

Sustainable development is a key condition for a society to be able to prosper. It requires developing productive economic structures alongside the infrastructure, demonstrating a responsible attitude towards the natural environment. Aiming at sustainable development, Eurobank has made Corporate Responsibility one of the foundations of its strategic planning, which is inexorably linked to the UN Sustainable Development Goals (SDGs).

An integral part of Eurobank's approach to Corporate Responsibility is to foster strong relationships of trust, cooperation and mutual benefit with all its **stakeholders** through two-way communication and ongoing dialogue with them. In this way, the Bank actively informs and effectively supports its social partners, which include its Shareholders, Employees, Customers, Investment Analysts and Investors, Government and Regulatory Authorities, Business Community Organisations, Young Entrepreneurs, Suppliers, Associations and Non-Governmental Organisations and the Media.

In September 2019, Eurobank signed the Principles for Responsible Banking, affirming its commitment to play an active role in implementing the UN Global Sustainable Development Goals (SDGs) and the Paris Agreement on Climate Change. The Principles for Responsible Banking are supported by over 220 banks around the world and were shaped by the global banking industry through the United Nations Environment Programme Finance Initiative (UNEP FI).

In full compliance with its obligations relating to implementing the Principles for Responsible Banking, on 22 March 2021 Eurobank completed and published its first 18-month self-assessment report on the Principles for Responsible Banking, according to the guidelines provided by the UNEP FI.

Eurobank, through its **initiatives** continues to support the ten principles of Global Compact as follows:

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2: Businesses should make sure that they are not complicit with in human rights abuses

Eurobank operates on the basis of high ethical standards, integrity, transparency and accountability. Our strategic commitment is to safeguard our reputation and clientele. For this reason, it is of primary concern for staff to act with honesty and a high sense of responsibility, and to ensure they safeguarding of the assets and resources under its responsibility. In this context, Eurobank applies the rule of zero tolerance in cases of fraud, corruption, violation of legislation related to money-laundering and generally actions that cause material and reputational damage to Eurobank. According to the Policy for Reporting Unethical Conduct, Eurobank provides protection against reprisal and keeps confidential the identity of those who have submitted information they know and consider to be accurate and true. Malicious reports are not subject to protection and confidentiality, and are considered to be unethical.

All forms of discrimination, harassment or intimidation relating to ethnicity, gender, motherhood, colour, religion, health, sexual preference and any other discrimination are behaviours incompatible with our culture and values. We show zero tolerance to

such behaviours and we have established communication channels and processes through which any incident or suspected incident of discrimination, harassment or intimidation can be reported, examined and addressed. All Staff members are encouraged to raise issues of concern and speak up when they suspect potential wrongdoing or are faced with conduct or situations that may raise ethical, legal or regulatory concerns.

To provide training that meets our employees' and the Group's needs, we implement policies and processes certified against the ISO 9001 standard. Furthermore, since 2015, the Bank holds the ACCA Approved Employer (Professional Development Stream) distinction, evidencing the high training and development standards it applies for its people.

Eurobank develops and runs dedicated programmes to empower its employees, so that they can assume more demanding roles and improve their leadership skills. For Eurobank, the principle of reciprocity to clients, and society in general, has always been self-evident. In the last years, it has been regularly implementing initiatives and actions in key sectors, such as education, healthy entrepreneurship, extroversion and innovation, sports, culture and, naturally, social solidarity. Eurobank has adopted the Principles for responsible Banking, which form the foundation for the sustainable banking system of the future and aim to expedite the way the banking sector will contribute in meeting social goals, as expressed through the UN Sustainable Development Goals (SDGs) and the Paris Agreement on climate change.

(Corporate Responsibility Report 2020, p. 34-63, 100-129, 131, 151-152, 182-201)

Labour Standards

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour

Principle 5: Businesses should uphold the effective abolition of child labour

Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation

The Code of Conduct and Ethics highlights the importance Eurobank attaches to integrating principles in the way we behave as professionals and the way we conduct business. This Code is for every Eurobank staff member, irrespective of segment, level or job description, a daily vade mecum. The Code is our guide to making such decisions. The Code of Conduct and Ethics acts as a regulatory framework for Eurobank, and is complementary and subsidiary to the existing legislation. Moreover, the Code is complemented by specific policies, which serve as a further point of reference for Eurobank staff. Eurobank operates on the basis of high ethical standards, integrity, transparency and accountability. Our strategic commitment is to safeguard our reputation and clientele. For this reason, it is of primary concern for staff to act with honesty and a high sense of responsibility, and to ensure they safeguarding of the assets and resources under its responsibility.

