

Corporate Social Responsibility Report 2011





Corporate Social Responsibility Report Year 2011

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Statement

In 2011 and in the first half of 2012, the adverse and unstable financial environment prompted the Greek banking sector to a period of significant changes, which are expected to determine its future structure.

Emporiki Bank has been a part of this process and actively considered all the options.

On October 16, 2012 the parent Group Crédit Agricole signed an agreement with Alpha Bank in order to transfer all the shares of Emporiki Bank. The agreement is expected to be concluded very soon, after the competent authorities grant the necessary approvals. According to the agreement, Crédit Agricole will continue Emporiki's recapitalization, which started in July 2012 and currently amounts at €2.3 bil. up to the total amount of €2.85 bil.

Additionally, Crédit Agricole will obtain Alpha Bank's equity related bonds totally amounting at €150 mil., which highlights its active confidence in the development perspectives of the new Group. Since mid October 2012, an effort has started to proceed with the legal and technical agreement by the competent teams of both banking institutions.

Crédit Agricole Group's Upper Management works in order to reach an agreement which will take advantage of the unique elements and characteristics of Emporiki Bank, which will provide more to its customers and will be to its people's advantage. For every decision taken, it was and still is based on the interest of the Bank, of its customers and employees.

The Corporate Social Responsibility Report for 2011 presents the Bank's contribution to the economy, the social cohesion and its environmental responsibility. Under adverse financial conditions, Emporiki Bank proceeded with social responsibility.

Through this report, we would like to thank our customers, our personnel and suppliers, the public authorities, the local society and its organizations. We would like to warmly thank them all for our cooperation which has been based on universal principles and values.

Georgios K. Spiliopoulos



Executive Member of BoD

Athens, December 31st, 2012

SCOPE AND BOUNDARIES OF THE REPORT

The scope of the Report is to present Emporiki Bank's contribution to sustainable development.

This Report is limited by the following boundaries:

- 1. The Report concerns Emporiki Bank S.A.** Exceptionally, at Emporiki Bank's Group Level, the report includes the Key Financial Figures (page 8) and the Economic Value Generated (page 9).
- 2. The proceedings of the fiscal year 2011, except for** the BoD composition as well as the composition of the BoD Committees, for which updated information is provided. Also, it is noted that the statement of Mr. Spiliopoulos (p14) includes comments on the merger decided for Emporiki Bank with Alpha Bank.
- 3. Methodology - Reporting Standards:** The same methodology has been followed, in terms of CSR management and accountability structure taking into account the methodology tools / standards of the Global Reporting Initiative (GRI 3.1), Sustainability Reporting Guidelines, <https://www.globalreporting.org/resourcelibrary/FSSS-Complete.pdf>, as well as the criteria and guidelines of the Global Compact, http://www.unglobalcompact.org/COP/communicating_progress/reporting_tools.html
- 4. Report assessment:** Emporiki Bank's performance on environmental indicators such as power consumption, heating oil, and water consumption had been tested by an independent auditing firm, following the assignment of the parent Crédit Agricole. <http://www.credit-agricole.com/en/Sustainable-development/Area-for-analysts/Statutory-auditors>
- 5. Greek crisis.** Although the crisis in the Greek economy has affected all interested parties, no analytical reference has been made in this report, with the exception of Crédit Agricole's participation to the PSI (page 8). However, it is noted that Emporiki Bank provided regular updates on the fundamentals of the Greek economy, market analysis, and financial analysis of Crédit Agricole.
- 6. Important change.** The structure of this report does not include the special thematic paragraphs on human resources and the environmental performance of the subsidiary banks in Romania, Bulgaria and Romania, as it was done at the reports of previous years. It is noted that within the context of harmonization with the international business development model of Credit Agricole, the BoD of Emporiki Bank, in its meeting dated 14/06/2012, approved and decided the transfer of its shareholding in subsidiary Banks in Romania, Bulgaria and Albania to the parent Group Credit Agricole.
- 7. Qualitative Standards.** This report has been written - to the extent possible - with neutrality, completeness and accuracy, drawing data and information from the source, and checking data. We aimed the accountability to cover the essential issues put by interested parties. However, we maintain the reserve of human error.

A. STRATEGY

The approach and management framework of Corporate Social Responsibility (CSR) are based on the guidelines of the parent Crédit Agricole, the identity of the Bank as well as on the material issues raised in our stakeholder engagement.

The parent Crédit Agricole SA.

Crédit Agricole SA has cooperative roots and is one of the largest socially responsible banking groups in Europe. Briefly, the parent Crédit Agricole SA.:

- Intends to be a Bank of common sense, "Le bon sens a de l'avenir".
- It is distinguished for its participation to the most credible international index for corporate responsibility <http://www.credit-agricole.com/en/Sustainable-development>.
- Has committed to incorporate in its operation:
 - the 10 Principles of the Global Compact <http://www.unglobalcompact.org/>.
 - the principles on Climate http://www.credit-agricole.com/en/Finance-and-Shareholders/Press-Releases/Credit-Agricole-signs-up-to-The-Climate-Principles-and-confirms-its-commitment-to-tackling-climate-change_κατ
 - the Equator Principles <http://www.credit-agricole.com/en/Sustainable-development/Area-for-analysts/The-Equator-Principles>.

Corporate Identity

Emporiki Bank SA <http://www.emporiki.gr> is a historical Bank. It was established in 1907 and listed on ASE in 1909 from which it was delisted in September 2011, after 102 years of participation. In 2000, Emporiki Bank contracted a strategic alliance with Crédit Agricole S.A. Following a public offer, in 2006 and 2011, Crédit Agricole S.A. acquired 95% of Emporiki Bank's share capital. The remaining 5% of the share capital belongs to foreign companies and Mutual Funds.

The table with Emporiki Bank's participations in the companies of the Group with their corresponding participation percentage is posted here

http://www.emporiki.gr/cbg/gr/investors/investors_story.jsp?do_cpath=/cbggr/Investor/static/group_id

Information on associated companies and foreign subsidiaries transferred to the parent Crédit Agricole SA are posted here

http://www.emporiki.gr/cbg/gr/emporiki_group/emporiki_group.jsp

Vision - Values - Principles

Through its long history the Bank has been distinguished:

- For its vision to support its customers and be the constant business partner for all their plans and their financial needs in Greece and abroad.
- For its strongest means which are:
 - The corporate principles: Phronesis, Credibility, Performance, Teamwork and Cohesion.
 - The corporate principles: Respect for human rights, respect for labor standards, respect for the natural environment and operating with transparency – fighting corruption.



«Today, more than ever, Corporate Social Responsibility becomes even more important. In Emporiki Bank, CSR is an integral part of our business strategy, aligned with the operations, policies and procedures of Emporiki Bank. We want to be a socially responsible corporate citizen that contributes to the economic growth and social cohesion. We wish and aim to be a good bank for the benefit of our customers, employees and shareholders as well as of the whole society in which we operate.»

Alain Strub

Vice- Chairman of the BoD and Chief Executive Officer

02.03.2011

CSR Strategic approach

In 2011 Emporiki Bank confirmed its commitment and dedication to the vision and principles of Corporate Social Responsibility (CSR). It has also published the pillars of the CSR strategy, in a special meeting with media representatives http://www.emporiki.gr/cbg/gr/press/press_releases_story.jsp?docid=939DB9854CBA69DBD3DCA9026CFB4D&cabinet=Press_PressReleases&lang=gr

Briefly, the CSR strategic approach consists of the following 6 pillars:

- Permanent and public commitment for CSR, contributing to sustainable development.
- Connection of CSR objectives with business strategy.
- Alignment of CSR with the expertise and know-how of the Bank.
- Integration of CSR in management systems.
- Implementation of a strong governance structure for CSR
- Measuring and evaluation of performance.

Scope

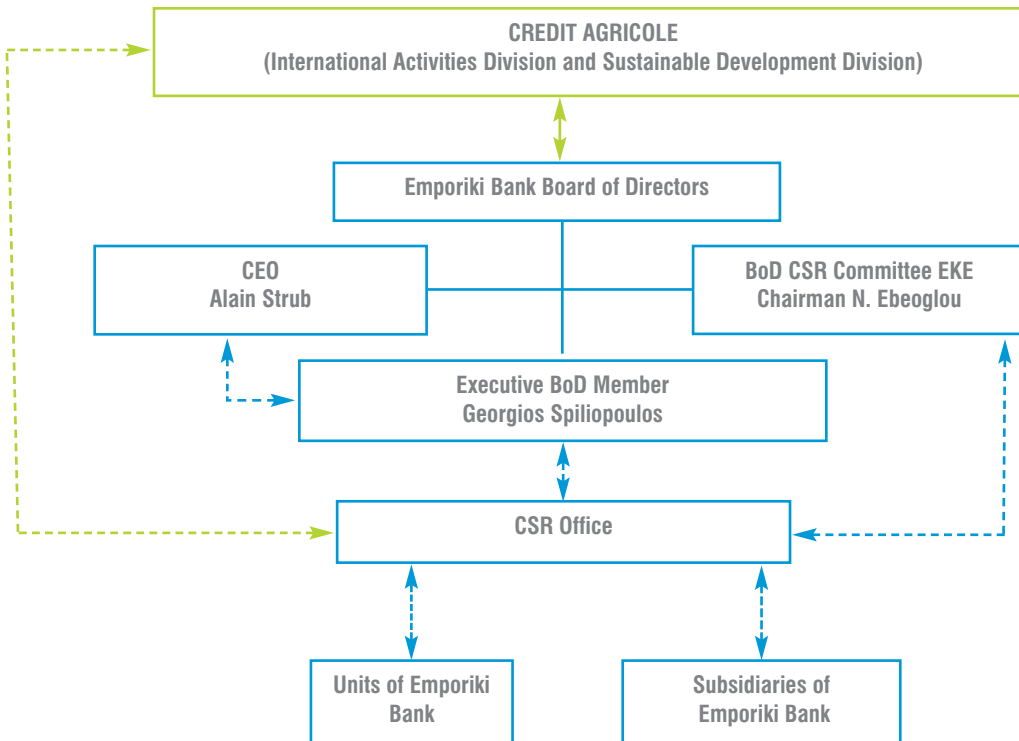
Through the integration of Corporate Social Responsibility in the management systems and its daily operations, the Bank intends to win the trust and participation of all stakeholders.

The Fred Project

At the end of 2011 Emporiki Bank initiated the pilot project design under the name **FReD**, which is the project of Corporate Social Responsibility of the parent Crédit Agricole. The **FReD** project has three reference frameworks, which are directly related with the 3 pillars of CSR, the economic, social and environmental. The name **FReD** comes from the 3 words **FIDES**, **Respect**, **Demeter**.

- **FIDES**: includes 20 actions in the area of fraud prevention and Regulatory Compliance. More information is posted here <http://www.credit-agricole.com/en/Sustainable-development/FIDES/Fraud>
- **Respect**: includes 20 actions in the area of social responsibility. These actions relate to the management of human resources and social / cultural interventions for the local community. More information is posted here <http://www.credit-agricole.com/en/Sustainable-development/RESPECT/Respect>
- **Demeter**: includes 20 actions in the area of environmental protection. More information is posted here <http://www.credit-agricole.com/en/Sustainabledevelopment/DEMETER/Dialogue>

CSR Organizational Structure



B: CONTRIBUTING TO THE ECONOMY

The year 2011 was extremely difficult for the Greek economy and society. In order to avoid a general moratorium, in October and in July 2011 the European Council set the political framework for the participation of the private sector in the PSI and in particular in the bond swap plan. The parent Group Crédit Agricole, decided to participate in PSI (Private Sector Involvement), in order to support the Greek economy. The adverse economic environment had a negative impact on Emporiki Bank's results for the 4th consecutive year and its net loss amounted at € 1,755.3 mil.

The positive contribution of the Bank to the Greek economy is proved by the economic value produced and distributed.

At the same time, with the strong support of the parent group of Crédit Agricole, Emporiki Bank

- Maintained a strong corporate governance and compliance framework.
- Supported its clientèle, through liquidity provision, loan settlements, an extensive service network dealing with its complaints.
- Further expanded the responsibility network with a new Code of Conduct on Procurement and Projects Assignments, which contributes to the enhancement of the Greek market's competition and transparency.

B1. Participation in the PSI

The parent group Crédit Agricole S.A., upon a decision made by its Board of Directors, committed itself to participate in the rescue plan for Greece. The BoD decision was published in a press release which may be found at <http://www.credit-agricole.com/en/News/Press-releases/Financial-press-releases/Credit-Agricole-S.A.-draws-conclusions-from-the-deteriorated-economic-condition-in-Greece-during-the-2nd-quarter-2011>.

As of December 31st, 2011 the Group held Greek State bonds of a nominal value amounting at €350 mil. and eligible loans guaranteed by the Greek Stat amounting at €415 mil. and it recognized a loss from valuation of €272 mil. and €320 mil. respectively in the earnings statement.

The Group estimated that the impairment objective indications of bonds and eligible loans participating in PSI+ (issuer's adverse financial situation) existed before December 31st, 2011 and it has been decided that the loss from valuation should figure in the present consolidated annual financial statements.

B2. Key Financial Figures of the Emporiki Bank Group, 2008 -2011

In 2011, the Bank continued to make losses for the 4th consecutive year. During the time period 2008-2011, the total loss amounted at €3.7 bil., despite the decrease in the operational cost by 9.7%.

The adverse economic environment within 2008-2011 had a negative impact on the development of operations: The overall assets decreased by 27.7%, the financing by 19.4% and the deposits by 38.7%. The Bank maintained a high capital adequacy basic index, which at the end of 2011 was 10.48%.

The annual financial statements for the BoD can be found at

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

The course of key financial data are presented at the table and the graphs below:

INCOME STATEMENT (€ Million)				
	2008	2009	2010	2011
Total sums after minority interests	- 491.8	- 582.6	-873.5	-1,755.3
Net income	715.5	750.9	768.6	749.8
Net income from interests	620.4	541.7	649.8	613.5
Operating expenses ²	641.8	646.7	603.2	579.4
ASSETS AND LIABILITIES (€ Million)				
Total Assets	30,028.6	28,423.8	26,777.0	21,724.0
Gross Loan ³	25,005.9	23,946.5	24,104.6	23,548.7
Net loan ⁴	23,709.8	22,124.2	21,293.5	19,111.6
Deposits + Repos ⁵	18,364.4	15,493.8	12,245.6	11,262.5

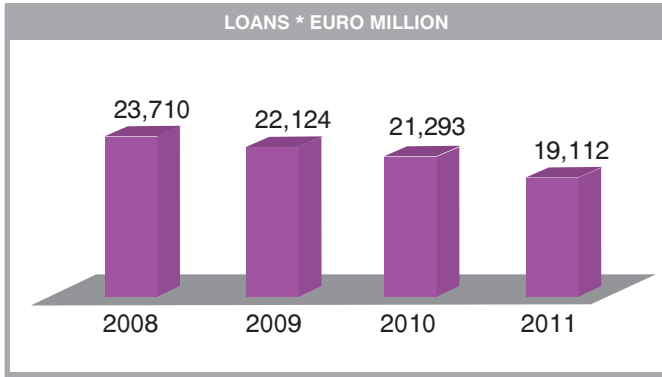
¹ Total sums after minority interests

² Operating expenses include personnel costs, administrative expenses, depreciations and other operating expenses.

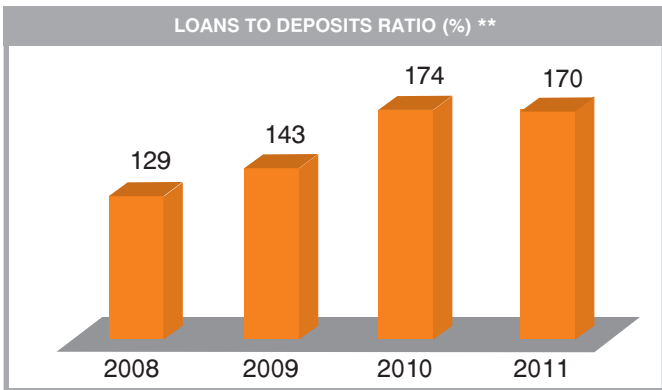
³ Loans and advances to customers (including provisions).

⁴ Loans and advances to customers (less provisions).

