

2023

# SUSTAINABILITY REPORT



ALPHA  
SERVICES AND HOLDINGS



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## Letter from the CEO

GRI 2-22

The 2023 Sustainability Report of Alpha Services and Holdings reflects our continuous efforts to support a sustainable economy. The past year was a pivotal year for the Alpha Services and Holdings Group, marked by a series of strategic developments, as communicated at the 2023 Investor Day event. Our continued improvement in profitability, our revamped strategy and our human-centered transformation led to the landmark agreement with UniCredit. This, in addition to the successful completion of our privatization, welcomes to our market a major European bank, which sees Alpha Bank as a trusted partner.

In our updated sustainability strategy, we set the foundations and made formal commitments to:

- (i) supporting an environmentally sustainable economy,
- (ii) forstering healthy economic and societal progress, and
- (iii) ensuring robust and transparent governance for the benefit of all our Stakeholders.

Another landmark moment of 2023 was our decision to commit to achieving **Net-Zero greenhouse gas emissions by 2050**. Alpha Bank became the **first Greek Bank to have joined the industry-led and UN-convened Net-Zero Banking Alliance**. To this end, we are in the process of developing science-based targets to align our portfolio and activities with the Objectives of the Paris Agreement.

In 2023 we prioritized the operationalization of our Sustainable Finance Framework, which resulted in an acceleration of our sustainable disbursements, reaching Euro 0.8 billion (exceeding our initial internal target for the year). This success in turn led us to set an **even more ambitious 3-year target of Euro 4.4 billion in Sustainable Disbursements for the period 2024-2026**.

Recently, the Bank joined the **United Nations Global Compact**, underscoring our commitment to sustainable and responsible business practices. By aligning with the UN Global Compact's ten principles, we pledge to uphold human rights, labor standards, environmental protection and anti-corruption efforts in all aspects of our operations. This membership reinforces our dedication to creating a positive impact on society and the environment while fostering transparency and ethical conduct.

In the same context, recognizing the profound impact of addressing plastic pollution on our planet and future generations, we signed the **Finance Statement on Plastic Pollution introduced by the UNEP FI and other leading organizations**, extending our previous commitment to the Principles of Responsible Banking.

In line with our environmental initiatives and true to our commitment to foster healthy economic and societal progress, in 2023:

- We launched the **IQonomy**, an initiative designed to improve financial literacy and advocate in support of the circular economy.
- In the context of the "Together for Better Health" program, we supported the work of local health centers, care facilities for the elderly and social pharmacies in the Region of Eastern Macedonia and Thrace by assisting in covering medical needs for the areas affected by natural disasters.
- Following the relevant announcements of the Hellenic Bank Association, we provided support to those who were affected by natural disasters in Thessaly, via the suspension of payment of installments of affected households and through the provision of financial assistance, in the context of the national support for the implementation of restoration projects.
- During the wildfires that occurred in July 2023 on the island of **Rhodes**, we provided immediate and substantial support to the affected communities and social groups, covering key needs, such as medical and protective equipment as well as food. Additionally, we participated in environmental restoration initiatives in areas of high interest to the tourism sector, which is critical to the local economy.

- We promoted for one more year **inclusive access to culture for all** through a series of initiatives that facilitate participation for persons with disabilities.

- We organized the 50-year anniversary exhibition of our **Numismatic Collection**, titled "**The Other Side of the Coin**", hosted at the Athens Museum of the Basil and Elise Goulandris Foundation. The exhibition was fully accessible to people with visual and mobility impairments and disabilities.

Our improved performance is objectively demonstrated by the ratings we receive from leading indices and rating agencies. Alpha Services and Holdings earned **PRIME STATUS from ISS Corporate ESG Rating**, awarded only to companies that exceed their sector's benchmark ESG performance. In September 2023, Alpha Bank received an **"A" rating from MSCI ESG Ratings**, while it remained a constituent of the **FTSE4Good Emerging Index**, which includes listed companies in emerging markets with a positive financial, environmental and social performance. Lastly, we were included in the **Bloomberg Gender-Equality Index (GEI)** for the fourth consecutive year.

As an institution that holds a genuine, long-standing approach to sustainability and stewardship, we also recognize the current urgency of taking action. Hence, Alpha Services and Holdings is committed more than ever to supporting our Customers, Employees and Society at large to leading the way towards a more sustainable and resilient future.

  
**Vassilios Psaltis**  
 Alpha Bank Group CEO

# 02

## OPERATING A SUSTAINABLE BUSINESS

For generations, trust has been a fundamental element of our identity and the basis of our ability to forge long-standing relationships with our Customers, as a partner for business and societal progress.

With a clear strategic focus on growth and value creation, enabled by our investments in people and digital infrastructure, we are placing Customers at the heart of everything we do and expanding into new areas to serve our redefined purpose:

**Enabling progress in life and business for a better tomorrow.**

Living our purpose will solidify our position as a financial partner that helps businesses transition to an environmentally sustainable economy and improves financial health and inclusion for more people. It will also allow us to evolve as an organization that combines a strong focus on governance and excellence with a commitment to providing an inclusive and forward-thinking workplace.

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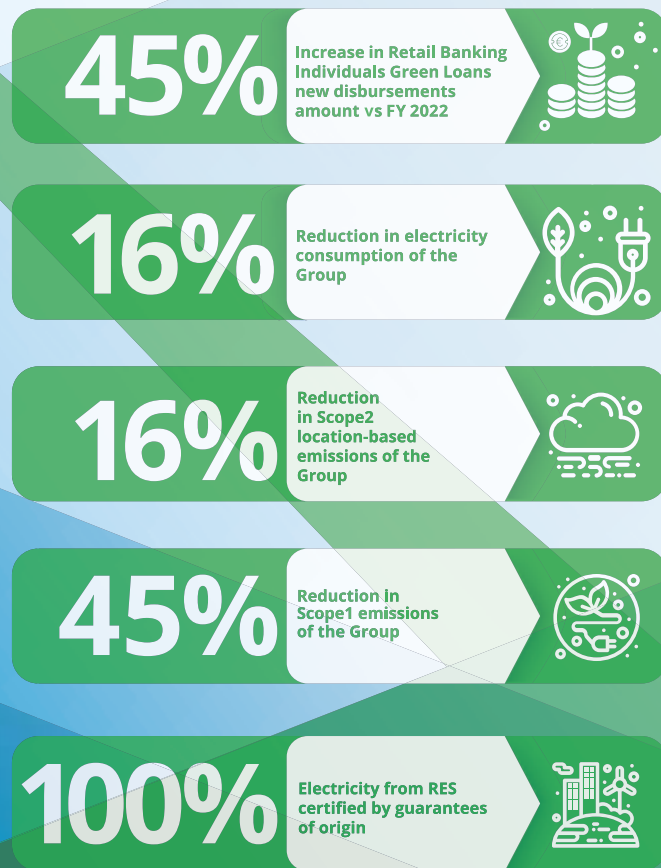
## 2023 Highlights

The following table summarizes some of the 2023 key moments as described in more detail across the report. These highlights reflect the progress made with regard to the commitments and targets set by the Group in achieving greater alignment with the sustainability strategy goals.

