000 ancient Greek coins and about 2,000 more recent coins and notes of the modern Greek State, is noted as one of the most important collections in the world. The collection features extremely rare exhibits, unique samples of ancient coinage.



### > Main actions in 2022

- The educational program "**Nomos-Nomizo-Nomisma**" is addressed to fourth-to-sixth-grade Primary School students with the approval of the Ministry of Education and Religious Affairs. The Program travelled to **6 regions of Greece** and was attended in total by **449 pupils** from **13 schools**. It also travelled **abroad**, to **the 9-year Greek-Albanian School "Omiros" in Korçë**, where 45 pupils participated.
- The educational program "**Currency and Transactions: From Yesterday to Nowadays**" addressed to elementary and high school students, with the approval of the Ministry of Education and Religious Affairs. The educational program travelled to **6 regions in Greece** and was attended in total by **468 pupils** from **7 schools**. In addition, it was hosted by foreign schools such as the 3rd European School in Brussels, the Greek Primary and Secondary School in Brussels as well as the 9-year Greek-Albanian School "Omiros" in Himara. The Greek School of **Pretoria in South Africa** hosted the Program and organized a relevant event for the Greek community.
- With the approval of the Ministry of Education, Culture, Sport and Youth of Cyprus and in collaboration with the Marketing and Public Relations Division of Alpha Bank Cyprus Ltd, the educational suitcase "**Currency and Transactions: From Yesterday to Nowadays**" also travelled to the schools of Cyprus. A total of **3,236 students** from **22 schools** in Cyprus participated in the Educational Program
- For the first time, Alpha Bank's Numismatic Collection cooperated with the Ephorate of Antiquities of Kavala and jointly organized two Educational Programs about the History of Coins. The two educational suitcases of the Numismatic Collection were hosted at the Archaeological Museum of Kavala, where visitors had the opportunity to attend the Educational Programs free of charge. Until the end of 2022, the educational programs had been attended by **216 pupils**.
- In collaboration with the Center of Creative Activities for Children of Neapolis Volos, the Educational Programs of the Numismatic Collection in the form of a museum suitcase were presented to **173 children**.
- The news of the Collection is presented on the website <https://www.alphapolitismos.gr/en/numismatic-collection/>





### Banknote Museum of the Ionian Bank – Corfu

The Banknote Museum of the Ionian Bank is situated at the historic building that housed the first Branch of the Ionian Bank in Corfu, in 1840. The permanent exhibition of the Museum presents the banknotes that have circulated throughout the history of the Modern Greek State, and the latest national banknotes of EU Member States. In 2022, the Museum suspended its operation for eight months, due to the emergency measures to address the Covid-19 pandemic. During the months it was open, **6,080** persons visited the Museum, of which **4,733** were Greek and **1,347** foreign visitors.

#### › Main actions in 2022

- The Educational Program, “Banknote – The Greek Banknote”, with the approval of the Ministry of Education and Religious Affairs, continued to be implemented for Elementary and Junior High School students, with the attendance of **766** students.
- The Museum, through the Numismatic Collection of Alpha Bank, participated in the exhibition “The Industrial Heritage of Corfu, 19th – 20th century”, organized by the Albert Cohen-Corfu Association, at the Art Gallery of the Municipality of Central Corfu at the Palace of St. Michael and St. George, with **1,600** visitors.
- The Banknote Museum participated in the celebration of the International Museum Day, with the educational “Coin-o-rama. A digital coin experience”. **126** students and **15** teachers from the schools of the island had the opportunity to get acquainted with the coins of the New Greek State, through the digital application created by the Alpha Bank Numismatic Collection.
- The Banknote Museum, in collaboration with the Department of History and the Department of Archives, Library Science and Museology of the Ionian University, organized 2 seminars held at the Museum, which were attended by **40** students.

**Alpha Bank Art Collection:** The Alpha Bank Art Collection numbers more than 5,500 works of modern and contemporary Greek art and is one of the most important art collections created by banks and financial institutions in Greece.

#### › Main actions in 2022

- Participation of the Art Collection in the exhibition “Nikos Engonopoulos. Orpheus of Surrealism”, presented at the B.&M. Theocharakis Foundation. The Bank’s Art Collection loaned the Foundation one work of art. The exhibition had **8,371** visitors.
- Participation of the Art Collection in the exhibition “Weavings anew” at the Museum of the City of Volos. The Art Collection participated in the exhibition with 5 works of art. The exhibition had **2,768** visitors.
- Participation of the Art Collection in the exhibition “Konstantinos Parthenis (1878-1967). Painting an Ideal Greece”, hosted in the new building of the National Gallery - Alexandros Soutsos Museum. The Alpha Bank Art Collection loaned **6** works of art.
- Participation of the Art Collection in the exhibition “ASIA MINOR HELLENISM”: Heyday – Catastrophe – Displacement – Rebirth”. The Bank’s Art Collection participated in the major commemorative exhibition, on the occasion of the **100th** anniversary of the Asia Minor Catastrophe.
- Participation of the Art Collection in the exhibition “Light Negative Positive – The Greekness of Chryssa”. The exhibition was held from October 14, 2022 until January 21, 2023 at the MOMus-Museum Alex Mylona, in honor of the great Greek-American artist. For the purposes of the Exhibition, the Bank’s Art Collection loaned to the Museum Alex Mylona four marble sculptures from Chryssa’s emblematic series of works under the general title “Cycladic Books”.
- Participation of the Art Collection in the exhibition: “Uprootings, 1922-2022. Witnessing through Art”, presented on the occasion of the completion of 100 years from the end of the Greco-Turkish War and the Asia Minor Catastrophe of 1922 at the Teloglio Fine Arts Foundation of the Aristotle University of Thessaloniki. The exhibition “Uprootings, 1922-2022. Witnessing through Art”, is presented under the auspices of H.E. the President of the Republic, Katerina Sakellariopoulou. The Bank’s Art Collection lent 6 works of art. The exhibition had **556** visitors.

**Alpha Bank Cultural Center - Nafplio:** The Alpha Bank Cultural Center in Nafplio is housed in the neoclassical building where the Bank’s Koletti Branch also operates, in the Old City of Nafplio.

### › Main actions in 2022

The Alpha Bank Cultural Center hosted a new exhibition titled “Greek women printmakers in the Alpha Bank Collection”. Forty works from the Alpha Bank Art Collection created by **35** women artists are presented in the exhibition. The main goal of the exhibition is to highlight the role of women artists in the field of visual arts, especially in printmaking. The exhibition is accompanied by the educational program “Women Artists from the Alpha Bank Collection”, which is addressed to students of Primary and Secondary education. From May until December 2022, **1,300** persons visited the Exhibition, of which **85** were Greek, **15** foreign visitors and **1,200** students with their teachers.

**Historical Archives:** The Alpha Bank Historical Archives currently count 23 years of operation and are among the more extensive private historical business archives in Europe. They were established in 1999, with collections featuring valuable material from the long history of Alpha Credit Bank that were subsequently enriched, following the Bank’s major mergers with significant banking institutions of Greece. Their task is to gather, catalogue and safeguard the archive collections, seek out new material to enrich them and preserve the most important records on the daily operations of the Bank and the Group Companies. The Archives currently exceed 2,200 meters of processed files, while their digitized material covers more than 550,000 pages.

### › Main actions in 2022

- The Alpha Bank Historical Archives and the Aristotle University of Thessaloniki jointly organized a three-day scientific meeting to mark the completion of 100 years from the end of the Greco-Turkish War and the Asia Minor Catastrophe of 1922, with the participation of key personalities of the academic community from Greece and abroad, such as historians, anthropologists, political scientists, diplomats and architects. In 2022, the Alpha Bank Historical Archives continued, for the second consecutive year, its successful series of lectures on the History of Metapolitefsi, titled “Meetings”. This long-term project was launched in 2021 with the first cycle of seminars, which aspire to lead to the publication of an original collective volume for the Anniversary of Metapolitefsi in 2024.
- The Alpha Bank Historical Archives published the collective volume “Understanding the Greek War of Independence”.

### › Support of circularity

#### “Astypalaia: smart and sustainable island”

**i) AstyBus:** Alpha Bank supports Astypalaia’s effort to become the Mediterranean’s first smart and sustainable island and reaffirms once again its commitment to continuously increasing its positive footprint on society and the environment. The Bank is the Grand Sponsor of the “AstyBus”, the new “green”, on-demand service of electric vans operating on Astypalaia, which offers greater ease of travel to both local residents and tourists, as its itinerary can be configured according to the needs of the passengers, at preferential prices. It is implemented by the State in cooperation with the Volkswagen Group.

Alpha Bank also participates in the State-subsidized initiative e-astypalaia with the consumer loan “Alpha Green Solutions – Electric car/bicycle”, which provides the ideal financing solution for the purchase of an ecological means of transport on particularly favorable terms and is available exclusively to the island’s permanent residents.

#### ii) Circular Economy educational initiative on Astypalaia:

Alpha Bank designed and implemented, along with the Educational Non-Profit Organization Science-Communication (SciCo), the educational program “Circular Economy in Action”, which is the first program tackling the Climate Crisis and creating awareness for circular economy in Greek schools. The kick-off of the program was carried out on the “smart and sustainable island” of Astypalaia.

Circular Economy in Action served as the basis for the first smart and sustainable greenhouse, built in the garden of the Elementary School by the students. The greenhouse was made exclusively from plastic bottles, which the pupils collected and reused, while it was equipped with temperature, air and soil humidity sensors. It was powered by solar panels, so that it is energy sufficient, and it was also equipped with a compost bin for the reuse of waste.

**“Circular Economy in Action”:** Through modern educational approaches and digital material, the “Circular Economy in Action” program aims to familiarize the beneficiaries with the concept, key principles and goals of sustainable development and to explain the opportunities and strategies towards circular economy. The program has been implemented on pilot mode for 12 months in 18 different schools around Greece and has been approved by the Ministry of Education and Religious Affairs.

### › Support of Health and Well-Being

**Together, for better health:** In 2021, the program “Together, for better health” completed eight years of consistent contribution to Public Health, a period during which medical equipment and supplies were donated to 70 islands across the Greek seas. In 2022 the Program extended its action to the mainland, in cooperation with the “Agoni Grammi Gonimi” non-profit organization. The objective of the Program – one of the longest-running programs supporting the health sector ever to be implemented on the Greek islands – is

to meet the actual needs of the National Health System and to assure that all citizens have equal and direct access to health services at their home place.

Furthermore, the Corporate Responsibility Department, in partnership with the GivMed non-profit organization, organized a volunteering initiative where Alpha Bank’s employees gathered and donated 761 items of pharmaceutical supplies and health products amounting to Euro 5,873 to the Social Pharmacies of the Thessaly Region.

## Program “Together, for better health”

### Target

To meet the actual needs of the National Health System, to support the work of local health centers, care facilities for the elderly and social pharmacies in covering medical needs, to assure that all citizens have equal and direct access to healthcare services at their home place, to enhance the quality of life and to strengthen the feeling of security of the residents and the socially-vulnerable groups of the local communities (elderly, homeless, uninsured etc.) regarding health care and health issues.

### Cooperating bodies

The “Agoni Grammi Gonimi” and GivMed civil non-profit organizations.

### Start

2014

### Up to 2022

**259,963 items** of medical and pharmaceutical supplies have been delivered to **87 health units**.

### Actions in 2022

From 2022 onwards the program was redesigned and enhanced its impact in 4 ways:

- Geographically: extension to mainland Greece - each year a different region;
- Socially: we now cover the needs not only of Health Units but also of Care Facilities for the Elderly and Social Pharmacies;
- Engaging more State Stakeholders: official support by the Ministry of Health (in recognition of our consistent contribution to the National Health System) and in cooperation with Regional Units;
- Engaging Alpha Bank Employees: introduction of a volunteering scheme to collect and donate medicines to Regional Social Pharmacies and, therefore, to support socially-vulnerable groups.

In total **six (6) Health Centers** were supported (Aghia, Elassona, Zagora, Kalambaka, Palama and Sofades) as well as **three (3) Care Facilities for the Elderly** (Volos, Larissa and Karditsa), and **four (4) Social Institutions** (Volos, Trikala, Karditsa and Larissa), which were supplied with:

- **21** medical devices;
- **15,841** items of medical consumables;
- **109** medical devices;
- **272** items of medical equipment;
- **455** items of pharmaceutical equipment;
- **761** packs of pharmaceutical supplies and health products donated by Alpha Bank Employees;

Relevant Sustainable Development Goal



### › Support equal access to education

#### • Together, for better education

The target of the program is to reinforce the operation of primary schools throughout Greece with modern teaching systems, books and sports equipment.

As of **2022**, “Together, for better education” has visited 68 schools, providing **68** integrated interactive teaching systems with special software, **780** books to support school libraries and **6,188** items of sports equipment for school activities. The beneficiaries of the last two years come up to **4,788** students. In the same direction, Alpha Bank Cyprus Ltd offered school supplies to children of vulnerable families. More specifically, the Bank offered gift vouchers for school supplies, enhancing the message of the campaign “School Supplies for All Children”, which aims to make sure that vulnerable families have all the necessary school supplies ahead of the new school year.

#### • Alphabet of Economics

Sponsorship of the “Alphabet of Economics” program, which focuses on financial education, with the participation of **2,503** students from **410** schools across Greece.

### › Alpha Bank Cyprus

As part of its Corporate Responsibility program, Alpha Bank Cyprus Ltd undertook the following initiatives in order to support healthcare-related programs and to raise public awareness of medical issues of high importance:

- The Bank remained, for yet another year, the Main Sponsor and long-standing ally of the Cyprus Association of Kidney Patients’ Friends, offering practical support to the 30th Annual Awareness and Prevention Week for Kidney Problems.
- On the occasion of the International Women’s Day, celebrated on March 8th, Alpha Bank Cyprus Ltd offered to all its female Staff, as a symbolic gift, the bracelet of Karaiskakio Foundation “Cell of Life”, a message of hope against childhood cancer. The aim of the campaign and the motorcycle ride was to inform and raise public awareness as well as to financially support the Foundation’s fund, enabling it to fulfill the wishes of children and young adults suffering from cancer.
- Through the support of the “Little Heroes Foundation” the Bank stands by the children undergoing treatment at the Paediatric Oncology Unit of Makarios Hospital, wishing to give strength and hope to those young fighters of life. The Bank’s initiative aims to financially assist the Foundation’s outstanding and difficult work, supporting the families of children suffering from cancer and undergoing treatment at the Paediatric Oncology Unit of Makarios Hospital.

### › Alpha Bank Romania

#### Partnership between the Peleş National Museum and Alpha Bank Romania:

The Peleş National Museum and Alpha Bank Romania provide visitors with complete payment solutions that improve their access to the Museum, while until recently the only payment method available was cash. Through the digital service of Alpha Bank Romania, the visitor will henceforth be able to buy online tickets as well as Museum publications, directly from its website, [www.peles.ro](http://www.peles.ro).

## 6.3 Performance

The Reporting Group, in order to efficiently measure the progress towards the achievement of its strategic commitments, has set specific KPIs for the priority impact areas of its strategy related to Society (Financial Health and Inclusion, Health, Safety and Well-being, Culture and Heritage). The KPIs with the corresponding performance for the last 3 years are presented below. The section “8.4 ESG Metrics Tables” of the Report contains additional “social” metrics.

Sustainability Strategy priority impact areas	KPIs <sup>1</sup>	Performance		
		2020	2021	2022
<b>Financial health and inclusion</b>	Percentage of Branches accessible (fitted with a ramp or easily accessible) by people with disabilities <sup>2</sup> (%)	65%	76%	81%
	Percentage of women in managerial positions <sup>3</sup>	44% <sup>4</sup>	43%	45%
	Percentage of Employees in the age group of 18-25	2% <sup>4</sup>	3%	3%
	Percentage of hirings in the age group of 18-25	24% <sup>4</sup>	23%	53.9 %
<b>Health, Safety and Well-being</b>	Number of fatalities <sup>5</sup> in the workplace (number of Employees)	0	0	0
	Number of injuries <sup>5</sup> in the workplace (number of Employees)	1	6	4
<b>Culture and Heritage</b>	Social investments to CSR initiatives that improve Stakeholders' ability to access to culture and heritage (€) <sup>8</sup> (in Euro)	404,110	1,326,754	497,491
	Percentage of social investments to CSR initiatives that improve Stakeholders' ability to access to culture and heritage (%)	15% <sup>6</sup>	47%	22% <sup>7</sup>

1. All KPIs refer to the “Reporting Group”, unless stated otherwise.

2. This KPI is applicable only to Alpha Bank S.A. (main subsidiary Bank), Alpha Bank Romania, Alpha Bank Cyprus and Alpha Bank London.

3. Managerial positions include Branch Managers, Managers of Divisions and Senior Management Members (General Managers, Executive General Managers, Chief Executive Officer).

4. This information refers to Alpha Bank S.A. and the banks abroad.

5. Excluding incidents caused by pathological causes and relating to incidents during working hours.

6. This percentage refers to both culture and sports' investments.

7. Reduction due to a change that occurred in one Foundation's (supported by the Bank) orientation (educational instead of cultural programs).

8. This amount in euro refers to financial contributions in support of culture and heritage, excluding any contribution to education, sport and the environment.





**Ensure Robust and  
Transparent Governance**



The Group's operations and activities are aligned with its ESG strategic pillars. To successfully implement the strategic objectives of each pillar, the Group relies on strong governance mechanisms, ethical conduct of all Employees and adherence to legislation and the regulatory environment. As such, it has identified business ethics, compliance, data privacy and diversity – which includes gender diversity, especially at Board level – as priority issues that can significantly impact not only the Group's but also its Stakeholders' operations. In summary, robust corporate governance, driven by ethics, enables the Group to capitalize on opportunities and to mitigate risks.

## 7.1 Impacts

The Company, being aware of the importance of diversity among its Board of Directors and its Employees, has established a Diversity Policy, in line with the current legislative and regulatory framework and European best practices in corporate governance. While the diversity of the Board of Directors is not a criterion for the assessment of the the Board Members' individual suitability, diversity should be taken into account when selecting and assessing Board Members. A diverse Board of Directors offers a wider range of experience, knowledge, skills and values, which enhance its functioning and discourage "group think". A more diverse Board can mitigate "groupthink", fostering independent opinions and constructive challenges in decision-making. Additionally, the said policy aims to reduce inequalities and to mitigate potential negative impacts, such as stakeholder unrest, social distrust and unintentional promotion of inequalities and discrimination. Further details can be found in the *Annual Report 2022*.

Moreover, the Bank is committed to identifying and managing the positive and the negative impacts of its business operations by complying with the applicable legal and regulatory framework at both national and European levels. To eliminate negative consequences from misconduct and non-compliance, such as money laundering incidents, increased legal fines and profit loss, and to consistently meet stakeholder expectations, the Bank has implemented

a comprehensive framework of policies, procedures and practices. This ensures strict adherence to these regulations as well as compliance with the financial sector authorities' decisions. Furthermore, the Bank fosters a culture of business ethics, transparency and integrity and incorporates relevant policies for its Suppliers, Employees, and Customers, enhancing stakeholder satisfaction, brand reputation as well as promoting healthy business relationships. The Bank's Board of Directors is responsible for ensuring that these standards are adhered to and that any breaches are thoroughly investigated.

Lastly, regarding data security, the Group acknowledges its actual and potential impacts and places significant emphasis on protecting personal data and corporate information. Consequently, the Group implements appropriate protection measures for the entire data life cycle and establishes procedures to enhance the security systems' effectiveness, to ensure access to personal privacy rights and to increase Employees' and Customers' awareness of the subject. In doing so, the Group minimizes potential negative impacts of data breaches or misuse and ensures compliance with relevant laws and regulations, generating positive outcomes for its Stakeholders and fostering customer loyalty and satisfaction, along with a trustworthy corporate reputation.



## 7.2 Management

### 7.2.1 Corporate Governance

For Alpha Services and Holdings S.A., effective Corporate Governance is a stated objective, which the Company pursues on an ongoing basis, taking into account the requirements of the institutional framework, the best practices at international and at European level, the interests of its Shareholders as well as the expectations of its Stakeholders and of society. Alpha Services and Holdings S.A., following a resolution of the Board of Directors and with reference to article 17 of Law 4706/2020, adopted the Hellenic Corporate Governance Code of the Hellenic Corporate Governance Council (the "Code"). The Company adheres to the Code which is available on its [website](#).