In this context, Eurobank applies the rule of zero tolerance in cases of fraud, corruption, violation of legislation related to money-laundering and generally actions that cause material and reputational damage to Eurobank. Unit heads must ensure a work environment that creates security for Staff members to communicate freely and to report possible issues that come to their attention. In any event, Staff has the ability to contact the competent bodies stating facts or circumstances that constitute indicatively:

- violation of the law or other regulations
- violation of the Code of Conduct and Ethics
- violation of Eurobank policies
- their forms of illegal, irregular, dishonest, unprofessional or unethical behaviour, including but not limited to:
 - theft
 - embezzlement
 - bribery and corruption
 - conflict of interest
 - money laundering and terrorist financing
 - misappropriation/destruction of assets
 - misuse of confidential information
 - ethical/psychological/physical/sexual harassment
 - fraud attempts
 - transactions or conduct that can be interpreted as indications of fraud or attempted fraud

According to the Policy for Reporting Unethical Conduct, Eurobank provides protection against reprisal and keeps confidential the identity of those who have submitted information they know and consider to be accurate and true. Malicious reports are not subject to protection and confidentiality, and are considered to be unethical. All forms of discrimination, harassment or intimidation relating to ethnicity, gender, motherhood colour, religion, health, sexual preference and any other discrimination are behaviours incompatible with our culture and values. We show zero tolerance to such behaviours and we have established communication channels and processes through which any incident or suspected incident of discrimination, harassment or intimidation can be reported, examined and addressed. All Staff members are encouraged to raise issues of concern and speak up when they suspect potential wrongdoing or are faced with conduct or situations that may raise ethical, legal or regulatory concerns. Reports for such incidents may be submitted via email to ethicshotline@eurobank.gr, over the phone on +30 214 4058990 or by post to Compliance General Division, 2-6 Pasmazoglou Street, 10559 Athens, Greece. Note that both the Code and any supplementary policies (e.g. Policy for Reporting Unethical Conduct, Anti-Bribery and Corruption Policy, Conflict of Interest Policy, etc.) are distributed to the 100% of the staff members, including the Board Members, as well as any individuals who offer advisory services or are employed based on fixed-term or project employment agreements. Compliance provides training on the Code of Conduct and Ethics as well as, among other, on corruption and bribery issues, aiming to raise awareness and cultivate a strong culture of values and integrity within the Group. It is noted that the induction of new recruits also includes training on these issues. In 2020 - upon completion of the review of the Code of Conduct and Ethics, which was distributed to all staff on 14.12.2020 so they may be aware of and accept it - 4 training sessions were carried out, covering 4.6% of Bank staff. These training sessions, which include issues relating to the Code and individual policies, will continue in 2021. Compliance is responsible for managing any questions that may arise as to the proper implementation of the Code of Conduct and Ethics rules. Any established violations of the provisions of the Code of Conduct and Ethics may be reported to the competent bodies of Eurobank and can even lead to administrative or

disciplinary action, including the termination of the staff member's employment with Eurobank. There were no established incidents of corruption within 2020.

It is the Bank's policy to communicate with its employees both directly and through labour unions. Six labour unions are active at Eurobank. They represent 88.5% of the human resources that is 6,152 employees. The union with the most members is recognised as the employees' official representative body in labour negotiations with the Bank's Management. All Bank employees are covered by collective labour agreements (on an enterprise, sectoral and national level), while labour relations are regulated by the laws in force and the Bank's Statute of Internal Service. All employees work full-time. The Bank's Management cooperates with the unions, supporting scheduled work meetings, aiming to foster dialogue and monitor developments in the work environment.

The Group will continue taking successful and decisive steps towards promoting and enhancing the digital skills of its people, aiming to be an employer of choice - both for its current employees and the new executives who will join this new dynamic work environment. The strategy and goals in terms of human resources are aligned with the Bank's strategic goals and corporate culture. To this end, we design and implement programmes that improve employees' experience and support their constant development.

The Board of Directors Diversity Policy (Policy) sets out the approach to diversity on the Board and it is in accordance with international best practices and the applicable legal framework. As declared in the Policy, the Board's diversity is one of the factors which, according to the Board Nomination Policy, the Committee shall consider when examining composition and structure of the Board. A diverse Board includes and makes good use of variety in the skills, educational and professional background, geographical provenance (nationality), gender, age and other qualities of Directors.