## Foster Healthy Economies and Societal Progress



## Support an environmentally sustainable economy



## Ensure robust and transparent Governance





## Awards and Distinctions 2023

The following awards and top distinctions received in 2023 underscore the impact of the Bank's initiatives, reaffirming Alpha Bank's steadfast dedication to advancing sustainable environmental and social progress.

Circular Economy Awards	Energy Mastering Awards 2023
<ul style="list-style-type: none"> <li>• Circular Economy Company of the Year</li> <li>• Gold award in the category Repair and Reuse for the program "Reuse for good"</li> <li>• 2 Gold awards in the categories Corporate Social Responsibility</li> <li>• Circular Economy for the "Circular Economy in Action" program</li> <li>• Hellenic Responsible Business Awards CSR team of the year</li> <li>• CSR Corporate Brand of the Year</li> <li>• Gold award in the category Responsible Consumption and Production for the "Circular Economy in Action" program</li> <li>• Gold award in the category Cooperation for the Goals for the "Together, for better health" program</li> <li>• Gold award in the category Zero Poverty for the initiative "Financial Literacy and Circular Economy Actions"</li> <li>• Bronze award in the category Less Inequalities for the "Together, for better health" program</li> <li>• Winner in the Banking category</li> <li>• Silver award in the category Waste Reduction</li> <li>• Silver award in the category Battery Recycling</li> <li>• Silver award in the category Hazardous Recycling</li> <li>• Bronze award in the category Waste Prevention</li> <li>• Bronze award in the category Electrical and Electronic Equipment Recycling</li> </ul>	<ul style="list-style-type: none"> <li>• Stewardship Award for Efficiency Initiative</li> <li>• Winner in the category 1.3 Banking</li> <li>• Gold in the category 2.1.5 Lighting Retrofit</li> <li>• Gold in the category 4.1 Energy Conservation</li> <li>• Silver in the category 4.5. Energy Revolution - Efforts to mitigating climate change</li> <li>• Bronze in the category 4.5.2.1.1 Energy Efficiency</li> </ul>
Sustainable Procurement 2023 Awards	Hellenic Responsible Business Awards 2023
<ul style="list-style-type: none"> <li>• Procurement Transformation - Gold award</li> <li>• Procurement environmental and social impact - Gold award</li> </ul>	<ul style="list-style-type: none"> <li>• Gold Award for Bonus Charity - "Responsible product" of the year</li> </ul>
Boussias - Mobility Awards 2023	Supply Chain Awards 2023
<ul style="list-style-type: none"> <li>• Silver award- Fleet Management Environment</li> </ul>	<ul style="list-style-type: none"> <li>• Silver award- Green Logistics and ESG</li> </ul>
Quality Net Foundation	
<ul style="list-style-type: none"> <li>• Most sustainable company for 2023</li> </ul>	
Product of the Year	National Customer Service Awards
<ul style="list-style-type: none"> <li>• Award in the Services Category for the bonus application</li> </ul>	<ul style="list-style-type: none"> <li>• "Best Use of Innovation in Customer Experience" with myAlpha Vibe.</li> <li>• "Best omni-channel customer service" with the Remote Customer Collaboration Platform (myAlpha Appointments and myAlpha Documents).</li> <li>• "Best Mobile App in User Experience" with the bizpay App.</li> </ul>
PR Awards 2023	
<ul style="list-style-type: none"> <li>• Gold award in the category CSR Activity for the "Circular Economy in Action" program</li> <li>• Gold award in the category Media Relations for the "Together, for better health" program</li> <li>• Silver award in the category Community Engagement for the "Together, for better health" program</li> <li>• Silver award in the category Social / Community Engagement for the "Together, for the Environment" program</li> <li>• Bronze award in the category Internal Communications and Employee Engagement for the "#TOGETHER, for equal access to health" initiative</li> </ul>	

## 2. General disclosures

### 2.1 Basis for preparation of the Sustainability report

[GRI 2-1, 2-2, 2-3, 2-4, 2-5, ATHEX A-G5]

The 2023 Sustainability Report (the "Report") is the 17th report released as an individual publication by Alpha Services and Holdings S.A. (hereinafter the "Company"), which is the parent company of the Alpha Bank S.A. (hereinafter the "Bank" or "Alpha Bank"), and the Alpha Services and Holdings Group (hereinafter the "Group").

The Company is a holding company listed on the Main Market of the Athens Stock Exchange and holds 100% of Alpha Bank's shares under the name "ALPHA BANK S.A.".

It should be noted that, in view of the upcoming Corporate Sustainability Reporting Directive (CSRD) and Task Force on Climate-related Financial Disclosures (TCFD) regulation, the 2023 Report has been modified, in order to focus on the strategic "priority material impacts" and align with future CSRD guidelines. It is noted that any abbreviations used are explained in the "6.5 Abbreviations" section of this Report's Appendix.

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

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

impact the decisions of both the Group and its Stakeholders.

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

However, in order to ensure continuing enhancement of transparency and alignment with internationally recognized frameworks, the [ESG Databook](#) of the Report contains a more expanded set of metrics than the one previously disclosed.

The methodology applied to identify the material impacts is in accordance with the revised Global Reporting Initiative (GRI) Standards (GRI Standards) 2021 and the Principles for Responsible Banking (PRB) of the United Nations – Environment Program Finance Initiative (UNEP FI). These standards encourage businesses to identify, report on and manage their current and potential impacts, positive and negative, as well as any other sustainability-related factors that might affect them.

It should be noted that the KPIs that are included in this Report cover a range of internationally recognized Standards including GRI, Sustainability Accounting Standards Board (SASB) and TCFD.

### 2.1.1 Methodological notes

[GRI 2-1, 2-2, 2-3, 2-4, 2-5, 2-6]

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

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

The "Reporting Group" refers to the aforementioned 19 companies. The Alpha Services and Holdings Group refers to the Company and the subsidiary companies as presented in the published 2023 [Group's Financial Statements](#) ("Annual Report").

