

BIODIVERSITY WATER PENALTIES ACCOUNTABILITY PAPER CRISIS SOCIAL
CONSUMPTION PERFORMANCE PENALTIES FINANCING WATER CRISIS BIODIVERSITY
SOCIAL RESPONSIBILITY FINANCING CRISIS PERFORMANCE
CLIENT COMPLAINTS ACCOUNTABILITY SIZES CRISIS LINE RESOURCES
INDICATORS GREECE CORPORATE PAPER EMISSIONS SUPPLIERS ENERGY
GOVERNANCE CRISIS WATER EMISSIONS ENERGY
CULTURE RESOURCES SOLIDARITY RESPONSIBILITY PAPER
COMPLAINTS CARBON DIOXIDE HUMAN RESOURCES PENALTIES
HUMAN SOCIAL CRISIS PAPER HUMAN RESOURCES FINANCING
COHESION COMPLAINTS SOLIDARITY COMPLAINTS SUPPLIER CRISIS
ENVIRONMENT SOLIDARITY PAPER RESOURCES RESPONSIBILITY
CARBON DIOXIDE PAPER CONSUMPTION ENERGY RESPONSIBILITY
RATING EMISSIONS EMERGENCY EMERGENCY RATING
CONSUMPTION PENALTIES RESPONSIBILITY 2009 RECYCLE
FINANCING HUMAN CONSUMPTION ENERGY RESOURCES EMISSIONS
FINANCING COMPLAINTS ENERGY FINANCING EMISSIONS
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Statements

Dear readers,

When times are tough, the companies that stand out are those presenting vision and social responsibility and manage to overcome the adverse developments whereas at the same time they invest in the future aiming to a collective quality of life.

Having the honor to chair the Corporate and Social Responsibility Committee of the Board of Directors, I can assure you that Emporiki Bank is an Organization with a vision of concern for people and progress, as it believes that this concern is a necessary condition for the constant improvement of its competitiveness.

This is a belief that Emporiki Bank has followed and implemented over the years with consistency as well as with a remarkable recognition of its performance by independent external rating agencies, as shown in detail in the Report on Corporate and Social Responsibility 2009. I think that all people of Emporiki Bank, shareholders, members of the BoD, its workforce as well as its customers and suppliers, can be proud of these distinctions.

The BoD and I personally shall continue to make every effort in order for the principles of the Global Compact to be incorporated at a constant increasing level in our work practices and in the way everyone in Emporiki Bank sees himself/herself as well as our mission.



Nikolaos Ebeoglou
Chairman of the BoD of Emporiki Bank

Dear readers,

The adverse economic conditions of 2009 influenced the real economy of Greece. The effects of the crisis's were and are important for many individuals, households and businesses.

Despite these circumstances Emporiki Bank has remained allied to the Greek economy, by the side of households, professionals and businesses, providing support and competitive products to our customers. It is Emporiki Bank's willingness to invest in the stability of the Greek economy and the prosperity of the local community.

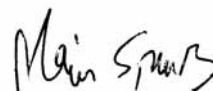
In this context of economic crisis Corporate Social Responsibility is more important than ever.

Our social responsibility's first priority is for Emporiki Bank to recover its competitiveness, thus we are focusing on profitability enhancement through improvement of operating performance, asset quality, risk management, cost saving measures and improving customer service. Also, we are investing in hiring and training of personnel. Only if we are strong, we can be a good partner for our customers, retain jobs and create new ones. It is my firm belief that the growth potential of the Greek economy is enormous. It is the objective of Emporiki Bank to recover its competitiveness by 2012, having the full support of the majority shareholder Crédit Agricole SA.

Our second priority is to operate in a responsible manner, both socially and ecologically. To this end, Corporate Social Responsibility is integrated into corporate policies and processes, thus making Emporiki Bank a provider of attractive and responsible products and services, a good taxpayer and employer. This is our way to build trust with our stakeholders.

I have intervened personally to strengthen Emporiki Bank's approach towards Corporate Social Responsibility. Among others emphasis was given on transparency and compliance.

We live in the same world with our customers, employees and the local community. We are responsibly living up to a programme of change, stability and growth. We live up to our responsibilities by mobilising all of our given capabilities and talents. To this end, Emporiki Bank will be your strong and responsible partner.



Alain Strub
Vice Chairman of the BoD and CEO

Boundaries of the Report

Through this Report, Emporiki Bank provides an account to all interested parties on the way it managed the main challenges it faced in 2009 as well as on the commitments it undertook regarding its Corporate Social Responsibility. The Report focuses on the key issues associated with the Bank's financial, social, and environmental responsibility and our corresponding performance on these issues. In particular, with regards to the limitations of our Report, we note the following:

1. The Report concerns Emporiki Bank S.A.

Exceptionally, the report includes the following data concerning Emporiki Bank's Group: Key Financial Figures, Economic Value Generated, as well as data regarding Human Resources and the environmental performance of the main subsidiaries of Emporiki Bank's Group.

2. The proceedings of the fiscal year 2009.

Exceptionally, we presented the data - in those areas we deemed purposeful - applicable on the day of the publication of the Report. The exceptions are mainly concerned with the final-updated fiscal deficit of the state and the country's public debt for 2009, a reference to the Greek Law 3844/2010 "Measures for the implementation of the support mechanism for the Greek Economy by the countries-members of the Eurozone and the International Monetary Fund", the CSR organizational structure, the composition of the Bank's Board of Directors and the composition of the Bank's share capital.

3. Assurance of the Report.

The present Report has not been assured by an Independent Auditing Organization, as was the case in previous years. However, the data-gathering procedure as

well as the data for the Human Resources and the Energy and Water consumption were audited by the auditing company PWC-France for the purposes of our parent company Crédit Agricole SA. The PWC assurance statement can be found at the website:

<http://www.credit-agricole.com/en/Sustainable-development/Area-for-analysts/Statutory-auditors>

4. Reporting criteria.

The Report is based mainly on the reporting criteria set by the Global Reporting Initiative 3 ("Sustainability Reporting Guidelines & Financial Services Sector Supplement" RGV3/FSSS Final Version) and the Global Compact.

5. Financial Crisis.

The financial crisis has affected stakeholders as well as the Bank's financial performance. For this reason, it was deemed purposeful to refer to the financial crisis in Greece, although we refer our readers to basic sources of information, which were issued the first semester of 2010.

6. Measurement methods.

No substantial changes compared to previous years with regards to boundaries and measurement methods: An exception is the change to the conversion factor of CO2 emissions arising from the use of electricity, natural gas and heating oil, aiming to align with the parent company, Crédit Agricole S.A.

Emporiki Bank is reporting on its Social Corporate Responsibility performance since 2002. Aiming at constantly improving the quality of our accountability report to stakeholders, we submit our Corporate Social Responsibility Report for the year 2009 to your discretion and hope for your evaluation and response.

A: THE CRISIS IN THE GREEK ECONOMY

The Greek economy is facing a wide and severe economic crisis. At the end of 2009, the economy reached a deadlock, presenting a huge fiscal deficit (15.4% of GDP) and a public debt¹ (126.8% of GDP), together with the deterioration of its competitiveness. This derailing of fiscal figures worsened the image of Greece in the international money markets and resulted in the degrading of its credit rating and the widening of the spread between German and Greek state bonds.

As a result, the State's lending costs and the loan repayment costs skyrocketed and became devastating.

These developments led to the support of the Greek economy through a 110 billion euro loan by the member-states of the Eurozone and the International Monetary Fund combined with an economic adjustment program (Memorandum)², as defined by Law 3844 "Measures for the implementation of the support mechanism by the member-states of the Eurozone and the International Monetary Fund", GG A 65/06.05.2010.

For more information regarding the 2009 Greek Economy crisis that led to the trilateral funding combined with a measures package (May 2010) we refer our readers to the following key sources:

1. Law 3844, GG A 65/06.05.2010 «Measures for the application of the Greek economy support mechanism from the Eurozone member states and the IMF», <http://www.minfin.gr/content-api/f/binaryChannel/minfin/datas-tore/aa/06/d2/aa06d2420a5f76de0c4ba96522b14636b56bcc1a/application/pdf/20100100065.pdf>

2. Bank of Greece, Governor's report for the Year 2009, <http://www.bankofgreece.gr/BogEkdoseis/ekthdkth2009.pdf>

3. Bank of Greece, Currency policy 2009 – 2010 (March 2010) <http://www.bankofgreece.gr/BogEkdoseis/NomPol20092010.pdf>

4. Bank of Greece, Financial Stability Report (July 2010), <http://www.bankofgreece.gr/BogEkdoseis/fstability201007.pdf>

5. European Commission, Directorate General for Economic and Financial Affairs: European Economy, Occasional Papers 61, June 2010, «The Economic Adjustment Plan for Greece. http://ec.europa.eu/economy_finance/publications/occasional_paper/2010/pdf/ocp61_el.pdf

6. European Commission, Directorate General for Economic and Financial Affairs, European Economy 4: Public Finances in EMU, 2010 http://ec.europa.eu/economy_finance/publications/european_economy/2010/pdf/ee-2010-4_en.pdf

7. European Commission, Directorate General for Economic

and Financial Affairs, European Economy 6, Annual Report on the Euro Area-2009,

http://ec.europa.eu/economy_finance/publications/publication15951_en.pdf

8. European Commission, ECOFIN: Commission Regulation "for the establishment of a financial stability mechanism", <http://register.consilium.europa.eu/pdf/el/10/st09/st09606.el10.pdf>

9. International Monetary Fund, Country report No 10/110, "Greece: Staff Report on Request for Stand – By Arrangement" May 2010, <http://www.imf.org/external/pubs/ft/scr/2010/cr10110.pdf>

10. European Central Bank, Annual Report 2009 <http://www.ecb.int/pub/pdf/annrep/ar2009el.pdf>

11. European Central Bank, "The euro area banking sector" <http://www.ecb.int/pub/fsr/shared/pdf/iii4financialstabilityreview201012en.pdf?b2c657a4887d13901a3467886532aa99>

12. Useful links:

- Ministry of Finance, <http://www.minfin.gr/portal/>
- Bank of Greece, <http://www.bankofgreece.gr>
- European Central Bank, <http://www.ecb.int/>
- European Union, http://europa.eu/index_el.htm
- International Monetary Fund, <http://www.imf.org/external/index.htm>

We asked the Bank's Chief Economist, Mr. Dimitrios Moschos to present his views on the reasons of the economic crisis in Greece and the challenges that lie ahead of us. Here is his reply:

¹ Final data from Eurostat, <http://www.minfin.gr/portal/el/resource/content/Object/id/c172afeb-1934-4096-927d-e980ad307725>

² Greek Law 3844 "Measures for the implementation of the support mechanism for the Greek Economy", GG 65A/06.05.2010

// The crisis that the Greek economy faces is mainly associated with chronic problems and imbalances that have been accumulated and is incidentally only the result of the impact of the global financial crisis. The adverse economic situation of the country is reflected in the soar of the fiscal deficit and the public debt, as well as the problem of the external deficit and debt.

The deterioration of the fiscal performance is due to the lack of timely and systematic measures that were necessary to contain the already excessive amount of public debt, as well as the non-consolidation of policies that would ensure prudent fiscal management. The burden of social security costs, the low efficiency of public expenditure, the extensive informal economy and tax evasion have created a very difficult financial situation that contributed to the formation of public debt to GDP ratio at very high levels (2009: 126.8%). The dynamics of debt under the current international economic conditions is aggravated by increased interest payments due to the rising interest rates and the sharp decline in GDP growth, thus favouring the further expansion of public debt as a percentage of GDP.

The problem of the external deficit and debt is reflected in the widening current account deficit since the country became a member of the euro area and in the strong rise in gross foreign debt as a percentage of GDP over the past five years. The worsening current account deficit reflects the inadequacy of national savings to meet domestic investment spending. National savings as a percentage of GDP have followed a downward trend for several years and over the past five years have stood at rates below 10%, which are the lowest among the countries of the euro area. This reflects the negative savings of public sector and the decline in the savings of the private sector at levels that are considered extremely low to finance investment activity.

The accession of Greece to the EMU has led to an improvement of expectations and to lower interest rates. These factors contributed to an increase in investment and private consumption, which also benefited from the spectacular rise of bank financing to households. Because of these developments an important part of domestic investment spending was financed with funds from abroad, while the current account deficit and borrowing from abroad, both, increased.

These high external deficits are directly related to the low competitiveness of the Greek economy and reflect its structural weaknesses and chronic rigidities. The competitiveness problem of the country is largely associated with the inability of domestic supply to adapt to the new standards and the changing composition of both external and domestic demand.

In the manufacturing sector, the production structure and the exports of the country mainly consist of low and medium technology products that compete with the exports of countries with low cost, while EU countries are specialized in high and medium technology products which benefit from the structure of international demand. The supply of services in which Greece displays a comparative advantage, such as tourism, lag behind its competitors.

It is obvious that the elimination of macroeconomic imbalances requires, beyond the commitment to fiscal discipline, the adaptation to a new sustainable pattern of development. The growth dynamics of the country should become more outward looking in order to achieve low unemployment and high living standards. This goal can be pursued by the shift of production to areas with dynamic comparative advantages. In this new course, the banking sector can play a key role in the mobilization of factors that are favourable to growth.

The new pattern of development encourages a change in the mix of bank credit, with greater emphasis on business finance. In the field of business credit, there will be challenges for a more selective credit policy in favour of sectors that meet the comparative advantages of the Greek economy. Businesses that will benefit from this process will be those that combine the traditional comparative advantages with innovation and quality. Apart from the traditional outward looking sectors of tourism, shipping, food, etc., the Greek economy has considerable growth potential in a range of products and services that benefit from the geomorphology, the climate and the geographical location of the country. The banking sector can be the driving force for the promotion of new comparative advantages. Adapting to a new more outward looking economic environment is a challenge for domestic banks. With the adoption of efficient credit and risk management systems domestic banks can contribute decisively to the desirable and efficient allocation of capital.

//
Dimitris Moschos
Chief Economist of Emporiki Bank

B: CORPORATE SOCIAL RESPONSIBILITY (CSR): OUR APPROACH

Our CSR approach derives from the identity of the Bank, the vision, the principles and values that govern its operations, as well as from our commitments.

Our approach concerning Corporate Social Responsibility (CSR) is aligned, to the extent possible, with the corresponding CSR approach of our parent company Crédit Agricole S.A. which is published on the following website:

<http://www.credit-agricole.com/en/Sustainable-development>

Identity details

Emporiki Bank S.A. <http://www.emporiki.gr> has a long history and substantial contribution to the development of Greek economy, to the social and cultural growth of the country. Emporiki Bank is in its second century of uninterrupted and independent operation. A summary of the milestones in its history can be found at

http://www.emporiki.gr/cbg/gr/emporiki_group/group_story.jsp?docpath=/gr/Investor/static/landmarks§ion=landmarks.

Since August 2006, Emporiki Bank S.A. has been a subsidiary of Crédit Agricole SA, the largest French banking group, <http://www.credit-agricole.com/en/The-Group>, following an open public offer for the acquisition of its shares. Since April 13, 2010, Crédit Agricole SA owns 91% of Emporiki's share capital.

http://www.emporiki.gr/cbg/gr/investors/shareholders.jsp?docpath=/GR/Investor/static/metoxiki_synthesi.

Emporiki Bank of Greece is a Group of companies with a strong banking presence in the Balkans and Southeast Europe: Cyprus, Albania, Bulgaria, Romania. Enjoying the firm support of the parent company Crédit Agricole SA, with a high liquidity ratio, €28.423,8 million in assets and €1.138,5 million own funds, a strong capital adequacy ratio and an extensive customer service network, offering a wide range of products and employing 6.430 persons, the Emporiki Group has developed into a strong ally for the operation, development and recovery of the Greek economy with a firm presence in the greater area.

EMPORIKI BANK GROUP SUBSIDIARIES AS ON 31.12.2009

Domestic market	International market
Emporiki Real Estate	Emporiki Bank ALBANIA SA
Historical Archives	Emporiki Bank BULGARIA EAD
Emporiki Asset Management	Emporiki Bank ROMANIA SA
	Emporiki Bank CYPRUS LTD

Information on the companies of the Emporiki Group can be found at: http://www.emporiki.gr/cbg/gr/emporiki_group/emporiki_group.jsp

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

The organizational structure of the Bank has been specified analytically with Circular 1755/09-07-2010.

Vision - Mission – Values - Principles

We are a market-oriented company. We win and honor the trust exhibited by the market towards us. We aim to be our customers' first choice and the constant business partner for all their plans and/or personal financial needs in Greece and abroad.

The severe economic downturn we are experiencing has affected all our stakeholders. Under these adverse circumstances we continue to fulfill our vision, supporting the Greek economy and focusing closely on our customers needs, providing, as always, responsible, appropriate products.

Our corporate Values and Principles are our strongest means in implementing our strategic plans. In 2009 we reviewed our principles and values in order to ensure that they govern our corporate culture. Our values are Prudence, Reliability, Effectiveness, Teamwork and Cohesion.

Our corporate principles are universal and in line with the principles of the Global Compact. They are concerned with respect for human rights, labor standards, environmental protection and the fight against corruption.

Commitments: We support the Global Compact and the Hellenic Network for CSR

We support and/or are active members of the following networks that promote the concept of Corporate Social Responsibility:

- Global Compact, an initiative under the auspices of the Secretary General of the UN, (UN Global Compact) <http://www.unglobalcompact.org/>. The Bank has committed to implementing the 10 Principles of the Global Compact since October 15, 2003.
- Global Compact Network Hellas, since 2003 <http://www.globalcompactnetworkhellas.gr/portal/main.php>
- Hellenic Network for CSR since 2003.

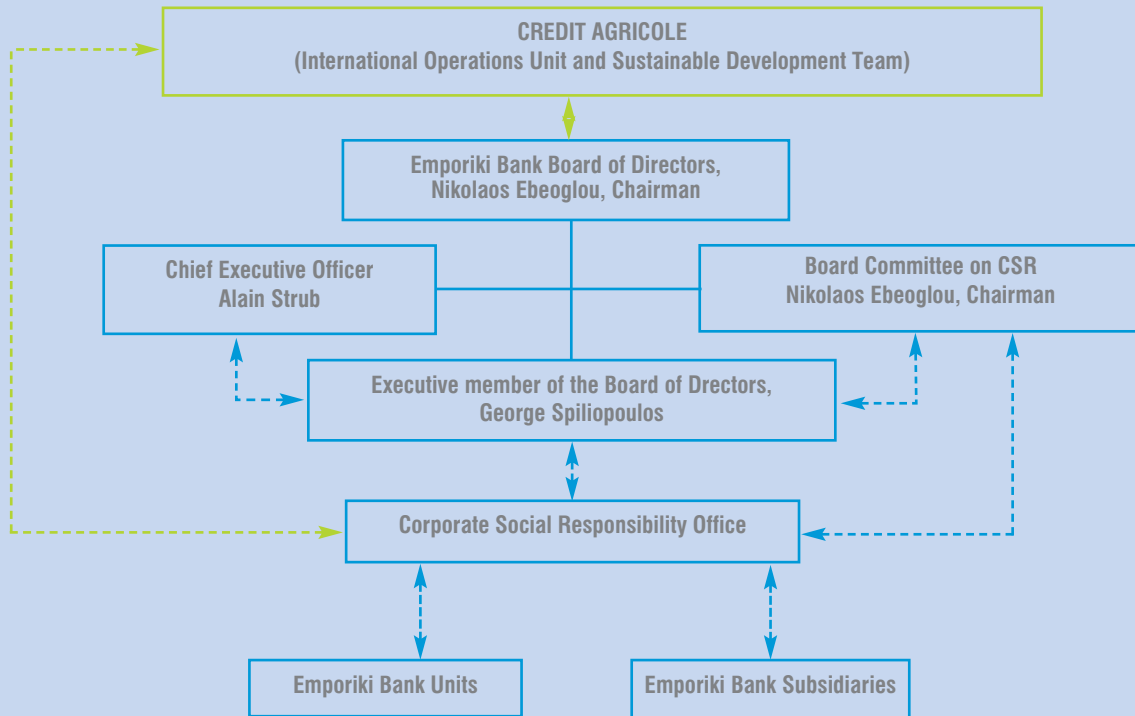
CSR Management

We have two main objectives:

- to incorporate within the Bank's operations the guidelines and commitments of the parent company Crédit Agricole for sustainable development
- to constantly improve our performance with respect to the

needs and expectations of our stakeholders. In this context, each Bank Unit incorporates in its daily operation the concept of corporate social responsibility. Such concept is also expressed in the organizational structure of CSR Management:

Organizational Structure of CSR Management (2010)



CSR Management Principles and Accountability

The management of Corporate Social Responsibility and the structure of our reporting are based on three internationally recognized principles:

- **Principle of “Inclusivity”**, which means that we take into consideration the interests of all our main stakeholders.
- **Principle of “Materiality”**, which means that we take into consideration the most important issues of concern of our stakeholders.
- **Principle of “Responsiveness”**, which means that we respond to the material concerns of our stakeholders and report for them.
- **Principle of “completeness”**, which means that the reporting issues reflect the Bank's economic, social and environmental responsibility in a way that stakeholders can assess the Bank's performance.

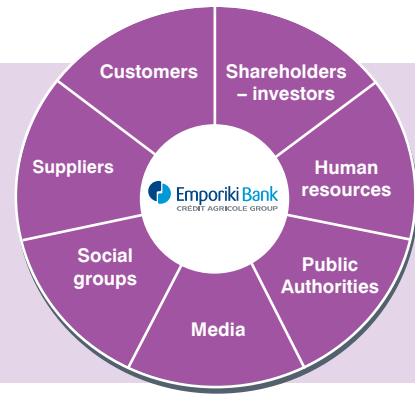
Methodology of the Report

In order to better organize this report and facilitate its assessment:

- We consulted the guidelines of the following internationally recognized tools and methodologies:
 - Global Reporting Initiative, (GRI 3) Sustainability Reporting Guidelines. We also consulted the special supplement on the accountability of the financial sector.
 - UN Global Compact.
 - AA1000 Accountability Principles Standard 2008
- We acquired data and information from the source, checking their accuracy.
- We developed our accountability report, to the extent possible, with neutrality, completeness and accuracy in mind and avoided making things look pretty in any case. We focused on the material issues indicated by our stakeholders. We do, however, recognize the possibility of human error.

