

Corporate Social Responsibility Report 2010



Corporate Social Responsibility Report Year 2010

Contents

Chairman's and CEO's Statement02
Crédit Agricole at a glance04
Boundaries of the Report05
A: CORPORATE SOCIAL RESPONSIBILITY	
MANAGEMENT06
B: CONTRIBUTING TO THE ECONOMY09
B1. Key Financial Figures09
B2. Economic value generated and distributed	10
B3. Corporate Governance	12
B4. By the side of clientele at all times	16
B5. We resolve customers' complaints	17
B6. Expanding the chain of responsibility:	
Our Suppliers	17
C: RECOGNIZING THE CONTRIBUTION OF OUR	
HUMAN RESOURCES19
C1. Approach19
C2. Composition and characteristics21
C3. Management - Training - Development22
C4. Care Programs26
C5. Health and Safety27
C6. Labor Relations28
C7. Subsidiaries' human resources at a glance31
D. INVESTING ON SOCIETY32
D1. Acting for social coherence:32
D2. Social Solidarity32
D3. Promoting culture34
E: ENVIRONMENTAL PERFORMANCE37
E1. Environmental Policy39
E2. Corporate Buildings39
E3. Carbon Dioxide Emissions (CO2)39
E4. Energy Consumption40
E5. Water Consumption41
E6. Consumption of photocopying paper42
E7. Consumption of cleaning materials42
E8. Recycling42
E9. Biodiversity43
E10. RES Financing43
E11. Other financing43
E12. Environmental penalties and fines43
E13. Environmental performance	
of subsidiaries at a glance44
F: ACCOUNTABILITY PURSUANT	
TO THE GLOBAL COMPACT AND GRI46
BY WAY OF EPILOGUE53

Chairman's and CEO's Statement

Dear Readers,

2010 has been a difficult year for the Greek economy, both at macroeconomic and microeconomic level, with the pivotal event of the appeal of the country in the support mechanism set up by the International Monetary Fund and the Member- States of the Eurozone.

Emporiki Bank, in a difficult business environment, that inevitably affected its economic dynamics, operated with caution in relation to its objectives and with consistence in relation to corporate principles.

In particular, Emporiki Bank strengthened its capital adequacy, while loan portfolio remained nearly stable. Modern tools of risk assessment were used. Emporiki contributed to the maintenance of healthy competition. We financed our clients by providing fair and competitively designed products that meet real needs. We responded with flexibility to the need of our customers for debt settlement.

Also, credit assessment procedures have been improved, further enhancing the quality of the new loan portfolio of Emporiki Bank. The network of branches has been restructured and our customers' service has been improved. We reduced operating expenses. Tax and insurance contributions were timely paid.

Emporiki Bank has done the best to maintain jobs, permanent training, and employees' development and to improve the internal communication.

We cared for social cohesion and continued contributing to the promotion of culture.

Emporiki Bank operated with environmental responsibility, improving eco-efficiency indicators and incorporating environmental criteria in credit policy.

Having in mind that Greece disposes significant sources and potential for economic growth, creative businesses and skilled human resources, we expect the reorientation of the country's economic policy to put its course on better foundations. However, we know that the stabilization and recovery of the Greek economy takes time. During this course we want Emporiki Bank to be a trusty partner for our customers, a good employer and a stable partner of the local community.

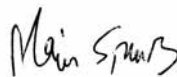
Emporiki is investing in the future aiming to a collective quality of life. Our priority is to serve small and large businesses, individuals and households, offering competitive solutions that respond to modern needs. We rely on confidence, a strong relationship we continuously develop with our customers as well as on the dedication and professionalism of our employees. We honor the trust of all people.

In a changing world, we adapt to the changing situations and we lead Emporiki Bank with principles. We want now and in the future all to be proud for Emporiki Bank. The Global Compact principles are inspiring and binding for us.

The BoD and we personally guide and direct the Corporate Social Responsibility of Emporiki Bank. We lay this Report before you and we hope to have answered your questions and to have met your expectations.



Nikolaos Ebeoglou
Chairman of the Board of Directors



Alain Strub
Vice Chairman of the Board of Directors and CEO

Crédit Agricole, the parent company of the Emporiki Bank Group, is one of the largest banks in Europe and holds a leading position in the French market.

The cooperative roots, the course in time, the customer-oriented approach, the strong trust of its customers, as well as the social and environmental responsibility have established Crédit Agricole as the "bank of common sense".

In France, Crédit Agricole S.A. is:

No 1 Bank for deposits.

No 1 Bank for housing loans. The bank grants approximately 2,5000 housing loans on a daily basis.

No 1 Bank for farmers and the farming industry. Crédit Agricole finances more than 70% of the French farming market and over 40% of the food production industry.

No 1 Bank for businesses. Crédit Agricole is selected by one out of three businesses. It is a leader in the financing of small businesses. It finances approximately 850 projects per day, 24% of the projects of Small, Very Small and Medium Enterprises.

No 1 Partner for Regional Authorities.

In the European market Crédit Agricole is:

No 2 Bank in retail banking, in terms of revenue and number of branches

No 2 Bank in asset management

No 7 Bank in the insurance market

✓ Main player in the field of private banking.



Crédit Agricole SA

- Is a global bank with:
 - 11,600 branches in 70 countries around the world
 - 160.000 employees
 - 54 million customers
- Has financed large projects in France and in 50 countries around the world through subsidiaries.
- Has signed the Global Compact, since 2003, and has been included in the following international indexes of corporate responsibility:
 - Dow Jones Sustainability Indexes
 - FTSE4Good
 - ASPI Eurozone

Crédit Agricole's share capital raises to **€70.7 billion**, distributed as follows:

- **56.2%** held by the 39 Regional Banks in France
- **27.9%** held by Institutional Investors
- **10.8%** held by Individual Shareholders
- **4.8%** held by Employees
- **0.3%** held by the French treasury

✓ **Crédit Agricole is committed in contributing to sustainable development with the aim of financing the real economy** (<http://www.credit-agricole.com/en/Sustainable-development>).

Boundaries of the Report

Emporiki Bank reports on its Corporate Social Responsibility since 2002. The aim of the accountability is to provide material information so that stakeholders can reach their own conclusions regarding Emporiki Bank's Corporate Social Responsibility (CSR).

The boundaries of our Report for 2010 are the following:

1. The Report concerns Emporiki Bank S.A. Exceptionally, the report includes the following are concerning Emporiki Bank's Group: Key Financial Figures (page 9-10). Additionally, data regarding Human Resources (page 31) and the environmental performance (page 44-45) of the international subsidiaries of Emporiki Bank's Group, which are described in specific sections. This reporting approach will make it easier in future to report on all issues at Group level.

2. The proceedings of the fiscal year 2010, except for a) the BoD composition and b) the composition of the Bank's share capital, on which updated data are provided.

3. Reporting Methodology – Reporting Standards: The management of CSR and the structure of our accountability report - as in previous years - are based on the following internationally recognized principles:

- Principle of "Inclusivity", which means to take into consideration the interests of all main stakeholders
- Principle of "Materiality", which means to take into consideration the most important issues of concern raised by stakeholders
- Principle of "Responsiveness", which means to respond to the material concerns raised by stakeholders

We acquired data and information from the source, checking their accuracy and we used the following methodological reporting standards:

- Global Reporting Initiative, (GRI 3) Sustainability Reporting Guidelines, <https://www.globalreporting.org/resource/library/FSSS-Complete.pdf>

- UN Global Compact, http://www.unglobalcompact.org/COP/communicating_progress/reporting_tools.html

4. Measurement methods: No substantial changes compared to previous years. An exception is the change to the conversion factor for the calculation of CO2 emissions for 2009 and 2010. In order to be aligned with the parent company Credit Agricole, the conversion factor used is the one suggested by the French Agency ADEME.

5. Used indices: Our target is to answer to all the reference indices described in the above mentioned standards. This report answers to 133 GRI 3 indices.

6. Repeated disclosures: Corporate policies - approaches which were adopted in the past and remained unchanged are disclosed again, hereby. These policies - approaches are the following: Stakeholder engagement and the method of identifying material issues (page 7&8), Charter on Human Rights (page 20), equality policy (page 21), Health and Safety Policy (page 27), climate change commitment (page 37-38), Environmental policy (page 39). The repetition of the disclosure is considered useful for the new readers of this report.

7. Significant exception: This report does not make reference to the Greek economic crisis, although this issue is significant and affected all stakeholders. The exception is due to the fact that this CSR report is being published with a time delay, which rendered the reference to the economic crisis of 2010 inopportune since developments occurred fastly.

8. Employees' union statement. The statement made by the Employees Union, which was received following the conclusion of the Collective Negotiation, is characterized as having a significant value.

9. Report assessment: Since Emporiki Bank has been Crédit Agricole's subsidiary, the international research agencies, dedicated at CSR, do not assess Emporiki independently. Emporiki Banks' CSR performance is partially audited and gradually included in the corresponding reports of Credit Agricole (<http://www.credit-agricole.com/en/Sustainable-development/Area-for-analysts/Statutory-auditors>)

10. Neutrality: We developed this accountability report, to the extent possible, with neutrality, completeness and accuracy in mind; avoid making things look pretty in any case and ambiguities. We do, however, maintain the reserve of human error and overlooking.

We submit our Corporate Social Responsibility Report for the year 2010 to your discretion and hope for your evaluation and response.

A. CORPORATE SOCIAL RESPONSIBILITY MANAGEMENT

The framework of the CSR Management is formed by parent Crédit Agricole's guidelines, the Bank's identity and history, the vision, principles and values ruling its operation as well as the material issues arising upon our engagement with stakeholders.

Corporate identity

Emporiki Bank SA <http://www.emporiki.gr> was established in 1907 and listed on the Athens Stock Exchange in 1909¹. In 2000, Emporiki Bank contracted a strategic alliance with Crédit Agricole SA. Following a public offer, in 2006 and 2011, Crédit Agricole SA acquired 95% of Emporiki Bank's share capital. The remaining 5% of the share capital belongs to foreign companies and Mutual Funds.

Emporiki Bank is a Group of companies with a strong banking presence in the Balkans and in South-East Europe, providing a wide range of financial products and services, http://www.emporiki.gr/files/GR/Investor/static/group_id/df/DE-CEMBER2011UPDATED.xls

COMPANIES OF EMPORIKI BANK GROUP 31.12.2010	
Domestic market	International market
Emporiki Real Estate	Emporiki Bank ALBANIA SA
Historic Archive	Emporiki Bank BULGARIA EAD
Emporiki Assets and Liabilities Management and Liquidation	Emporiki Bank ROMANIA SA
Euler Hermes Emporiki Credit Insurance Company	Emporiki Bank CYPRUS LTD

Vision - Values - Principles

We win and honor the trust exhibited by the market towards us. With the support of the parent company Crédit Agricole, in conditions of severe economic crisis, Emporiki Bank remained a stable partner of its clientele, providing products that respond to the real needs of our clients and supporting the Greek economy.

¹ It should be noted that in 2011 was delisted from the ASE after 102 years of participation.



We want to be our customers' first choice and the constant business partner for all their plans and/or personal financial needs in Greece and abroad.

Our diachronic values are our strongest means: Phronesis, Credibility, Performance, Teamwork and Cohesion.

The corporate principles are universal and coincide with the principles of the Global Compact <http://www.unglobalcompact.org/> countersigned by the Bank in 2003. The corporate principles regard respect for human rights, respect for labor standards, environmental protection and the fight against corruption. These principles apply for all geographical sites where Emporiki Bank is operating.

Emporiki Bank is an active member of

- The Hellenic Global Compact Network <http://www.globalcompactnetworkhellas.gr/portal/main.php>
- of the Hellenic Network for Corporate Social Responsibility <http://www.csrhellas.gr/>

Strategic approach

Emporiki Bank

- Links CSR objectives with corporate strategy
- Integrates CSR at all levels of operational and management systems
- Implements strong CSR governance
- Publicly expresses its firm CSR commitment http://www.emporiki.gr/cbg/gr/press/press_releases_story.jsp?docid=939DB9854CBA69DBD3DCA9026CFB4D&cabinet=Press_PressReleases&lang=gr

Objectives

The CSR management of Emporiki Bank has set two main objectives that remain unchanged:

- To incorporate within the Bank's operations the guidelines and commitments of the parent company Crédit Agricole for sustainable development.
- To constantly improve the Bank's performance regarding CSR. In this context, each Bank Unit incorporates in its daily operation the concept of corporate social responsibility.

Stakeholder engagement and material issues

The stakeholder engagement is based on a formal and/or informal procedure, it may develop in different forms and it is ap-

plied in every location the Bank is present. The following table summarized the main issues deriving from our stakeholders engagement in 2010

Way of engaging	Material issues
Shareholders - investors - analysts <ul style="list-style-type: none"> • General Assemblies of shareholders • Special Investor Relations department • Information of the investors through press releases, announcements & electronic reports 	<ul style="list-style-type: none"> • Economic crisis • Regulatory and legal compliance • Regain the Bank's competitiveness • Risk Management • Corporate Social Responsibility
Customers: Business-Professionals-Households <ul style="list-style-type: none"> • Face to face communication in the Bank branches and/or visits to the headquarters/facilities of our corporate customers • Telephone and/or electronic communication • Participation in professional bodies' discussion panels • Customer satisfaction and product surveys • Complaint management 	<ul style="list-style-type: none"> • Economic crisis and uncertainty • Liquidity dealing with the financial needs of businesses • Settlement of contract debts • Management of overdue payments/delays • Pricing
Human Resources <ul style="list-style-type: none"> • Daily communication via Intranet • Institutionalized dialogue with the Employees Union • Participation of the Employees Union in institutionalized common councils • Written communication between the CEO and the employees human resources 	<ul style="list-style-type: none"> • Economic crisis • Regain the Bank's competitiveness • Labor issues, social security issues, Personnel Regulation
Public Authorities <ul style="list-style-type: none"> • Direct-formal communication either in writing and/or face to face • Responding to requests from public authorities for dialogue or advisory meetings. We participate appropriately 	<ul style="list-style-type: none"> • Economic crisis • Stability and capital adequacy • Financing the market
Suppliers <ul style="list-style-type: none"> • We invite selected suppliers in writing for call for tender • Electronic, telephone and face to face communication • Site visits to their trade exhibitions 	<ul style="list-style-type: none"> • Economic crisis and uncertainty • Impact of the economic crisis • Immediate payment of contracted obligations
Consumer groups - local communities <ul style="list-style-type: none"> • Face to face, written or telephone communication • Meetings with representatives from local communities, participation in events organized by social or local groups 	<ul style="list-style-type: none"> • Economic crisis and uncertainty • Impact of the economic crisis • Donations - social and cultural sponsorships
MME <ul style="list-style-type: none"> • We brief the media through press releases, announcements and press meetings. 	<ul style="list-style-type: none"> • Economic crisis • Support of the Greek economy • Course of the Bank

Below the ranking of the material issues is presented, which is qualitative and empirical. The ranking follows the same methodology as in last year. We did not proceed with typical

analysis of material issues, as initially scheduled. The ranking highlights two very significant issues which concerned all stakeholders groups in 2010:

First, the uncertainty and the economic crisis impact on the stakeholders. Second, the need for liquidity and for settling contract debts.

Emporiki Bank responded to the above significant issues as follows:

- Providing regular updates on the key figures of the Greek economy, market analysis, as well as Credit Agricole's financial analyses <http://www.emporiki.gr/cbg/gr/economy&market/economy&market.jsp>

- Enhancement of corporate governance including risk management, provisions policy and strengthening of capital adequacy
- Financing our customers
- Settlement of debts and overdue debts
- Maintaining the employment posts

	Share holders	Customers	Human Resources	Suppliers	Social groups	Public Authorities	Media
Economic crisis, uncertainties	a	a	a	a	a	a	a
Corporate Governance	a	c	b	d	d	a	d
Risk Management - Capital adequacy	a	b	a	c	b	a	b
Compliance	a	b	a	c	b	a	b
Regain the Bank's competitiveness	a	c	a	c	c	b	b
Settling debts - Overdue debts management	a	a	a	a	a	a	a
Transactional practices	a	b	a	d	c	a	b
Human Resources Management	a	c	a	d	c	b	b
Contribution to social cohesion	a	c	b	c	a	a	b
Environmental responsibility	a	d	b	d	c	d	c
a= very material b= fairly material c= material d= almost material							

Level of accountability

The structure of this report includes answers - to the extent possible - for the GRI 3.1 indices. We let it up to our readers to assess the application level of this report. For convenience below is presented the application level of the GRI 3.1 standard

to be used in combination with pages 48-52 of this report, noting that the report has not been externally assured.

<https://www.globalreporting.org/reporting/reporting-frame-work-overview/application-level-information/Pages/default.aspx>

Report Application Level	C	C+	B	B+	A	A+
Standard Disclosures	<p>Report on:</p> <p>1.1 2.1 - 2.10 3.1-3.8, 3.10-3.12 4.1-4.4, 4.14-4.15</p>	Report Externally Assured	<p>Report on all criteria listed for Level C plus:</p> <p>1.2 3.9, 3.13 4.5-4.13, 4.16-4.17</p>	Report Externally Assured	<p>Same as requirement for Level B</p>	Report Externally Assured
Profile Disclosures	Not Required		Management Approach Disclosures for each Indicator Category		Management Approach disclosed for each Indicator Category	
Disclosures on Management Approach	Report fully on a minimum of any 10 Performance Indicators, including at least one from each of: social, economic, and environment.**		Report fully on a minimum of any 20 Performance Indicators, at least one from each of: economic, environment, human rights, labor, society, product responsibility.***		Respond on each core and Sector Supplement* indicator with due regard to the materiality Principle by either: a) reporting on the indicator or b) explaining the reason for its omission.	
Performance Indicators & Sector Supplement Performance Indicators						

* Sector supplement in final version

** Performance Indicators may be selected from any finalized Sector Supplement, but 7 of the 10 must be from the original GRI Guidelines

*** Performance Indicators may be selected from any finalized Sector Supplement, but 10 of the 14 must be from the original GRI Guidelines

B: ECONOMIC DIMENSION

In May 2010, Greece addressed the Financial Assistance Mechanism, thus avoiding bankruptcy. Through the Financial Support Agreement, the Greek economy was credited with time for its reset.

Under conditions of crisis of the Greek economy, Emporiki Bank has been standing as an ally of the Greek economy, companies, professionals, households and the Greek society. Having the strong support of parent Crédit Agricole, Emporiki Bank adapted to the new environment with the following measures:

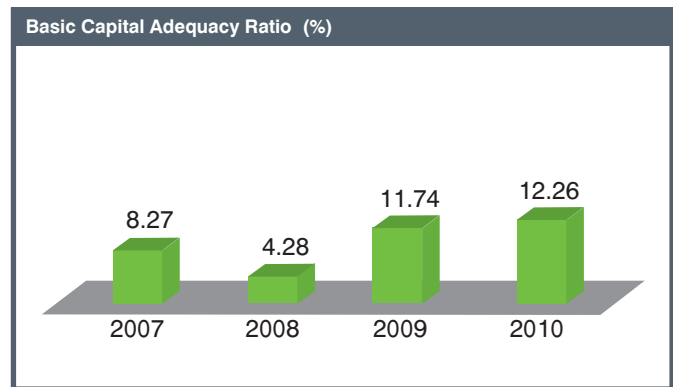
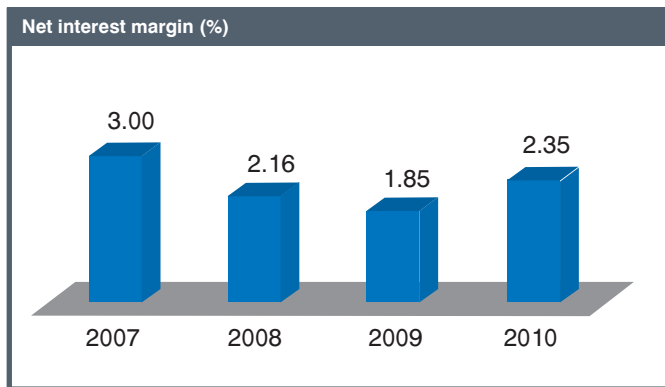
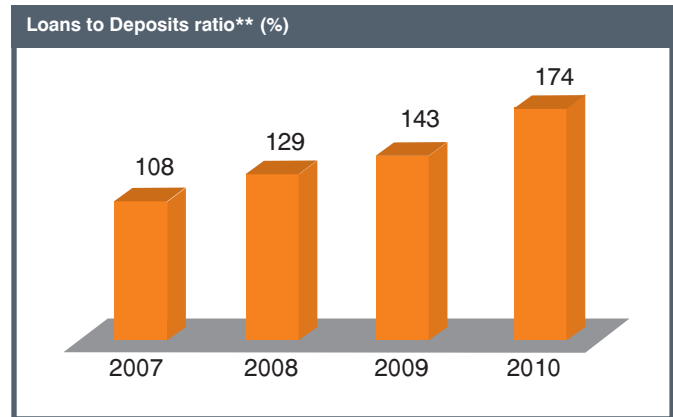
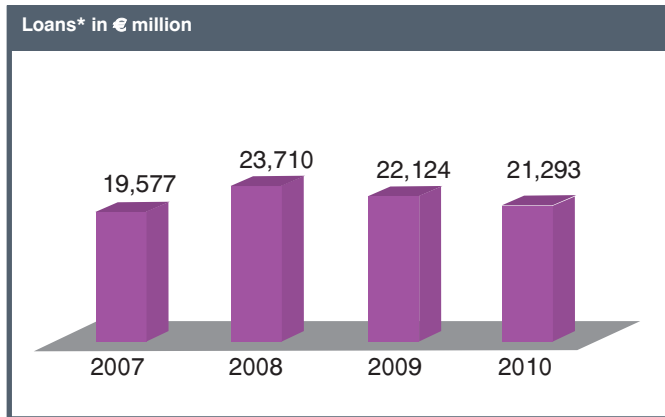
- Enhancing capital adequacy
- Remaining committed to the Restructuring and Development Business Plan
- Strengthening corporate governance, compliance and risk

management framework, adapting to the standards of the parent company Crédit Agricole

- Taking special financing measures in order to support households, private individuals and businesses, providing arrangements and settlements that met the needs of its clientele
- Restructuring customer service network
- Reducing operating expenses

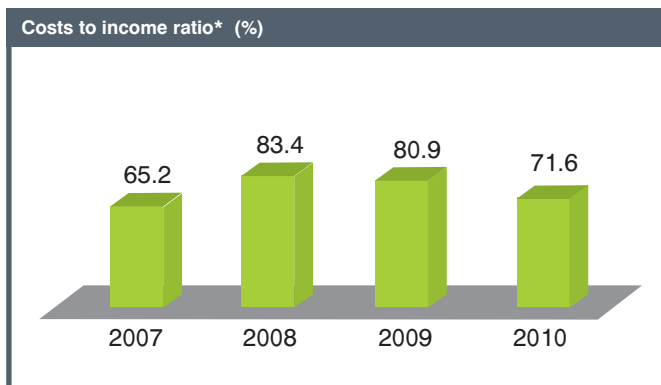
In the year 2010, the Emporiki Bank Group reported net losses amounting to €873.5 million. Overall, the Group's net losses for the period 2008-2010 rose to €1.94 billion.