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

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

- The AA1000 AccountAbility Principles (2018) ([www.accountability.org](http://www.accountability.org)).

specifically:

- Inclusivity ("People should have a say in the decisions that impact them"),
- Materiality ("Decision makers should identify and be clear about the sustainability topics that matter")
- Responsiveness ("Organizations should act transparently on material sustainability topics and their related impacts")
- Impact ("Organizations should monitor, measure and be accountable for how their actions affect their broader ecosystems").
- The Athens Stock Exchange ESG Reporting Guide (2022) for listed companies.
- The Sustainability Accounting Standards Board (SASB) framework.
- The United Nations Sustainable Development Goals.
- The Task Force on Climate-related Financial Disclosures (TCFD) (the Group published its first separate TCFD Report in 2023).

The Company is a société anonyme, with its main activity being the operation as a financial holding company and with a registered office in Athens, at 40 Stadiou Street, GR-102 52. In 2023, the Company was present in Cyprus, Romania, the United Kingdom and in Luxembourg. On 31.12.2023 the share capital of the Company amounted to the total amount of Euro 681,992,324.59, divided into 2,351,697,671 common, registered, dematerialized shares with voting rights, of a nominal value of Euro 0.29 each.

The 2023 Sustainability Report is addressed to all Stakeholders of the Group and refers to its activities during the period from January 1, 2023 to December 31, 2023, aligning with the period of financial reporting, unless



otherwise indicated. The publication date of the Report is July, 2024.

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

#### Compilation of information included in the Sustainability Report 2023

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

It is noted that the topics included in the Non-Financial Report 2023, which constitutes a part of the Board of Directors' Annual Management Report included in the Group's Annual Report, are fully aligned with the Report's topics, the main difference being the more extensive reference to risks made in the Non-Financial Report. Specific references to the Non-Financial Report exist in sections of the report and in the section "6.1 GRI Standards Table" in the Appendix. Any information provided in both the Non-Financial Report and the Sustainability Report is carefully selected and clearly presented to the Group's Stakeholders in order to ensure transparency.

#### External assurance

Furthermore, Alpha Services and Holdings S.A. has engaged Deloitte Certified Public Accountants S.A. to provide limited assurance with regard to the Sustainability Report. The Company's main policy and

practice is to seek external assurance to ensure that the Report is aligned with the GRI Standards. The relevant Assurance Report which has been reviewed by the Bank's Audit Committee can be found in the last pages of the Report.

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

#### Contact information

Interested parties can address queries, comments and suggestions regarding the Alpha Services and Holdings Group 2023 Sustainability Report to:

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## 2.2 Governance

The Group is committed to identifying and managing the positive and the negative impacts to environmental, social and governance matters created through its business operations and across its value chain. To this end, it has established a comprehensive governance structure and developed internal processes and mechanisms to facilitate the effective management of sustainability aspects.

### 2.2.1 Hellenic Corporate Governance Code

For Alpha Services and Holdings S.A., effective Corporate Governance is a stated objective, which the Company pursues on an ongoing basis, taking into account the requirements of the institutional framework, the best practices at international and at European level, the interests of its Shareholders as well as the expectations of its Stakeholders and of society.

The Company, following a resolution of the Board of Directors and with reference to Article 17 of Law 4706/2020, adopted the Hellenic Corporate Governance Code of the Hellenic Corporate Governance Council (the "Code"). The Company adheres to the Code which is posted on its website.

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

### 2.2.2 Corporate Governance structure

[GRI 2-9]

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

### 2.2.3 Role of supervisory bodies in sustainability matters

[GRI 2-9, 2-12, 2-13, 2-14, 2-19, 2-20, 2-24, ATHEX C-G2]

The identification of roles and responsibilities regarding ESG integration in key processes allows for a clear understanding of the internal procedures and the level of collaboration between Units to effectively deliver value to both internal and external Stakeholders.

#### Board of Directors

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

- has the overall responsibility for the Company and approves and oversees the implementation of the Company's strategic objectives, risk strategy, ESG strategy and internal governance;
- ensures the integrity of the accounting and financial reporting systems, including financial and operational





**ESG WORKING GROUP**  
Governance and Sustainability



controls and compliance with the law and relevant standards;

- oversees the process of disclosure and communications;
- is responsible for providing effective oversight of the Senior Management.

The Board of Directors has the oversight of the Group Risk Management Framework. Within this context, the Board of Directors reviews the Risk Management Strategy, the Board of Directors delegates authorities to its Committees and to the Senior Management for implementing the Risk Management Strategy, reviews the overall risks assumed under the delegated authorities, provides guidelines and ratifies the Company's and the Group's risk appetite and reviews potential risk exposures falling outside the assigned levels. Additionally, it promotes and ensures a robust risk and compliance culture.

The Board of Directors, through the Risk Management Committee, receives regular reports and communication by the CRO and other relevant functions about the Company's and the Group's current risk profile, current state of risk culture, utilization against the established risk appetite and limits, limits and mitigation plans. Detailed information is provided in the Corporate Governance section below.

**Committees of the Board of Directors**

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

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

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

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

**Corporate Governance, Sustainability and Nominations Committee (CGSNC)**

The CGSNC acts as the ultimate liaison/responsible Board Committee with respect to all sustainability/ESG issues and promotes respective communications and feedback from all the Board of Directors Committees.

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

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

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

The Committee:

- Assists the Board of Directors in ensuring the implementation of ESG standards according to the regulatory framework and relevant best practices, thereby strengthening the Company's long-term commitment to creating value in its sustainable development. For this purpose, the Committee ensures that there is an adequate level of communication on ESG issues between the Members of the Committee and the Members of the Risk Management Committee, the Remuneration Committee and the Audit Committee.
- Reviews, at least semi-annually, current and emerging trends and regulatory developments in ESG issues that may significantly affect the Company's activities, highlighting to the Board of Directors areas that may require actions.
- Oversees the implementation of the Company's policies on ESG issues.
- Oversees the Company's alignment with sustainability requirements.
- Reviews the Sustainability/ESG Policy of the Company at least annually and, if necessary, provides proposals for amendments and recommends its approval by the Board of Directors.
- Reviews the respective communication and the sustainability reporting to Stakeholders and Ratings Agencies.
- Coordinates with the Audit Committee the review of the above topics.

The specific duties and responsibilities of the Corporate Governance, Sustainability and Nominations Committee are set out in its Charter, which is posted on the Company's [website](#).

#### Audit Committee

The Audit Committee consists of five Members, four of whom are Independent Non-Executive Members. The Committee convenes generally monthly, with

additional meetings on an as-needed basis. It may invite any Member of the Management or Executive as well as external auditors to attend its meetings. The Head of the Internal Audit and the Head of Compliance are regular attendees of the Committee meetings and have unhindered access to the Chair and Members.