Stakeholders

Emporiki Bank's major stakeholder groups are:



Stakeholder engagement and their expectations

Stakeholder engagement with the Bank for the year 2009 had about the same characteristics as in the previous years: it is based on a formal and/or informal procedure, it may develop in different forms and it is applied in every location the Bank is

present. Regarding the stakeholder expectations/key issues, the most significant ones were the economic crisis, its impact and the possibilities of exiting the crisis.

ENGAGING WITH STAKEHOLDERS

Ways of engaging	Stakeholder Expectations/Key Issues
Shareholders - investors <ul style="list-style-type: none"> • General Assemblies of shareholders • Special Investor Relations dept. • Information of the investors through press releases, announcements, annual and quarterly reports and special electronic means • Guidelines from parent company Crédit Agricole SA 	<ul style="list-style-type: none"> • Economic crisis • Regulatory and legal compliance • Regain the Bank's competitiveness • Creation of value • Risk management • Corporate Social Responsibility
Customers: Corporate and Individuals <ul style="list-style-type: none"> • Face to face communication in the Bank branches and/or visits to the headquarters/facilities of our corporate customers • Telephone and/or electronic communication • Participation in professional or corporate discussion panels • Customer satisfaction and product surveys • Implementation of the customer complaint system 	<ul style="list-style-type: none"> • Economic crisis and uncertainty • Dealing with the financial needs of businesses • Management of overdue payments/delays • Service quality • Pricing
Personel <ul style="list-style-type: none"> • Daily communication via Intranet • Meetings of the CEO with employees from all levels • Institutionalized dialogue with the Employees Union • Participation of the Employees Union in institutionalized committees • Employee satisfaction surveys (2009) 	<ul style="list-style-type: none"> • Economic crisis • Labor issues, social security issues, Personnel Charter • Regain the Bank's competitiveness
Public Authorities <ul style="list-style-type: none"> • Direct-formal communication either in writing and/or face to face • We respond to requests from public authorities for dialogue or advisory meetings. We participate appropriately 	<ul style="list-style-type: none"> • Economic crisis • Stability and capital adequacy • Financing the market

Ways of engaging	Stakeholder Expectations/Key Issues
Suppliers <ul style="list-style-type: none"> We invite selected suppliers in writing to submit proposals Electronic, telephone and face to face communication Site visits to trade exhibitions 	<ul style="list-style-type: none"> Impact of the economic crisis Immediate payment of contracted obligations
Consumer groups – local communities <ul style="list-style-type: none"> Electronic, telephone and face to face communication Meetings with representatives from local communities 	<ul style="list-style-type: none"> Impact of the economic crisis Participation or contribution of the Bank to activities organized by social and other groups
Media <ul style="list-style-type: none"> We brief the media through press releases, announcements and press conferences. 	<ul style="list-style-type: none"> Economic crisis Support of the Greek economy The course of the Bank

The following presentation of the material issues is qualitative and empirical and follows the same methodology as in last year. It results from the dialogue with our employees, announcements or public statements by stakeholders or their

representatives as well as announcements in the media. Our aim for the 2010 CSR report is to provide a formal analysis of how material issues are determined.

RECORDING THE MATERIAL ISSUES

	Shareholders	Customers	Human resources	Suppliers	Social groups	Public Authorities	Media
Economic crisis	a	a	a	a	a	a	a
Corporate governance	a	c	a	d	d	a	d
Risk management	a	b	a	c	b	a	b
Regulatory compliance	a	b	a	c	b	a	b
Recovery of the Bank's competitiveness	a	b	a	b	b	b	b
Management of overdue amounts	a	a	a	a	a	a	a
Compliance with transactional practices	d	d	d	d	d	d	d
Management of Human Resources	a	c	a	d	c	b	b
Contribution to social cohesion	a	c	a	c	a	a	b
Environmental responsibility	a	d	b	d	b	b	b
a= very material b= fairly material c= material d= almost material							

The above ranking highlights two very significant issues which occupied all stakeholders groups in 2009: The economic crisis and the management of overdue amounts from customers.

In brief, we responded to the above issues as follows:

- > Regular updates on the key figures of the Greek economy and market analysis
http://www.emporiki.gr/cbg/gr/economy&market/financial_bulletin.jsp as well as the financial analysis of Credit Agricole.
<http://www.emporiki.gr/cbg/gr/economy&market/economy&market.jsp>
- > Financing our customers and supporting the Greek economy
- > Development of a framework for the management of over-

due amounts, including time extensions

Finally, it should be noted that crucial issues such as risk management and the redesign of procedures for the recovery of the Bank's competitiveness, are included in other reports (Annual Report 2009, Annual Financial Report) which are submitted to the General Shareholder Assembly and the Capital Market Committee.

- http://www.emporiki.gr/files/GR/Investor_Annual_Report/2008/annual_2009/dff/etisapolog.pdf and
- http://www.emporiki.gr/files/GR/Investor_Results/annual/annual_2009/dff/etisia_2009.pdf

C. ECONOMIC DIMENSION

The severe fiscal crisis that devastated the Greek economy in 2009, has spread into the real economy. The lack of competitiveness, the drop in the economic climate index, the decrease of investments, the shrinking of construction activities and retail sales, the increase of unemployment, are all effects of the economic downturn.

Emporiki Bank has been tackling the crisis as an ally of the Greek economy, Greek companies, professionals, households and Greek society in general. The strong support of the parent company Crédit Agricole and the assured high liquidity allowed Emporiki to adjust to the new conditions in 2009 by taking the following measures:

- It updated its Business Plan, adjusting its provisioning policy by applying stricter measures, as did the parent company, in line with the prevailing international trends.
- It continued reinforcing its corporate governance, regulatory compliance and risk management framework, thus adjusting to the corresponding regulatory framework as well as standards of the parent company Crédit Agricole.
- It financed and supported all markets by providing specialized products for all needs, upgrading its customer service network and facilitating the settlement of customers' outstanding debt with favourable terms that surpass those stipulated by the relevant legislation.

In 2009, the Emporiki Bank Group reported net losses amounting to €582.6 million euro, mainly due to the constantly worsening macroeconomic environment on one hand and the aligning of Emporiki's risk management policy with the standards of Crédit Agricole SA on the other.

C1. Business Plan Updating

In 2009, as a consequence of the significant differences between the real economic conditions and the assumptions that formed the basis of the Business Plan, we took into consideration the new facts and developed a new Restructuring and Development Plan, without changing its objectives, and informed our stakeholders correspondingly.

http://www.emporiki.gr/files/GR/Press_PressReleases/2009/10_07_plan/dff/deltio.DOC

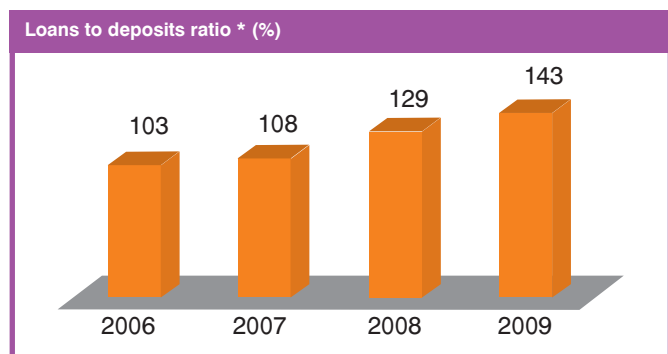
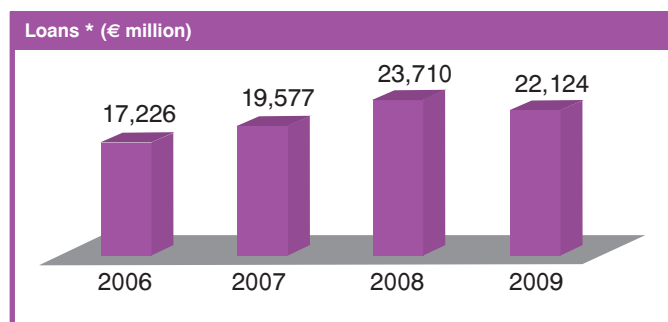
http://www.emporiki.gr/cbg/gr/press/announcements_recent_story.jsp?docid=DA3B32EAB72D63945B7B109B7DB513&cabinet=Press_Announcements&lang=gr

The new Business Plan enjoys the full support of our parent company, Crédit Agricole, and it is based on four pillars:

- Major cutting of risk costs through the application of modern and rigorous risk management systems, based on the Crédit Agricole data, and centralization of the loan approval procedure with closer monitoring of the loan portfolio and automation of the collection of loans in arrears.
- Rationalization of the cost base, through the increase of productivity and measures for cost cutting: optimum utilization of personnel, rationalization of general and administrative repeated expenditures and optimum exploitation of the Bank's real estate properties.
- Restoration of our commercial performance, through the modernization and reorganization of our branch network and the increased specialization of our sales staff. Increase of cross sales in retail banking, SMEs and Large Corporations by taking advantage of the products developed by the subsidiaries of Crédit Agricole and CALYON.
- Restructuring of our human resources management policy, adding a comprehensive training program, a new performance evaluation system and a revised incentives plan.

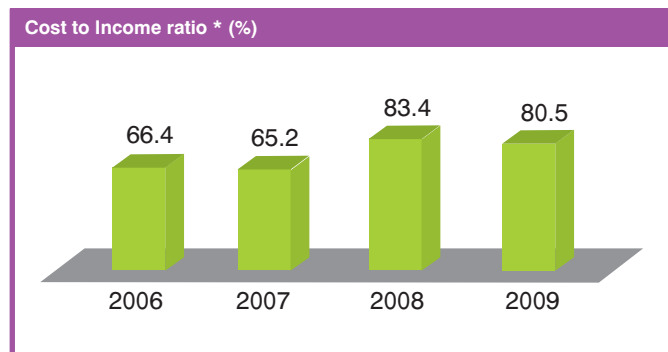
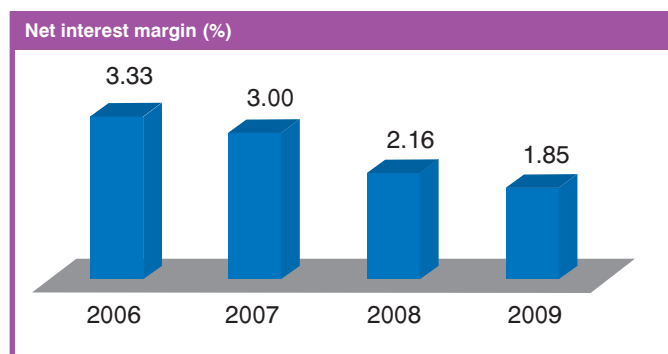
The General Meeting of Shareholders met extraordinarily at the end of 2009 and decided to take measures that further strengthened the Bank's capital adequacy and liquidity ratio. Emporiki Bank planned and increased its Tier 1 capital by 1 billion euro, so that it can reinforce and support the success of the new Business Plan. A relevant announcement informed our stakeholders of the General Meeting decisions. http://www.emporiki.gr/files/GR/Press_Announcements/2009/14_12_apofaseis/dff/forma_.doc

C2. Key Financial Figures of the Emporiki Bank Group, 2006-2009

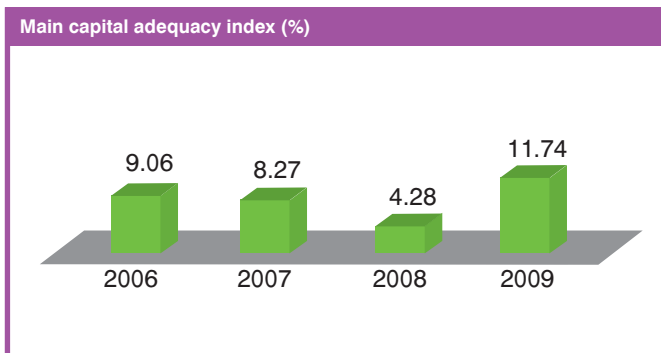


*Loans: Loans and advances to customers less provisions

* Deposits: Obligations to customers



*Restructuring costs not included



INCOME STATEMENT (€ million)		
	2008	2009
Total sums after taxes and minority rights	- 491.8	- 582.6
Net income	715.5	750.9
Net Interest income	620.4	541.7
Operating expenses ¹	641.8	646.7
ASSETS AND LIABILITIES (€ million)		
Total assets	30,028.6	28,423.8
Gross loans ²	25,005.9	23,946.5
Net loans ³	23,709.8	22,124.2
Deposits + Repos ⁴	18,364.4	15,493.8

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

2 Loans and advances to customers (including provisions).

3 Loans and advances to customers (less provisions).

4 Obligations to customers.

C3. Generation and Distribution of Economic Value

In 2009 the Bank generated economic value amounting to €873,373 thousand, increased by 6.8% from 2008. The largest part of the generated economic value (65.4%) was allocated for salaries-benefits and operating expenses. Despite the economic crisis, the Bank distributed 0.24% of the generated value to community investments, although reduced by 50% compared to previous years. The following tables present in detail the generated economic value and its distribution.

Distribution of Generated Economic Value* (%)			
* According to GRI3	2007	2008	2009
Operating expenses	19.6	22.7	19.5
Salaries and benefits	54.2	54.6	45.9
Payments to fund providers	17.8	34.3	17.1
Payments to the State	8.0	6.0	7.8
Community investments	0.5	0.5	0.2

Generation of economic value, for 2008-2009, in thousand euros

	YEAR 2008				YEAR 2009			
	Emporiki Bank		Group		Emporiki Bank		Group	
Direct Economic Value Generated								
1	Revenues							
	Interest and fees	704,132		776,229		754,151		809,956
	Dividends	26,952		7,201		446		567
	Royalties	0		0		0		0
	Property rentals	1,221		910		1,253		1,032
	Property sales	5,221		5,221		61,809		61,809
	Sales of other assets	16		366		9		96
	Total Direct Economic Value generated	737,542	737,542	789,927	789,927	817,668	817,668	873,373
Distribution of economic value								
2	Operating costs (Payments made)							
	Cash payments for purchasing products	4,314		9,338		3,710		7,568
	Cash payments for purchasing services	123,038		129,279		114,559		121,581
	Rental fees	16,966		23,979		20,038		25,118
	License fees	11,742		12,325		10,670		11,129
	Fees paid to contract workers	2,122		2,676		2,686		3,369
	Royalties	1,507		1,554		1,582		1,624
	Training costs	135		139		283		292
	Total operating expenses	159,824	159,824	179,290	179,290	153,528	153,528	170,681
3	Employee payroll and benefits							
	Total payroll including benefits*	300,468		335,959		281,617		307,839
	Payments to pension funds	86,306		92,070		85,682		89,990
	Payments for insurance plans	1,431		1,923		1,185		1,284
	Payments for employee housing	1,233		1,344		1,337		1,340
	Payments for scholarships to employees / their dependents	83		193		159		159
	Payments for voluntary exits	0				0		0
	Payments for health and safety	39		86		42		79
	Total costs for payroll and benefits	389,560	389,560	431,575	431,575	370,022	370,022	400,691
4	Payments to fund providers							
	Dividends to shareholders							
	Payments to loan capital providers	257,697		270,882		137,054		149,103
	Total payments to fund providers	257,697	257,697	270,882	270,882	137,054	137,054	149,103
5	Payments to the State: Taxes paid							
	VAT	15,832		16,751		14,846		14,879
	Income tax abroad	0		0		0		13
	Income tax	16,022		16,022		30,408		30,408
	Prepaid income tax	9,347		9,347		1,344		1,344
	Taxes for previous years	0		0		10,749		10,749
	Property tax	2,428		2,557		1,692		2,110
	Share transfer taxes	830		830		6,828		6,828
	Taxes to local authorities	796		1,107		956		1,185
	Tax penalties	0		1		8		8
	Other penalties paid to the State	1,197		1,198		951		961
	Total taxes paid	46,452	46,452	47,813	47,813	67,782	67,782	68,485
6	Community investments							
	Cash donations to charities, NGOs, research foundations, cultural and educational organizations	3,700		3,778		2,110		2,113
	Investments in infrastructure (schools, hospitals) including all project costs	0		78				1
	Total community investments	3,700	3,700	3,856	3,856	2,110	2,110	2,114
	Total distributed economic value		857,233		933,416		730,496	791,074
	Total Economic Value		-119,691		-143,489		87,172	82,299

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

C4. Corporate Governance

Board of Directors

The Bank's Board of Directors (BoD) consists of 19 members, of which 90% are male (17 members) and 10% are female (2 members). The members of the BoD are Greek, Cypriot, French and Italian nationals.

There are 5 Executive Members, 14 Non-Executive Members out of which 2 are Independent, Non-Executive Members. The composition of the Board as well as brief CVs of its members can be found on the corporate website at <http://www.emporiki.gr/cbg/gr/people/directors.jsp>

The Chairman of the Board is a Non-Executive Member. Two Executive Members represent employees and were elected by a direct, secret, universal ballot among employees.

The tenures, responsibilities, discretionary requirements and measures to prevent conflicts of interest of the Members of the Board of Directors are regulated by the Bank's Articles of Incorporation as well as the Internal Operating Regulation including the Code of Conduct

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

The Board evaluates its performance and is accountable for its ac-

tivities to the General Assembly of Shareholders and to the Capital market Committee via its Annual Reports that can be found at the following addresses:

http://www.emporiki.gr/files/GR/Investor_Annual_Report/2008/annual_2009/dff/etisapolog.pdf

http://www.emporiki.gr/files/GR/Investor_Results/annual/annual_2009/dff/etisia_2009.pdf

The financial statements for 2009 were audited by PriceWaterhouseCoopers, Chartered Auditors - Accountants, A.M. SOEL 113, 268 Kifisias ave., Halandri, - Mr. Demetrios Sourbis, Chartered Auditor - Accountant, A.M. No. SOEL 16891.

Board of Directors' Committees

The Committees below support the work of the Board of Directors. The operation of each committee is governed by a relevant Regulation, which defines its objectives, responsibilities and composition. The composition of the Remuneration Committee, the Audit Committee, the Corporate Social Responsibility Committee and the Risk Supervisory Authority is announced through a Bank Announcement which is forwarded to the responsible authorities and is put on the corporate website.

Furthermore, the Bank's By-laws foresees the operation of the following Management Committees:

- Assets – Liabilities Management Committee
- IT Steering Committee
- IT Subsidiaries Steering Committee

MEMBERS OF THE BOARD OF DIRECTORS (2010)

No	SURNAME	NAME	YEAR OF BIRTH	POSITION IN THE BoD
01.	EBEOGLOU	Nikolaos	1936	Chairman of the Board of Directors, Non-executive Member
02.	STRUB	Alain	1955	Vice Chairman of the Board of Directors, Chief Executive Officer, Executive Member
03.	CHARRIER	Bruno	1951	Deputy Chief Executive Officer, Executive Member
04.	BADRE	Bertrand	1968	Non-executive Member
05.	DEMAZURE	Luc	1945	Non-executive Member
06.	HOCHER	Jean-Yves	1955	Non-executive Member
07.	MAIOLI	Giampiero	1956	Non-executive Member
08.	MARCHAL	Jean-Francois	1951	Non-executive Member
09.	NANQUETTE	Yves	1953	Non-executive Member
10.	YANNAKIS	Emmanuelle	1970	Non-executive Member
11.	DAVID	Charalampos	1965	Non-executive Member
12.	DIMAKAKOS	Fokion	1962	Executive Member
13.	DE LAAGE	Bruno	1951	Non-executive Member
14.	KONSTANTAKOPOULOS	Achileas	1971	Non-executive Member
15.	PAPADIAMANTIS	Konstantinos	1960	Independent Non-executive Member
16.	OPPENHEIM	Marc	1967	Non-executive Member
17.	SPILIOPOULOS	Georgios	1955	Executive Member
18.	CHALKIDI	Despina	1962	Executive Member
19.	CHATZOPOULOS	Christoforos	1947	Independent Non-executive Member

BOARD OF DIRECTORS' COMMITTEES (2010)		
COMMITTEE	PRESIDENT	MEMBERS
Audit Committee	NANQUETTE Yves	1. YANNAKIS Emmanuelle 2. PAPADIAMANTIS Konstantinos
Risk Supervisory Authority	NANQUETTE Yves	1. CHARRIER Bruno 2. PAPADIAMANTIS Konstantinos
Remuneration Committee	EBOGLOU Nikolaos	1. BADRE Bertrand 2. HOCHER Jean-Yves
Corporate Social Responsibility	EBOGLOU Nikolaos	1. SPILIOPOULOS Georgios 2. DIMAKAKOS Fokion

Top Management

The Bank's top management (Steering Committee) comprises the following members. Brief CVs of the members can be found at

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

1. **EBOGLOU NIKOLAOS**, Chairman of the Board of Directors
2. **STRUB ALAIN**, Chief Executive Officer, Vice Chairman of the Board of Directors
3. **CHARRIER BRUNO**, Deputy Chief Executive Officer
4. **SPILIOPOULOS GEORGIOS**, Executive Member of the BoD
5. **HOFFMANN ANDRE-FRANCOIS**, Chief Risk Officer, Risk and Permanent Control Manager
6. **ZAFEIROPOULOS PANAGIOTIS**, Internal Audit General Manager
7. **ZONNIOS LEONIDAS**, Private Equity, Real Estate and Sensitive Affairs General Manager
8. **KARKAZIS ANASTASIOS**, Back-Offices and Procedures General Manager
9. **NIKOLAIDOU MARY**, Head of Group Human Resources
10. **FLAMENT FRANCK**, Head of Internal Audit Unit
11. **HAY MARC**, Head of Business Development, Marketing and Corporate Communication
12. **IOANNIDIS FRIXOS**, Head of Retail Recovery Unit
13. **LEONTIOU ANTONIOS**, SBP& Individuals Head
14. **KATSANIS CHRISTOS**, International Activities Development Unit
15. **KOUTSOUDAKIS GEORGIOS**, Deputy Director of Enterprises, Investment and Private Banking – Coverage Unit and Special Products and Services Unit
16. **MARMAGIOLIS IOANNIS**, Coverage Unit Head
17. **LYRINTZIS PETROS**, Medium & Large Corporate's Turnaround & Recovery Unit
18. **MOSCHOS DIMITRIOS**, Chief Economist
19. **PAGONI ELENI**, Head of the Selection, Training and Development Unit

20. **LEBOUTEILLER PASCAL**, Head of Credit Center Unit

21. **REYNAUD ROBERT**, Chief Information Officer,

22. **JULITA VINCENT**, Chief Financial Officer, Finance Unit

Risk management and provisioning policy

The risks undertaken by the Bank, their management and the provisioning policy are presented in the Annual Report entitled "Allies in the recovery of Greek economy", 2009, pages 38-47, as well as in the Annual Economic Report for 2009, pages 6-11 which details the uncertainties, risks, their management and the provisioning policy. In summary, we deal with the challenges in the context of the general Group's strategy risk management. The key strategic target is the efficient management of all risks undertaken in order to ensure the effective use of assets in relation to the risk taking as well as the development of business activities.