B1. Key Financial Figures of the Emporiki Bank Group, 2007 -2010



*Loans and advances to customers (after provisions).

** Deposits: Obligations to customers



*Restructuring costs are not included herein. Additionally, the year 2009 index of 80.5 is corrected to 80.9.

INCOME STATEMENT (€ Million)			
	2008	2009	2010
Total sums after minority interests	- 491.8	- 582.6	-873.5
Net Income	715.5	750.9	768.6
Net interest income	620.4	541.7	649.8
Operating expenses ¹	641.8	646.7	603.2
ASSETS AND LIABILITIES (€ Million)			
Total Assets	30,028.6	28,423.8	26,777.0
Gross Loans ²	25,005.9	23,946.5	24,104.6
Net Loans ³	23,709.8	22,124.2	21,293.5
Deposits+ Repos ⁴	18,364.4	15,493.8	12,245.6

1. Operating expenses include personnel costs, administrative expenses, depreciations and other operating expenses.

2. Loans and advances to customers (including provisions).

3. Loans and advances to customers (less provisions).

4. Obligations to customers.

Key points to be noted in relation to financial figures include:

- Significant improvement of operating performance, recording significant improvement of operating performance in 2010
- Combined policies of strict cost containment and efficient revenues management significantly improved the Group's performance
- Prudent provisioning policy and efficient credit assessment methods allowed for the gradual deceleration of Cost of Risk easing the pressure on net results
- Healthy new loans portfolio

Briefly, Emporiki Bank Group managed to further improve its operating performance, within a very challenging economic environment and while maintaining its focus on the implementation of its Restructuring and Development Plan.

The key figures of FY 2010 can be summarized as follows:

- 58.7% increase of Gross Operating Income at €165.5 million, a record-high increase within the last two years, indicating encouraging trends for future growth

- 2.4% increase of Net Banking Income, despite adverse impact of one-off effects. Net banking income is €768.6 million, mainly due to a significant 20.0% y-o-y increase in net interest income reaching €649.8 million, due to both improved margins and the successful product campaigns launched throughout the year.
- Further 6.7% drop in Operating Expenses, as a result of several efficient cost control measures. Cost containment remained a key priority throughout 2010, and the Group succeeded in shrinking its cost to income ratio (excluding transformation costs) by 900 basis points to 71.5%
- Group Net Losses after minorities at €873.5 million, due to high cost of risk
- Loan portfolio volumes kept stable at €22.6 billion, recording 2.1% increase in business loans. Emporiki Bank, in line with its will to maintain financing to the Greek economy -namely to professionals and businesses- recorded a 2.1% increase in business loans, with the standing balance at €12.8 billion. At the same time, improved and newly centralized credit approval procedures have further enhanced the quality of its new loan portfolio.
- Deposits at €11.6 billion at bank level, reflecting overall economic woes and the Bank's decision not to actively participate during the last year in the competition over time deposit rates

B2. Generation and Distribution of Economic Value

In 2010, Emporiki Bank Group generated economic value amounting to €874,861 thousand, increased by 0.2% compared to the generated economic value of 2009. As in previous years, in 2010 the largest part (60.1%) of the generated economic value was distributed to operating expenses and salary expenses, although this share is gradually being reduced. The Bank distributed 0.1% of the generated value to community investments.

The following tables present in detail the generated economic value and its distribution.

Distribution of Generated Economic Value (%)				
	2007	2008	2009	2010
Operating expenses	19.6	22.7	19.5	18.6
Salaries and Benefits	54.2	54.6	45.9	41.5
Payments to Fund Providers	17.8	34.3	17.1	8.4
Payments to the State	8.0	6.0	7.8	2.2
Community Investments	0.5	0.5	0.2	0.1

¹ <https://www.globalreporting.org/resource/library/G3-EconomicIndicatorProtocols.pdf>, for the definition of generated value and its distribution.

Economic Value Year 2009-2010 in thousand EUR

	YEAR 2009				YEAR 2010			
	Emporiki Bank		Group		Emporiki Bank		Group	
1	Direct Economic Value Generated							
	Income							
Interest and fees	754,151		809,956		770,800		834,111	
Dividends	446		567		337		776	
Royalties	0		0		0		0	
Property rentals	1,253		1,032		1,303		1,130	
Income from property sales	61,809		61,809		38,817		38,817	
Sales of other assets	9		96		19		27	
<i>Total Direct Economic Value generated</i>	<i>817,668</i>	<i>817,668</i>	<i>873,373</i>	<i>873,373</i>	<i>811,276</i>	<i>811,276</i>	<i>874,861</i>	<i>874,861</i>
2	Distribution of economic value							
	Operating costs							
Suppliers for product purchases	3,710		7,568		2,908		7,736	
Suppliers for services purchases	114,559		121,581		95,620		103,650	
Property rentals	20,038		25,118		22,854		30,479	
License fees	10,670		11,129		12,511		13,332	
Fees paid to								
contract workers	2,686		3,369		4,117		4,673	
Royalties	1,582		1,624		1,534		1,618	
Training Services	283		292		834		879	
<i>Total of operating expenses</i>	<i>153,528</i>	<i>153,528</i>	<i>170,681</i>	<i>170,681</i>	<i>140,378</i>	<i>140,378</i>	<i>162,367</i>	<i>162,367</i>
3	Expenses Payrolls and benefits							
Salaries and various benefits to the employees *	281,617		307,839		251,938		278,053	
Expenses for insurance funds	85,682		89,990		77,142		81,576	
Expenses for premiums	1,185		1,284		1,500		1,608	
Expenses for employee accommodation	1,337		1,340		1,174		1,180	
Expenses for scholarships to employees and their children	159		159		188		198	
Expenses for voluntary retirements	0		0		0		0	
Expenses for hygiene and insurance	42		79		42		97	
<i>Total of expenses for payrolls and benefits</i>	<i>370,022</i>	<i>370,022</i>	<i>400,691</i>	<i>400,691</i>	<i>331,984</i>	<i>331,984</i>	<i>362,712</i>	<i>362,712</i>
4	To providers (sources) of capital							
Dividend to the shareholders					0		0	
Interest payments to all the providers of loan capitals	137,054		149,103		69,435		73,075	
<i>Total of payments to providers of capitals</i>	<i>137,054</i>	<i>137,054</i>	<i>149,103</i>	<i>149,103</i>	<i>69,435</i>	<i>69,435</i>	<i>73,075</i>	<i>73,075</i>
5	Payments to the State: Taxes paid							
VAT	14,846		14,879		13,754		13,843	
Income tax abroad	0		13		0		28	
Income Tax	30,408		30,408		0		0	
Income tax advance payment	1,344		1,344		0		0	
Taxes for previous years	10,749		10,749		0		0	
Taxpayer	1,692		2,110		1,589		1,691	
Share transfer taxes	6,828		6,828		0		32	
Various Taxes paid to Municipalities & Communities	956		1,185		3,063		3,301	
Tax penalties	8		8		2		22	
Other penalties paid to the State	951		961		300		301	
<i>Total taxes paid</i>	<i>67,782</i>	<i>67,782</i>	<i>68,485</i>	<i>68,485</i>	<i>18,708</i>	<i>18,708</i>	<i>19,218</i>	<i>19,218</i>
6	Community investments							
Cash donations to charities, NGOs, research foundations, cultural and educational organizations	2,110		2,113		1,085		1,085	
Investments in infrastructure (schools, hospitals) including all project costs			1					
<i>Total community investments</i>	<i>2,110</i>	<i>2,110</i>	<i>2,114</i>	<i>2,114</i>	<i>1,085</i>	<i>1,085</i>	<i>1,085</i>	<i>1,085</i>
Total distributed economic value		730,496		791,074	982,802	561,590	1,074,547	618,457
Total Economic Value		87,172		82,299		249,686		256,404

*Payments of contract workers are not included, since their salaries are recorded under operating expenses for the purchase of services.

B3. Corporate Governance

The Statute, the Corporate Governance Code and the Code of Conduct represent fundamental rules for the Bank's operation. You may find them uploaded at the Bank's portal

http://www.emporiki.gr/files/GR/Investor_Reference_Material/Default%20Binder/Katastatiko/dff/katastatiko.pdf

http://www.emporiki.gr/files/GR/Investor_Results/annual/annual_2010/dff/2011_kodikas.pdf

In brief, the Corporate Governance Code - among others - defines the following:

- The composition and operation of the Board of Directors as well as their tenures, duties, obligation to confidentiality and the avoidance of conflicts of interests on behalf of the Members of the Board
- The Code of Conduct of BoD
- The composition and operation of the Executive Committee
- The main features of the Bank's internal audit and risk management systems
- The composition and operation of various Bodies/Committees, including the Assets – Liabilities Management Committee, the Investments, the Market Risks, the Remuneration and the Risk Management Committees, as well as the Corporate Social Responsibility Committee. The operation of every Committee is governed by Internal Regulation.

Board of Directors

The current composition of the Board of Directors as well as brief resumés of the Members is available at the Bank's portal <http://www.emporiki.gr/cbgen/gr/people/directors.jsp>

In brief, the BoD of the Bank is composed of 20 members, out of which 95% are male (19 members) and 5% are women (1 person). As to their origins, the BoD members are of Greek, Cypriot, French and Italian origins.

There are 5 Executive Members and 15 Non-Executive Members, 2 out of which are Independent Non-Executive Members. The Chairman of the Board of Directors is a Non-Executive Member. Two Executive Members are employee representatives that were selected to participate in the BoD through a direct, overall and secret voting procedure of employees.

The Board evaluates its performance and is accountable for its activities to the General Assembly of Shareholders and to the Capital Market Committee via its Annual Reports that can be found at the following address:

http://www.emporiki.gr/cbg/gr/investors/annual_results.jsp

The financial statements for 2010 were audited by PriceWaterhouseCoopers, Chartered Auditors - Accountants, A.M. SOEL 113, 268 Kifissias Ave., Halandri, Attica - Mr. Demetrios Sourbis, Chartered Auditor – Accountant, A.M. No. SOEL 1689.

Members of the Board of Directors

SURNAME	NAME	DATE OF BIRTH	POSITION IN THE BoD
EBEOGLOU	Nikolaos	1936	Chairman of the BoD - Non-executive Member
STRUB	Alain	1955	Vice-Chairman of the BoD and CEO, Executive Member
CHARRIER	Bruno	1951	Deputy Chief Executive Officer Executive Member
GAVALDA	Olivier-Eric	1963	Non-executive Member
PROFIT	Guy-Marie-Michel	1949	Non-executive Member
KIREN	Jean-Christophe	1957	Non-executive Member
MAIOLI	Giampiero	1956	Non-executive Member
DELPIT	Bernard-Pierre	1951	Non-executive Member
NANQUETTE	Yves	1953	Non-executive Member
YANNAKIS	Emmanuelle	1970	Non-executive Member
DAVID	Charalampos	1965	Non-executive Member
DIMAKAKOS	Fokion	1962	Executive Member
DE LAAGE	Bruno	1951	Non-executive Member
KONSTANTAKOPOULOS	Achilleas	1971	Non-executive Member
PAPADIAMANTIS	Konstantinos	1960	Independent Non-executive Member
OPPENHEIM	Marc	1967	Non-executive Member
SPILIOPOULOS	Georgios	1955	Executive Member
ADAMOPOULOS	Panayotis	1969	Executive Member
CHATZOPOULOS	Christoforos	1947	Independent Non-executive Member

Composition of BoD Committees

ΕΠΙΤΡΟΠΕΣ ΔΙΟΙΚΗΤΙΚΟΥ ΣΥΜΒΟΥΛΙΟΥ (2010)		
COMMITTEE	ΠΡΟΕΔΡΟΣ	ΜΕΛΗ
Audit Committee	NOEL Christophe	1. YANNAKIS Emmanuelle 2. PAPADIAMANTIS Konstantinos
Risk Supervisory Authority		1. CHARRIER Bruno 2. PAPADIAMANTIS Konstantinos
Remuneration Committee	EBEOGLOU Nikolaos	1. DE LAAGE Bruno 2. OPPENHEIM Mark-Oliver-Tristan
Corporate Social Responsibility	EBEOGLOU Nikolaos	1. SPILIOPOULOS Georgios 2. DIMAKAKOS Fokion

Upper Management

The Bank's Upper Management is composed of 21 persons, of whom 90.5% (19 persons) are men and 9.5% (2 persons) are women. Their names including a brief resumé can be found at the corporate portal, <http://www.emporiki.gr/cbgen/gr/people/management.jsp>

Risk management and provisioning policy

The 2010 Annual Report http://www.emporiki.gr/files/GR/Investor_Results/annual/annual_2010/dff/Annual%20Financial%20Report%202010_gr.pdf describes in detail the uncertainties and risks, to which the Bank is exposed. In brief, the Bank is exposed to the following risks: Credit risk, liquidity risk, interest rate risk, and market risk.

The Bank uses modern internal risk assessment tools, which define the risk level linked to the creditworthiness of the loan holders per product and business activity.

In parallel, the Bank reinforced its decision making policy for credit matters, as well as the loan recovery function and the preemptive risk policy.

Also, the Bank has enhanced the procedures for credit decision making, for loan collection and for the precautionary risk policy.

Also, the Bank follows on a daily basis the market risk regarding the transactions portfolio and the sales portfolio. The internal VaR (Value at Risk) model has been certified by the Bank of Greece.

Internal Audit System

100% of corporate operations are subject to auditing due to the internal audit system, including preventive and suppressive audit measures. Additionally, training is provided to staff for fighting corruption and fraud.

Recommendation – Suggestion

Based on Corporate Circulars no 45370/10.02.2010 and 45149/09.03.2009 the personnel can submit recommendations and suggestions.

Capital Adequacy

In 2010, following a decision of the Extraordinary Meeting of the Shareholders (14.12.2009) for a capital share increase with a cash payment, share capital rose by €1 billion. This increase was covered to the greater part by Crédit Agricole.

The annual reports related to capital adequacy and risk management are uploaded at this electronic address

http://www.emporiki.gr/cbg/gr/investors/investors_story.jsp?page=2&docid=B2082F3643C95FBBC2256E310041B33A&cabinet=Investor&lang=gr#sec2_0

✓ **By the end of 2010, the capital adequacy of the Emporiki Bank Group rose to 12.26%.**

Prevention of Conflicts of Interest

Prevention of conflict of interests is explicitly enacted by article 32 of Statute and by the Code of Corporate Governance. In addition to its institutional obligations, Emporiki Bank implements the Compliance Principles/Standards Body of the Credit Agricole Group (FIDES II), which is uploaded on the bank's intranet.

Fighting corruption

- We fight corruption and bribery. Aiming at the preservation of the employees's independence and impartiality, the corporate Circular Number 45075/5549/11.12.2008, describes the prohibition in receiving presents or benefits by employees.
- We promote transparency and healthy competition with the New Code of Conduct for Procurement and Contracting
- We apply disciplinary measures when the corporate rules are violated.
- We prohibit donations-contributions to political parties, politicians or related entities.

Prevention of money laundering - Regulatory Compliance

The Bank fully complies with the institutional framework for the control of corruption, the prevention and suppression of money laundering and the financing of terrorism. Within this framework, it investigates cases and submits relevant reports as these are presented in detail in the following tables.

YEAR	INVESTIGATIONS	SUBMITTED REPORTS	SPECIAL REPORTS
2007	2.386	30	156
2008	3.267	22	165
2009	5.697	20	136
2010	3.460	30	113

YEAR	NATIONAL AUTHORITY	BANK OF GREECE	OTHER AUTHORITIES	TOTAL OF REQUESTS
2007	835	316	3.202	4.353
2008	766	212	2.089	3.067
2009	765	184	2.000	2.949
2010	216	19	750	985

Emporiki Bank uses modern mechanisms and operational procedures to prevent money laundering. In addition, it has well-trained personnel. During 2010, we trained 1,012 persons. Following you may find an indicative list of the systems in full development and operation:

- Fircosoft File Filtering (FFF) and Fircosoft Messages Filtering (FMF)
- The NORKOM system for the detection of unusual transactions and monitoring of transactional behaviors
- Operational Manuals

All the institutional requirements for Regulatory Compliance, the special tools, circulars and notes, as well as training programs are uploaded at the intranet portal, may be accessed directly by users and have a user-friendly form. Indicatively we wish to mention:

- The Prevention and Management of the Policy regarding the Conflicts of Interest
- The Confidential Report System
- The Personal Transactions Policy

Transparency of Transactions

The Bank gives its best in order to inform its clientèle based on the motto: "a good customer is an informed customer". All the information related to terms of transaction, interest rates, commissions, expenses has been posted on the corporate portal and may be found in print at all branches:

- Terms of transactions, http://www.emporiki.gr/files/EN/Useful/static/transaction_terms/df/basic_transaction_terms_en.pdf
- FX Interest rates, http://www.emporiki.gr/cbg/gr/tools/interest_ratesGR.jsp
- Foreign exchange price list http://www.emporiki.gr/cbg/gr/tools/foreign_exchangeGR.jsp
- Deposit Rates, http://www.emporiki.gr/cbg/gr/tools/saving_tool.jsp
- Loan Rates, http://www.emporiki.gr/cbg/gr/tools/loan_tool.jsp,
- Mutual Funds Price, List http://www.emporiki.gr/cbg/gr/tools/mutual_tool.jsp

Finally, the code of conduct related to the pre-contract information on housing loans may be found at:

- http://www.emporiki.gr/files/GR/Customers_Services/PrivateCustomers/Stegastika_Dania/df/kodikas.pdf
- http://www.emporiki.gr/files/GR/Useful/static/useful/df/KODIKAS_STEGASTIKA.pdf

Fines - Penalties

During 2010, the Bank received the following fines:

- On behalf of the Bank of Greece, the Banking and Credit Committee decided during meeting no. 300/28.7.2010 to impose penalties under the form of a fine in favor of the Greek State, to credit and financial institutions for violations of the regulatory framework governing their operations. The height of the fines was determined following a calculation of the type and seriousness of the violations, a repetition of the violations and their consequences in the smooth operation of the credit and financing institution. The fine for Emporiki Bank rose to €45,000. The decision of the Banking and Credit Committee may be found at:

http://www.bankofgreece.gr/Pages/el/Bank/News/Press_Releases/Displtem.aspx?Item_ID=3391&List_ID=1af869f3-57fb-4de6-b9ae-bdfd83c66c95&Filter_by=DT

- The Capital Market Commission imposed a fine of €5,000 to Emporiki Bank for failing to inform the Capital Market Commission about the increase of its participation in GEKAT S.A. which rose over 5%.

Finally, the next table refers to regulated banking practices that were implemented in Greece as well as Emporiki Bank's level of compliance.