The Corporate Governance, Sustainability and Nominations Committee of the Company:

- i) monitors the compliance of the Company and the Group with the pertinent Hellenic Corporate Governance Code, to which the Company adheres, ensuring appropriate application of the "comply or explain" principle required, and
- ii) provides oversight to guarantee that the implementation of this principle aligns with the legislation in force, the regulatory expectations and the international corporate governance best practice.

The Board of Directors is responsible for managing the affairs of the Company and for representing it vis-à-vis third parties. Further, it has the ultimate and overall responsibility for the Company and defines, oversees and is accountable for the implementation of the governance arrangements within the Company that ensure effective and prudent management of the Company. Among others, the Board of Directors:

- Has the overall responsibility for the Company and approves and oversees the implementation of the Company's strategic objectives, risk strategy and internal governance.
- Ensures the integrity of the accounting and financial reporting systems, including financial and operational controls and compliance with the law and relevant standards.
- Oversees the process of disclosure and communications.

- Is responsible for providing effective oversight of the Senior Management.

The Board of Directors with the support of the Corporate Governance, Sustainability and Nominations Committee annually assesses its effectiveness and that of its Committees.

The collective evaluation of the Members of the Board of Directors and its Committees, for the year 2021, was conducted by Nestor Advisors Limited, a London-based corporate governance consulting firm, with the assistance of the Corporate Governance, Sustainability and Nominations Committee. The Individual Evaluation of the Members of the Board of Directors for the year 2021 was conducted by the Chair of the Board of Directors. The questionnaires used for the respective evaluations, included, among others, ESG-related criteria and aspects. The annual evaluation for the year 2022 is expected to take place within 2023.

Further to the aforementioned evaluation of the Board of Directors, an assessment of the Board Members' collective suitability in terms of knowledge, skills and experience, based on the ESMA/EBA Guidelines on the Assessment of the Suitability of Members of the Management Body and Key Function Holders, was conducted with the support of the Corporate Governance, Sustainability and Nominations Committee. In this context and for the purposes of preparing the assessment of the collective suitability, each Member of the Board of Directors conducted an Individual Self-Assessment based on the criteria listed in the ESMA/EBA Guidelines and enhanced with best market practices. The Chair of the Board of Directors completed the Collective Suitability Matrix of the ESMA/EBA Guidelines based on the Individual Self-Assessments, examining, among others, the areas of governance, risk management, compliance, audit, management, strategy, decision-making, basic knowledge and past experience, as suggested by the said Guidelines.

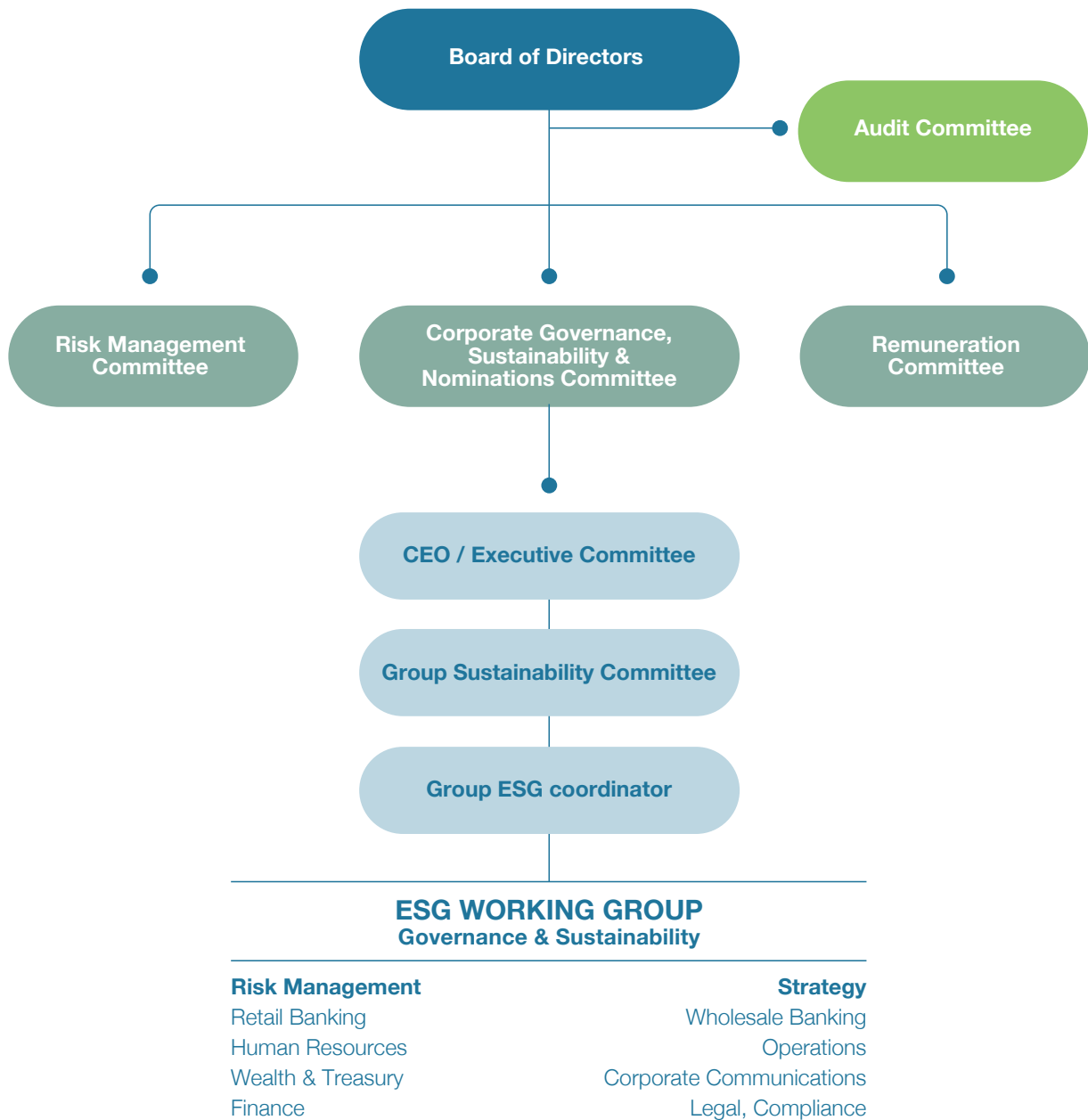
Based on the Collective Suitability Matrix, the Board of Directors would benefit from diverse candidates, further Greek market expertise, experience in IT, Digital and accounting/auditing as well as skills and knowledge and/or experience in the areas of Human Resources and ESG.

The Board of Directors may establish permanent or ad hoc Committees to assist it in the distribution of its responsibilities, to facilitate its operations and to effectively support its decision making. The Committees have an advisory role, including making recommendations to the Board of Directors, but may also assume delegated authorities, as determined by the Board. Each Committee has its dedicated Charter prescribing its composition, tenure, functioning and responsibilities.

Four (4) Committees operate at Board level, namely:

- the Audit Committee
- the Risk Management Committee
- the Remuneration Committee
- the Corporate Governance, Sustainability and Nominations Committee.

In the context of ESG and Climate Risk Governance, the Group has implemented a comprehensive structure, addressing relevant decision making and implementation at all levels, from the Board of Directors down to the operational level.



### › Corporate Governance, Sustainability and Nominations Committee (CGSNC)

The Corporate Governance, Sustainability and Nominations Committee acts as the ultimate liaison/responsible Board Committee with respect to all sustainability/ESG issues and promotes respective communications and feedback from all the Board of Directors' Committees.

The CGSNC consists of six Members, four of whom are Independent Non-Executive Members. The Committee convenes at least quarterly per year and may invite any Member of the Management or Executive to attend its meetings. At least one Member is in charge of overseeing ESG issues.

The Committee ensures and regularly evaluates that its Members collectively possess the required knowledge, skills and experience relating to sustainability and ESG issues as well as to the business of the Company to assess the appropriate composition of the Board of Directors and, among others, the selection process and suitability requirements to adequately discharge the Committee's responsibilities.

The main responsibilities of the Committee include but are not limited to those presented below.

The Committee:

- Assists the Board of Directors in ensuring the implementation of ESG standards according to the regulatory framework and the relevant best practices, thereby strengthening the Company's long-term commitment to creating value in its sustainable development. For this purpose, the Committee ensures that there is an adequate level of communication on ESG issues between the Members of the Committee and the Members of the Risk Management Committee, the Remuneration Committee and the Audit Committee.
- Reviews, at least semi-annually, current and emerging trends and regulatory developments in ESG issues that may significantly affect the Company's activities, highlighting to the Board of Directors areas that may require actions.
- Oversees the implementation of the Company's policies on ESG issues.
- Oversees the sustainability reporting to Stakeholders, in coordination with the Audit Committee.

- Oversees the Company's alignment with sustainability requirements.
- Acts as the ultimate liaison/responsible Board Committee with respect to all sustainability/ESG issues and promotes respective communications and feedback from all the Board of Directors' Committees.
- Reviews at least annually the Sustainability/ESG Policy of the Company and, if necessary, provides proposals for amendments and recommends its approval by the Board of Directors.

During 2022, the Corporate Governance, Sustainability and Nominations Committee:

- Was updated regularly on ESG issues;
- Reviewed the Sustainability Report;
- Reviewed the Sustainable Finance Framework;
- Reviewed the ESG Report, including the ESG Workplan, ESG Benchmarking versus peers and investors, the development of the ESG Dashboard with ESG-related metrics and the key recent developments in the market and regulatory areas.

In more detail, the CGSNC reviewed the progress of the Bank's ESG Workplan and provided feedback to the relevant stakeholders Management, leading to an increased allocation of resources to the Governance and Sustainability Division and to the establishment of an ESG Action Plan to accelerate the implementation of the Climate Risk Management and Sustainable Finance Framework. The Committee's guidance was instrumental in prioritizing supervisory obligations in terms of Climate and ESG Risk and leveraging on the Sustainable Finance Framework and ESG performance to establish a comparative advantage in the local market. In addition, the CGSNC provided feedback on the Group's Sustainability Disclosures and guided their redesign to align with the new GRI-based Materiality Assessment as well as on the incorporation of the Task Force on Climate-related Financial Disclosures (TCFD) guidelines.

### › Audit Committee

The Audit Committee consists of five Members, three of whom are Independent Non-Executive Members. The Committee convenes generally on a monthly basis, adding meetings on an as-needed basis.

The main responsibilities of the Committee include but are not limited to those presented below:

The Committee:

- Collaborates with the Risk Management Committee as necessary on the effective oversight of certain key areas of risk, including climate-related or other ESG risks, and capital management and their repercussions on the Internal Control System. More specifically, the Committee convenes jointly with the Risk Management Committee to discuss and review issues relevant to the remediation plans related to regulatory/supervisory assessments and certain operational risk or other issues of importance and common interest.
- Performs the oversight of the Sustainability Report and Non-Financial Information reporting, including sustainability and ESG disclosures.
- Reviews the scope and frequency of the statutory audit as well as other annual audit assurance including ESG reporting.
- Monitors and assesses the adequacy, effectiveness and efficiency of the Internal Control System (including ESG procedures) of the Company and the Group, based on reports by the Internal Audit Unit, findings of the external auditors, the supervisors and the tax authorities as well as management information, as appropriate.
- Liaises with other Board Committees in relation to issues concerning the effective adherence to responsible practices relating to ESG.

During 2022, the Audit Committee:

- Reviewed the updated methodology of the materiality analysis, based on the revised 2021 Global Reporting Initiative (GRI) materiality standards to gain assurance and to be compliant with the related ESG norms.
- Was informed of the proposal of the Company for the Company's Sustainability Report, based on a holistic approach, aiming to address multiple disclosure requirements

and associated data needs across key ESG dimensions. The key objective of the new Sustainability Report is to be aligned with the TCFD recommendations, starting with the disclosures published in 2023 and reaching full alignment in subsequent years.

- Was informed of the Framework of Sustainable Development, including, among others, the Corporate Responsibility Policy, the Group Environmental Policy and the Group Environmental and Social Risk Management Policy on Legal Entities Lending.
- Was also informed of the Group's ESG Workplan for 2022, which has been developed in order to implement processes to govern ESG goals and manage ESG-related risks. Among the key objectives set for 2022 are the following: compliance with the regulatory obligations regarding the proper management of Climate Risk, internal ESG governance, the definition of environmental targets and the incorporation of sustainability criteria into the Group's policies.
- Took cognizance of the recent document published by the TCFD, the ECB Guide on climate-related and environmental risks as well as the Group Environmental Policy and procedures according to the requirements of ISO 14001, the Corporate Responsibility Policy and the Code of Ethics.

### › Risk Management Committee

The Risk Management Committee consists of six Members, five of whom are Independent Non-Executive Members. The Committee convenes at least once a month. One Member is in charge of overseeing ESG issues.

The main responsibilities of the Committee include but are not limited to those presented below:

The Committee:

- Ensures that the Risk Appetite Framework is fully aligned with the Company's and the Group's strategy, budget process, capital and liquidity planning and remuneration framework and that the Company adequately embeds ESG risks in the overall risk appetite statement and framework, business strategy and risk management framework.
- Collaborates with the Audit Committee as necessary on the effective oversight of

certain key areas of risk, including climate-related or other ESG risks, and capital management and their repercussions on the Internal Control System. The Committee also convenes jointly with the Audit Committee to discuss and review issues relevant to the remediation plans related to regulatory/supervisory assessments and certain operational risk or other issues of importance and common interest.

- Reviews and recommends annually to the Board of Directors for approval the Group's risk appetite framework and statement, considering also ESG risks, i.e. the risks of any negative financial impact to the Company stemming from the current or prospective impacts of ESG factors on its counterparties, such as climate-related risks, and ensuring alignment with the Group's strategic objectives and capital allocation. The risk appetite framework should be clearly communicated throughout the Group and articulated/monitored via a set of metrics.
- Monitors the incorporation of ESG risks and in particular the specifics of ESG transmission channels into prudential risks categories, in this line of functions that are independent from the business lines and units, in order to ensure that the long-term impact of ESG risks is accounted for in the decision-making process and to overall minimize the Company's exposure to ESG risks.
- Collaborates with other Board Committees in relation to ESG issues.

During 2022, the Risk Management Committee:

- Was regularly informed of the implementation of the ESG Workplan of the Group, in line with the ECB Guidelines.
- Was informed of the ESG and Climate Risk.
- Took cognizance of the Sustainable Finance Framework of the Bank (which inter alia enables the identification and the classification of the sustainable activities and develops a methodology for the promotion of their financing while it supports compliance with the upcoming ESG, climate and other related regulations as well as the relevant reporting obligations).
- Endorsed the Climate Risk Stress Test Governance Framework.

In more detail, the Risk Management Committee reviewed the progress in the

development of the Bank's Climate Risk Management Framework, the risk materiality assessment methodology, the ESG Action Plan, the Sustainable Finance Framework as well as the progress in meeting the requirements of the ECB on the Management of Climate-related & Environmental Risks. The Committee also reviewed supervisory requirements in detail and provided feedback to the relevant stakeholders, which also supported the establishment of the Bank's new Climate and ESG Risk Management team. In addition, the Committee prescribed the setting of specific pricing terms to incentivize the allocation of capital to the eligible green and social activities included in the Sustainable Finance Framework.

### > Remuneration Committee

The Remuneration Committee consists of four Members, three of whom are Independent Non-Executive Members. The Committee convenes at least quarterly per year.

The main responsibilities of the Committee include but are not limited to those presented below:

The Committee:

- Assists the Board of Directors in ensuring that the Group Remuneration Policy as well as the "Remuneration Policy of the Members of the Board of Directors as per the provisions of Law 4548/2018" are consistent with the values, culture, business strategy, risk appetite and strategic objectives of the Company and its Subsidiaries, taking into account ESG risks that affect the business environment in the short, medium or long term.
- Assesses the alignment of the Remuneration Policies with the Company's ESG objectives, e.g. long-term resilience of the business strategy under ESG considerations and risk appetite, in order to avoid conflicts of interest when business decisions are made and to facilitate the implementation of ESG Risk-related objectives.
- Liaises with other Board Committees in relation to ESG issues.



### › Executive-level decision making

At the Executive Management level, a key part of the ESG Governance structure is the Group Sustainability Committee, which oversees ESG topics, steers the Group's ESG strategy and oversees its implementation as well as supports the Board of Directors in its oversight of Climate and ESG Risk and of Sustainability in general. The Group Sustainability Committee will refer approval of specific decisions to the Executive Committee and/or the Board of Directors for any matter deemed important, including the adoption of new policies or changes to existing ones as well as the setting of non-financial targets to be adopted by the Group. The Chief Executive Officer, as a member of the Board and the Executive Committee, is informed on sustainability and ESG matters and in this capacity he provides input when needed.

The Group Sustainability Committee membership includes six General Managers as permanent members, including the Chief Risk Officer, and 8 additional members at the General Manager or Senior Executive level. The Chair of the Committee is the General Manager of Wholesale Banking.

The Group Sustainability Committee's main tasks are the following:

- To steer the Group's strategy and orientation on sustainability and ESG-related topics, to support the sustainability and resilience of the Group's business model as well as to enable long-term value creation.
- To agree on and propose for endorsement by the Executive Committee and for approval by the Board of Directors the Group's ESG policy and its targets, including financial and non-financial KPIs.
- To monitor the Group's sustainability performance against policy targets and benchmarks.
- To remain informed of the investment community's expectations regarding ESG-related topics and to propose actions.
- To propose criteria for sustainable credit approval, debt issuances and investments which will be incorporated into the relevant policies.
- To oversee the content of ESG-related non-financial disclosures, including the Non-Financial Report and the Sustainability Report.

- To monitor the Group's alignment with ESG requirements, including regulatory expectations and UNEP FI PRB commitments.

The role of the **Group ESG Coordinator** was established to lead sustainability-related initiatives and to oversee the ESG objectives within the cross-functional ESG Working Group. The Group ESG Coordinator also acts as the secretariat of the Group Sustainability Committee and meets regularly with its Chair, the General Manager – Chief of Corporate Center and the General Manager – Chief Risk Officer.

During 2022, the Committee met 12 times, highlighting the Management's commitment to enhancing the Bank's sustainability position. The Group Sustainability Committee's agenda covered a range of topics, including the design and rollout of the Climate Risk Management, ESG training, Strategy and Target setting as well as the progress of the Bank's ESG Action Plan.

### › Operational-level implementation

At the operational level, an ESG Working Group has been established to implement key initiatives, led by the Group ESG Coordinator, who is also responsible for providing direction to Subsidiaries and to other Units. The ESG Working Group represents all areas of the Bank that take ownership of ESG integration and ensures the flow of information across relevant teams. Those teams consist of ESG specialists and dedicated representatives of relevant functions (Retail Banking, Wholesale Banking, Risk Management, Strategy, Human Resources, Wealth Management and Treasury, and others). Representatives from each area participating in the ESG Working Group form the Operating Committee, which is responsible for providing the Group Sustainability Committee with information on the progress of the respective ESG project areas, including climate-related issues.