At the end of 2009 the capital adequacy ratio of the Emporiki Bank Group reached 11.74%.

Internal Auditing System

We employ a modern and effective internal auditing system. 100% of works and operations of the Bank are subject to the auditing of this system. Personnel are trained systematically with regards to auditing issues. The special training of personnel with regards to the combating of corruption and deceits should also be noted.

Prevention of money laundering activities – Regulatory compliance

Emporiki Bank prevents money-laundering activities. In particular, in 2009 the Bank:

- Complied fully with the institutional framework for the control of corruption, the prevention and fighting against money laundering activities and terrorism financing. In this context, it investigated cases and submitted reports, as presented in the following table that covers the period 2006 - 2009.

YEAR	INVESTIGATIONS	SUBMITTED REPORTS	SPECIAL REPORTS
2006	983	94	167
2007	2,386	30	156
2008	3,267	22	165
2009	5,697	20	136

- Cooperated with the competent national, supervisory and other authorities, replying to their requests, as presented in the following table.

YEAR	NATIONAL AUTHORITY	BANK OF GREECE	OTHERS AUTHORITIES	TOTAL REQUESTS
2007	835	316	3,202	4,353
2008	766	212	2,089	3,067
2009	765	184	2,000	2,949

- Has special mechanisms in place that support regulatory compliance. The information systems Fircosoft File Filtering (FFF) and Fircosoft Messages Filtering (FMF) are in full operation. The NORKOM system for the monitoring and tracing of unusual transactions and transactional behaviour will be in full operation in 2010.
- Placed priority in the development of information systems and their application in the subsidiary banks in Albania, Bulgaria and Romania.
- Enforced the Regulatory Compliance requirements in the credit procedure, with Circular 45087/07.01.2009
- Developed a "Prevention and Management of Conflicts of Interest Policy" and implemented it with Circular 45095/16.01.2009.
- Continues the training of its employees on Compliance issues with updated training material.

Furthermore, in 2009:

- The Bank was fined as follows:

- The Bank of Greece fined us €180,000 for omissions due to the lack of adequate information systems in the subsidiary bank Emporiki Albania SA.
- The Ministry of Development, Consumer General Secretariat fined us €600,000. Equal fines were imposed on all Greek banks.
- The Capital Market Committee fined us €3,000, for the delayed announcement regarding the sales of shares on 21.06.2006.

Finally, certain transactional practices in the Greek banking sector concerned our stakeholders. Some of these practices were judged by the courts. We have asked the competent units of the Bank, our Legal Division and our Compliance Division to inform our stakeholders, through this report, on the Bank's compliance status. Their answers are on the following table.

Emporiki Bank has constantly been a firm ally to the Greek Economy by investing in the stability and prosperity of businesses, professionals and individuals. By this way, Emporiki Bank continues to invest in its future as proven by its more-than-a-century old history. Emporiki Bank is a responsible corporate citizen: We create long-term corporate value for our shareholders with reliable governance. We support our customers with responsible and attractive products. We contribute to the retention and creation of new employment positions. We act as a responsible employer. We care about social cohesion. We contribute to areas where solidarity is requested. We care about the protection of the natural environment and we spend funds for this purpose. I have known Emporiki Bank for 38 years. Here, since I was 18-years-old, I have had the opportunity to fulfil my personal, scientific and professional dreams with the contribution of the Bank and my colleagues, and by depositing from my side, my best self. Now, I continuing from the position of the Executive Member of the Board of Directors I defend with pride the Bank and of course its Corporate Social Responsibility.

Georgios K. Spiliopoulos
Executive Member of BoD

CONTROLLED BANKING PRACTICES – COMPLIANCE TABLE FOR EMPORIKI BANK

CATEGORY	REGULATORY DECISION	BANNED PRACTICE	COMPLIANCE	REMARKS
CREDIT CARDS	KYA Z1-798	(2α) Charges for cash withdrawals	In compliance since 14-5-2009	Only real expenses are charged, in case of withdrawals using other banks' ATMs
		(2β-2ζ) interest changes, court jurisdiction, debt contestation, contract termination, debt attestation commission, subscription fee readjustment	In compliance since 1-1-2009	The relevant contractual terms have been modified
DEPOSITS	KYA Z1-798	(3α) Expenses charged according to account balance	In compliance since 20-8-2009	Circular 45263/5586/5.8.2009
	Athens Court of Appeals 3956/2009	Charges for deposits in third party accounts	In compliance since 21-12-2009	Circular 45337/5600/21.12.2009
	Athens Court of Appeals 3499/2008	Change of interest rate according to balance	On hold	Awaiting Supreme Court decision
HOUSING LOANS	KYA Z1-798	(1α-1ζ) Approval expenses, administrative expenses, termination for defaulting only one installment, assignment of rents when there is a prenotation and insurance, waiver of guarantor rights, calculation of interest on a 360 day year, fees for premature payment of loans with floating interest rate	In compliance since 1-1-2009	The relevant contractual terms have been modified
OTHER CONSUMER LOANS AND CREDIT FACILITIES	Supreme Court 430 /2005	Calculation of interest on a 360 day year, fees for premature payment of loans with floating interest rate	In compliance since 2006	The relevant contractual terms have been modified

NOTE : The RECOMMENDATION – FINDING 4023/23.12.2009 issued by the Consumer Advocate criticises the practice of banks (among which Emporiki Bank) to charge their customers with expenses for the land registry fee and relevant expenses for the registration of liens – mortgages on pledged properties at the Registry of Deeds.

This recommendation is not legally binding. Emporiki Bank replied with letter 842/18.1.2010 that the charge is reasonable, transparent and contractually foreseen. Circular 45229/4164/15.6.2009 limits the above charges to below their actual cost.

DIONYSIOS DIVARIS

DIVISION MANAGER
LEGAL DIVISION

ANASTASIOS TSAMIS

DIVISION MANAGER
COMPLIANCE DIVISION

C.5 We support our customers at all times

Emporiki Bank is customer oriented. Our commitment to support the financial plans and needs of our customers, even at difficult times as it was the difficult year of 2009, is fundamental. For this reason every decision is in accordance with and in support of this corporate commitment. During 2009, we have done the best for our customers, as we always intend to:

- We have served all markets.
- We have improved the networks and the structure of customer service.
- We have served with transparency.
- We have done the best for the management of due amounts.

Taking advantage of the liquidity provided by our parent company Crédit Agricole SA, in 2009 we provided a wide range of competitive products for each customer group http://www.emporiki.gr/cbg/gr/cbg_index.jsp

Indicatively:

- A wide range of deposit and investment products with competitive yields. At the end of 2009 deposits at Emporiki reached €15.1 billion.
- 17,382 new consumer and personal loans and a new range of credit cards.
- New housing loans.
- Loans to small businesses and professionals. The loan portfolio of the 220,000 small businesses and professionals amounted to €2.4 billion at the end of 2009.
- Loans to Small and Medium Sized Businesses: The loan balances to small and medium sized businesses amounted to €3.05 billion at the end of 2009.
- Loans to large corporations: The large corporations loan portfolio (450 large corporations and business ventures and more than 1,500 entities of the public sector) amounted to €4.5 billion at the end of 2009.
- Financing of large projects in Greece and abroad in the fields of infrastructure, energy and real estate development.
- Increase of loans to shipping companies by 9.3 %.

It should be noted that 42.8% of assets that represent loans to small medium businesses has been subjected to the credit rating audit including environmental and social criteria.

In addition, it should be noted that political parties, companies with arm trading activities and companies with casino activities are excluded from our credit funding policy.

Expanded customer service network

Our customers want to be served well and fast. In order to meet their expectations we have simplified procedures and we continually improve our infrastructure. Indicatively:

- The renewal as well as the geographical restructuring of our Branch network, based on population. At the end of 2009 our retail banking network consisted of 351 Branches, 751 ATMs and 6 currency exchange points.
- The development of 16 Business Centres for the better service of our corporate customers.
- The provision of modern electronic services, such as:
 - Emporiki Bank Secure service, which ensures safe web purchases,
 - E-banking services, where the number of registered users in 2009 increased by 18% compared to 2008,
 - Emporiki e-Secure Commerce service, where the number of customers increased by 47% in 2009, the value of transactions increased by 28% and the volume of transactions increased by 11% compared to 2008.
 - Mobile Banking service, based on new mobile telephony technology.
- Finally, in our efforts to serve the economic immigrants who live and work in Greece and come from countries where Emporiki Bank operates (Albania, Bulgaria and Romania) we have set up a telephone center that operates during working days and hours for their service: from a land line call 801 11 22 9 22 and from a mobile phone call 2103282410 and 2103282367.

Transparency in transactions

A good customer is the informed customer. We provide information on the interest rates of deposits / consumer and housing loans / credit cards, information on charges paid by customers in money transfers, on the expenses for deposit accounts and on the annual subscription fees of our credit cards http://www.emporiki.gr/files/GR/Other/basic_transaction_terms_gr.pdf, as well as the terms of transactions http://www.emporiki.gr/cbg/gr/cbg_index.jsp

- We apply the Code of Contact for mortgages: "European Agreement of Voluntary Code of Contact with regards to the provision of non-traditional information regarding mortgages" http://www.emporiki.gr/files/GR/Customers_Services/PrivateCustomers/Stegastika_Dania/df/kodikas.pdf http://www.emporiki.gr/files/GR/Useful/static/useful/df/KODIKAS_STEGASTIKA.pdf
- We apply the Code of Contact for commercial advertising.

Management of due amounts

The general rule here at Emporiki Bank is to prevent the over-borrowing of our customers. We lend them as much as they can afford to pay back.

The economic crisis of 2009 has affected enterprises, profession-

als and households which resulted in the increase of delays in the payment of contractual amounts due. These delays constitute delinquency to pay. The supervisory rules of BASEL II define the period of delinquency at 90 days.

We realize that late payments cause stress to customers and to personnel who manage clients' due amounts.

We also realize that our responsibility is judged by the way we respond to our customer needs in hard times. In this context, our long tested approach gains more value in these hard times:

- We support our customers financially.
- We educate our customers.
- We manage due amounts responsibly.
- In all cases we seek to avoid judicial means to secure the payment of due amount. However, the non- repayment of due amount is not negotiable.

Individuals' due amounts: The usual reasons for the delay of payments of loans and credit cards are: (a) changes in income that may be due to redundancies/unemployment, changes in the family situation, natural disasters, health reasons, accidents and other stress-producing life events, b) personal choices by the customer that lead to incorrect prioritization of disposable income.

In those cases, the Bank's primary approach is to communicate with the customer in order to understand the problems our customers face which lead them to the non-prompt payment of their debts.

Then, the Bank, through special programs for tuning and settlement of due amounts, attempts to ensure the gradual and complete settlement of the debt. If there is no result from all previous attempts to attend to the due amounts, legal measures are sought always in conjunction with the bank's continued efforts to find a solution through programs for their regulation.

Given the large volume of cases managed, the Bank cooperates with collection agencies, which fulfil the criteria set by the relevant legislation in force, for the management of amounts due. The main terms of cooperation with collection agencies are a) the Context of Communication that must be followed by the collection agency in order to ensure the privacy of customer's personal data and b) the professional discretion for all types of information and hence the protection of banking privacy and c) the respect to the customers personality and dignity.

Non-performing business loans: The way the Bank prevents the over-borrowing of enterprises is the detailed examination of their financial data, the frequent review of data and the gradual expansion of the credit facility.

However, non-performing business loans may occur for various reasons, which are usually related to market conditions, over estimation of their prospects, incorrect customer selection and over-borrowing.

In such cases our initial action is to communicate with the companies, assess their financial data and meet with them in order to examine the possibilities of repayment from operational funds or finding a mutually agreeable solution for the correct settlement of the payment even before the problem becomes apparent and non-manageable. Our cooperation with our customers is continuous.

// **My advice to our customers is to keep alert even when the financial data of their business is satisfactory, to select their collaborators with extra care and to contact the Bank as soon as the first difficulties appear //**

Evanthia Tsimopoulou
Corporate Turnaround Division Manager

Personal Data

The Bank conforms with the regulatory framework concerning the assurance of personal data confidentiality of both customers and personnel. In 2009, The Legal Advisors Division produced the 5187/30.04.2009 Memo concerning access to the Teiresias SA files which contain information regarding the financial behaviour of natural and legal persons. In addition, the Legal Advisors Division announced to the Personal Data Protection Agency the installation of a Controlled Access System at the central offices of the Bank (address Sofokleous 11 & Korai 1, Athens).

In 2009, the Bank was not fined for personal data violation or loss incidents.

C.6 We listen to our customers' complaints

Our customer complaints are welcomed because they help us improve. Although the number of customer complaints is very low in comparison to the size of our customer base (approx 1.5 million active customers), Emporiki Bank carefully listens to complaints and seeks solutions. We solve almost all our differences and we recognize that this practice contributes to enhancing our customer relations. Complaints can be submitted orally or in writing at the branch where the customer is served or at the Central Complaints Office:

CUSTOMER COMPLAINTS MANAGEMENT OFFICE

Address: 74 Aiolou str., 102 35 ATHENS

ZAFEIRIOS X. ZAFEIRELLIS,

OFFICE MANAGER

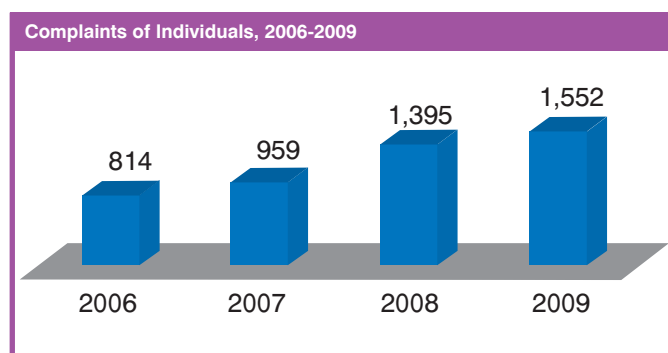
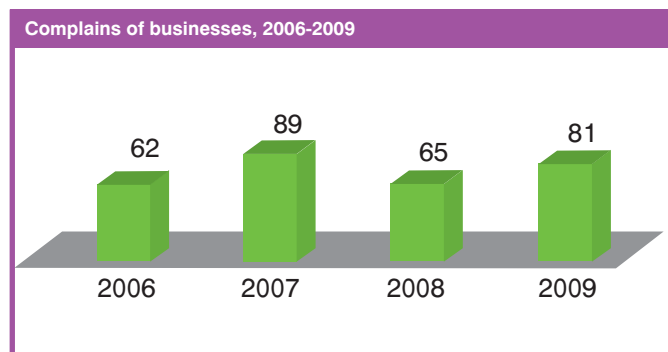
Tel: 210 328 4769 /4807/4325

Fax: 210 328 4736

e-mail: zafeirellis.z@emporiki.gr

In 2009, the total number of customer complaints was 1,633 (oral and written), 1,552 of which (95%) came from individuals and 81 complaints (5%) came from businesses.

During the 2006 - 2009 period, customer complaints from individuals almost doubled, while complaints from businesses remained stable. We performed a qualitative analysis of our complaints and we found that the increase in individual complaints is the result of excesses in the use of credit cards and consumer loans.



The main reasons for customer complaints in 2009 were charges and various fees (84% for individual customers 49% for business customers).

REASONS FOR CUSTOMER COMPLAINTS		
	2009	
	Individuals	Businesses
Bank practices (contracts, adherence to instructions, violations, etc.)	5	14
Transactions /calculations (errors in debit and credit of accounts, etc.)	15	2
Commissions and other expenses	1,303	40
Interest rates (calculation errors)	10	3
Quality of services (customer service, inadequate, incorrect information, omissions, delays,	72	12
Other complaints (inactive accounts, value dates, real security, etc.)	147	10
Total complaints	1,552	81

Customer complaints per product category concerned loans by 40% and deposits by 26%.

TOTAL COMPLAINTS PER PRODUCT CATEGORY	
	2009
Deposit products	426
Loans	650
Investment products	7
Credit card	221
Payments	90
Other categories	239
TOTAL	1,633

"From my experience at the Bank, I have come to realize that one disappointed customer affects ten other customers, while a pleased customer affects only five other customers». This perception activates me as a person to read and hear every complaint expressed by a customer. Besides, we have many business reasons to care about our customer complaints. In this context, the purpose of the operation of the Customer Complaints Management Office is to record, classify, process and tackle-reply to customer complaints/requests. After carefully reviewing each case, we submit relevant proposals to the Bank's Management so that the complaints are minimized and our products and services are constantly being improved."

Zafeiris Zafeirellis
Head of the Customer Complaints Management Office

C7. Our suppliers

We all here at Emporiki Bank acknowledge that the social responsibility of our suppliers affects our credibility too.

That is why our suppliers evaluation questionnaire and the contracts with them contain corporate responsibility criteria such as child labor work prohibition, payment of salaries and social security benefits of employees, and use of environment-friendly

materials. Our objective for 2010 is to develop a unified contract with corporate social responsibility clauses.

Our suppliers are mainly companies operating in the domestic market.

In 2009, our biggest suppliers were the following and we thank them that we did not have to apologize for our cooperation.

Supplier name	Supplier name
ADT HELLAS SA	HELLENIC POST OFFICE SA
B.ATHANASIOU-P.DEMETRAKOPOULOS UNLIMITED	PPC SA
PRICEWATERHOUSECOOPERS BUSINESS SOLUTIONS SA	IBM HELLAS SA
RELATIONAL TECHNOLOGY SA	ATHANASIOS I.KONTAROUDAS
ULTRA SA	WINCOR NIXDORF SA
EMPORIKI TRANSPORT MEANS LEASING SA	HELLENIC TELECOMMUNICATIONS ORG. SA
ATLAS HR LTD	SPACE HELLAS SA
GROUP4 SA	XEROX HELLAS SA
TAKIS G. ZARIFOPOULOS SA	THOMSON REUTERS HELLAS SA
PROFILE SA	TECHNIKOMER SA
ACCENTURE SA	HAMPAS EFSTRATIOS
ELTA SPEEDY MAIL SA	GROUPAMA PHOENIX INSURANCE COMPANY
PRINTEC SA INFORMATION SYSTEMS SA	E.M.Y.K.A. SA
ELECTROMEK SA	BRINK'S CASH & VALUABLE SERVICES SA
EYK SA	KLUEH FACILITY MANAGEMENT HELLAS SA
X.THEODOSIS SA	MELLON FINANCIAL SERVICES SA
ISS FACILITY SERVICES SA	FINTRUST S.A.
INTERSYS SA	EXODUS SA
MARINOPOULOS SPYRIDON	LA BOLAGET SA
NCR HELLS SA	ATOMON SA
PYRSOS SA	EXECUTIVE SA
N.PETRAKOPOULOS SA	MEDITERRANEAN NAUTILUS SA
G.B.RADOS LTD	PRICEWATERHOUSECOOPERS SA
FRANK COMMUNICATION MANAGEMENT SA	DOMIKI EFARMOGI LTD
GLOBE WILLIAMS HELLAS FACILITY MANAGEMENT LTD	ACI WORLDWIDE (EMEA) LTD
QED LTD	ALLEN & OVERY LLP
TAF SPORTS MARKETING SA	BAIN ET COMPAGNIE, SNC
OUTSIDE ADVERTISING SA	IBM IRELAND DISTRIBUTION LIMITED
MATSOUKIS GRAPHIC ARTS SA	MARSH S.A.
SPORTS COMMUNICATION LTD	MICROSOFT IRELAND OPERATIONS LTD
ROTHSCHILD & CIE	NORTON ROSE LLP
ENCODE SA	G4S SECURITY SOLUTIONS S.A.
ICAP SA	ΔΙΗΝΕΚΗΣ ΠΛΗΡΟΦΟΡΙΚΗ ΑΕ
M.C.I SA	INTERSYS SA
ABEΓIE AE	MHXANIKH AE
UNISYSTEMS SA	ΑΡΚΕΤΙΠΟ ΕΠΕ
NORTON ROSE LLP	AKEANCE CONSULTING
MOISES-RACHEL KAPON UNLIMITED	BLOOMBERG FINANCE LP
ΕΡΝΣΤ & ΠΑΥΚ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ	FISERV SOLUTIONS, INC
GIE GECICA, GROUPEMENT D'INTERET ECONOMIQUE	

D: SOCIAL RESPONSIBILITY

D1. HUMAN RESOURCES

Emporiki Bank depends upon the dedication, enthusiasm, hard-work and performance of its employees. We understand that our employees aim to do what is best for the Bank. We provide our employees with the opportunity to do what is best for their own careers as well as for the Bank. We are accountable for our management approach and our performance.

Within this context, in 2009:

- ✓ We managed our personnel with an equal opportunities policy
- ✓ We conducted a survey of corporate culture
- ✓ We adopted a new evaluation system following consultations
- ✓ We took into consideration the development of human resources by investing in training and education
- ✓ We improved internal corporate communication
- ✓ We demonstrated concern for the reconciliation of family and

professional life by providing welfare programs

- ✓ We took into consideration Health and Safety in the workplace
- ✓ We have continued our dialogue with the Employee Union organizations

1. Management approach for human resources

The management of human resources is based on the universal values of human dignity, freedom, equality and solidarity, aimed at the improvement of the Bank's financial effectiveness. We abide by our regulatory obligations as well as our voluntary commitments.

Extract from the CEO's letter to all employees, dated 03.11.2009

// The vision of Emporiki Bank, as it is made evident in the Restructuring and Development Plan, provides great development opportunities for all the Bank's personnel. In this new era, the top priorities for the Bank's Management is to reinforce transparency and respect to internal procedures as well as to incorporate initiatives for human resource management aligned with the Performance Evaluation Meeting, an initiative accepted by all personnel since it strengthens transparency, systematic evaluation and the establishment of unified and objective criteria, thus setting the basis for the personal development and advancement of each employee at all levels of hierarchy.