REGULATED BANKING PRACTICES - EMPORIKI BANK COMPLIANCE TABLE

CATEGORY	REGULATORY DECISION	BANNED PRACTICE	COMPLIANCE	REMARKS
CREDIT CARDS	KYA Z1-798	(2a) Charge for cash withdrawal	Compliance as of 14/05/2009	Only real expenses are charged, in case of withdrawals using other banks's ATMs
		(2b-2z) Modification of Interest, court purview, dispute of debt, termination of contract, debt confirmation commission, readjustment of subscriptions.	Compliance as of 01/01/2009	The relevant contract terms have been modified.
DEPOSITS	KYA Z1-798	(3a) Charge of expenses according to the balance	Compliance as of 20-08-2009	Circular 45263/5586/5.8.2009
	Court of Appeals 3956/2008	Charges for deposits to third party account.	Compliance as of 21-12-2009	Circular 45337/5600/21.12.2009
	Court of Appeals 3499/2008	Interest rate modification based on the balance	Pending	The decision of the Supreme Court is pending
HOUSING LOANS	KYA Z1-798	(1a-1z) Pro rata pre-approval fees, file-opening fees, denouncement for the delay of one installment, rental properties assignment in cases of prenotation and insurance, waiver of guarantor rights, interest calculation in a 360-day year, remuneration for prior settlement of loans with a floating interest rate.	Compliance as of 01/01/2009	The relevant contract terms have been modified.
OTHER CONSUMER LOANS AND CREDITS	Supreme Court 430 /2005	Calculation of a 360-day year, remuneration for prior settlement of loans with a floating interest rate.	Compliance since 2006	The relevant contract terms have been modified.

NOTE: Through the CONCLUSION- ORDER 4023/23.23.2009 by the HELLENIC CONSUMERS' OMBUDSMAN the practice of Banks (there included Emporiki Bank) to charge the customers the land registry fee and all relevant expenses for the entry of mortgages-prenotations of pledged properties to the Cadastre is criticized.

This Recommendation is not legally binding. Through letter 842/18.1.2010, Emporiki Bank replied that the fees implemented are reasonable, transparent and provisioned in the agreements. Through Circular 45229/4164/15.6.2009 the relevant charges have already been limited under the real cost.

DIONISIOS DIVARIS

DIVISION MANAGER
LEGAL DIVISION

GEORGIOS TRIANTAFYLLOPOULOS

DIVISION MANAGER
COMPLIANCE DIVISION

B4. By the side of clientele at all times

During 2010, in an adverse financial environment, Emporiki Bank, having the strong support of Crédit Agricole, stood by the side of Greek households, businesses and professionals, providing services especially designed for their real needs. Indicatively, for the year 2010, we mention the following:

- Loans of €21,293 million and deposits of €12,245.6 million.
- Measures to support Greek households, with the aim of facilitating them to meet their loan obligations. These are special programs and products adapted to the needs of persons at work and pensioners holding a loan or credit card and are faced with a reduction in their income. Indicatively, for the holders of housing loans and consumer loans with securities by Emporiki Bank, we provided the possibility to prolong the loan repayment time by up to 9 and 5 years respectively. This measure helped loan holders benefit with a reduction of the installment up to 40%, according to the special characteristics of each case. Consumer loan holders without securities by Emporiki Bank were given the opportunity to prolong the repayment time by up to 3 years, thus achieving an installment reduction of up to 50% of the initial amount. For customers that faced unemployment Emporiki Bank provided the possibility to postpone their loan installment payments up to 1 year.
- Financing with favorable terms for the purchase of professional equipment and vehicles to professionals and businesses. With a particularly competitive price list, small and brief approval procedures and quick disbursement, our customers had the possibility to renew their equipment fully or partially maintaining their liquidity and reinforcing their competitiveness in the market.
- Balance transfer programs for consumer loans and cards, providing solutions for the best organization of their holders financial status.

Wide customer service network

In 2010 we continued simplifying procedures and improving servicing structures. Indicatively, we wish to mention:

- The renovation as well as geographic restructuring of our branches based on a population concentration criterion. In the end of 2010, the retail banking network numbered 326 Branches, ATMs and 6 foreign exchange offices.
- The operation of 12 Business Centers for the best servicing of businesses.
- The improvement of the electronic services Emporiki Bank Secure, e-banking, Emporiki e-Secure Commerce and Mobile Banking.
- Finally, the operation of a phone center for the servicing of migrant workers who live and work in Greece and originally come from countries where Emporiki Bank is present (Albania, Bulgaria and Romania) during working days and hours:
Land line number **801 11 22 9 22** mobile phone number:
210-3284359 and **210-3284355**

Management of overdue loans

During 2010, payment delays for contractual debts rose. Payment delays cause stress to the clientèle and our manpower that dealt with the financing.

We recognize that our corporate responsibility is also judged by the way we deal with the matter, given the difficult period. In this context, our long-tested approach regarding overdue loans gains more value during the financial crisis:

- We provide financial support to our customers.
- We train our customers.
- We manage debts in a responsible manner.
- The non- repayment of the due amounts is not negotiable.

"Emporiki Bank follows a standard policy of not encouraging its customers to over-borrow. A general rule that we implement is to lend amounts that our customers are in position to repay. However, the financial crisis and unemployment have influenced professionals and households, a fact that results in the delay of their contractual obligations.

In such sensitive cases, we provide a restructuring of their debts in the aim of assisting them with the burdens of their obligations. In this way, we help them adapt to the new situation. In cases of increased incapacity of repayment, (e.g. in the case of unemployment) we may offer a grace period. However, the non-settlement of loans is non-negotiable.

In particular, especially in cases retail loans in arrears, the Bank's policy is oriented toward, first of all training our customers, in order for them to meet their obligations in due time, and secondly toward a scaled approach with regards to loans in arrears, through phone or/and written communication. The main characteristics of the collection approach our Bank implements aims at maintaining a relationship with the customer and handling matters in a polite manner. In any case, respect toward human dignity and compliance with secrecy and confidentiality are considered as given facts".

**Frixos Ioannides,
Retail Workout Unit**

B5. Resolving our customers' complaints

Customer complaints can be submitted in a written format or orally, at the branch where the customer is served or at the Complaints Management Office, at the following address:

✉ 74, Eolou street, Athens, 10235

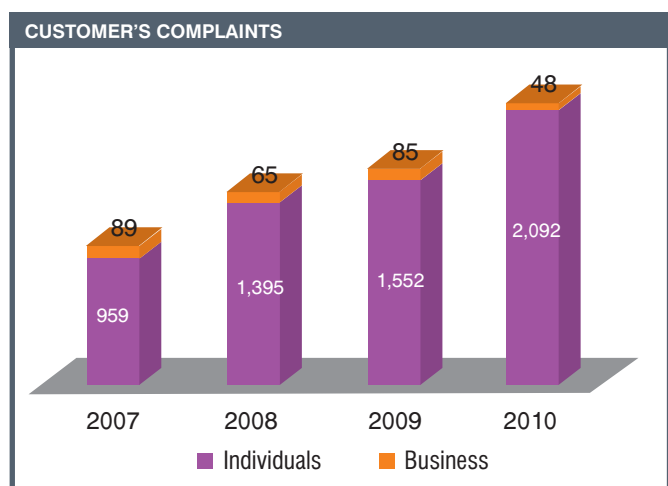
☎ 210 328 4769, 210 328 4807, και 210 3284325

📞 210 3284736

✉ zafeirellis.z@emporiki.gr, Fotiadis.s@emporiki.gr, Papaiordanidou.a@emporiki.gr

Also, complaints can be submitted to the following:

- Hellenic Ombudsman for Bankink-Investment Services, <http://www.bank-invest-omb.gr/diadikasies.html>, Address: 1, Massalias street, Athens 108680, tel. 210 3376700, fax 210 3238821 and email: contact@bank-invest-omb.gr
- Bank of Greece, Credit Institutions' Customer Complaint Services <http://www.bankofgreece.gr/Pages/el/transaction-sinfo/complaints.aspx>



In 2010 we resolved 98% of our customer complaints. Although the total number of complaints is very small compared to the size of our clientele, we recognize that our practice to manage customer complaints contributes to the reinforcement of our relationship with our clientèle.

During 2007-2010 complaints doubled, mainly due to the difficult economic conjuncture. 98% of complaints were submitted by Individuals and 2% were by business customers.

The main reasons for customer complaints in 2010 are presented in the table below. We wish to underline the 0% of complaints with regards to pre-contract information on housing loans, product advertising, and the intermediaries' network as well as for internet transactions. With regards to interest rates, the complaints were 1%. Most of the complaints were related to the charge of fees/commissions (34%) and debt settlements (21%), while 9% of the complaints were related to the quality of our services.

Reasons for customer complaints in 2010	%
Pre-contract information (insufficient or unclear)	0
Update during a contract	1
Failure to provide an answer based on the PD/TE 2501/2002	1
Deficient assessment during credit control	1
Advertisements	0
Interest Rates	1
Charge of expenses/commissions.	34
Intermediaries	0
Disputed transactions (card loss, fraud etc)	2
Disputed debt - account balance	1
Transactions via Internet	0
Non observance of contractual terms	1
Settlement of debts	21
Issues of contractual terms arbitrariness	1
Quality of customer service	9
Other (*)	28
	100

B6. Widening the responsibility chain: Our Suppliers

Our suppliers are mainly companies operating in the domestic market.

Recently we re-examined our Procurement management system and the New Code of Conduct for Procurement and Contracting was put in force, with enhanced social and environmental criteria.

Implementation of the new Code promotes transparency, integrity, credibility and healthy competition, while concurrently widens the responsibility chain including suppliers.

Briefly, the Corporate "Code of Conduct for Procurement and Contracting" refers to the following:

- Preventing the conflict of interests and the receiving of any gifts, benefits or privileges for employees or their families, due to their work responsibility.
- Securing the confidentiality of sensitive or privileged information related to suppliers, such as financial data, commercial and investment plans, manuals, corporate documents, technical or technological information etc.
- The criteria for calls for tender, ensuring transparency and strict rules that guarantee free competition and a healthy relation between the Bank and its suppliers.
- Requirements from suppliers and contractors, including their compliance with the legal framework and the requests from the Bank's Legal Division such as: a) the request to refrain from any action that may be interpreted as bribery or act of corruption or fraud, b) fulfillment of all provisions and regulations regarding Health and Safety of Employees at work places, c) operation according to the internationally recognized human rights standards, d) respect of the clauses and regulations of the labor rights, such as working

conditions, social security, child labor, forced labor, discrimination, working hours, redundancy pay etc.)

The major part of expenses on procurement is absorbed by local suppliers.

The table below includes our medium and large suppliers, in alphabetical order, for the year 2010. We thank our suppliers because we did not need to apologize for our cooperation with them.

Supplier Name
ACCENTURE SA IT ORGANIZATION
ADECCO SA HUMAN RESOURCES MANAGEMENT
ATLAS HR SINGLE MEMBER LIMITED COMPANY
BRINK'S CASH & VALUABLE SERVICES SA.
E.M.Y.K.A. S.A.
ENCODE AN.BIO.EM.ET.PR.7 YP.
EOS MATRIX SA
EXECUTIVE SA
EXODUS IT SA
FINTRUST S.A.
FRANK COMMUNICATION MANAGEMENT SA
G4S CASH SOLUTION S.A.
GLOBE WILLIAMS HELLAS FACILITY MANAGEMENT SA
GROUPAMA PHOENIX INSURANCE COMPANY
ICAP RESEARCH - INVESTMENT SA
INTERSYS SA
ISS FACILITY SERVICES SA
KPMG KYRIAKOU CONSULTANTS SA
M.C.I.T IT ORGANIZATION CONSULTANTS SA
MEDITERRANEAN NAUTILUS SA
NCR HELLAS IT ABEE
OCTANE COMPANY ADVISORS LTD
OUTSIDE ADVERTISING SA
PANAFON VODAFONE A.E.E.T.
PANO INFORM SA
PRICEWATERHOUSECOOPERS SA
PRINTEC SA IT SYSTEMS SA
PRS PRIME SA
QED LTD
RELATIONAL TECHNOLOGY SA
SPACE HELLAS SA.
TAF SPORTS MARKETING SA.
THOMSON REUTERS HELLAS SA
UNISYSTEMS IT SYSTEMS SA
WINCOR NIXDORF IT SYSTEMS SA
XEROX HELLAS SA
A.AGGELIDIS - D.PETALOUDIS GENERAL PARTNERSHIP
ATHANASIOS I . KONTAROUDAS LIMITED PARTNERSHIP
ARISTIDES K. LOUKISAS LTD
ARKON SA TECHNICAL COMPANY

Supplier Name
LOUKISA BROS ABEE
SPOURELA BROS & Co LTD
B.ATHANASIOU-P. DIMITRAKOPOULOS LTD
BYTE COMPUTER ABEE
D.B.NASOPOULOS - Co LTD.
DOMIKI EFARMOGI LTD
DROMEAS PANAGIOTOY ABEEA
E. & CH. ADAMOPOULOS GENERAL PARTNERSHIP
E. CHAMPAS & Co LTD
HELLENIC POST SA
ERNST & YOUNG SA
PHONE MARKETING SA
EYK AE
IBM HELLAS IT PROCESS SYSTEMS SA
IOKA ATEE
IOANNIS KLOUKINAS - IOANNIS LAPPAS ATE
KYKLOS AEE
LAPOLAGET SA
LAVRANOS NIKOLAOS
LEON NIKOLIS ABEE
MARINOPOULOS P. SPIRIDON
MATSOUKIS GRAPHIC ARTS SA
MELLON FINANCIAL SERVICES SA
MECHANIC SA
BITSAXIS & Co SA
BOURISIS - KOUTSANDREA & Co General partnership
N. PETRAKOPOULOS AEBEE
PAPAIOANNOU - TSIROYANNI & CO DIK ETAIR
PILITSIS CHRISTOS
PLAISIO COMPUTERS AEBE
PYRSOS SA
SOULTANOGLOU INTERN. TRANSPORT. SA
SYNTAX IT SA
TAKIS ZARIFOPOULOS SA
TACHYMETAFORES ELTA SA
TECHNIKOMER SA
CH. THEODOSIS ABEE
CHAMPAS EYSTRATIOS
CHRISTOS KOUSIAKIS & Co General Partnerships.

C. RECOGNIZING THE CONTRIBUTION OF OUR HUMAN RESOURCES

During 2010 we cared for our employees by,

- Doing our best to maintain jobs
- Investing in development, education and training
- Improving internal communication
- Providing care programs
- Taking measures on Health and Safety at workplaces
- Continuing dialogue with the Employees Union.
- Reduction of operational cost
- Introduction of a New Performance Assessment System
- Continuous training and development of employees
- Further optimization of systems and procedures
- Further optimization of the organizational chart
- Targeted recruitment
- Continuous support of employees with care provisions and facilities

Our main objectives for 2011 are the following:

- Introduction of HR Information Systems

In December 2010 the parent Group Crédit Agricole presented the Group's strategic plan for the next 10 years. The plan was communicated to all employees of Emporiki Bank accompanied by a message from the CEO, Mr. Alain Strub. Here is an extract from the message

// ... After a thorough review of its past course and tomorrow's opportunities, Crédit Agricole, with the active involvement of its people, looks ahead and determines its future, based on its identity, values and principles and sharing with all its people around the world its ambition "to become the European leader in customer-centric universal banking".

Emporiki is part of this future, as a member of the Crédit Agricole family. The strategic plan of Crédit Agricole reconfirms the commitment of our parent group to Emporiki Bank as well as its strong expectations for the Bank's full recovery and long-term sustainable growth. Our vision to become a better Bank through our people and for our customers lies within the global vision of Crédit Agricole....

Now, more than ever, we need to remain focused on our goals and our outmost priority..... This is an undeniable prerequisite if we want to continue being a credible service provider for our clients and if we want to evolve to an ever better Bank in the long run. This is what our parent Group expects from us, this is what we all want for Emporiki's future...

I count on your commitment, dedication and hard work and I am truly confident that we can lead Emporiki Bank to success. I want all of us to be more and more proud of our Bank and this needs all our efforts.

Sincerely,
Alain Strub



C1. Our approach

The management of human resources is determined by the legal requirements governing the operation of bank as well as by corporate commitments.

Credit Agricole SA Human Rights Charter, <http://www.>

[creditagricole.com/en/content/download/6062/45417/version/1/file/Charte\(A4\)eng+vdef.pdf](http://creditagricole.com/en/content/download/6062/45417/version/1/file/Charte(A4)eng+vdef.pdf) as well as the Global Compact Principles, www.unglobalcompact.org, are corporate commitments.

Crédit Agricole S.A. Human Rights Charter

Our parent company Credit Agricole SA adopted the "Human Rights Charter" which is binding for all Group companies. Using the acronym RESPECT (Recognition, Equality, Safety, Participation, Equity, Consistency, and Territory), the companies of the Group Credit Agricole are committed to the following:



• **Recognition:**

Conducting a human resources policy that respects individuality, strives to promote plurality of talents and skills and values diversity.

• **Equality:**

Developing actions to ensure equal opportunity and equal treatment for all and to prevent discrimination in human resources management policy, whether in hiring, training, promotion, compensation, job security or working conditions.

• **Safety:**

Ensuring that the workplace meets national health and safety standards in the countries where the Group operates, prohibiting the use of non-compliant safety systems and banning any type of forced or compulsive labor, including child labor.

• **Participation:**

Developing actions to promote the freedom to create associations and/or trade unions, employee representation and collective bargaining rights.

• **Equity:**

Offering compensation and benefits with fair conditions that provide suitable standard of living and fair living conditions for employees and their families, which are consistent with risk management goals.

• **Consistency:**

Carrying out due diligence vis-à-vis customers, suppliers and service providers to ensure that the Group does not unwittingly participate in human rights violations, whether directly or indirectly.

• **Territory:**

Helping to promote health, education, culture and respect for human rights in the regions where the Group operates.



Commitment for Equal Treatment Policy.

http://www.emporiki.gr/cbg/gr/career&research/career&research_story.jsp?docpath=/gr/Career/static/equal_opportunities

// At Emporiki Bank we recognize gender equality as a common value and its implementation in our daily life as a collective responsibility.

We commit to ensuring that each dimension in the management of human resources – hiring, placements, promotions, undertaking positions of responsibility, compensation, transfers, training and education, dismissals – is governed by the principle of equal treatment.

We commit to undertaking our banking activities with respect for cultural differences and our employees' dignity. Keeping in mind our values of transparency and meritocracy, we anticipate:

- That the composition of our human resources reflects the composition of our society
- That the composition of our management reflects the composition of our human resources
- That education and training program opportunities are made available in practice to all employees
- That welfare programs aim at supporting employees and their families and at reconciling family life and professional obligations

For Emporiki Bank, equality is not just either a matter of numerical equilibrium or implementing the required legislation.

We recognize that applying the principle of equality as a value in the Bank's daily operation is a responsibility for us all and is affected by mainstream social patterns and stereotypes. We recognize that true gender equality is also connected to changing those mentalities and stereotypes, which entrap companies, men and women and restrict or even hamper creativity.

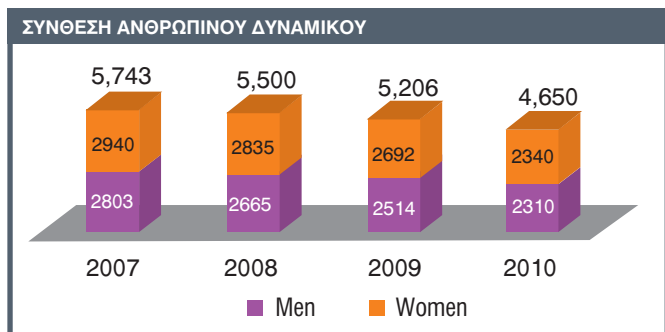
We commit to work systematically so as together to achieve the goal of equality. //

Mary Nikolaidou
Group Human Resources Head

C2. Composition and features of human resources

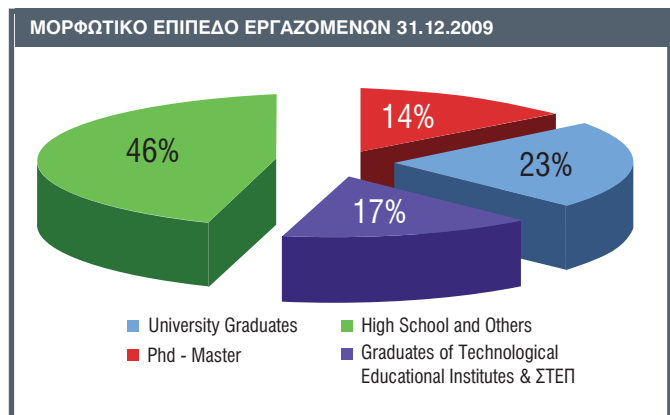
Human potential

On 31.12.2010 our human resources consisted of 4,650 persons, 49,7% out of which were men and 50,3% were women. During 2007 - 2010 a gradual reduction in personnel by 19% has been realized. The reduction is due to retirements, natural attrition, as well as due to the management framework of operational cost reduction.