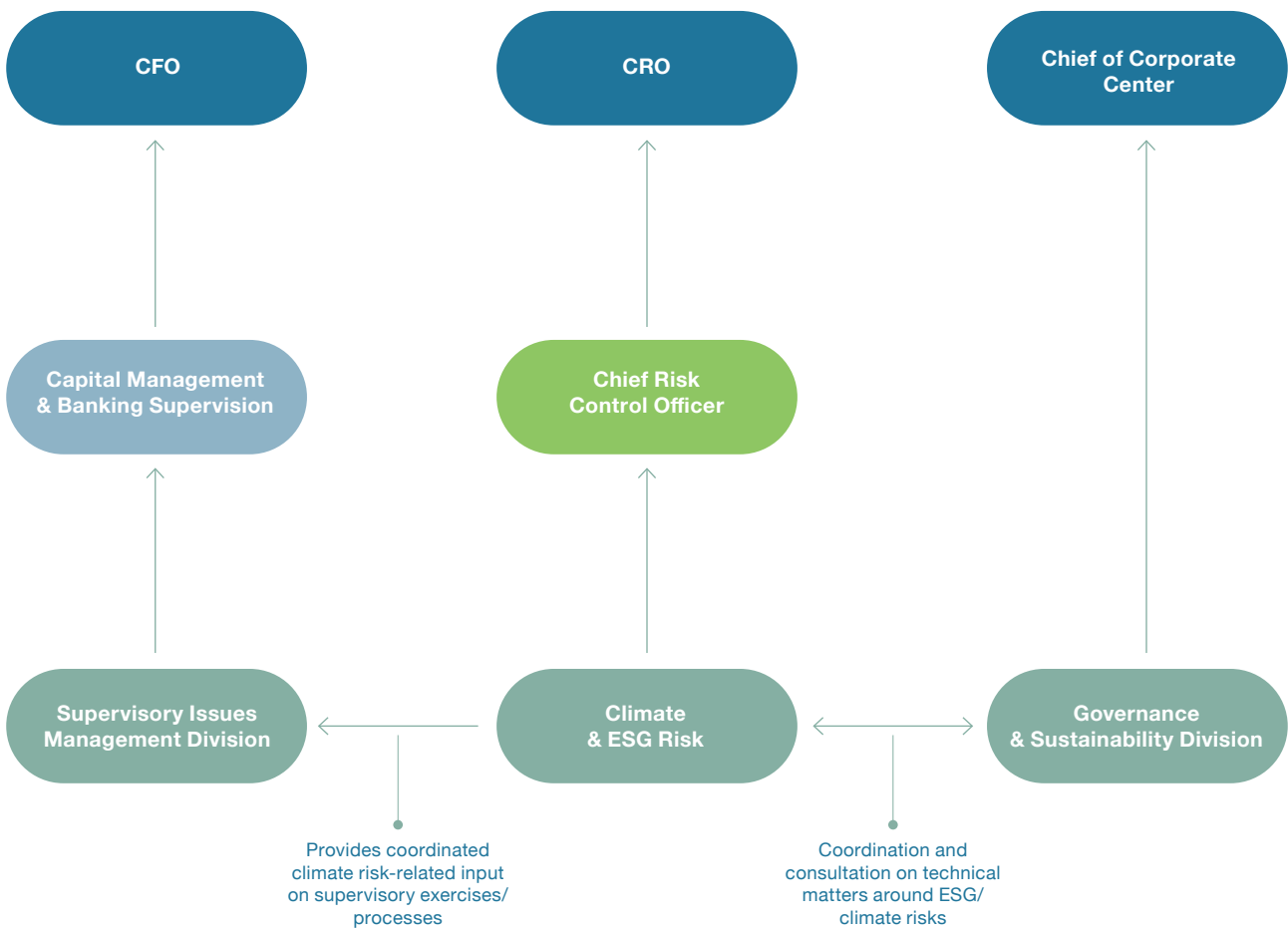
The Bank's Governance and Sustainability Division drives the ESG agenda and ensures the adoption of best practices across the Group. In addition, high-level responsibilities are defined in the updated Operating Model emphasizing ESG Strategy and ESG integration, including the integral components of Sustainable Finance operationalization, stakeholder engagement and disclosures in

line with regulation-driven and other initiatives. The Governance and Sustainability Division also leads communication and the exchange of knowledge and expertise between the Bank and its Group Companies.

During 2022, the Bank’s ESG capability was further enhanced by the establishment of expert teams with advanced skills in specific areas, such as the **Climate and ESG Risk Team** in the CRO area, under the newly-assigned **Chief Risk Control Officer**, and the nomination of a Sustainability Strategy lead in the Strategy and Investments Division.

The Climate and ESG Risk Team cooperates closely with the Governance and Sustainability Division on ESG and climate-related issues

as well as with the Supervisory Issues Management Division on the risk-related input to supervisory processes/submissions. The Climate and ESG Risk Team, among others, provides expert guidance for ESG integration in the risk management framework, supports consistency and adequacy of risk input across risk types, reviews questionnaires in the borrower assessment process, designs assessment methodologies (e.g. for physical climate risk) and is responsible for risk-related aspects of strategy setting and business planning.



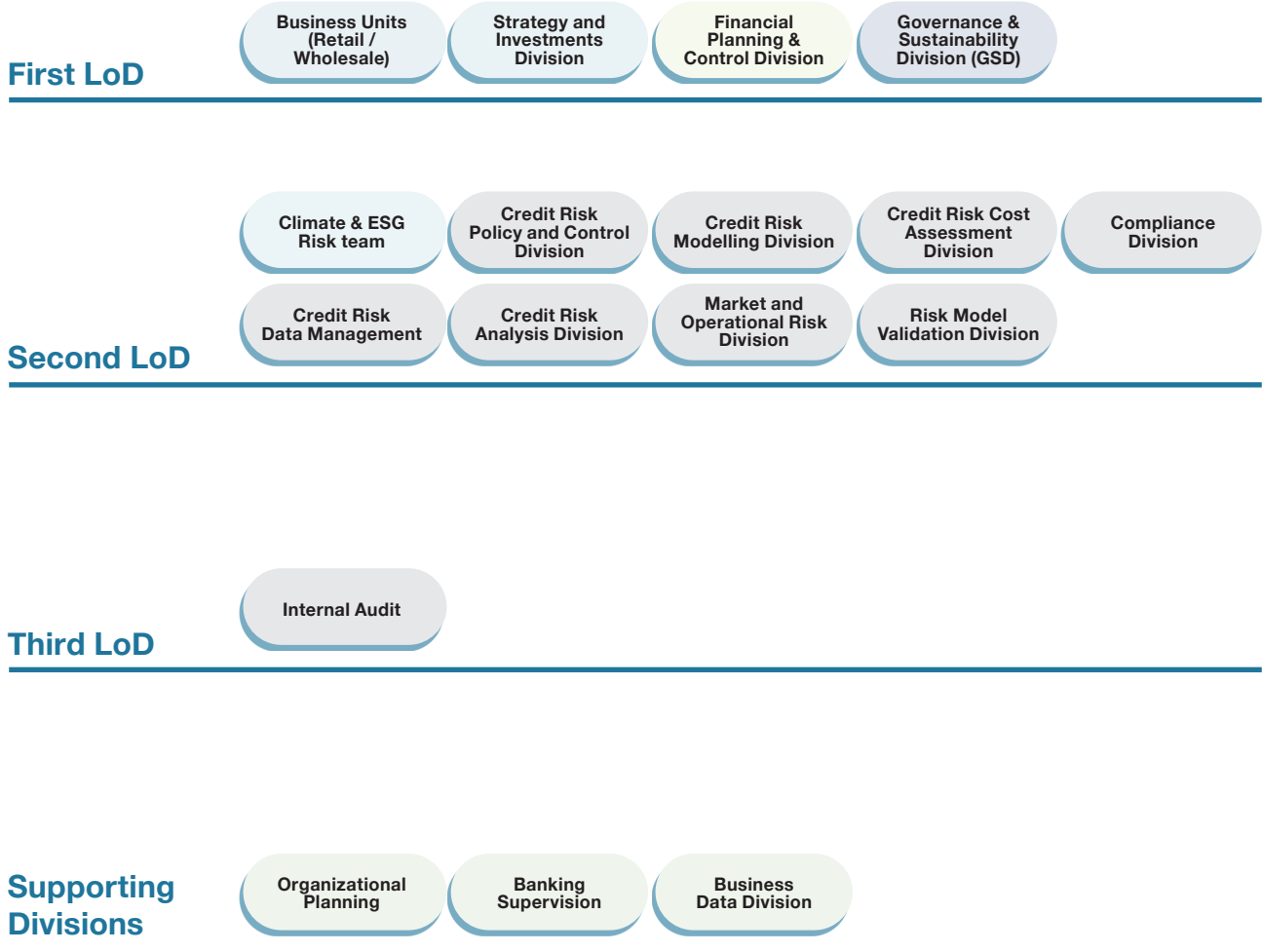
The Bank plans for other Units to follow in establishing specific ESG-related roles, while equivalent Governance structures are being adopted across Group Subsidiaries, in line with local regulatory standards and materiality.

**Operating Model**

It should be noted that, at the end of 2022, the Bank also completed the integration of ESG issues, including Climate and Environmental Risk management, in its Operating Model. More specifically, the model defines the roles

and responsibilities of relevant Divisions and their respective Management regarding major activities and workflows relevant for Climate Risk and ESG issues management across the three lines of defense.

**Key Relevant Divisions (not exhaustive)**





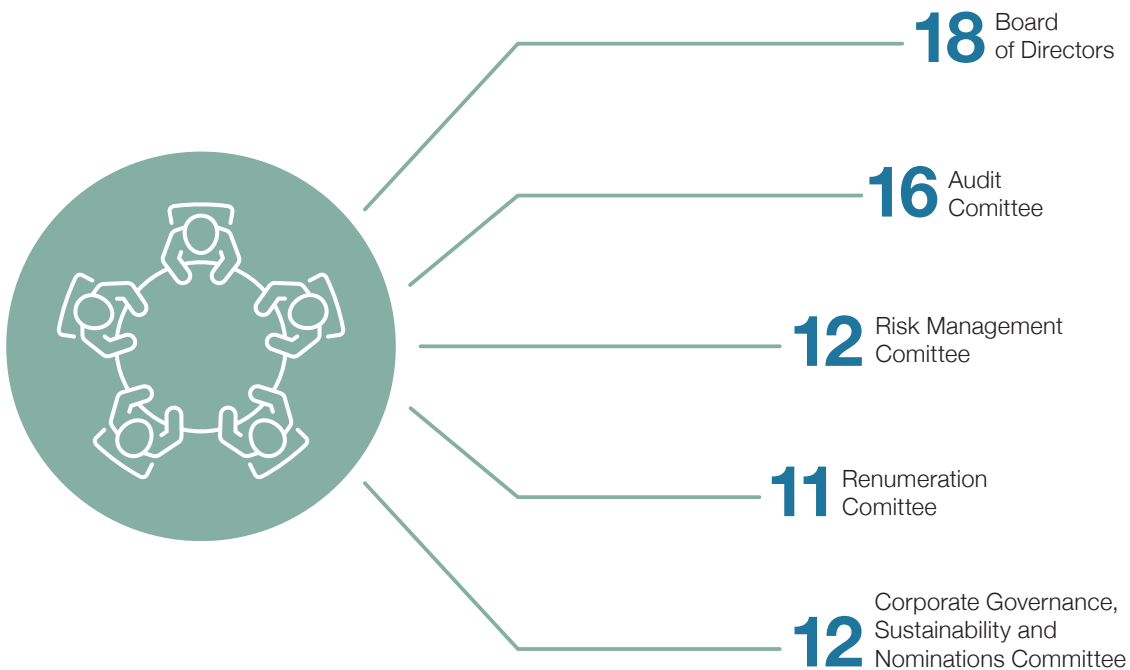
High-level responsibilities and interactions regarding Climate, Environmental and ESG Risks are considered across all vertical risk types, alongside the involvement of the Climate and ESG Risk Team. The responsibilities of other Bank Divisions are also explicitly defined.

For processes that are instrumental in ESG integration, detailed responsibilities are listed across Bank Units and functions. These key processes include the Loan Origination Process, processes related to Supervisory Requirements, Operational Risk Management, Market and Liquidity Risk Management, Investments and Investment Products as well as the Sustainable Finance operationalization, Strategy and Planning as well as Reporting and Disclosures. Responsibilities across Units involved in the carbon footprint analysis and the

energy performance certificates estimation are also accounted for.

The identification of roles and responsibilities regarding ESG integration in key processes allows for a clear understanding of the internal procedures and the level of collaboration between Units to effectively deliver value to both internal and external Stakeholders. The General Meeting of Shareholders is the supreme governing body of Alpha Services and Holdings S.A. and resolves on all corporate affairs, in accordance with the applicable legislation. During 2022 one (1) General Meeting of Shareholders as well as a significant number of meetings of the Board of Directors and its Committees were held, as shown in the chart below.

**Number of meetings by the BoD and its Committees in 2022**



Given the increasing interest of investors and proxy advisors in corporate governance issues, bilateral meetings were held throughout the year with representatives of proxy advisors, analysts and investors. Through this initiative, the Company enhanced its relations with Stakeholders who focus on corporate governance, providing them, where

necessary, with further information to assist their decision-making process, leading to further improving the Company's corporate governance, while also facilitating their voting recommendations on governance matters in view of the upcoming General Meetings of Shareholders.

In order to fully align with the current regulatory framework and with the most recent best practices of corporate governance, Alpha Services and Holdings S.A. revised, during 2022, the following documentation:

- the Articles of Incorporation;
- the Charter of the Board of Directors;
- the Charters of the Committees of the Board of Directors (i.e. Audit Committee, Risk Management Committee, Remuneration Committee, Corporate Governance, Sustainability and Nominations Committee) as well as
- policies pertaining to corporate governance, in particular:
  - the Suitability and Nomination Policy for the Members of the Board of Directors;
  - the Suitability and Nomination Process for the Members of the Board of Directors;
  - the Policy for the Succession Planning of Senior Executives and Key Function Holders;
  - the Remuneration Policy for Alpha Services and Holdings and its Group, along with its Annexes.

Furthermore, the Company drafted the Policy and Process for the Succession Planning of Non-Executive and Independent Non-Executive Members of the Board of Directors, which was discussed and approved by the Board of Directors of the Company at the meeting of January 2023.

Finally, in line with the Company's annual training schedule, five (5) training sessions for the Members of the Board of Directors were held during the year.

Alpha Services and Holdings S.A. also introduced a *Code of Ethics*, which has been approved by the Board of Directors through the Corporate Governance Sustainability and Nominations Committee and describes the Company's commitments and practices regarding its activities, its management and the rules of conduct that apply to its Executives and Employees in their interactions not only with each other but also with transacting parties and Shareholders. The Company attaches great importance to matters of ethics and transparency and has in place clear rules and regulations, established through the Personnel Regulations and the Acts of the General Management, regarding matters

such as the protection of personal data, the prohibition for Executives and Employees to accept gifts in the context of performing their official duties as well as potential cases of conflict of interests while conducting transactions.

The Remuneration Policy currently in place defines fixed and variable remuneration schemes. The variable component of the Board Members' total remuneration is optional and refers to bonus or other reward schemes that may vary from year to year. The variable remuneration for Executives is currently fully equity-based and complies with all applicable regulatory requirements regarding clawback, malus and appropriate vesting periods. The variable remuneration reflects the annual sustainable and risk-weighted performance as well as performance that exceeds requirements to fulfill the tasks entrusted upon Executives. Performance is assessed via KPIs which are designed to provide a balanced approach, to ensure that there is a focus on the objectives of the Business Plan as well as on the long-term objectives set by the Bank's current strategy, while discouraging excessive risk-taking. Finally, the Company did not use consultants for the process of designing and determining its Remuneration Policy.

Further details on the mechanisms ensuring the Company's effective, transparent and responsible Corporate Governance can be found in its Business Review, in the Corporate Governance Statement and in the Board of Directors' Annual Management Report, which are posted on its website ([www.alphaholdings.gr/en](http://www.alphaholdings.gr/en)).

## 7.2.2 Business Ethics and Compliance

The Compliance Division, in conjunction with other Divisions of the Bank, is responsible for managing the risk of non-compliance with the applicable regulatory framework, in its role as a second line of defense and as part of the Internal Control System. In particular, it identifies, assesses and manages the risk to which the Bank may become exposed in connection with the applicable regulatory framework. It prepares an Annual Compliance

Program in application of regulatory requirements, which reflects the most important objectives for the year, always in line with regulatory developments.

It should be noted that the policies are available in a dedicated section of the Group's intranet and/or internet page. Once a new or updated policy is published, a corresponding circular is also uploaded on the Group's intranet.

### › Fundamental Codes, Policies and Compliance Regulations applied by Alpha Bank S.A., Alpha Services and Holdings S.A and the Group Companies

- Code of Ethics
- Alpha Services and Holdings S.A. - Suitability and Nomination Policy for the Members of the Board of Directors
- Alpha Bank S.A.- Suitability and Nomination Policy for the Members of the Board of Directors and Key Function Holders
- Diversity Policy
- Induction and Training Policy and Procedure for the Members of the Board of Directors
- Remuneration Policy of the Members of the Board of Directors as per the provisions of Law 4548/2018
- Remuneration Policy for Alpha Services and Holdings and its Group
- Policy for the Evaluation of Senior Executives and Key Function Holders
- Senior Executives Severance Payment Policy
- Anti-Bribery and Corruption Policy
- Compliance Policy
- Operational Risk Management Policy
- Fraud Risk Management Policy
- Credit Risk Early Warning Policy
- Group Credit Risk Management Policy
- Group Recovery Plan Framework and Manual
- Group Market Risk Management Policy
- Group Environmental and Social Responsibility Risk Management Policy on Legal Entities Lending
- Group Operational Resilience Framework
- Concentration Risk and Credit Threshold Policy
- Liquidity Risk Policy
- Tax Risk Management Group Policy
- Information and Communication Technology (ICT) and Security Risk Management Policy
- Market Abuse Prevention Policy and Procedures
- Policy on the Prevention of Conflict of Interests
- Policy on "Related Parties" Transactions
- Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Policy
- Group Business Continuity Management Policy
- Outsourcing Policy
- Group Personal Data Protection Policy
- Corporate Responsibility Policy
- Policy and Procedure for the Provision of Financial Assistance
- Group Environmental Management Policy
- Whistleblowing Policy and Procedures
- Bank Secrecy Procedure
- Main Principles on Sanctions or Restrictive Measures for Group Companies against Countries, Individuals or Legal Entities
- Group Procurement Policy
- Group ISO Certification Management Policy

As part of its established continuous monitoring of accounts and transactions policy, in 2022, Alpha Bank and the Group conducted, once again, reviews on the transactions' and Customers' compliance with the legal and regulatory framework, aimed at combating money laundering and terrorist financing, using the specialized control and reporting systems it has put in place and working closely with the competent Regulatory Authorities.

During 2022, the AML/CFT Section of the Compliance Division performed its annual review of the Group AML/CFT Policy and The Main Principles on Sanctions or Restrictive Measures for Group Companies against Countries, Individuals or Legal Entities, applied at Group level and concluded that no amendments were necessary. The "Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Policy" defines the general principles for detecting, assessing and mitigating ML/FT risk arising from failure to comply with the regulatory requirements at Group level.

The Main Principles on Sanctions or Restrictive Measures are a tool for the Group Companies to achieve full compliance with regulations issued by the European Union and the United Nations Security Council on restrictive measures and sanctions against countries, persons or entities. Furthermore, the AML/CFT Section has reacted swiftly to the new era of severe EU sanctions against Russia, following the conflict in Ukraine.

In the context of optimizing the procedures for the prevention and suppression of money laundering and terrorist financing, the Compliance Division established two new Functions regarding the Customer's Periodic Review for the Risk of Money Laundering and Financing of Terrorism and the Customer Suspicious Transactions Alerts Monitoring. In 2022, the Compliance Division revamped the operational effectiveness of the two new Functions.

During 2022, 1,498 Officers and Employees of Alpha Bank and of the Greek Subsidiaries were trained on AML/CFT matters. The training programs implemented via e-classes and e-learning offered free access to educational notes and enabled for the first time an interactive presentation containing a series of questions and enhancing attention and understanding.

Finally, a major development at Group level was the execution of a Group Compliance Transformation Project, aiming to design the alignment roadmap for Methodology and Processes at Group Level.

The Group's position against corruption is unwavering. In 2022, the Compliance Division performed monitoring processes, as stipulated in the Anti-Bribery and Corruption Policy, with satisfactory results. Thus, in 2022, for yet another year, the Market and Operational Risk Division and the Compliance Division examined all cases (100%) throughout the Bank's operations that could be associated with corruption and bribery and could pose an operational or compliance risk, in order to ensure that the management of corruption/ bribery cases as well as the design and implementation of the relevant corrective actions are in line with the set policies and procedures. The Group, respecting the main concern of transparency in providing information to contractual parties, strictly adheres to regulatory provisions, both in the pre-contractual and the contractual term and throughout the duration of the cooperation. More specifically, prior to commencing their contractual relationship, Customers receive a copy of the Cooperation Framework in printed form or in any other durable medium. They are entitled, at any time during the contractual term, to receive a new copy of the document in the same manner. Moreover, they can obtain detailed information about the characteristics of the products/services, using the official website of the Bank and the pre-contractual information document or visiting the Branch Network in person. Furthermore, Customers receive the prescribed periodical update after the conclusion of loan and deposit contracts as well as following a request throughout the term of their contractual relationship.