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

The Committee:

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

The specific duties and responsibilities of the Audit Committee are set out in its Charter, which is posted on the Company's [website](#).

#### Risk Management Committee

The Risk Management Committee consists of six Members, five of whom are Independent Non-Executive Members. The Committee convenes at least once a month and may invite any Member of the Group's Management or Executive to attend its meetings. The Chief Risk Officer (CRO) is a regular attendee of the Committee meetings and has unhindered access to the Chair and Members. One Member is in charge of overseeing ESG risk issues. The main responsibilities of the Committee include but are not limited to those presented below:

The Committee:

- Monitors that the Company adequately embeds Environmental, Social and Governance (ESG) risks in the overall risk appetite statement and framework, business strategy and risk management framework.
- Collaborates with the Audit Committee as necessary on the effective oversight of the mitigation of certain key areas of risk, including climate-related or other ESG risks, and capital management and their repercussions on the Internal Control System. The Committee also convenes jointly with the Audit Committee to discuss and review issues relevant to the remediation plans from regulatory/supervisory assessments and certain operational risk or other issues of importance and common interest.
- Reviews and recommends annually to the Board of Directors for approval the Group's Risk Appetite Framework and Statement, considering also ESG risks, i.e. the risks of any negative financial impact to the Company stemming from

the current or prospective impacts of ESG factors on its counterparties, such as climate-related risks, and ensuring alignment with the Group's strategic objectives and capital allocation.

- Monitors the incorporation of ESG risks, and in particular the specifics of ESG transmission channels into prudential risks categories, in that line of functions that is independent from the business lines and units, to ensure that the long-term impact of ESG risks is accounted for in the decision-making process and to overall minimize the Company's exposure to ESG risks.

The specific duties and responsibilities of the Risk Management Committee are set out in its Charter, which is posted on the Company's [website](#).

#### Remuneration Committee

The Remuneration Committee consists of five Members, three of whom are Independent Non-Executive Members. The Committee convenes at least quarterly per year and may invite any Member of the Management or Executive to attend its meetings. The Chief Human Resources Officer is a regular attendee of the Committee meetings.

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

The Committee:

- Assists the Board of Directors in ensuring that the Group Remuneration Policy as well as the "Remuneration Policy of the Members of the Board of Directors as per the provisions of Law 4548/2018" are consistent with the values, culture, business strategy, risk appetite and strategic objectives of the Company and its Subsidiaries, taking into account ESG risks that affect the business environment in the short, medium or long term.



- Assesses the alignment of the Remuneration Policies with the Company's ESG objectives, e.g. long-term resilience of the business strategy under ESG considerations and risk appetite, to avoid conflicts of interest when business decisions are made and to facilitate the implementation of ESG risk-related objectives.
- Liaises with other Board Committees in relation to ESG issues.

The specific duties and responsibilities of the Remuneration Committee are set out in its Charter, which is posted on the Company's [website](#).

#### Remuneration Policy

[GRI 2-19, 2-20]

The Remuneration Policy of the Group is available on the website. More information on the Remuneration policy and process is also available in the Annual Report 2023 and in the Remuneration Report 2022.

#### CEO pay ratio

[GRI 2-21, ATHEX A-S4]

It is noted that the CEO pay ratio [= CEO's annual total compensation / Median employee annual total compensation (excluding CEO's compensation)] was equal to 27.41 for 2023<sup>1</sup>. The percentage increase in annual total compensation of the CEO/ the Median percentage increase in annual total compensation for all employees (excluding CEO) is 13.83.

1. Please note that the calculation of the CEO pay ratio is aligned with the disclosure 2-7 (GRI) and does not exclude any type of employees.

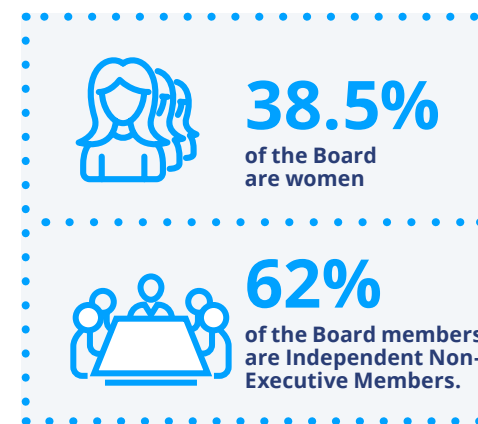
Due to the salary cap imposed since 2008, the remuneration of CEOs and Senior Executives of Greek banks was reduced and capped at the level of the fixed salary of the Governor of the Bank of Greece and remained stagnant and unrelated to market levels for approximately 15 years. Further, during this period, no variable remuneration was vested. On 16.6.2022, Law 4941/2022 was enacted, amending the provisions of the HFSF Law, lifting the salary cap and bonus ban, subject to the satisfaction of certain conditions.

The Board of Directors ascertained on 31.8.2023 that the requirements of the HFSF Law for the lifting of the salary cap and the bonus ban were satisfied, namely the Bank had completed its Restructuring Plan as of 2018, the Bank's Non-Performing Exposures (NPEs) was below 10% (in the first quarter of 2023 the ratio of Non-Performing Loans (NPLs) to total loans decreased to 7.6%) and the reference financial years until (and including) 2022 have lapsed. Thus, the restrictions provided in the HFSF Law have been lifted, allowing the Company to reintroduce the payment of performance-based variable remuneration to the Senior Leadership Team, including the CEO, to adjust their salaries aiming to offer them a competitive package in line with market standards, reward them, incentivize them and fully align their interests with the long-term interests of the Company's Investors and Shareholders.

### 2.2.4 Suitability and assessment of the effectiveness of the Board of Directors and its Committees

#### 2023 Highlights

[GRI 2- 9, 2- 12, 2- 13, 2- 14, 405- 1]



#### Nomination of Members of the Board of Directors

[GRI 2- 10]

The Members of the Board of Directors are selected, appointed, re-appointed and replaced, according to the criteria set at individual and collective level in the "Suitability and Nomination Policy for the Members of the Board of Directors".

#### Sustainability training programs of the Board of Directors

[GRI 2- 17, ATHEX G- G1, ATHEX G- G2]

For facilitating effective oversight of sustainability matters, the Members of the Board of Directors receive training regarding sustainability matters. According to the "Induction and Training Policy and Procedure for the Members of the Board of Directors", the newly-appointed Members participate in training programs which include, among other topics, the Company structure, business model, risk profile and governance arrangements

as well as ESG, Sustainability and Non-Financial Information.