Educational Level

54% of our human resources are graduates of a college/university, and 46% are high school graduates.



Average age

The average age of our personnel in 2010 was 41.7 years, remaining almost stable during the last decade. The average age for men was 44.4 and for women 39.0. The difference in the average age between males and females is due to the higher rate of retirement for women over time due to the substantially earlier right to retire.

AGE MAKEUP OF PERSONNEL, IN PERSONS ¹						
Age, in years	2009			2010		
	Male	Female	Total	Male	Female	Total
< 25	12	71	83	6	40	46
25 - 30	143	341	484	127	338	465
30 - 35	204	418	622	205	389	594
35 - 40	328	489	817	325	488	813
40 - 45	383	608	991	372	505	877
45 - 50	662	402	1064	569	307	876
50	157	69	226	145	36	181
51	140	43	183	138	41	179
52	90	49	139	117	26	143
53	112	44	156	73	33	106
54	83	32	115	74	27	101
55	43	25	68	37	23	60
56	25	21	46	18	13	31
57	24	14	38	13	11	24
58	26	7	33	13	7	20
59	11	5	16	14	6	20
60	6	4	10	5	3	8
> 60	14	4	18	12	4	16
Total	2,463	2,646	5,109	2,263	2,297	4,560

Persons with disability

197 persons with disability were employed by the Bank, which are 57 more persons than the 3% minimum required by national legislation.

PERSONS WITH DISABILITY			
YEAR	PERSONS WITH DISABILITY	TOTAL NUMBER OF EMPLOYEES	% OF PERSONS WITH DISABILITY
2007	208	5,743	3.6
2008	203	5,500	3.7
2009	193	5,206	3.7
2010	197	4,650	4.2

^{1,2} Active personnel, with permanent contracts

Years of Service

On 31.12.2010, the average years of service at the Bank was 14.6 years, compared to 15.1 in 2009. The average work experience for females was 12.0 years and for males 17.2 years. The difference by 5.2 years of service to the Bank – between men and women- is due to the higher rate of retirement for women over time due to the substantially earlier right to retire. 50.4% of our employees have work experience at the Bank over 15 years.

YEARS OF SERVICE AT THE BANK, IN PERSONS ²						
Years	2009			2010		
	Male	Female	Total	Male	Female	Total
< 1	64	77	141	52	45	97
1 - 5	283	497	780	296	515	811
5 - 10	319	513	832	306	484	790
10 - 15	272	538	810	186	377	563
15 - 20	302	446	748	396	553	949
20 - 25	688	386	1074	462	221	683
25 - 30	430	161	591	489	84	573
30 +	105	28	133	76	18	94
Σύνολο	2,463	2,646	5,109	2,263	2,297	4,560

C3. Human Resources Management

Hiring

During 2010, the Bank proceeded to 123 hirings, 47.6% out of which were women and 52.4% were men. Minimum recruitment age is 18 years of age, which is confirmed by formal documents. During the period 2007 – 2010, in total 803 persons were hired. Regarding gender, out of the persons hired, 43.5% were men and 56.5% were women.

EVOLUTION OF HIRES 2007-2010			
Year	Male	Female	Total
2007	70	100	170
2008	133	211	344
2009	79	87	166
2010	67	56	123
Σύνολο	349	454	803

Exits

In 2010, exits of employees increased, reaching 14.6% of the personnel. Regarding the reasons for exit, as in previous years, during 2010 exits due to retirement consisted the largest category, ie 13.1% of the personnel. The increase in exits is due mainly to the impact of institutional changes in the conditions

for retirement legislated by the State. Women were affected more by the institutional changes and for this reason, using the currently favorable legislation proceeded to retirement

EVOLUTION OF EXITS				
	PERSONS			% of exits to total personnel
	Male	Female	Total	
2007	326	376	702	12,2
2008	272	337	609	11,1
2009	234	232	466	9,1
2010	270	409	679	14,6

REASONS FOR EXITS, YEAR 2010				
Reason for exit	PERSONS			% of exits to total personnel
	Male	Female	Total	
Resignation	12	24	36	0.8
Dismissal	16	2	18	0.4
Retirements	230	379	609	13.1
To another company of the Group	2	0	2	0.0
End of temporary contract	5	3	8	0.2
Deaths	5	1	6	0.1
Total	270	409	679	14.6

EXITS BY AGE GROUP AND GENDER, IN PERSONS, 31.12.2010			
Age Group, years	Άτομα		Total
	Male	Female	
<= 25	2	2	4
26-30	3	4	7
31-35	5	1	6
36-40	4	12	16
41-45	6	128	134
46-50	26	136	162
51-55	149	90	239
56-60	67	32	99
> 60	8	4	12

Employment contracts

All employees sign open-ended or fixed term full time employment contracts, which can be terminated unilaterally whenever they wish.

Allocation to Jobs

Jobs are allocated to the Network of Branches and the Divisions. At the end of 2010, 56.4% of employees were assigned to the branch network and 43.6% in Divisional management and support units. Compared to 2009, the percent allocated in the branch network was reduced. Regarding gender, the increased participation of women in the network can be interpreted as a personal choice of women to work near the place of their residence.

ALLOCATION TO JOBS								
	2009				2010			
	Persons		Total		Persons		Total	
	Male	Female	Persons	%	Male	Female	Persons	%
Network	1.356	1.738	3.094	59,4	1.176	1.447	2.623	56,4
Management and Support Divisions of the Network	1.158	954	2.112	40,6	1.134	893	2.027	43,6
Total	2.514	2.692	5.206	100,0	2.310	2.340	4.650	100

Positions of Responsibility

On 31.12.2010, there were 2,817 responsibility posts, reduced by 8.2 % against year 2009.

46.6% of the responsibility posts were held by females and 53.4% by males. The participation of females at the higher levels of responsibility continues to be fall short, although it is gradually improving over time.

PARTICIPATION IN POSITIONS OF RESPONSIBILITY BY GENDER, 2009-2010						
LEVELS OF RESPONSIBILITY	2009			2010		
	PERSONS		Total	PERSONS		Total
	Male	Female		Male	Female	
Level 1	16	2	18	17	2	19
Level 2	82	27	109	67	28	95
Level 3	428	211	639	394	186	580
Level 4	1.055	1.248	2.303	1.025	1.098	2.123
TOTAL	1,581	1,488	3,069	1,503	1,314	2,817

Level 1: Top management, Level 2: Division Managers, Level 3: Sector Managers, Level 4: Department Head

Training

During 2010 Emporiki Bank continued to invest in training of the Personnel, providing numerous training programs. In detail, the performance in training is presented below:

- The training expenditure indicator came to 0,3% of salaries

TRAINING EXPENDITURE INDICATOR ³			
	Training expenditure in € thousand (a)	Total expenditure for salaries ^{4*} in € thousand (b)	Indicator Training Expenditure (a/b)*100
2007	537.6	342,466.2	0.2
2008	1,265.0	327,487.3	0.4
2009	1,770.3	330,325.4	0.5
2010	1,026.6	303,976.7	0.3

The reduction in training expenditure is due to:

- The drastic reduction of travel expenses for training reasons, due to the operation of three new Training Centers in the cities of Ioannina, Iraklion Crete and Kavala.
- The further optimization of alternative training methods such as e-learning.

- The training activity included the participation of 51.3% of employees. Regarding gender, 53% of those trained were women and 47% were men. The average training hours per trainee was 14 hours.

PERFORMANCE IN TRAINING, 2009-2010						
Indicator	2009			2010		
	Male	Female	Total	Male	Female	Total
Trained persons a	1,315	1,466	2,781	1,126	1,259	2,385
Participations b.	3,131	3,465	6,596	2,210	2,346	4,556
Total hours of training c.	49,336	57,374	106,709	28,617	35,012	63,629
Average hours of training per person c/a	37.5	39.1	38.4	25	28	27
Average hours of training per participation c/b	15.8	16.6	16.2	13	15	14

- All age groups participate in training activities

EMPLOYEES TRAINED BY AGE GROUP					
Year	20- 30	31- 40	41- 50	51+	Total
2007	381	1,279	2,060	1,163	4,883
2008	372	684	1,003	399	2,458
2009	469	743	1,070	341	2,623
2010	245	671	897	433	2,246

³ According to GR3.1

⁴ Includes all salary expenditures as well as employer contributions for social insurance.

- The training was realized through intra-company programs or programs organized by third parties, e-learning, as well as special programs in order to obtain certification of professional competency.

PARTICIPATION IN INTRA-COMPANY PROGRAMS						
	Male		Female		Total trained employees	% of the total employees
	Persons	% total	Persons	% total		
2007	2,330	47.7	2,553	52.3	4,883	85.0
2008	950	46.2	1,105	53.8	2,055	37.4
2009	1,252	47.7	1,372	52.3	2,624	50.4
2010	1,066	47.5	1,180	52.5	2,246	48.3

PARTICIPATION IN EXTERNAL TRAINING PROGRAMS						
	Male		Female		Total in external programs (Persons)	% of the entire personnel:
	Persons	% total	Persons	% total		
2007	73	54.9	60	45.1	133	2.3
2008	169	66.8	84	33.2	253	4.6
2009	83	45.1	101	54.9	184	3.5
2010	88	45.6	105	54.4	193	4.2

PARTICIPATION IN E-LEARNING PROGRAMS						
	Participants			Hours		
	Male	Female	Total	Male	Female	Total
2008	121	166	287	1,220	1,660	2,880
2009 ⁵	64	104	168	1,636	2,908	4,544
2010	473	569	1,042	1,759	2,317	4,076

- The Certifications covered topics such as investment services and insurance brokers.

CERTIFICATIONS			
	Male	Female	Total
2007	17	45	62
2008	371	347	718
2009	54	100	154
2010	28	53	81

- The training covered topics essential to the banking activities and foreign languages, as briefly outlined below:

⁵ To Note the correction of data on e-learning education for 2009, following a systemic error in the type of calculation

TRAINING SUBJECTS		
Financial and accounting management	Regulatory Compliance	Personal Development
Banking risks	Prevention of money laundering	Organization, quality
Audit	IT, Network, Software	Office management, activity management
Sales and products	Telephone communication in practice	Health and Safety
Performance Assessment	Certifications	Insurance
Systems, Tools and Procedures	Banking, Law, Economics	Foreign languages

PARTICIPATION IN FOREIGN LANGUAGE LEARNING PROGRAMS					
	Male		Female		Total Persons
	Persons	% total	Persons	% total	
2007	66	55.9	52	44.1	118
2008	62	54.4	52	45.6	114
2009	50	47.6	55	52.4	105
2010	56	40.3	83	59.7	139

• Training in Regulatory Compliance, Health & Safety as well as prevention of money laundering include the perspective of human rights. The total training hours in these areas amounted to 6,054. Additionally, training in products and credit policy includes the environmental dimension.

Performance Assessment

In order to establish a common Performance Culture, during 2010 we formed a complete Guide of Professional Skills Development, which supports the Assessment system and includes the following:

- The definitions of professional skills and knowledge
- The definitions of professional skills ratings
- The behaviors for each grading according to the professional skill

With the above it is expected to enhance transparency and clarity of assessment criteria in full implementation of the System during the next year. 100% of employees - with the exception of legal advisers - are assessed according to the Performance Assessment System.

Development Centers

In 2010 Emporiki Bank organized the first specialized development centers for Managerial positions. The main objective was to identify and further develop the professional skills of participants in relation to the managerial skills required for successful performance of their role.

Development Centers are implemented using simulation exercises on business environment, conducting structured interviews and making personal feedback meetings, so that participants can plan in cooperation with employees, their personal development plan.

Remuneration

During 2010 no salary increase has been realized. The average annual gross salary was €46,436 against €46,179 in 2009. The average annual gross variable salary, based on performance, was €95 against €615 in 2009. Regarding gender, there is still a significant difference in salaries with those of women falling short by 21.5% of the men's salaries, showing a minor improvement compared to 2009. The difference in salaries between men and women is due to:

- the lower participation of women in positions of high responsibility and
- the average years of service which are more in the case of men.

AVERAGE ANNUAL GROSS SALARY IN EUROS				
	Male	Female	Difference in Salary	% difference
2009	52,937	41,076	11,862	22.4
2010	52,089	40,867	11,222	21.5

The difference of salaries between men and women is also expressed in the distribution of highest salaries.

DISTRIBUTION OF 10% OF HIGHEST SALARIES					
	Male		Female		Total
	Persons	%	Persons	%	
2008	410	76.1	129	23.9	539
2009	388	75.9	123	24.1	511
2010	351	77.0	105	23.0	456

Internal Communication

Our goal is the daily and systematic update of human resources on all operations of the Bank.

During 2010, the Bank upgraded its internal communication through the use of high tech digital environment.

Specifically:

- The **Intranet Portal** has been redesigned, ensuring functional navigation, studied structure of content, user friendliness, in combination with the latest informative platform. The new Intranet Portal is the main source of immediate update to all employees for all official communications and procedures, corporate and product news, news from the Group of Credit Agricole, but also an important working tool for the people of the Bank.

- All internal communication issues have been updated having as a main tool the weekly electronic issue "**7 days**". During 2010 a total of 48 issues "**7 days**" have been created
- We established a newsletter, sent by e-mail to all staff of Emporiki Bank Group.
- We continued the regular edition of the newspaper "**Entos Diktyou**" which is addressed to the employees of our Network of Branches and provides updates on more specific topics of interest.
- Finally, through Management Circulars, employees were briefed on the business goals, the procedures and other issues relating to the operations of the Bank.

C4. Care Programs

During 2010, Emporiki Bank continued to care about its personnel providing life and health insurance programs as well as other care programs such as:

- home loans for the purchase or building of a primary residence,
- loans for emergency needs,
- hospitality to children of employees at the Bank's camp at Vari-bobi as well as at private camps,
- childcare services,
- scholarships and financial awards to children of employees for academic excellence.

Additionally, specific leaves (such as maternity/paternity, education, grief, etc.) are provided in order to harmonize professional and private life.

Employees returning from parental leave, maintain their position



of employment. This applies to 100% of those returning from parental leave.

Also for essential organizational changes regarding employees' transfers, a minimum period of 5 weeks update is provided.

In detail, care programs are presented here:

INSURANCE PROGRAMS FOR YEARS 2009-2010 in € ths.		
PROGRAM	YEAR	
	2009	2010
Group life insurance	1,139.5	1,068.2
Additional hospital care	664.1	600.7
Medicare of non insured children aged 25-30	8.5	5.5
Child care program	1,991.2	1,946.6
Total	3,803.4	3,621.1

ΕΓΚΡΙΣΕΙΣ ΣΤΕΓΑΣΤΙΚΩΝ ΔΑΝΕΙΩΝ ΓΙΑ ΑΓΟΡΑ/ΑΝΕΓΕΡΣΗ Α' ΚΑΤΟΙΚΙΑΣ		
YEAR	APPROVAL	APPROVED AMOUNT IN € ths.
2007	201	24,017.0
2008	193	23,745.4
2009	141	18,383.7
2010	56	7,877.3

LOANS FOR EMERGENCY NEEDS, 2007-2010		
YEAR	BENEFICIARIES	APPROVED AMOUNT in € ths.
2007	913	7,547.0
2008	1718	19,022.9
2009	884	9,773.9
2010	874	2,380.7

FINANCIAL AWARDS AND SCHOLARSHIPS						
YEAR	AWARDS		SCHOLARSHIPS		TOTAL	
	PERSONS	EXPENT. in € ths.	PERSONS	EXPENT. in € ths.	PERSONS	EXPENT. in € ths.
2009	323	57,0	55	82,5	378	139,5
2010	266	49,2	55	82,5	321	131,7

HOSPITALITY OF CHILDREN TO CAMPS AND DAY NURSERIES, 2007-2010								
YEAR	CORPORATE CAMP (VARIBOBI)		OTHER CAMPS		DAY NURSERIES		TOTAL	
	PERSONS	ΔΑΠΑΝΗ σε € χιλ.	PERSONS	EXPENDITURE in € ths.	PERSONS	EXPENDITURE in € ths.	PERSONS	EXPENDITURE in € ths.
2007	368	230.7	545	295.8	423	1,093.9	1,336	1,620.4
2008	455	250.0	450	291	423	965.5	1,328	1,506.5
2009	405	220.0	386	236.5	422	1,213.6	1,213	1,670.1
2010	409	220.1	302	182.7	365	599.0	1,076	1,001.8

C5. Health and Safety at Workplace

The Policy on Health and Safety at Workplace is posted on the Intranet Portal of the Bank

http://www.emporiki.gr/cbg/gr/sport&culture/health_safety.jsp?section=health_safety

During 2010, Emporiki Bank cooperated with the external company "GENIKI EXYPP PROSTASIA SA." The Safety Technicians realized all the visits according to the certified program of visits by the Labour Inspection. The visits of the Safety Technicians that had been postponed for some reason were announced early in the Labor Inspection and were imputed.

During these visits, the Safety Technicians realized controls in areas and locations where there is work activity, and informed

orally or in writing through an official book of recommendations all employees and the manager of each facility on issues related to health and safety at work.

Some of the controls related to the following:

- a) Maintenance of required data files
- b) Fire safety (escape routes, fire extinguishers, signs)
- c) Microclimate conditions (air conditioning, ventilation, and lighting)
- d) Safety (construction and maintenance) of electrical installations
- e) Supply of tools and equipment
- f) Efficiency control of individual means of protection

Extract from the Health and Safety Policy

General Principles

- We recognize that the safeguard of Health and Safety at work has significant human dimensions and constitutes a right and obligation of all interested parties.
- We recognize that the preventive approach is significant in order to avoid job related injuries and professional diseases.
- We link quality and productivity at work with conditions of Health and Safety at work.
- We recognize that employees and members of the management should cooperate and this is a precondition for our policy's effectiveness. Health and Safety at work is an issue of the social dialogue.
- We implement the relative national legislation.

Objectives

- To ensure Health and Safety of our personnel at their work.
- To protect the Health and Safety of customers, associates and our visitors against any risk that may be caused by the Bank.
- To work towards ensuring "zero accidents" and reduction of professional illnesses.
- To give account for our performances.
- To implement as much as possible good practices.

Actions

1. Identification of potential risks on Health and Safety in all work premises.
2. Evaluation of potential risks and their classification in accordance with their level of risk.
3. Formation of a procedure on reporting and investigating of events and accidents.
4. Adoption of preventive measures.
5. Development of Corporate s Manual on Health and Safety in the working environment.
6. Awareness raising, updating and training of the employees on practices ensuring Health and Safety in the working environment. Special care to inform young employees.
7. Control of the implementation of procedures on reporting of events and accidents. Control of the implementation of practices aiming at the prevention of potential risks.
8. Evaluation of our performances and disclosure of information and data on the Corporate Social Responsibility Report.
9. Introducing a management system on Health and Safety at work.
10. Allocate the appropriate resources for the implementation of the present policy."

g) Implementation of health and safety measures at work and accident prevention.

The Occupational Doctors realized all the visits according to the certified program of visits by the Labour Inspection. The visits of the Occupational Doctors that had been postponed for some reason were announced early in the Labour Inspection and were imputed.

In addition, 4 physicians (2 in Athens, 1 in Piraeus and 1 in Thessaloniki) provided their services to our employees.

HEALTH SERVICES AVAILABLE, 2010							
Education		Counseling		Prevention		Therapy	
Yes	No	Yes	No	Yes	No	Yes	No
	✓	✓		✓		✓	

During 2010 there was 1 fatal road accident to our employee on his return from work.

Finally, it is noted that the joint - with the Employees Union - Opinion Committee for Health and Safety issues did not meet during 2010. The Committee has five members, and they are appointed by the Management (3 persons) and the Employees Union (2 persons).

Absenteeism

In 2010, 3.2% of work-time in absences related mostly to illness⁶.

C6. Labor relations

The Bank's Management:

- Recognizes collective bargaining, participates in the institutionalized dialogue with the Employees' Union and responds to the call for dialogue and collective bargaining from the Federation of Bank Employee Organizations of Greece (OTOE), representing employees' unions in the sector.

⁶ We do not collect data on the type of illnesses, including stress.

⁷ The calculation was based on the average personnel per year. YEAR 2008: Male 2,718 and Female 2,906, Year 2009: Male 2,600 and Female 2,776, Year 2010: Male 2,369 and Female 2461,

- Works with the Employees Union on common and Advisory Committees and Special Councils related to human resource management.
- Facilitates the work of the European Labor Council
- Undertakes disciplinary measures when corporate rules and deontology are violated, and informs the personnel.