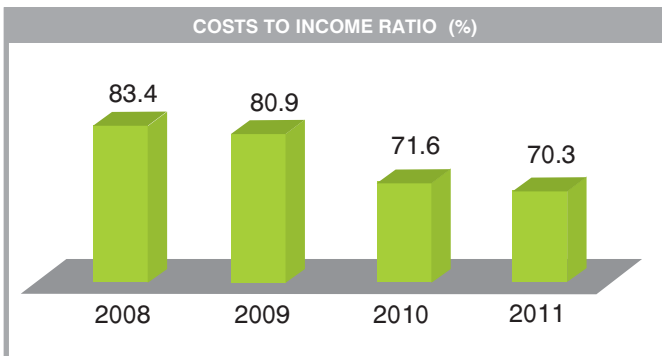
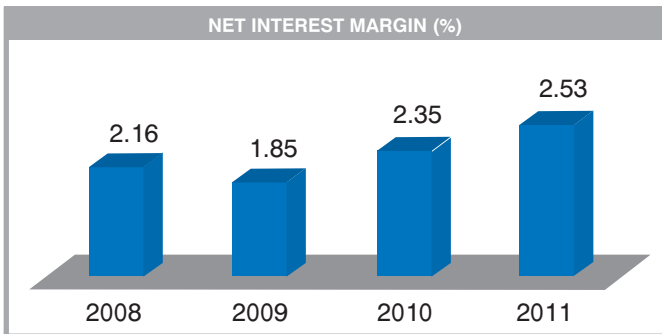
⁵ Obligations to customers.



* Financing: Loans and advances to customers (after provisions)



* *Deposits Obligations to the customers



*Restructuring costs are not included herein

B3. Generation and Distribution of Economic Value

In 2011, the economic value production⁶, at Emporiki Bank's Group level, amounted at €835,755, reduced by 4,5 % versus 2010.

In 2011 most of the generated value (59.4%) was distributed to operational cost and salaries versus 77.3% in 2008. In 2011, the Bank distributed 0.1% of the generated value to community investments. The distribution rates of the generated value for 2008-2011 are presented below.

DISTRIBUTION OF GENERATED ECONOMIC VALUE* (%)				
	2008	2009	2010	2011
Operating expenses	22.7	19.5	18.6	19.4
Salaries and Benefits	54.6	45.9	41.5	40
Payments to Fund Providers	34.3	17.1	8.4	12.5
Payments to the State	6.0	7.8	2.2	3.7
Community investments	0.5	0.2	0.1	0.1

* According to GR13

⁶ Για τον ορισμό της παραγόμενης οικονομικής αξίας και τη διανομή της <https://www.globalreporting.org/resource/library/G3-EconomicIndicatorProtocols.pdf>,

ECONOMIC VALUE 2010-2011, IN THOUS. EURO

	YEAR 2010				YEAR 2011			
	Emporiki Bank		Group		Emporiki Bank		Group	
Direct Economic Value Generated								
1	Income							
	Interest and fees	770,800		834,111		771,342		829,725
	Dividends	337		776		310		384
	Royalties	0		0		0		0
	Property rentals	1,303		1,130		1,098		1,127
	Income from property sales	38,817		38,817		4,386		4,386
	Sales of other assets	19		27		133		133
	Total Direct Economic Value Generated	811,276	811,276	874,861	874,861	777,269	777,269	835,755
Distribution of Economic Value								
2	Operating costs							
	Suppliers for product purchases	2,908		7,736		2,782		7,050
	Suppliers for services purchases	95,620		103,650		100,754		114,239
	Property rentals	22,854		30,479		20,129		25,188
	License fees	12,511		13,332		18,311		18,971
	Fees paid to contract workers	4,117		4,673		3,309		3,465
	Royalties	1,534		1,618		1,568		1,616
	Training Services	834		879		1,128		1,162
	Total operational expenses	140,378	140,378	162,367	162,367	147,981	147,981	171,690
3	Payroll expenses and benefits							
	Salaries and various benefits to the employees*	251,938		278,053		228,051		253,748
	Expenses to pension funds	77,142		81,576		72,674		76,606
	Expenses for insurance premiums	1,500		1,608		2,142		2,176
	Expenses for staff housing	1,174		1,180		1,233		1,237
	Expenses for scholarships awarded to employees and their children	188		198		133		133
	Expenses for voluntary retirements	0		0		0		0
	Expenses for hygiene and security	42		97		43		92
	Total expenses for salaries and benefits	331,984	331,984	362,712	362,712	304,276	304,276	333,993
4	Payments to Fund Providers							
	Temporary dividend to the shareholders	0		0		0		
	Interest Payments to all Fund Providers	69,435		73,075		96,504		104,879
	Total Payments to Fund Providers	69,435	69,435	73,075	73,075	96,504	96,504	104,879
5	Payments to the State							
	VAT	13,754		13,843	853	15,139		15,146
	Income tax abroad	0		28		853		853
	Income Tax	0		0				0
	Income tax advance payment	0		0	11,000			0
	Raising capital tax and Competition Committee Contribution					11,000		11,000
	Taxes for previous years	10		0				0
	Taxpayer	1,589		1,691	1,600	1,600		1,699
	Share transfer taxes	0		32				32
	Various Taxes paid to Municipalities and Communities	3,063		3,301		339		378
	Tax penalties	2		22		1		92
	Other penalties paid to the State	300		301		596		598
	Other taxes						865	963
	Total taxes paid	18,708	18,708	19,218	19,218	30,393	30,393	30,762
6	Community Investments							
	Cash donations to charities, NGOs, research foundations, cultural and educational organizations	1,085		1,085		637		637
	Investments in infrastructure (schools, hospitals) including all project costs							
	Total community investments	1,085	1,085	1,085	637	637	637	637
	Total distributed economic value	561,590	561,590	618,457	618,457	579,791	579,791	641,961
	Total Economic Value	249,686	249,686	256,404	256,404	197,478	197,478	193,794

* The payments of contract workers are not included, since their salaries are registered under operating expenses for the purchase of services.

B4. Corporate governance

The fundamental governance rules of Emporiki Bank are set by the Articles of Association, the Corporate Governance Code and the Code of Conduct. These documents can be found 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 2011, the Corporate Governance Code, mentioning the following, has been amended:

- Corporate Governance practices.
- The main characteristics of the Bank's internal audit and risk management systems related in relation with the the financial statements compilation process.
- The function of the General Assembly of the Shareholders.
- The composition, the operation, the duties and the service of the BoD. Furthermore, it also determines the confidentiality obligation and the avoidance of conflict of interests of the BoD Members.
- The composition and operation of the Executive Committee.
- The composition and operation of various Bodies/ Committees, there included the Assets – Liabilities Management Committee, the Investments, Market Risks, Payment control, Risk Management Committees as well as the Corporate Social Responsibility Committee. The operation of every Committee is governed by the Internal Regulation.

DECISION OF THE EXTRAORDINARY GENERAL ASSEMBLY

Emporiki Bank of Greece S.A. (Company) announces that on 23.09.2012, the Unsolicited, and Universal Extraordinary General Assembly of the Company attended by the two unique shareholders: a) The company under the brand name Credit Agricole S.A., holding 486,615,790 registered ordinary shares representing 94.9997% of the Company's voting rights, and b) the company under the brand name Sacam International SAS holding 25,613,095 registered ordinary shares representing 5.0003% of the company's voting rights, which represent totally 100% of the Company's share capital, i.e. 512,228,885 registered ordinary shares of the Company, decided the delisting of the shares issued by the Company from the ATHEX and the submission of the relevant request pursuant to art. 17, para. 5 L. 3371/2005 to the Capital Market Commission".

Financial statements

The financial statements are prepared in accordance with the International Accounting Standards and are audited by independent auditors.

The financial statements for 2011 were audited by PriceWaterhouseCoopers, Chartered Auditors - Accountants, Reg. No. SOEL 113, 268 Kifisias ave., Halandri, - Demetrios Sourbis, Chartered Auditor – Accountant, Reg. No. SOEL 16891. The Chartered Auditor's report is included in the consolidated financial statements of the Bank for 2011 and can be found at http://www.emporiki.gr/cbg/gr/investors/annual_results.jsp

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/cbg/gr/people/directors.jsp>.

In brief, the BoD of the Bank is composed of 20 members, out of which 90% are male (18 members) and 10% are women. 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, 1 out of which are Independent Non-Executive Members. The roles of the Chairman and the CEO are specific, clear and distinguishable. 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 on behalf of the employees. The Board of Directors evaluates its performance and is accountable for its activities. 2011 report can be found at http://www.emporiki.gr/cbg/gr/investors/annual_results.jsp

Upper Management

The Bank's Upper Management is composed of 20 individuals 90% of which (18 individuals) are men and 10% (2 individuals) are women. Their names together with brief resumés can be found at

<http://www.emporiki.gr/cbg/gr/people/management.jsp>

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
FONTAIN	Julien	1972	Non-executive Member
KIREN	Jean - Christophe	1957	Non-executive Member
NOEL	Christophe-Maurice-Marie	1954	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
PINCHON	Francois-Alfred-	1952	Non-executive Member
KONSTANTAKOPOULOS	Marie	1971	Non-executive Member
PAPADIAMANTIS	Achilleas	1960	Independent Non-executive Member
OPPENHEIM	Konstantinos	1967	Non-executive Member
SPILIOPOULOS	Marc	1955	Executive Member
ADAMOPOULOS	Georgios	1969	Executive Member
CHATZOPOULOS	Panayotis	1947	

Composition of BoD Committees

Composition of BoD Committees (2010)		
COMMITTEE	CHAIRMAN	MEMBERS
Audit Audit Committee	NOEL Christophe	1. YANNAKIS Emmanuelle 2. PAPADIAMANTIS Konstantinos
Risk Supervisory Authority		1. CHARRIER Bruno 2. PAPADIAMANTIS Konstantinos
Remuneration Remuneration Committee	EMBEOGLOU Nikolaos	1. DE LAAGE Bruno 2. OPPENHEIM Mark-Oliver-Tristan
Corporate Social Responsibility	EMBEOGLOU Nikolaos	1. SPILIOPOULOS Georgios 2. DIMAKAKOS Fokion

Internal Control System

The Bank has a complete Internal Control System (ICS) The ICS covers constantly every activity of the Bank and contributes to its efficient operation.

The Bank complies with the provisions of the regulatory author-

ity on the secure and efficient operation of the operational risk management IT systems.

The Internal Audit Unit is administratively independent from non executive units and refers to the Bank's BoD through the Audit Committee.

Risk management

The most important risks the Bank is exposed to, are described in the 2011 management report of the BoD, which can be found at http://www.emporiki.gr/cbg/gr/investors/annual_results.jsp

In 2011, the Bank was facing mainly the following risks:

- Credit risk, there included the Concentration Risk. The Bank has significantly improved the credit risk management. The restructuring of the decision making policy for credit matters and the implementation of modern tools together with the risk monitoring and the improved operation of collecting loans in arrears are key points of the Risk Strategy.
- Liquidity risk and interest rate risks, that the Bank monitors systematically and manages on the basis of methodologies and standards complying with Credit Agricole's standards and specifications. Additionally, the Bank implements stress tests and simulations in order to assess the impact on net interest income, the equity economic value, the capital adequacy and the gap of liquidity. Finally, the Bank implements stress test scenarios on liquidity in the framework of the supervision of the Bank of Greece.
- Market risk, mainly deriving from the Bank's activities in the market of securities issued by the Greek State.

Capital Adequacy

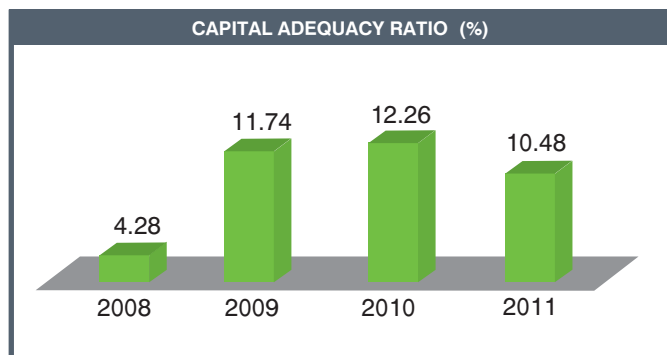
The annual reports for 2008, 2009, 2010 and 2011, on the capital adequacy and risk management can be found on http://www.emporiki.gr/cbg/gr/investors/investors_story.jsp?page=2&docid=B2082F3643C95FBBC2256E310041B33A&cabinet=Investor&lang=gr#sec2_0

By the end of 2011, the capital adequacy of the Emporiki Bank Group rose to 10.48%.

Prevention and Management of Conflicts of Interest Policy

The Prevention and Management of Conflicts of Interest Policy engages all the Bank's operators. In brief, this policy:

- Provides instructions as far as it regards the diagnosis of eventual conflict of interests cases.
- Describes the procedures and operations system for the management of the conflicts of interest and protection measures for the customers' interests.



- Ensures that all operators are aware of their obligations and responsibilities upon the management of confidential or privileged information.
- Defends Emporiki Bank's interests and reputation

Fight against corruption

The Bank has the following tools to fight against corruption:

- The Personnel Regulation, art. 17 para. 4, according to which the receipt of cash or gifts, benefits or privileges by an officer for his/her services is a criminal offense according to articles 235 and 236 of the Penal Code.
- The Code of Conduct.
- The circular no. 45075/2008 entitled "Receipt of Presents or other provisions/benefits on behalf of the officers"
- The Policy on Transparency and Healthy Competition.
- The Code of Conduct on Procurement and Projects Assignments
- Taking and making public disciplinary measures in case corporate rules are violated.
- Prohibition of gifts or donations to political parties, politicians or related entities.
- Training of HR

Personal data protection

The Bank complies with the existing legislation on personal data protection and with the directives of the Hellenic Data Protection Authority. All matters relating to the collection, processing or transmission of personal information, including information disseminated to other countries, are covered by the Compliance Policy in Legal and Regulatory Framework.

Recommendations - suggestions

The personnel is encouraged to contribute with ideas and suggestions to the daily operation improvement. Furthermore, relevant circulars determine the obligation of confidential report of compliance or conduct rules violation.

B5. Prevention of money laundering activities - Compliance

The Bank complying with the institutional framework for the control of corruption, the prevention and suppression of money laundering and the financing of terrorism, investigates and submits reports to the competent authorities. In order to fully comply with the institutional framework, Emporiki Bank has modern mechanisms, procedures and exceptionally trained personnel. The following tables present Emporiki Bank's performance for 2008-2011.

The personnel has a direct on line access to the special tools, information circulars and training projects, which can all be found at intranet. All policies including the following ones can also be found at intranet:

- Prevention and Management of Conflicts of Interest Policy
- The Confidential Report System

- The Personal Transactions Policy
- Policy of Compliance with Competitions Rules

B6. Transparency of Transactions

Our approach is based on the motto: "a good customer is an informed customer". In this framework, before any transaction, the customer is informed of the terms and conditions. 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:

INVESTIGATIONS - REPORTS

Year	Investigations	Submitted Reports	Special Reports
2008	3,267	22	165
2009	5,697	20	136
2010	3,460	30	113
2011	602	112	430

REPLIES TO AUTHORITIES' REQUESTS

Year	National Authority	Bank of Greece	Other-Authorities	Total of Requests
2008	766	212	2,089	3,067
2009	765	184	2,000	2,949
2010	216	19	750	985
2011	669	21	3,080	3,770

- Terms of transactions, http://www.emporiki.gr/files/GR/Useful/static/transaction_terms/dff/basic_transaction_terms.pdf
- Foreign exchange interest rates, http://www.emporiki.gr/cbg/gr/tools/interest_ratesGR.jsp
- Foreign exchange price list, http://www.emporiki.gr/cbg/gr/tools/interest_ratesGR.jsp
- Deposit interest rates, http://www.emporiki.gr/cbg/gr/tools/interest_ratesGR.jsp
- Loan interest rates, http://www.emporiki.gr/cbg/gr/tools/interest_ratesGR.jsp
- Mutual Funds Price List, http://www.emporiki.gr/cbg/gr/tools/mutual_tool.jsp
- 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/Private_Customers/Stegastika_Dania/dff/kodikas.pdf
http://www.emporiki.gr/files/GR/Useful/static/useful/dff/KODIKAS_STEGASTIKA.pdf

" "Having served Emporiki Bank for about 40 years, I have experienced major changes in terms of strategy and operations, successes and difficulties. In each case, Emporiki Bank excelled for its customer-oriented and humanistic corporate culture. Integrating the know-how and practices of Credit Agricole, since 2006, Emporiki Bank confirmed its strong identity, strengthened its reputation, was distinguished as a "bank of common sense" and corporate accountability.