Further to the above, the Members of the Board of Directors during 2023 participated in the following training programs pertaining to ESG:

- ESG – How banks can respond to climate change risks
- ESG in Alpha Bank: Stepping up Stewards of Sustainability.

More information pertaining to the training programs of the Members of the Board of Directors is available in the Annual Report 2023 - Corporate Governance Statement.

#### Evaluation of the Members of the Board of Directors

[GRI 2- 18]

The Board of Directors, with the support of the Corporate Governance, Sustainability and Nominations Committee, annually assesses its effectiveness and that of its Committees. **Among others, the evaluation process for the Members of the Board of Directors involves its completeness over Corporate Governance and Sustainability-ESG issues through an on-line questionnaire.**

It is noted that the Company, being aware of the importance of diversity among its Board of Directors and its Employees, has established a Diversity Policy, in line with the current legislative and regulatory framework and European best practices in corporate governance. While the diversity of the Board of Directors is not a criterion for the assessment of the Board Members' individual suitability, diversity should be taken into account when selecting and assessing Board Members. Diversity within the Board of Directors leads to a

broader range of experience, knowledge, skills and values and is one of the factors that enhance its functioning and address the phenomenon of “groupthink”. Thus, a more diverse Board of Directors, in its supervisory and management functions, can reduce the phenomenon of “groupthink” and facilitate independent opinions and constructive challenging in the process of decision-making. Further details can be found in the [Annual Report 2023](#). The collective evaluation of the Members of the Board of Directors and its Committees, for the year 2022, was conducted by Morrow Sodali with the assistance of the Corporate Governance, Sustainability and Nominations Committee.

The Individual Evaluation of the Members of the Board of Directors for the year 2022 was conducted by the Chair of the Board of Directors through an on-line questionnaire provided by Morrow

Sodali, which was completed by all Board Members.

Further to the aforementioned evaluation of the Board of Directors, an assessment of the Board Members’ collective suitability in terms of knowledge, skills and experience, based on the Joint European Securities and Markets Authority (ESMA) and European Banking Authority (EBA) “Guidelines on the assessment of the suitability of members of the management body and key function holders”, was conducted with the support of the Corporate Governance, Sustainability and Nominations Committee.

More information regarding the evaluation of the Board of Directors and the assessment of the Board Members’ collective suitability is available on the [Annual Report 2023](#) - Corporate Governance Statement.

### 2.2.5 Metrics, targets and performance

[ATHEX C- G1]

#### Sustainability Strategy priority impact areas

Ensure Robust and Transparent Governance			
Commitment	Ensure the Diversity and Independence of the Board of Directors		
Targets	KPIs	Performance	
		2022	2023
A majority of Independent Members in the Board of Directors and its Committees	Percentage of Independent Non-Executive Members of the Board of Directors	62%	62%
A minimum of 40% female representation in Non- Executive Board Members	Percentage of Female Non-Executive Board Members	31%	38.5%

### 2.2.6 Executive-level decision making

#### Group Sustainability Committee

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

The Chief Executive Officer (CEO), as a Member of the Board and Chair of the Executive Committee, is informed on sustainability and ESG matters and, in this capacity, provides input when needed. The Group Sustainability Committee membership includes six General Managers as permanent members, including the Chief Risk Officer, and eight additional members at the General Manager or Senior Executive level. The Chair of the Committee is the General Manager of Wholesale Banking.

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

- To steer the Group’s strategy and direction on sustainability and ESG-related topics, to support the sustainability and resilience of the Group’s business model as well as to enable long-term value creation.
- To agree on and propose for endorsement by the Executive Committee and for approval by the Board of Directors the Group’s ESG policy and its targets, including financial

and non-financial KPIs, according to the established governance procedures.

- To monitor the Group’s sustainability performance against policy targets and benchmarks.
- To remain informed of the investment community’s expectations regarding ESG-related topics and to propose actions to ensure the Group differentiates itself successfully.
- To propose criteria for sustainable credit approval, debt issuances, and investments which will be incorporated into the relevant policies.
- To oversee the content of ESG-related non-financial disclosures, including the Non-Financial Report and the Sustainability Report.
- To monitor the Group’s alignment with ESG requirements, including regulatory expectations and PRB commitments.

#### Group ESG Coordinator

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

### 2.2.7 Operational - level implementation

At the Operational level, an ESG Working Group has been established in order to implement key initiatives, led by the Group ESG Coordinator, who is also responsible for providing direction to Subsidiaries and other Units. The ESG Working Group represents all areas of the Bank that take ownership of ESG integration and ensures



the flow of information across relevant teams. Those teams consist of ESG specialists and dedicated representatives of relevant functions (among others Retail Banking, Wholesale Banking, Risk Management, Strategy, Human Resources and Wealth Management and Treasury). Representatives from each area participating in the ESG Working Group form the Operating Committee, which is responsible for providing the Group Sustainability Committee with information on the progress of the respective ESG project areas, including climate-related issues. The Bank's Governance and Sustainability Division drives the ESG agenda and ensures the adoption of best practices across the Group. In addition, high-level responsibilities are defined in the updated Operating Model emphasizing ESG Strategy and ESG integration, including the integral components of Sustainable Finance operationalization, stakeholder engagement and disclosures in line with regulation-driven and other initiatives. The Governance and Sustainability Division also leads communication and the exchange of knowledge and expertise between the Bank and its Group Companies. The Climate, ESG and Enterprise Risk Management is an 'umbrella' and holistic risk function which collaborates and coordinates with the rest of the functions and business units under the supervision of the Chief Risk Control Officer, while undertaking the management of a limited number of risks under its controlling

capabilities related to Bank-wide and even Group matters. Key responsibilities of the Climate, ESG and Enterprise Risk Management function include:

- Maintaining deep knowledge and understanding of climate risk / ESG regulations and emerging trends.
- Providing expert guidance for ESG integration into the risk management framework.
- Integrating ESG risk input across various risk types.
- Developing content and performing ex post review of borrower assessment questionnaires.
- Designing methodologies for assessing physical and transition risk.
- Providing coordinated input for climate risk items in supervisory processes.
- Contributing to ESG risk-related aspects of strategy-setting and Business Plan.
- Participating in the Business Planning process, reviewing the Business Plan against the approved Risk Appetite Framework (RAF) and offering a risk opinion if required.
- Participating in the target-setting process for individuals.
- Collaborating with other functions under the supervision of the CRCO to monitor specific areas and also controlling from a second line of defense perspective the assessment of Participation and Step-in risks.
- Participating in key strategic projects that significantly change the Bank's Operating Model.