Prior to the sale of new products/services or the amendment of older ones, the Bank ensures strict compliance with the regulatory provisions on proper and transparent information provided to Customers. Similar steps are also taken to provide information to Customers during investment transactions by incorporating into the Bank's policies and procedures the provisions of the regulatory framework concerning the markets in financial instruments and, in particular, Directive (EU) 2014/65 (MiFID II), as transposed into Greek law by legislation 4514/2018, and Regulation (EU) 600/2014 (MiFIR).

Alpha Bank also applies a framework of Policies and Procedures regarding issues related to ethics and transparency, in accordance with the principles of Corporate Governance. At the same time, it implements a Whistleblowing Policy and Procedures for serious irregularities, concerns, omissions or offences which its Employees, Suppliers or Customers become aware of, in order to safeguard its integrity and good reputation.

In 2022, the Bank conducted employee trainings on Transparency and Ethics issues, while no bribery and corruption incidents were identified at the Bank during the year. The existing Policy on the Prevention of Conflict of Interests was also substantially upgraded, as its scope was broadened and the procedures for transparency and internal disclosure of the relevant incidents were further specified.

During the year, the Bank did not finance any political party or person and was not charged with any significant fines or non-financial penalties for non-compliance with the legal and regulatory framework in economic, labor, urban planning, social or other issues.

In December 2022, the Bank developed a Group Operational Resilience Framework which includes the policy and procedures for the effective management of Operational Risk as well as for the enhancement of the ability to respond to and to recover from business disruptions. The framework follows the principles for Operational Resilience as defined by the Basel Committee on banking supervision. It was approved by the Executive Committee and the Board Members within the first quarter 2023 (issued on March 2023).

### › Human Rights

Alpha Bank Group respects and promotes human rights through the business policies it applies, its responsible supply chain and the relations it develops with its Customers. The Bank's Corporate Responsibility Policy and the Group's Code of Ethics describe its approach and commitment to the management of human rights. At the same time, it applies the laws and follows internationally-acclaimed directives, principles and initiatives to protect human rights, such as the Core Labour Conventions of the International Labour Organisation (ILO) and the Universal Declaration of Human Rights (UDHR).

The Group respects human rights and renounces any form of child, forced or compulsory labor.

At the same time, the Group recognizes the right to form trade unions and the right of collective bargaining. Collective bargaining and trade union rights are established under national and international regulations. The Alpha Bank Group, fully respecting the rights of Employees, is committed to fully safeguarding these rights, as established under the national and the EU Law and the conventions of the ILO.

The validity of sectoral Collective Labor Agreements (CLA) covers the entire banking sector, while the validity of Corporate Collective Labor Agreements (CCLA) covers all regular Employees of the Bank. The validity of both sectoral and Corporate Collective Labor Agreements is irrespective of the capacity of the trade union member of any level.

In total, five (5) employee associations are active in the Bank representing 87% of its Human Resources. The most representative amongst them is recognized as the responsible representation body in labor-related bargaining with the Management.

The Bank and the Group Companies take all suitable measures to ensure that the Suppliers act in a manner consistent with the values, principles, commitments and obligations of the Code of Ethics set out in the Bank's Corporate Responsibility Policy.

In particular, the Suppliers established in third countries and their subcontractors are required to assure that they are acting in a socially responsible manner and respect international standards on human rights and appropriate working conditions, including the prohibition of child labor. It should be noted that the Suppliers' Code, issued in 2022, should be accepted by every new onboarding Supplier, since this constitutes an Annex to each new Contract signed. In the Suppliers' Code there is specific reference to issues related to:

1. Work – human rights
2. Health and safety
3. Environmental responsibility
4. Integrity, Ethics and Business Conduct.

For Alpha Bank, meeting personal and business needs is a priority. Thus, it provides quality services to all its Customers, without exception, protecting their legal interests and human rights.

Finally, the Employees, the Customers and the Suppliers of the Bank and the Group Companies are encouraged to submit reports about actions that undoubtedly breach the rules of conduct and ethics of the Bank, specifically the Bank's Code of Ethics, using the Whistleblowing mechanism.

### › Alpha Bank Group Management Systems

All procedures and policies of an Organization are designed with the overarching aim to achieve a specific goal (product quality, environmental performance etc.) and they constitute an integrated management system. In recent years, the need to standardize management systems using International Standards becomes increasingly established, as it promotes the quality, safety and reliability of the products and services offered to Customers and, therefore, to society.

The certified management systems the Alpha Services and Holdings Group already has in place are designed to enable the Bank to better respond to the ever-changing needs of its Customers, in full alignment with the applicable legislative and regulatory requirements. In addition, through the establishment and implementation of management systems, the Bank aims to manage the relevant risks, remediate the negative impacts and take advantage of the corresponding opportunities. At the same time, the certification of critical operations in accordance with International Standards seeks to establish a resilient Organization, which successfully addresses issues such as the early identification, measurement and management of the undertaken risks, the compliance with the applicable legislative and regulatory framework, the continuous improvement of the products and services offered, the modern and responsible management of the Customers' banking needs, and to safeguard its approach to matters of:

- Governance and Organizational Structure
- Sustainability
- Social Responsibility

To enhance the monitoring and the centralized management of all the Group's management systems, the Bank established the "Group International Standards Certification Management" Functional Area in the Organization Division, which:

- Proposes, at Group level, the certification strategy, policy and methodology per International Standard (ISO, British Standard etc.) and is responsible for investigating and introducing new systems in accordance with International Standards.
- Evaluates and oversees the application of International Standards at Group level.



Bank Units/  
Group CompaniesTable of 2022 International  
Standard Certifications

	ISO 9001 (Quality Management System)	ISO 20000 (IT Services Management System)	ISO 27001 (Information Security Management System)	ISO 27017 (Information security controls for cloud services)	ISO 27018 (Protection of personally identifiable information (PII) in public clouds acting as PII processors)	ISO 27701 (Privacy information management)	ISO 22301 (Business Continuity Plan)
<b>Alpha Bank</b>							
Back Offices - Investments Division	–	–	–	–	–	–	✓
Back Offices - Payments Division	–	–	–	–	–	–	✓
Credit Operations Division	–	–	–	–	–	–	✓
Cybersecurity and Information Security Division	–	–	✓	✓	✓	✓	✓
Financial Products Division	–	–	–	–	–	–	✓
Group Data Protection Office	–	–	–	–	✓	✓	–
IT Applications Division	✓	✓	✓	–	–	✓	✓
IT Systems Division	✓	✓	✓	✓	✓	✓	✓
Operations Division	–	–	–	–	–	–	✓
Organization Division	–	–	–	–	–	–	✓
Project Management Division	✓	✓	✓	–	–	✓	✓
Property and Security Division	✓	–	–	–	–	–	–
Trading Division	–	–	–	–	–	–	✓
<b>Group Companies</b>							
ALPHA BANK ROMANIA S.A.	–	–	–	–	–	–	✓
ALPHA ASTIKA AKINITA S.A.	✓	–	–	–	–	–	–
ALPHA FINANCE INVESTMENT SERVICES S.A.	–	–	–	–	–	–	✓
ALPHA LEASING SINGLE MEMBER S.A.	✓	–	–	–	–	–	✓
ALPHA SUPPORTING SERVICES S.A.	✓	✓	✓	–	–	–	✓



The following certifications and verification statements apply to all Employees and to all the activities of the Group Companies as presented below.

Group of companies

Table of 2022 International Standard Certifications

	ISO 14001 (Environmental Management System)	ISO 45001 (Occupational Health and Safety Management System)	ISO 14064 Greenhouse Gas Emissions	EMAS Eco-Management and Audit Scheme	BS 10012 (Personal Information Management System)
ALPHA BANK S.A.	✓	✓	✓	✓	—
ALPHA SUPPORTING SERVICES S.A.	✓	✓	—	—	✓

It should be noted that the Bank, aligning with best practices and modern methodologies, is the first Bank in Greece to receive a verification by TUV Austria for complying with the international standard ISO 22316 for Organizational Resilience.

This ensures, to the maximum extent possible, that the Bank is adequately prepared and has the necessary procedures in place to strengthen all governance structures, so that it can anticipate threats and opportunities arising from sudden or gradual changes in the internal and external business environment and respond effectively thereto, thus ensuring its uninterrupted operation. Enhancing resilience is a strategic organizational objective of the Bank and is the result of implementing best business practices and effective risk management to provide seamlessly integrated services to the Customers.

Additionally in the context of ESG initiatives, actions are currently under way for the expansion of the Environmental Management System to the Subsidiaries as well as for considering the implementation of new standards related to Sustainable Procurement (ISO 20400), Social Responsibility (ISO 26000), Anti-bribery/Compliance (ISO 37001/ISO 37301) as well as Energy Management (ISO 50001).

### › Alpha Bank Group Business Continuity Management

The development by Alpha Bank of a comprehensive and effective Business Continuity Management Framework ensures, to the maximum extent possible,

the protection of the health and safety of Employees through crises management procedures, the uninterrupted provision of services and information to Customers and other Stakeholders (Shareholders, partners, suppliers, regulatory and state authorities etc.) and the minimization of the consequences (in terms of operation, finances, legal issues and reputation) in case of an unforeseen event that can affect its operation.

In full compliance with the above, Alpha Bank, a pioneer in Business Continuity at European level, has been applying since 2008 a uniform Business Continuity Management Framework for the entire Group, based on best practices and methodologies and certified in accordance with the ISO 22301 international standard from the very first year of the standard's implementation.

The scope of application of the ISO 22301 certification of the Bank and the Group Companies encompasses critical operations as well as additional services and is considered significantly more extensive than that applied by other financial-sector companies in Europe and elsewhere. In 2022, the ISO 22301:2019 certification of the Bank and the Group Companies Alpha Bank Romania S.A., Alpha Finance Investment Services S.A., Alpha Leasing S.A. and Alpha Supporting Services S.A. was renewed.

In accordance with the Framework procedures, annual risk and business impact analyses are carried out and taken into account for the development and implementation of the **Strategic Recovery** and **Business Continuity Plans**.

The responsibility for maintaining, improving and managing the Group Business Continuity Framework lies with the Bank’s Organization Division.

A Business Continuity Officer has been appointed in each of the Bank’s Business Units, to coordinate the updating and testing of the Plan for their Unit. Similarly, in the Group Companies in Greece and abroad, Business Continuity Coordinators or local Business Coordination Offices have been appointed to ensure adherence to the relevant procedures as well as to achieve uniformity and compliance with the requirements of the Group Business Continuity Framework.

› **Employee Training and Briefing**

The effective operation and application of the Business Continuity Plan (BCP) depends greatly on the human factor and on the

Employees’ knowledge of their roles and responsibilities regarding its development, implementation and trial application.

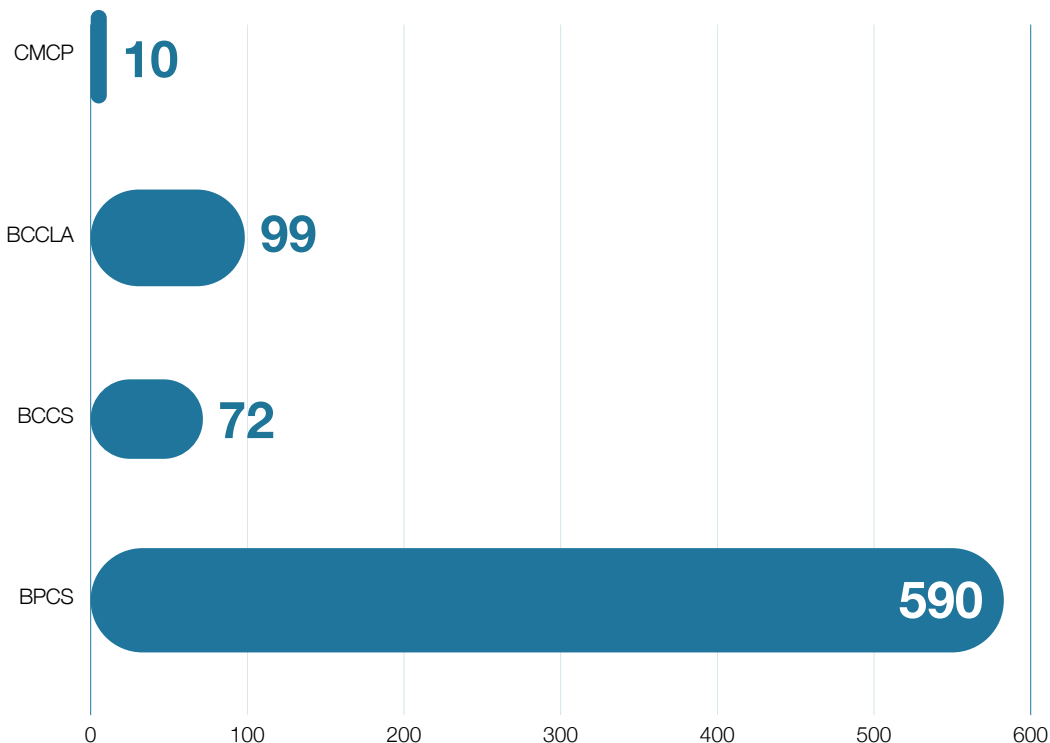
To ensure the effective operation and implementation of this Plan, the following took place in 2022:

Business Continuity Management (BCM) Training Programs, were performed with the participation of 49 Officers from 29 Business Units of Alpha Bank S.A., leading to the acquisition of the following certifications from the Business Continuity Management (BCM) Institute:

- Business Continuity Certified Planner (40 Officers)
- Business Continuity Certified Lead Auditor (9 Officers)

Up to 2022, 771 Officers from the Alpha Bank Group have been certified in the following competence levels:

**Certified Officers (2014 to 2022)**



Legend:  
 BCCP: Business Continuity Certified Planner  
 BCCS: Business Continuity Certified Specialists  
 BCCLA: Business Continuity Certified Lead Auditors  
 CMCP: Crisis Management Certified Planner

### › BCP Exercising And Testing Results

In order to ensure the effective implementation of the BCP, 55 Functional Tests and 30 Exercises (Orientation and Tabletop) have been conducted by the Alpha Bank Group (Alpha Bank S.A. and the Group Companies) during 2022, as presented in "APPENDIX 1 – BCP Exercises and Tests for Year 2022". BCP Exercising and Testing aims to inform and familiarize Employees with recovery

procedures, to validate recovery infrastructure as well as to help them develop skills, knowledge and team spirit, all of which are essential for the effective operation of the Plan in case of an emergency.

The table below presents the number of the participating Business Units in the abovementioned BCP Exercises and Tests conducted in 2022.

<b>Business continuity exercises and tests</b>	<b>Alpha Bank S.A.</b>	<b>Group Companies excluding Alpha Bank S.A. (Greece and abroad)</b>
<b>TEST TYPE</b>	<b>NUMBER OF PARTICIPATING UNITS</b>	
Orientation Exercises*	11	4
Tabletop Exercises*	29	18
Functional Tests	16	26

(\*): Through the e-learning platform of BCM Institute and Microsoft Teams Teleconferences.

#### **Explanatory Notes**

Orientation Exercise: BCP introductory overview or educational sessions/presentation

Tabletop Exercise: Simulation of a scenario in narrative format

Functional Test: Personnel relocation and actual (live) performance in the recovery site

## 7.2.3 Customer Privacy and Data Security

Corporate information is classified and protected, according to the Group Cybersecurity and Information Security Framework, which sets out the information security principles, rules and procedures. The Framework is regularly updated to meet the increased requirements arising from the regulatory framework, the operational and technological environment as well as from extraordinary conditions such as those imposed by the Covid-19 pandemic on Group operations and customer service.

The Cybersecurity and Information Security Division (CISD) operates under Management Systems certified according to ISO 22301 for Business Continuity and ISO 27001 for Information Security, which in 2022 was expanded to cover three new standards: ISO 27701 (Privacy Information Management), ISO 27017 (Information Security Controls for Cloud Services) and ISO 27018 (Protection of Personally Identifiable Information on Public Clouds).

The CISD, under the supervision of the Group Information Security Officer, manages all Cybersecurity issues at Group level. In 2022, the CISD completed its three-year Strategic Plan (2018-2020), which was based on the formal Cybersecurity Maturity Assessment process. The main target of the Plan was to reorganize Cybersecurity at organizational, procedural and technical levels. The successful completion of the plan has set the foundation for continuously improving Cybersecurity efficiency and effectiveness, in full alignment with the business objectives of the Bank.

The new Strategic Plan (2021-2023) is based on a more granular Cyber Maturity assessment model and aims to further develop critical Cybersecurity operations, enhancing significant activities and developing necessary skills. The 3-year Strategic Plan is approved by the ESG Working Group and the implementation progress, including the current maturity score, is reported to the Audit Committee and the BoD on an annual basis.

Training and Awareness activities have intensified as part of the strategic and continuous improvement efforts to reinforce a sound Cybersecurity culture. In 2022 and after the completion of the second awareness cycle, a total of 5,571 employees and 681 external associates participated in 9 subject area courses, completing 49,497 sessions and knowledge tests. 21 CISD and IT Officers were trained and certified in various cyber-related activities, including Network Security, Cloud Security, Secure Coding, Incident Response, Penetration Testing and Ethical Hacking.

Cyber Risk Management was further reinforced in 2022 with the Risk Assessment methodology update to support Cloud Services Assessment and was augmented with Threat Analysis for Cloud-based applications. An enhanced vulnerability management program was also implemented for real-time identification of security vulnerabilities, while the project for the quantification of Cyber Risks based on the FAIR methodology was initiated. In concert with risk, Cyber Architecture finalized the Azure Cloud Foundation for the Cybersecurity design of IaaS workloads, Azure database services and the alignment with the Cyber Risk Framework, while Cyber Operations deployed the Azure Cloud Security infrastructure, including network firewalls, Web Application Firewalls, Log Management, Analytics and Reporting platform.

The Alpha Bank Computer Security Incident Response Team (CSIRT) is certified as a full member of the global Forum of Incident Response and Security Teams (FIRST) and the Financial Services Information Sharing and Analysis Centre (FS-ISAC) and cooperates with the National CSIRT and the National Cybersecurity Authority to ensure continuous information exchange and response to cyber threats.

The consolidation of e-Banking- and Cards Fraud-related activities/Staff under a single Unit, in conjunction with anti-fraud system enhancements, resulted in significant improvements in efficiency and effectiveness with respect to e-Fraud. Improvements/additions were performed on the e-Banking system to restrict fraudulent activity, in parallel with enhanced data feed from the e-Banking platform to the primary anti-fraud platform and

the accelerated enrichment of detection and prevention rules.

### › Personal Data Protection<sup>7</sup>

Alpha Bank applies the General Data Protection Regulation [Regulation (EU) 2016/679 of the European Parliament and of the Council], more commonly known as GDPR, which concerns the protection of Individuals regarding the processing of their Personal Data.

Fully respecting the rights and freedoms of Data Subjects, the Bank collects, records, uses, notifies and, in general, processes personal data of Individuals in the context of its business activity, in full compliance with applicable laws, to guarantee their protection. It has also appointed a Group Data Protection Officer, who, among others, informs the Management and the Audit Committee of the Board of Directors about the Group's level of compliance with the applicable legislation.

To inform Individuals about the processing of Personal Data carried out in each case by the competent Units of the Bank or by external third parties processing data on its behalf, the Bank has prepared the document titled "Notification on the Processing of Personal Data", which is provided upon collection of their Personal Data. This document is posted at a central point on the Bank's website and serves as a set point of information for all relevant details that Individuals need to know as regards personal data processing, such as the purpose of processing, the sources and recipients of data, the storage period, their rights and how to exercise them and contact details of the Bank's competent Services.

In addition to the above general information, Natural Persons are also provided with specific information on personal data processing, also for products and services provided via alternative Digital Networks in the context of the Bank's digital transformation.

Furthermore, the Bank applies a set of coordinated actions in order to further establish personal data protection. These include, but are not limited to:

- Reviewing the Record of Processing Activities (RoPA), kept by the Bank and the Group Entities, which includes all operations that involve personal data processing and update

<sup>7</sup> It should be noted that this section's information relates to Alpha Bank (the largest subsidiary of the Group). Corresponding initiatives, targets and metrics are being implemented on a Group level as well and are expected to be reported in the following Sustainability Reports»

of the Record of Processing Activities with the addition of the new processing flows and the update/modification of the existing ones in the relative GRC Platform – (Operational Risk, Cyber Security) RoPA module, in accordance with the instructions of the Group Data Protection Officer.