Over the time, Emporiki Bank created business values, contributed significantly to the development of the Greek economy, businesses, individuals and households, supported in several ways its human resources, cared in practice for social cohesion and culture, has been "incubator for officers" for the Greek banking market.

Historically, the difficulties in the economy coupled with the structural characteristics of the Greek economy and the business environment, affected to a large extent the character of the Bank.

At the time these lines are being written, Emporiki Bank is entering in a new era. We are all witnessing the process of change of Emporiki Bank and its union with Alpha Bank. I believe that this change will be for the benefit of all parties involved, from the two Banks. It constitutes a new promising way to sustainable development because, in addition to the economic benefits, a strong advantage constitutes the historical similarity of the two Banks in terms of business philosophy and culture.

In any case, I am confident that the executive and human resources of Emporiki Bank will respond in the best way in the new era, as they are all guided by values and principles, they are trained, they are characterized by high standards of professional conduct and dedication.

I believe that I have served the Bank with strict professionalism and dedication, as I ought to with respect to what the Bank generously offered to me. I am grateful to all the Managements of the Bank I cooperated with, for the business opportunities they offered to me in order to be a useful and creative. Finally, I am grateful to all my colleagues, regardless of hierarchy, for sharing thoughts, ideas and actions. For all these I am confident that from the union of Emporiki Bank with Alpha Bank the outcome will be a positive one for all".

Georgios C. Spiliopoulos
Executive Member of the BoD

B7. Solutions, structure and products for the customers' needs

In 2011, our customers were affected by the multidimensional Greek crisis. The Greek households, companies and professionals suffered from an income reduction or loss and from the increase in taxation. In a financial environment in which the uncertainty dominated, our customers inhibited any investment plans.

The immediate and most important problems our customers dealt with are: liquidity, deposits safety, loans settlement need and overdue debts management.

The strong support of Crédit Agricole allowed Emporiki to respond responsibly to these needs.

Indicatively, for the year 2011, the Bank:

- Provided loans of € 19,112 mil. versus € 21,293 mil. for 2010.
- Collected deposits € 11,262.5 mil. versus € 12,245.6 mil. in 2010.
- Gave the opportunity to prolong the repayment time: 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 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 an unemployment problem, Emporiki Bank provided the possibility to postpone their loan installment payments up to 1 year.
- It managed the overdue debts by using the long-tested approach based on the four following points:
 - Providing financial support to our customers.
 - Training our customers.
 - Managing debts in a responsible manner.
 - The non- repayment of the due amounts is not negotiable.

Customer service network

Emporiki Bank does its best to offer sufficient and adequate servicing structures. During 2011 Emporiki Bank had:

- A 312-branch retail network covering the entire geographical territory, according also to the population concentration. 662ATMs and 4 foreign exchange offices.
- 10 Business Centers for the best servicing of businesses.
- Electronic services Emporiki Bank Secure, e-banking, Emporiki e-Secure Commerce and Mobile Banking.

At Emporiki Bank, we consider very important to offer to our customers transparent products, responding to their current needs and satisfying them in the long term.

The assessment of our customers' needs is a main parameter when we choose to develop new loan products. The customers' needs are a part of the proposal and approval procedure for a product, which usually accentuates the deriving risks.

At every stage of the product development, the Bank incorporates banking ethics principles related to relations between customers and banks. In this framework, Emporiki Bank has adopted since the beginning the customer's pre-contractual information, a simple and intelligible text mentioning the product's figures and terms as well as its eventual risks.

Furthermore, the draft of the contractual document is delivered to the customer, so that he can better understand his / her contractual liabilities throughout the product's life.

At Emporiki Bank, we are not giving promises that it is impossible to keep. On the contrary, we offer a detailed information material, describing realistic scenarios and our offers are thorough and intelligible for all our customers.

Towards this end, the Bank also ensures that its products and services' advertisements do not include any inaccuracies or misleading information.

*Panagiotis Papachristos
Product development Division
Individuals Products Sector Manager*



Chalandri branch

B8. Solving our customers' complaints

The persons having transactions with the bank are informed of the nature and characteristics of the products and services provided by the Bank and in general of the terms and conditions governing banking transactions. Furthermore, the Bank provides a periodical written information to the persons having transactions with during the contracts term on the way the convened terms will be implemented.

The Bank listens and deals with the customers' complaints. The main target of the Customer Complaints Office is to assess the complaints and send a documented reply to the Bank's customers in a reasonable time framework. The total number of customers having complained in 2011, in written and orally, is very small, approximately 1% of the total number of customers.

The complaints can be submitted orally, by telephone, in written or via e-mail and the Bank replies according to the institutional framework set by the Act of Governor of the Bank of Greece no. 2501/31.10.2002

Complaints can be submitted to the following:

1. The servicing branch manager

2. The Client Complaint Office,
Mr. Zafeirios Xafeirelis

✉ 74, Aioulou str. Athens, P.C.10235

☎ 210 328 4769, 210 328 4807, and 210 328 4325

📞 210 328 4736

📧 zafeirellis.z@emporiki.gr, fotiadis.s@emporiki.gr,
papaiordanidou.a@emporiki.gr

3. The Ombudsman for Banking and Investment Services

* 1, Massalias str. Athens, P.C. 10680,

☎ 210 337 6700

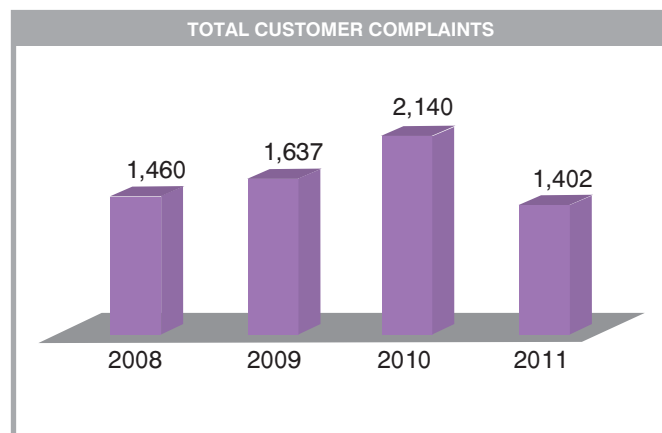
210 323 8821

🌐 <http://www.hobis.gr>

The mean time to reply to the written complaints was 28.8 days for loans, 22.6 days for deposits, 40.7 days for investment products versus the deadline of 45 days maximum set by the Bank of Greece. We try to improve the mean time to reply to the customers' complaints.

In 2011, all the complaints number was 1,402 reduced by 34% versus 2010 complaints. We resolved 87% of our customer complaints.

The reasons of written and oral complaints of 2011 are presented in the table below as a percentage: The main reasons are the charge with fees and commissions, the service quality and the debts settlement.



REASONS OF WRITTEN COMPLAINTS FOR 2011	% OUT OF TOTAL WRITTEN COMPLAINTS	% OUT OF TOTAL WRITTEN COMPLAINTS
Pre-contract information (insufficient or unclear)	0.31	1.01
Update during a contract	0.46	2.02
Failure to provide an answer based on the PD/TE 2501/2002	0.54	0
Deficient assessment during credit control	0.46	2.02
Commercials, advertisements	0.08	0
Interest Rates	2.07	4.04
Charge of expenses/commissions.	33.46	17.17
Intermediaries	0	0
Disputed transactions (card loss, fraud etc)	2.46	1.01
Disputed debt - account balance	2.07	5.05
Transactions via Internet	0.31	0
Non observance of contractual terms	0.54	2.02
Settlement of debts	11.74	7.07
Issues of contractual terms arbitrariness	8.83	3.03
Quality of customer service	32.46	46.46
Other (*)	4.22	9.09
TOTAL	100	100

Fines – Penalties

In 2011, the BoG imposed a penalty amounting at 46, 000 to Emporiki Bank for the complaint handling.

B9. Suppliers

The main part of the expenses for supplies is absorbed by local suppliers. The transactional relation of the Bank with its suppliers promotes transparency, integrity, reliability and healthy competitiveness. By this way, we support the Greek economy.

Also,

- We exercise our influence to suppliers and subcontractors in order to fight child labor and to prevent forced labor
- We have incorporated social and environmental criteria into contracts with suppliers and subcontractors.

In 2011, the new "Code of Conduct on Emporiki Bank's Procurement and Projects Assignments" was concluded. The implementation of this Code ensures reliable suppliers for the Bank and at the same time it expands the chain of corporate responsibility.

Briefly, the "Code of Conduct on Procurement and Projects Assignments":

1. Discourages the conflict of interests and receipt of cash, direct or indirect presents, benefits or privileges by an officer for his/her services according to: a) Personnel Regulation, b) articles 235 and 236 of the Penal Code, c) the measures of adaptation pursuant to the Act of Governor of the Bank of Greece no. 2577/2006 and L. 3606/07 and d) Circular no. 45732/25.05.2011 determining the Prevention and Management of Conflicts of Interest Policy.
2. Ensures the confidentiality of sensitive information regarding suppliers, i.e. financial figures, commercial and investment plans, corporate documents, technical and technological information etc. During the bidding call or the supply procedure, the parties involved take care that there is no diffusion of information that could give an advantage to any supplier participating in the bidding call.
3. Provides for the criteria on the basis of which the requests for proposal are compiled in order to conform to the transparency and the strict rules ensuring the free competitiveness and healthy relation between the Bank and its suppliers. These criteria guarantee that the requests:
 - Are unique
 - Have a common submission deadline
 - Include clear and detailed technical specifications
4. Defines the suppliers - contractors obligations, including their compliance with laws, edicts, regulations and instructions and the Bank's legal requirements (i.e. abstention from any action that could be considered as bribery or corruption or fraud, fulfillment of all provisions and regulations related

to the employees' Health and Safety at their workplace, operation according to the international human rights standards, compliance with provisions and rules on labor rights, i.e. working conditions, insurance, child labor, forced labor, discriminations, working hours, remuneration etc.)

5. Identifies the bidding call / supply procedures. The procedures ensure that the offers remain sealed until the submission deadline and are opened at the same time by the members of the competent evaluation committee.
6. Identifies the offers evaluation on the basis of specific criteria.

Emporiki Bank cooperates with hundreds of suppliers. The Bank's medium and large suppliers for 2011 are listed in the following table in alphabetical order. We thank them all because we did not need to defend our cooperation.



⁴ Περιλαμβάνονται όλα τα παράπονα ιδιωτών και επιχειρήσεων.

⁵ The code entered into force with the circular number 45942/20.02.2012

Suppliers' Name
ACCENTURE SA IT ORGANIZATION
ARKON SA TECHNICAL COMPANY
ADECCO SA HUMAN RESOURCES MANAGEMENT
LOUKISA BROS Industrial and Commercial S.A.
ALDECO Industrial and Commercial S.A.
ACHOUZARIDIS GEORGIOS-MARKOS & ASSOCIATES LAW FIRM
ALLEN & OVERY LLP
B.ATHANASIOU-P. DIMITRAKOPOULOS LTD
ATLAS HR SINGLE MEMBER LIMITED COMPANY
B.TSINTIKIDIS-I. GAITIS-N.ANASTASOPOULOS GENERAL PARTNERSHIP
BOOS S.A. ΣΥΣΤ.ΟΡΓΑΝ.ΤΡ.ΓΡ.ΕΠΕ
BPO HELLAS SA
BRINK'S CASH & VALUABLE SERVICES SA.
BYTE COMPUTER ABEE
DELOITTE BUSIN.SOLUT.CHATZIPAVLOU S.& KAMPANIS
PPC SA
EMYKA S.A.
DOMIKI EFARMOGI LTD
ELXIS ENGINEERING CONSULTING ENGINEERS SA
DROMEAS PANAGIOTOY ABEEA
EMPORIKI RENT SA
E. VOURAKIS - A. PERPATIDIS - A. CHRYSOMALLIS GENERAL PARTNERSHIP
EXODUS IT SA
E. CHAMPAS & Co LTD
FINANCIAL ANALYTICS Anonyme Investment Brokerage
ELIN TECHNIKI SA
FINTRUST S.A.
HELLENIC POST SA
FRANK COMMUNICATION MANAGEMENT SA
EMBATIS S.A.
G4S CASH SOLUTION S.A.
ERNST & YOUNG SA
GROUPAMA PHOENIX INSURANCE COMPANY SA
EYK SA
ICAP RESEARCH - INVESTMENT SA
IBM HELLAS IT PROCESS SYSTEMS SA
ISS FACILITY SERVICES SA
K.F. KALAVROS & ASSOCIATES
McKINSEY CONSULTANTS SINGLE MEMBER LIMITED COMPANY
KOUROS SA

Suppliers' Name
MEDIA HOUSE-ADVANCED MEDIA SERVICES SA
KYKLOS AEE
MEDITERRANEAN NAUTILUS SA
LEON NIKOLIS ABEE
NCR HELLAS IT ABEE MARIA GIOUROUKELI & ASSOCIATES
OUTSIDE ADVERTISING SA
MARINOPOULOS P. SPIRIDON
PANAFON VODAFONE A.E.E.T.
MELLON FINANCIAL SERVICES SA
PREDICTA SA
MELLON FINANCIAL PRODUCTS SUPPORT SA
PRICEWATERHOUSECOOPERS SA
BITSAXIS & Co SA
PRINTEC SA IT SYSTEMS SA
N.P. TSALAPATAS - SON Industrial and Commercial S.A.
PRS PRIME SA
N. PETRAKOPOULOS AEBEE
RELATIONAL TECHNOLOGY SA
HELLENIC TELECOMMUNICATIONS SA
SPACE HELLAS SA.
PAPAIOANNOU - TSIROYANNI & CO DIK ETAIR
TAF SPORTS MARKETING SA
PYRSOS SA
THOMSON REUTERS HELLAS SA
SOULTANOGLOU INTERN. TRANSPORT. SA
UNISYSTEMS IT SYSTEMS SA
SYNTAX IT SA
WINCOR NIXDORF IT SYSTEMS SA
TAKIS ZARIFOPOULOS SA
XEROX HELLAS SA
TACHYMETAFORES ELTA SA
A.AGGELIDIS - D.PETALLOUDIS GENERAL PARTNERSHIP
TECHNIKOMER SA
AGT ATE FILMIKI PRODUCTIONS SA
AGIS HELLAS SA:
CH. THEODOSIS ABEE
ATHANASIOS I .KONTAROUDAS LIMITED PARTNERSHIP
ARCETYPO LTD

C. HUMAN RESOURCES

C1. Management Approach

The management of human resources, beyond the legal requirements, is determined by the corporate commitments of Crédit Agricole SA Human Rights Charter, [http://www.creditagricole.com/en/content/down](http://www.creditagricole.com/en/content/download/6062/45417/version/1/file/Charte(A4)eng+vdef.pdf)

load/6062/45417/version/1/file/Charte(A4)eng+vdef.pdf as well as the Global Compact Principles, www.unglobalcompact.org

Crédit Agricole S.A.: Human Rights Charter

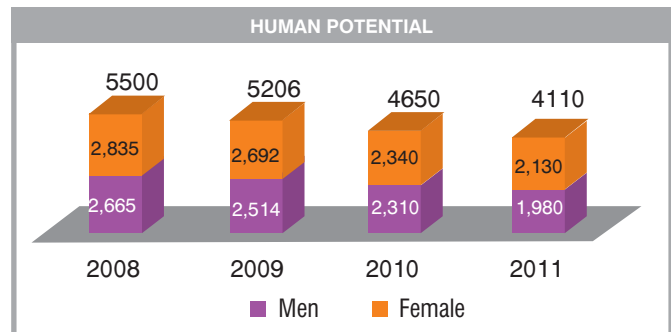
Our parent company Credit Agricole SA adopted the "Human Rights Charter" which is binding for all Group companies. Using the acronym RESPECT (Recognition, Equality, Safety, Participation, Equity, Consistency, and Territory), the companies of the Group Crédit Agricole are committed to the following:

- **Recognition:** implementing a human resources policy that respects individuality, strives to promote plurality of talents and skills
- **Equality:** developing actions to ensure equal opportunity and equal treatment for all and to prevent discrimination in human resources management policy, in particular regarding hiring, training, promotion, compensation, job security or working conditions
- **Safety:** providing for employees a workplace that meets national health and safety standards in the reported country, 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 right
- **Equity:** offering compensation and benefits with fair conditions that provide suitable standard of living for employees and their families and are consistent with risk management goals.
- **Consistency** carrying out due diligence vis-à-vis customers, suppliers and service providers to ensure that no direct or indirect participation in human rights violations.
- **Community:** participation to promote health, education, culture and respect for human rights in the regions of business operations.