During 2010, the main objectives of the Employee Relations Division were the following:

- Settlement of the organizational changes
- Settlement / appointment of employees to new organizational positions
- Resolution of key labor issues

Union of Employees

The Emporiki Bank's Union of Employees (SEET)

- Was founded⁸ in 1945, operating for 65 years.
- On 31.12.2010 numbered 4,183 members, that is 90% of the Bank's Employees.
- Is located at 8, Efpolidos Str., PC 105551, tel. 210 -3284440, Fax: 210 3240407
- The Union is governed by a 15-Member Board, which is elected through a universal secret ballot following an Ordinary General Meeting. Five or six different factions of different political strands usually take part in the election. Employee representatives to the Board of Directors of the Bank are also elected by universal secret ballot.
- Is a member of the Federation of Bank Employee Organizations of Greece (OTOE) and the General Confederation of Greek Workers (GSEE).

The Union is regularly briefed (once per month) by the Management on significant operational changes, and negotiates issues such as remuneration and benefits, care. The most important issues of debate during 2010 related to various labor issues, the insurance, the Personnel Regulation as well as the overall course of the Bank.

⁸ Decision of the Court of First Instance of Athens no 1862/45

ABSENTEEISM IN DAYS, 2008-2010									
	2008			2009			2010		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Αθήναι: α	16,180	26,301	42,481	16,634	26,873	43,507	11,279	19,920	31,199
Αδिकाολόγητες: β	201	17	218	36	46	82	79	130	209
Σύνολο απουσιών σε ημέρες : α+β	16,381	26,318	42,699	16,670	26,919	43,589	11,358	20,050	31,408
Απουσίες ως % του εργασιμου χρόνου**	2.4	3.6	3	2.6	3.9	3.2	1.9	3.2	2.6

According to GR3.1: Not including leave accorded by law and collective contracts such as: regular, maternity – paternity, unsanitary, care for people with disabilities, union, jury, electoral, emergency, grief, participation in examinations and blood transfusions.

** $(a+b)/(251 \times \text{average annual number of employees by gender})^7$

In addition to the Union of Employees, the Union of Scientific Personnel was founded in 1976 and on 31.12.2010 had 312 members, that is 6.7% of employees.

In accordance with collective bargaining agreements, Emporiki Bank supports the social functions of the unions. During the period 2007 - 2010 the Bank provided a total of €1,829.09 thousand, as detailed in the table below

FINANCIAL SUPPORT FOR SOCIO-CULTURAL FUNCTIONS (in € ths.)			
BODY	2008	2009	2010
Union of Employees	550.0	560.0	500.0
OTOE	37.6	35.2	35.19
Union of Scientific Personnel	37.5	38.6	35
Total	625.1	633.8	570.19

Joint Committees - Special Councils

During 2010 the following Advisory Committees and Special Councils have been set up jointly with the Union of Employees to deal with human resources management issues:

1. The First Degree Disciplinary Council
2. The Second Degree Disciplinary Council
3. Supreme Degree Disciplinary Council
4. Organizational Chart Committee
5. Labor Relations Committee

European Works Council

The European Works Council operates at Group Credit Agri-

cole SA level. In 2010, the Executive Secretary of the Works Council met 6 times in various cities (Paris, Parma, Prague, and Stockholm) and examined issues within its competence.

Code of conduct – Disciplinary Measures

All employees are required to uphold rules as defined by the banking sector, circulars, the Personnel Regulation and the Code of Conduct. Severe disciplinary measures are applicable for possible infractions.

In 2010, like every year, disciplinary measures were taken for cases of violations of operating rules and deontology. The personnel were informed on disciplinary offenses and respective disciplinary sanctions through an Internal Circular Note.

DISCIPLINARY ACTIONS 2008-2010			
DISCIPLINARY ACTION	YEAR/PERSONS		
	2008	2009	2010
Termination of employment contracts	19	17	11
Temporary unpaid termination	4	6	6
Fines equivalent to 1/5 monthly salary	N/A	7	3
Written reproof and remand	18	15	20
Strict recommendations	N/A	N/A	44

Code of Conduct

1. The relationships we develop with our customers and commercial partners are based on dedication, mutual trust and keeping our commitments. Upholding this principle is a necessary precondition to ensure the long-term growth of the Emporiki Bank Group.
2. We use our skills to serve our customers, respond to their expectations and satisfy their special needs with care, always ensuring the utmost regard for the Group's business activities.
3. We respond to each customer with equal treatment, providing objective information, clear explanations and reliable advice.
4. Respect for confidentiality is one of our commitments. We have no right to publicly use information available to us for our own benefit or for that of third parties. We carry out our duties without personal considerations
5. Emporiki Bank Group companies act with consideration of the common good, respecting the decentralized structure of the Group and corporate interest. The activity of each Group company is based on the principles of mutual assistance and joint action.
6. The Emporiki Bank Group commits to implementing a thoroughly clear communications policy with respect to its investors, executives, partners and customers. All company-members and all executives are responsible to maintain the reputation of the Group and to promote its corporate image.
7. We understand the rules and obligations required of our professional activities and we act responsibly, while when necessary we rely on the skills and experience of the Group.
8. Upgrading the skills of all Group executives, regardless of gender, is a fundamental priority of Emporiki Bank. At the same time, the Group companies and executives are responsible for using and managing Group resources effectively and soundly.
9. The companies and executives of the Emporiki Bank Group commit to operate with a strong sense of responsibility in all areas of social life where they work and live



Εμιλάδος 8, 105 51 Αθήνα - Τηλ: 210 - 3245.739, 3245.679, 3240.242, 3240.086, 3245.463
 Fax: 210 - 3240.407, 3252.370 - Email: ml: 4130,4440,4445

Athens, March 13th, 2012

The Union of Employees of Emporiki Bank since its establishment and for 65 years has become a strong, consistent and effective factor regarding the protection and improvement of employees' employment, economic and social security rights, in accordance with its statutory obligation

From an institutional position other than the one of the Bank the Union promotes people and their needs as the necessary and sufficient condition for progress and welfare regarding all workers in parallel to profitability and positive business performance of the Bank

Under conditions of economic, social and institutional crisis, the Union seeks through dialogue, consultation and negotiation to stimulate through creative proposals those reflexes of the Management which will highlight its human and socially sensitive side, as a modern financial institution that should actively and constantly demonstrate this side to employees, customers and the community

The history of the Union highlights the need for convergence and agreement with employers, through the established processes of free collective bargaining and the signing of Corporate Collective Agreements Faithful and consistent in our democratic principles, respecting the rights of workers, caring for the needs of customers, society and the real economy, we always urge the Bank, respecting its own history, culture and corporate responsibility, to implement its business decisions not overlook, ignore or violate the rights of employees.

Emporiki Bank is able to and should be profitable and socially responsible.

In this context, the Union of Employees of Emporiki Bank states that the report on corporate social responsibility of Emporiki Bank for the year 2010 may consist an honest basis of information for the present but also a commitment of responsibility for more socially responsible actions in the future.

Ο ΠΡΟΕΔΡΟΣ
 Ο ΓΕΝ. ΓΡΑΜΜΑΤΕΑΣ
 ΓΙΩΡΓΟΣ ΚΩΝΣΤΑΝΤΙΝΟΠΟΥΛΟΣ ΒΑΣΙΛΗΣ ΧΑΙΡΕΤΗΣ

Strikes

In 2010 we lost 1.5% of working time due to strikes, against 1.1% in 2009. In nearly all cases the strikes were due to the introduction of reform and labor market measures by the government.

	STRIKE DAYS					
	2009			2010		
	Male	Female	Total	Male	Female	Total
Strikes in days: a	6,697	7,878	14,575	8,296	10,033	18,329
Lost working time ⁹ , as %: b.	1.0%	1.1%	1.1%	1.4%	3%	1.5%

⁹ b = a / (251 * Year Average working force, by gender * 100. For 2010: Female 2,428 and male 2,337

C7. The human resources of our subsidiaries

On 31.12.2010 the Emporiki Bank Group employed a total of 5,784 people¹⁰ out of which 4,650 in Emporiki Bank and 1,128 in the 5 most important subsidiaries.

SUBSIDIARIES PERSONNEL COMPOSITION						
	2009			2010		
	Male	Female	Total	Male	Female	Total
Emporiki Bank - Cyprus LTD	81	99	180	87	99	180
Emporiki Bank Romania SA	153	239	392	147	239	392
Emporiki Bank Bulgaria EAD	86	234	320	82	234	320
Emporiki Bank Albania SA	78	165	243	99	165	243
Emporiki Real Estate SA	14	23	37	14	23	37
Total	412	760	1,172	429	699	1,128

√ The average age is between 32,2– 38,4.

AVERAGE AGE IN YEARS, 31.12.2010			
Subsidiary company	Male	Female	Average age
Emporiki Bank - Cyprus LTD	38.6	38.2	38.4
Emporiki Bank Romania SA	32.6	34.0	33.4
Emporiki Bank Bulgaria EAD	36.2	38.9	38.1
Emporiki Bank Albania SA	35.2	30.6	32.2
Emporiki Real Estate SA	35.1	33.1	33.8

¹⁰ Subsidiaries with more than 12 employees. Namely, the two subsidiaries Historical Archive and Plastic Bags Manufacturing employing 11 and 7 persons respectively, are not included.

¹¹ Refers to all categories of departures Resignations, retirements, death, dismissal, contract termination and restructuring program (Romania)

√ Departures¹¹ for 2010 came to 24,4 % of the personnel against 17% for 2009.

DEPARTURES BY GENDER, 2010					
	Male	Female	Total	% departures of Personnel	Total of Personnel
Emporiki Bank - Cyprus LTD	2	2	4	2,1	193
Emporiki Bank Romania SA	49	62	111	31.6	351
Emporiki Bank Bulgaria EAD	21	47	68	23.2	297
Emporiki Bank Albania SA	30	58	88	35.5	248
Emporiki Real Estate SA	1	0	1	3.1	32
Total	103	169	273	24.4	1,121

• All subsidiaries conform to national legislation with respect to health and safety. In addition, they have all adopted an anti-smoking policy. In 2010, there was 1 accident - non fatal- in Cyprus.

ABSENTEEISM DUE TO ILLNESSES				
	2009		2010	
	Days of illnesses	% Lost working time	Days of illnesses	% Lost working time
Emporiki Bank - Cyprus LTD	1,236	2.7%	1,121	2.5%
Emporiki Bank Romania SA	2,470	2.3%	4,112	4.3%
Emporiki Bank Bulgaria EAD	2,019	2.7%	1,979	2.7%
Emporiki Bank Albania SA	80	0.1%	338	0.6%
Total	0	0,0	0	0,0

"The subsidiary companies of the Emporiki Group: Emporiki Bank Albania, Emporiki Bank Bulgaria, Emporiki Bank Cyprus and Emporiki Bank Romania, fully embrace the notion of the Group's Corporate Social Responsibility and have adopted its Principles in their corporate policies and procedures. They have introduced modern and constantly developing methods for the selection and development of their human resources. They ensure health and safety in the work places. Our subsidiaries' full alignment with the legislation on labor rights as well as the effectively structured reward and additional provisions' system, combined with constant training, constitute the basis in order for them to further increase their competitiveness as well as the development and reinforcement of the Group's Corporate Social Responsibility.

Georgios S. Terzis

International Activities, Commercial Development Division Manager

International Activities Unit

D. INVESTING ON SOCIETY

Emporiki Bank is concerned about social cohesion and contributes to its reinforcement supporting the Greek economy and society.

The business activity of the Bank makes up the main contribution to social cohesion:

- Promoting economic development through financing public projects and private business plans of individuals and households
- Taxes are paid to the Greek State
- Jobs are offered and social security contributions are paid to social security organizations.

In addition to the above, the Bank makes all possible efforts in order:

- Persons with disabilities to participate in economic life, as entitled to
- Students to have the opportunity to gain practical experience in the Bank.
- The voluntary blood donation of employees to be our consistent practice
- The social solidarity through partnerships with social or public entities, and / or through direct and indirect donations to be our consistent practice
- The promotion of culture through corporate publications, corporate choir, and the support of arts and letters to be our consistent practice.

Specifically, our performance in 2010 were as follows:

D1. Social cohesion

Persons with disability

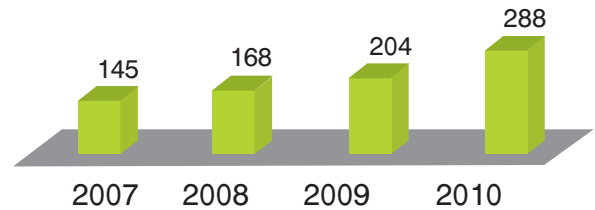
On 31.12. 2010 Emporiki Bank:

- Employed 197 persons with disability, ie 4.1% of its personnel
- A total of 72 branches had been adjusted in order to be accessible to persons with disabilities. The adjustment of additionally 25 branches has been planned for 2011
- The interior of a total of 22 branches has also been adjusted so as its inside areas to be able to serve people with disabilities. Our goal for 2011 is 26 branches.

Employment/work experience for young persons

The Bank continued the policy on employment of young persons with apprenticeship contracts, in collaboration with universities and Technological Education Institutes (TEI) to complement their theoretical background with practical experience. During the period 2007-2010 the Bank employed a total of 805 young men and women and Emporiki Bank benefited from their contribution. Their employment in the Bank is taken into account during the recruitment of new employees.

APPENTERSHIP CONTRACTS



D2. Social Solidarity

For year 2010 the total expenditure for social solidarity and contribution to the promotion of culture and cultural heritage was €758,9 thousand¹.

In brief, during 2010 Emporiki Bank:

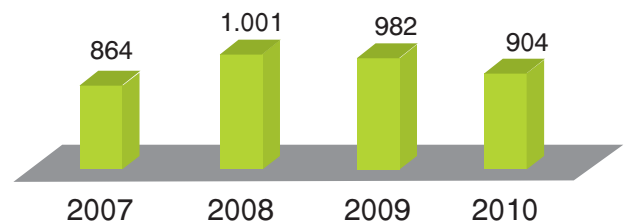
- Continued to organize voluntary blood donation.
- Completed its solidarity actions to the victims of fires of 2007.
- Responded to specific needs of local communities with direct and indirect donations.
- Continued to fund activities that promote culture and maintain cultural heritage.

Voluntary blood donation

Emporiki Bank has been organizing voluntary employees' blood donation for 31 years, since 1980, in cooperation with state hospitals².

During 2010, the Bank organized blood donations and collected 904 units of blood in cooperation with the STATE GENERAL HOSPITAL NIKAIA and the ATHENS HIPPOCRATEION HOSPITAL and the THESSALONIKI HIPPOCRATEION HOSPITAL.

VOLUNTARY BLOOD DONATION IN BLOOD UNITS



¹ This figure does not include payments for the solidarity program to the fire victims of 2007 of year 2010.

² ΣManagement Circular No 21, 24.11.1980

We believe that voluntary donation is an important act of altruism, which indicates the selfless care. For this reason we do not offer financial compensation, avoiding any conflict with moral values. We believe that the 2-day leave for each donation – in case the donors want to use it - and access of volunteers in blood banks - in case they or their families need - have proven effective incentives that encourage voluntary donation. Blood donation day-leaves can not exceed 4 days per year and must be taken during the year of blood taking. In 2010 the blood donation paid day leaves totaled 1,653 days and the expense for the Bank (employees payroll for leaves) amounted to €317,7 thousand.

Collaboration with the “Smile of the Child” NGO

In cooperation with the non-profit organization "The Smile of the Child," we have placed since November 2010 piggy -banks to branches of our Bank. During the two-month period November-December 2010 piggy - banks were placed in 16 branches in Athens and an amount of € 5,295.9 was collected for the «Smile of the Child».

More piggy - banks will be placed during 2011 to several of our Branches.



The program "Support the fire stricken victims of 2007"

In 2007 the Bank has undertaken the commitment - with the support of Crédit Agricole SA and its Regional Banks in France and the Union of Employees of Emporiki Bank - to implement the emergency social solidarity, environmental catastrophe prevention and reforestation program of fire-stricken areas, total cost €6,4 million. The program is being implemented gradually. During 2008-2010 the following actions have been completed³.

³ For all reforestation and fire prevention activities the Management of Emporiki Bank signed a Special Cooperation Protocol with the Ministry of Agricultural Development and Food and the Central Union of Municipalities and Communities of Greece (KEDKE) http://www.emporiki.gr/cbg/gr/press/press_releases_story.jsp?docid=0D2D621DAB3F7E081B30893EE702BA&cabinet=Press_PressReleases&lang=gr

EMERGENCY SOLIDARITY PROGRAM FOR FIRE STRICKEN VICTIMS OF 2007 ACTIONS IMPLEMENTED 2008-2010		
ACTIVITIES	IMPLEMENTATION STATUS	BENEFICIARIES
1. Prompt donation of €2.000.000 to the public account	completed	All areas damaged by fires and local communities
2. Restoration of the natural environment Reforestation of Mountain Taygetos and Hymettus Expenditure: €1,400,000	completed 65,000 trees have been planted in Hymettus in more than 1,000 acres of burned forest.	<ul style="list-style-type: none"> • Biodiversity • Local economy • Local society
3i) Fire Prevention Purchase of fire brigade vehicles and water-wagons Expenditure: €1,683,000	The following have been delivered ⁴ - Seven (7) fire brigade vehicles 4x4 - Four (4) Off-road fire brigade vehicles - Two (2) Water - wagons with fire equipment - Two (2) fire fighting equipments - Machinery for fire prevention	<ul style="list-style-type: none"> • Natural environment • Local society • Local economy • Biodiversity • Visitors
3ii) Fire Prevention Training of 350 local government officials Expenditure : €380.000	The cooperation with the Kapodistrian University of Athens has been completed	<ul style="list-style-type: none"> • Local government • Natural environment
4. Support to businesses and professionals	Completed	<ul style="list-style-type: none"> • 1016 loans and settlements to local businesses • Individuals • Local society
5. Fire protection at Delphi Expenditure : €200,000	Completed Cash donation of €200,000 to the Ministry of Culture	<ul style="list-style-type: none"> • Archaeological site at Delphi • Cultural Heritage

The Happy Village

During the summer of 2010, the camp of Emporiki Bank "The Happy Village" situated in Varibobi of Attica, hosted groups of children from the following organizations:

- SOS Chindrens' Village
- Institute Agia Anna (Kifissia)
- Hostel Melia
- Municipality of Acharnes (Youth and Sports)

Additionally, in 2010, the Human Resources Division of the Bank encouraged the operation of a child and theatrical expression laboratory aiming to:

⁴ The fire brigade vehicles, water-wagons and fire prevention machinery were delivered to the Municipalities of Keratea - Attica, Megalopoli - Arkadia and Vrahneika - Achaia

➤ Create an interactive environmental action developed later in various elementary schools.

➤ Prepare a performance addressed to children aged up to 9 years old, on the motive of children's rights. The scenery, entitled "Love moves the whole world" was carefully designed and presented on Sunday 12/12/2010 in a large children's event, organized by the Human Resources Division in the auditorium of Athens Radio 9.84 FM at Technopolis. Finally, during the festive holidays of the end of 2010, the "Happy Village" organized a two day workshop for young people in order to exchange experiences. A total of 110 young people aged over 16 years participated.

Besides the entertaining part of the program, during the start of the event, Mr. Georgios Moschos, assistant of the Greek Ombudsman for children's rights, presented the topic "The right to expression".

Donations

We supported actions of social organizations through direct and indirect donations:

- The direct donations to various social, professional, athletic, educational bodies, municipalities, medical and research institutions and other groups amount to €169,211
- Book donations to 48 bodies (libraries, schools, organizations, foundations and researchers) included 620 books of general interest. 269 of those books were editions of Emporiki Bank. The total cost is estimated at €18.6 thousand
- Donations in kind went to 75 social, educational and other bodies the total value of which is approximately €7.0 thousand. The equipment included: 517 complete computers stations, and 768 items of office furniture (desks, chairs, armchairs, bookcases, armoires, tables, office desk extensions, refrigerators, photocopy machines, fax machines, calculators, etc.)

D3. Promoting Culture

We care about and contribute to the promotion of culture and the maintaining of cultural heritage. In 2010 our activities focused on the following:

Historical Archive

The Company Historical Archive⁵ is a civil non-profit company managing all historical evidence of the course of Emporiki Bank and developing cultural, educational and research work. This history has a significant cultural value as it is closely linked with the evolution of the Greek banking system and the Greek society. The material of the Historical Archive is used by researchers of cultural organizations and institutions, students as well as publishers. In 2010, 7 persons were employed and €285,000 was allocated for its mission.

In summary, during 2010 the following works were implemented:

- Input, detailed recording and temporary archiving of the inactive archival material (printed and audiovisual) of Divisions of the Bank.
- Digitalization of archival material.
- Digital transcription of microfilms containing accounting ledgers of Argos branch 1908-1979.
- Physical reparation and classification of archival material
- Editing of the Photographic Archive of Neoclassical Architecture
- Issuing of the Explanatory Dictionary of Archival Terminology in collaboration with the Hellenic Society of Archivists.
- Creation of the Historical Archive webpage on a trial basis.
- Research works (branch network, logos, etc.), and collaborations with various units of the Bank.