We are travelling down a road that is very difficult and the issues that we must tackle are not simple at all. However, it is important that our efforts have a common ground and that everyone has a comprehensive understanding of reality.

I assure you that Emporiki Bank is developing its activities and that guarantees the development of all our employees. In this context, we move on together, modernizing the human resources procedures as needed, always after a relevant discussion with the representatives of our employees. We remain focused in observing all procedures in all sectors, aiming to ensure equal opportunities for all and to maintain a constructive dialogue with all employees.

Our Vision is a common goal and we can all contribute to the efforts for the Bank's successful future. Our actions are in the right direction, the first results are already visible and I am certain that all together we will manage to respond successfully to the great challenges that lie ahead of us!

Yours truly,

Alain Strub
Vice Chairman of the BOD and Chief Executive Officer

Crédit Agricole SA: Human Rights Charter

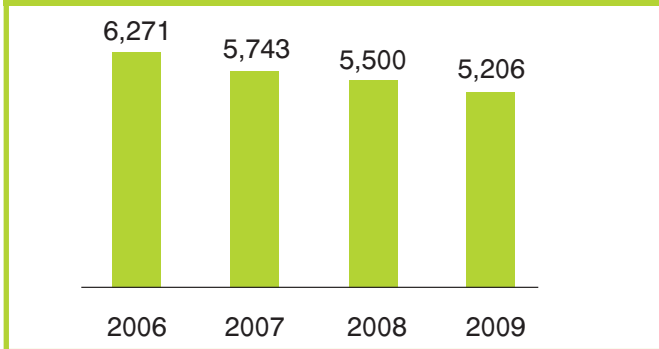
In December 2009, our parent company Credit Agricole SA adopted the "Human Rights Charter" for adoption and implementation by all Group companies. Using the acronym RESPECT, the Credit Agricole Group commits to the following:

- // • **Recognition:** conducting a human resources policy that respects individuality, strives to promote plurality of talents and skills, and values diversity.
- **Equality:** developing actions to ensure equal opportunity and equal treatment for all and to prevent discrimination in human resources management policy, whether in hiring, training, promotion, compensation, job security or working conditions.
- **Safety:** ensuring that the workplace meets national health and safety standards in the countries where the Group operates, prohibiting the use of non-compliant safety systems and banning any type of forced or compulsive labour, including child labour.
- **Participation:** developing actions to promote the freedom to create associations and/or trade unions, employee representation and collective bargaining rights.
- **Equity:** offering compensation and benefits that provide a suitable standard of living and fair living conditions 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 the group does not unwittingly participate in human rights violations, whether directly or indirectly.
- **Territories:** helping to promote health, education, culture and respect for human rights in the regions where the Group operates.

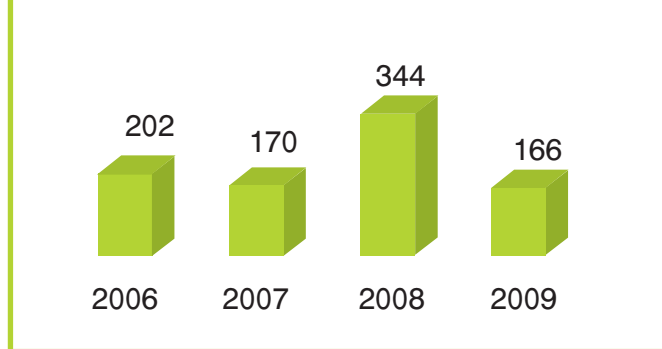
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December 2009

2. Human resources at a glance 31.12.2009

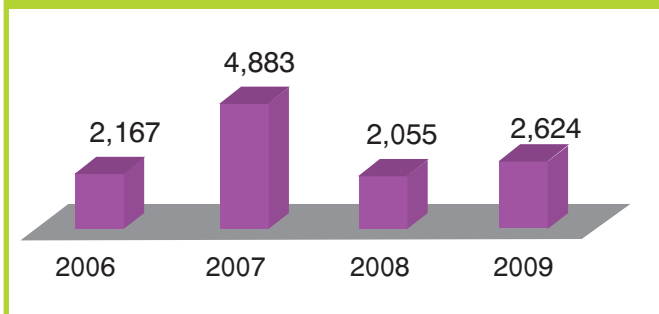
TOTAL NUMBER OF PERSONNEL



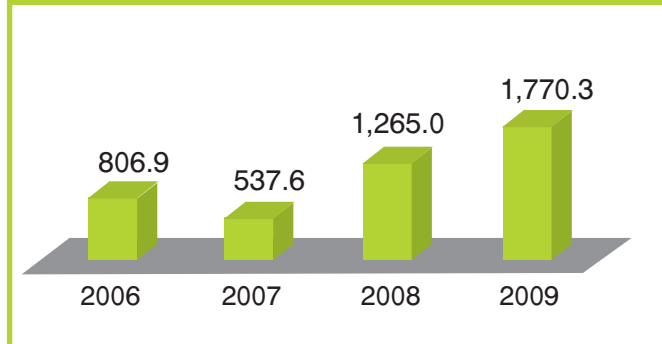
NUMBER OF HIRINGS



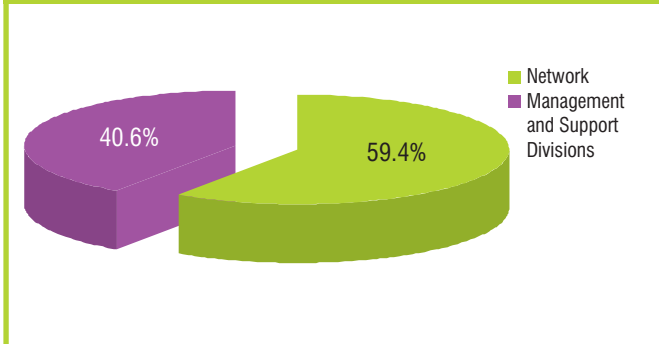
NUMBER OF PARTICIPANTS IN INTRA-COMPANY TRAINING PROGRAMS



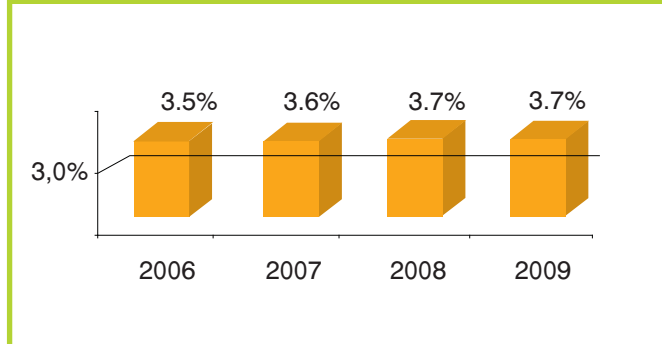
TRAINING EXPENDITURES, IN THOUSAND EUROS



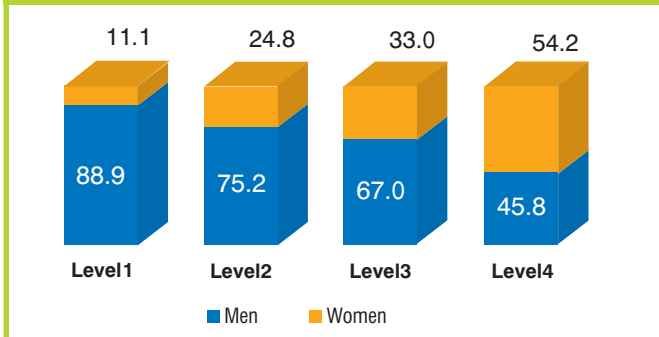
ALLOCATION TO JOBS



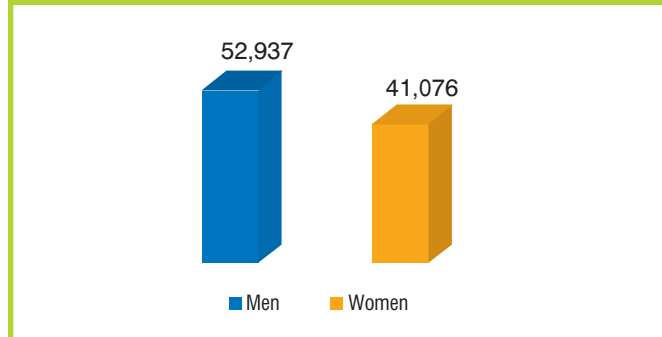
% OF PERSONS WITH DISABILITY



% PARTICIPATION IN POSITIONS OF RESPONSIBILITY, 31.12.2009



AVERAGE ANNUAL GROSS SALARY IN EURO, 2009



3. Survey of Corporate Culture

In 2009 we conducted a survey of corporate culture of all of our employees in order to take note of employee views and suggestions in order to provide Management with additional tools and insights on turning around the Bank's financial performance. The following key conclusions were made in the survey:

- There is a strong sentimental tie and dedication on the part of the employees towards the Bank (87%) and a high level of satisfaction (76%). These facts are among our greatest comparative advantages.
- There is a need to improve the reliability of practices implemented by the Management. We recognize that an effective organization must persuade its employees to believe in and support Management practices.
- There is ample opportunity to undertake changes in order to turn around the Bank's financial position.

Personnel were informed of the results of the survey by letter from the CEO on the company intranet.

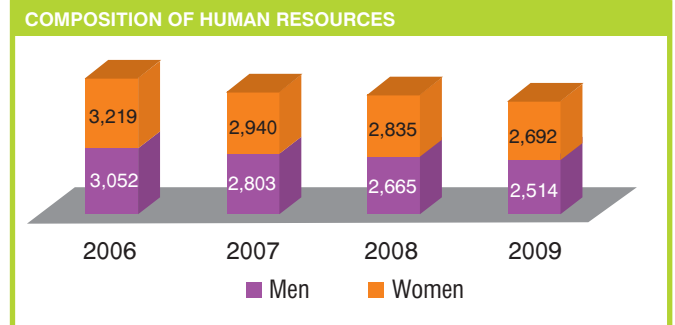
4. Our human resources

Evolution

On 31.12.2009, our human resources consisted of 5,206 people¹, with 48.3% males and 51.7% females. The gradual reduction in personnel is due to retirements and other natural attrition, as well as cost reduction measures, simplification of procedures and computerization of processes. In addition, in

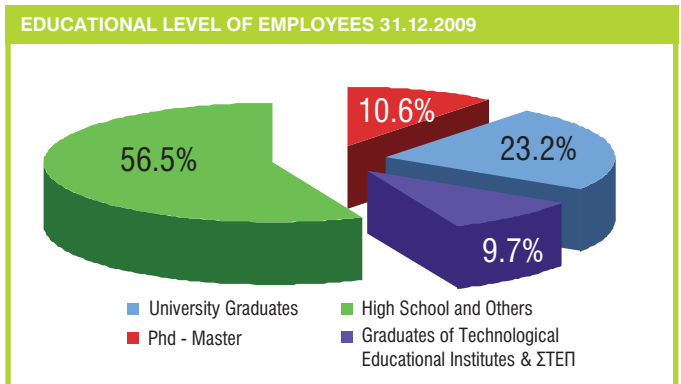
¹ These figures do not include employees at our branch in London (6 people, 5 males and 1 female) and Frankfurt (8 people, 6 males and 2 females).

2009, 138 students were employed by the Bank with student apprenticeships.



Educational Level

The level of education of our personnel is high: 43.50% are graduates of a college/university, and 10.6% are holders of postgraduate degrees (Master's and PhD).



Crédit Agricole: Diversity Charter

Encouraging pluralism and pursuing diversity, through the hiring and development of employees, are major factors for progress. They are forces that make our company more effective and improve relations with human resources. In addition, they can have a positive effect on our image to customers, suppliers and consumers, both in France and on a global scale.

Our company has adopted the Diversity Charter to express its unwavering commitment to support cultural, national and social variety within our organization in France.

In accordance with the terms of the Charter, we make a commitment that:

1. We will promote awareness and provide guidance on discrimination and diversity issues among all executives and employees dealing with the hiring, training and development of personnel.
2. We will comply with and promote the elimination of all forms of discrimination at each stage of human resources management, and in particular in hiring, training and promotion, as well as career development.
3. We will try to ensure that the makeup of our human resources will reflect the makeup of the French society — and of cultural and national diversity, in particular — at all levels of our human resources.
4. We will inform all our employees on our commitment to fight discrimination and promote diversity, as well as on the practical results of that commitment.
5. We will discuss the preparation and implementation of our policy on diversity with employee representatives.
6. We will devote one chapter of our Annual Report to our commitment to fight discrimination and promote diversity, providing details on our action, the practices we encourage and the results we achieve.

Treatment Policy

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

// At Emporiki Bank we recognize gender equality as a common value and its implementation in our daily life as a collective responsibility. We commit to ensuring that each dimension in the management of human resources – hiring, placements, promotions, undertaking positions of responsibility, compensation, transfers, training and education, dismissals – is governed by the principle of equal treatment.

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

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

For Emporiki Bank, equality is not just either a matter of numerical equilibrium or implementing the required legislation. We recognize that applying the principle of equality as a value in our daily operation is a responsibility for us all and is affected by mainstream social patterns and stereotypes. We recognize that true gender equality is also connected to changing those mentalities and stereotypes, which entrap companies, men and women and restrict or even hamper creativity.

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

Mary Nikolaidou
Head of Group Human Resources

Average Age

The average age of our personnel in 2009 was 42.0 years, versus 42.1 in 2008. The average age for males was 44.7 and for females 39.6. The difference in the average age between males and females is due to the higher rate of retirement for women over time due to the substantially earlier right to retire.

AGE MAKEUP OF PERSONNEL ²						
Age in years	2008			2009		
	Male	Female	Total	Male	Female	Total
< 25	18	89	107	12	71	83
25 - 30	144	321	465	143	341	484
30 - 35	217	461	678	204	418	622
35 - 40	325	520	845	328	489	817
40 - 45	447	622	1.069	383	608	991
45 - 50	721	432	1.153	662	402	1064
50	154	57	211	157	69	226
51	108	59	167	140	43	183
52	136	50	186	90	49	139
53	112	45	157	112	44	156
54	71	36	107	83	32	115
55	35	32	67	43	25	68
56	37	22	59	25	21	46
57	34	12	46	24	14	38
58	17	9	26	26	7	33
59	11	8	19	11	5	16
60	10	3	13	6	4	10
> 60	9	7	16	14	4	18
Σύνολο	2,606	2,785	5,391	2,463	2,646	5,109

Years of Service

On 31.12.2009, the average years of service at the Bank was 15.1, compared to 15.2 in 2008. The average work experience of females was 12.9 years and for men 17.5. The difference (4.6 years) is due to the higher rate of retirement for women over time due to the substantially earlier right to retire.

YEARS OF SERVICE AT THE BANK ³						
Years	2008			2009		
	Male	Female	Total	Male	Female	Total
< 1	130	205	335	64	77	141
1 - 5	256	438	694	283	497	780
5 - 10	233	372	605	319	513	832
10 - 15	378	691	1.069	272	538	810
15 - 20	272	388	660	302	446	748
20 - 25	725	511	1.236	688	386	1074
25 - 30	444	147	591	430	161	591
30 +	168	33	201	105	28	133
Σύνολο	2,606	2,785	5,391	2,463	2,646	5,109

Persons with Disability

At the end of 2009, the Bank employed 197 persons with disability; 37 more persons (or 23.7%) than the 3% minimum required by national legislation.

PERSONS WITH DISABILITY			
Year	PERSONS WITH DISABILITY	TOTAL NUMBER OF EMPLOYEES	% OF PERSONS WITH DISABILITY TO TOTAL EMPLOYEES
2006	221	6,271	3.5
2007	208	5,743	3.6
2008	203	5,500	3.7
2009	193	5,206	3.7

5. Allocations to jobs and positions of responsibility

Jobs

At the end of 2009, 59,4% of employees were assigned to the branch network and 40,6% in Divisional management and support units. Compared to 2008, the percent employed in the branch network was reduced.

ALLOCATION TO JOBS								
	2008				2009			
	Persons		Total		Persons		Total	
	Male	Female	Persons	%	Male	Female	Persons	%
Branch	1,568	1,941	3,509	63.8	1,356	1,738	3,094	59.4
Management and Support Divisions	1,097	894	1,991	36.2	1,158	954	2,112	40.6
Total	2,665	2,835	5,500	100.0	2,514	2,692	5,206	100.0

Positions of Responsibility

On 31.12.2009, there were 3,069 positions of responsibility, of which 51.5% were held by males and 48.5% by females. The participation of females at the higher levels of responsibility continues to fall short, although it is gradually improving over time.

² Refers to active personnel, with special employment contracts, 5,109 people

³ Refers to active regular personnel, 5,109 people

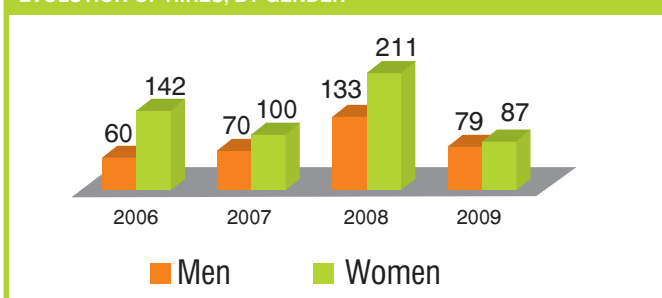
PARTICIPATION IN POSITIONS OF RESPONSIBILITY BY GENDER						
Positions of responsibility ⁴	2008			2009		
	Individuals		TOTAL	Individuals		TOTAL
	Male	Female		Male	Female	
Level 1	18	2	20	16	2	18
Level 2	62	18	80	82	27	109
Level 3	132	50	182	428	211	639
Level 4	659	673	1,332	1,055	1,248	2,303
TOTAL	871	743	1,614	1,581	1,488	3,069

6. Hiring – Exits – Contracts

Hiring

Our human resources are renewed through hiring and exits. In 2009 the Bank undertook 166⁵ new hires of which 47.6% were male and 52.4% were female. During the period 2006 – 2009, 882 people were hired representing 16.9% of the workforce. Emporiki Bank is committed to implementing meritocratic hiring practices. We implement “Hiring Practices” and want to be recognized as an equal opportunities employer. The criterion of geographical locality is taken into consideration. Candidate resumes and CVs are received electronically on the corporate site www.emporiki.gr. Resumes are retained in Emporiki’s database used as the main source for the selection of the Bank’s executives to cover future personnel needs. Hires are conducted based upon written, group evaluation tests, which examine skills and abilities as well as structured interviews according to job requirements. Experienced Bank personnel conduct evaluations in two or more rounds. Candidates are informed in writing of the results of each stage of the selection process. In this way the objectivity and transparency of the hiring process is ensured.

EVOLUTION OF HIRES, BY GENDER



Exits

In 2009, 9.1% of the Bank’s personnel exited, compared to 11.1% in 2008.

⁴ According to the new organizational structure, in 2010 these levels of managerial responsibility are planned to change.

⁵ New hires only. (Does not include inter-Group transfers or returns from sabbaticals).

⁶ Refers to regular personnel, 5,109 people

⁷ Cif

EXITS ⁶				
	PERSONS			% of exits of entire workforce
	Male	Female	Total	
	2006	102	197	
2007	326	376	702	12.2
2008	272	337	609	11.1
2009	234	232	466	9.1

During the 2006 – 2009 period, the continuing public dialogue about upcoming institutional changes (with respect to preconditions for retirement), some of which have already been undertaken, led to insecurities and affected individual behaviour. Women were affected more, using the currently favourable legislation to enter retirement.

In 2009, 364 individuals retired, representing the largest category of exits from personnel (7.1%).

REASONS OF EXITS 2009 ⁷				
Reason for exit	EMPLOYEES			% total of personnel
	Male	Female	Total	
Resignation	25	27	52	1.0
Dismissal	16	6	22	0.4
Retirement	178	186	364	7.1
To another company of the Group	1	0	1	0.0
Change to non-active personnel	6	12	18	0.4
Deaths	8	1	9	0.2
Total	234	232	466	9.1

Employment contracts

98,1% of our employees work under contracts of limited duration, which means that they are obligatorily leaving the Bank because they reach 58 or 62 years which is the provided age limit.

EMPLOYMENT CONTRACTS								
Type of contract	2008				2009			
	Male	Female	Persons	% in total	Male	Female	Persons	% in total
Open-ended Permanent	2,606	2,785	5,391	98	2,463	2,646	5,109	98.1
Permanent, inactive	35	31	66	1.2	33	37	70	1.3
Temporary	24	19	43	0.8	18	9	27	0.5
Total	2,665	2,835	5,500	100	2,514	2,692	5,206	100.0

7. Training

The Bank is interested in the continuous training and development of our human resources. Training is provided to all personnel regardless of gender, age, religion or ethnicity.

Training activities include: traditional intra-company learning, e-learning, participation in training programs organized by third parties, certification training and foreign languages⁸.

In brief, in 2009:

- **Training performance indicators improvement: 53.4% of employees participated in training activities, of whom 47.3% were male and 52.7% female. The average number of training hours per employee came to 16.2.**

TRAINING PERFORMANCE 2008 - 2009						
	2008			2009		
	Male	Female	Total	Male	Female	Total
Employees participating in training programs: a	1,192	1,269	2,461	1,315	1,466	2,781
Number of participants: b	2,791	3,111	5,902	3,131	3,465	6,596
Total training hours: c	37,024.5	41,300.5	78,325	49,335.8	57,373.5	106,709.3
Average training hours per employee: c/a	31.1	32.6	31.8	37.5	39.1	38.4
Average hours of training per trainee: c/b	13.3	13.3	13.3	15.8	16.6	16.2

- **Increase in indicator of training expenditures**

TRAINING EXPENDITURE INDICATORS*			
	Training expenditures in thou. Euro (a)	Total expenditure for salaries in thou. Euro ⁸ (b)	Training expenditure indicator (a/b) * 100
2006	806.9	299,797.6	0.3
2007	537.6	342,466.2	0.2
2008	1,265.0	327,487.3	0.4
2009	1,770.3	330,325.4	0.5

* According to GRI G3

- **Strong participation of both genders, greater participation of women**

⁸ In 2009, the program for the completion of a Master's level graduate degree was completed in which one employee (male) was funded.

⁹ Includes all salary expenditures as well as employer contributions for social insurance.