C2. Composition of human resources

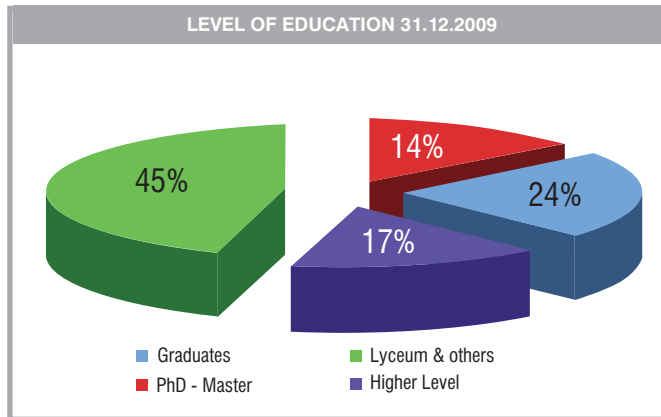
HR power

During 2011 the gradual reduction of manpower continued. On 31.12.2011 the Bank's active working force was 4,110 persons, 48,2% out of which were men and 51,8% were women. During 2008 - 2011 a gradual reduction in personnel by 25.3% has been realized. The reduction is due to retirements and natural attrition.



Educational Background

55% of our human resources are graduates of a college/university, and 45% are high school graduates.



Average age

In 2011, the average age of our personnel was 41.0 years. The average age for men was 43.5 and for women 38.9.

AGE OF EMPLOYEES, IN PERSONS ¹						
AGE	2010			2011		
	Men	Female	TOTAL persons	Men	Female	TOTAL persons
< 25	6	40	46	2	19	21
25 - 30	127	338	465	104	283	387
30 - 35	205	389	594	240	402	642
35 - 40	325	488	813	305	477	782
40 - 45	372	505	877	354	459	813
45 - 50	569	307	876	483	282	765
50	145	36	181	76	37	113
51	138	41	179	92	25	117
52	117	26	143	99	28	127
53	73	33	106	74	13	87
54	74	27	101	28	21	49
55	37	23	60	32	13	45
56	18	13	31	15	16	31
57	13	11	24	10	3	13
58	13	7	20	4	3	7
59	14	6	20	3	4	7
60	5	3	8	5	3	8
> 60	12	4	16	6	2	8
Total	2263	2297	4560	1932	2090	4022

Years of Service

On 31.12.2011, the average years of service at the Bank was 13.7. The average work experience for females was 11.8 years and for males 15.8 years. 47.5% of our human resources have work experience at the Bank over 15 years. During the last 5 years the average years of service has been reduced by 1.8 years.

YEARS OF SERVICE AT THE BANK, IN PERSONS ²						
Years	2010			2011		
	Male	Female	Total	Male	Female	Total
< 1	52	45	97	71	35	106
1 - 5	296	515	811	306	437	743
5 - 10	306	484	790	314	535	849
10 - 15	186	377	563	165	250	415
15 - 20	396	553	949	353	528	881
20 - 25	462	221	683	284	182	466
25 - 30	489	84	573	357	108	465
30 +	76	18	94	82	15	97
Total	2,263	2,297	4,560	1,932	2,090	4,022

Persons with disabilities with special needs

163 persons with disabilities were employed by the Bank; 40 more persons than the 3% minimum required by national legislation.

PERSONS WITH DISABILITY			
YEAR	PERSONS WITH DISABILITY	TOTAL NUMBER OF EMPLOYEES	% OF PEOPLE WITH DISABILITY
2008	203	5,500	3.7
2009	193	5,206	3.7
2010	197	4,650	4.2
2011	163	4,110	4.0

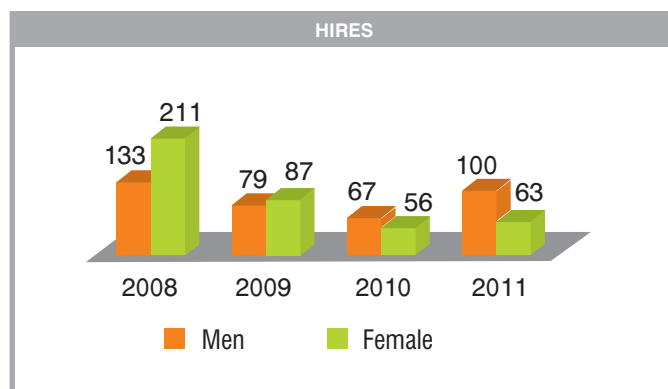
¹ Αφορά στο ενεργό ανθρώπινο δυναμικό.
ο.π.

C3. Human Resources Management

Hiring

During 2011, Emporiki Bank proceeded to 163 hirings, 38.7% out of which were women and 61.3% were men. Minimum age for employment is 18 years, and this is confirmed by official documents.

During the period 2008 – 2011, 796 people were hired out of which 47.6% were men and 52.4% women



Exits

In 2011, exits from the Bank reached 688 and were increased compared to previous years. During 2011 exits due to retirement consisted the 15% of the personnel. The average age for retirement is 51.4 years. For women the average retirement age is 49.6 and for men 53.3.

	PERSONS			% of exits to total manpower
	Men	Female	Total	
2008	272	337	609	11.1
2009	234	232	466	9.1
2010	270	409	679	14.6
2011	419	269	688	16.7

Reason for exit	PERSONS			% of the entire personnel
	Male	Female	total	
Resignation	13	16	29	0.7
Dismissal	23	4	27	0.7
Retirements	376	240	616	15.0
Suspension	4	4	8	0.2
Deaths	3	5	8	0.2
Total	419	269	688	16.7

Employment contracts

All employees sign open-ended or fixed term employment easy to understand contracts. The contracts define the terms and conditions of work, as well as the voluntary choice of employment. Each employee can terminate unilaterally the contract whenever he/ she wishes to do so.

Participation in Positions of Responsibility

During 2011 the total number of positions of responsibility was reduced by 20.3 % against year 2010.

The participation of females at the higher levels of responsibility (level 1 and 2) is reduced to 28.6% against 26.3% in 2010.

LEVEL OF RESPONSIBILITY	2010			2011		
	PERSONS		TOTAL	PERSONS		TOTAL
	Male	Female		Male	Female	
Level 1	17	2	19	18	2	20
Level 2	67	28	95	52	26	78
Level 3	394	186	580	282	143	425
Level 4	1,025	1,098	2,123	751	971	1,722
TOTAL	1,503	1,314	2,817	1,103	1,142	2,245

Training

During 2011 the training activity was rich in terms of participation, forms and content: High involvement of employees of all ages, numerous available intra-company training programs and e-learning, thematic material for the banking operation, cooperation with educational institutions in Greece or abroad for specialized programs.

For 2012, emphasis will continue to be put on specialized topics, including a new training program on "Documents' Authenticity and Fidelity"

In detail, the performance in training is presented in the following tables:

➤ The training expenditure indicator came to 0.4% of salaries.

It is noted that since 2010 the operation of three new Training Centres of the Bank (in Ioannina, Heraklion of Crete and Kavala), as well as the e-learning, have contributed to the reduction of the total training expenditure

	Training expenditure in thou euro	Total expenditure for salaries* in thou euro	Indicator Training Expenditure
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
2011	1,128.0	288,081.6	0.4

➤ The participation of human resources (64.3%) in the training activity was high. Regarding gender, the participation of women was superior: 51.6% of those trained were women and 48.4% were men. The average training hours per trainee was 10.5 hours.

PERFORMANCE IN TRAINING, 2010-2011						
Indicator	2010			2011		
	Male	Female	Total	Male	Female	Total
Trained persons ¹¹	1,126	1,259	2,385	1,277	1,361	2,638
Participations ^{b.}	2,210	2,346	4,556	2,885	2,924	5,809
Total hours of training ^{c.}	28,617	35,012	63,629	31,031	29,961	60,992
Average hours of training per person ^{c/a}	25	28	27	24.3	22.0	23.1
Average hours of training per participation: ^{c/b}	13	15	14	10.8	10.2	10.5

- All age groups participate in training activities
- The intra-company training covers the main volume of training needs and is supplemented by organized by third parties as well as e-learning.
- The training in order to acquire certifications continued. The certificates covered areas of insurance intermediaries, receipt and transmission of orders, portfolio management and provision of investment advice.
- The training covered topics essential to the banking activities, as briefly outlined below

EMPLOYEES TRAINED BY AGE GROUP					
YEAR	20- 30 Years of age	31- 40 Years of age	41- 50 Years of age	51+ Years of age	TOTAL PERSONS
2008	372	684	1,003	399	2,458
2009	469	743	1,070	341	2,623
2010	245	671	897	433	2,246
2011	340	900	887	374	2,501

PARTICIPATION IN INTRA-COMPANY PROGRAMS						
	Male		Female		Total	% of the entire personnel
	Persons	% total	Persons	% total		
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
2011	1,222	48.9	1,279	51.1	2,501	60.9

PARTICIPATION IN EXTERNAL TRAINING PROGRAMS						
	Male		Female		Total	% of the entire personnel:
	Persons	%	Persons	%		
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
2011	127	38.0	207	62.0	334	8.1

PARTICIPATION IN E-LEARNING PROGRAMS						
	Participants			Training Hours		
	Male	Female	Total	Male	Female	Total hours
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
2011	865	933	1,798	3,695	4,027	7,722

CERTIFICATIONS			
	Male	Female	Total
2008	371	347	718
2009	54	100	154
2010	28	53	81
2011	37	32	69

TRAINING SUBJECTS		
Financial and accounting management	Regulatory Compliance	Final Delinquencies
Management of special cases, management of mature portfolio	Prevention of money laundering.	Operations Tellers
Audit	IT, Network, Software	Small Business Centralization
Sales and Products - financial analysis	Telephone support	Human Resources Management
Performance Assessment	Systems, Tools and Procedures	Housing Solutions
Exploring Professional Skills	Foreign languages	Operation of Credit Center

^{1,2} including total remuneration and employer's contribution for social security.

➤ **Direct training on human rights was limited.** It should be noted that the main training in Regulatory Compliance, Health & Safety as well as prevention of money laundering include the perspective of human rights.

TRAINING IN HUMAN RIGHTS		
	Persons	Hours
2010	1	9
2011	2	14

➤ **The participation of human resources in foreign languages learning programs was satisfactory.**

PARTICIPATION IN FOREIGN LANGUAGE LEARNING PROGRAMS					
	Male		Female		Total (persons)
	Persons	% total	Persons	% total	
2008	62	54.4	52	45.6	114
2009	50	47.6	55	52.4	105
2010	56	40.3	83	59.7	139
2011	41	47.1	46	52.9	87

Performance Appraisal

During 2011 the "Performance Appraisal Process" was fully implemented. 98% of all employees have been evaluated. The employees excluded from the process were the newly-recruited persons and lawyers.

For the effective implementation of the process, 583 assessors received detailed information in 55 seminars with rich educational material.

The Appraisal includes the following:

- The overall Performance Appraisal of the employee for the previous year.
- The communication of the business priorities of the Branch / Sector / Division / Unit for the new year, through the annual Performance Appraisal Meeting.
- The establishment of the annual action plan based on the priorities of the new year.
- Career planning (development expectations and proposal for exploitation) of the evaluated person.
- The creation of personal development plan of the appraisee for the new year.

Finally, in 2011 the structure of the website for human resources has been renewed (Video + updated material), so the page of the appraisal process is more user friendly.

People Review Process

The people Review Process is a new one. It has been imple-

mented during 2011 in order to shape a corporate culture of high performance and to facilitate the planning of need in terms of manpower. The procedure was designed in accordance with Group Crédit Agricole standards so as talents to be identified per level positions.

In summary, this new procedure applied is subsequent to the Performance Appraisal Procedure providing the following:

- Identification of the current and future vacant positions that require specialized skills and experience
- Identification of individuals who are ready to fill certain positions
- Design of specialized Development Plans so as to prepare people for specific jobs
- Facilitation of employees' transfers according to their own preferences and the needs of the Bank
- Proposals through the Development Centers and the structured interviews in terms of employees that shall feed the "talent pools"
- Identification of employees with poor performance and action planning for their improvement
- Separation of positions to be filled by external employment contracts.

Development Centers

Development Centers are designed in order to identify and further develop the professional skills of all participants in relation to the management skills required for the successful exercise of their role. The process involves the use of business environment simulation exercises, conducting structured interviews and realizing personal feedback meetings.

The aim is all participants to design, in collaboration with the Human Resources their personal development plan.

During 2011 in the meetings organized by the Bank's Development Centers participated 30 Managers from the Network and Management Units.

Remuneration

The terms of remuneration and employment of the employees of Emporiki Bank are regulated pursuant the provisions of the Collective Labor Agreements of the Banking Sector in combination to other agreements between the Union of Employees and the Management of the Bank, the legislation in force, the Personnel Organization, the BoD acts and the general business practice.

During 2011 no salary increase has been realized. The average annual gross salary is gradually reduced against 2009 due to the exit from the Bank of HR with long employment history.

Regarding gender, there is still a significant difference in salaries with those of women falling short by 19.7% of the men's salaries, showing a minor improvement compared to 2009 and 2010. The difference in salaries between men and women is mainly due to:

- the lower participation of women in positions of high respon-

sibility and higher ranks,

➤ the average years of service which are more in the case of men.

It is noted that the difference of salaries between men and women is also expressed in the distribution of highest salaries.

Internal Communication

The daily and systematic updating of employees continued in 2011, with the contribution of electronic means of internal

AVERAGE ANNUAL GROSS SALARY IN EUROS				
	Male	Female	Difference in Euro	Difference %
2009	52,937	41,076	11,862	22.4
2010	52,089	40,867	11,222	21.5
2011	51,163	41,069	10,094	19.7

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
2011	308	77.0	94	23.0	402

communication that are accessible to all employees. Specifically:

- Through more than 60 e-mails from senior managers the human resources was updated on business objectives, processes and other strategic issues relating to the operation of the Bank.
- The Intranet Portal, the everyday tool of internal on-line employees' information was further strengthened with microsites additions covering a wide range of the Bank's operations.
- During the year, a total of 47 issues of the weekly electronic "7 days" have been released, composing the main source of information for employees regarding the proceedings in Emporiki Bank and the Group of Crédit Agricole.
- The newspaper "Entos Diktyou" continued its regular release, mainly addressed to the staff of the Network of Branches of our Bank.
- During 2011 two new issues have been released.

C4. Care Programs

Emporiki Bank provides to its personnel the following standardized welfare programs: life and health insurance programs as well 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 Varibobi as well as at third parties' camps, childcare services, scholarships and financial awards to children of employees for academic excellence.

To be noted that during 2011 there were no applications for housing loans.

Welfare programs also include actions in order to harmonize professional and private life, such as:

- Granting specific leaves.
 - Employees returning from parental leave, maintain their position of employment. This applies to 100% of those returning from parental leave.
 - Minimum period of 5 weeks information for substantial organizational changes related to employees' removals.
- In detail, care programs are presented below:

INSURANCE PROGRAMS in € ths.			
PROGRAM	YEAR		
	2009	2010	2011
Group life insurance	1,139.5	1,068.2	604.8
Additional hospital care	664.1	600.7	595.7
Medicare of non insured children aged 25-30	8.5	5.5	0.7
Child care program	1,991.2	1,946.6	1,134.0
TOTAL	3,803.4	3,621.1	2,335.2

HOUSING LOAN APPROVALS FOR PURCHASE / BUILDING OF PRIMARY RESIDENCE		
YEAR	APPROVALS	APPROVED AMOUNT in € ths
2008	193	23,745.4
2009	141	18,383.7
2010	56	7,877.3
2011	0	0

LOANS FOR EMERGENCY NEEDS, 2008-2011		
YEAR	BENEFICIARIES	APPROVED AMOUNT in € ths
2008	1718	19,022.9
2009	884	9,773.9
2010	874	2,380.7
2011	811	6,627.4

FINANCIAL AWARDS AND SCHOLARSHIPS						
YEAR	AWARDS		SCHOLARSHIPS		TOTAL	
	PERSONS	EXPENDITURE in € ths.	PERSONS	EXPENDITURE in € ths.	PERSONS	EXPENDITURE in € ths.
2009	323	57.0	55	82.5	378	139.5
2010	266	49.2	55	82.5	321	131.7
2011	322	49.5	56	84.0	378	133.5

⁴ It is noted that during 2011 there was zero demand for home loans

HOSPITALITY OF CHILDREN TO CAMPS AND DAY NURSERIES, 2008-2011

YEAR	CORPORATE CAMP (VARIBOBI)		OTHER CAMPS		DAY NURSERIES		TOTAL	
	PERSONS	EXPENDITURE in € ths.	PERSONS	EXPENDITURE in € ths.	PERSONS	EXPENDITURE in € ths.	PERSONS	EXPENDITURE in € ths.
2008	455	250.0	450	291	423	965.5	1328	1,506.5
2009	405	220.0	386	236.5	422	1,213.6	1213	1,670.1
2010	409	220.1	302	182.7	365	599.0	1076	1,001.8
2011	507	233.6	256	160.8	277	1,107.5	1040	1,501.8

Also, during 2011 the amount of €105,233.00 was paid to 255 employees engaged in specific sectors (such as cleaning, security, drivers and workers) for clothing and footwear expenses. Finally, it should be noted that employees with fixed-term contracts, a total of 39 officers, do not receive the following:

- Payments for private camps for children - beyond the camp of the Bank
- Benefit for childcare services
- Payments to private kindergartens
- Scholarships to children for academic excellence
- Allowance for children with special needs

Fixed-term contracts include the following benefits:

- Right to participate in group life insurance.
- Same types of leaves and special permits as applied for permanent contracts such as leaves for school performance monitoring, for students, for blood donation and other special leaves.