- Assessing the impact on Personal Data of processing flows of potentially high risk for the freedoms and rights of Natural Persons and development of action plans for applying technical and organizational measures in order to mitigate risks.
- Developing the appropriate infrastructure for collecting and efficiently managing as well as for withdrawing consent to data processing.
- Updating the Employees' Privacy Notice in accordance with the requirements arising from the General Data Protection Regulation.
- Issuing a Privacy Notice for Candidates who apply by any means, via LinkedIn, email, through a representative or third parties upon the relevant authorization of the Candidate etc., for employment to the Bank or to any of its Group Companies ("Notice on the Processing of Employment Candidates' Personal Data").
- Adopting KRIs for monitoring the Organization's level of compliance with the GDPR and defining KPIs for assessing the effectiveness of the Personal Data Protection Framework.
- Training the Bank's Branch Network and Business Units Employees as well as the Employees of Group Entities regarding issues related to the implementation of the General Data Protection Regulation. This

demonstrates the strong commitment of the Organization to the continuous and effective protection of the Personal Data entrusted to it by Individuals – Customers.

In 2022, the Bank received 56 requests by Customers exercising their rights in accordance with the GDPR. For these requests, the Customers received a reply in accordance with the GDPR, where the Bank provided all relevant information.

Correspondingly, at Group level, one (1) incident has been notified to the Romanian Data Protection Authority. For this incident corrective actions have been taken immediately in order to mitigate potential risks for the affected data subjects. Moreover, to avoid the recurrence of such incidents, Alpha Bank Romania proceeded to actions for improving and strengthening the existing Data Protection technical and organizational measures.

### 7.3 Performance

The following table presents the KPIs and the Reporting Group's performance for the last 3 years for each of the priority impact areas of the Group's strategy (Data Privacy, BoD Diversity, Business Ethics, Compliance), which are set in order to monitor and measure the progress of its strategic commitments. The performance for 2020, 2021 and 2022 can be found in the table, as well. The section 8.4 ESG Metrics Tables of the Report contains additional "Governance" metrics. as well.

Sustainability Strategy priority impact areas	KPIs <sup>1</sup>	Performance		
		2020	2021	2022
<b>Data Privacy</b>	Total number of incidents regarding Customer privacy breaches throughout the year	2	3	1
	Percentage of incidents involving identifiable Personal Data	100%	100%	100%
	Estimated number of affected data subjects	3	25	4
	Customers exercising their rights in accordance with the GDPR (number of requests addressed to the Bank)	67	46	56
<b>BoD Diversity (Bank level)</b>	Percentage of Independent Non-Executive Board Members	54%	58%	62%
	Percentage of Female Non-Executive Board Members	15%	17%	31%
<b>Business Ethics</b>	Number of engagement initiatives/meetings with Investors and Stakeholders to align priorities	2	3	15
<b>Compliance</b>	Total amount of monetary losses as a result of business ethics violations (Euro)	N/A	461,821	63,761
	Convictions of the Senior Management <sup>2</sup> for any corruption offences throughout the year (number of incidents)	0	0	0

1. All KPIs refer to the "Reporting Group" unless stated otherwise.

2. The Members of the Board of Directors and the General Managers constitute the Senior Management.







**Appendix**

## 8.1 GRI Standards Table

The Sustainability Report has been prepared in accordance with the GRI Standards, as presented in the table below. In addition to references to the present Report, the table also includes references to Alpha Services and Holdings *Alpha Services and Holdings Group's Annual Report*, the Company's website and other published documents.

**Statement of use:** Alpha Services and Holdings S.A. has reported in accordance with the GRI Standards for the period from 1 January 2022 to 31 December 2022.

**GRI 1 used:** GRI 1: Foundation 2021

**Applicable GRI Sector Standard(s):** No finalized GRI Sector Standard is applicable to Alpha Services and Holdings S.A.

∩: See 2022 *Alpha Services and Holdings Group's Annual Report*  
Green fonts indicate reference to the Non-Financial Report 2022

GRI Standards	Disclosure	Location / Comments
<b>General Disclosures</b>		
<b>GRI 2 General Disclosures 2021</b>	<b>The organization and its reporting practices</b>	
	2-1 Organizational details	2 Introduction- About the 2022 Sustainability Report (p. 6-7) ∩ p. 10-11, 229
	2-2 Entities included in the organization's sustainability reporting	2 Introduction- About the 2022 Sustainability Report (p. 6-7) ∩ p. 210-214
	2-3 Reporting period, frequency and contact point	2 Introduction- About the 2022 Sustainability Report (p. 6-7) 8.5 Abbreviations (p. 144) 8.6 Independent Assurance Statement (p. 145-148)
	2-4 Restatements of information	2 Introduction- About the 2022 Sustainability Report (p. 6-7)
	2-5 External assurance	2 Introduction- About the 2022 Sustainability Report (p. 6-7) 8.5 Abbreviations (p. 144) 8.6 Independent Assurance Statement (p. 145-148)
	<b>Activities and workers</b>	
	2-6 Activities, value chain and other business relationships	2 Introduction- About the 2022 Sustainability Report (p. 6-7) 6.2.2. Society - Operations (p. 64-78) ∩ p. 10, 12-14, 31, 50-51, 116-117, 183, 210-214, 219, 227-229, 341
	2-7 Employees	8.4 ESG Metrics Tables (p. 126-129) There are no employees with non-guaranteed working hours at Alpha Services and Holdings Group.
	2-8 Workers who are not employees	The information is not available for the time being. The Reporting Group cooperates with workers who are not employees that fall under categories such as maintenance, cleaning, etc. and are being monitored by specific Divisions. However, the Reporting Group did not count the number of workers as it was not required to publish this information. Currently, the Reporting Group is in the process of implementing an official procedure in order to more efficiently manage its relationship with them. As such, the exact disclosures of those workers are expected to be disclosed in the following Sustainability Report.
<b>Governance</b>		
2-9 Governance structure and composition	7.2.1 Corporate Governance (p. 83-92) ∩ p. 37, 66-87	
2-10 Nomination and selection of the highest governance body	7.2.1 Corporate Governance (p. 83-92) ∩ p. 37, 67-77, 78-79, 81-82, 84-87 <a href="#">Summary of Internal Governance Regulation</a> (p. 45, 7)	
2-11 Chair of the highest governance body	7.2.1 Corporate Governance (p. 83-92) ∩ p. 76-77	
2-12 Role of the highest governance body in overseeing the management of impacts	7.2.1 Corporate Governance (p. 83-84) ∩ p. 37, 80,81-82, 85-87	
2-13 Delegation of responsibility for managing impacts	7.2.1 Corporate Governance (p. 83-88) ∩ p. 37, 80-87 <a href="#">Summary of Internal Governance Regulation</a> (p. 5)	
2-14 Role of the highest governance body in sustainability reporting	7.2.1 Corporate Governance (p. 83-84) ∩ p. 37-38, 80, 85 The Corporate Governance Sustainability and Nominations Committee reviewed the Sustainability Report for the year 2021 and recommended the approval thereof by the BoD. The approval of the 2022 annual Sustainability Report took place in 2023.	

GRI Standards	Disclosure	Location / Comments	
<b>G e n e r a l   D i s c l o s u r e s</b>			
<b>GRI 2 General Disclosures 2021</b>	<b>Governance</b>		
	2-15 Conflicts of interest	<p>∩ p. 31, 37, 68, 75, 76, 79  <a href="#">Summary of Internal Governance Regulation</a> (p. 7, 9-10)</p>	
	2-16 Communication of critical concerns	<p>7.2.1 Corporate Governance (p. 83-92)            ∩ p. 37-38, 60-61, 80-88  <a href="#">Summary of Internal Governance Regulation</a> (p. 6-7)            7.2.3. Customer Privacy and Data Security (p. 100-102)</p> <p>It is noted that in 2022, the Bank received 7 cases of privacy breach, registered in the Customer Complaints Management System none of which was substantiated as well-founded. Excluded from the above are complaints, requests, clients' extrajudicial and cases of Third Party Lawsuits against the Bank for the transfer of personal data to collection companies and / or law firms.</p>	
	2-17 Collective knowledge of the highest governance body	<p>7.2.1 Corporate Governance (p. 83-88)            ∩ p. 69-75, 78-80  <a href="#">Summary of Internal Governance Regulation</a> (p. 7)</p>	
	2-18 Evaluation of the performance of the highest governance body	<p>7.2.1 Corporate Governance (p. 83-84)            ∩ p. 37, 78-80, 85-87  <a href="#">Summary of Internal Governance Regulation</a> (p. 7)</p>	
	2-19 Remuneration policies	<p>7.2.1 Corporate Governance (p. 92)            ∩ p. 84-85, 93-94  <a href="#">Summary of Internal Governance Regulation</a> (p. 7)</p>	
	2-20 Process to determine remuneration	<p>7.2.1 Corporate Governance (p. 87-92)            7.2.2. Business Ethics and Compliance (p. 93)            ∩ p. 84-85, 93-94</p>	
	2-21 Annual total compensation ratio	<p><a href="#">REMUNERATION REPORT for the year 2021</a> (13-18)            ∩ p. 93-94            CEO pay ratio = CEO's annual total compensation / Average employee annual total compensation (excluding CEO' s compensation) = 11.49</p>	
	<b>Strategy, policies and practices</b>		
	2-22 Statement on sustainable development strategy	1 CEO Letter (p. 4-5)	
2-23 Policy commitments	<p>3 Sustainable Business- Sustainability Strategy (p. 12-15)            7.2.2 Business Ethics and Compliance (p. 93)            ∩ p. 37  <a href="#">Summary of Internal Governance Regulation</a> (p. 7)</p>		
2-24 Embedding policy commitments	3 Sustainable Business-Sustainability Strategy (p. 12-15)		

GRI Standards	Disclosure	Location / Comments	
<b>G e n e r a l   D i s c l o s u r e s</b>			
<b>GRI 2 General Disclosures 2021</b>	<b>Strategy, policies and practices</b>		
	2-25 Processes to remediate negative impacts	7.2.2 Business Ethics and Compliance (p. 93-100) 7.2.3 Customer Privacy and Data Security (p. 100-102) ∩ p. 37-38 <i>Summary of Internal Governance Regulation</i> (p. 7)	
	2-26 Mechanisms for seeking advice and raising concerns	4 Stakeholder Engagement and Materiality Analysis (p. 26-29) 7.2.2 Business Ethics and Compliance (p. 93-96) ∩ p. 37 <i>Summary of Internal Governance Regulation</i> p. 7	
	2-27 Compliance with laws and regulations	7.2.2 Business Ethics and Compliance (p. 94-95)	
	2-28 Membership associations	3 Sustainable Business- Building on the Present for a Better Future (p. 19, 21-23)	
	<b>Stakeholder engagement</b>		
	2-29 Approach to stakeholder engagement	4 Stakeholder Engagement and Materiality Analysis (Stakeholder Engagement) (p. 26) ∩ p. 39	
	2-30 Collective bargaining agreements	7.2.2 Business Ethics and Compliance (p. 95, 128) 8.4 ESG Metrics Tables (p. 143)	
	<b>M a t e r i a l   T o p i c s</b>		
	<b>GRI 3 Material Topics 2021</b>	3-1 Process to determine material topics	4 Stakeholder engagement and Materiality Analysis (Identification of Material Impact Areas) (p. 27-29)
3-2 List of material topics		4 Stakeholder engagement and Materiality Analysis (Identification of Material Impact Areas) (p. 27-29)	
<b>Health, Safety and Well-being</b>			
3-3 Management of material topics		3 Sustainable Business- Sustainability Strategy (p. 12-15) 6.1 Impacts (p. 58-60) 6.2 Management (p. 60-78) 6.3 Performance (p. 79) 7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98)	
403-1 Occupational health and safety management system		6.2.2 Society – Operations (Health, Safety and Well-being) (p. 69-71) 7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98)	
403-2 Hazard identification, risk assessment, and incident investigation	6.2.2 Society – Operations (Health, Safety and Well-being) (p. 69-71) 7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98) ∩ p.45,47		
403-3 Occupational health services	6.2.2 Society – Operations (Health, Safety and Well-being) (p. 69-71) 7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98)		

GRI Standards	Disclosure	Location / Comments
<b>M a t e r i a l T o p i c s</b>		
<b>GRI 403 Occupational Health and Safety 2018</b>	<b>Health, Safety and Well-being</b>	
	403-4 Worker participation, consultation, and communication on occupational health and safety	6.2.2 Society - Operations (Health, Safety and Well-being) (p. 69-71) 7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98) ∩ p. 46-47
	403-5 Worker training on occupational health and safety	6.2.2 Society - Operations (Health, Safety and Well-being, Participation in training programs) (p. 69-71) 7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98)
	403-6 Promotion of worker health	6.2.2 Society - Operations (Health, Safety and Well-being, Caring for our employees and their families) (p. 69-71) 7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98)
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	6.1 Impacts 6.2.2 Society - Operations (Health, Safety and Well-being) (p. 69-71) 7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98)
	403-8 Workers covered by an occupational health and safety management system	6.2.2 Society – Operations (Health, Safety and Well-being) (p. 69-71) 7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98)
	403-9 Work-related injuries	6.3 Performance (p. 79) 8.4 ESG Metrics Tables (p. 140)
<b>GRI 3: Material Topics 2021</b>	<b>Data Privacy</b>	
	3-3 Management of material topics	3 Sustainable Business- Sustainability Strategy (p. 12-15) 7.1 Impacts (p. 82) 7.2.3 Customer Privacy and Data Security (p. 100-102) 7.3 Performance (p. 103)
<b>GRI 418 Customer Privacy 2016</b>		7.2.3 Customer Privacy and Data Security (p. 100-102) 7.3 Performance (p. 103)
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	It is noted that in 2022, the Bank received 7 cases of privacy breach, registered in the ACCM application (Complaints Management platform) none of which were substantiated as well-founded. Excluded from the above are complaints, requests, clients' extrajudicial and cases of Third Party Lawsuits against the Bank for the transfer of personal data to collection companies and / or law firms.
<b>GRI 3: Material Topics 2021</b>	<b>Employment</b>	
	3-3 Management of material topics	3 Sustainable Business-Sustainability Strategy (p. 12-15) 6.1 Impacts (p. 59) 6.2.2 Society- Operations (p. 64-78) 6.3 Performance (p. 79)
	401-1 New employee hires and employee turnover	8.4 ESG Metrics Tables (p. 129-137)

GRI Standards	Disclosure	Location / Comments
<b>M a t e r i a l T o p i c s</b>		
<b>GRI 401 Employment 2016</b>	<b>Employment</b>	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	6.2.2 Society -Operations (Talent Management) (p. 65-69)
<b>GRI 404 Training and Education 2016</b>	404-1 Average hours of training per year per employee	8.4 ESG Metrics Tables (p. 138-139)
	404-3 Percentage of employees receiving regular performance and career development reviews	6.2.2 Society -Operations (Talent management) (p. 65-69) 8.4 ESG Metrics Tables (p. 123)
<b>GRI 3: Material Topics 2021</b>	<b>Climate Stability</b>	
	3-3 Management of material topics	3 Sustainable Business- Sustainability Strategy (p. 12-15) 5.1 Impacts (p. 32-34) 5.2 Management (p. 35-53) 5.3 Performance (p. 55) TCFD Report 2022
<b>GRI 302 Energy 2016</b>	302-1 Energy consumption within the organization	5.2.2 Environment – Operations (Energy and Electricity Consumption) (p. 46-49)
	302-4 Reduction of energy consumption	5.2.2 Environment – Operations (Energy and Electricity Consumption) (p. 46-49)
<b>GRI 305 Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	5.2.2 Environment – Operations (Energy and Electricity Consumption) (p. 46-49) 5.3 Performance (p. 55) 8.4 ESG Metrics Tables (p. 122-124)
	305-2 Energy indirect (Scope 2) GHG emissions	5.2.2 Environment – Operations (Energy and Electricity Consumption) (p. 46-49) 5.3 Performance (p. 55) 8.4 ESG Metrics Tables (p. 123)
	305-3 Other indirect (Scope 3) GHG emissions	5.2.2 Environment – Operations (Energy and Electricity Consumption) (p. 46-49) 5.3 Performance (p. 55) 8.4 ESG Metrics Tables (p. 122-124)
<b>GRI 3: Material Topics 2021</b>	<b>Biodiversity (air, soil, waterbodies, species, habitats)</b>	
	3-3 Management of material topics	3 Sustainable Business- Sustainability Strategy (p. 12-15) 5.1 Impacts (p. 32-34) 5.2 Management (p. 35-53) 5.3 Performance (p. 55)
<b>GRI 304 Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	5.1 Impacts (p. 32-34) 5.3 Performance (p. 55) The Bank does not operate in any biodiversity sensitive areas, while at the same time it contributes to the protection of the environment and the optimal use of the natural resources through the creation and maintenance of green urban areas and the support of initiatives and activities related to reforestation.
	304-2 Significant impacts of activities, products and services on biodiversity	5.1 Impacts (p. 32-34)



GRI Standards	Disclosure	Location / Comments
<b>M a t e r i a l T o p i c s</b>		
<b>GRI 303 Water and Effluents 2018</b>	<b>Biodiversity (air, soil, waterbodies, species, habitats)</b>	
	303-5 Water consumption	5.2.2 Environment – Operations (Regular Monitoring) (p. 45-46) 8.4 ESG Metrics Tables (p. 122-124)
<b>GRI 3: Material Topics 2021</b>	<b>Finance</b>	
	3-3 Management of material topics	3 Sustainable Business- Sustainability Strategy (p. 12-15) 6.1 Impacts (p. 58-60) 6.2 Management (p. 60-64) 6.3 Performance (p. 79)
<b>GRI 201 Economic Performance 2016</b>	201-2 Financial implications and other risks and opportunities due to climate change	5.1. Impacts (p. 32-34) 5.2.1 Environment - Products and Services (p. 35-45) ∩ p. 15, 42-45 TCFD Report 2022
	201-3 Defined benefit plan obligations and other retirement plans	∩ p. 137, 144, 150, 191, 406
	201-4 Financial assistance received from government	∩ p. 31, 227 Neither the Company nor any of the Group companies have received any public subsidies.
	203-1 Infrastructure investments and services supported	5.2.1 Environment - Products and Services (Support of Green/Low-carbon Investments) (p. 42-43) 6.2.2. Society – Operations (Support Culture) (p. 71-78) 8.4 ESG Metrics Tables ∩ p.446- Disclosures of Law 4374/2016
	203-2 Significant indirect economic impacts	6.2.1 Society – Products and Services (p. 60-64) ∩ p.446- Disclosures of Law 4374/2016 8.4 ESG Metrics Tables (p. 141)
<b>GRI 3: Material Topics 2021</b>	<b>Gender Equality</b>	
	3-3 Management of material topics	3 Sustainable Business- Sustainability Strategy (p. 12-15) 6.1 Impacts (p. 58-60) 6.2 Management (p. 64-69) 6.3 Performance (p. 79)
<b>GRI 405 Diversity and Equal Opportunity 2016</b>	405-2 Ratio of basic salary and remuneration of women to men	8.4 ESG Metrics Tables (p. 128)

GRI Standards	Disclosure	Location / Comments
<b>M a t e r i a l T o p i c s</b>		
<b>GRI 3: Material Topics 2021</b>	<b>Age Discrimination</b>	
	3-3 Management of material topics	3 Sustainable Business- Sustainability Strategy (p. 12-15) 6.1 Impacts (p. 58-60) 6.2.2. Society- Operations (p. 64-69) 6.3 Performance (p. 79)
	406-1 Incidents of discrimination and corrective actions taken	6.2.2 Society- Operations- Talent Management (p. 65-69) No incidents of discrimination in 2022
<b>GRI 3: Material Topics 2021</b>	<b>Culture and Heritage</b>	
	3-3 Management of material topics	3 Sustainable Business- Sustainability Strategy (p. 12-15) 6.1 Impacts (p. 58-60) 6.2 Management (p. 71-78) 6.2.2 Society - Operations (p. 64-78) 6.3 Performance (p. 79)
<b>Bank's own indicator</b>	Social investments to CSR initiatives that improve stakeholders' ability to access to culture and heritage (€)	6.3 Performance (p. 79) ∩ p.451-454 "Disclosures of Law 4374/2016"
	Percentage of social investments to CSR initiatives that improve stakeholders' ability to access to culture and heritage (%)	6.3 Performance (p. 79)
<b>GRI 3: Material Topics 2021</b>	<b>Circularity</b>	
	3-3 Management of material topics	3 Sustainable Business- Sustainability Strategy (p. 12-15) 5.1 Impacts (p. 32-34) 5.2 Management (p. 35-53) 5.3 Performance (p. 55)
<b>GRI 306 Waste 2020</b>	306-2 Management of significant waste-related impacts	5.2.2 Environment - Operations (Use of Resources and Waste Management) (p. 49-53)
	306-4 Waste diverted from disposal	5.2.2 Environment – Operations (Use of Resources and Waste Management) (p. 49-53) 5.3 Performance (p. 55)

GRI Standards	Disclosure	Location / Comments
<b>A d d i t i o n a l T o p i c D i s c l o s u r e s</b>		
<b>GRI 204 Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	∩ p. 51
<b>GRI 205 Anti- corruption 2016</b>	205-1 Operations assessed for risks related to corruption	7.2.2 Business Ethics and Compliance (p. 93-95) ∩ p. 49
	205-2 Communication and training about anti-corruption policies and procedures	7.2.2 Business Ethics and Compliance (p. 93-95) 8.4 ESG Metrics Tables (p. 143)
	205-3 Confirmed incidents of corruption and actions taken	7.2.2 Business Ethics and Compliance (p. 93-95) 7.3 Performance (p. 103) 8.4 ESG Metrics Tables (p. 142-143)
<b>GRI 206 Anti- competitive Behaviour</b>	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	7.2.2 Business Ethics and Compliance (p. 93-95) 8.4 ESG Metrics Tables (p. 141)
<b>GRI 405 Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	∩ p. 68, 78, 89-90 7.3 Performance (p. 103) 8.4 ESG Metrics Tables (p. 142-143)
<b>GRI 415 Public Policy 2016</b>	415-1 Political contributions	7.2.2 Business Ethics and Compliance (p. 93-95)
<b>GRI 417 Marketing and Labeling 2016</b>	417-1 Requirements for product and service information and labelling	7.2.2 Business Ethics and Compliance (p. 93-95)
	417-2 Incidents of non-compliance concerning product and service information and labelling	8.4 ESG Metrics Tables (p. 142-143)
	417-3 Incidents of non-compliance concerning marketing communications	8.4 ESG Metrics Tables (p. 142-143)

## 8.2 ATHEX Guide n Index

The following table presents the indicators of the Athens Stock Exchange ESG Reporting Guide, along with the corresponding references to the sections of this Report and other publicly available material, where appropriate.