For 2011 the following are scheduled to be implemented:

- Reparation and classification of archival material (individual folders and Personnel registry files, architectural drawings and related documents, press releases on Emporiki Bank).
- Digitalization (Photographic Archive of Neoclassical Architecture, General Circulars, personal registry files, a variety of archival material).
- Design of printed - list of publications of the Historical Archive, and design of a new logo and Company's participation in the Thessaloniki International Book Fair.
- Completion of the table of contents of the Archive website.
- Establishment of the Library of the Archive (registration and installation).

Publications

On February 8, 2010, Emporiki Bank presented at the Benaki Museum its new publication entitled "The Greek song from 1821 to 1950's" a work of the ethnomusicologist and professor at the University of Athens, Mr. Lambrou Liavas. The book records the progress of Greek song in relation to the historical events and social conditions of each season. Prominent representatives of culture and art referred to the book. Specifically, Mr. A. Delivorias director of the Benaki Museum, Mr. Pelegrinis professor of philosophy at the University of Athens, Mr. G. Xanthoulis author - book reviewer, L. Papadopoulos poet - journalist and D. Savvopoulos composer. The event was accompanied by musical and dance groups from various regions of Greece under the artistic direction of S. Spyratou.

A total of 2,505 books published by the Bank have been sold at bookstores, Universities and officers of the Bank, the total value of which amounts to €61,706.00 Collections from sales of publications of the Bank are distributed for social and charitable purposes.

Our goals for 2011 are the following:

⁵The Company Historical Archive is a subsidiary of Emporiki Bank, founded since 1982 http://www.emporiki.gr/cbg/gr/emporiki_group/company_profile.jsp?docid=398CF27768F850B552667F377CCB5D

- Reprinting of "Theophilos" edition due to increased demand.
- Sector's Participation in the International Book Fair of Thessaloniki.
- Preparation of an edition -tribute to the artistic calendars issued by the Bank from 1959 to 1991.
- Preparation of future editions and reprinting of editions presenting strong demand (eg, "Athens of the inter-war period").
- Cooperation with the Bank's Historical Archive in order to plan the edition of economic books or other publications.
- Digitalization of the photographic archive of Publications.

I chose Emporiki Bank as my dissertation case study. I was interested in Emporiki Bank's actions regarding art and culture and in particular its publishing work. I appreciate that the stylish and respectful promotion of the cultural heritage, sites, history, artists and arts through approximately 50 Emporiki Bank's editions constitute a priceless contribution to our national culture, the "cultural process" of Greece and they demonstrate the continuation of the Greek culture.

Emporiki Bank pioneered since it has been the first Bank in Greece that since 1957, coupled with distinguished artists like Giannis Tsarouchis and Giorgos Manousakis, has an important publishing work, which brought the public in contact with several significant forms of the timeless artistic creation and of the arts.

In a period when the deep knowledge and demonstration of our cultural profile constitutes a comparative advantage for our country, Emporiki's publishing action reinforces this advantage and is a typical example of the way in which enterprises can contribute to this advantage by adapting a responsible entrepreneurship.

Emporiki Bank is an organization with a deep knowledge of the social contribution and an essential action.

Anna Kandyla
MSc in Cultural Units management
Hellenic Open University

Exhibition of works of Theophilos

The exhibition of works by the folk painter Theophilos was realized in the main building of the Benaki Museum (Vas. Sofias and Koumbari 1) from September 14 to October 31, 2010, and included twenty (20) representative works of the painter that belong to the collection of Emporiki Bank.

Through this exhibition, Emporiki Bank contributed to the promotion of Modern Greek Folk Art and the promotion and support of the Greek Cultural Heritage.

A total of 16,202 persons visited the exhibition, an average of 43 visitors a day. Out of these, 14,005 were persons who visited the exhibition on their own initiative while 2,197 were pupils visiting the exhibition at the initiative of their schools.

In addition to the above categories, the following groups of pupils / students also visited the exhibition:

- 13 children aged 6 to 9 years, who participated in the program "Together with Theophilos", on Saturday 16 and 23 of October
- 42 students of Harokopio Pedagogical University
- 9 adults from the Center of Community Mental Health in Zografos

It should be noted that the school visits of pupils were organized by the Educational Department of the Benaki Museum. Each visit was supported by a corresponding educational material in digital form.

Finally, a total of 548 copies of the book "THEOFILOS" were sold (in the Greek, English and French version), a publication of Emporiki Bank, which were available in the shop of the Benaki Museum during the exhibition.



15.09 - 31.10.2010 **ΘΕΟΦΙΛΟΣ**
ΕΡΓΑ ΑΠΟ ΤΗ ΣΥΛΛΟΓΗ ΤΗΣ ΕΜΠΟΡΙΚΗΣ ΤΡΑΠΕΖΑΣ

 ΜΟΥΣΕΙΟ ΜΠΕΝΑΚΗ | ΚΟΥΜΒΑΡΗ 1 | www.benaki.gr

National Theater: "Orestes" by Euripides, Ancient Theatre of Epidaurus

Emporiki Bank sponsored the performance "Orestes" by Euripides, under the guidance of Artistic Director of the National Theatre John Houvardas. The performance was held at the ancient theater of Epidaurus on July 30 and 31, 2010

Francophone Film Festival

Emporiki Bank provided its financial support to the annual Francophone Film Festival for seven consecutive years in order to contribute to the enhancement of qualitative cultural institutions and the consolidation and expansion of the liens between Greece and France in the promotion of cultural exchanges between the two countries.

The Festival's program included the promotion of high artistic level French films and the participation of renowned personalities from France and Greece.

Choir

In 2010, the Choir of Emporiki Bank⁶ led by conductor Mr. Stavros Beris, participated in the following concerts and cultural events:

1. Participation in the Blessing and cutting of New Year's cake, on 11/01/2010, at the headquarters of Emporiki Bank, in Athens.
2. Concert in the context of the celebration of the Anniversary of the National Revolution of 1821 presenting works of Rigas Feraios and Dionysios Solomos. The concert was given at the Cultural Center of Gerakas - Attica on 21/03/2010.
3. Easter concert at Agios Dionysios Areopagitis, in Athens on 26/03/2010.
4. Concert in the Athens Megaron Music Hall, in collaboration with the Athens State Orchestra, within the Greek Music

⁶The Choir was founded and has been performing since 1964. It is a 45-member Male Choir.

Festivities - Sixth Cycle, with the comic opera of the Corfiot composer Domenikos Padovas, «IL CIARLATANO PRESO PER PRINCIPE». The concert was held on 30/04/2010

5. Concert in the Athens Megaron Music Hall, in collaboration with the Athens State Orchestra, with "Symphony No.4 - Tsalachouris", inspired by the work of Nietzsche (opus 59 Friedrich Nietzsche The concert was held on 16/05/2010
6. Concert at the German Church of Athens, in collaboration with the organist Pavlos Venturas, within the framework of the event of Mantzaros Nicholas Conservatory, with "Kerkyraiki Leitourgia," by the national composer Nicholas Chalikiopoulos-Mantzaros. The concert was held on 26/05/2010
7. Participation in the opening ceremony of the 50th Session of the International Olympic Academy for young participants. The ceremony was held on the Pnyx Hill on 17/06/2010.
8. Concert at the Ionian Academy of Corfu, in cooperation with the Quintet «MELOS BRASS», in the Corfu Festival, titled "World Music". The concert was held on 17/07/2010
9. Christmas concert in the hall of the Philological Society "Parnassos" Literary Society, on 14/12/2010

The Choir of Emporiki Bank has completed 47 years of presence and offer to the cultural life of our country. It consists one of the best male choirs in Europe. Having cooperation with major orchestras and conductors the Choir has been present in all Halls of Athens, in most of the Greek cities and in several foreign capital cities. Our Choir is the real proof that Emporiki Bank supports culture, offering to the audience the opportunity to be delighted by the magic world of music

Stavros Beris
Artistic Director



The Choir of Emporiki Bank

E. ENVIRONMENTAL PERFORMANCE

The framework of principles that rule the commitment "Climate Principles for the Finance Sector", countersigned by the parent company Crédit Agricole SA, inspire and guide Emporiki Bank's activity.

We want the Bank to contribute to the fight against anthropogenic causes of climate change. In this framework we improve our ecological footprint by implementing measures

leading to improve the internal ecological performance and to reduce the external environmental degradation.

http://www.creditagricole.com/sustainabledevelopment/sd/actions_enjeux_metier/produits_services/bilan_carbone.html

¹ «The Climate Principles for the Finance Sector»
http://www.theclimategroup.org/news_and_events/climate_principles_for_global_finance_sector/

THE CLIMATE PRINCIPLES

A Framework for the Finance Sector

Extended Excerpt

OUR COMMITMENT

2.0 WE WILL DEVELOP COMMERCIALLY VIABLE APPROACHES TO ENSURE CLIMATE AND CARBON ISSUES ARE ADDRESSED WHERE THESE APPLY TO OUR BUSINESS STRATEGY AND ACTIVITIES.

2.1 Research activities

We will incorporate climate and carbon issues into our research activities and, where relevant, will utilise the findings to develop products and services that benefit our customers and clients.

2.2 Asset Management

2.2.1 We will enable our analysts to incorporate carbon and climate risks and opportunities into their research and investment decisions where relevant.

2.2.2 We will engage our clients to understand the carbon and climate change risks and opportunities relevant to them and we will develop products and services that support them in managing those risks and exploiting those opportunities

2.2.3 Where consistent with our fiduciary responsibilities, we will engage with the companies our clients invest in to understand how they are minimizing the risks and maximizing the opportunities presented by climate change and climate policy. We will also encourage these companies to improve their governance and disclosure of climate risks and opportunities.

2.3 Retail Banking

2.3.1 We will undertake research to understand:

- The potential impacts of climate change and climate

change policy for our customers.

- The willingness of our customers to address these impacts.

- The products and services that customers need to address these impacts and the barriers to addressing them. The approaches needed to raise awareness of how our customers handle this issue.

2.3.2 Based on our understanding of our customers, we will develop products, services and communication and engagement strategies to enable them to address potential impacts and reduce their carbon footprint.

2.4 Insurance and Reinsurance

2.4.1 We will develop the necessary knowledge, skills and tools to assess carbon and climate risks associated with our transactions and the financial implications they have for our business.

2.4.2 We will develop risk assessment techniques to assist our clients to understand better and respond to climate change.

2.4.3 We will develop insurance products and services that encourage our customers to reduce their carbon and climate risks, assist the development and adoption of GHG mitigation technologies and strategies and take advantage of the carbon market.

2.5 Corporate Banking

2.5.1 We will develop and implement a process to consistently assess the financial implications of carbon and climate risks relevant to our clients and will train employees to implement this assessment.

2.5.2 We will consider practical ways to assess the carbon and climate risks of our lending and investment activities. Where a feasible and relevant methodology can be found, we will develop and implement this approach.

2.5.3 We will engage our clients to understand the carbon and climate risks and opportunities associated with their business. This might include encouraging them to develop a strategy to manage these risks; to measure and disclose their carbon footprint; and, to set meaningful targets to reduce carbon emissions.

2.5.4 We will develop financing solutions to facilitate investment in low carbon technologies and GHG reduction projects.

2.6 Investment Banking & Markets

2.6.1 Corporate Advisory

We will develop the knowledge, tools and skills necessary to advise our clients of the potential financial implications of carbon and climate risks and opportunities associated with their business transactions.

2.6.2 Structured Lending & Venture Capital

We will develop viable financing solutions to facilitate investment in low carbon technologies and GHG reduction projects.

2.6.3 Trading

We will develop expertise to support emissions trading, weather derivatives, renewable energy credits and other climate related commodities, and look for ways to play a constructive role in promoting these.

2.7 Project Finance

For projects that release or are likely to release 100,000 tons CO₂ equivalent per year (aggregate emissions of direct sources and indirect sources associated with purchased electricity for own consumption), except where justified deviation is provided, we will request the client to:

2.7.1 Seek opportunities to reduce project-related GHG emissions in a manner appropriate to the nature and scale of project operations and impacts.

2.7.2 Quantify and disclose direct GHG emissions and indirect GHG emissions associated with the offsite production of power used by the project.

2.7.3 Monitor and report GHG emissions annually in accordance with internationally-recognised methodologies.

2.7.4 Evaluate technically and financially feasible options to reduce or offset project-related GHG emissions during the design and operation of the project.

3.0 WE WILL ENGAGE OTHERS TO SUPPORT THE GROWTH OF A LOW CARBON ECONOMY, WHERE CONSISTENT WITH OUR CORPORATE POLICIES ON PUBLIC ENGAGEMENT

3.1 We will disseminate information through our network of customers, suppliers, staff and other stakeholders to raise awareness about climate change and the opportunities for reducing GHG emissions.

3.2 We will engage our significant suppliers on climate change issues and work with them to enable us to reduce GHG emissions throughout our supply chain.

3.3 We recognise that tackling climate change cannot be solved through voluntary action alone and we support the adoption of effective and efficient regulation and policy to reduce GHG emissions. Such support may include engaging policy makers and/or key stakeholders on an individual basis or through relevant industry and multi-stakeholder initiatives.

E1. ENVIRONMENTAL POLICY

The environmental policy is based on the precautionary principle and it is uploaded at: http://www.emporiki.gr/cbg/gr/sport&culture/environmental_policy.jsp?section=policy

Excerpt from the Bank's Environmental Policy

"Measures to improve our internal corporate ecological performance :

- Calculation and monitoring of carbon dioxide (CO₂) emissions caused by our business operation and resulting from the consumption of energy and the use of corporate transport means and paper.
- Calculation and publication of corporate eco-efficiency indicators.
- Development of initiatives aiming to reduce the levels of electrical energy, paper and water consumption.
- Recycling of waste paper, packaging materials, obsolete telecommunications and electronic equipment and plastic waste.
- Incorporation of environmental criteria into the construction of buildings.

Measures to mitigate exterior environmental degradation

- Incorporation of environmental considerations into the Bank's Credit Financing system.
- Incorporation of environmental criteria into the Bank's credit scoring system.
- Incorporation of environmental criteria into the financial products offered, especially into loans, project financing, asset management products and investment and insurance products.
- Encouragement of environmental investments.
- Assessment of environmental risks as part of the normal risk assessment and management process.
- Incorporation of environmental criteria in the Procurement System.

Measures enhancing transparency regarding corporate environmental management

- Publication of information and statistical data on environmental management and eco-efficiency for the Bank and for the Group.

E2. BUILDINGS

In 2010, the issuance of the fire safety certificates and energy efficiency certificates started to be issued for all the properties owned by the Bank.

Upon the restorations and renovations of the buildings housing services of the Bank, the building materials used are selected so that they contribute to the minimization of the environmental impacts.

The main principles followed to secure the optimum of the buildings are the following:

- Accessibility
- Architectural design adapted to the environment
- Selection of technical and energy systems for rational use, optimization and saving of renewable sources of energy
- Functional and daily practices, environment friendly (cautious and rational use of energy, waters and materials)
- Satisfactory air quality and healthy interior environment of buildings. The use of buildings materials and daily products that aggravate the environment or contribute to the increase of specific chemical pollutants and biological concentration of the buildings interior. It regards materials producing interior pollution, e.g. sources of formaldehyde, of volatile organic compounds etc.
- Creation or improvement of the employers' sonic environment by placing double window panes, sound absorbing false roofs, separating panels, etc.

Lastly, in 2010 it was decided to progressively replace the cooling medium (freon R22) of the central air conditioning units installed in the buildings and branches of the Bank.

This is made either through a total replacement of the units with new ones using ecological freon R410 or by renovating the existing ones and using the recycled freon R407.

E3. CARBON DIOXIDE EMISSIONS

In 2010 Emporiki Bank produced 20,740 eq.tCO₂ against 32,821 eq.tCO₂ in year 2009. The decrease by 36.8% of the eq.tCO₂ is due to the reduction of electrical power consumption, which constitutes the main source of tCO₂ (99% for 2010).

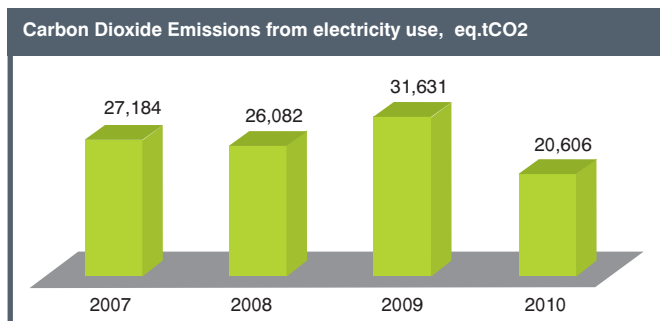
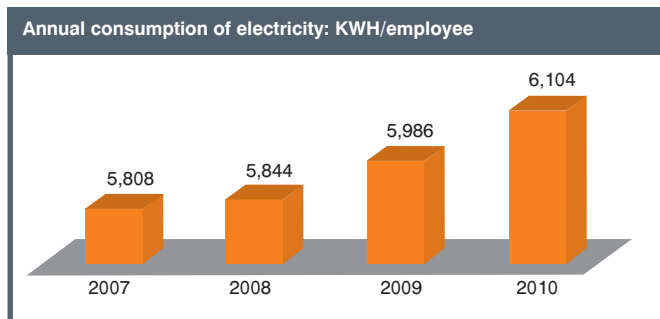
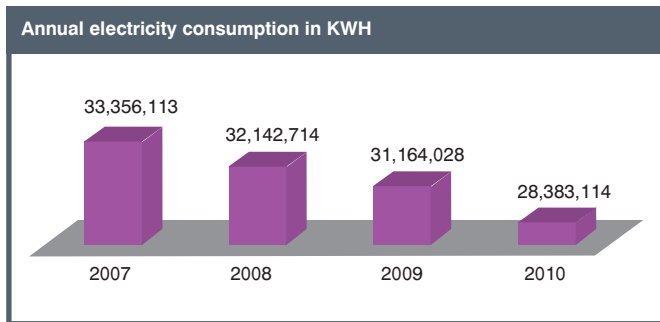
Carbon dioxide emissions (eq tCO ₂), 2009 -2010		
Energy source	eq tCO ₂	
	2009	2010
Electricity	32,607	20,606
Heating oil	58	72
Natural gas	48	6
Business trips	108	56
Total eq tCO ₂	32,821	20,740

E4. Energy Consumption

Electricity

In 2010, the electricity consumption decreased by 8.9% compared to the 2009 consumption.

The steady decrease in electricity consumption during the 2007-2010 period is mainly due to the reduction in total surface area used as well as to the measures implemented to save energy². The indicator "electricity consumption per employee" slightly increased (by 1.9%) in 2010 as compared to 2009 indicator. Our carbon dioxide emissions deriving from the electricity use was 20,606 eq.tCO₂ in 2010



The new buildings as well as the ones which are being renovated are considered according to the Rational Use and Saving of Energy³ regulation in order to:

- Save natural energy, take advantage of the local climate conditions and minimize the energy needs of the building
- Secure the desirable levels of heating and cooling throughout the year.
- Take advantage of the natural lighting and ventilation

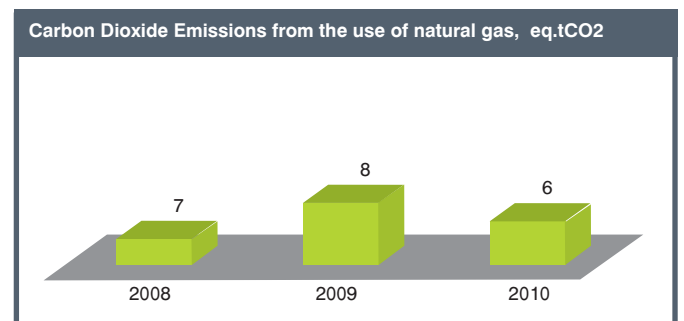
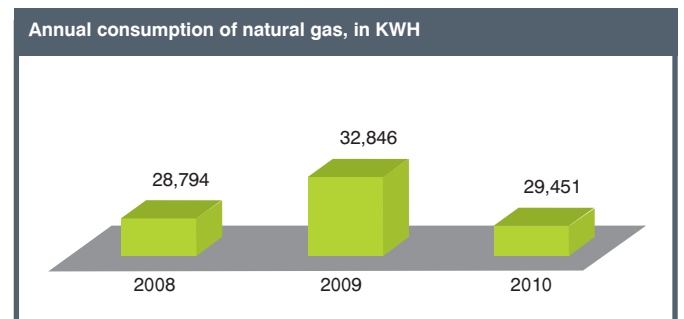
- Secure the interior air quality
- Limit the energy consumption of the building to the possible extent
- Secure the desirable levels of visual comfort, i.e. enough light and avoidance of blurring and eye discomfort.

Lastly, it should be mentioned that all lighting studies for the Bank's buildings and branches include low energy consumption fluorescent tubes. Furthermore, the existing incandescent lamps are replaced by low energy consumption lamps. As far as it regards illuminated signs of branches, LED lamps are progressively installed. Additionally, pilot LED lamps installations have been carried out both for the main and the support lighting of the branches.