Happy Village

Every summer, since 1950, operates in Varimpompi the summer camp owned by Emporiki Bank, that we have named "Charoumeno Xorio" (Happy Village)

Our goals are creative and educational entertainment as well as the development of communication and expression of campers.

Children participating in the camp through their common living and actions, create friendships that follow them for the rest of their lives.

The camp's "Happy Village" daily program focuses on the versatile entertainment encouraging artistic expression and sports.

The actions in the countryside as well as the dance, theater, music, visual arts and creation of short films are the first priority. At the same time, day trips are organized within and outside Attica to beaches, national parks and archaeological sites.

The hitherto successful operation of the camp is mainly due to the high level of animation, activities, care and health services that is ensured by our experienced group leaders and the professional staff as well as the constant care provided by the management of Emporiki Bank.

During the summer of 2011 the following visits and excursions were realized

- Visit to the Ancient Theatre of Epidaurus Children aged 14 to 16 years old were given the opportunity to attend two performances of the Athens Festival in the Ancient Theatre of Epidaurus.

Before the play the children accompanied by their group leaders also visited the first capital of Greece, Nafplion.

- Three day excursion to Mount Olympos: A group of 45 campers aged 14 to 16 years had an extraordinary experience during the three-day trip to Mount Olympos.

The children walked from the position Prionia up to Zolotas Shelter (where they stayed for two nights) and from the shelter to the Position Skala (2866 m).

- Two-day excursion to Kallidromo: A group of 45 campers aged 13 to 15 years visited Mount Kallidromo and they stayed in the shelter located near the village Anavra. The children walked in the woods and were given the opportunity to visit a farm.

- Daily excursions to the Parnitha National Park and Ktima Tatoiou: The daily excursions included hiking and day living activities in the countryside.



Health & Safety

The policy on Health and Safety within the Bank's premises is presented below. The Policy is posted on the Intranet Portal of the Bank and remains the same since 2004 that was implemented:

“Since the beginning of the Policy on Health & Safety in the workplace until today, I believe that significant steps have been realized in this area.

Through the continuous information and suggestions we provide to all our officers, we have been able to highlight the importance of the active role we all have, in shaping the Policy of Health & Safety at our workplaces as well as in monitoring the implementation of the respective programs related to that object. It is indicative that a few years ago, it was rather rare, if not nonexistent fact, the reporting of complaints or comments on the Health & Safety of the appropriate administrative levels (Branch or Division Managers) in our Division

During the last two years, the relevant reports amount to several dozen per year, highlighting even issues of the past that would be considered minor (such as adequate or not workplace ventilation). In my opinion this reflects the increased interest in Health & Safety, as well as the better understanding now between the connection of issues that affect the well-being of employees and ultimately the increase of productivity.

Issues relating to Health & Safety of employees and any job related injuries are treated rapidly and consistently by the col-

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

Additionally, on the intranet portal we have posted the procedure in the case of an accident at work as well as the form to be completed for the announcement of the accident.

leagues in charge of our Division, through immediate concerted actions. It is important to emphasize on the fact that any relevant comment received is evaluated together with the team of specialized external collaborators (Occupational Doctors and Safety Engineers). In addition, each issue is treated in each case as a means of training and development of the skills of all groups involved in it, in order to become as a Bank better and be able to operate proactively in similar circumstances in the future.

Having as a goal the continuous improvement and awareness of all employees in terms of Health & Safety, the timely and proper monitoring of implementation of recommended changes in every workplace and the continuous update of employees, is our priority.

I confirm our permanent and long-term commitment to improve Health & Safety at the Bank and to act proactively”.

Gianna Palioura
Benefits & Compensation Manager

Absences

In 2011, 2.4% of working time absences related to illness⁴.

ABSENCES IN DAYS [*]						
	2010			2011		
	Male	Female	Total	Male	Female	Total
Illness 11	11,279	19,920	31,199	9,979	17,522	27,601
Unjustified b.	79	130	209	314	87	401
Total absences in days a + b	11,358	20,050	31,408	10,293	17,609	28,002
Absences as a % of total work-time**	1.9	3.2	2.6	1.8	3.0	2.4

^{*}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 * average annual number of employees by gender)

⁵ We do not keep data on the type of illness, including stress.

Emporiki Bank cooperates with the external company of Prevention and Protection "GENIKI EXYPP PROSTASIA SA." for the provision of Occupational Doctor and Security Technicians services in its premises.

During 2011, the Occupational Doctor had personal meetings with the employees and provided suggestions and advice to the Bank and its employees, in writing or orally, on the measures to be taken for the physical and mental health of employees. The Security Technician realized controls in the Branches and other premises of the Bank in accordance with the approved time schedule and provided suggestions and advice, in writing or orally on issues related to Health & Safety. Indicatively, it is noted that controls were realized regarding the completeness of the required files, the safety of electrical installations, the ergonomics of workplace while employees were given guidelines and occupational risk assessments were prepared or updated for all premises.

Also, it should be noted that medical staff provide their services at the central premises of the Bank:

- At the headquarters of the Bank (Athens)
2 physicians (who also visit the premises of the Bank in Cholongos)
- At the head office of Piraeus: 1 physician

The pharmaceutical expenditure for health services of the Bank amounted to €14,599. 00

To note that the Bank has included in the occupational risk assessment the following Safety Instructions for the Prevention and Handling of Hazardous Situations:

- Prevention and treatment of hazardous situations due to fire.
- Prevention actions during demonstrations and riots.
- Prevention and treatment of hazardous situations due to earthquake.
- Terrorist threat event
- Robbery
- Building evacuation procedures and actions in case of extraordinary situations
- Fire protection group.

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. During 2011 the Bank offered psychological support for extraordinary situations.

To be noted that during 2011 the competent Centers for Occupational Risk Prevention (KE.P.E.K.) of the local Labour Inspectorate of the Ministry of Labour realized controls in Branches and other premises of the Bank. The comments were addressed promptly and responsibly. No administrative fines were imposed.

Objectives of Health & Safety Policy

- 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 the best practices.

HEALTH SERVICES AND PROGRAMS AVAILABLE FOR IMPORTANT DISEASES, 2011

Recipients of the Program	Training / Education		Advisory		Protection		Treatment	
	Yes	No	Yes	No	Yes	No	Yes	No
Employees		●	●		●		●	
Families of Employees		●		●		●		●
Local society:		●		●		●		●

C6. Labor relations

During 2011 the Management of the Bank participated in a collective bargaining with the Union of Employees which resulted in the signature of the Collective Labour Agreement for years 2012-2013. At the same time Special Joint Committees and Councils operated along with the Union of Employees.

At Emporiki Bank,

- We ensure that all employees have the right to establish non-profit organizations and to be members of the Employees' Association or the Association of their choice without any fear of intimidation or reprisals.
- We do not discriminate against employees because of their trade union perceptions or trade union activity.
- We are taking disciplinary measures

Union of Employees

On 31.12.2011 the Union of Employees numbered 3,981 members, that is 96.9% of the Bank's Employees. According to the Articles of Association the Union negotiates issues such as remuneration and benefits, care, labor issues and issues concerning the overall course of the Bank.

In addition to the Union of Employees, there is also the Union of Scientific Personnel that on 31.12.2010 had 286 members, that is 7,0% of the human resources.

To be noted that during 2011 no financial support was granted to the trade unions of employees for their social functions.

On 31.12.2010 the Union of Employees numbered 4183 members, that is 90% of the Bank's Employees. The Union is governed by a 15-Member Board, which is elected through a universal secret ballot following an Ordinary General Meeting. Four or five different factions of different political strands usually take part in the election.

Joint Committees - Special Councils

During 2011 the following five Committees and Special Councils - established jointly with the Union of Employees - have operated:

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

European Works Council

During 2011, the Employees' Union of Emporiki Bank participated in the European Works Council which operates at Group Credit Agricole SA level.

Extract from the Communication by Vice-Chairman and CEO
CEO – 12– 003
Athens, 17/2/2012

".....I am pleased to inform you that the Management and the Union of Employees have reached an agreement after a sincere and constructive dialogue that ended yesterday and we have already signed today a new Collective Labor Agreement for the years 2012 and 2013.

I would like to stress that the deal for the new two-year, Collective Labor Agreement, was achieved in a spirit of consensus and with a sense of responsibility from both sides.

Through this agreement we achieve the absolutely necessary rationalization of the very high up to date salary costs of Emporiki Bank, while proceeding with the lowest possible modifications in the overall remuneration. This is achieved mainly through adjustments in the amount of the operational allowance and other smaller scale modifications that will be gradual.

It is particularly important to note that the reductions agreed in the operational allowance will be implemented incrementally, so in a spirit of justice, lower salary ranges will be less affected, whereas in the cases of employees with a gross monthly salary lower than 1,800 euros there will be no relevant reduction.

.....)

Yours sincerely,

Alain Strub

⁶ The collective Agreement was signed on 17/02/2012

⁷ The Union of Employees was founded in 1945, with the Decision of the Court of First Instance of Athens no 1862/45. The Union is located at 8, Eipolidos Str., PC 10551, Athens. According to its Charter, the Union is governed by a 15-Member Board, which is elected through a universal secret ballot following an Ordinary General Meeting. Similarly, the employees' representatives are elected for the BoD. The Union is Member of the Federation of Greek Banks Employees (OTOE) and General Confederation of Greek Employees.

⁸ Established in 1976

Code of conduct – Disciplinary Measures

All employees are required to uphold the banking regulation and corporate rules. Severe disciplinary measures are applicable for possible infractions.

Disciplinary Measures

Disciplinary measures for violations of operating rules and ethics for the period 2008-2011 are presented in the following table. The Human Resources is informed twice a year on disciplinary offenses and respective disciplinary sanctions.

Strikes

In 2010 we lost 1.5% of working time due to strikes. In nearly all cases the strikes for years 2010 and 2011 were due to the introduction of new reform and labor market measures by the government.

DISCIPLINARY ACTIONS 2008-2010				
DISCIPLINARY ACTION	YEAR / PERSONS			
	2008	2009	2010	2011
Termination of employment contracts	19	17	11	18
Temporary unpaid termination	4	6	6	10
Fines equivalent to 1/5 monthly salary	N/A	7	3	7
Written reproof and reprimand	18	15	20	22
Recommendations / Strict recommendations	N/A	N/A	44	21



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.

STRIKE DAYS									
	2009			2010			2011		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Strikes in days: a	6,697	7,878	14,575	8,296	10,033	18,329	7,912	9,317	17,229
Lost working time ⁹ , as %: b.	1.0%	1.1%	1.1%	1.4%	3%	1.5%	1.4%	1.6%	1.5%

⁹ $\beta = a / (251 * \text{year average of active employees, by gender} * 100)$. For year 2010: Female 2.428 persons and Men 2.337 persons. For year 2011: Female 2.275 persons and Men 2.227 persons.

D. INVESTING IN SOCIETY

The operation of Emporiki Bank in Greece constitutes itself an investment in economic growth and social cohesion.

This investment in social cohesion, in addition to financing growth, creating and maintaining jobs, payment of taxes and insurance contributions, includes the following:

- Initiative for the promotion of Greek entrepreneurship
- Adjustment of infrastructures to facilitate disabled persons
- Continuation of the voluntary blood donation
- Possibility of internships for young people
- Development of partnerships with social or public entities Social Solidarity
- Promotion of Culture

In summary, the 2011 investment in social cohesion is presented below:

D1. Initiative for the promotion of Greek entrepreneurship

In 2011 Emporiki Bank has undertaken the initiative "This is Greece" to promote the healthy and dynamic side of Greek entrepreneurship, by promoting indicative examples of businesses which produce and innovate, achieving high growth rates and securing job positions, amidst the extremely adverse circumstances that Greece faces.

The initiative was sponsored by the Ministry of Regional Development, Competitiveness and Shipping and the Greek-French Chamber of Commerce and Industry, and includes the following:

- a. Development of the blog www.this-is-greece.gr which is a "platform" for the promotion of the positive examples of Greek businesses.
- b. Film production of about 15 minutes duration entitled "This is Greece-thinking differently, acting differently", which presents indicative examples of Greek companies that stand out for the innovative, extrovert, high productive and responsible business behavior.

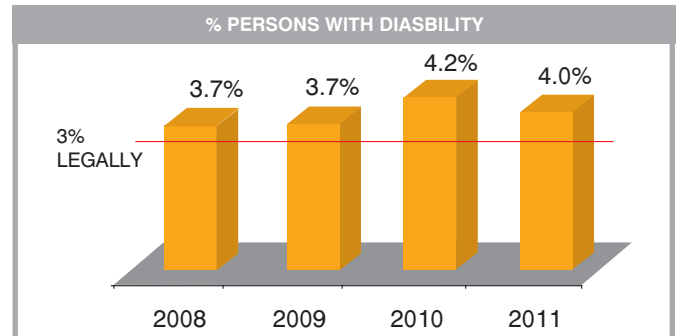
D2. Access for Persons with Disability

Emporiki Bank cares for the accessibility of persons with disabilities in its premises. Accessibility is achieved:

- By adjusting height differences through permanent or movable ramps and through mechanical means (elevators). The access is guaranteed in 82 stores with the prospect for the next 3 years to be completed to all the Branches of the Network.
- The provision for 58 renovated Branches under the New Corporate Identity includes the creation of wc that can serve

users of wheelchairs. In addition, 26 of the Bank's Branches have inside areas that can serve people with disabilities. For 2012 the goal is to have 3 more branches adjusted.

- On 31.12.2011 Emporiki Bank employed 163 persons with disability, ie 4.0 of its human resources.



Το Κατάστημα Σκύδρας



Το Κατάστημα Μουδανιών

D3. Social Solidarity

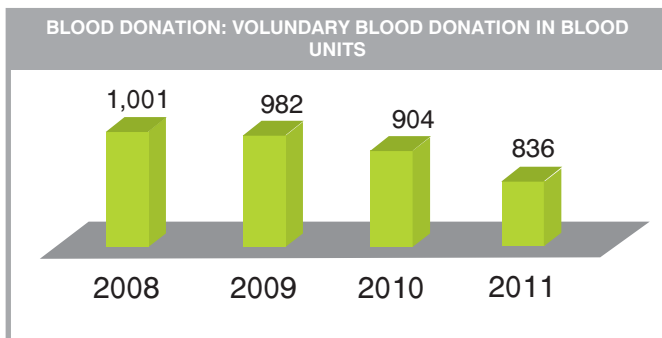
Voluntary blood donation

During 2011 the Bank continued for the 32nd year the organization of employees' voluntary blood donation, in cooperation with public hospitals.

The Bank in cooperation with the STATE GENERAL HOSPITAL NIKAIA and the ATHENS HIPPOCRATEION HOSPITAL realized 4 organized blood collections. 600 volunteer blood donors responded, out of which 385 were male and 215 female. A total of 836 blood units was offered. .