ATHEX ESG Metrics	ESG Metric ID	Metric Title	Section / Comments
<b>Environmental</b>			
Core Metrics	C-E1	Scope 1 emissions	5.2.2 Environment – Operations (Energy and Electricity Consumption) (p. 46-49) 8.4 ESG Metrics Tables (p. 123)
	C-E2	Scope 2 emissions	5.2.2 Environment – Operations (Energy and Electricity Consumption) (p. 46-49) 8.4 ESG Metrics Tables (p. 123)
	C-E3	Energy consumption and production	5.2.2 Environment - Operations (Energy and Electricity Consumption) (p. 46-49) 8.4 ESG Metrics Tables (p. 122)
Advanced Metrics	A-E1	Scope 3 emissions	5.2.2 Environment - Operations (p. 48-49) 8.4 ESG Metrics Tables (p. 123)
	A-E2	Climate change risks and opportunities	5.1.2 Environment - Products and Services (p. 35-39) 5.2.1 Environment – Products and Services (p. 35-45) Alpha Services and Holdings Financial Statements (p. 15, 42-45) TCFD Report 2022
	A-E3	Waste management	5.2.2 Environment – Operations (Use of Resources and Waste Management) (p. 48-53) 8.4 ESG Metrics Tables (p. 124)
	A-E4	Effluent discharge	8.4 ESG Metrics Tables (p. 124)
	A-E5	Biodiversity sensitive areas	5.3 Performance (p. 55)

ATHEX ESG Metrics	ESG Metric ID	Metric Title	Section / Comments
<b>Social</b>			
Core Metrics	C-S1	Stakeholder engagement	<i>4 Stakeholder Engagement and Materiality Analysis (Stakeholder Engagement) (p. 26)</i>
	C-S2	Female employees	<i>8.4 ESG Metrics Tables (p. 126)</i>
	C-S3	Female employees in management positions	<i>6.2.2 Society – Operations (Talent Management) (p. 65-69)</i> <i>8.4 ESG Metrics Tables (p. 128)</i>
	C-S4	Employee turnover	<i>8.4 ESG Metrics Tables (p. 133-137)</i>
	C-S5	Employee training	<i>5.2.1 Environment – Products and Services (Integration of ESG Criteria in Financing, Employee and Customer Training) (p. 39-42)</i> <i>6.2.2 Society – Operations (Talent Management) (p. 65-69)</i> <i>6.3 Performance (p. 79)</i> <i>7.2.2 Business Ethics and Compliance (p. 93-95, 99)</i> <i>7.2.3 Customer Privacy and Data Security (p. 100-102)</i> <i>8.4 ESG Metrics Tables (p. 138-139)</i>
	C-S6	Human rights policy	<i>7.2.2 Business Ethics and Compliance (Human Rights) (p. 95-96)</i>
	C-S7	Collective bargaining agreements	<i>7.2.2 Business Ethics and Compliance (Human Rights) (p. 95-96)</i>
	C-S8	Supplier assessment	<i>5.2.2 Environment – Operations (Use of Resources and Waste Management) (p. 48-53)</i> <i>7.2.2 Business Ethics and Compliance (Human Rights) (p. 95-96)</i> <i>∩ p. 50-51</i>

ATHEX ESG Metrics	ESG Metric ID	Metric Title	Section / Comments
<b>Social</b>			
<b>Advanced Metrics</b>	A-S1	Sustainable economic activity	<p>3 Sustainable Business (Sustainability Strategy) (p. 12-15)</p> <p>5.2.1 Environment – Products and Services (p. 35-45)</p> <p>5.3 Performance (p. 55)</p>
	A-S2	Employee training expenditure	8.4 ESG Metrics Tables (p. 139)
	A-S3	Gender pay gap	8.4 ESG Metrics Tables (p. 128)
	A-S4	CEO pay ratio	8.4 ESG Metrics Tables (p. 128)
<b>Sector Specific Metrics</b>	SS-S7	Marketing practices	<p>7.2.2 Business Ethics and Compliance (p. 93-95)</p> <p>8.4 ESG Metrics Tables (p. 141)</p> <p>The Bank's advertisements present all the details necessary to inform the public about its products and services. When a particular advertising medium cannot convey adequate details due to space or time limitations (TV or radio spots), the Bank's website (<a href="http://www.alpha.gr">www.alpha.gr</a>) or Call Center number are always provided.</p> <p>Every advertising communication plan is assessed by the competent Divisions and, if required, by the Legal Services Units or by the Compliance Division, to ensure objectivity when providing information. In this respect, the Bank complies with the regulatory framework in force regarding transparency in providing information to contractual parties, precontractual information, advertising as well as the terms of contracts with its Customers.</p>
	SS-S10	ESG integration in business activity	<p>3 Sustainable Business (Sustainability Strategy) (p. 12-15)</p> <p>5.2.1 Environment – Products and Services (p. 35-45)</p> <p>5.3 Performance (p. 55)</p>

## Governance

Core Metrics			
C-G1	Board composition	7.2.1 Corporate Governance (p. 83-92) 8.4 ESG Metrics Tables ∩ p. 37	
C-G2	Sustainability oversight	7.2.1 Corporate Governance (p. 83-92) ∩ p. 37-38	
C-G3	Materiality	4 Stakeholder Engagement and Materiality Analysis (Identification of Material Impact Areas) (p. 26)	
C-G4	Sustainability policy	7.2.2 Business Ethics and Compliance (p. 93) 8.4 ESG Metrics Tables (p. 142) <a href="#">Corporate Responsibility Policy</a>	
C-G5	Business ethics policy	7.2.2 Business Ethics and Compliance (p. 93) 8.4 ESG Metrics Tables (p. 142) <a href="#">Code of Ethics</a>	
C-G6	Data security policy	7.2.2 Business Ethics and Compliance (Alpha Bank Group Management Systems) (p. 96-98) 7.2.3 Customer Privacy and Data Security (p. 100-102)	
Advance Metrics			
A-G1	Business model	3 Sustainable Business (Business Model) (p. 10-11)	
A-G2	Business ethics violations	7.2.2 Business Ethics and Compliance (p. 93-95) 8.4 ESG Metrics Tables (p. 142-143)	
A-G3	ESG targets	3 Sustainable Business (Sustainability Strategy) (p. 12-15) 5.3 Performance (p. 55) 6.3 Performance (p. 79) 7.3 Performance (p. 102-103)	
A-G4	Variable pay	7.2.1 Corporate Governance (p. 92) 7.2.2 Business Ethics and Compliance (p. 93) <a href="#">Remuneration Policy of the Members of the Board of Directors as per the provisions of Law 4548/2018</a> Remuneration Policy for Alpha Services and Holdings and its Group	
A-G5	External assurance	8.6 Independent Assurance Statement (p. 145-148)	



ATHEX ESG Metrics	ESG Metric ID	Metric Title	Section / Comments
Sector-specific Metrics	SS-G1	Whistleblower policy	<p><i>7.2.2 Business Ethics and Compliance (p. 93)</i></p> <p><i>8.4 ESG Metrics Tables (p. 142)</i></p>
	SS-G3	Systemic risk management	<p><u><i>Alpha Services and Holdings Financial Statements</i></u> (p. 11-20)</p> <p><i>5.2.1 Environment - Products and Services (p. 35-41)</i></p> <p><i>7.2.2 Business Ethics and Compliance (p. 93)</i></p>

### 8.3 SASB Standards

The table below presents the content corresponding to the indicators of the Sustainability Accounting Standards Board Framework (SASB).

#### SASB - Sustainability Disclosure Topics & Accounting Metrics

SASB Code	Topic	Description	Location of the relevant information, Additional comments
FN-CB-230a.1	Data security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	7.3 Performance (p. 102-103)
FN-CB-230a.2		Description of approach to identifying and addressing data security risks	7.2.2 Customer Privacy and Data Security (p. 100-102)
FN-CB-240a.1	Financial Inclusion and Capacity Building	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	5.3 Performance (p. 55) 8.4 ESG Metrics Tables (p. 141)
FN-CB-240a.2		(1) Number and (2) amount of past due and non-accrual loans qualified to programs designed to promote small business and community development	—
FN-CB-240a.3		Number of no-cost retail checking accounts provided to previously unbanked or underbanked Customers	—
FN-CB-240a.4		Number of participants in financial literacy initiatives for unbanked, underbanked or underserved Customers	—

SASB Code	Topic	Description	Location of the relevant information, Additional comments
FN-CB-410a.1	Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Commercial and industrial credit exposure by industry	<a href="#">Alpha Services and Holdings Financial Statements</a> (p.302) ∩ p. 11-20
FN-CB-410a.2		Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	<i>5.2.1 Environment - Products and Services (Integration of ESG Criteria in Financing)</i> (p. 39-40)
FN-CB-510a.1	Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations	<i>7.2.2 Business Ethics and Compliance</i> (p. 95) <i>7.3 Performance</i> (p. 102-103) <i>8.4 ESG Metrics Tables</i> (p. 143)
FN-CB-510a.2		Description of whistleblower policies and procedures	<i>7.2.2 Business Ethics and Compliance</i> (p. 93-95) <a href="#">Whistleblowing Policy and Procedures</a>
FN-CB-550a.1	Systemic Risk Management	Global Systemically Important Bank (G-SIB) score by category	<i>Alpha Bank does not receive a G-SIB score</i>
FN-CB-550a.2		Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	<a href="#">Alpha Services and Holdings Financial Statements</a> (p.15,19,108-109, 309, 312, 363)

### SASB - Activity Metrics

SASB Code	Activity metric	Location of the relevant information, Additional comments
FN-CB-000.A	(1) Number and (2) value (EUR) of checking and savings accounts by segment: (a) personal and (b) small business	—
FN-CB-000.B	(1) Number and (2) value (EUR) of loans by segment: (a) personal, (b) small business, and (c) corporate	—

## 8.4 ESG Metrics Tables

The tables presented in this section include a list of metrics set by the Group to measure the overall progress on ESG issues. In blue fonts appear those data that are included in the respective section of this Report and are key metrics used to monitor progress against targets. The data refers to the Reporting Group, unless otherwise stated, while information is presented for 2020, 2021 and 2022. It is noted that metrics highlighted in blue, are also included in the “Performance” tables of the respective sections (section 5, 6 and 7).

### Environmental Metrics Operational

Metric <sup>1</sup>	Measurement Unit	2020	2021	2022
<b>Energy</b>				
Total amount of energy consumed	MWh	59,630	53,059	47,414
Amount of electricity consumed	MWh	52,239	45,743	40,910
Amount of non-renewable energy consumed	MWh	7,391	7,316	6,504
Direct energy consumption (relevant to scope 1)	MWh	7,391	6,222	6,501
Indirect energy consumption (relevant to scope 2 - electricity)	MWh	52,240	46,837	40,913
Amount of electricity consumed from renewable energy sources	MWh	52,239	45,743	40,910
Percentage of electricity out of the total energy consumed	Percentage (%)	88	86	86
Energy intensity (excluding consumption of motor fuels for vehicles)	kWh/m <sup>2</sup>	130	130	123
Percentage of renewable energy consumed	Percentage (%)	88	86	86
Diesel consumed for heating purposes	MWh	964	847	782
Natural gas consumed	MWh	2,266	2,283	2,433
Diesel used for generating sets	MWh	49	55	59
Motor fuels consumed	MWh	4,112	3,036	3,227
Total amount of energy conserved through its energy conservation programs	Percentage (%)	N/A	11	11

Metric <sup>1</sup>	Measurement Unit	2020	2021	2022
<b>Scope 1, Scope 2 and Scope 3</b>				
Scope 1 emissions (total)	tn CO <sub>2</sub> eq	3,634	3,393	2,665
Motor fuels (Petrol)	tn CO <sub>2</sub> eq	555	279	202
Motor fuels (Diesel)	tn CO <sub>2</sub> eq	558	534	662
Diesel fuel for generating sets	tn CO <sub>2</sub> eq	13	15	16
Heating oil	tn CO <sub>2</sub> eq	258	226	209
Natural Gas	tn CO <sub>2</sub> eq	409	459	489
Cooling systems' leaks	tn CO <sub>2</sub> eq	1,842	1,881	1,088
Scope 1 emissions (from fossil fuels)	tn CO <sub>2</sub> eq	1,793	1,512	1,577
Scope 2 emissions location-based <sup>1</sup>	tn CO <sub>2</sub> eq	32,639	28,316	17,221
Scope 2 emissions market-based	tn CO <sub>2</sub> eq	0	538	0
Scope 2 emissions intensity (excluding consumption of motor fuels for vehicles)	kg CO <sub>2</sub> eq/m <sup>2</sup>	77	74	48
Scope 1 and Scope 2 emissions	tn CO <sub>2</sub> eq	36,273	31,709	19,886
Scope 1 and Scope 2 emissions intensity (excluding consumption of motor fuels for vehicles)	kg CO <sub>2</sub> eq/m <sup>2</sup>	83	80	53
Scope 3 emissions - (excluding category 15)	tn CO <sub>2</sub> eq	18,531	11,751	12,055
Purchased goods and services	tn CO <sub>2</sub> eq	6,974	6,065	5,050
Fuels and energy related activities	tn CO <sub>2</sub> eq	7,180	3,279	3,828
Upstream transportation and distribution	tn CO <sub>2</sub> eq	1,233	542	396
Waste generation	tn CO <sub>2</sub> eq	146	101	94
Business travel	tn CO <sub>2</sub> eq	0	209	483
Employee commuting	tn CO <sub>2</sub> eq	2,998	1,554	2,204
Scope 3 emissions intensity (emissions - excl. cat.15 / number of employees)	tn CO <sub>2</sub> eq/ number of employees	2.931	1.969	2.050
Scope 1, Scope 2 and Scope 3 emissions (total emissions excl. cat 15)	tn CO <sub>2</sub> eq	54,804	43,460	31,941
Total GHG emissions with the Guarantees of Origin taken into account	tn CO <sub>2</sub> eq	22,166	15,145	14,719

1. This KPI refers only to Alpha Bank S.A. Corresponding initiatives for monitoring and calculation of scope 2 emissions, are being implemented on a Group level as well and are expected to be reported in the following Sustainability Report. For the calculation of this indicator, the following references have been taken into account: "National Inventory Report (NIR) of Greece for Greenhouse and other Gases for the Years 1999-200 (version April 2020)" and "Global Warming Potential Values IPCC 5".

Metric <sup>1</sup>	Measurement Unit	2020	2021	2022
<b>Other emissions</b>				
Emissions of ozone-depleting substances (ODS)	tn CO <sub>2</sub> eq	1,841	1,881	1,268
Nitrogen oxides (NOx) disclosure	tn	6.63	4.90	4.78
Sulfur oxides (SOx) disclosure	tn	0.17	0.15	0.14
VOC disclosure	tn	2.42	1.97	2.58
Particulate matter (PM) disclosure	tn	0.29	0.17	0.14
Hazardous air pollutants (HAP) disclosure	tn	0	0	0
<b>Water and waste</b>				
Drinking water consumption	m3	60,505	41,983	39,798
A4 copying paper	tn	250	201	193
Paper for banking transaction forms	tn	41	53	36
Paper for account statements	tn	125	111	103
Paper roll for ATMs	tn	33	29	15
Total amount of paper used	tn	449	393	347
Amount of paper recycled	tn	485	710	803
Percentage of recycling printer consumables	Percentage (%)	108	180	232
Total waste recycled <sup>2</sup>	tn	585	835	828
Total number of pieces of obsolete equipment (servers, PCs, monitors, printers, telephones, scanners, POS terminals, notebooks etc.) and of miscellaneous equipment (refrigerators, fax machines, banknote counters, photocopiers, calculators etc.) recycled	Number	16,964	1,080 <sup>3</sup>	4,851
Total number of pieces of fixed equipment (cabinets, divider panels, desks etc.), electronic equipment (printers) and retired office equipment (furniture and utensils, photocopiers, monitors etc.) sold/donated	Number	3,494	2,529 <sup>4</sup>	4,248
Percentage of credit cards for which an electronic monthly bill is sent (e-statements)	Percentage (%)	45 <sup>5</sup>	48 <sup>5</sup>	56
ISO 14001 (Environmental Management System)	—	✓	✓	✓

1. All data refer to Alpha Bank Greece, unless otherwise stated.

2. Data for 2021-2022 refers to paper, aluminium and plastic, lead-acid batteries, batteries, light bulbs luminaires and printer consumables (toners, cartridges and drums).