There is no gender discrimination in remuneration policy. The remuneration ratio among female and male, at different management levels, taking into consideration their salary base, totals to:

- Management Level: 91%
- Specialist Level: 94%
- Clerical Level: 97%

The recruitment process applied in Greece has been certified as per the ISO 9001 standard since 2020 and is implemented by dedicated officers, placing particular emphasis on objectivity, transparency and equal treatment of both external and internal candidates. Recruitment is conducted on the basis of pre-defined criteria, used in the context of an evaluation process, structured interviews and other modern recruitment tools.

(Corporate Responsibility Report 2020, p. 108-129, 130-159, 131, 147, 151- 152)

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges

Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility

Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies

Responding to the needs of today's ever-changing environment, Eurobank, through its Sustainable Development Strategy, aims to actively contribute to improving its economic, social and environmental impact in the areas it operates, adopting responsible practices that primarily promote transparency and business ethics. In this context, Eurobank is currently redesigning its strategy both in terms of its financing and other products, and in terms of its internal environment and how it is organised and operates. To this end, it redefines sustainable development actions and goals, taking into consideration the Principles for Responsible Banking and other international agreements and trends. Focusing on sustainable development, Eurobank has given priority to managing and mitigating any underlying economic, environmental and social risks arising (when developing business plans or new products/services), as well as to complying with all relevant legislation and regulations. When designing its strategic governance and suitable products and services, Eurobank takes into account internal and external issues, and stakeholder demands, and identifies threats and opportunities that must be addressed or developed, so as to achieve the sought results /strategic goals, while mitigating threats and risks, and making the most of opportunities. To foster mechanisms that address relevant risks and to achieve the desirable results/opportunities, Eurobank has established and implements mechanisms/ actions/processes, such as:

- Establishment and adoption of a single management framework for products and service distributed through physical and alternative (digital) networks.
- Framework of actions relating to Business Ethics and Compliance.
- Banking products that promote sustainable development.
- Development of Online Banking Services.
- Operational Risk Assessment and Control System.
- Quality, Environment and Energy Management Systems.
- IT Services Management System.
- Business Continuity Management System (BCMS).
- Occupational Health and Safety Management System.
- Data Protection Management System.
- Environmental and Social Risk Management System.
- Complaint Management.
- Procurement Policy.

Additionally, Eurobank is currently taking actions to further promote its medium-and long-term Sustainable Development Strategy, through actions and initiatives, such as:

- Finalising a dedicated Sustainable Finance framework.
- Including certain environmental criteria in credit policies.
- Developing a binding implementation plan to integrate risks relating to the climate and the environment. In the light of a strong Sustainable Development Strategy, Eurobank continues unhindered to strengthen its internal processes so as to manage said risks in the best possible and most efficient way.

At a time when climate change is becoming a dominant threat for the planet and its people, there is an imperative need to redefine growth and the investment framework, by boosting sustainability for a more balanced growth, which benefits the economy, the environment and society. Acknowledging that responsible entrepreneurship and environmental protection are a one-way street towards securing social prosperity for this generation and the generations to come, Eurobank has decided to take on an active role. Through certified management systems, it monitors its performance, minimizes its carbon footprint and promotes green economy, by setting specific targets, undertaking initiatives, and designing and developing projects to protect the environment and improve the use of natural resources. Meanwhile, in partnership with international organisations, it promotes the

best sustainability practices within society, by carrying out volunteer actions, group activities, educational programmes and awareness campaigns for the environment and sustainable development. The implementation of the aforementioned systems has led to significant reductions in energy consumption and greenhouse gas emissions compared to the base year 2014.

At the same time, in 2020, Eurobank continued to manage potential environmental and social risks in its loan portfolio. The Bank launched a series of green products and services that provide customers with means and tools so as to adopt environmental friendly business activities. As far as suppliers are concerned, Eurobank has adopted transparent and unambiguous criteria, including environmental certifications, and the environmental footprint of the suppliers' products and services. Moreover, aiming to further protect the environment, the Bank will also include e-Hybrid cars in its corporate fleet.

By signing the Principles for Responsible Banking, which set the framework for the future development of a sustainable banking system with a strong positive impact on society and the environment, Eurobank has affirmed its commitment to play an active role in implementing the UN Global Sustainable Development Goals (SDGs) and the Paris Agreement on Climate Change. Eurobank is a financial institution and as such the major challenge it faces in embedding sustainability risks and factors relating to climate change into its strategy and investment decisions is to ensure that both its customers and shareholders are committed to sustainable finance, also taking into consideration the outcome/ financial performance of green banking products/initiatives. Market trends and competition are also major challenges.