PARTICIPATION IN INTRA-COMPANY PROGRAMS						
	Male		Female		Total	% of total personnel
	Persons	% in total	Persons	% in total		
2006	968	44.7	1,199	55.3	2,167	34.6
2007	2,330	47.7	2,553	52.3	4,883	85.0
2008	950	46.2	1,105	53.8	2,055	37.4
2009	1,252	47.7	1,372	52.3	2,624	50.4

- **Significant increase in hours of training through e-learning**

PARTICIPATION IN E-LEARNING PROGRAMS						
	Participants			Hours of training		
	Male	Female	Total	Male	Female	Total
2008	121	166	287	1,220	1,660	2,880
2009	101	167	268	4,054	7,228	11,282

- **Greater participation of women in external training programs overturning previous years' trend.**

PARTICIPATION IN EXTERNAL TRAINING PROGRAMS						
	Male		Female		Total numbers	% of total personnel
	Persons	% in total	Persons	% in total		
2006	96	65.3	51	34.7	147	2.3
2007	73	54.9	60	45.1	133	2.3
2008	169	66.8	84	33.2	253	4.6
2009	83	45.1	101	54.9	184	3.5

- **We support foreign language learning**

PARTICIPATION IN FOREIGN LANGUAGE LEARNING PROGRAMS						
	Male		Female		Total numbers	
	Persons	% in total	Persons	% in total		
2006	9	18.4	40	81.6	49	
2007	66	55.9	52	44.1	118	
2008	62	54.4	52	45.6	114	
2009	50	47.6	55	52.4	105	

- **We encourage participation in certification programs for professionals for investment services, mutual fund sales and insurance brokers.**

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

• All age groups participate in training activities

EMPLOYEES TRAINED BY AGE GROUP					
Years	20- 30 years	31- 40 years	41- 50 years	51+ years	Total numbers
2006	228	586	975	378	2,167
2007	381	1,279	2,060	1,163	4,883
2008	372	684	1,003	399	2,458 ¹⁰
2009	469	743	1,070	341	2,623

• Training activities covered vital banking subject activities.

TRAINING SUBJECTS		
Familiarization with Crédit Agricole Group	Regulatory compliance	Personal development and communication
Banking risks	Human resource management	Organization and quality
Insurance	Foreign languages	Office management, activity management
Banking	IT, network, software's programmes	Health & Safety
Financial management (accounting, tax)	Certifications	Other

8. New performance evaluation scorecard

In 2009 we developed and implemented on a pilot basis a new Performance and Development Evaluation Scorecard to be implemented in full at the end of 2010. The new 'Performance and Development Evaluation Scorecard' establishes the foundations for employees' personal development and advancement and aims to evaluate performance reliably and systematically. With the new Evaluation Scorecard, employees know if they are effectively performing according to their individual job requirements, how they can improve their performance and their opportunities for further development and advancement. The primary objectives of the new system are:

- The establishment of unified effectiveness criteria for all employees with the intent of creating a common culture.
- Aligning performance with the Bank's strategic priorities.
- Transparency of procedures through continuous, open communication and guidance of employees from their supervisors in a climate of trust, support and motivation.

The new 'Performance and Development Evaluation Scorecard' was launched following a consultation with groups representing all hierarchical levels and the Employees' Association. The defining features of the Performance and Development Evaluation Scorecard are:

- It covers all Bank employees.
- It reflects the Bank's intention to assure objective and fair appraisals.
- It has clear and specific procedures for what must be done, how it should be counted, how and when it will be achieved.
- It is largely based on the responsibilities assigned to each employee evaluated.
- Evaluation criteria are the same for all of the Bank's hierarchical levels.
- Ensures the participation of employees at all phases of their own evaluation.

At the end of 2009, managers at all levels were extensively briefed on the Scorecard with seminars and comprehensive training materials.

As part of our efforts to fulfil the objectives of the Reorganization and Development plan, we are all moving forward, armed and equipped not only with our jobs but with our mirror. We are designing and implementing a new, dynamic and well-researched evaluation system through which we can build our professional self-understanding, our workplace recognition, our new sense of unity. We codify incentives, group together our individuality, we turn the general concept into specific, we develop performance metrics with our own terms, with terms that come from our own needs which we know best, where our reach grasps. Our evaluation procedure is primarily aimed at ensuring objectivity, fairness, transparency and the evolution of each unit individually and each group together. It aims to join the individual with the group always in the context of recognizing and improving our creation. Finally it is aimed at building an executive culture which comes together and continually supports our professional development in the context of our corporate values.

Eleni Pagoni
Recruitment, Training and Development Unit

¹⁰ In 2008, in the under 20 age group, 3 people were trained

9. Salaries

In 2009 the average annual gross basic salary was €46,179. The average annual gross adjustable salary, based on performance, was €615. With respect to gender, the average annual gross salary for men was €52,937.4 and for women €41,075.9. The difference in salaries between men and women is due to the larger participation of men in positions of high responsibility and, on average, a larger number of years of service of men.

DISTRIBUTION OF 10% OF HIGHEST SALARIES					
	Men		Women		Total
	Persons	%	Persons	%	
2008	410	76.1	129	23.9	539
2009	388	75.9	123	24.1	511

10. Internal communication

Internal communication was significantly improved in the 2008 – 2009 period. Through open channels of communication and a number of new tools, employees were systematically informed of the Bank's trajectory, operations and procedures.

The weekly electronic bulletin "7 Days" is a brief review of the previous week at the Bank and is sent by email to all employees. The newspaper "In the Network" is sent to employees at our branches with matters of special interest in the Branch Network. Messages from the CEO on important issues are directed to all employees and are on the Bank's Intranet Portal. These are all important sources of internal communication. Specifically, in 2009, 30 issues of "7 days" were distributed, while approximately 120 information bulletins were made on the Intranet.

This open communication strengthened the spirit of consultation and group consciousness.

In 2009, personnel were informed of the need for a corporate change plan with the intent to focus on:

- The improvement in the cost-revenue ratio
- The decrease in cost of risk
- The improvement in customer satisfaction
- The Bank's recognition with respect to business ethics
- The participation and commitment of employees

11. Welfare programs

The Bank cares about its personnel and about the reconciliation of family and professional life. In this context, in 2009, the Bank provided the following to all employees:

- Insurance programs
 - ✓ Program for uninsured children, total €8.5 thousand.
 - ✓ Program for supplemental hospital insurance, total €664 thousand.
 - ✓ Life insurance, partial, whole disability, total €1,140 thousand
 - ✓ Child care program, total €1,991 thousand
- Approval of 141 home loans for the purchase or construction of a primary residence, total €18,383,690 thousand.
- Loans for emergency needs to 884 employees, totalling € 9,773.92 thousand.
- Hospitality to 405 children of employees and retirees at the Bank's camp at Varibobi totalling €220 thousand. An additional 386 children of employees and retirees we are hosted in additional camps for a total of €236.5 thousand.
- 442 children of employees received crèche and childcare services, totalling €1,213.6 thousand.
- Scholarships to 55 children of employees, totalling €82.5 thousand.
- Financial awards given to 323 children of employees for academic excellence, totalling €57 thousand. An additional €16 thousand were given in academic achievement awards to the children of retirees.
- Finally, approximately €1,200 thousand went for the operation of the restaurant and cafes.

12. Health and safety in the workplace

The Bank's Health and Safety policy was issued in the third quarter of 2008¹¹. This policy covers 100% of Bank employees. http://www.emporiki.gr/cbg/gr/sport&culture/health_safety.jsp?section=health_safety. In 2009 a Bank-wide Advisory Committee¹² was established in cooperation with the Employees' Union. In 2009 the Bank engaged an external company to provide services of a safety expert and a workplace doctor at a cost of €54.00 thousand.

¹¹"Health and Safety in the Workplace", memo 5071/18.09.2008.

¹² Memo 5131/16.01.2009 on the Composition of the Advisory Committee.

"The tools of internal communication all aim at the immediate and substantial updating of employees on all issues of importance for the Bank. At the same time, the sense that all employees at Emporiki belong to a common institution is cultivated, one where we have the same objectives, share the same concerns, and put into practice our common vision."

Sofia Geraki
Secretariat and Corporate Affairs Division
Internal Communication

The safety expert and workplace doctor visited all of the Bank's branches according to the program described in their services contracts.

In addition, our employees benefitted from full time permanently employed health specialists:

- In Athens: 2 pathologists, 2 dentists and 1 psychologist
- In Piraeus: 1 pathologist
- In Thessaloniki: one social worker, plus a part-time external pathologist.

HEALTH SERVICES AVAILABLE, 2009							
Education		Counselling		Prevention		Therapy	
Yes	No	Yes	No	Yes	No	Yes	No
✓		✓		✓		✓	

A total of €440 thousand were spent for the salaries of these professionals.

Finally, as a way of implementing Law 3730/2008, the Bank issued a Management Decree to ensure the health and well being of employees while promoting corporate culture banning smoking from all workspace areas without exception including all spaces and stairwells¹³. The ban applies to all Bank employees as well as its collaborators and customers. During 2009 we informed employees on H1N1 virus. Also we have updated the Management of Crisis Plan including actions for coping with H1N1 virus.

13. Absenteeism

The Bank records and monitors all absences from work as well as all categories of leave. In 2009, we lost 3.2% of work-time in absences, mostly due to illness¹⁴

¹³ Management Circular 1,707, 18 June 2009, "Ban on Smoking in all Workspaces"

¹⁴ This included all types of illnesses. We do not collect data on the type of illnesses, including stress.

¹⁵ Calculation is done according to the average number of employees per year: 2007: male: 2,832, female: 2,986; 2008: male: 2,718, female: 2,906, 2009, male: 2,600 and female: 2,776.

¹⁶ Decision of the Athens Multimember Court of First Assistance number 1862/45.

ABSENCES IN DAYS BY GENDER, 2007 – 2009									
	2007			2008			2009		
Absences*	Male	Female	Total	Male	Female	Total	Male	Female	Total
Illness: a	18,473	30,894	49,367	16,180	26,301	42,481	16,634	26,873	43,507
Unjustified: b	432	37	469	201	17	218	36	46	82
Total absences in days: a+b	18,905	30,931	49,836	16,381	26,318	42,699	16,670	26,919	43,589
Absences as a % of total work-time**	2.7%	4.1%	3.4%	2.4%	3.6%	3.0%	2.6%	3.9%	3.2%

* According to GRI G3. 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.

** $(a + b) / (251 * \text{average annual number of employees by gender})^{15}$

14. Labor relations

In the context of an unprecedented financial crisis internationally and in Greece which took place at the same time as the Bank's reorganization program, Management saw to it that labor relations ensure the implementation of labor standards as they have been defined by Community and National legislation as well as corporate ethics rules and commitments.

Within this context, the Bank's management:

- Recognizes the institution of collective bargaining, participates in the institutionalized dialogue with the Employees' Association and concludes Collective Labor Agreements. The Bank's Management also responds to the call for dialogue and collective bargaining from the Federation of Bank Employee Organizations of Greece (OTOE), representing employees' associations in the sector.
- Works with the Employees Union on common and Advisory Committees and Special councils related to human resource management.
- Facilitates the work of the European Labor Council.
- Undertakes disciplinary measures when corporate ethics rules are violated and informs personnel.
- Provides a minimum of 5 weeks time in cases of changes in operations.

Union of Employees

Emporiki Bank's Union of Employees was founded¹⁶ in 1945 and is located at Efpolidos Street Number 8, TK 105551, tel. 210-3284440, fax 210-3240407. On 31.12.2009 the Union of Employees numbered 4,783 members, that is 91.9% of the Bank's employees.

The Union is governed by a 15-member Board, which is elected through a universal secret ballot. Four or five different blocs of different political approaches usually take part in the election. Employee representatives to the Board of Directors of the Bank are also elected by universal secret ballot.

The Union is a member of the Federation of Bank Employee Organizations of Greece (OTOE) and the Greek General Confederation of Labor (GSEE).

In addition to the Union of Employees, the Union of Scientific Personnel was founded in 1976 and on 31.12.2009 had 371 members.

In accordance with collective bargaining agreements, Emporiki Bank supports the social functions of the unions. In 2009 it provided €633.8 thousand, as described in detail in the table below:

FINANCIAL SUPPORT (in € thous.)		
Union	2008	2009
Union of Emporiki Bank Employees	550.0	560.0
OTOE	37.6	35.2
Union of Scientific Personnel	37.5	38.6
Total	625.1	633.8

Company Labor Agreement

Meetings with the Employees' Union are held approximately twice per month. In 2009, the Union of Employees presented a number of labor issues for discussion as well as recommendations and suggestions about the overall trajectory of Emporiki Bank SA. The Bank's Management, in accordance with guidelines from the parent Credit Agricole SA, is implementing a business plan and projects the Bank will return to profitability in 2012.

Following this dialogue, the Bank signed the Company Labor Agreement for 2009 in accordance with the terms contained in 1876/1990 with which various financial issues were agreed. The Company Labor Agreement covers 100% of employees.

It should be noted that the Union of Employees is regularly briefed on significant operational changes which are also included within the context of Management dialogue.

Advisory Committees and Special Councils

In accordance with Collective Employment Agreements, at various times the following Advisory Committees and Special Councils have been set up jointly with the Union of Employees to deal with human resources management issues:

1. Promotions Council
2. Complaints Council
3. Appeals against annual performance appraisals Council
4. First-level Disciplinary Council
5. Second-level Disciplinary Council
6. Higher Review Disciplinary Council

7. Organizational Chart Committee
8. Labor Relations Committee
9. Equal Opportunities Advisory Council
10. Health & Safety Committee

Each one of the above Committees and Councils functions in accordance with its own "operating regulation".

European Works Council

The Crédit Agricole Group European Works Council was established in 2008. The European Works Council does not replace the institutional role of the Union of Employees but is an elected group of employees from the Credit Agricole Group responsible for approaching economic, financial, labor and social issues which require assessment on a European-wide level.

The European Works Council consists of 27 members representing employees at subsidiaries in 18 European Countries as well as Group-level Management representatives and the Federation National du Crédit Agricole. There are 5 elected representatives from the Emporiki Bank Group: 2 representatives from Emporiki Bank and 1 from the subsidiaries Emporiki Bank Bulgaria, Emporiki Bank Cyprus and Emporiki Bank Romania.

The European Works Council's activities in 2009 are summarized below:

- March 26- 27, Paris: A two-day training and information seminar was held for the regular and alternate members of the European Labor Council, concerning the establishment agreement of the Council. The seminar's objective was to help familiarize representatives with the Crédit Agricole Group, the Group's Corporate Social Responsibility, the objectives and responsibilities of the Council as well as other existing schemes for social relations in Europe and the various levels of social dialogue.
- May 5 – 6, Paris: Meeting of the 9-member Executive Secretariat to determine action areas.
- July 23 – 24, Paris: Meeting of the Executive Secretariat with the participation of the consultants ethix sa to discuss the course of Emporiki Bank.
- September 9 – 10, Athens: Meeting of the Executive Secretariat. Briefing from the Bank's Management on the Competitiveness Recover Business Plan and from the Union of Employees on various issues such as economic, organizational, etc.
- September 23 – 24, Paris: Meeting of the full European Labor Council. Meeting with the Management of Crédit Agricole SA, presentation of the Group restructuring plan, the yearly minutes, discussion on the consequences of the international financial crisis on Crédit Agricole and particularly the companies of the Group and subsidiaries, including Emporiki Bank.

Code of conduct – Disciplinary Measures

All employees are required to uphold rules of regulatory compliance in the banking sector, circulars, the Personnel Regulation

and the Code of Conduct. Severe disciplinary measures are applicable for possible infractions including dismissal.

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 the promotion of the 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, Group companies are responsible for using and managing Group resources effectively and soundly.
9. The companies and executives of the Emporiki Bank Group commit to operating with a strong sense of responsibility in all areas of social life where they work and live.

Disciplinary Measures

In 2009, as ever year, disciplinary measures were taken for infractions. Personnel were informed via an Internal Bulletin about the disciplinary violations as well as the final disciplinary measures undertaken.

Disciplinary measures in 2009

- > Termination of employment contracts: 17 people
- > Temporary unpaid termination: 6 people
- > Fines equivalent to 1/5 monthly salary: 7 people
- > Written reproof and remand: 15 people

Strikes

In 2009 we lost 1,1% of working time due to strikes. In nearly all cases the strikes were due to the introduction of reform and labor market measures by the government.

STRIKE DAYS

	2007			2008			2009		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Strikes in days: a	1,953	2,361	4,314	9,933	9,933	21,465	6,697	7,878	14,575
Lost working time %: b ¹⁷	0.3%	0.3%	0.3%	1.5%	1.5%	1.5%	1.0%	1.1%	1.1%

¹⁷ b = a/(251 * average number of employees on an annual basis by gender * 100) – year average working force. In 2009 this was 2,776 females and 2,600 males.



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UNION OF EMPORIKI BANK EMPLOYEES

Athens, 30 September 2010

The founding regulation of the Union of Employees of Emporiki Bank refers to the objective of its foundation " the protection and improvement of professional, economic, and pension rights of employees" .

For 64 years since its establishment, with great consistency and dedication the Union has been striving to achieve these objectives. With the universal support of its employees – its only source of inspiration and support – in the context of continuously changing economic, political and social conditions, it aims to fulfill the commitments and obligations made towards employees.

Over the years the Union has proven itself to be a strong, influential and creative force in the evolution of Emporiki.

On the other side from that of the Bank, the Union supports the business' trajectory and its efforts to achieve growth and profitability, supports personnel as the necessary and competent way of fulfilling this and primarily supports the expansion and solidification of the economic, labor and pension rights of employees.

Consultation and dialogue, while always the starting point of our relationship with the Bank, has not always been enough to achieve our goals during the many years of our operation. Thus on numerous occasions the signing of Collective or Corporate Contracts – but mainly the implementation on the part of the Bank of its legal and contractual obligations – has come to disagreements and challenges.

Our Union, honoring our position as an expression of the rights of workers and also as a social partner, has always promoted the position of employees with respect for institutions and agreements.

During the current circumstances, in an exceptionally uncertain social, economic and labor environment, we try to encourage the Bank and the reflexes which support highlighting its " humane, social sensitive" side, which a modern financial institution is obliged to display in its actions towards employees, customers and society.

Crisis can give birth to opportunities. It is an opportunity for Emporiki Bank to promote its corporate social responsibility and its humane side.

During our long history, our Union not only applauds but tries to strengthen every effort, activity and initiative of the Bank which supports the real economy, Greek households and consumers.

We are confident that the tradition, history, culture and corporate responsibility of our Bank can and must be incorporated within strictly business criteria as well as the steps towards the future.

With respect for the rights of employees, care for customer needs, responsibility for the human dimension and the social consequences of its role, Emporiki Bank can once again retain its position in the Greek Banking System, something we all want.

Within this context, we believe the 2009 Corporate Social Report can be much more than a simple reporting of information for all. It can constitute our written commitment to continue our efforts and serve as a guide for improved actions in the future.

The President
Giorgos Konstantinopoulos

The Secretary General
Vassilis Chairitis

Ο ΠΡΟΕΔΡΟΣ

ΓΙΩΡΓΟΣ ΚΩΝΣΤΑΝΤΙΝΟΠΟΥΛΟΣ

Ο ΓΕΝ. ΓΡΑΜΜΑΤΕΑΣ

ΒΑΣΙΛΗΣ ΧΑΙΡΗΤΗΣ

15. The human resources of our subsidiaries

On 31.12.2009, the Emporiki Bank Group¹⁸ employed a total of 6,430 people. Despite the financial crisis and the reorganization program, in 2009 the subsidiary companies retained or increased employment, with the exception of Emporiki Bank Romania which had a decrease of 11.5%. In 2009, the Bank's human resources in subsidiaries increased by 4.6%. With respect to gender composition, 64.3% are female and 35.7% are male.

PERSONNEL COMPOSITION BY GENDER, 2008- 2009						
	2008			2009		
	Male	Female	Total	Male	Female	Total
Emporiki Bank - Cyprus LTD	69	86	155	81	99	180
Emporiki Bank Romania SA	176	267	443	153	239	392
Emporiki Bank Bulgaria EAD	77	198	275	86	234	320
Emporiki Bank Albania SA	78	135	213	78	165	243
Emporiki Real Estate SA	11	21	32	14	23	37
Hellenic Sack Industry AE	11	2	13	11	2	13
Total	422	709	1,131	423	762	1,185

- 96.1% of employees have permanent employment contracts

EMPLOYMENT CONTRACTS, 31/12/2009			
	Permanent	Temporary	Total
Emporiki Bank - Cyprus LTD	178	2	180
Emporiki Bank Romania SA	431	2	433
Emporiki Bank Bulgaria EAD	293	1	294
Emporiki Bank Albania SA	177	40	217
Emporiki Real Estate SA	35	0	35
Hellenic Sack Industry	12	1	13
Total	1,126	46	1,172

- The average age is between 30.6 – 37.6. The exception is the special case of the Hellenic Sack Industry, for which the average age is 45.7.

AVERAGE AGE, IN YEARS, 31.12.2009			
Subsidiary company	Male	Female	Average age
Emporiki Bank - Cyprus LTD	38.4	36.8	37.6
Emporiki Bank Romania SA	31.6	33.2	32.6
Emporiki Bank Bulgaria EAD	36.7	37.8	37.2
Emporiki Bank Albania SA	30.5	30.7	30.6
Emporiki Real Estate SA	33.8	32.1	32.7
Hellenic Sack Industry	46.3	39	45.7

- In 2009, departures¹⁹ represented 17% of employees

DEPARTURES BY GENDER, 31.12.2009				
	Male	Female	Total	% of personnel
Emporiki Bank - Cyprus LTD	3	0	3	1.7
Emporiki Bank Romania SA	54	45	99	25.3
Emporiki Bank Bulgaria EAD	17	33	50	15.6
Emporiki Bank Albania SA	16	32	48	19.8
Emporiki Real Estate SA	1	1	2	5.4
Hellenic Sack Industry SA	0	0	0	0.0
Total	91	111	202	17.0

¹⁸ Refers to active personnel

¹⁹ Refers to all categories of departures: resignations, retirements, death, dismissal, contract termination and restructuring program (Romania)

- All subsidiaries conform to national legislation with respect to health and safety. In addition, they have all adopted an anti-

²⁰ On the job accidents or going to and from work.

²¹ Legally mandated leaves – such as maternity, paternity, family care, etc. – are not included.