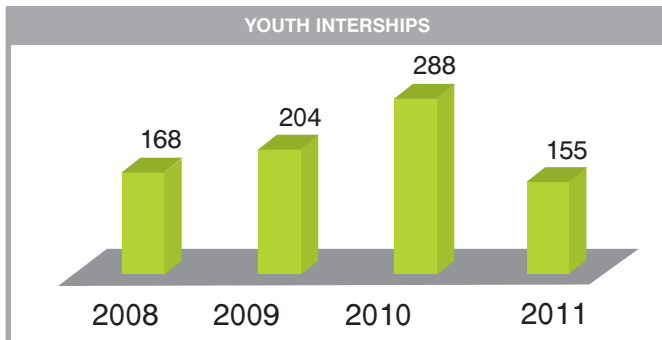
Each blood unit correspond to one blood collection. The Bank offers a 2-day leave for each donation – in case the donors want to use it - as an incentive that encourages voluntary donation.

Blood donation leaves can not exceed 4 days per year for each volunteer. In 2011 the blood donation leaves totaled 1,463 and the expense for the Bank (employees' payroll for leaves) amounted to € 184.6 thousand.



Young Persons' Employment / Internship

In collaboration with Universities and Technical colleges, the Bank provides apprenticeship contracts to young people to complement their theoretical background with practical experience. During 2011 the Bank provided 155 apprenticeship contracts. During the period 2008-2011 the Bank employed a total of 815 young men and women and Emporiki Bank bene-



fited from their contribution.

Also, Emporiki Bank participated in V.I.E. program (Volontaires Internationaux en Entreprises), which is organized by the French state, providing for 12 or 24 months the opportunity to young French diploma holders to gain international work experience. The group is actively supporting this institution while previous experience has shown that in the majority of cases the contribution of V.I.E. trainees is significant for each business.

Emporiki Bank for the year 2011, employed an average of 6 V.I.E. trainees per month.

Partnerships with social entities

For Emporiki Bank partnerships with social entities have a long history. Through partnerships the Bank participates in the efforts of social entities to achieve a specific purpose or result. Below we present different types of partnerships, with specific content, which included:

- Accommodation of 48 children of social entities aged 8-16 years, at Emporiki Bank's camp in Varimpompi, along with the children of employees of the Bank and the ISAP. Children have been accommodated from the following social entities:
 - SOS Children's' Village, 9 children
 - Institute Agia Anna (Kifissia), 7 children.
 - Hostel Melia, 5 children
 - Institute Chatzikonsta, 3 children.
 - Municipality of Acharnes (Youth and Sports) 24 children.
- The creation of a scene happening, based on the tale of Maro Loizou "H pio omorfi portokalia tou kampou" (The most beautiful orange tree of the plain)", of Patakis publications, in collaboration with the Special School of Kaisariani Rosa Imvrioti. The synergy involved a series of theatrical plays (12 actions), with children aged 9-14 years as well as a group of group leaders of the camp of the Bank, aged over 18 years (students) The stage action was presented at the conference hall of the City Hall of Kaisariani with the presence of parents, counselor of special education and pupils from the 1st and 7th Primary School of Athens.
- "I will be the eyes of the Earth" environmental action organized by the Municipality of Acharnes at the premises of City Hall aiming to the environmental awareness of pupils of the primary schools of the municipality. A total of 270 children participated. The Bank participated with three presentations based on texts and images of the book "I will be the eyes of the Earth", published by Patakis
- Support to the Non-profit organization "The Smile of the Child". By placing special piggybanks to the Bank's branches collections totally amounted to ????

¹ The organization of blood donation, which is held in the Bank's premises or the premises of the Employees' Union, began in 1980 with the Administration Circular No. 21, 24.11.1980.

Charity contributions

Like every year, during 2011 the Bank has supported the work of many organizations through direct and indirect donations. Specifically, the Bank made available:

- A number of in-kind donations to 82 public, educational, social, cultural and other institutions. It is about 1,225 pieces-items of functional utility donated following the request of institutions in order to be re-used.
- Direct donations total €145,783 to support the social, philanthropic and cultural work of various bodies.
- Donations of 1,042 books published by our Bank to schools' and research libraries, cultural associations, as well as Universities and Ministries.

Charity contributions in kind			
TYPE	QUALITY:	TYPE	QUALITY:
FAX machines	28	Cabinets	79
Basic Units	132	Bookcases	19
Printers	38	Desks	125
Screens	134	Couches	5
Refrigerators	8	Chests of drawers	81
Water coolers	1	Seats	63
Televisions	2	Armchairs	201
Photocopiers	30	Commodes	54
Counting machine	1	Extension	76
		Stools	1
		Tables	147



Charity contributions

D4. Cultural Contribution

Emporiki Bank contributes to the promotion of culture and the preservation of cultural heritage through the Historic Archive, the Corporate Editions, the Choir, and sponsorships.

Historic Archive

During 2011, the works of the Company of Historic Archives, mostly related to the preservation, conservation and enhancement of historical documents of Emporiki Bank retained for legal, operational and historical purposes. At the same time, actions were focused on promoting the work of the Company and of the history of Emporiki Bank to the public and the scientific community.

To sum-up, during 2011:

- Works of physical rehabilitation, sorting and digitizing of archival sections relating to administrative operations, human resources and infrastructure of Emporiki Bank.
- The processing (detailed recording and digitizing) of the Photographic Archive of Neoclassical Architecture of the Publications of the Bank. Part of the material will be posted on the Company's website.
- Research requests of individuals were served (available to the public files) as well as of officers of the Bank.
- There was cooperation with Units of the Bank for the renewal of the Company's operational infrastructure but also for the preservation and use of historical evidence.

The current archival work involves the following:

- Recovery and classification of archival material (individual files and registry cards of employees, architectural drawings and related documents)
- Digitizing (Photographic archive of Publications Department, General Circulars, Employees Registry, diverse archival material).

³ The 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

Publications

During 2011, Emporiki Bank continued its active participation in the cultural event through the following activities:

1. Participation in the 8th International Book Fair of Thessaloniki - which is a highlight event of commercial and cultural nature in the domain of publishers, authors and book - buying public. The Exhibition of the Bank had numerous visitors. Its publishing work aroused great interest and received flattering words. The publishing activity of the Bank became widely known not only in the book buying public of Northern Greece but also to representatives of foreign publishers and foreign visitors of Thessaloniki. The presence of the Historic Archive of the Bank received particularly positive impressions.
2. Reprinting of "Theophilos" edition with 2,000 Greek and 1,000 copies respectively.
3. Digitalization of the photographic archive of "Moralis" editions.
4. Service with material by the Photographic Archive of the Publications and the Neoclassical architecture. The material was used by researchers of cultural bodies and institutions as well as publishers.
5. A total of 734 books published by the Bank have been sold at bookstores and officers of the Bank while the collections from sales are distributed for social purposes.



8th
International
Book Fair of
Thessalonica



“ The first book of Emporiki Bank "Greek painters of the nineteenth century", released in 1957 on the occasion of the completion of the first fifty years of its operation came to an era characterized by the recovery of art publishing activity in Greece. Giannis Kefallinos, professor of printmaking at the School of Fine Arts, founded in 1956 the laboratory on graphic arts-typography and art of book. As he himself used to say, books beyond their content must also have an aesthetic value, must delight the eye aesthetically and educate the public. The contenting is just as important as the content. The book is an essential element of culture. Not only carrier of information and ideas but also a piece of art on its own.

Towards this direction are focused the publications of the Bank. Our books, written by prestigious scientists and with the care of experienced editors, have contributed to improving the quality of domestic book production. We have released books about ancient times, the Byzantine and medieval art, the art of Modern Greece. Many are also dedicated to the history and architecture of cities and places as well as to the work of acclaimed artists of the 20th century. It is not easy for one to summarize in a few lines the importance and necessity of knowledge and art. Clearly, however, the book is an expression of both necessities and is a result of collaboration of writers, editors, artists and printers who each, in their part, grapple with love and taste on the production of this good we call book. A good that promotes individual and collective culture, memory and knowledge. The value of a book is much more stable than the value of any other consumer goods, much more resistant against the menacing spectrum of globalization. This is a value we should fight with all our strength. If we tried to paraphrase a verse of Hölderlin 'books are necessary-indeed - during difficult petty times”.

Anastasia Lampropoulou
BoD Secretariat and Corporate Affairs Division
Public Relations Sector

Choir

In 2011, the male Choir of Emporiki Bank directed by its conductor Mr. Stavros Beris, participated in the following 13 cultural events and concerts as presented below:

1. Participation in the Blessing of the Bank and cutting of New Year's cake, on 07/01/2011.
2. Concert in the amphitheater of the "Ionian League ' of Nea Ionia, on 24/01/2011, within a series of events entitled "Music and Poetry - from Erotokritos until today. "
3. Participation in events of the Cultural Center of Aspropyrgos, cinema "Galaxy" of Aspropyrgos on March 23, 2011. Participation of the traditional ensemble "THRIA" under the direction of Chrysostomos Mitropanos.
4. Participation in the 10th Choral Festival of Filothei in collaboration with the Cultural Committee of the Municipality of Filothei and Psychiko and the Filothei Choir of scientists, at the ceremony hall of the Filothei High School on April 9, 2011.
5. Easter concert at the Church Agios Dionysios the Areopagite on 26/03/2011, with Hymns and Psalms of the Holy Week.
6. Participation in the event of the National Olympic Academy in the Panathinaiko Stadium on April 12, 2011, within the framework of the implementation of the program Olympic Education Day, entitled "The Revival of the 1st Modern Olympic Games" for the needs of the Olympic Hymn.
7. Participation in the 3rd Choir Meeting entitled "Orthodox Pluralism" at the Church Agios Basileios, Piraeus on April 16, 2011 aiming mainly to the highlighting of the Orthodox Church Hymns of Greek and foreign composers into polyphonic and Byzantine performance.
8. Concert in the ceremonies hall of the University of Athens, with the project the intermediate musical setting of "Hymn to Freedom", by Nicholas Haliikiopoulos - Mantzaros on 9 May 2011 (first global performance). The event was opened by the Dr. of musicology at the Ionian University Costas Zervopoulos who is also researcher of the work of Nicholas Mantzaros.
9. Concert at the Cultural Center of the Municipality of Trikala, on May 15, 2011, at an event of the Charity Association "Friends of Love."
10. Participation in the inauguration ceremony of the 51st Session of the International Olympic Academy for Young Participants, on Sunday, June 26, 2011, at the Phyx Hill.
11. Concert in the courtyard of the Monastery of Agios Ioannis Prodromos (kotronaki position), Skopelos, in collaboration with the Municipality of Skopelos, in order to promote and protect the forest, on 23/07/2011.
12. Participation at an event held in the context of the National Day of October 28, 1940, in the hall of the "Parnassos" Literary Society on October 27, 2011.
13. Christmas concert in the hall of the "Parnassos" Literary Society, on December 23, 2011.

Francophone Film Festival

Through its sponsorship to the Francophone Film Festival for eight consecutive years, Emporiki Bank provides its support to one of the most important cultural institutions realized for the 13th year in Athens and Thessaloniki that constitutes a long-lasting meeting point for Greek and French artists.

The organizing body of the 13th Francophone Film Festival, held in Athens from 21 to 28 March and in Thessaloniki from 29 March to 4 April, is like every year the French Institute of Greece.

During the 13th Francophone Film Festival more than 50 films were presented while established artists and important personalities from Greece and abroad attended the festival events and films projections, giving viewers the opportunity to share with them their love for the 7th art.



Treasury of Culture the Museum - Archive of ERT

With the support of the Emporiki Bank, the permanent exhibition hall of ERT Museum - Archive was inaugurated at Radiomegaro Agia Paraskevi, with rare and historical machinery and items coming from ERT historical archive since 1930. The exhibition area, presenting to the public an important part of the history of public radio and television (technological equipment, old radio and television devices, music scores, photos, etc.), has been named "Manos Hadjidakis" hall as the least tribute to the great Greek composer who through his work shaped the aesthetic criterion of millions of Greeks. Emporiki Bank has supported this initiative of ERT, which aims to preserve and enhance its unique archival material, as a legacy for future generations. It is a "cultural treasure" where the most important political, economic, social and cultural events are kept as recorded by the cameras and the microphones of ERT.

E. ECOLOGICAL PERFORMANCE

Our endless goal has been to improve the Bank's environmental responsibility. In order to achieve this goal, the Bank applies certain environmental management measures which enhance corporate ecological performance and reduce environmental degradation.

The environmental policy of the Bank can be found at:

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

E1. Environmental Policy

General Principles

Emporiki Bank recognizes that:

- Our responsible behavior towards the natural surroundings improves our daily life quality and at the same time the quality of life and prosperity of the next generations.
- The conservation of the natural environment is a collective responsibility of governments, companies and citizens.
- The conservation of the natural environment, apart from a general obligation, should also be an engagement and an integral part of ethical business.
- The climate change trend which is obvious as well as the risks that derive from the extreme weather events and may affect the economy warns us in order to take measures for greenhouse gases emission control.

Environmental Policy Goals

- To improve our corporate ecological performance.
- To minimize environmental impact, when allowed by our financial operation.
- To take advantage of the new business challenges in order to finance sustainable development.

Commitment to Environmental Management

"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.



"Corporate Social Responsibility is not a luxury for the Bank or conducting public relations or charity. On the contrary, it is an investment in the quality of life, the social cohesion and the corporate value. It's our real respect to human rights and labor standards, the active protection of natural environment and our transparent operation.

The Procurement and Services Center has focused on projects and actions incorporating these principles. Our priorities include the following action pillars:

- Handicap accessible working environment and construction of special sanitary installations, at least in renovated branches.
- Recycling project extension
- Waste management
- Environmental Management System Update
- Implementation of a series of measures in order to reduce energy consumption.
- Installation of water flow and pressure reducing valves on the taps of our buildings.
- Progressive replacement of the cars used by the Bank with hybrid technology cars.
- Implementation of a new "Code of Conduct on Procurement and Projects Assignments".

All Procurement and Services Center employees seek for the best and we are proud of our efforts.

Olympia Kaiktsaki
Procurement and Services Center Division Manager

E2. Buildings

In 2011, the issuance of the fire safety certificates and energy efficiency certificates continued for all the properties owned by the Bank.

Seven Principles followed to secure the optimum of the buildings

1. Accessibility.
2. Architectural design adapted to the environment.
3. Lighting adequacy and avoidance of blinding and eye discomfort
4. Selection of technical and energy systems for rational use and energy saving as well as optimization of renewable sources of energy.
5. Satisfactory air quality and healthy interior environment of buildings.
6. Placement of double window panels, sound absorbing false roofs, separating panels for the creation or improvement of the sonic environment.
7. Removal of buildings materials producing interior pollution and use of eco-friendly products.

E3. Carbon Dioxide Emission

The total carbon dioxide production of the Bank is being gradually reduced. In 2011, the total production reached 23,508 eq.tCO₂ and it was reduced by 27.1% versus 2008 production. The main source of tCO₂ emissions - over 98% - is electrical power.

DIRECT CARBON DIOXIDE EMISSIONS IN eq tCO ₂				
Energy source	YEAR			
	2008	2009	2010	2011
Electricity *	31,950	30,977	28,213	27,504
Heating oil	82	88	73	66
Natural gas	7	8	7	5
Petrol and diesel	196	108	56	326
Total eq tCO₂	32,235	31,181	28,349	27,900

* The energy conversion factor eqtCO₂ / kwh = 0.000994

E4. Energy Consumption

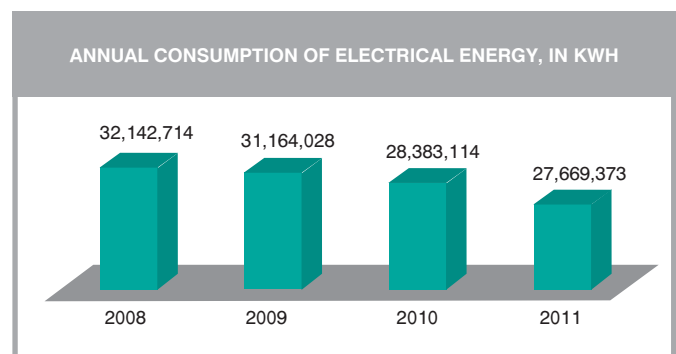
Electricity

Electricity consumption is gradually reduced mainly due to the reduction in total surface area used, the replacement of lamps with LED lamps and the substitution of energy consuming light inscriptions. Electricity consumption reduction is also due to measures implemented to save energy.

The electricity consumption of 2011 decreased by 14% versus 2008 consumption.