We estimate that the lighting energy consumption could be reduced up to 70%.

Natural gas

In 2010, the natural gas consumption amounted at 29,451 kWh, reduced by 10.3% compared to 2009 consumption⁴. 6 eq tCO₂ were produced.



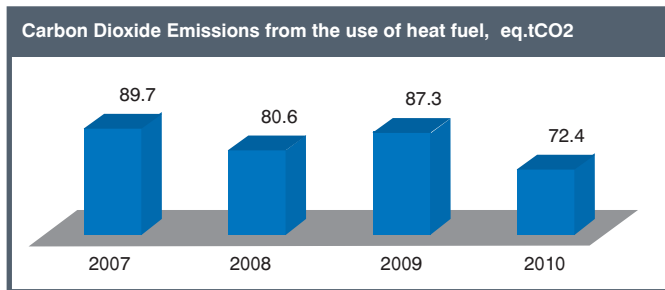
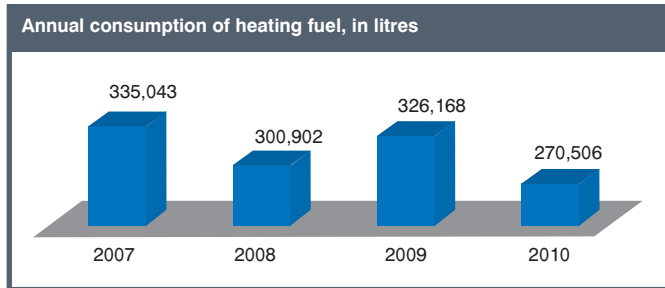
² Circular no 45402 15 March 2010

³ KYA 21475/4707/19-8-1998

⁴ Conversion factor: For 2008 and 2009: 0,000231 and for 2010: 0,000202 eq tCO₂ /kWh.

Heating fuel

For heating, in 2010 we consumed 270,506 liters of heating fuel or 2,667,189 kWh over a total surface area of 48,504 m². The indicator measuring "consumption of heating fuel per surface area" was 55 kWh/ m². In 2010, the consumption of heating fuel produced⁵ carbon dioxide emissions of 72,4 eq. tCO₂.

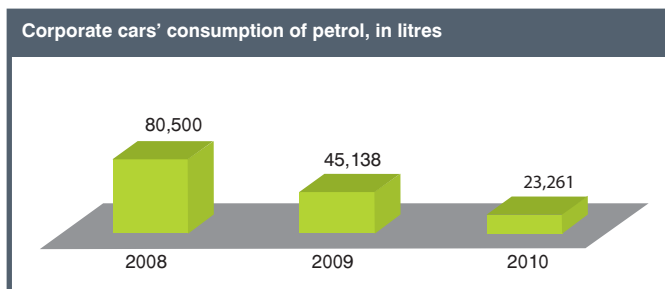


Fuel for corporate travel

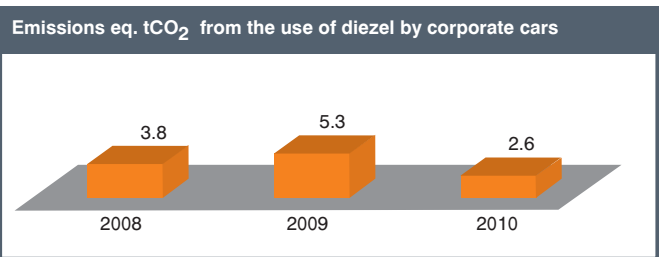
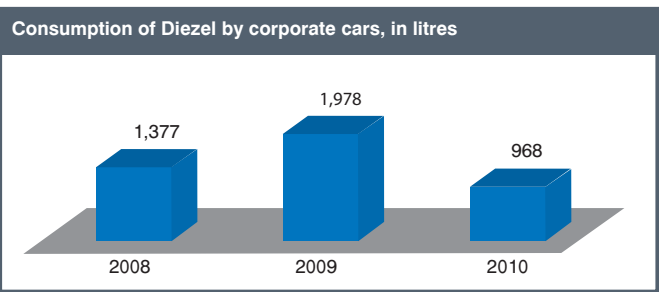
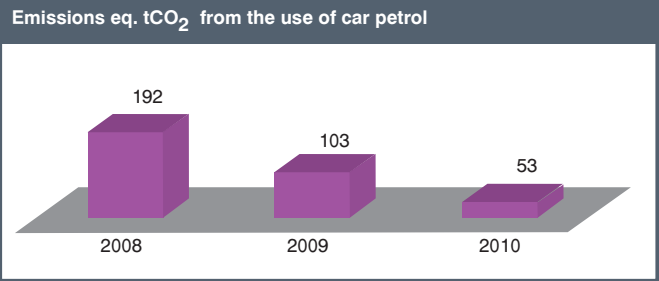
Corporate travel has been greatly reduced, since we off-set corporate travel through the use of video-conference, teleconference and electronic communication.

However, some corporate travel is unavoidable. In 2010, corporate vehicles consumed 23,261 liters of petrol and 968 liters of diesel. Compared to 2008, petrol and diesel consumption was reduced by 71% and 29.7% respectively.

Corporate vehicles are 1-4-year old and 36% are hybrid. Corporate cars in 2010 produced total of eq.tCO₂ 55,6 emissions.

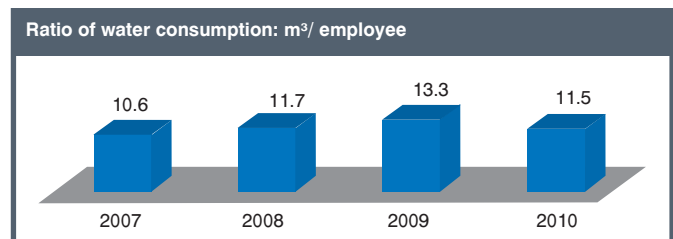
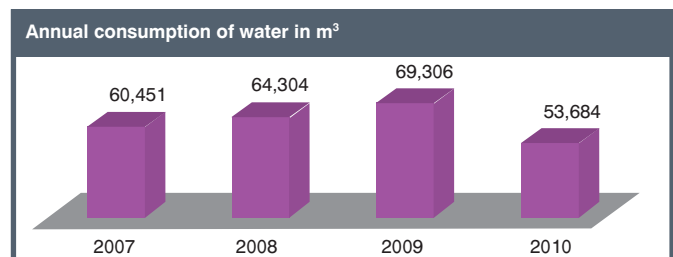


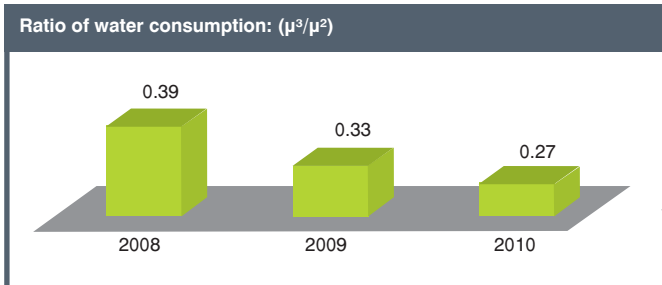
⁵ Conversion factor: litre = 0,0002677 gCO₂



E5: WATER CONSUMPTION

The consumption of water is primarily for potable water and daily hygiene. Therefore, there is a rather limited scope to decrease consumption. Total water consumption in 2010 came to 53,684 m³, against 69,306 m³ in 2009. The decrease in consumption is mainly due to the human resources reduction as well as to the reduction in total surface area used.



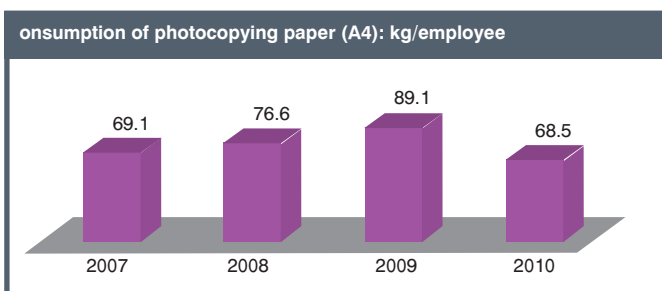
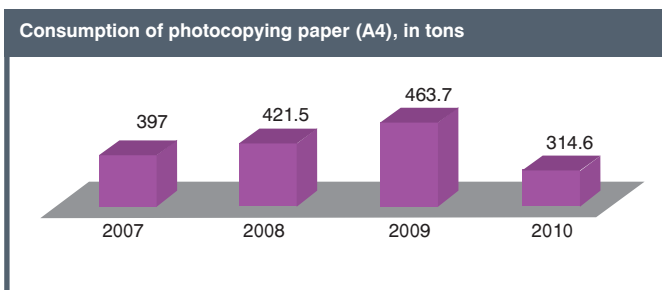


E6: Consumption of photocopying paper

As far as it regards the consumption of paper, our effort is focused on reducing copy paper (A4).

In 2010 we consumed 314.6 tons⁶ of copy paper (A4), versus 463.7 tons in 2009, i.e. a reduction by 32,2%. The recycled paper consumption amounted to 15% of the total paper consumption. Our goal is that in 2011 the recycled copy paper consumption amounts to 80%.

The indicator measuring copy paper consumption per employee was 68.5 kg in 2010, i.e. the consumption decreased by 20.6 kg per employee versus 2009 consumption. The improvement of this performance is mainly due to the reduction in printers per user in the central services, the removal of personal printers and the employees' raised awareness concerning unnecessary printing and encouragement to use 2-sided printing.



E7: Consumption of cleaning products

The cleaning products used by our suppliers are approved by the Hellenic State's General Chemistry Service. Disinfectant products

⁶ It is currently not possible to accurately estimate copy paper used. Thus we assume that all paper purchased annually by the Bank is also consumed

are approved by the National Organization for Medicines and bear CE marking. The detergent and disinfectant products are not harmful for the health of the cleaning staff.

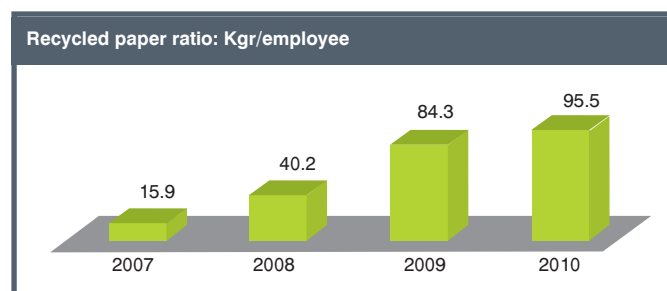
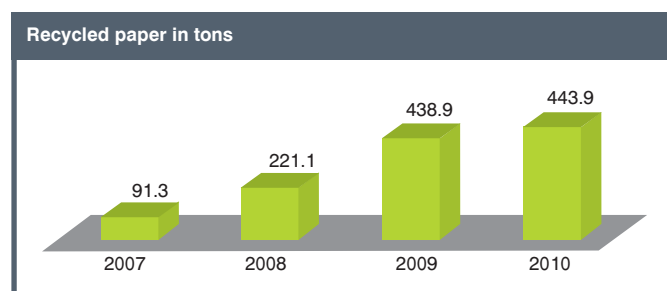
We are considering the possibility of introducing ecological products in the cleaning programs of our services suppliers.

E8. Recycling

Waste paper:

In 2010, 443.9 tons of paper were recycled. 185 bins were placed at all the branches and central buildings of Attica region.

The placement of bins in the entire network is planned for 2011.



Toners:

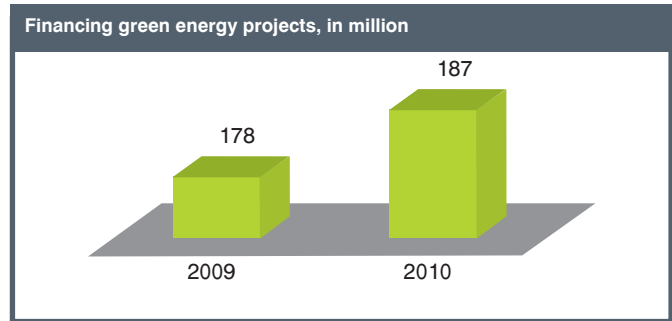
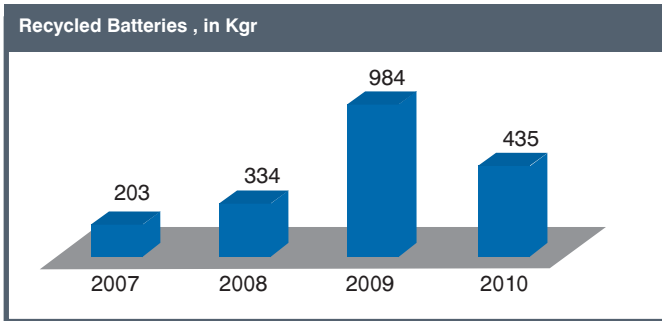
In 2010, we recycled 853 pieces of toner, with an average weight of 1.013 kg per piece.

Lamps

Upon an agreement with the company PHOTOKIKLOSI SA, approved by the Ministry of Environment and Climate Change (approval no. 116764/64, Government Gazette 317B/20-02-2009), all burnt out bulbs of the Central Building Complex and the Management buildings in Attica region are collected and recycled.

Batteries

In 2010, 36 bins were placed for the collection of batteries to be recycled. Our goal for 2011 is to place bins in the entire network.



- Electronic and electric equipment: By implementing the three-fold concept **“Reduce, Re-use, Recycle”**, in 2010 we donated many equipment articles to organizations which had requested for them and we recycled 70,484 kg of electric and electronic equipment.

E9. Biodiversity

Emporiki Bank is not owning nor managing nor leasing, or adjacent to, protected areas and areas of high biodiversity value.

We recognize the awareness deficit concerning the intrinsic value of biodiversity with respect to the quality of life and human’s well-being.

Our contribution in this field is limited and was mainly focused on awareness raising activities organized by the "Happy Village", the Bank’s children’s camp.

During its operation in summer 2010, the camp gave the opportunity to dozens of our employees’ children to have fun by participating in, among others, environmental events. As well as in the significant environmental actions organized at Oiti and Kalidromo forests.

Furthermore, in 2010, the theatrical team of our adolescent group leaders of our camp "Happy Village" contributed to the environmental awareness raising activities of the Acharnes Municipality and presented three times an environmental interactive play. Totally, we targeted 250 students of primary school 5th or 6th grades.

Additionally, in 2010, we sponsored an NGO in awareness raising actions for mitigating of biodiversity loss.

E10: Financing to Renewable energy sources

The financed projects regard the areas of Wind Parks, Combined Heat and Power (CHP), Hydroelectric Stations, Photovoltaics, and Desalination units.

As of 31.10.2010, approved credit limits for projects in renewable energy sources came to €265.7 million.

E11: Other Financing Categories

Mines – Quarries

Our credit exposure to the Mining – Quarries sector is limited given that credit approvals to the sector constitute 0.36% of the total Corporate Investment Banking (CIB) approved credit limits.

Additionally, we cooperate with 13 SMEs active in this particular field. The total outstanding amount was at 0.8% of the SMEs portfolio.

The credit policy of the Bank has incorporated environmental criteria. The compliance with the environmental legislation is taken into consideration within the evaluation of companies that are financed, affecting the company’s rating and subsequently its credit terms.

It should be noted that one of the SMEs of this field financed by the Bank in the past had its mining permit suspended and only trading the already mined products was permitted.

Shipping

In 2010, the Bank financed a total of 126 ships of which 91 were trading vessels and 35 were under shipbuilding.

The fleet of 91 financed operating vessels includes 49 tankers, of which 45 are double-hull and 4 are single-hull. The 4 single-hull tankers are double sided or double-bottomed and thus of sturdier construction.

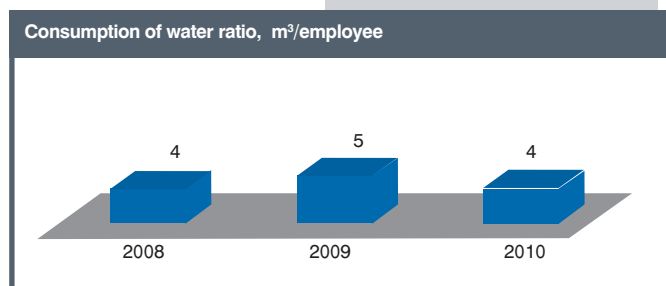
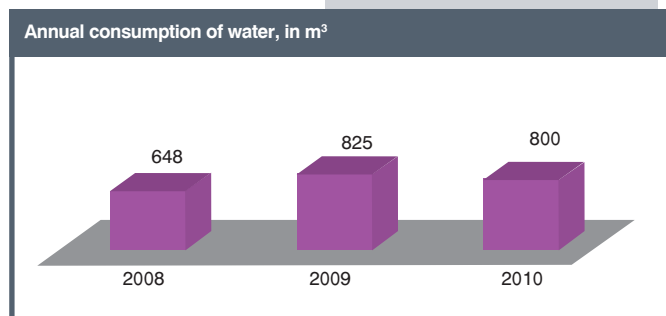
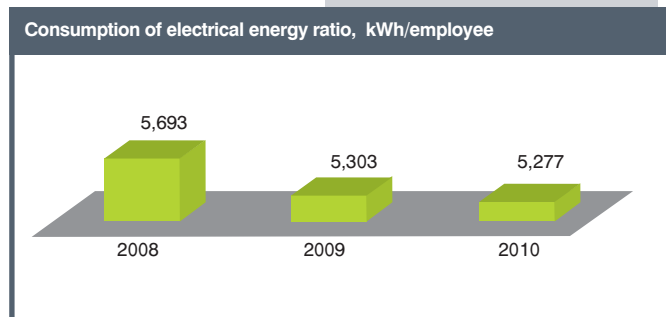
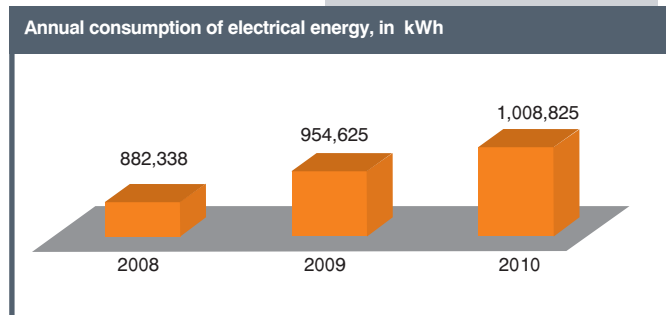
In all cases in which we finance single-hull tankers, the end of the loan period precedes the end of the vessel’s commercial life as required by law.

E12: Environmental Penalties

In 2010, there were no environmental fines, penalties or other environmental sanctions on the Bank.