3. Data refers only to miscellaneous equipment.

4. Data refers only to fixed equipment.

5. Refers to all Banks of the Group-the Bank and AB Romania, AB Cyprus, AB Albania and AB London.

## Financed

Metric	Measurement Unit	2020	2021	2022
Customers assessed for environmental and social responsibility risks through the carrying out of an E&S due diligence (number of Customers)	Number	150	229	125
Total business loan balances <sup>1</sup>	mil Euros (€)	703	1,860	676.77
Cases of loan non-approvals due to Exclusion List prohibitions (number of cases)	Number	0	2	0
New financing arrangements for renewable energy projects throughout the year	mil Euros (€)	179 €	161 €	538 €
Renewable Energy Projects financed in the last three years - Total energy output of Photovoltaic Parks financed	MW	47.9	47.3	114.7
Renewable Energy Projects financed in the last three years - Total energy output of Wind Farms financed	MW	9	0	—
Renewable Energy Projects financed in the last three years - Total energy output of Biogas Plants financed	MW	2	0.5	1.3
Green and Hybrid Cars Loans New Disbursements	(Euro million €)	15	21.8	21.9
Total number of loans/projects assessed for environmental and social risks	Number	N/A	38,088	39,574
Number of classified in/projects assessed for environmental and social risks classified in low-risk category	Number	N/A	23,390	23,030
Amount of outstanding loans of low-risk category	Euros (€)	N/A	5,202,583,306	5,572,628,578
Number of loans/projects assessed for environmental and social risks classified in medium-risk category	Number	N/A	13,769	15,956
Amount of outstanding loans of medium-risk category	Euros (€)	N/A	10,286,429,946	13,215,694,695
Number of loans/projects assessed for environmental and social risks classified in high-risk category	Number	N/A	929	588
Amount of outstanding loans of high-risk category	Euros (€)	N/A	1,943,099,497	1,968,701,287
Number of new loans/projects granted of low-risk category	Number	N/A	7,373	8,604
Amount of new loans/projects granted of low-risk category	Euros (€)	N/A	1,858,194,240	2,328,020,022
Number of new loans/projects granted of medium-risk category	Number	N/A	5,526	5,715
Amount of new loans/projects granted of medium-risk category	Euros (€)	N/A	3,136,283,599	5,972,309,734
Number of new loans/projects granted of high-risk category	Number	N/A	423	581
Amount of new loans/projects granted of high-risk category	Euros (€)	N/A	829,410,905	394,297,987



## Society Metrics

Metric	Measurement Unit	2020 <sup>1</sup>	2021	2022
<b>Workforce</b>				
Total workforce (headcount on 31st of December of the reported year) <sup>1</sup>	Number	9,268	9,098	8,510
Male	Number	3,639	3,468	3,262
Female	Number	5,629	5,630	5,248
Female	Percentage (%)	61	62	62
<b>Greece</b>				
Total workforce (headcount on 31st of December of the reported year)	Number	6,323	5,969	5,880
Male	Number	2,834	2,630	2,579
Female	Number	3,489	3,339	3,301
<b>Romania</b>				
Total workforce (headcount on 31st of December of the reported year)	Number	1,955	2,132	2,106
Male	Number	N/A	465	459
Female	Number	N/A	1,667	1,647
<b>Cyprus</b>				
Total workforce (headcount on 31st of December of the reported year)	Number	509	518	454
Male	Number	201	208	184
Female	Number	308	310	270
<b>United Kingdom</b>				
Total workforce (headcount on 31st of December of the reported year)	Number	65	66	67
Male	Number	N/A	37	39
Female	Number	N/A	29	28
<b>Bulgaria</b>				
Total workforce (headcount on 31st of December of the reported year)	Number	N/A	3	3
Male	Number	N/A	1	1
Female	Number	N/A	2	2

1. The following metrics apply to all regular and non-regular employees

Metric	Measurement Unit	2020 <sup>1</sup>	2021	2022
<b>Workforce</b>				
<b>Total workforce on full-time/permanent indeterminant term contracts</b>	Number	9,267	8,933	8,344
<b>Male</b>	Number	3,638	3,436	3,220
<b>Female</b>	Number	5,629	5,497	5,124
<b>Total workforce on full-time fixed term contracts</b>	Number	N/A	N/A	163
<b>Male</b>	Number	N/A	N/A	41
<b>Female</b>	Number	N/A	N/A	122
<b>Total workforce on part-time indeterminant term contracts</b>	Number	N/A	N/A	2
<b>Male</b>	Number	N/A	N/A	1
<b>Female</b>	Number	N/A	N/A	1
<b>Total workforce on part-time fixed term contracts</b>	Number	N/A	N/A	1
<b>Male</b>	Number	N/A	N/A	0
<b>Female</b>	Number	N/A	N/A	1
<b>Total Employees - Between 18 and 25 years</b>	Number	217	292	280
<b>Total Employees - Between 26 and 40 years</b>	Number	3,860	3,653	2,885
<b>Total Employees - Between 41 and 50 years</b>	Number	3,428	3,548	3,531
<b>Total Employees - Over 51 years</b>	Number	1,763	1,607	1,814
<b>Total number of employees included in the top 10% of employees by total compensation</b>	Number	901	888	867
<b>Male</b>	Number	544	548	521
<b>Male</b>	Percentage (%)	60	6	60
<b>Female</b>	Number	357	340	345
<b>Female</b>	Percentage (%)	40	38	40
<b>Total number of employees included in the bottom 90% of employees by total compensation</b>	Number	8,367	8,210	7,643
<b>Male</b>	Number	3,095	2,920	2,742
<b>Male</b>	Percentage (%)	37	36	36
<b>Female</b>	Number	5,272	5,290	4,901
<b>Female</b>	Percentage (%)	63	64	64

<b>Employees with disabilities</b>	Number	119	88	82
	Percentage (%)	1.3	0.97	0.95
<b>Total number of ethnic minority employees</b>	Number	0	0	2
<b>Disclosure of the company's mean (average) gender pay gap<sup>2</sup></b>	Percentage (%)	14	14.2	16.4
<b>Gender pay gap in the top 10% of employees by total compensation (including bonuses) (% in favor of men)<sup>2</sup></b>	Percentage (%)	N/A	17.6	14.8
<b>Gender pay gap in the bottom 90% of employees by total compensation (including bonuses) (% in favor of men)<sup>2</sup></b>	Percentage (%)	N/A	3.2	3.5
<b>Disclosure of the company's mean (average) gender pay gap - Group</b>	Percentage (%)	N/A	29.7	27.6
<b>Gender pay gap in the top 10% of employees by total compensation (including bonuses) (% in favor of men) - Group</b>	Percentage (%)	N/A	22.2	18.6
<b>Gender pay gap in the bottom 90% of employees by total compensation (including bonuses) (% in favor of men) - Group</b>	Percentage (%)	N/A	16.9	16.0
<b>Ratio of CEO to median employee earnings<sup>2</sup></b>	Ratio	10.83	11.4	11.5
<b>Number of employees covered by collective bargaining agreements</b>	Number	N/A	6,413	6,262
<b>Percentage of employees covered by collective bargaining agreements</b>	Percentage (%)	68	72	74
<b>Employees covered by trade unions<sup>2</sup></b>	Percentage (%)	88	87	87
<b>Total number of Employee Unions</b>	Number	4 <sup>2</sup>	4 <sup>2</sup>	6
<b>Number of employees in Executive Management</b>	Number	10 <sup>2</sup>	17 <sup>2</sup>	40
<b>Male</b>	Number	9 <sup>2</sup>	14 <sup>2</sup>	32
<b>Female</b>	Number	1 <sup>2</sup>	3 <sup>2</sup>	8
<b>Female</b>	Percentage (%)	10 <sup>2</sup>	18 <sup>2</sup>	20
<b>Number of employees in Senior Management</b>	Number	35	56	53
<b>Male</b>	Number	29	49	42
<b>Female</b>	Number	6	7	11
<b>Female</b>	Percentage (%)	17	13	21
<b>Management positions<sup>3</sup></b>	Number	1,007	1,026	907
<b>Male</b>	Number	561	581	499
<b>Female</b>	Number	446	445	408
<b>Female</b>	Percentage (%)	44	43	45

<b>Managers belonging to minority groups</b>	Number	0	0	1
<b>Male</b>	Number	0	0	0
<b>Female</b>	Number	0	0	1
<b>Percentage of employees receiving regular performance and career development reviews</b>	Percentage (%)	N/A	N/A	100

#### Hires (data apply to the “Reporting Group”)

<b>Total number of newly hired employees</b>	Number	419	615	735
<b>Male</b>	Number	127	192	245
<b>Male</b>	Percentage (%)	3.5	5.3	7.5
<b>Female</b>	Number	292	423	490
<b>Female</b>	Percentage (%)	70	68.8	9.3
<b>Between 18 and 25 years</b>	Number	100	144	151
<b>Between 18 and 25 years</b>	Percentage (%)	24	23.4	53.9
<b>Between 26 and 40 years</b>	Number	254	335	419
<b>Between 26 and 40 years</b>	Percentage (%)	61	54.5	14.5
<b>Between 41 and 50 years</b>	Number	50	108	131
<b>Between 41 and 50 years</b>	Percentage (%)	12	17.6	3.7
<b>Over 51 years</b>	Number	15	28	34
<b>Over 51 years</b>	Percentage (%)	4	4.6	1.9

**Greece**

<b>Total number of newly hired employees</b>	Number	105	155	296
<b>Total number of newly hired employees</b>	Percentage (%)	N/A	N/A	5
<b>Male</b>	Number	53	92	155
<b>Male</b>	Percentage (%)	1.9	3.5	6
<b>Female</b>	Number	52	63	141
<b>Female</b>	Percentage (%)	1.5	1.9	4.3
<b>Employee hires - Between 18 and 25 years</b>	Number	6	3	9
<b>Employee hires - Between 18 and 25 years</b>	Percentage (%)	37.5	8.8	24.3
<b>Employee hires - Between 26 and 40 years</b>	Number	74	105	216
<b>Employee hires - Between 26 and 40 years</b>	Percentage (%)	3.2	5	11.9
<b>Employee hires - Between 41 and 50 years</b>	Number	20	38	65
<b>Employee hires - Between 41 and 50 years</b>	Percentage (%)	0.8	1.5	2.5
<b>Employee hires - Over 51 years</b>	Number	5	9	6
<b>Employee hires - Over 51 years</b>	Percentage (%)	0.3	0.7	0.4

**Romania**

<b>Total number of newly hired employees</b>	Number	265	390	422
<b>Total number of newly hired employees</b>	Percentage (%)	N/A	N/A	20
<b>Male</b>	Number	53	75	80
<b>Male</b>	Percentage (%)	11.8	16.1	17.4
<b>Female</b>	Number	212	315	342
<b>Female</b>	Percentage (%)	13.2	18.9	20.7
<b>Employee hires - Between 18 and 25 years</b>	Number	80	127	140
<b>Employee hires - Between 18 and 25 years</b>	Percentage (%)	N/A	57.7	58.1
<b>Employee hires - Between 26 and 40 years</b>	Number	157	189	193
<b>Employee hires - Between 26 and 40 years</b>	Percentage (%)	N/A	17.6	21.5
<b>Employee hires - Between 41 and 50 years</b>	Number	22	58	62

Employee hires - Between 41 and 50 years	Percentage (%)	N/A	10.2	9.8
Employee hires - Over 51 years	Number	6	16	27
Employee hires - Over 51 years	Percentage (%)	N/A	6	8

### Cyprus

Total number of newly hired employees	Number	4	28	8
Total number of newly hired employees	Percentage (%)	N/A	N/A	1.8
Male	Number	2	14	5
Male	Percentage (%)	1	6.7	2.7
Female	Number	2	14	3
Female	Percentage (%)	0.6	4.5	1.1
Employee hires - Between 18 and 25 years	Number	0	0	0
Employee hires - Between 18 and 25 years	Percentage (%)	0	0	0
Employee hires - Between 26 and 40 years	Number	2	21	8
Employee hires - Between 26 and 40 years	Percentage (%)	0.9	10.4	5.2
Employee hires - Between 41 and 50 years	Number	2	5	0
Employee hires - Between 41 and 50 years	Percentage (%)	0.8	2	0
Employee hires - Over 51 years	Number	0	2	0
Employee hires - Over 51 years	Percentage (%)	0	3.5	0

**United Kingdom**

Total number of newly hired employees	Number	13	10	9
Total number of newly hired employees	Percentage (%)	N/A	N/A	13.4
Male	Number	8	5	5
Male	Percentage (%)	N/A	13.5	12.8
Female	Number	5	5	4
Female	Percentage (%)	N/A	17.2	14.3
Employee hires - Between 18 and 25 years	Number	1	1	2
Employee hires - Between 18 and 25 years	Percentage (%)	N/A	100	100
Employee hires - Between 26 and 40 years	Number	5	3	2
Employee hires - Between 26 and 40 years	Percentage (%)	N/A	15	10.5
Employee hires - Between 41 and 50 years	Number	3	5	4
Employee hires - Between 41 and 50 years	Percentage (%)	N/A	20	14.8
Employee hires - Over 51 years	Number	4	1	1
Employee hires - Over 51 years	Percentage (%)	N/A	5	5.3
Employee departures - Involuntary	Number	19	19	14



## Departures (data apply to the “Reporting Group”)

<b>Total number of departures</b>	Number	1,230	1,276	804
<b>Male</b>	Number	467	564	277
<b>Rate (Male) on Total Nbrd of Male Employees</b>	Percentage (%)	12.8	16.2	8.5
<b>Female</b>	Number	763	712	527
<b>Female</b>	Percentage (%)	62	56	66
<b>Rate (Female) on Total Nbr of Female Employees</b>	Percentage (%)	14	13	10
<b>Voluntary</b>	Number	N/A	1,232	782
<b>Involuntary</b>	Number	N/A	44	22
<b>Between 18 and 25 years</b>	Number	30	53	51
<b>Between 18 and 25 years</b>	Percentage (%)	2	4	18.2
<b>Between 26 and 40 years</b>	Number	450	383	390
<b>Between 26 and 40 years</b>	Percentage (%)	37	30	13.5
<b>Between 41 and 50 years</b>	Number	481	297	226
<b>Between 41 and 50 years</b>	Percentage (%)	39	23.3	6.4
<b>Over 51 years</b>	Number	269	543	137
<b>Over 51 years</b>	Percentage (%)	22	42.55	7.6
<b>Employee turnover rate</b>	Percentage (%)	13.3	14	9
<b>Departures in the context of Voluntary Separation Schemes (included in Voluntary)</b>	Number	N/A	523	47
<b>Voluntary full-time employee turnover rate</b>	Percentage (%)	N/A	13.4	8.9
<b>Involuntary full-time employee turnover rate</b>	Percentage (%)	N/A	0.5	0.3
<b>Completed transfer requests (%)</b>	Percentage (%)	48	47	42
<b>Total number of transfer applications</b>	Number	75	147	151
<b>Job postings covered internally</b>	Number	N/A	41	84
<b>Total number of job postings addressed to all employees</b>	Number	N/A	72	84

## Greece

<b>Total number of departures</b>	Number	751	808	278
<b>Total number of departures</b>	Percentage (%)	N/A	N/A	4.7
<b>Male</b>	Number	342	447	154
<b>Female</b>	Number	409	17	124
<b>Female</b>	Percentage (%)	N/A	361	45
<b>Rate (Female) on Total Nbr of Female Employees</b>	Percentage (%)	12.1	10.8	3.8
<b>Employee departures - Voluntary</b>	Number	740	789	272
<b>Employee departures - Involuntary</b>	Number	11	19	6
<b>Departures in the context of Voluntary Separation Schemes (included in Voluntary)</b>	Number	0	579	3
<b>Employee departures - Between 18 and 25 years</b>	Number	0	1	3
<b>Employee departures - Between 18 and 25 years</b>	Percentage (%)	0	2.9	8.1
<b>Employee departures - Between 26 and 40 years</b>	Number	211	100	90
<b>Employee departures - Between 26 and 40 years</b>	Percentage (%)	9.2	4.8	5.0
<b>Employee departures - Between 41 and 50 years</b>	Number	343	212	87
<b>Employee departures - Between 41 and 50 years</b>	Percentage (%)	13.3	8.1	3.3
<b>Employee departures - Over 51 years</b>	Number	197	495	98
<b>Employee departures - Over 51 years</b>	Percentage (%)	13.7	40.2	7.0

## Romania

<b>Total number of departures</b>	Number	277	370	454
<b>Total number of departures</b>	Percentage (%)	N/A	N/A	21.6
<b>Male</b>	Number	59	77	95
<b>Female</b>	Number	218	293	359
<b>Female</b>	Percentage (%)	N/A	79	79
<b>Rate (Female) on Total Nbr of Female Employees</b>	Percentage (%)	13.5	17.6	21.8
<b>Employee departures - Voluntary</b>	Number	258	351	440
<b>Employee departures - Involuntary</b>	Number	19	19	14
<b>Departures in the context of Voluntary Separation Schemes (included in Voluntary)</b>	Number	N/A	N/A	0
<b>Employee departures - Between 18 and 25 years</b>	Number	20	48	47
<b>Employee departures - Between 18 and 25 years</b>	Percentage (%)	N/A	21.8	19.5
<b>Employee departures - Between 26 and 40 years</b>	Number	187	221	261
<b>Employee departures - Between 26 and 40 years</b>	Percentage (%)	N/A	20.5	29.1
<b>Employee departures - Between 41 and 50 years</b>	Number	53	64	115
<b>Employee departures - Between 41 and 50 years</b>	Percentage (%)	N/A	11.2	18.1
<b>Employee departures - Over 51 years</b>	Number	17	37	31
<b>Employee departures - Over 51 years</b>	Percentage (%)	N/A	13.9	9.2

## Cyprus

<b>Total number of departures</b>	Number	178	44	63
<b>Total number of departures</b>	Percentage (%)	N/A	N/A	13.9
<b>Male</b>	Number	62	20	24
<b>Female</b>	Number	116	24	39
<b>Female</b>	Percentage (%)	N/A	N/A	62
<b>Rate (Female) on Total Nbr of Female Employees</b>	Percentage (%)	37.7	7.7	14.4
<b>Employee departures - Voluntary</b>	Number	178	42	61
<b>Employee departures - Involuntary</b>	Number	0	2	2
<b>Departures in the context of Voluntary Separation Schemes (included in Voluntary)</b>	Number	170	18	44
<b>Employee departures - Between 18 and 25 years</b>	Number	0	0	0
<b>Employee departures - Between 18 and 25 years</b>	Percentage (%)	0	0	0
<b>Employee departures - Between 26 and 40 years</b>	Number	42	25	38
<b>Employee departures - Between 26 and 40 years</b>	Percentage (%)	19.4	12.4	24.5
<b>Employee departures - Between 41 and 50 years</b>	Number	87	13	22
<b>Employee departures - Between 41 and 50 years</b>	Percentage (%)	34.3	5.1	9.4
<b>Employee departures - Over 51 years</b>	Number	49	6	3
<b>Employee departures - Over 51 years</b>	Percentage (%)	125.6	10.5	4.7

## United Kingdom

<b>Total number of departures</b>	Number	23	16	9
<b>Total number of departures</b>	Percentage (%)	N/A	N/A	13.4
<b>Male</b>	Number	12	6	4.0
<b>Female</b>	Number	11	10	5.0
<b>Female</b>	Percentage (%)	47.8	62.5	55.6
<b>Rate (Female) on Total Nbr of Female Employees</b>	Percentage (%)	N/A	34.5	17.9
<b>Employee departures - Voluntary</b>	Number	7	13	8
<b>Employee departures - Involuntary</b>	Number	16	3	1
<b>Departures in the context of Voluntary Separation Schemes (included in Voluntary)</b>	Number	0	0	0
<b>Employee departures - Between 18 and 25 years</b>	Number	1	1	1
<b>Employee departures - Between 18 and 25 years</b>	Percentage (%)	N/A	100	50
<b>Employee departures - Between 26 and 40 years</b>	Number	6	6	1
<b>Employee departures - Between 26 and 40 years</b>	Percentage (%)	N/A	30	5.3
<b>Employee departures - Between 41 and 50 years</b>	Number	7	4	2
<b>Employee departures - Between 41 and 50 years</b>	Percentage (%)	N/A	16	7.4
<b>Employee departures - Over 51 years</b>	Number	9	5	5
<b>Employee departures - Over 51 years</b>	Percentage (%)	N/A	25	26.3