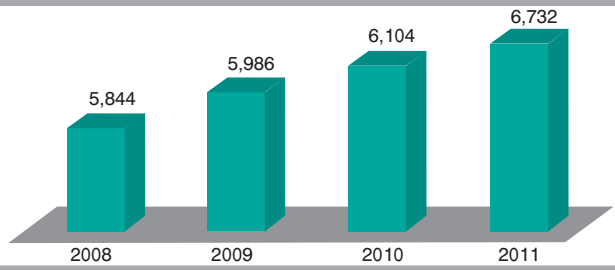
The indicator "electricity consumption per employee" decreased at a slower rate and in 2011 it was only 3.2% lower than in 2008.

The more rational electricity energy consumption resulted in the reduction of carbon dioxide emissions which in 2011 stood at eqtCO₂ 23.111, reduced by 14% versus 2008.

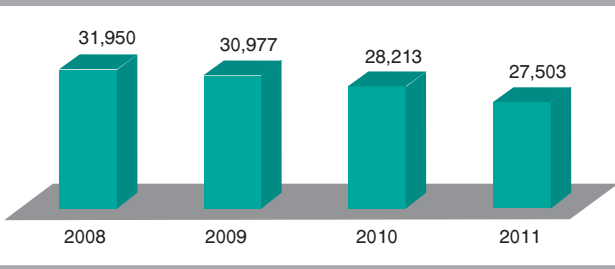


¹ Circular no. 45402 as of March 15th, 2010.

RATIO OF ELECTRICAL ENERGY CONSUMPTION PER EMPLOYEE, KWH/PERSON



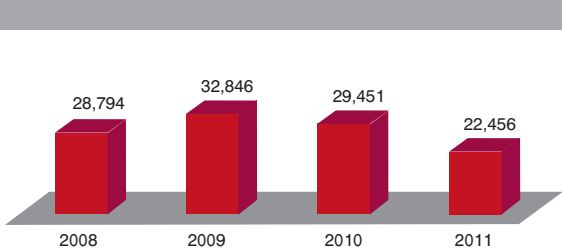
CO₂ EMISSIONS FROM THE USE OF ELECTRICAL ENERGY IN eq.tCO₂



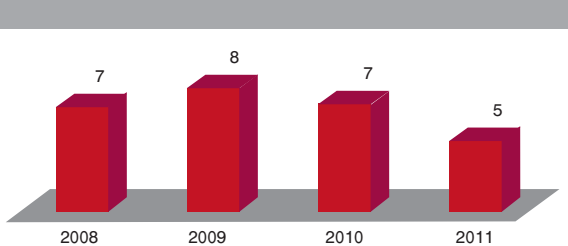
Natural gas

In 2011, the total natural gas consumption reached 22,456 kWh, for a surface area used of 674m², and 5 eq.tCO₂ were produced. The decrease in consumption by 24% versus 2010 is mainly due to the reduction of the total surface area used.

ANNUAL CONSUMPTION OF NATURAL GAS IN KWH



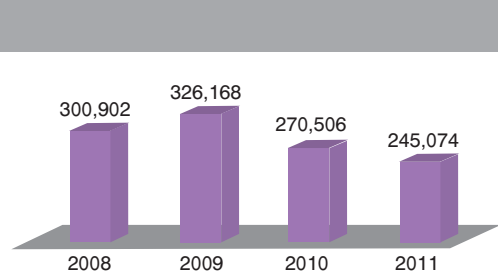
ANNUAL CO₂ EMISSION FROM THE USE OF NATURAL GAS IN eq.tCO₂



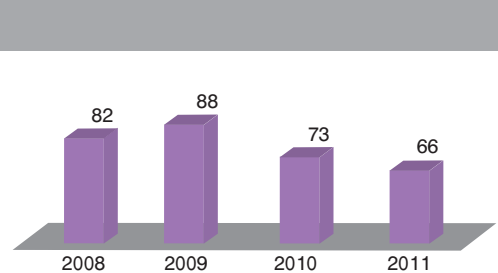
Heating fuel

In 2011, we consumed 245,074 liters of heating fuel and 66 eq.tCO₂ were produced. The decrease in heating fuel consumption is mainly due to the reduction of the total surface area used.

ANNUAL CONSUMPTION OF HEAT FUEL IN LITRES



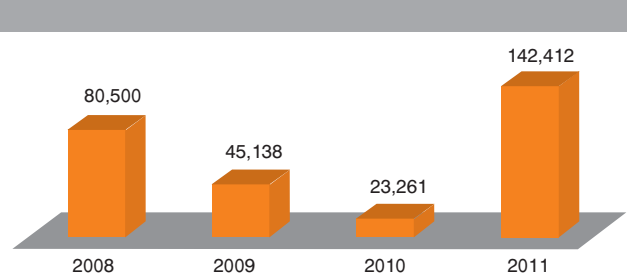
CO₂ EMISSION FROM THE USE OF HEAT FUEL IN eq.tCO₂



Fuel for corporate transportation

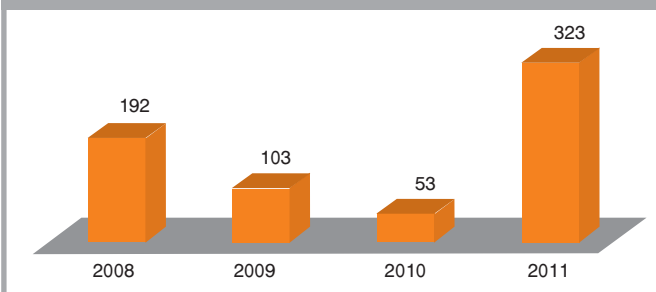
In 2011, the fuel for corporate transportation increased significantly. This increase is due to the provision of fuel cards to executives of the Bank and to the increased use of official light vehicles in order to cover corporate transportations by the Bank's own means. In 2011 the petrol consumed was 142,412 petrol liters, which is sixfold the amount of petrol consumed in 2010, and 1,168 liters of diesel.

ANNUAL CONSUMPTION OF PETROL IN LITRES

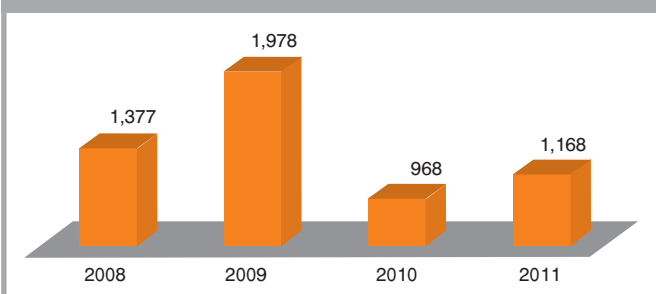


² For the conversion of liters into kWh, the factor 1 liter = 9.86 kWh may be used.

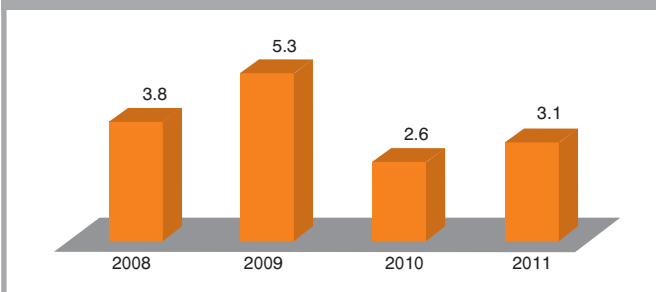
CORPORATE TRAVEL: CO₂ EMISSIONS FROM USE OF PETROL IN eq. tCO₂



ANNUAL CONSUMPTION OF DIESEL, IN LITRES



CORPORATE TRAVEL: CO₂ EMISSIONS FROM USE OF DIESEL, IN eq. tCO₂

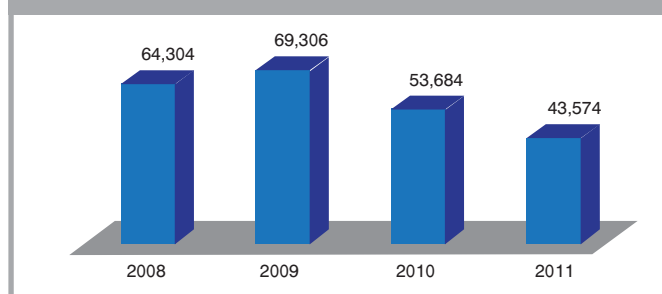


It is noted that for corporate travel, and to the extent possible, we adopt environment friendly technologies, such as obtaining hybrid cars.

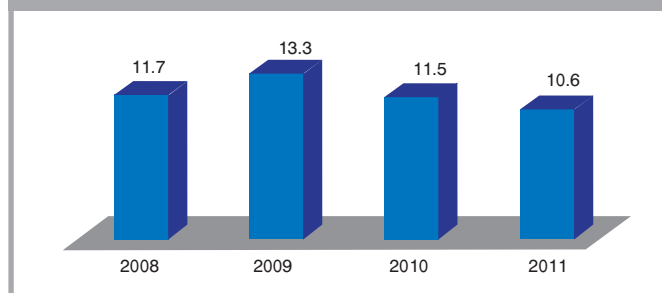
E5. Water Consumption

In 2011, total water consumption was 43,574m³, reduced by 14.6% versus 2010 consumption. The ratio "consumption per employee" reduced by 7.8% versus 2010 whereas respectively the ratio "water consumption per m²" remained almost stable. Since water consumption concerns drinking and sanitary water, the possibilities of reduction are limited. However, in order to save water, in 2011 we installed water pressure reducing valves at 20 Branches of the Bank. Our aim is to install in 2012 such valves at all Branches and central services within the Attica District. We hope that this action will result in reducing water consumption approximately by 20%.

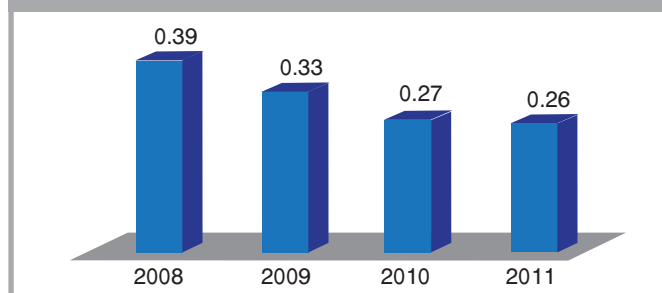
ANNUAL WATER CONSUMPTION IN m³



annual water consumption per employee, m³ /person



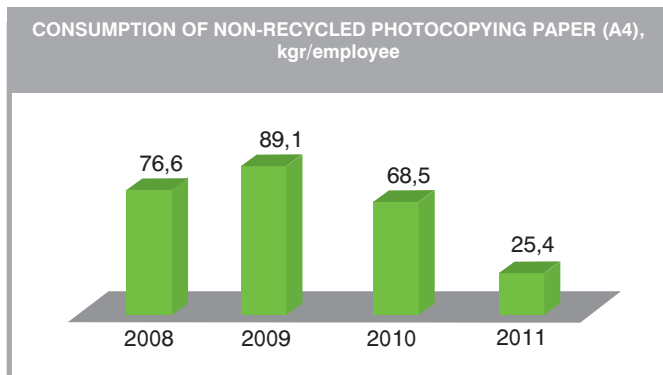
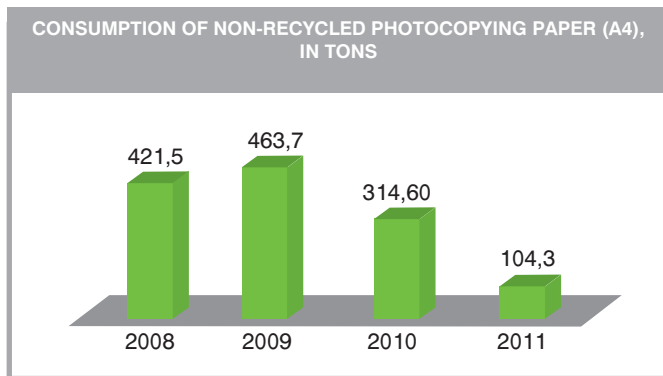
WATER CONSUMPTION RATIO, m³ / m²



E6. Consumption of Paper

In 2011, we significantly reduced the non-recycled copy paper consumption and covered 72% of our needs with recycled A4 paper. In particular, in 2011 we consumed 104.3 tons of non recycled and 255.7 tons of recycled A4 copy paper. Although we got close, we did not fulfill the target, according to which 80% of the total consumption should use recycled copy paper.

The indicator measuring copy paper consumption per employee for 2011 was significantly reduced mainly due to the reduction of the total consumption.



E7: Consumption of Cleaning Products

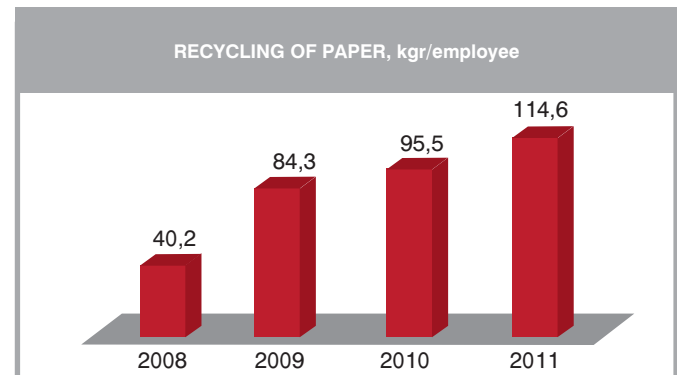
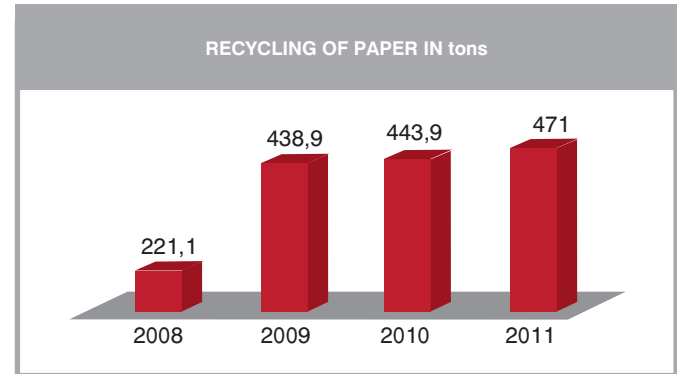
As far as it regards the assignment of cleaning works, the following provisions are provided for our suppliers:

- The cleaning products used by our suppliers must be approved by the Hellenic State's General Chemistry Service.
- Disinfectant products must be approved by the National Organization for Medicines and bear CE marking.
- The detergent and disinfectant products must not be harmful for the health of the cleaning staff and the visitors.

E8. Recycling

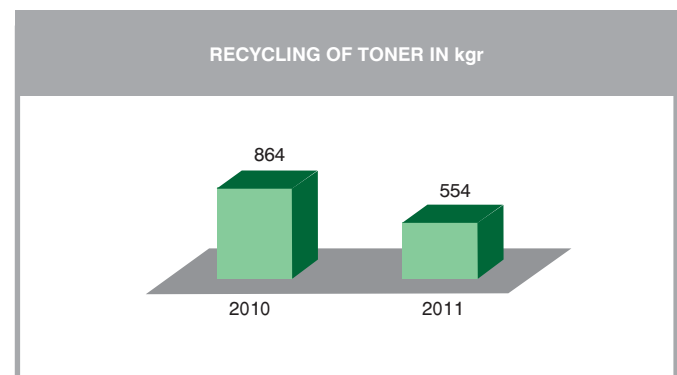
Waste paper

The indicator "waste paper recycling per employee" portrays a significant progressive increase. In particular, in 2011 the indicator almost quadrupled versus 2008. In 2011, 471 tons of paper were recycled. Waste paper collection bins were placed at all the branches and central buildings of Attica region.



Toners

In 2011, we recycled 547 pieces of toner, with an average weight of 1.013 kg per piece. 486 toner collection bins have been placed at all the Bank's branches and executive units.



Lamps

Burnt out lamps are collected and recycled in cooperation with PHOTOKIKLOSI S.A. . In 2011, almost 1600 lamps of all kinds were recycled. Furthermore, all dismantled old brand identity inscriptions were recycled.

Additionally, in the framework of the electric power saving policy, and together with its branches renovation project, the Bank installed at the new branches low consumption LED technology lamps. LED lamps have already been installed at 40 branches and in all the new light inscriptions. Additionally, pilot LED lamps installations have been carried out both for the main and the support lighting of the branches.