E13. Environmental Performance of Bank Subsidiaries at a glance

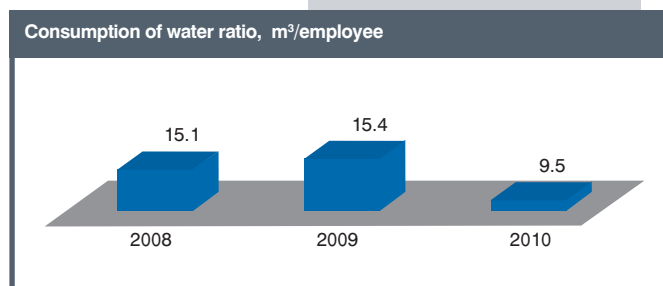
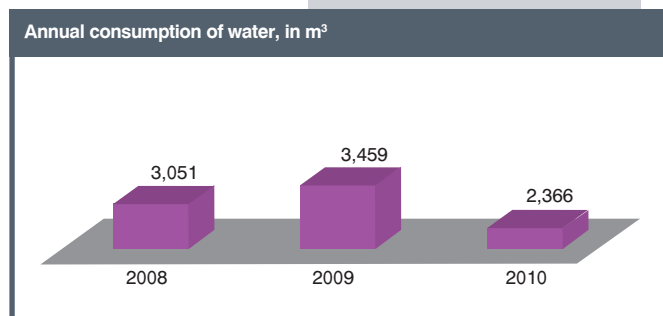
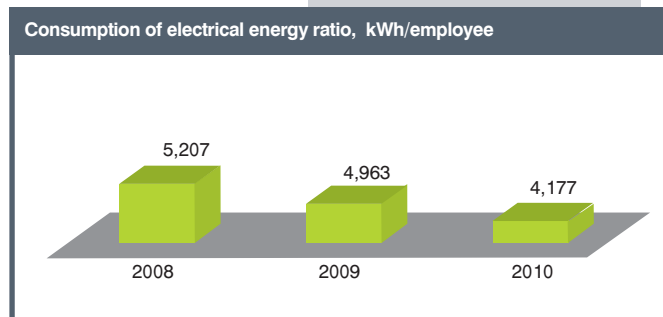
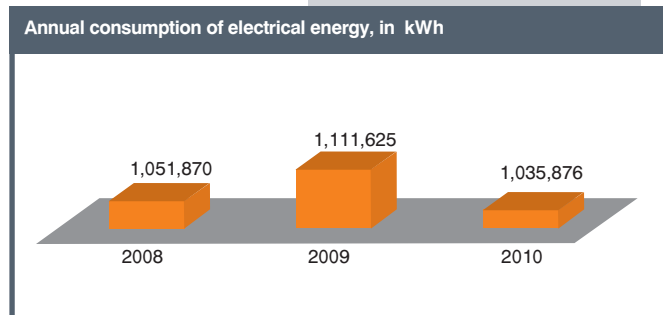
Emporiki Bank Cyprus LTD:



Emporiki Bank Cyprus: Annual consumption of fuel from corporate vehicles (in liters)

Year	2009	2010	Difference %
Petrol	13,213	16,253	23
Diesel	1,177	1,469	24.8

Emporiki Bank Albania SA:

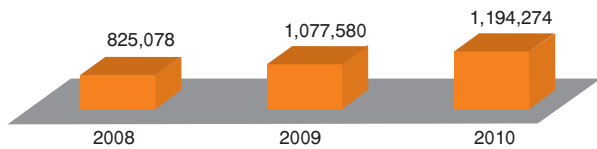


Emporiki Bank Albania: Annual consumption of fuel from corporate vehicles (in liters)

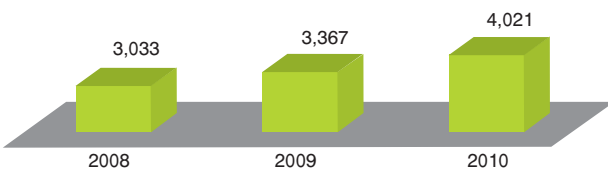
Year	2010
Petrol	22,596
Diesel	2,670

Emporiki Bank Bulgaria EAD:

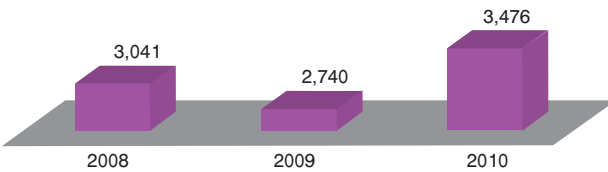
Annual consumption of electrical energy, in kWh



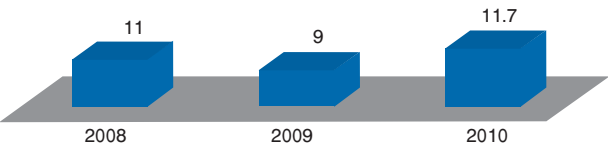
Consumption of electrical energy ratio, kWh/employee



Annual consumption of water, in m³



Consumption of water ratio, m³/employee

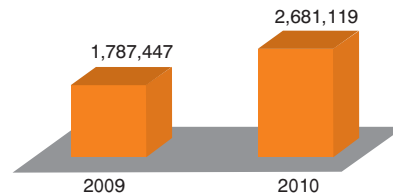


Emporiki Bank Bulgaria: Annual consumption of fuel from corporate vehicles (in liters)

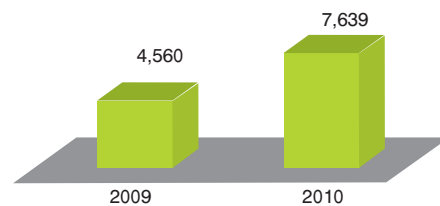
Εροç	2009	2010	Difference %
Petrol	8,507	7,962	-6.4%
Diesel	6,517	5,942	-8.8

Emporiki Bank Romania SA:

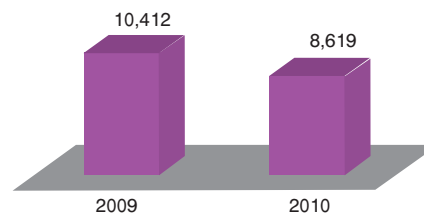
Annual consumption of electrical energy, in kWh



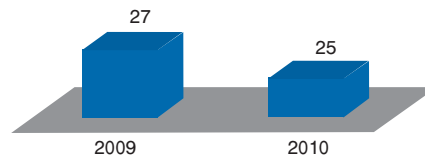
Consumption of electrical energy ratio, kWh/employee



Annual consumption of water, in m³



Consumption of water ratio, m³/employee



Emporiki Bank Romania: Annual consumption of fuel from corporate vehicles (in liters)

Εροç	2009	2010	Difference %
Petrol	23,486	38,994	66

F. ACCOUNTABILITY PURSUANT TO GLOBAL COMPACT



	Global Compact	Emporiki Bank	
--	----------------	---------------	--

Human Rights

Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	<ul style="list-style-type: none"> • We care for health and safety in our workplaces, page 27-28. • We uphold the freedom of association, page 28-30. • We ensure the non-discriminating management of our human resources, page 20-25. • We prevent every direct or indirect use of forced or child labor, page 18. • We provide care programs for our staff, including programs for the harmonization of professional and family life, page 26. • We are not complicit in human rights abuses and we raise awareness on human rights issues to the limit of our influence, mainly through a) the Procurement and Contracting policy, page 17-18, b) through the prevention of money laundering, page 14. 	
Principle 2	Businesses should make sure that they are not complicit in human rights abuses.		

Labor Rights

Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	<ul style="list-style-type: none"> • We ensure that all our employees have the right to establish unions and be members of the Employees' Union or Association of their choice, without fear or repercussions, page 28-30. • We do not discriminate against employees on their union preferences or on their trade union involvement, page 28-30. • We do not intervene in the operation and activities of the Employees Unions or other Unions/Associations, page 28-30. • We uphold the freedom of association by facilitating the operation of Employee Unions, page 28-30. • We use collective bargaining as a creative tool to encounter labor and other issues, page 29. • We apply disciplinary rules page 29-30. • We do not use or benefit from compulsory labor. All employees are covered by work contracts, which define the terms and conditions of work, as well as the voluntary choice for their employment. Work contracts are written in plain language format which is understandable by employees, page 23. • We hire personnel of 18 years of age, at minimum. • The remuneration of our employees takes into account the cost of living of our employees and their families. Acting this way, we fight against child labor, page 25. • We exercise our influence on our suppliers and subcontractors to fight child labor, page 17,18. • We provide training to our human resources regardless of their gender or age, page 24-25. • We have procedures for employees' complaints and managing their objections, page 29. • We contribute towards raising awareness for the rights of persons with disability, page 22 and 32. • We adapt, to the extent possible, the building premises, so that people with disabilities have access to our services, page 32. 	
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		

	Global Compact	Emporiki Bank	
--	----------------	---------------	--

Environment

Principle 7	Businesses should undertake initiatives to promote greater environmental responsibility	<ul style="list-style-type: none"> • The Bank's environmental policy is based on a proactive approach, page 37, 39. • We take initiatives to enhance environmental responsibility. For example we have incorporated environmental criteria into: <ul style="list-style-type: none"> - credit policy - contacts with suppliers and contractors - doing the best to finance RES and projects that promote sustainable development, page 43 • To the extent possible, we adapt to environmentally friendly technologies, such as to hybrid cars. 	
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility		
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies		

Anti-corruption

Αρχή 10η	Businesses should work against corruption in all its forms, including extortion and bribery	<ul style="list-style-type: none"> • We prevent money laundering, page 14. • We fight bribery and corruption page 13. • We train our personnel to prevent money laundering and to fight corruption and bribery, page 14. • We report annually on the prevention of money laundering, page 14. • We report on disciplinary measures, page 30. • We prohibit donations or sponsoring to political parties, politicians or related agencies, page 13. 	
----------	---	--	--



Global Compact Network
Hellas



GRI REPORTING

GRI 3.1 CONTENT INDEX

PART I: Profile Disclosure

Indicator	Brief Description	Cross Reference. Page
1. Strategy and Analysis		
1.1	Statement from the most senior decision-maker of the organization.	2, 3
1.2	Description of key impacts, risks, and opportunities.	2, 3, 7, 8, 13
2. Organizational Profile		
2.1	Name of the organization.	Emporiki Bank of Greece SA
2.2	Primary brands, products, and/or services.	www.emporiki.gr/cbg/gr/cbg_index.jsp
2.3	Operational structure of the organiz., including, subsidiaries.	www.emporiki.gr/cbg/gr/cbg_index.jsp www.emporiki.gr/cbgen/gr/investors/investors.jsp
2.4	Location of organization's headquarters.	62 (Backpage)
2.5	Number of countries where the organization operates	Greece, Cyprus, Albania, Romania, Bulgaria
2.6	Nature of ownership and legal form.	Emporiki Bank is a SA company, Subsidiary of Credit Agricole SA
2.7	Markets served.	Financial markets in 5 European countries
2.8	Scale of the reporting organization.	9, 11
2.9	Significant changes during the reporting period regarding size, structure, or ownership.	5
2.10	Awards received in the reporting period.	
3. Report Parameters		
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	FY 2010
3.2	Date of most recent previous report	2009
3.3	Reporting cycle	Annual
3.4	Contact point for questions regarding the report or its contents.	kovlaka.s@emporiki.gr
3.5	Process for defining report content	7-8
3.6	Boundary of the report	5
3.7	limitations on the scope or boundary of the report	5
3.8	Basis for reporting on subsidiaries, leased facilities.	31, 44-45
3.9	Data measurement techniques and the bases of calculations.	With footnotes
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods)	With footnotes
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	Changes are included in footnotes
3.12	Table identifying the location of the Standard Disclosures in the report	48-52
3.13	External Audit	Not reported
4. Governance, Commitments and Engagement		
4.1	Governance structure of the organization	12, 13
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	12
4.3	State the number of members of the highest governance body that are independent and/or non-executive members.	12

Indicator	Brief Description	Cross Reference. Page
4.4	Mechanisms to provide recommendations or direction to the highest governance body.	13, 17, 29
4.5	Linkage between compensation and the organization's performance (including social and environmental performance).	Remuneration Committee, 13, 25
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	13
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics.	CV's of BoD are uploaded
4.8	Internally developed statements of mission or values, codes of conduct, and principles.	6, 12, 17, 20, 21, 29
4.9	Procedures of management of economic, environmental, and social performance, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	CSR report 2010
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	CSR report 2010
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	13, 14, 20, 21, 27, 39
4.12	Charters, principles, or other initiatives to which the organization subscribes or endorses.	6, 20, 21
4.13	Memberships in associations in which the organization: * Has positions in governance bodies; * Participates in projects or committees; * Provides substantive funding beyond routine membership dues; or * Views membership as strategic.	<ul style="list-style-type: none"> • Global Compact, • Hellenic network of Global Compact • Hellenic Network on CSR
4.14	List of stakeholder groups engaged by the organization.	7
4.15	Basis for identification and selection of stakeholders with whom to engage.	7-8
4.16	Approaches to stakeholder engagement, by type and by stakeholder group.	7-8
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	7-8

PART II: Disclosures on Management Approach

EC	Disclosure on Management Approach EC	9-18
EN	Disclosure on Management Approach	37-45
LA	Disclosure on Management Approach	28-30
HR	Disclosure on Management Approach	19-30
SO	Disclosure on Management Approach	32-36
PR	Disclosure on Management Approach	14, 16-17, 43
FS1	Policies with specific environmental and social components applied to business lines	43
FS2	Procedures for assessing and screening environmental and social risks in business lines.	39, 43
FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions.	43
FS4	Processes for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	25
FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities.	7, 16, 17, 43
FS15	Policies for the fair design and sale of financial products and services.	16

PART III: Performance Indicators

Indicators for the financial sector

FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector.	Annual Report 2010, & 9, 10, 15, 47-49
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose.	Given the economic crisis, provision of liquidity for loans amounted to €21.3 million
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose.	Not available information. Page 43 for RES

Δείκτης	Συνοπτική Περιγραφή	Cross Reference. Page
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	13, 43
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues.	As credit policy includes environmental and social criteria, the requested information is related to the direct financing of customers. The exact requested figures are not available yet.
FS11	Percentage of assets subject to positive and negative environmental or social screening.	Our priority is to fully integrate the social and environmental dimension in all basic operations. Although assets managed are controlled, the requested information is not available.
FS12	Voting policy(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting.	A voting policy is not in place
Economic Indicators		
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	10-11
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	1-8, 37-39
EC3	Coverage of the organization's defined benefit plan obligations.	Following retirement, provisions include programmes of defined contribution and medical care. Expenses are recorded in the concerned period. Annual Report 2010, page (22) / 59 and note 33 page (47) /53
EC4	Significant financial assistance received from government.	Emporiki Bank did not receive financial assistance from the government
EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.	Basic salary for the newcomers is above the lowest defined by the national collective agreement. We can not accurately report the related ratio as there are not available comparable data.
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	17, 18
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.	22,23
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	7,8, 32-36
EC 9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	16, 17,18, 19-31, 32-36
Environmental Indicators		
EN1	Materials used by weight or volume.	39, 42
EN2	Percentage of materials used that are recycled input materials.	Recycled consumed photocopying paper is 15% of total consumption
EN3	Direct energy consumption by primary energy source.	Consumption of heat petrol and consumption of car fuels, 41
EN4	Indirect energy consumption by primary source.	40-41, 44-45
EN5	Energy saved due to conservation and efficiency improvements.	39-41, 44-45
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	See page 43. We don't have available information on reductions in energy requirements.
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	39-41, 44-45
EN8	Total water withdrawal by source.	Local authorities provide the water for consumption.
EN9	Water sources significantly affected by withdrawal of water.	Not material, due to low water consumption.
EN10	Percentage and total volume of water recycled and reused.	

Δείκτης	Συνοπτική Περιγραφή	Cross Reference. Page
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	43
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	43
EN13	Habitats protected or restored.	Not known the areas protected or restored due to Emporiki's financing of projects.
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	39, 43
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	Emporiki is not operating nearby areas were Red List species are identified.
EN16	Total direct and indirect greenhouse gas emissions by weight.	39-40
EN17	Other relevant indirect greenhouse gas emissions by weight.	39-40
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	39-41
EN19	Emissions of ozone-depleting substances by weight.	Focused to reduce CO2 emissions, 39-41
EN20	NOx, SOx, and other significant air emissions by type and weight.	Not related to Banking sector
EN21	Total water discharge by quality and destination.	The discharge levels are not material
EN22	Total weight of waste by type and disposal method.	Not available data
EN23	Total number and volume of significant spills.	42-43
EN24	Management of waste deemed hazardous.	No legally defined hazardous waste is produced
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	Not relevant as local authorities manage discharges of water and runoffs.
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	39-43 but we do not have available data to identify the extent of impact mitigation.
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	Not relevant for the Bank
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	No environmental fines, page 43
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	41, we reduce to the extent possible, corporate travel.
EN30	Total environmental protection expenditures and investments by type.	The data is not available yet through the MIS, but we intend to report this information in future.

Labour Practices and Decent Work

LA1	Total workforce by employment type, employment contract, and region.	22-23
LA2	Total number and rate of employee turnover by age group, gender, and region.	22-23
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	All of our employees are full time. .
LA4	Percentage of employees covered by collective bargaining agreements.	28
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	5 weeks
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	100%
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region.	Page 28, 31
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	25
LA9	Health and safety topics covered in formal agreements with trade unions.	Collective agreements include commitments.
LA10	Average hours of training per year per employee by employee category.	24
LA 11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	24-25
LA 12	Percentage of employees receiving regular performance and career development reviews.	25
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	12-13 for governance bodies and 21-25 for HR
LA14	Ratio of basic salary of men to women by employee category.	25

Δείκτης	Συνοπτική Περιγραφή	Cross Reference. Page
Human Rights		
HR1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	Investments agreements are conditioned by parent Credit Agricole's rules, including human rights.
HR2	Suppliers and contractors that have undergone screening on human rights and actions taken.	We have not measured the related %. We will do that for year 2011 reporting
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights.	24-25, Training on HR is included indirectly in different training programmes. We can not define accurately the training hours only for human rights.
HR4	Total number of incidents of discrimination and actions taken.	No incident
HR5	The right to exercise freedom of association.	28-30
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	17-18, 22
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor.	17-18
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	Not reported
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	None. Human Rights Charter, page 20
Society		
SO1	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	32-36 16
FS13	Access points in low-populated or economically disadvantaged areas by type.	32
FS14	Initiatives to improve access to financial services for disadvantaged people.	All corporate units, 12-13
SO2	Percentage and total number of business units analyzed for risks related to corruption.	
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	4,8% of training hours
SO4	Actions taken in response to incidents of corruption.	13, 14, 30
SO5	Public policy positions and participation in public policy development and lobbying.	6, 7
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	Forbidden, page 13
SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	No legal actions
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	14
Product Responsibility		
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	Not relevant as the products are financial
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	
PR3	Type of product and service information required by procedures and percentage of significant products and services subject to such information requirements.	Provision of financial products is conditioned by the obligation to provide certain information
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	Not reported. Indicative data could be customer complains, page 17
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	14, 16, 17
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	14, 16, 17
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	None
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	None
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	14
FS16	Initiatives to enhance financial literacy by type of beneficiary.	16, 32

BY WAY OF EPILOGUE

Herein, we presented the way Emporiki Bank managed material economic, social and environmental issues for the year 2010. We assessed positive and negative performance and disclosed related data, including previous years performance data.

This report is a useful tool as it helps us to identify what could be done in a better way in order to improve the performance of Emporiki Bank.

This report resulted from a collective effort. Apart from the branches officers who provided us with environmental data, the following employees have contributed in the development of this report. In case we have omitted any names, it was purely unintentional.

Finally, we would like to thank our services' supplier ***aia re-late AE** for commenting on this report.

Ονοματεπώνυμα Λειτουργών

Andonov Valentin	Kaklamanis Efthymios	Oikonomou Theodora
Grafiadeli Kathy	Kalampoka Dimitra	Pagoni Eleni
Krasniqi Valbona	Kapothanasi Eftychia	Palaiologos Stratis
Stalo Michael-Partella	Karpouzou Ioannis	Palioura Gianna
Turbureauu Mihaela	Kati Spyridoula	Panagiotidi Natalia
Anagnostopoulou Aikaterini	Kitsos Panagiotis	Papathanasiou Styliani
Anastasiadou Klea	Kleisiounis Alexandros	Papakonstantinou Evangelos
Varlamitis Konstantinos	Kogionis Thomas	Papakonstantinou Zoi
Ventiri Maria	Korkatzis Panagiotis	Paschopoulos Fotios
Vitos Antonios	Konstantinidou Rebecca	Pitsikas Ilias
Voridis Pantelis	Konstantopoulos Konstantinos	Presvelou Vasiliki
Voulgaridou Margarita	Lagkadinou Artemisia	Rikou Marina
Vourvoulia Xenia	Leivaditis Giorgos	Rodiou Evangelia
Geraki Sofia	Linoxylaki Tatiana	Sachakian Evangelia
Gerontakis Michalis	Lymperopoulou Efsthia	Sgouridou Aikaterini
Georgouloupoulou Kleopatra	Mamakou Diamanto	Skamagkoulis Konstantinos
Giagkoudaki Lydia	Magdalopoulou Christina	Stamoulis Michail
Giannakopoulos Ioannis	Maraslidis Alexandros	Stefanatos Pelagia
Giannatou Vasiliki - Maria (Vanessa)	Margelou Christina	Stroumpakou Korina
Giotopoulou Aggeliki	Mastrogiannopoulos Konstantinos	Tzoura Kalia
Govosti Vassiliki	Merkouri Aikaterini	Travlopoulou Eirini
Dermenakis Pavlos	Melas Raphael	Tsaka Eleni
Dimoudi Christina	Milathianaki Eftychia	Tsakiris Athanasios
Divaris Dionysios	Michala Tatiana	Tsioumos Giorgos
Drakonaki Marina	Mourdokouta Despoina	Farao Konstantinos
Zafeirellis Zafeirios	Bakalis Charalampos	Fragkakis Ioannis
Zozonakis Emmanouil	Bardis Fotios	Cheretis Vassilios
Kaiktsaki Olympia	Bozaninou Anastasia	Habibis Georgios
Kakourou Melania	Nasopoulos Nikos	
Kakkousis Athanasios	Oikonomidi Ioanna	

Coordination-Editing

Corporate Social Responsibility Office
Stella Kovlaka, CSR Manager

Proof Reading

Lampropoulou Anastasia, Historian-Archeologist, Publications Sector
Nassioudi Maria, Philologist, CEO's office
Panagiotopoulou Antigoni, Historian – Archeologist, Publications Sector

Translation

Tsakiris Athanasios, Department Head
Kakourou Melania, Michala Tatiana, Tsaka Eleni

Creative Design

Branding and Corporate Communications Division
Sklivanaki Thodora, Division Manager
Klossa Natalia, Alifragkis Nikos

Contact

Emporiki Bank
11 Sophocleous str., Athens, 10235

Tel: 210 328 2077

Fax: 210 328 4660

Email: kovlaka.s@emporiki.gr



Head Office: 11 Sophocleous Street, 10235, Athens
Telephone: 210- 328 4000