HEALTH AND SAFETY IN THE WORKPLACE		
	Compliance with national legislation	Anti-smoking policy
Emporiki Bank - Cyprus LTD	YES	YES
Emporiki Bank Romania SA	N/A	YES
Emporiki Bank Bulgaria EAD	YES	YES
Emporiki Bank Albania SA	YES	YES
Emporiki Real Estate SA	YES	YES
Hellenic Sack Industry SA	YES	YES

smoking policy. In 2009, there were zero accidents²⁰, compared to 2 in 2008 (in Cyprus).

ABSENCES DUE TO ILLNESSES, IN DAYS ²¹				
	2008		2009	
	Days of illness	% lost working time due to illness	Days of illness	% lost working time due to illness
Emporiki Bank - Cyprus LTD	1,325	3,8%	1,236	2.7%
Emporiki Bank Romania SA	594	0,6%	2,470	2.3%
Emporiki Bank Bulgaria EAD	2,946	5,2%	2,019	2.7%
Emporiki Bank Albania SA	77	0,2%	80	0.1%
Hellenic Sack Industry 2008	-	-%	0	0.0%
Total	6,216	2,0%	5,805	2.0%

“ Our subsidiaries Emporiki Bank Albania SA, Emporiki Bank Cyprus SA, Emporiki Bank Romania SA, Emporiki Bank Bulgaria EAD contribute greatly to the economic development and social cohesion in the countries they operate. Serving the retail market and the financing needs of enterprises and organizations in the Balkans and Cyprus, our subsidiaries earn and honor the trust of their local markets. Featuring human resources that are characterized by excellence in education, professionalism, multilingualism and cultural background, the presence of Emporiki Bank in the Balkans and Cyprus adds corporate value; at the same time it constitutes an entrepreneurial bridge that helps individuals and corporations realize their dreams.

Our main weapons are our corporate values and global principles that govern the operation of our subsidiaries. We operate with prudence, we care about our corporate performance, we are credible, we respect human rights and labor standards, we contribute to the protection of the environment and operate with transparency. Because we know that companies which hold their interests above their principles lose both in the end” .

Christos Katsanis
Head of International Activities Unit

D2. CARING FOR SOCIAL COHESION

Emporiki Bank has a strong and enduring relationship with local society. We support the Greek economy and our customers with a wide service network in all parts of the country. We contribute to social cohesion by offering products and services, creating jobs, and paying taxes and social security contributions.

We also care about young people and socially vulnerable groups. We support the actions of the Greek government that aim at strengthening social cohesion. Within this context, in 2009, Emporiki Bank:

- Continued to provide mortgages for socially vulnerable groups.
- Took into consideration the inclusion of individuals with disabilities into economic life.
- Continued to support businesses and individuals who were

affected by natural disasters, fires or other special cases.

- Employed young people with apprenticeship contracts

Housing loans for socially vulnerable groups

In 2009 we supported subsidized government programs aimed at companies and households affected by natural and other emergency catastrophes.

During the 3-year period (2007 – 2009), we provided 1,676 mortgages for the acquisition or maintenance of first-time residencies which amounted to a total of 124,629.1 thousand euro.

HOUSING LOANS TO VULNERABLE GROUPS

Vulnerable population groups	2007		2008		2009	
	Number of loans	Disbursements in thou.€	Number of loans	Disbursements in thou.€	Number of loans	Disbursements in thou.€
Workers' housing beneficiaries	420	29,677.5	464	33,428.56	274	21,387.8
Repatriated Greeks and Roma	39	1,970.8	29	1,430.3	4	94
Victims of natural disasters, fires in 2007 and earthquakes in 2008*	44	743.7	58	2,174.6	-	-
Other categories of subsidized beneficiaries*	258	15,512.7	86	18,209.1	-	-
TOTAL	761	47,904.7	637	55,242.53	278	21,481.8

*Government subsidy funds were depleted.

People with disabilities

We want to contribute to the inclusion of people with disabilities in economic and social life. We recognize that we can further improve our banking facilities as well as reinforce the sensitivity of our employees to the human rights of people with disabilities. In 2009:

- 197 people with disabilities were employed, representing 3.7% of all personnel.
- Approximately 30% of branches are accessible to people with disabilities. In 2010, an additional 15 branches are scheduled to become accessible.

FINANCING OF SPECIAL SUBSIDIZED CATEGORIES 2007-2009

Category	2007		2008		2009	
	Amount in thous. €	Numbers of Loans	Amount in thous. €	Numbers of Loans	Amount in thous. €	Numbers of Loans
1. Natural disasters (individuals)	743.7	44	517.55	24	102.7	8
2. Fire-stricken 2007						
2.1 Individuals: Regulations to freeze payments for 6 months	0,00	0	160.61	2	149.3	1
2.2 Businesses: restoration of damages	5,964.26	240	31,585.84	1,005	597.3	11
3. Earthquake-stricken 2008						
3.1 Individuals: Regulations to freeze payments for 6 months	0,00	0	1,496.38	32	-	-
3.2 Businesses: restoration of damages			1,631.88	29	11,929.4	239
4. Businesses: Regulation of existing debts under special terms (fire-stricken 2007/earthquake stricken 2008)	4,646.37	4	81,308.36	787	145.7	2
5. Special subsidies to support sectors of the economy (Northern Greece)						
5.1 New loans	2,850.00	7	958.88	20	300.0	1
5.2 Regulation of existing loans	68,569.16	93	12,527.29	14	3,761.5	17
TOTAL	82,773.49	388	130,186.79	1,913	16,985.9	279

Funding to Special Subsidised Categories

In 2009 we continued to provide subsidised governmental schemes to businesses and households that were affected by natural or other disasters.

During the period 2007-2009 when the economic crisis deepened, we provided 2,469 businesses and 111 households which met the relevant governmental criteria with a total funding of 229,946.1 thousand euro.

Work experience for young people

The employment of young people with apprenticeship contracts in collaboration with universities and other institutions of higher education aim at complementing the theoretical background of young people with practical experience. The Bank provides the terms provided for by law for the practical training of students²². During the 3-year period 2007-2009 we gave 517 young people the opportunity to work at Emporiki Bank and we benefited from their contribution. Their participation is taken into account during the recruitment of new employees.



²² The monthly remuneration package of student apprentices is determined to be at 80% of an unskilled labourer's salary in accordance with the National General Collective Employment Contract.

Multi-culturalism – Diversity

In 2009 we submitted proposals, responding to relevant invitations, for the following events:

- The event organized by the City of Athens on the successful business activities of immigrants living in Athens
- The conference organized by the Hellenic Network for Corporate Social Responsibility titled "Multicultural Enterprises and Diversity"

D3. SOLIDARITY AND CONTRIBUTION TO CULTURE

Solidarity and contributing to cultural activities are important, timeless values connected with the Bank's activities.

In 2009, the Bank:

- Continued to organize voluntary blood donations.
- Continued to demonstrate its commitment of solidarity to the victims of the fires of 2007.
- Responded to specific needs of local communities with direct and indirect donations.
- Continued to fund activities that support culture and our cultural heritage.

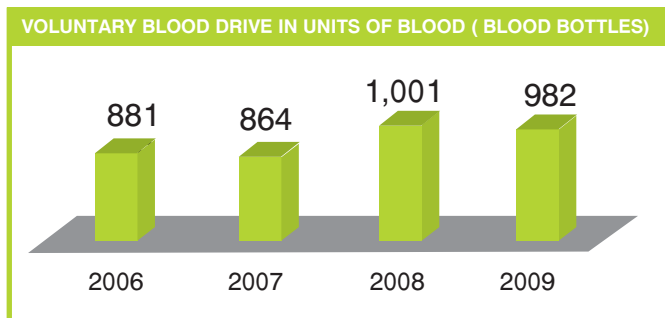
1. Voluntary Blood Donations

Emporiki Bank has been organizing voluntary employee blood donations for 30 years, since 1980, in cooperation with public hospitals²³.

The Bank encourages voluntary blood donation by providing employee volunteers with a two-day leave for each blood donation given, if they chose to use it. This leave cannot exceed four days per year and must be used within the year.

During 2009, we organized 5 blood donation drives (3 in Athens and 2 in Thessaloniki) which collected 982 units of blood in cooperation with the State General Hospital Nikaia, the Athens Hippocrateion Hospital and the Thessaloniki Hippocrateion Hospital.

During the period 2007-2009, a total of 3,728 blood units have been offered²⁴.



2. Implementation of the program to support the fire stricken victims of 2007

The Bank has undertaken the largest part of the emergency social solidarity, environmental catastrophe prevention and reforestation program it launched in 2007 with the assistance of Credit Agricole SA, the Regional Banks of France and the Emporiki Bank Employees' Union providing 6.4 million euro in assistance.

The Bank's commitment to solidarity with those affected by the fires includes the following program of activities:

1. An immediate donation of €2,000,000 into the National account for the fire victims.
2. Restoration of the natural environment: Reforestation of Mt. Taygettos and Mt. Hymettus €1,400,000
3. Fire prevention:
 - a. Purchase of specialized mechanical equipment €2,000,000 (fire brigade vehicles and water-wagons).
 - b. Training of 350 local government officials on issues of civil protection and management of natural and technological disasters through innovative e-learning methods €380,000.
4. Support to businesses and free-lance professionals with the following measures:
 - a. Settlement of overdue and non-overdue debt from enterprises at 80%.
 - b. Provision of new loans and working capital at 80% and with an upper limit of €90,000.
 - c. Interest rate subsidy – above and beyond that provided by the Greek state – of 20% on new working capital.
5. Fire prevention scheme at Delphi Archaeological Site.
6. Local visits and meeting with local community organizations.

For the reforestation and fire prevention activities noted above, the Management of Emporiki Bank signed a Special Cooperation Protocol with the Ministry of Agricultural Development and Food and Central Union of Municipalities and Communities of Greece (KEDKE).²⁵

²³ EManagement Circular No 21, 24.11.1980

²⁴ The total count of blood units donated does not include voluntary donations of employees undertaken on their own initiative throughout the various hospitals in the country

²⁵ http://www.emporiki.gr/cbg/gr/press/press_releases_story.jsp?docid=0D2D621DAB3F7E081B30893EE702BA&cabinet=Press_PressReleases&lang=gr

ACTIVITY	IMPLEMENTATION STATUS	BENEFICIARIES
1. Prompt donation of €2.000.000 to the public account	Completed	All areas damaged by fires and local communities
2. Restoration of the natural environment: Reforestation of Mt. Taygetos and Mt. Hymettus	- The reforestation of Mt. Taygetos is nearing completion at a cost of €1,000,000 - The reforestation of Mt. Hymettus has started on track €400,000	<ul style="list-style-type: none"> • Biodiversity • Local economy • Local community
3i. Fire prevention: Purchase of fire brigade vehicles and water-wagons	i) Delivered in 2009: <ul style="list-style-type: none"> • 5 4x4 fire brigade vehicles at a total cost of €189,000 • 2 Off-road fire brigade vehicles at a total cost of €220,000 • 2 Water-wagons with fire equipment at a total cost of €193,000 	<ul style="list-style-type: none"> • Natural environment • Cultural heritage • Local community • Local economy • Biodiversity • Visitors
3ii) Fire prevention: Training of 350 local government officials on issues of civil protection and management of natural and technological disasters	Training program of distance learning was completed in cooperation with the Kapodistrian University of Athens €380,000	<ul style="list-style-type: none"> • Local government officials • Local Community • Natural Environment
4. Support to businesses and free-lance professionals	Nearing completion	<ul style="list-style-type: none"> • 1,016 loans to local businesses regulated • Individuals • Local economy
5. Fire protection at Delphi	Completed: €200,000 donation to the Ministry of Culture	<ul style="list-style-type: none"> • Archeological site at Delphi • Cultural heritage
6. Local visits and meetings with local community groups	Completed. Support to 75 fire-damaged schools with 500 computers, 480 Bank editions as well as 2,860 educational and other books	<ul style="list-style-type: none"> • Schoolchildren • Municipalities

The delivery to beneficiaries of the following equipment has already been scheduled for 2010:

- Two fire-brigade vehicles total value €415,000
- Off-road fire brigade vehicles of total value of €220,000
- Two 4x4 fire-brigade vehicles valued at €76,000
- Fire prevention machinery valued at €370,000

²⁶ The Historical Archives is a subsidiary of Emporiki Bank founded in 1982. http://www.emporiki.gr/cbg/gr/emporiki_group/company_profile.jsp?docid=398C F27768F850B552667F377CCB5D

3. Donations

In 2009,

- Direct donations to various social, professional, athletic, educational and other groups came to €169,211.
- Book donations included 1,004 general interest books and 360 Bank editions. The books were delivered to 37 groups: libraries, schools, organizations, foundations and researchers. The total value is estimated at €40,920.
- Donations in kind went to 68 educational and other groups and included: 365 complete computer stations, 357 computer screens, 14 printers, 141 desks, 161 chairs, 321 arm chairs, 55 shelves, 18 armoires, 31 tables, 60 office desk extensions, 64 side chests, 6 fax machines, 2 televisions, 1 moveable divider, 10 photocopy machines.

4. Promoting Culture

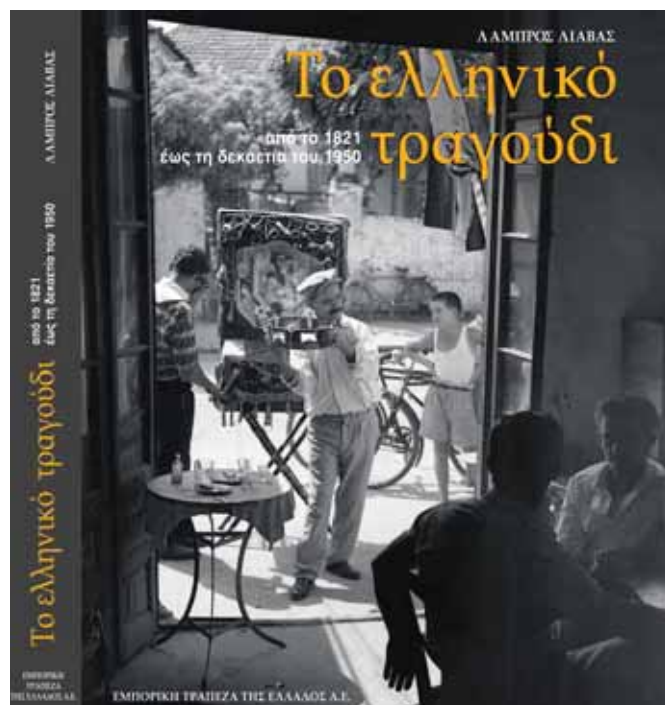
We care deeply about and we contribute to the promotion of culture and the maintaining of cultural heritage. In 2009 our activities focused on the following:

Historical Archives

The Historical Archives²⁶ of Emporiki Bank preserves the Bank's historical documentation. This history has cultural value as it is closely linked with the evolution of the Greek banking system and Greek society. In 2009, 7 people were employed and €310,000 were allocated for its mission.

Publications

In 2009 we published the book "Greek Song from 1821 until the 1950" by the ethno-musicologist Lambros Liavas, Associate



Professor Department of Music Studies of the University of Athens. In this new edition published by Emporiki, the progress of Greek song within the context of historical events and social conditions of its era is presented. Using archival sources and the rich photographic materials provided largely by the Hellenic Literary and Historical Archives as well as other private and public archives and museums, the author brings out the individuals music genres and their creators and takes us on a journey down the musical paths of modern Greek history.

The Bank's publications are available for purchase with proceeds benefiting social causes.

Targets in 2010 include:

- Preparation for the publication of a book featuring the Bank's collections.
- Reprinting of editions in high demand.
- Continuation of the digitalization of the Bank's photographic material.

Archives of the publications sector catalogue of our edition is to be found http://www.emporiki.gr/cbgen/gr/press/press_publications.jsp

Choir

In 2009, the Bank's 45-member male choir²⁷, led by Conductor Mr. Stavros Beris, participated in the concerts and cultural events indicated below:

1. Concert of the Athens State Orchestra entitled, "Greek Orchestras: R. Wagner, "Der Ring des Nibelungen – Act 3" by the musical-drama, "The Twilight of the Gods". The concert was given at

²⁷The Choir was founded and has been performing since 1964

the Thessaloniki Concert Hall on February 25th.

2. Concert in the context of the celebration of the anniversary of the National Revolution of 1821. The concert was given at the Center for Visual and Applied Arts (KEET) in Pallini Attica on, March 29th.

3. Easter concert at Agios Dionysios Areopagitis, Athens, April 9th.

4. Concert in the context of celebration of the anniversary of the launch of the Revolution in Samos on 08/05/1821. The concert was held at the multi-purpose hall of the Municipality of Karlovasiou in Samos, May 9th.

5. Participation in the ceremony for the proclamation of the President of the Electoral Conference Mr. Georgios Kouris with an Honorary Doctorate in the Department of Management at Panteio University. The ceremony was held in the Aristotelis Hall, June 9th.

6. Participation in the opening ceremony of the beginning of operations of the 49th conference of the International Olympic Academy for new participants. The ceremony was held on Pnyka Hill, June 11th.

7. Participation at an event at Tyrnavos, in the context of the Municipality's events on October 10th. Also participation in the 20th International Larissa Festival, October 11th.

8. Participation in the concert of the Athens State Orchestra in the Friend's Hall at the Athens Concert Hall, October 25th.

9. Participation in the flame hand-off ceremony of the Olympic Flame to the "Vancouver 2010" Organizing Committee held at the Panathinaiko Stadio, October 29th.

10. Choir's Christmas concert at the Literary Society room "Parnassos", Athens, December 5th.



E. ENVIRONMENTAL RESPONSIBILITY

The improvement of the Bank's environmental performance is one of our firm objectives. Although the Bank has achieved significant progress in terms of environmental responsibility, we recognize the need for and possibilities of further improving our performance in all areas. The environmental dimension is embedded in the Bank's operations.

In order to mitigate our environmental impacts, to the degree which financial parameters allow, we record and monitor the evolution of the Bank's ecological performance. Within this context, in 2009:

- We implemented measures established by the environmental policy and contributed to improved internal eco-performance http://www.emporiki.gr/cbg/gr/sport&culture/environmental_policy.jsp?section=policy. More specifically, we now record in detail carbon dioxide emissions caused by energy consumption, limit energy and resource usage to the degree possible and simultaneously increase the quantities of materials that are recycled.
- We demonstrated care for the reduction of external environmental degradation by financing projects in the renewable energy sector and other investment projects which

incorporate environmental dimensions.

- We showed concern for environmental sensitization and awareness.

Emporiki Bank's goal is to become harmonized with Crédit Agricole's framework of principles based on "Climate Principles for the Finance Sector"¹ in order to contribute to the fight against anthropogenic climate change.

Crédit Agricole SA commissioned the audit firm PriceWaterhouseandCoopers (PWC) of France to conduct an audit of Emporiki Bank's data with respect to the consumption of energy and water for 2009 on Crédit Agricole SA's behalf. <http://www.credit-agricole.com/en/Sustainable-development/Area-for-analysts/Statutory-auditors>

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

THE CLIMATE PRINCIPLES

A Framework for the Finance Sector (Extended Excerpt)

OUR COMMITMENT

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

2.1 Research Activities

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

2.2 Asset Management

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

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

2.2.3 Where consistent with our fiduciary responsibilities,

we will engage with the companies our clients invest in to understand how they are minimising the risks and maximising the opportunities presented by climate change and climate policy. We will also encourage these companies to improve their governance and disclosure of climate risks and opportunities.

2.3 Retail Banking

2.3.1 We will undertake research to understand:

- The potential impacts of climate change and climate change policy for our customers.
- The willingness of our customers to address these impacts.
- The products and services that customers need to address these impacts and the barriers to addressing them.
- The approaches needed to raise awareness of how our customers manage their GHG emissions and reduce their carbon footprint.

2.3.2 Based on our understanding of our customers, we will develop products, services and communication and engagement strategies to enable them to address poten-

tial impacts and reduce their carbon footprint.

2.4 Insurance and Reinsurance

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

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

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

2.5 Corporate Banking

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

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

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

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

2.6 Investment Banking & Markets

2.6.1 Corporate Advisory

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

2.6.2 Structured Lending & Venture Capital

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

2.6.3 Trading

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

2.7 Project Finance

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

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

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

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

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

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

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

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

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

E1: ENVIRONMENTAL POLICY

The framework for the Bank's environmental responsibility is defined by its environmental policy. The full text of the Bank's environmental policy can be found at: http://www.emporiki.gr/cbgr/gr/sport&culture/environmental_policy.jsp?section=policy

Extended Excerpt of the Bank's Environmental Policy

Our Environmental Policy Objectives

- To improve our corporate ecological efficiency.
- To minimise negative environmental impacts, within the limits of our financial operation.
- To take advantage of the new business opportunities for financing sustainable development.

Our Commitment to Environmental Management

We are committed to applying the measures below to improve our internal corporate ecological performance:

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

Measures to mitigate exterior environmental degradation.

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

Measures enhancing transparency regarding corporate environmental management

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

E2. WE MEASURE OUR CARBON DIOXIDE EMISSION

Emporiki Bank cares for the calculation and monitoring of carbon dioxide (CO₂) emissions.

We calculate² our CO₂ emissions with and without the emissions produced by the operations of the computer center. In 2009 Emporiki Bank produced 32,607 equivalent tons tCO₂. The largest source of t CO₂ emissions, on the order of 97%, was for the consumption of electrical energy for Emporiki's total owned and operated premises³.

The ecological performance indicator, based on the number of employees, is estimated at 6.3 eqtCO₂ per employee. Based on surface area used, the indicator comes to 5.2 without the inclusion of the CC and 6.1 including it.

Key carbon dioxide emissions indicators (eq tCO₂), 2009

Electrical energy	Amount in kWh	eq tCO ₂	Surface area in m ²	Indicator tCO ₂ / m ²	Indicator tCO ₂ / number of employees ⁴
Electrical energy: a (without the CC)	26,481,628	26,879	205,611	129	5.2
Electrical energy: b (with the CC)	31,164,028	31,631	216,501	144	6.1
Heating oil: c	3,216,016	968	55,772	58	0.2
Natural gas: d	32,846	8	689	48	0.0
Total energy and eq tCO ₂ : (a+c+d)	29,730,490	27,854	205,611	145	5.4
Total eq tCO ₂ (b+c+d)		32,607			6.3

In addition to the above, transportation by corporate vehicles and those used by executives contributed an additional carbon emission 258 eq.tCO₂.