### Operating Model

It should be noted that the integration of ESG issues, including Climate and Environmental Risk management, into the Bank's Operating Model has been completed. More specifically, the model defines the roles and responsibilities of relevant Divisions and their respective Management regarding major activities and workflows relevant to Climate Risk and ESG issues management across the three lines of defense. High-level responsibilities and interactions regarding Climate and ESG Risks are considered across all vertical risk types, alongside the involvement of the Climate and ESG Risk Team. The responsibilities of other Bank Divisions are also explicitly defined.

### Key processes for ESG integration

For processes that are instrumental in ESG integration, detailed responsibilities are listed across Bank's Business areas. These key processes include the Loan Origination Process, processes related to Supervisory Requirements, Non-Financial Risk Management, Market and Liquidity Risk Management, Investments and Investment Products as well as the Sustainable Finance operationalization, Strategy and Planning as well as Reporting and Disclosures. Responsibilities across Units involved in the carbon footprint analysis and the energy performance certificates estimation are also accounted for.

### 2.2.8 2023 activities for the oversight of sustainability matters

#### Corporate Governance updates

[GRI 2- 12, 2- 13, 2- 14, 2- 17]

During 2023, the Board of Directors convened 18 times. The average parti-

icipation rate of the Members of the Board of Directors in the meetings stood at 98%. More information regarding the Board Members' individual attendance rates at the meetings of the Board of Directors and its Committees for the year 2023 are available in the Annual Report 2023 - Corporate Governance Statement.

### General Meeting of Shareholders

The General Meeting of Shareholders is the supreme governing body of the Company and resolves on all corporate affairs, in accordance with the applicable legislation. During 2023 one General Meeting of Shareholders was held, as shown in the chart on the next page.

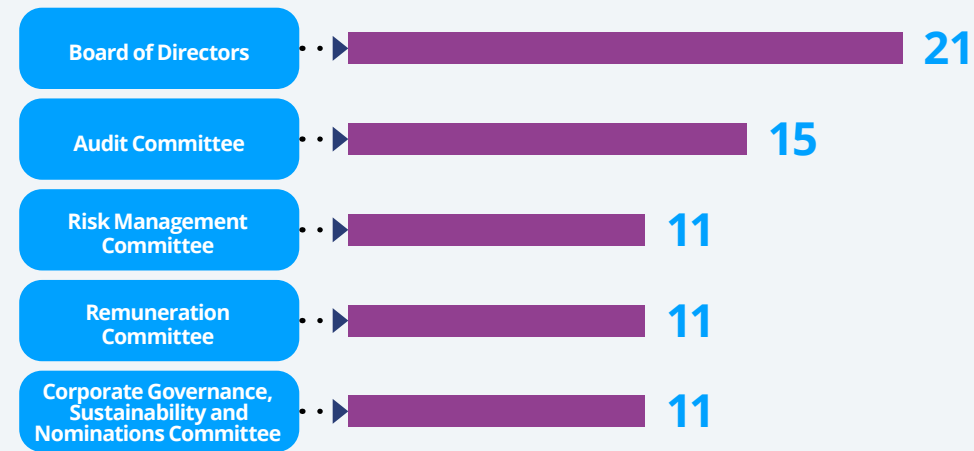
### Number of meetings of the Board of Directors and its Committees in 2023

The Company enhances its relations with proxy advisors and Investors who focus on corporate governance, providing them, where necessary, with further information to facilitate their decision-making process on corporate governance matters of the Company in view of the General Meetings of Shareholders.

In particular given the increasing interest of Investors and proxy advisors in corporate governance issues, bilateral meetings were held throughout the year with representatives of proxy advisors, analysts and Investors. More information is available in the Annual Report 2023-Corporate Governance Statement.

In order to fully align with the current regulatory framework and with the most recent best practices of corporate governance, the Company updated, during 2023, the following Corporate Governance documents:

- the Articles of Incorporation;
- the Internal Governance Regulation;
- the Charter of the Executive Committee



- as well as
- policies pertaining to corporate governance, in particular:
    - the Suitability and Nomination Policy for the Members of the Board of Directors,
    - the Induction and Training Policy and Procedure for the Members of the Board of Directors,
    - the Policy and Process for the Succession Planning of Non-Executive and Independent Non-Executive Members of the Board of Directors,
    - the Policy for the Succession Planning of Senior Executives and Key Function Holders,
    - the Remuneration Policy of the Members of the Board of Directors as per the provisions of Law 4548/2018,
    - the Group Benefits and Corporate Expenses Policy,
    - the Senior Executives Severance Payment Policy,
    - the Expenses Policy for the Non-Executive Members of the Board of Directors.

Further to the above, the Company revised the Charters of the Board of Directors and its Committees (i.e. Audit Committee, Risk

Management Committee, Remuneration Committee and Corporate Governance, Sustainability and Nominations Committee) as well as the Remuneration Policy for Alpha Services and Holdings and its Group.

Information regarding the General Meeting of Shareholders and the meetings of the Board of Directors and its Committees, is available in the [Annual Report 2023](#) - Corporate Governance Statement.

#### Committees- level implementation

In order to effectively oversee ESG matters, the following activities have been performed by the Bank's Committees during 2023:

- The **CGSNC**, among other topics:
- Was kept informed about ESG issues on a regular basis;
  - Reviewed the Sustainability Report and the TCFD Report and recommended the approval thereof by the Board of Directors.
  - Reviewed the ESG Report, including the ESG Workplan status update and progress and the key recent developments in the market and regulatory areas.

In more detail, the CGSNC reviewed the progress of the ESG Workplan and provided feedback to the relevant Stakeholders Management, leading to an increased allocation of resources to the Governance and Sustainability Division.

The **Audit Committee**, among other topics:

- Monitored the procedure followed for the drafting of the Non-Financial Report and the Sustainability Report for the year 2022, was updated on the materiality analysis process and reviewed the relevant Limited Assurance Reports by an External Auditor.
- Was informed of the proposal of the Company for the Sustainability Report Redesign, based on a holistic approach, aiming to address multiple disclosure requirements and associated data needs across key ESG dimensions.
- Was informed on the TCFD Report.

The **Risk Management Committee**, among others:

- Was regularly informed of the ESG Report, including the 2023 ESG Workplan.
- Was informed of the ESG/Climate Risk.
- Was informed of and discussed the ECB feedback letter on Climate- Related and Environmental Risk Disclosures.
- Reviewed and discussed the Climate and ESG Risk Management and the update of the Climate Risk supervisory action plan.
- Was informed of and discussed the process and methodology of the Financed Emissions Assessment and the Forward-Looking Assessment.