The Eurobank Group Environmental Policy, which was adopted in 2003 and is available on <https://www.eurobank.gr/en/group/esg-environment-society-governance/esg-reporting>, reflects Eurobank's commitment to environmental responsibility. Eurobank is committed to monitoring and improving its environmental performance, raising awareness among all stakeholders and promoting best practices throughout its network. At the same time, it develops green banking products and services to provide its customers with tools that promote activities protecting the environment. In addition to complying with statutory requirements, the Bank takes further initiatives to draw new boundaries in environmentally responsible business activities. As a result of its policy Eurobank:

- Has been certified, since 2004, for the implementation of an Environmental Management

System in accordance with the ISO 14001 International Standard.

- Successfully completed its registration in 2009 in the Register of European Enterprises

applying the EU Eco-Management and Audit Scheme (EMAS).

- Was awarded by EMAS for its environmental practices in 2009, 2010 and 2011. The 2011 award was in the category "Stakeholder Involvement Leading to Continuous Improvement", which is the highest distinction for large private organisations in Europe.

Eurobank handles its interaction with the environment in a systematic and global manner, taking into account both the direct impact its activities have on the environment (such as the operation of its buildings and branches) and the indirect impact (such as environmentally friendly financing and suppliers). In this context the Bank implements a certified Environmental Management System based on programmes and initiatives falling under the following sectors:

- Conservation of natural resources.
- Reduction of greenhouse gas emissions.
- Waste reduction, recycling and efficient solid waste management.
- Personnel training, communication and awareness.
- Environmental and social risk assessment of customer financing.

- Development and promotion of “green” banking products and services.

As of 2015, the Bank has been implementing a comprehensive Energy Management System, certified to the ISO 50001 international standard. In compliance with the EMAS regulation, every year the Bank issues an Environmental Report, which is verified and validated by an independent verifier, and is available on the Bank’s website <https://www.eurobank.gr/en/group/esg-environment-society-governance/esg-reporting>.

The Environmental Report includes information about the Bank’s environmental performance and initiatives.

(Corporate Responsibility Report 2020, p. 34-63, 64-75, 84-93, 182-195)

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery

Transparency, credibility, social responsibility and accountability are fundamental corporate governance principles in the contemporary corporate and social environment. These principles define the framework for the achievement of the Group’s objectives, govern the organization, operations, and activities and reflect Eurobank Holdings’ and Bank’s values, safeguarding the interests of shareholders and of all other stakeholders.

The Corporate Governance Code describes the corporate governance principles and practices that have been adopted, in accordance with Greek law, the international best practices on corporate governance, and the Eurobank Holding’s and Bank’s contractual obligations to the Hellenic Financial Stability Fund (HFSF). The corporate governance principles applied by Eurobank.

- The composition and operation of the Board of Directors (Board) ensure transparency, credibility, and consistency during the decision making process.
- All shareholders enjoy equal treatment and protection of their interests. They all have access to adequate and timely information on the course of the business of Eurobank Holdings, the Bank and their subsidiaries.
- The organizational structure of Eurobank Holdings, the Bank and their subsidiaries are adequately presented in the respective Internal Governance Control Manuals and lead to a clear and distinct distribution of responsibilities and competencies, and to the establishment of a concrete environment of internal control.
- Conflicts of interest situations are being prevented.

Finally, a specialized Sector on Group Company Secretariat has been set up in order to ensure constant and optimal implementation of the corporate governance principles throughout the scope of the business of Eurobank Holdings and the Bank.

Group Compliance is an independent function and reports functionally to the Audit Committee of the Board and for administrative purposes to the CEO. Group Compliance supervises the overall compliance function in the Group. Within this framework, the Compliance Divisions/Units of the Group in Greece and abroad have a direct reporting line to Group Compliance. Group Compliance mission is to promote a corporate culture that encourages integrity through ethical conduct and commitment to compliance with the applicable regulatory framework and the international corporate governance standards.

The 10th Principle of the UN Global Compact against corruption is implemented through:

- The Code of Conduct and Ethics, the Anti-Bribery and Corruption Policy, the Conflict of Interest Policy and the Policy for Reporting Unethical Conduct.
- Specialised staff training courses on compliance, fraud detection, code of conduct and ethics, and conflict of interest.
- Control mechanisms for AML/CFT, as well as for detecting suspicious transactions.

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 - embezzlement
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 - conflict of interest
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(Corporate Responsibility Report 2020, p. 37, 131, 156-159)