² For the calculation of eq tCO₂ for 2009 we used the coefficients from ADEME "French Agency for the Environment and Energy Management.", "Emission Factors Guide, Version 5, Emission Factors Calculation and Bibliographical Sources used " www2.ademe.fr/servlet/getBin?name...pdf. [Coefficients: electrical energy: 0.001015 eq tCO₂/kWh, natural gas: 0.000231 eq tCO₂/kWh and heating oil: 0.000301]. Before 2009 we used coefficients from the GHG Protocol <http://www.ghgprotocol.org/calculation-tools>.

³ In order to better monitor performance, electrical energy consumption is reported: a) without the computer center, b) including the computer center (CC).

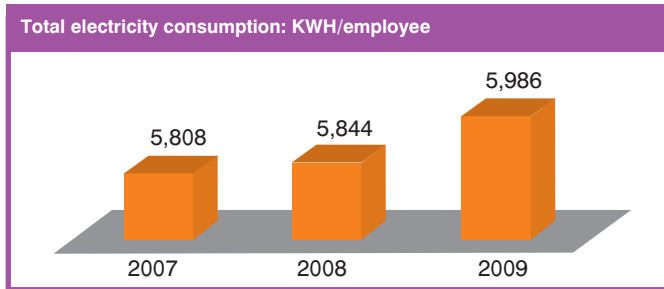
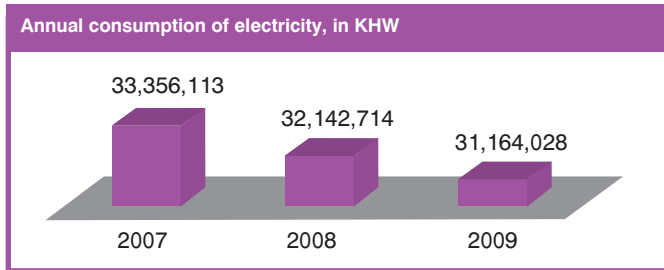
⁴ 5,206 people.

E3. ENERGY CONSUMPTION

Electricity

The diagram below shows the consumption of electricity during the 2007-2009 period with the corresponding indicators.

In 2009 we consumed 31,164,028 kWh of electricity (including the Computer Center), that is down by 6,6% compared to the 2007 consumption. The steady decrease in electricity consumption during the 2007-2009 period is mainly due to the reduction in total surface area used. At the same time, during the same period, the indicator "electricity consumption per employee" increased by 3.1% due to the reduction in personnel.

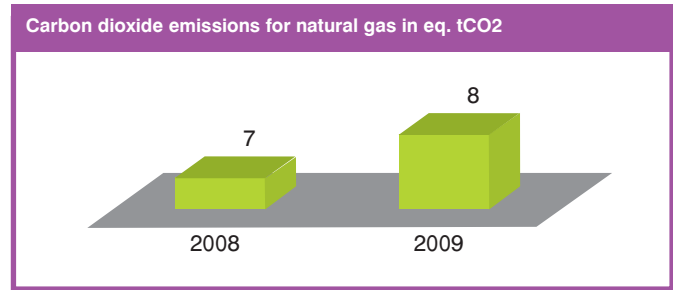
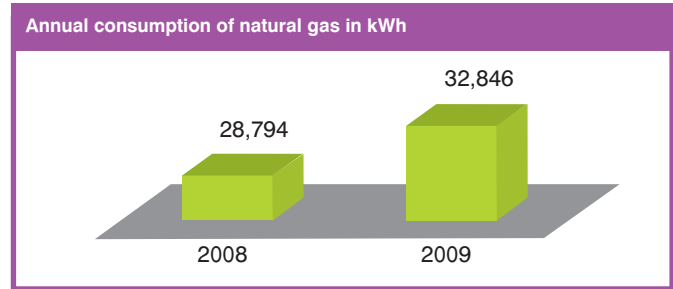


In addition, we calculate our carbon dioxide emissions with respect to surface area (indicator tCO₂/m²) as well as the number of employees (indicator tCO₂ / number of employees). For a more complete depiction, the abovementioned performance indicators are presented in the table below, with and without the computer center.

Annual electricity consumption and indicators ⁵ eq tCO ₂ , 2009					
Type of Energy	Quantity in KWh	eq tCO ₂	Corresponding surface in m ²	Indicator tCO ₂ / μz	Indicator tCO ₂ / number of employees
Electrical energy without the computer center	26,481,628	26,879	205,611	129	5.2
Electrical energy with the computer center	31,164,028	31,631	216,501	144	6.1

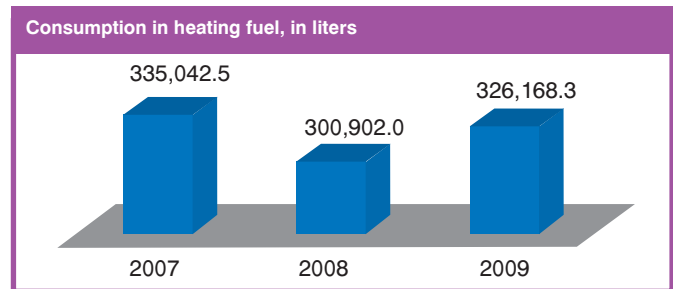
Natural Gas

We have used Natural Gas, on a limited scale since 2008⁶. In 2009 we consumed 32,846 kWh and the indicator for natural gas consumption per square meter was 48kWh/m² (with a surface area of 689 m²). The consumption of natural gas in 2009 corresponds⁷ to 8 eq. tCO₂. The option for using natural gas is also dependent on the limited supply network.



Heating fuel

For heating, in 2009 we consumed 326,168.3 liters of heating fuel or 3,216,016 kWh over a total surface area of 55,772 m². The indicator measuring consumption of heating fuel per surface area was 58 kWh/ m². The consumption of heating fuel produced carbon dioxide emissions⁸ of 968 eq. tCO₂.



⁵ The calculation of carbon dioxide emissions was based on the conversion coefficients used for consumers of the Public Power Company provided by ADEME "French Agency for the Environment and Energy Management," "Emission Factors Guide, Version 5, Emission Factors Calculation and Bibliographical Sources used, January 2007" www2.ademe.fr/servlet/getBin?name...pdf

⁶ Consumption was in the last 8 months of 2008.

^{7,8} Conversion coefficient: : 0.000301 eq tCO₂ / kWh.

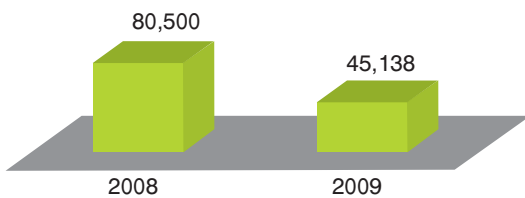
Fuel for corporate transportation

Corporate transportation is unavoidable. For this reason, we do not calculate carbon dioxide emissions caused by the Bank arising from the use of mass transportation.

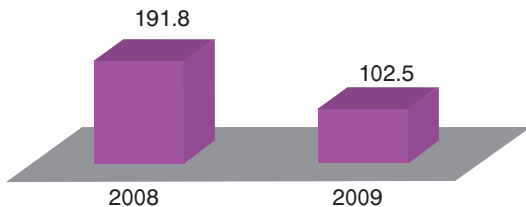
We do, however, off-set corporate travel through the use of video-conference, teleconference and electronic communication in order to minimize it. In 2009, corporate vehicles consumed 45,138 liters of petrol and 1,978 liters diesel. In addition to the above, for the use of business travel, private employee vehicles traveled 631,627 Km. Corporate transportation in 2009 contributed total carbon dioxide⁹ emissions of 258 eq tCO₂, a decrease of 19.6% versus 321 tCO₂ in 2008.

⁹ For the calculation the http://www.ghgprotocol.org/downloads/calcs/WRI_Transport_Tool.xls site was used.

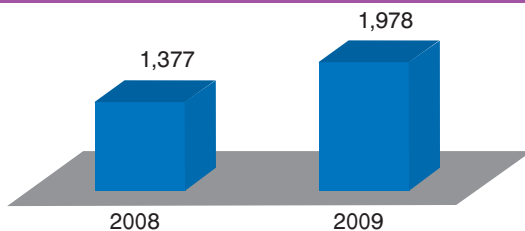
Consumption of petrol in liters



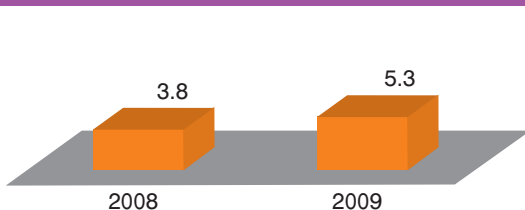
Emissions per eq.tCO₂ from petrol



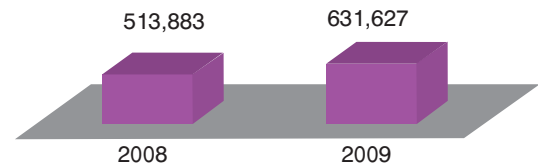
Consumption of diesel, corporate vehicles (in liters)



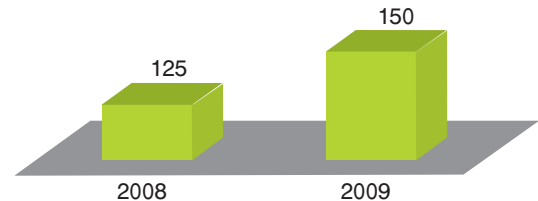
Carbon dioxide emissions in eq.tCO₂ from diesel fuel consumption



Corporate transportation: kilometers traveled



Carbon dioxide emissions in eq.t CO₂ from kilometers traveled



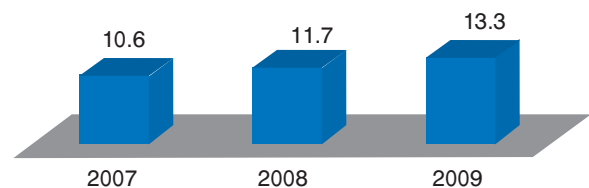
Corporate transportation and corresponding emissions eq tCO₂

	Unit	2008		2009	
		Volume	tCO ₂ eq.	Volume	tCO ₂ eq.
Consumption of petrol in corporate vehicles	Liters	80,500	191.8	45,138	102.5
Consumption of diesel in corporate vehicles	Liters	1,377	3.8	1,978	5.3
Corporate transportation, km travelled	Km	513,883	125.2	631,627	150
Total	tCO₂eq		321		258

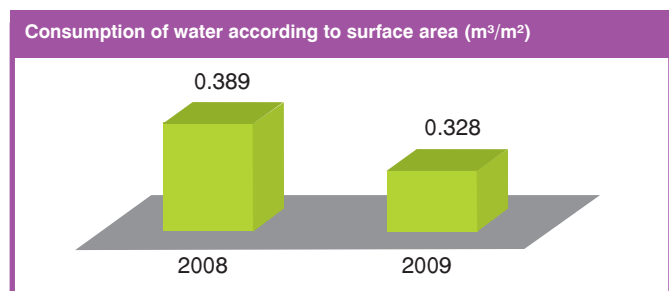
E4. WATER CONSUMPTION

Total water consumption in 2009 came to 69,306 m³, versus 63,304.35 (m³) in 2008. The indicator for the consumption of water per employee in 2009 was 13.3 cubic meters/employee while the indicator for water consumption per surface area (m³/m²) is 0.33. The consumption of water is primarily for potable water and daily hygiene and so there is a rather limited scope to decrease consumption.

Consumption of water, cubic meter/employee



In 2009 there was no considerable water-leakage. In 2010 we intend to undertake measures to reduce the consumption of water in the main building as well as to sensitize all about the need to save water.

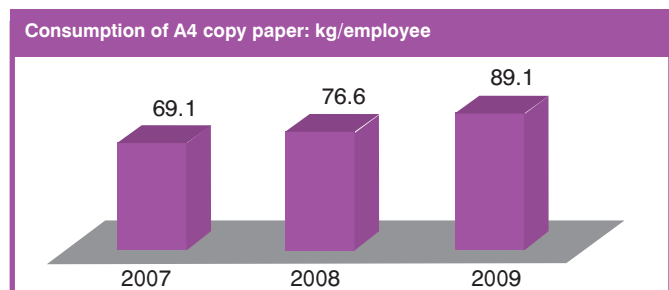
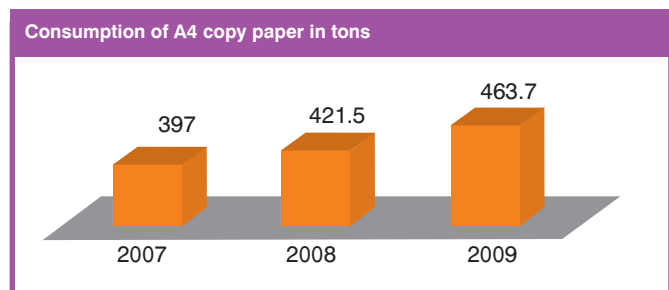


E5. CONSUMPTION OF PAPER

Having already drastically reduced the number of documents and files, and having automated nearly all operations and procedures, we significantly reduced the number of printed corporate publications.

Nonetheless we have still as of yet not managed to reduce consumption of copy paper. In 2009 our performance with respect to A4 copy paper consumption¹⁰ continued to be negative. Total consumption of copy paper increased by 9.1% versus consumption in 2008, and consumption per employee increased by 16.3%. In 2009 each employee used 12.5 kg of copy paper more than that used in 2008.

This negative performance was observed despite the reduction in printers per user in the central services, despite the removal of personal printers and notwithstanding instructions from the relevant Division concerning unnecessary printing and encouragement to use 2-sided printing.

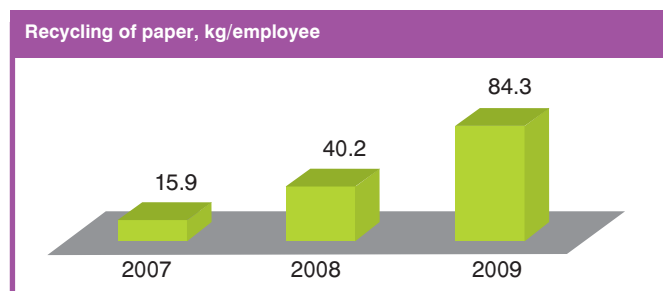
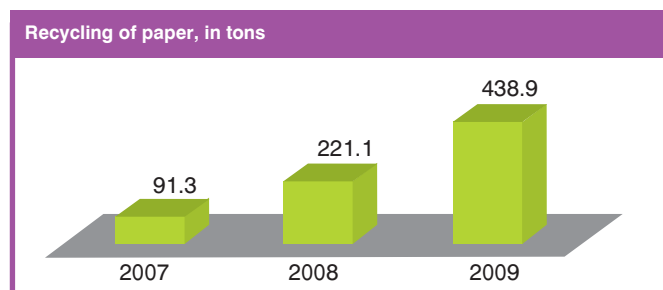


E6. CONSUMPTION OF CLEANING PRODUCTS

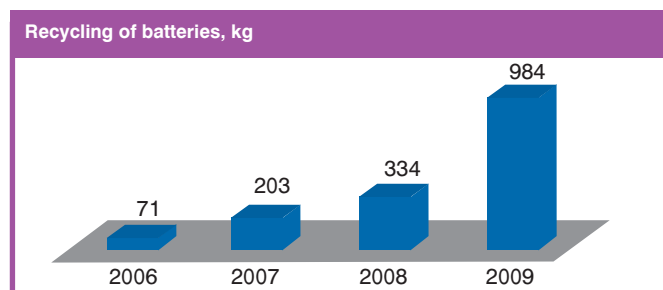
Through our supplier contracts for cleaning services we ensure that cleaning products used on the Bank's premises fulfil European Union quality specifications and have the required certifications from the National Organization for Medicines or the Hellenic State's General Chemistry Service.

E7. RECYCLING

Paper



Batteries



Electrical and electronic equipment

Our first choice is to reuse our equipment. As a second choice we donate our equipment to any organization who may require it. As a third choice we recycle the equipment or reuse it as scrap.

¹⁰ It is currently not possible to accurately estimate copy paper used. Thus we assume that all paper purchased is consumed.

E8. BIODIVERSITY

We recognize the value of biodiversity with respect to the quality of life and people's well-being. We want to make the value of biodiversity better understood and to contribute to the reversal of its loss.

Emporiki Bank does not own nor uses land in protected areas with a high biodiversity value. As a rule, our branches, ATMs, FX offices, and other building facilities are located in central urban areas. We examine the programs that we fund so that they do not damage biodiversity in protected areas.

We requested information on the activities undertaken at the Emporiki Bank campsite and we present their response below..

In 2010, we aim to focus on actions to raise awareness with regards to the value and the protection of biodiversity.

Response of Emporiki Bank's Campsite

In 2009 particular emphasis was given to the development of environmental awareness programs for children during all three camping periods focusing on highlighting the value of biodiversity.

In these programs, 257 children and young people, aged 12 – 23, participated.

Specifically, in June in the context of the World Environment Day, the teaching team at our campsite contributed to the environmental activities of the Acharnes Municipality. It presented a play entitled "People and ecological awareness" to three groups of elementary school children. During the same month they organized two two-day excursions including hiking up Parnitha and Mount Oiti with a special emphasis on efforts to encourage the development of eco-tourism in the region.

In the next two camp sessions, in the months of July and August, excursions were organized to Olympus, Dirfi, and the National Park of Eastern Pindos, of three, two and five days duration respectively. The excursions included climbing, detailed information on the flora and fauna of the area and hiking.

*Correspondents:
Ilias Pitsikas, Alexandros Maraslidis and Dora Oikonomou*

E9. FINANCING TO RENEWABLE ENERGY SOURCES

In 2009, renewable energy sources represented 20% of the balances and 24% of the Project Finance portfolio limits. Approved credit limits for projects in renewable energy sources came to €275 million and included projects in the areas of wind parks, Combined Heat and Power (CHP), hydroelectric

stations, photovoltaics, and desalination units. Emporiki Bank has acquired a high degree of technical expertise in the area of alternative energy sources. By the end of 2009, Emporiki Bank had a 14% market share for renewables. We aim not only to increase the overall size of the market, but also increase Emporiki's market share.

**We asked the
Director of Composite Investments
Mr. Emmanuel Zozonaki
and he responded:**

1. How do you as a citizen see the issue of renewable energy sources?

As a citizen, I consider the issue of renewable energy sources (RES) as a challenge and a great opportunity to improve the quality of life of people as well as a way of rationalizing the way which we manage the earth's resources which may categorically contribute to the rehabilitation of the long-term sustainability of the global eco-system.

The production of energy from RES can contribute to the acquisition and strengthening of environmental awareness of citizens according to the models of societies with advanced environmental awareness where the results of these processes are visible in daily life and in the activities of people (such as limited use of private cars, protection of forests and seas, environmental volunteerism, etc).

2. How can Greece use RES?

Greece has a high level of potential RES sources which, in contradiction to traditional energy generation sources that pollute the environment and are depleted at a rapid rate, do not pollute the environment and are practically considered to be inexhaustible.

The gradual replacement of the polluting and environmentally harmful traditional energy generation technologies by RES, apart from minimizing the dependence of the country on the import of sources that it does not have, it contributes significantly to the improvement of the quality of the wider environment and the citizens' life.

In addition, it contributes to the development of the national economy through investments in the RES energy generation industry.

A coordinated development of this sector could include the realization of investments not only in the field of electricity generation, but also in the generation of a significant part

of the equipment of the energy generation units that is nowadays outsourced in third countries.

The rich capacity of the country in RES could help towards this objective and this has the potential to lead a significant number of investments and therefore provide the incentive to international establishments to develop energy-generation activities throughout our country.

A basic prerequisite to attain the above is that the Hellenic State contribute to the effective provision of the required permits and execute the necessary town planning activities in order to minimize the number of rejection of realization permits of RES projects.

Of equal importance is the requirement that the citizens and society in general will learn about and accept the use and benefits of RES as part of our responsibility to natural environment.

3. What is your experience as an expert on renewables financing?

It's well known that Greece has vast opportunities for the production of energy from RES including, among others, significant solar and wind power potential. Despite this, however, the country lags significantly behind other countries with fewer advantages (e.g. Germany, Italy, Spain) in the use of RES despite the high level of interest of both domestic and foreign institutions interested in investing in the sector. In my view this delay in the sector's development is due mainly to the time-consuming and often poor bureaucratic procedures which govern the framework for investments in RES.

4. How do you predict the RES sector will develop?

I remain optimistic and think that the opportunities in the sector are good considering:

- The national target of production of electricity from renewables reaching 20% by 2020.
- Particularly strong opportunities for RES throughout the countryside
- Significant interest from private investors.
- Political will for the development of the sector for the benefit of people, the national economy and the natural environment.

E10. OTHER FINANCING CATEGORIES

Project finance

A prerequisite for each type of composite financing is the issuance of all legally required licenses and permits. One of the most important permits is that for the environment. Any deviation from the permit issued to a financed project constitutes breach of contract. The validity of permits furthermore, in most cases of loan financing, constitutes a precondition for any project finance accommodations.

Mines – Quarries

Our credit exposure to the Mining – Quarries sector is limited, given that credit approvals to the sector constitute 0.33% of the total Corporate Investment Banking (CIB) approved credit limits.

With respect to Small-Medium Enterprises in the sector, we finance 17 companies with credit limits totaling 0.9% of the total Small-Medium Enterprises portfolio.

The credit limits we enforce are those established by Bank's Risk policy: the evaluation of companies in all sectors, in addition to the quantitative elements of the balance sheet, is accompanied by qualitative standards and sector- and market-specificities. Environmental legislation and compliance with it by companies in the sector is taken into consideration within the evaluation of companies that are financed, affecting the company's rating and subsequently its credit terms.

Shipping

In 2009 we financed a total of 118 ships of which 39 were being built and 79 were trading vessels.

The fleet of 79 financed vessels includes 19 bulk dry-goods carriers, 6 container vessels and 54 tankers.

Of the 54 tankers, 49 are double-hull and five are single-hull, but either double sided or double-bottomed and thus of sturdier construction.

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

Financing terms include specific terms such as:

- Compliance with Environmental Laws and Environmental Approvals
- No Environmental Claims
- Environmental Law or any Environmental Approval
- Environmental indemnity
- Pollution Liability Insurance

E11. ENVIRONMENTAL – PENALTIES - AWARDS

During the two-year period 2008-2009, the Bank complied with the legal and regulatory framework for environmental protection. In this context, there were no environmental fines, penalties or other environmental sanctions on the Bank.