In more detail, during 2023, the Risk Management Committee has maintained oversight over the Bank's Climate Risk Action Plan, to ensure the establishment of an effective framework for the management of Climate and Environmental Risk across the 3 Lines of

Defense control structure, in line with supervisory expectations as well as best practice.

Specifically, the Risk Management Committee reviewed the progress in the development of the Bank's Climate Risk Management Framework, the risk materiality assessment methodology, the ESG Action Plan, the progress of ESG RAF Indicators, the results of ESG regulatory reporting (Pillar III), the results of the one-off Fit-for-55 Climate Risk Scenario Analysis, the Sustainable Finance Framework as well as the progress in meeting the requirements of the ECB on the Management of Climate-related and Environmental Risks etc. The Committee also reviewed supervisory requirements in detail and provided feedback to the relevant Stakeholders. In addition, the Committee prescribed the setting of specific pricing terms to incentivize the allocation of capital to the eligible green and social activities included in the Sustainable Finance Framework. The Risk Management Committee has also maintained oversight of the Group's ESG Workplan for 2023 which was developed in order to implement processes that govern strategic ESG goals, comply with regulatory requirements and manage ESG-related risks, while ensuring effective engagement with the Group's Stakeholders.

In 2023, the **Group Sustainability Committee** met nine (9) times to discuss, among others, the progress on ESG integration the corresponding action plan to meet the supervisory expectations. The Committee members examined and endorsed the Bank's ESG strategy and commercial implications as well as the Sustainable Finance Framework operationalization and developments in IT systems' integration. The Committee was also informed about the materiality



assessment of climate risk, the ESG training provided to the Bank's Employees and the ESG integration progress of international subsidiaries. The Members, also discussed the measurement of financed emissions and climate strategy target-setting and reviewed the Bank's disclosures. The Committee approved the ESG Operating Model, the risk identification and materiality assessment of Climate Risk and the updated policies and sustainability-related disclosures. Finally, the 2024 ESG Workplan was presented to the Committee Members with priority initiatives to ensure the continuation of the Bank's action plan, to support its Customers' decarbonization efforts and the successful implementation of business strategy.

*"We remain committed to aligning with the expectations of our Stakeholders, while working to develop the capabilities to meet the evolving needs of our Customers and unlocking sustainable financing opportunities. We are proud that these actions are reflected across the 2023 sustainability disclosures and highlight the commitments as part of our renewed strategy."*

- Dimitris Kazazoglou Skouras,  
Director of Governance and Sustainability

### 2.3 Sustainable Business Strategy

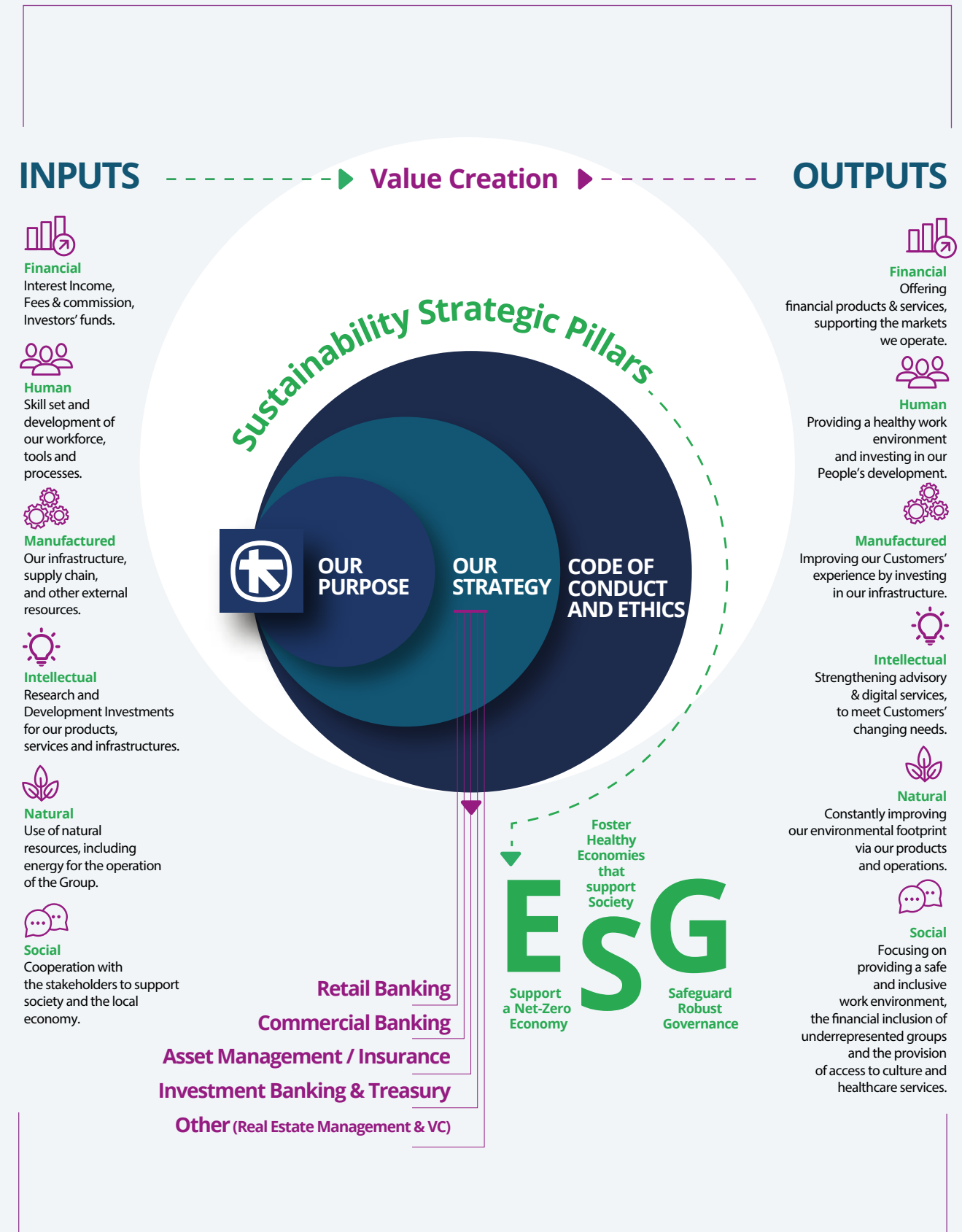
The Group is committed to operating responsibly and with a long-term view of sustainable value creation for its Shareholders and other Stakeholders, taking due account of the economic, social and environmental parameters of its activities, both in Greece and in the other countries where it operates.