The benefits deriving from this investment are the following:

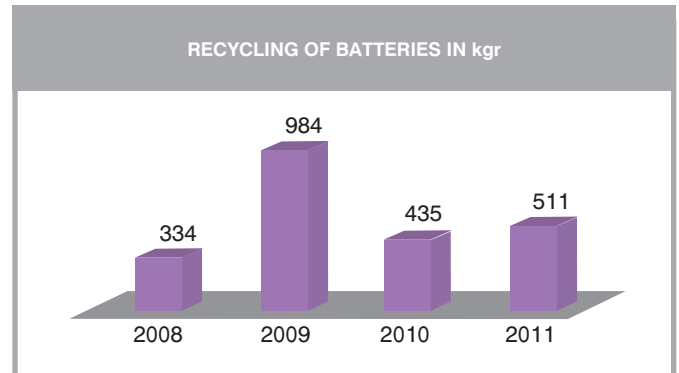
- Saving electricity lighting of approximately 60% (with the respective ecological benefits)
- 5 year warranty and lifetime of LED lamps up to 40,000 hours with low maintenance costs both in material and in man hours.
- Reducing the supply lines and hence the magnitude of the electrical panels while reducing construction costs.



The Athinas str. Branch

Batteries

In 2011, 355 collection bins for the recycling of batteries were placed in the entire Bank's network versus 36 bins in 2010.

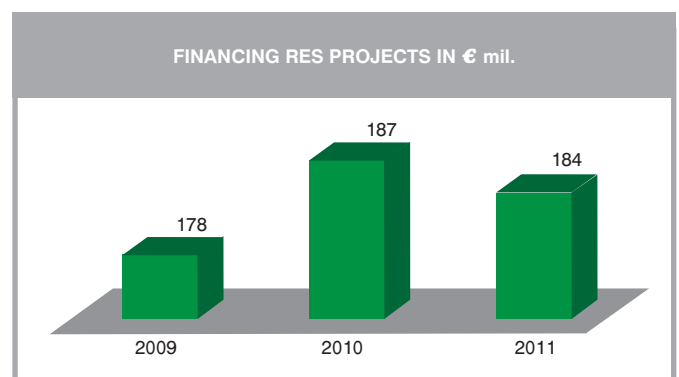


Re-use and Recycling of electric and electronic equipment

The re-use of electric and electronic equipment is our priority. In 2011 we donated many items of electric and electronic equipment to organizations which had requested for them in order for it to be reused. The non-functional equipment were delivered for recycling. In 2011 we recycled 39,531 Kgr of electric and electronic equipment versus 70.484 Kgr in 2010

E9. Project Financing: Renewable Sources of Energy An important part of the Project Financing portfolio is the financing of renewable energies. In 2011, the projects which were financed in the past were our priority. The projects are included in the following fields: wind parks, Combined Heat and Power (CHP), hydroelectric stations, photovoltaics, and desalination units. As of 31.12.2011, the renewable sources projects financing amounted at €184 mil. The marginal decrease (1.6%) versus last year is due to the scheduled payments and the lower number of new projects because of the liquidity crisis in the market.

Apart from the Project Financing, the Bank finances photovoltaic stations through its Business Centers and Retail Banking.



E10. Other Financing Categories

Mines – Quarries

The Bank's credit exposure to the Mining – Quarries sector remained stable and is limited. Credit approvals to the sector constitute 0.4% of the total Corporate Investment Banking (CIB) approved credit limits.

In 2011, the Bank continues to cooperate with 13 SMEs of the sector. The total outstanding amounts are 0.7% of the total SME portfolio versus 0.8% in 2010.

The companies' evaluation apart from the quantity budget items is also based on quality items and the sector's particularities. The compliance with the environmental legislation is taken into consideration during the evaluation of companies that are financed, affecting the company's rating and subsequently its credit terms.

Additionally, the financed companies must have the relevant permissions by the corresponding authorities.

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. The credit is progressively being paid.

Shipping

As of 31.12.2011 the Bank financed totally 132 ships out of which 58 bulk carriers, 13 containers and 61 tankers. Out of 132 ships, 91 were trading vessels and 35 were being built.

The fleet of 108 financed operating vessels includes : 43 bulk carriers, 11 containers and 54 tankers.

Out of 54 tankers, 52 are double-hull and 2 are single-hull.

The 2 single-hull tankers though are double-sided or double-bottomed and thus of sturdier construction.

In all cases in which of financing single-hull tankers, the end of the loan period precedes the end of the vessel's commercial life, which, according to the existing legislation, is up to 2015 or the 25th year upon the ship's building.

E11. Biodiversity

We should not omit to recognize the information deficit concerning the intrinsic value of biodiversity with respect to the quality of life and people's well-being. We also recognize our limited contribution in this field:

➤ Sensitizing activities organized by "the "Happy Village", the Bank's children's camp.

➤ Cooperation with Acharnai's Municipality, for the environmental information of the students of the last years of the Municipality's primary schools. We supported the organization of three theater performances based on texts and images of the editions "I will be the eyes of the Earth".

➤ Having as a basis the portable program of the Friends of the Goulandris Museum - Natural History called "The migration of the organisms", an environmental program started targeting a total number of 300 students from 9 primary schools in Region A´ of Athens, which was organized with the collaboration of the Director of Environmental Education of Region A´. The goal of the program was to entertain, raise awareness on migration matters, as well as the artistic expression of the student groups that participated.

It should be noted that Emporiki Bank does not own or manage plots within or adjacent to protected or high value biodiversity areas.

E12. Environmental Penalties

In 2011 there were no environmental fines, penalties or other environmental sanctions on the Bank.

F. ACCOUNTABILITY PURSUANT TO GLOBAL COMPACT



This is our Communication on Progress in implementing the principles of the United Nations Global Compact.

We welcome feedback on its contents.

	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 implement Health and Safety Policy at our workplaces, page • We uphold the freedom of association, page • We implement the Human Rights; Charter (page). We ensure the non-discrimination management of our employees, page • We implement the Code of Conduct for Suppliers and sub-contractors. We care to prevent every direct or indirect use of forced or child labor, page • We provide care programs for our staff, page • We are not complicit in human rights abuses. We raise awareness on human rights issues to the limit of our influence, mainly through the a) Procurement and Contracting policy, page ... b) through the prevention of money laundering, page • We ensure the protection of personal data, page
Principle 2	Businesses should make sure that they are not complicit in human rights abuses.	
Labor Standards		
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"> • All our employees have the right to join the Employees' Union or an Association of their choice, without fear or repercussions, page • We do not discriminate against employees on their union preferences or on their trade union involvement, page • We do not intervene in the operation and activities of the Employees' Union or other Associations, page • We recognize the Employees's Union as the representative Body for collective negotiation. • We use collective bargaining as a creative tool to encounter working conditions and terms, and labor relations.. • We apply disciplinary measures and we report the actions taken, page • We do not use or benefit from compulsory labor. All employees are covered by 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 • We hire personnel of 18 years of age, at minimum. During the hiring procedure we use adequate and verifiable mechanisms to identify the age of the hired, page • 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. We report data on remuneration, page • We exercise our influence, through contracts, on our suppliers and subcontractors to fight child labor, page • We provide training to our employees regardless of their gender or age, page • We have developed procedures for managing complaints and objections of employees, page • 4% of our employees are persons with disability, against the 3% minimum legally required, page • We are contributing towards raising awareness for persons with disability. We are adapting corporate buildings – to the extent possible -, in order to ensure the health and safety of employees and customers with disability, page • We encourage employees to submit proposals and ideas for improving the Bank's daily operations, page • We define the obligation of whistleblowing for breach of the regulatory compliance or breach of the code of conduct, page
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"> • We implement environmental policy based on a proactive approach for encountering environmental challenges, page • We measure carbon dioxide emissions produced by the Bank's operation and we do the best for reducing them, page • We measure water consumption and we do the best to manage consumption, page • We measure the consumption of photocopying paper and we do the best to reduce it, page • We recycle paper, toner, lamps, batteries, electrical and electronic equipment, page • 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 • We adopt – to the extent possible – environmental friendly technologies, such as obtaining hybrid cars, page • Our contribution towards biodiversity is limited, page
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 cooperate with regulatory and supervisory authorities for fighting money laundering, page • We report annually on preventing money laundering and publish statistical data for the reporting to related Authorities • We report annually on the prevention of money laundering, page 14. • We report on disciplinary measures, page 30. • We implement policy for preventing conflict of interests, page • We report the available management tools for fighting corruption, page • We publish the terms, the prices and interest rates of transactions, page • We provide responsible lending, ensuring the accuracy and transparency of our marketed products/services, page



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.	4
1.2	Description of key impacts, risks, and opportunities.	5,7,8
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.	50 (Backpage)
2.5	Number of countries where the organization operates	Greece, Cyprus
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
2.8	Scale of the reporting organization.	8,9,10
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 2011
3.2	Date of most recent previous report	2010
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	5, point 3
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.	5, point 6
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	44-48
3.13	External Audit	Not reported
4. Governance, Commitments and Engagement		
4.1	Governance structure of the organization	11, 12, 13
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	11
4.3	State the number of members of the highest governance body that are independent and/or non-executive members.	12

Indicator	Brief Discription	Cross Reference. Page
4.4	Mechanisms to provide recommendations or direction to the highest governance body.	13, 16, 28
4.5	Linkage between compensation and the organization's performance (including social and environmental performance).	Remuneration Committee, 12,23,24
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, 7, 13, 17, 19, 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 2011
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, 16, 17, 19, 29, 35
4.12	Charters, principles, or other initiatives to which the organization subscribes or endorses.	UN Global Compact
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.	Did not changed compared to 2010
4.15	Basis for identification and selection of stakeholders with whom to engage.	Did not changed compared to 2010
4.16	Approaches to stakeholder engagement, by type and by stakeholder group.	Did not changed compared to 2010
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.	Did not changed compared to 2010

PART II: DISCLOSURES ON MANAGEMENT APPROACH

EC	Disclosure on Management Approach EC	8-18
EN	Disclosure on Management Approach	35-45
LA	Disclosure on Management Approach	28-29
HR	Disclosure on Management Approach	19-29
SO	Disclosure on Management Approach	30-34
PR	Disclosure on Management Approach	15, 16, 40, 41
FS1	Policies with specific environmental and social components applied to business lines	40, 41
FS2	Procedures for assessing and screening environmental and social risks in business lines.	35, 40, 41
FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions.	40, 41
FS4	Processes for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	Training and managment systems
FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities.	15, 16, 17, 21-29
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 2011, page 11
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 €19.1 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 40 for RES

Indicator	Brief Description	Cross Reference. Page
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	page 12, internal control systems
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues.	Credit policy includes environmental and social criteria and it concerns all corporations. The 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.	9-10
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	35-41
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
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.	11-12
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	8-10, 15, 17-18, 30-34
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	Not reported
Environmental Indicators		
EN1	Materials used by weight or volume.	39 (paper)
EN2	Percentage of materials used that are recycled input materials.	Recycled consumed photocopying paper is 80% of total consumption
EN3	Direct energy consumption by primary energy source.	Consumption of heat petrol and consumption of car fuels, 37-38
EN4	Indirect energy consumption by primary source.	36-37
EN5	Energy saved due to conservation and efficiency improvements.	36-37
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 40. We don't have available information on reductions in energy requirements.
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	36, 39, 40
EN8	Total water withdrawal by source.	Local authorities provide the water for consumption page 38
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.	

Indicator	Brief Discription	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.	41
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	41
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.	41
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.	36
EN17	Other relevant indirect greenhouse gas emissions by weight.	Not reported
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	We focussed on CO ₂ page 36-39
EN19	Emissions of ozone-depleting substances by weight.	Focused to reduce CO ₂ 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.	39-40
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.	40-41 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 41
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	37-38, 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.	19-21
LA2	Total number and rate of employee turnover by age group, gender, and region.	20
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 26
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	22
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.	10,5 training hours per trainee
LA 11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	21-25
LA 12	Percentage of employees receiving regular performance and career development reviews.	98%, gender data not available
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 for governance bodies and 19-22 for HR
LA14	Ratio of basic salary of men to women by employee category.	23-24

Indicator	Brief Description	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.	28-29
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	17-21
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
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
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.	30-33 15 network of services
FS13	Access points in low-populated or economically disadvantaged areas by type.	30
FS14	Initiatives to improve access to financial services for disadvantaged people.	All corporate units
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.	8% of training hours
SO4	Actions taken in response to incidents of corruption.	13, 22, 29
SO5	Public policy positions and participation in public policy development and lobbying.	Not reported
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	Forbidden
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.	16
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 16
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	15-16
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

The Corporate Social Responsibility Report for 2011 is the accountability of Emporiki Bank for its contribution to sustainable development. With quantitative and qualitative data, the Report presents the performance of the Bank in all three pillars of social responsibility: economic, social and environmental.

The Report has been written taking into consideration two inter-

nationally recognized reference standards, the Global Reporting Initiative 3.1 and the Global Compact.

As in previous years, this report resulted from a collective effort. Data and qualitative comments are collected from Branches and relevant Units. Subject to any omission, the following employees have contributed in the development and disposal of this report.

Names of Officers		
Grafiadeli Kathy	Kati Spyridoula	Panagiotidi Natalia
Anagnostopoulou Aikaterini	Korkatzis Panagiotis	Panaritis Andreas
Anastasiadou Klea	Konstantinidou Maria	Papathanasiou Styliani
Arvanitis Panagiotis	Konstantinidou Revekka	Papakonstantinou Evangelos
Varlamitis Konstantinos	Konstantopoulos Konstantinos	Papakonstantinou Zoi
Veneris Ioannis	Lagkadinou Artemisia	Paschopoulos Fotios
Vitos Antonios	Lampropoulou Anastasia	Papachristos Panagiotis
Voridis Pantelis	Leivaditis Giorgos	Pitsikas Ilias
Voulgaridou Margarita	Lymperopoulou Efstathia	Presvelou Vasiliki
Vourvoulia Xenia	Mamakou Diamanto	Raftopoulou Sofia
Gatea Stavroula	Magdalopoulou Christina	Rikou Marina
Geraki Sofia	Makri Evangelia	Rodiou Evangelia
Georgouloupoulou Kleopatra	Maraslidis Alexandros	Ritsonis Konstantinos
Gerontopoulos Petros	Margelou Christina	Sachakian Evangelia
Giagkoudaki Lydia	Mastrogiannopoulos Konstantinos	Sgouridou Aikaterini
Giannakopoulos Ioannis	Merkouri Aikaterini	Skamagkoulis Konstantinos
Giannatou Vasiliki-Maria (Vanesa)	Melas Rafail	Stathopoulos Christos
Giannoudis Kyriakos	Metaxa Maria	Stamoulis Michail
Giotopoulou Aggeliki	Milathianaki Eftyxia	Stefanatu Pelagia
Gkovosti Vasiliki	Mitropoulou Maria	Stroumpakou Korina
Dermenakis Pavlos	Michala Tatiana	Tarasouleas Sotirios
Dimoudi Christina	Mourdoukouta Despoina	Terzis Giorgos
Drakonaki Marina	Bakalis Charalampos	Tzanidi Maria
Zafeirelis Zafeirios	Barkas Georgios	Tzoura Kalliopi
Zozonakis Emmanouil	Bardis Fotios	Travlopoulou Eirini
Kaiktsaki Olympia	Bozaninou Anastasia	Tsakiris Athanasios
Kakourou Melania	Nasopoulos Nikos	Tsioumos Giorgos
Kaklamanis Efthymios	Nika Asimina	Farao Konstantinos
Kakousis Athanasios	Oikonomidi Ioanna	Fragkakis Ioannis
Kalampoki Dimitra	Oikonomou Theodora	Fragkou Andromachi
Karagiannidi Anna	Pagoni Eleni	Fotiadis Spyridon
Kapothanasi Eftychia	Palaiologos Stratis	Champimpis Giorgos
Karmaniola Zanna	Palioura Gianna	Chouliaras Konstantinos
Karpouzios Ioannis	Panagiotidi Natalia	

2011 CSR Report Coordination-Editing

Stella Kovlaka, CSR Office Manager

Proof Reading

Anastasia Lampropoulou, Historian-Archeologist, Publications Sector

Maria Nassioudi, Philologist, CEO Office

Creative Design & Document Design

Branding and Corporate Communications Division

Theodora Sklivanaki, Division Manager

Natalia Klossa, Nikos Alifragkis, Zanna Karmaniola

Communication

Emporiki Bank

Corporate Social Responsibility Office

11 Sophocleous str.

Athens, PC 10235



Head Office: 11 Sophocleous Street, 10235, Athens

Telephone: 210- 32 84 000