## Training

<b>Total training hours of employees included in the top 10% of employees by total compensation</b>	Number	8,973 <sup>2</sup>	9,135	13,670
<b>Total training hours of employees included in the bottom 90% of employees by total compensation</b>	Number	120,945 <sup>2</sup>	120,040	138,336
<b>Employee training - Total participations</b>	Number	27,514 <sup>2</sup>	46,765	31,302
<b>Male</b>	Number	N/A	13,736	13,018
<b>Female</b>	Number	N/A	33,029	18,284
<b>Total employees who participated in training</b>	Number	5,909 <sup>2</sup>	8,309	5,482
<b>Male</b>	Number	N/A	3,014	2,340
<b>Female</b>	Number	N/A	5,295	3,142
<b>Total training hours</b>	Number	53,777 <sup>2</sup>	135,039 <sup>2</sup>	145,884 <sup>2</sup>
<b>Male</b>	Number	22,608 <sup>2</sup>	53,422 <sup>2</sup>	56,976 <sup>2</sup>
<b>Female</b>	Number	31,169 <sup>2</sup>	81,617 <sup>2</sup>	88,908 <sup>2</sup>
<b>Total training hours average</b>	Number	8.5 <sup>2</sup>	24.1 <sup>2</sup>	24.8 <sup>2</sup>
<b>Male</b>	Number	N/A	21.7 <sup>2</sup>	22.1 <sup>2</sup>
<b>Female</b>	Number	N/A	25.9 <sup>2</sup>	27 <sup>2</sup>
<b>Total training hours for Executive management<sup>2</sup></b>	Number	N/A	N/A	16
<b>Total number of Executive Management<sup>2</sup></b>	Number	N/A	N/A	11
<b>Average training hours for Executive management<sup>2</sup></b>	Number	N/A	N/A	1.4
<b>Total training hours for Senior management<sup>2</sup></b>	Number	N/A	N/A	53
<b>Total number of Senior managers<sup>2</sup></b>	Number	N/A	N/A	25
<b>Average training hours for Senior management<sup>2</sup></b>	Number	N/A	N/A	2.1
<b>Total training hours for Managers<sup>2</sup></b>	Number	N/A	N/A	25,238
<b>Total number of Managers<sup>2</sup></b>	Number	N/A	N/A	511
<b>Average training hours for Managers<sup>2</sup></b>	Number	N/A	N/A	49.4
<b>Total training hours for non-Managers<sup>2</sup></b>	Number	N/A	N/A	120,578
<b>Total number of non-Managers<sup>2</sup></b>	Number	N/A	N/A	5,097

<b>Average training hours for non-Managers<sup>2</sup></b>	Number	N/A	N/A	23.7
<b>Percentage of total employees receiving training</b>	Percentage (%)	N/A	91%	89%
<b>Number of training days</b>	Number	16,840 <sup>2</sup>	31,673	34,524
<b>Training hours by training program category</b>	Number	53,777 <sup>2</sup>	135,039 <sup>2</sup>	156,918
<b>Type of training - Educational programs on retail customers (Hours)</b>	Number	13,917 <sup>2</sup>	6,299 <sup>2</sup>	37,256
<b>Type of training - Educational programs on retail customers (Hours)</b>	Percentage (%)	26 <sup>2</sup>	4.7 <sup>2</sup>	23.7
<b>Type of training - Introduction/ General training (Hours)</b>	Number	1,060 <sup>2</sup>	19,450 <sup>2</sup>	9,699
<b>Type of training - Introduction/ General training (Hours)</b>	Percentage (%)	2 <sup>2</sup>	14.40 <sup>2</sup>	6.18
<b>Type of training - Training programs on business customers (Hours)</b>	Number	5,859 <sup>2</sup>	10,173 <sup>2</sup>	4,947
<b>Type of training - Training programs on business customers (Hours)</b>	Percentage (%)	11 <sup>2</sup>	7.53 <sup>2</sup>	3.15
<b>Type of training - Training programs in management (Hours)</b>	Number	9,068 <sup>2</sup>	1,242.00 <sup>2</sup>	9,271.50
<b>Type of training - Training programs in management (Hours)</b>	Percentage (%)	17 <sup>2</sup>	0.92 <sup>2</sup>	5.91
<b>Type of training - Miscellaneous (specialised Division subjects, IT etc.)</b>	Number	23,874 <sup>2</sup>	97,876	95,745
<b>Type of training - Miscellaneous (specialised Division subjects, IT etc.) (Hours)</b>	Percentage (%)	44 <sup>2</sup>	72	61
<b>Number of training hours/Number of employees</b>	Hours/Number of employees	15 <sup>2</sup>	28	33
<b>Total amount of expenditure on employee training purposes</b>	Euros (€)	1,268,000	1,781,000	1,775,632

## Health &amp; Safety

Total number of workforce days worked	Number	250	252	250
Number of fatalities (number of employees)	Number	0	0	0
Total number of employee injuries (excluding pathological issues)	Number	1	6	4
Male	Number	N/A	2	1
Female	Number	N/A	4	3
Total number of employee injuries that prevented them from performing their work for at least one day (excluding pathological issues)	Number	N/A	6	4
Male	Number	N/A	2	1
Female	Number	N/A	4	3
Total work days lost due to injuries (excluding pathological issues)	Number	45	367	250
Male	Number	N/A	198	59
Female	Number	N/A	169	191
Lost-time injury frequency rate (LTIFR) (/200,000 hwkd)	Number	0.011	0.065	0.046
Total recordable injury frequency rate (TRIFR) (/200,000 hwkd)	Number	0.011	0.065	0.046
Total number of incidents of other illnesses (excluding maternity leave)	Number	4,423	4,270	4,660
Male	Number	N/A	1,267	1,679
Female	Number	N/A	3,003	2,981
Total work days lost due to other illnesses (excluding maternity leave)	Number	13,908	39,847	40,080
Male	Number	2,197	10,214	12,636
Female	Number	11,711	29,633	27,444
Total number of days lost	Number	43,965	40,214	40,330
Absenteeism rate <sup>4</sup>	Percentage (%)	1.89 <sup>2</sup>	1.8 <sup>2</sup>	1.9



## Other data

<b>Percentage of Branches accessible to people with disabilities</b>	Percentage (%)	74	76	81
<b>ATMs with special settings for people with visual impairments</b>	Percentage (%)	19	20	32
<b>Percentage of payments to domestic suppliers<sup>5</sup></b>	Percentage (%)	N/A	86 <sup>6</sup>	85
<b>Percentage of monetary transactions made through digital networks<sup>7</sup> throughout the year<sup>8</sup></b>	Percentage (%)	90	93	95
<b>Fines imposed for non-compliance with the applicable regulatory framework in promoting and providing products/services</b>	Euros (€)	0	0	0
<b>Social investments</b>	mil Euros (€)	3	3	2
<b>Total balance of loans to Small Enterprises</b>	bil Euros(€)	2	2	2.3

1. All 2020 data refer to Alpha Bank Greece and Banks Abroad, unless otherwise stated.
2. This KPI relates only to Alpha Bank S.A (excluding the employees of Luxembourg and their trainings hours). As this is the first time that the Bank is preparing a group-level sustainability report, some data are not yet available at the group level. However, data for Alpha Bank Greece are being disclosed and in the next Sustainability Reports it is expected to incorporate such processes across the organization, which will ensure consolidated data collection at Group level
3. Management positions include Branch Managers, Managers of Divisions and Senior Management Members (General Managers, Executive General Managers, Chief Executive Officer).
4. The absenteeism rate is the total number of work days lost to the product of the total number of Employees multiplied by the total of Business Days during a year.
5. Total amount paid of procurement (in Euro- including VAT) from domestic suppliers (defined as domestic suppliers for each country according to the VAT number) divided by total amount paid of procurement (in Euro- including VAT) from all suppliers (domestic and international). This indicator is applicable to the following Group Companies: Alpha Bank S.A. (main subsidiary Bank), ABC Factors, Alpha Asset Management, Alpha Finance Investment Services, Alpha Leasing, AlphaLife, Alpha Ventures, Alpha Supporting Services, Alpha Real Estate Bulgaria, Alpha Bank Cyprus, Alpha Credit Acquisition Company Ltd (ACAC), Alpha Bank Romania S.A., Alpha Bank London, Alpha Leasing Romania, Alpha Astika Akinita, Alpha Insurance Brokers SRL, Alpha Real Estate Services SRL.
6. The data disclosed for 2021 and included in the NFR 2022, have been restated compared to the relevant disclosure for 2021 and included in the NFR 2021, in order to be consistent with the payments to domestic suppliers' calculation followed in 2022.
7. Alpha Bank's and Bank's abroad digital networks: ATMs, APSs, myAlpha Web, myAlpha Phone, myAlpha Mobile.
8. This KPI is applicable only to Alpha Bank S.A. (main subsidiary Bank), Alpha Bank Romania, Alpha Bank Cyprus and Alpha Bank London.

## Governance Metrics

Metric	Measurement Unit	2020	2021	2022
<i>Code of Ethics</i>	—	✓	✓	✓
<i>Group Personal Data Protection Policy</i>	—	✓	✓	✓
<i>Whistleblowing Policy and Procedures</i>	—	✓	✓	✓
<i>Corporate Responsibility Policy</i>	—	✓	✓	✓
<i>Group Environmental Management Policy</i>	—	✓	✓	✓
<i>Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Policy</i>	—	✓	✓	✓
<i>Remuneration Policy of the Members of the Board of Directors as per the provisions of Law 4548/2018</i>	—	✓	✓	✓
Diversity Policy	—	✓	✓	✓
Anti-Bribery and Corruption Policy	—	✓	✓	✓
Sustainability oversight at Board Committee level	—	—	✓	✓
External assurance of published non-financial information (see Annual Sustainability Report)	—	✓	✓	✓
Percentage of Female Non-Executive Board Members	Percentage (%)	15.38	17	31
Percentage of Non-Executive Board Members	Percentage (%)	85	83	85
Percentage of Independent Non-Executive Board Members	Percentage (%)	54	58	62
Number of meetings of the Board of Directors	Number	21	29	18
Number of meetings of the Audit Committee	Number	13	15	16
Number of meetings of the Risk Management Committee	Number	12	17	12
Number of meetings of the Remuneration Committee	Number	12	11	11
Number of meetings of the Corporate Governance, Sustainability and Nominations Committee	Number	11 <sup>1</sup>	10	12
Convicting judgements against the Senior Management for any corruption offence (numbers of incidents) <sup>2</sup>	Number	0	0	0

Metric	Measurement Unit	2020	2021	2022
Convicting judgements against the Senior Management for any human rights violations during the year (numbers of incidents) <sup>2</sup>	Number	0	0	0
Reports of serious irregularities, omissions and offences recorded (number of reports)	Number	8	7	2
Significant findings following examination by the competent committee	Number	0	0	0
Total amount of monetary losses as a result of business ethics violations	Euro	N/A	461,821	63,761
Employees who have attended compliance specific training programs throughout the year (number of Employees) <sup>3</sup>	Number	3,098	4,225	2,927
Percentage of Employees covered by collective labor agreements as of December 31 <sup>3</sup>	Percentage (%)	68	72	75
Customers exercising their rights in accordance with the GDPR (number of requests)	Number	67	46	56
Number of bribery and/or corruption incidents	Number	0	0	0
Breaches identified in relation to antitrust and monopoly practices	Number	0	0	0
Number of employee associations	Number	4 <sup>4</sup>	4 <sup>4</sup>	5
Number of participations of Executives and Officers of the Bank in training programs on anti-money laundering and anti-corruption policies and procedures	Number	585	1,856	2,012
Compliance programs implemented	Number	24	41	28
Number of participations of Executives and Officers of the Bank in training programs on bank secrecy procedures	Number	86	343	358
Number of participations of Executives and Officers of the Bank in training programs on Ethics and Transparency, Conduct Risk and Regulatory Framework	Number	-	156	557

1. Refers to the meetings of the Corporate Governance and Nominations Committee.
2. The Members of the Board of Directors and the General Managers constitute the Senior Management.
3. It applies to all regular Employees.
4. Data refers to Alpha Bank S.A.

## 8.5 Abbreviations

The following table presents the explanation of specific abbreviations used within this Report, to ensure that all readers are familiar with their meaning.

<b>ATM</b>	Automated Teller Machine	<b>KPI</b>	Key Performance Indicator
<b>APSS</b>	Automated Payment Systems	<b>KRI</b>	Key Risk Indicator
<b>ATHEX</b>	Athens Stock Exchange	<b>MSCI</b>	Morgan Stanley Capital International
<b>BoD</b>	Board of Directors	<b>NACE</b>	Nomenclature statistique des activités économiques dans la Communauté européenne
<b>CDP</b>	Climate Disclosure Project	<b>NFRD</b>	Non-Financial Reporting Directive
<b>CSR</b>	Corporate Social Responsibility	<b>NGOs</b>	Non-governmental Organizations
<b>C&amp;E</b>	Climate-related and Environmental	<b>OHSAS</b>	Occupational Health and Safety Assessment Series
<b>DESFA</b>	Greek Natural Gas Transmission System Operator	<b>PPP</b>	Public-Private Partnership
<b>ECB</b>	European Central Bank	<b>PRB</b>	Principles of Responsible Banking
<b>EIF</b>	European Investment Fund	<b>RAF</b>	Risk Appetite Framework
<b>EMAS</b>	Eco-Management and Audit Scheme	<b>RES</b>	Renewable Energy Sources
<b>EMS</b>	Environmental Management System	<b>RRF</b>	Resilience & Recovery Facility
<b>EPC</b>	Energy Performance Certificate	<b>PwD</b>	People with Disabilities
<b>ESG</b>	Environmental, Social, Governance	<b>SDGs</b>	Sustainable Development Goals
<b>ESMA</b>	European Securities and Markets Authority	<b>SFF</b>	Sustainable Finance Framework
<b>GHG</b>	Greenhouse Gas	<b>SSM</b>	Single Supervisory Mechanism
<b>GRI</b>	Global Reporting Initiative	<b>TCFD</b>	Task Force on Climate-Related Financial Disclosures
<b>HBA</b>	Hellenic Bankers Association	<b>UN</b>	United Nations
<b>ICT</b>	Information and Communications Technology	<b>UNEP FI</b>	United Nations - Environment Program Finance Initiative
<b>ISO</b>	International Organization for Standardization		

## 8.6 Independent Assurance Statement

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## Independent Limited Assurance Report to the Management of Alpha Services and Holdings S.A.

Independent Limited Assurance Report by Deloitte Certified Public Accountants S.A. ("Deloitte") to the Management of Alpha Services and Holdings S.A (the "Company") on the Sustainability Report 2022 (hereinafter "the Report") of Alpha Services and Holdings Group ("the Group") which has been prepared by the Management of the Company and Alpha Bank S.A. (the "Bank") (collectively referred to as "Alpha") based on the GRI Sustainability Reporting Standards (GRI Standards).

### Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Report has not been prepared, in all material respects, in accordance with the GRI Standards' requirements of the "In accordance with the GRI Standards" option and/or the GRI General and Topic Disclosures, under the scope of our engagement, are materially misstated.

### Scope of our work

The Company has engaged us to provide:

1. Limited assurance on the completeness and accuracy of quantitative data and the reasonability of statements related to the GRI 2 General Disclosures (2021) that are required for the "In accordance with the GRI Standards" option.
2. Limited assurance on the completeness and accuracy of quantitative data and the reasonability of statements that correspond to the following (4) material topics, as resulted from the Bank's materiality analysis, against the requirements of the respective GRI Standards for the Topic Disclosures and the requirements of the Disclosure 3-3 (2021) Management of material topics ("MA") (as defined in GRI 3: Material topics 2021):
  - Data Privacy (MA and GRI 418-1 (2016))
  - Employment (MA and GRI 401-1 (2016), GRI 404-1 (2016))
  - Climate Stability (MA and GRI 305-2 (2016))
  - Culture and Heritage (MA and Company's Index: Social investments to CSR initiatives that improve stakeholders' ability to access to culture and heritage (in Euro))
3. Limited assurance on the Report's "In accordance with the GRI Standards" adherence against the GRI Standards' requirements.

Our work concerned the operations and activities of selected Group entities and in particular, Alpha Bank S.A., Alpha Services and Holdings S.A., Alpha Bank Romania S.A, Alpha Bank London Ltd, Alpha Bank Cyprus Ltd, Alpha Real Estate Bulgaria E.O.O.D, Alpha Real Estate Services Srl, Alpha Credit Acquisition Company Ltd, Alpha Leasing Romania IFN S.A., ABC Factors S.A., Alpha Leasing S.A., Alpha Insurance Brokers Srl, Alpha Asset Management, Alpha Astika Akinita S.A., Alpha Real Estate Services LLC, Alpha Life S.A., Alpha Ventures S.A., Alpha Finance P.L.C.I.S, Alpha Supporting Services S.A., collectively referred to as "Reporting Group" in the Report and did not include any information included in the Report relating to other Group entities

We performed assurance services in accordance with the provisions of "International



Standard on Assurance Engagements 3000 Assurance Engagements Other than Audits or Reviews of Historical Financial Information (“ISAE 3000”), issued by the International Auditing and Assurance Standards Board (“IAASB”) and our agreed terms of engagement.

Our work was related to assurance on data and information for the period 1 January 2022 – 31 December 2022 and we do not provide assurance over any prior reporting period data or information presented in the Report.

### **Inherent limitations of the Report**

- Where, under the scope of our engagement, financial information was used from the Annual Report 2022 and other published information of the Bank and the Company our work was limited to check the accuracy of the transfer of the relevant information to the Report.
- Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.
- The scope of our work did not include any procedures on the accuracy of the survey results assigned to third parties, or any procedures on the Information Technology systems used by third parties but was instead limited to the proper transposition of the final results to the Report.
- We do not provide any assurance relating to future performance, such as estimates, expectations or targets, or their achievability.
- Our assurance services were limited to the English version of the Report. In the event of any inconsistency between the English and Greek versions, as far as our conclusions are concerned, the English version of the Report prevails.
- Our assurance procedures did not include testing the Information Technology systems from which data was extracted and aggregated by Alpha for the Report.

### **Management responsibilities**

The Management of Alpha is responsible for the preparation of the Report which complies with the requirements of the GRI Standards and for being satisfied that the Report, taken as a whole, is fair, balanced, and understandable.

The Management of Alpha is also responsible for:

- Preparing, measuring, presenting and reporting the information within the Report “in accordance with the GRI Standards” option.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Report to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of our work.
- Confirming to Deloitte through written representations that Alpha has provided to Deloitte with all information relevant to our work of which Alpha is aware.

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## Deloitte's responsibilities

### Deloitte is responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Report.
- Communicating matters that may be relevant to the Report to the Company's Management including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Report.
- Reporting our conclusion in the form of an independent limited Assurance Report to the Company's Management.

## Our independence and competence

In conducting our engagement, we complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) related to assurance engagements issued by the International Ethics Standards Board. This code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. The fundamental principles of ethics establish the standard of behavior expected of a professional accountant.

Deloitte applies International Standard on Quality Management ("ISQM") 1 and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Key procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the description of activities undertaken in respect of the Report is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the description of activities undertaken in respect of the Report we performed the following procedures:

- Reviewed the Bank's processes for identifying and determining material topics to be included in the Report and the coverage of these material topics within the Report. Also, we performed media review for topics relevant to the Bank and the Company regarding issues of corporate responsibility and sustainable development and we compared the results from media review with the material topics identified by the Bank;
- Performed interviews with personnel of the Bank responsible for managing, collecting and processing data of the Reporting Group relating to the GRI General and Topic Disclosures, under the scope of our engagement, in order to obtain an understanding of the processes applied for the preparation of the relevant Disclosures of the Report;
- Performed analytical review procedures on the quantitative data of the Reporting Group related to the GRI General and Topic Disclosures, under the scope of our engagement, and made pertinent inquiries to the responsible personnel.

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- Performed recalculations, on a sample basis, of relevant formulae used in manual calculations of quantitative data under the scope of our work and assessed whether the data has been appropriately consolidated.
- Performed interviews with the relevant personnel in order to obtain an understanding of the Reporting Group's corporate responsibility and sustainable development policies and activities for the reporting period and the statements related to the GRI General and Topic Disclosures, under the scope of our engagement. We also assessed the reasonability of the statements related to the GRI General and Topic Disclosures, under the scope of our engagement, by obtaining for a sample of statements, corresponding supporting documentation.
- Reviewed the Report for the appropriate presentation of the GRI General and Topic Disclosures, under the scope of our engagement, including discussions with the relevant personnel about limitations and assumptions relating to the way these data are presented;
- Reviewed the GRI Content Index, included in section "8.1" of the Report, as well as the relevant references included therein, against the GRI Standards' requirements for the "In accordance with the GRI Standards" option.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Use of our report.

### Use of our Report

This report is made solely to the Company's Management in accordance with ISAE 3000 and our agreed terms of engagement. Our work has been undertaken so that we might state to the Company's Management those matters we have agreed to state to them in this report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company's Management as a body, for our work, for this report, or for the conclusions we have formed.

Athens, 08 June 2023

The Certified Public Accountant

**Dimitris Katsibokis**

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The Report has been developed in collaboration with dss<sup>+</sup>.