// The increasing frequency of natural disasters and their impact on human health, enterprises, the economy and the ecosystems is becoming more and more evident. We have become almost used to disasters such as floods and draughts, windstorms, air and water pollution, extreme temperatures and other similar disasters.

I believe that the climate change constitutes one major environmental, social and economic threat. The successful confrontation of the climate change consequences requires the collective effort of governments, enterprises and individuals.


We, at Emporiki Bank, know the impact of our corporate operation on the climate change field: we contribute towards climate change both directly – through the use of electric energy, natural gas, heating oil and corporate transportation means – and indirectly through the enterprises of our customers.

However, we are also building on a strong commitment to being responsible. In this context we apply practical measures, such as:

- Measuring CO₂ emissions, at corporate level.
- Setting targets for reducing our CO₂ emissions by improving the energy efficiency of our corporate operations.
- Providing finance on projects involving renewable energy sources.
- Incorporating environmental responsibility criteria in our credit policy.
- Designing products and services that help our customers reduce their impact on climate change.
- Including environmental responsibility criteria in the contracts with our suppliers.
- Reviewing and managing the risks and opportunities related to climate change.

I have undertaken a strong personal commitment: to work, together with the Bank's Administration and employees, towards the further improvement of our energy efficiency and our environmental responsibility. Through its loan and insurance products, Emporiki Bank aims to operate as a leading environmentally responsible financial institution.

//

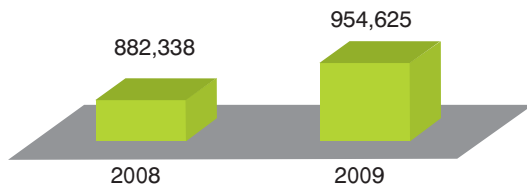


Bruno Charrier
Deputy CEO

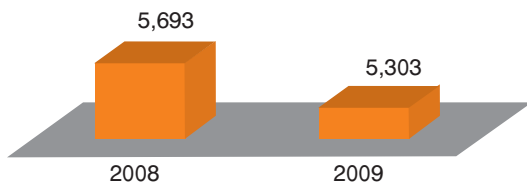
E12. ENVIRONMENTAL PERFORMANCE OF BANK SUBSIDIARIES AT A GLANCE

Emporiki Bank Cyprus LTD:

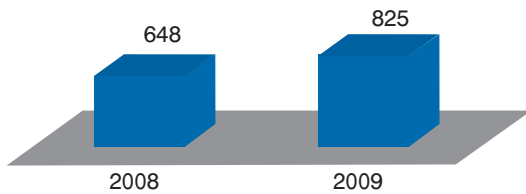
Annual electricity consumption in kWh



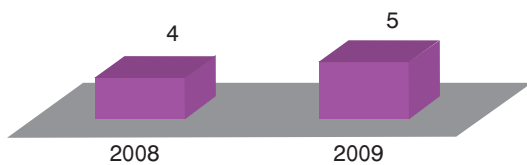
Annual electricity consumption (kWh/employee)



Annual water consumption (in cubic meters)



Annual water consumption (in cubic meters/employee)

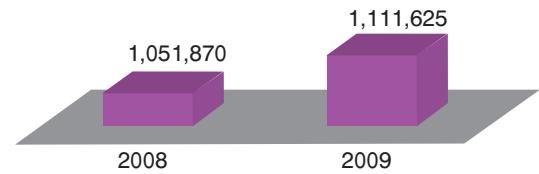


Emporiki Bank Cyprus: Annual consumption of fuel from corporate vehicles (in liters)

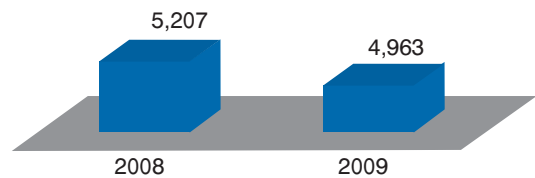
Year	2008	2009	Difference
Petrol	8,897	13,213	4,316
Diesel	1,871	1,177	-694

Emporiki Bank Albania SA:

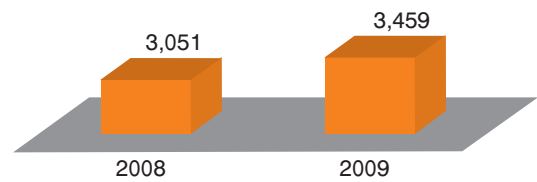
Annual electricity consumption (in kWh)



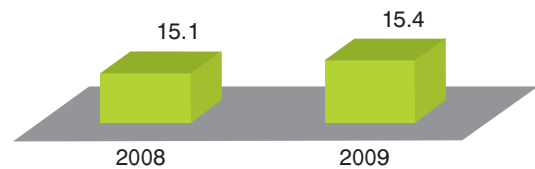
Annual electricity consumption (in kWh/employee)



Annual water consumption in cubic meters

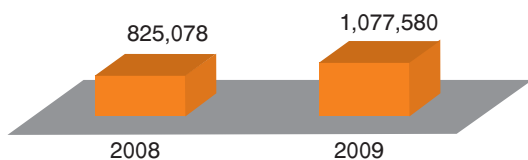


Annual water consumption in cubic meters/employee

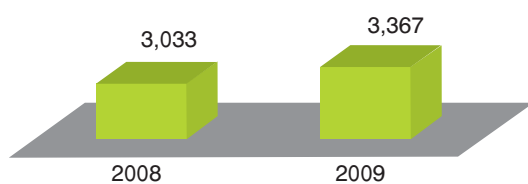


Emporiki Bank Bulgaria EAD:

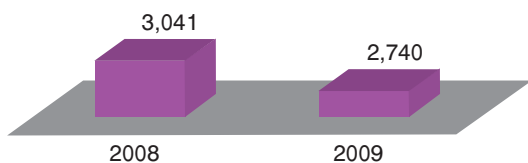
Annual electricity consumption in kWh



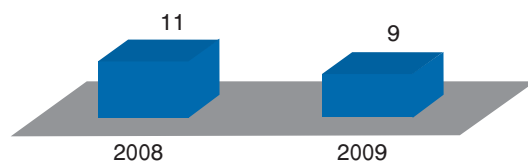
Annual electricity consumption in kWh/employee



Annual water consumption in cubic meters



Annual water consumption in cubic meters/employee



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

Year	2008	2009	Difference
Petrol	11,095	8,507	-2,588
Diesel	7,070	6,517	-553

Emporiki Bank Romania SA:

Emporiki Bank Romania Consumption 2009

Fuel	Quantity
Electricity (in kWh)	1,787,447
Petrol for corporate vehicles (in liters)	23,486
Diesel for corporate vehicles in liters	N/A
Natural gas (in kWh)	16,178
Water (in cubic meters)	10,412

F. EVALUATION

Independent bodies evaluate the Bank's Corporate Social Responsibility, often without us knowing. University students also assess it for their undergraduate and graduate theses.

Specifically, in 2009, we were evaluated by:

- EIRIS (Ethical Investment Research Service) - www.eiris.org. Evaluation was conducted on behalf of the FTSE4Good index www.ftse4good.com/Indices. It should be noted that, as of 15.09.2009, Emporiki is no longer included in the FTSE GLOBAL EQUITY INDEX SERIES and thus neither on the FTSE4Good index. This change is due to the stock's low dispersion after the Bank's takeover by Crédit Agricole SA.
- The Institute of Social Innovation – <http://www.isi.org.gr> and <http://www.csrservices.gr> – assessed the largest 105 companies in Greece for the International Accountability RatingTM -- <http://www.accountabilityrating.com> and <http://www.accountabilityrating.gr> – in which Emporiki was ranked:
 - ✓Number 1 in the banking sector with a total score of 60%, compared to the sectoral average of 38.7% for the four largest domestic competitors
http://www.accountabilityrating.com/Latest_results_greece_2009.asp
 - ✓4th in the Greek market among the 105 largest listed companies

Accountability Rating, Greece (2009)						
Strategy	Corporate Governance	Stakeholder Engagement	Operational Performance	Total score	Ranking among domestic Banks	Ranking among 105 largest listed companies
52%	73%	70%	45%	60%	1η	4η

The Bank's score in the 2009 evaluation is shown below:

- The Vigeo CSR Rating Agency <http://www.vigeo.com/csr-rating-agency>. Emporiki Bank was selected for the Ethibel Sustainability Index http://www.ethibel.org/subs_e/4_index/main.html, as well as the Ethibel Sustainability Excellence Constituents - http://www.vigeo.com/csr-rating-agency/images/PDF/ConstituentsESl/ethibel_excellence_europe.pdf
- The CRD Analytics Agency <http://www.crdanalytics.com/> for the Index "Global 1000 Sustainable Performance Leaders" which rates the companies who report on CSR issues based on the Global Reporting Initiative (GRI3) <http://www.globalreporting.org/NewsEventsPress/>

LatestNews/2010/CRDAnalytics.htm . Emporiki Bank is distinguished as:

- ✓Number 1 Bank in the Greek market
- ✓Third among other Greek companies included in this Index
- ✓355th among the 1000 companies included in this Index.
- Table CRD

CRD Analytics 2009						
Emporiki Bank	World Rating 2009	Score in % 2009	World Rating 2008	Change 2008-2009	Rating in the domestic bank market	Rating as to the total number of Greek Companies
	355η	39,75	505	+ 150	1η	3η

For the world-wide classification of the 1,000 companies that are included in the CRD Analytics, see the website: <http://www.just-means.com/top-global-1000-companies/2>



Graduate Students

As a rule, we respond to the CSR surveys of Graduate students and their requests for interviews. By this way, we directly support research into CSR as well as the creative work of young students.

In this year's CSR Report, we are inaugurating this new section, in which we share some indicative comments we have received from students on Emporiki Bank's CSR Report.

«Having surveyed a number of Corporate Responsibility reports in the banking & finance industry, it seems clear that Emporiki's Corporate Social Responsibility Report stands out in the reporting of its Stakeholder Engagement activities. Emporiki does not only give specific information on the main issues for each stakeholder group, but also provides a detailed account of the various ways the organization has engaged with each of these groups. I was really impressed by Emporiki's level of transparency regarding its Stakeholder Engagement activities».

Jeremie Guillerme
MSc Management, Organisations &
Governance
London School of Economics (LSE)

"Emporiki Bank's CSR Report is an attempt at systematic reporting and accountability aimed at stakeholders. The overall presentation and reporting of information is a departure from the usual practices of reports in the sector, a fact which attests to the seriousness the bank attributes to this objective. Using the AA1000 standard, the table incorporating material issues as well as the external audit (as part of the report) are indicators of quality and innovations in the Greek context."

Athanasia Karamerou
Msc in Sustainability (Business, Environment and CSR)
University of Leeds, UK

Many companies see the existence of a CSR Report as an opportunity for promotion within their overall policy of marketing and public relations. Nonetheless corporate accountability is a substantial undertaking and also a de facto commitment to ensuring human rights, protection of the environment and the implementation of standards of corporate transparency. Reporting on corporate performance on a number of non-financial issues becomes relevant when a company is "accountable" for the relevant results and undertakes their external verification through an independent auditor. Equally important is the effort made to undertake a mutual dialogue with company stakeholders which largely determines the relevance of issues to be included in a Social Report.

My recent involvement with the issue of Social Accounting in Greece allows me to single out the Corporate Social Responsibility Report of Emporiki Bank- Credit Agricole for several reasons. First of all it doesn't impress with frothy small talk but uses simple, understandable language. Second, it doesn't try to influence the reader with images which encourage sentimentalism and positive impressions. Third, it is an honest report which doesn't hesitate to talk about the reduction in personnel and even about the types of customer complaints it receives. Fourth, the bank doesn't present its non-financial performance in terms of winning awards for its social profile but takes on the cost of external evaluation despite its non-profitable position. Finally, the official statement of the Employees' Union on the bank's social report is one more guarantee of the relevance of the information it contains."

With regards,

Panagiotis A. Kioulpegiazis
MAcc in International Accounting & Financial Management
University Of Glasgow, Scotland, UK

G. ACCOUNTABILITY PURSUANT TO GLOBAL COMPACT



Global Compact Network
Hellas

	Global Compact	Emporiki Bank report for the year 2009
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Human Rights

Principle 1	We support and respect the protection of internationally proclaimed human rights	<ul style="list-style-type: none"> • We respect Human Rights in all countries where the Bank operates, pg. 4, 20 • We are not complicit in human rights abuses • We have not been involved in Human Right violations • We raise awareness on human rights issues to the limit of our influence • We condemn every direct or indirect use of forced or child labor • We care and tend to health and safety issues in our workplaces, pg. 28 • We uphold the freedom of association, pg. 29-30
Principle 2η	We make sure that we are not complicit in human rights abuses	<ul style="list-style-type: none"> • We ensure the non-discriminating management of our human resources regarding nationality, gender, religion and disability. We also ensure non-discrimination regarding political orientation, recruitment, development and promotion of our personnel, pg. 23 • We ensure the non-discriminating service of our customers regarding nationality, gender, religion and disability, pg. 23 • We provide care programs for our staff, including programs for the harmonization of professional and family life, pg. 28 • We raise the awareness of our human resources through training programs for the prevention of money-laundering activities, pg. 13 • Through the contracts we sign with certain supplier categories, we commit them to comply with the social security and pension rights of their employees as well as with the Health and Safety requirements at the workplace. pg. 18

Labor Rights

Principle 3	We uphold the freedom of association and the effective recognition of the right to collective bargaining.	<ul style="list-style-type: none"> • We ensure that all our employees have the right to establish unions and be members of the Employees' Union or Association of their choice, without fear or repercussions, pg. 29 • We uphold the freedom of association by facilitating the operation of Employee Unions, pg. 30 • We do not intervene in the operation and activities of the Employees Unions or other Unions/Associations • We use collective bargaining as a creative tool to encounter labor and other issues, pg. 30 • We negotiate with the Employees Union, pg. • We do not discriminate against our employees on their union preferences or on their union involvement • The Employees Union participates in the Labor Council of the Crédit Agricole Group, pg. • Two elected, by universal and secret vote, representatives of the employees are members of the Bank's Board of Directors: Mr. Fokion Demakakos and Ms. Despoina Chalkidi • Representatives of the Employees Union participate together with the Bank's management in joint committees for human resources management issues, pg. 30 • The remuneration of our employees results from collective bargaining and is above the minimum wages set at national level. • We apply disciplinary rules and regulations, pg. 31
Principle 4	We do not use or benefit from any form of forced and compulsory labor	<ul style="list-style-type: none"> • The employment contracts that we countersign with our employees stipulate the terms of cooperation and are based on the free will of the counterparties to work at Emporiki Bank • The employment contracts that we countersign with our personnel are articulated in simple and comprehensible terms • The minimum age for recruitment at the Bank is 18 years of age • We apply an effective procedure for the verification of the age of the new recruits • We raise the awareness of our human resources through training on the prevention of money laundering activities and on the forms of forced labor, such as human and sex trafficking
Principle 5	Effective abolition of child labor	<ul style="list-style-type: none"> • We commit that the remuneration of our employees takes into account the cost of life and their family needs. This way we contribute to the abolition of child labor • We commit to exercise our influence on our suppliers and subcontractors to fight child labor

Labor Rights

Principle 6	The elimination of discrimination in respect of employment and occupation	<ul style="list-style-type: none"> • We implement an Equal Opportunity-Treatment Policy _ Diversity Charter, pg. 23 • The personnel origins from at least three nationalities. The overwhelming majority is Greek citizens. We do not keep archives based on national origin • We publish human resources data from the gender point of view, pg. 22-29 • We employ people with disabilities, pg. 24 • We adapt, to the extent possible, the building premises, so that people with disabilities have access to our services, pg. 24 • We report on our performance. • We circulated an information bulletin on the rights of people with disabilities and we presented our good practice at the event organized by the "Hellenic Network of Corporate Social Responsibility" • We provide training to our human resources regardless of their gender or age • We have procedures for the submission of complaints by customers
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Environment

Principle 7	We support a precautionary approach to environmental challenges	<ul style="list-style-type: none"> • The Bank's environmental policy is based on a proactive approach, pg. 42 • We implement an Environmental Management System, which, however, we need to update, pg. 42-49 • We calculate the direct impact that the Bank's operation has to the natural environment and we try to minimize them by undertaking specific measures, pg. 47 • We finance investment projects on renewable energy sources, pg. 48 • Our contracts with the shipping industry include clauses of environmental responsibility, pg. 47 • We have limited exposure of the loan portfolio to sectors with high environmental risks, pg. 48 • We have incorporated environmental criteria in project financing, pg. 48 • We undertook initiatives for the reforestation of Taygetus and Hymmetus mountains, pg. 38 • We contributed to the raising of awareness of young people on environmental responsibility and the preservation of biodiversity, pg. 46 • We are accountable for our environmental performance • We include environmental criteria in our contracts with subcontractors, pg. 18 • We do our best in financing projects that promote sustainable development, pg. 49
Principle 8	We undertake initiatives to promote greater environmental responsibility	
Principle 9	We encourage the development and diffusion of environmentally friendly technologies	

Anti-corruption

Principle 10	We work against corruption in all its forms, including extortion and bribery	<ul style="list-style-type: none"> • We have a complete and up-to-date system for the prevention of money laundering activities, pg. 13 • 97% of our human resources has been informed on issues regarding the prevention of money laundering activities • We publish quantitative data in our reports to the competent supervisory and judicial authorities, pg. 13 • We apply Codes of Conduct aiming at sustaining transparency and preventing corruption, pg. 31 • We apply disciplinary measures, pg. 31 • We did not donate, neither directly nor indirectly, to political parties or politicians • We cooperate with the competent authorities in the fight against money-laundering activities
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This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact**.

We welcome feedback on its contents.





REPORTING ACCORDING TO GRI

GRI3 Content Index

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2.2	Main brands, products and/or services	http://www.emporiki.gr/cbg/gr/cbg_index.jsp
2.3	Operational structure of the organization, including subsidiaries	http://www.emporiki.gr
2.4	Location of organization's headquarters	4, 62
2.5	Number of countries where the organization operates	Greece, Cyprus, Albania, Romania, Bulgaria, 4
2.6	Nature of ownership and legal form	Emporiki Bank is a Soci�t� Anonyme, member of Cr�dit Agricole SA
2.7	Markets served	financial market in 5 countries
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3.3	Reporting cycle (annual, biennial, etc.)	Annual
3.4	Contact point for questions regarding the report or its contents	kovlaka.s@emporiki.gr
3.5	Process for defining report content.	4-7
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3.7	Limitations on the scope or boundary of the report	1
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3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement	With footnotes and references
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FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	The information is not available
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	12
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	15
FS11	Percentage of assets subject to positive and negative environmental or social screening	The information is not available
FS12	Voting polic(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting	There is no voting policy for environmental issues
Economic		
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, 37-38
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	40-42
EC3	Coverage of the organization's defined benefit plan obligations	28
EC4	Significant financial assistance received from government.	Do not receive
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation	18
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation	11-12, 25
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement	35-38
Environmental		
EN1	Materials used by weight or volume.	44-45
EN2	Percentage of materials used that are recycled input materials.	Target for 2010
EN3	Direct energy consumption by primary energy source.	42-44
EN4	Indirect energy consumption by primary source.	42-44
EN8	Total water withdrawal by source.	44
EN11	Water sources significantly affected by withdrawal of water.	46
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	46
EN16	Total direct and indirect greenhouse gas emissions by weight.	42
EN17	Other relevant indirect greenhouse gas emissions by weight.	42-44
EN19	Emissions of ozone-depleting substances by weight.	We focused on CO ₂ emissions
EN20	NO _x , SO _x , and other significant air emissions by type and weight.	We focused on CO ₂ emissions

Index	Description	Cross-Reference, Page
EN21	Total water discharge by quality and destination	There is not sufficient information
EN22	Total weight of waste by type and disposal method	45
EN23	Total number and volume of significant spills	Not Relevant
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	40-42, 47-49
EN27	Percentage of products sold and their packaging materials that are reclaimed by category	Not Relevant
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	48

Social: Labor Practices and Decent Work

LA1	Total workforce by employment type, employment contract, and region	25
LA2	Total number and rate of employee turnover by age group, gender, and region	25
LA4	Percentage of employees covered by collective bargaining agreements	30
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements	5 weeks
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region	29
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases	29
LA10	Average hours of training per year per employee by employee category	26-27
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	11-12
LA14	Ratio of basic salary of men to women by employee category	28

Social: Human Rights

HR1	Total number of significant investment agreements that include human rights clauses or that have undergone human rights screening	20
HR2	Significant suppliers and contractors that have undergone screening on human rights and actions taken	Not counting the percentage
HR4	Total number of incidents of discrimination and actions taken	no incident of discrimination
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights	29-32
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor	18
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	18

Social: 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	35-38
FS13	Access points in low-populated or economically disadvantaged areas by type	15
FS14	Initiatives to improve access to financial services for disadvantaged people	35

Index	Description	Cross-Reference, Page
S02	Percentage and total number of business units analyzed for risks related to corruption	Regulatory Compliance, 12-13
S03	Percentage of employees trained in organization's anti-corruption policies and procedures.	5.3% of trained employees, 12-13, 27
S04	Actions taken in response to incidents of corruption	13, 31
S05	Public policy positions and participation in public policy development and lobbying	4, 13
S06	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country	Forbidden by credit policy
S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	13
Social: 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	The products are financial
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements	The products are financial
FS16	Initiatives to enhance financial literacy by type of beneficiary	15, 36
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship	14-15
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	13

The GRI Application Level check was performed
by **Ernst & Young** Business Advisory Solutions.
Please note that the GRI Application Level Check does not constitute
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quality of the report and/or the accuracy of its contents.

H. BY WAY OF EPILOGUE

Herein, Emporiki Bank presents the way it handled material economic, social and environmental issues and its corresponding performance for the year 2009. This report supplements other financial reports submitted to the General Meeting of Shareholders and the Capital Market Committee.

The present report is the product of outstanding teamwork by the Bank's Units and Divisions as well as its subsidiaries. As in our previous reports, our staff did their best to provide you with an accurate and comprehensive report.

The following employees have contributed in the development of this report. In case we have omitted any names, it was purely unintentional.

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