#### 2.3.1 Business model

[GRI 2-6, ATHEX A- G1]

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

At the same time, the Group must also manage risks associated with its business operations, including credit risk, operational risk and reputational risk. Finally, the Group's business model complies with various regulatory requirements, such as capital adequacy and liquidity ratios, anti-money laundering regulations and consumer protection laws.



### 2.3.2 Sustainability Strategy

#### Commitment to sustainability

[GRI 2-6, 2-23, 2-24, 2-29]

The Bank's commitment to sustainability is evident in its holistic approach to ESG aspects. The integration of sustainability into its core operational activities and financed products/services is important for fostering economic prosperity, societal advancement and environmental preservation.

The Bank's ESG strategy focuses on its impact generation, addressing both the direct and indirect effects of its operations and financial activities on various Stakeholders and the environment.

Amidst global efforts to address challenges, the Bank aligns its objectives with the Sustainable Development Goals (SDGs), aiming for a lower-carbon future and leveraging digital innovations to empower Customers.

Through concrete targets, like achieving Net-Zero emissions by 2050, the Bank demonstrates its commitment to sustainability, positioning itself as a leader in driving positive change within the financial sector and beyond.

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

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

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

In order to **ensure robust and transparent governance**, which is considered a prerequisite for the Group's license to operate in society as well as its institutional environment, the Group is committed to engaging with its Stakeholders frequently and providing them with transparent and material information, while, at the same time, safeguarding any internal risk controls and business ethics supported by a diverse Board of Directors with a majority of Independent Non-Executive Members. In addition, the Bank has mapped its contribution to the achievement of the 17 Sustainable Development Goals and the identified impact areas have been linked with the specific SDGs defined by the UNEP FI and included in the UN "Agenda 2030".

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

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

In order to align resources, drive strategic decision-making and ensure delivery of this Strategy, the Group has defined its strategic objectives, underpinned by relevant initiatives and KPIs with specific targets or thresholds set for each one.

### Sustainability Strategy Objectives



Strategic Objective







### 2.3.3 Sustainability metrics and targets

[GRI 3-3, ATHEX A- G3]

Support an environmentally sustainable economy				
Commitments	Targets	Target year	KPIs	2023 key updates
<b>Support our Customers' decarbonization and align our portfolio emissions with the objectives set in the Paris Agreement</b> 	Allocate Euro 4.4 billion to new Sustainable Financings, increasing target by Euro 1.4 billion compared to 2023- 2025 target announcement	2026	New financing volumes (in Euro million)	<ul style="list-style-type: none"> <li>Sustainable Finance Targets incorporated in Business Plan</li> <li>The previous 2023- 2025 target of Euro 3 billion has been upsized to Euro 4.4 billion for 2024-2026.</li> </ul>
	<b>Investment in activities dealing with climate change and reduction of environmental effects from the Bank's operation</b> Taking action to combat climate change, Alpha Bank makes targeted investments in renewable energy sources and other projects supporting environmental sustainability. In parallel, it seeks to reduce its environmental footprint and raise awareness of the issues related to climate change, through actions, events and sponsorships	Within the total Sustainable Financings, achieve at least Euro 2.6 billion to Renewable Energy Systems by 2026, increasing target by Euro 1.6 billion compared to 2023- 2025 target announcement  Within the total Sustainable Financings, achieve at least Euro 300 million of Retail sustainable loans, including loans to small businesses	2026	New financing volumes (in Euro million)
	Launch new sustainability-based mortgage and consumer loan products and credit cards	2025	No of Products Launched	In 2023, the Bank has announced its cooperation with Visa for the support of the transition to a low carbon economy. The first applications for Exoikonomo 2021 program have been received and disbursed Euro 7 million for new loans.
	<b>Support of the development of sustainable solutions for cities and communities</b> Alpha Bank contributes to the sustainable operation of cities and communities, focusing on reducing their adverse impact and, in particular, on the management of their waste, by financing major waste management projects.	Zero financing to new investments in thermal coal mining, upstream oil exploration or coal-fired electricity generation	Ongoing	New financing volumes (in Euro million)

### Support an environmentally sustainable economy

Commitments	Targets	Target year	KPIs	2023 key updates
<b>Mitigate key drivers of biodiversity loss</b> 	Zero financing to targeted activities harming species diversity, habitats and waterbodies	Ongoing	New financing volumes (in Euro million)	Through the "Reforest Action", almost 56 thousand trees have been financed to be planted to date, 8,42 thousand tons of CO <sub>2</sub> stored, 168 thousand natural shelters for wild animals have been created
	<b>Protection of the local habitats and species</b> The Bank follows strict procedures, screening processes and policies that filter out investments in activities with an adverse impact on local fauna and flora.			
<b>Support the transition to a circular economy</b> 	Reduction of annual paper usage rate by 50% by the end of 2025 (compared to 2019)	2025	Tones of paper recycled to tones of paper used (including copying paper, statements, bank forms, etc.)	<ul style="list-style-type: none"> <li>450,000 cards bodies printed in recycled plastic</li> <li>Collaboration with Attica Region's "GREEN CITY" recycling scheme</li> <li>193 entities received fixed electronic and office equipment as part of the "Reuse for Good" programme</li> </ul>
	<b>Reduction of waste generation and promotion of the principles of the circular economy</b> Alpha Bank focuses on the responsible consumption and production, through the rational management of the waste it generates, applying the environmental motto "reduce, reuse, recycle".			
<b>Achieve Net-Zero emissions in our own operations</b>	Reduction of our operating footprint and setting Net-Zero targets	2024	Total amount of electricity consumed (MWh)	• 16% reduction in electricity consumption
	Reduction of Scope 1 and 2 GHG emissions by 20% (compared to 2022)	2025	Scope 1 and 2 emissions (tCO <sub>2</sub> e)	<ul style="list-style-type: none"> <li>16% reduction in Scope 2 location-based emissions</li> <li>45% reduction in Scope 1 emissions</li> </ul>

## Support an environmentally sustainable economy

Commitments	Targets	Target year	KPIs	2023 key updates
	Upgrading lighting to LED lighting throughout the network	2028	Number of Branches with upgraded LED lighting	178/45% Branches of the Group upgraded with LED lighting (153/61% for Alpha Bank)
	Continue to procure 100% renewable electricity for all our buildings and Branches	Ongoing	Percentage of electrical power used that is derived from non-renewable energy sources (Alpha Bank)	• Guarantees of origin that certify 100% electricity from RES
	Replacement of 70 % of the Bank's fleet with electric and/or plug-in vehicles.	2025	Number of hybrid and plug-in cars to total number of cars	• 65% of the Bank's fleet are hybrid and/or plug-in cars

## Foster Healthy Economies and Societal Progress

Commitments	Targets	Target year	KPIs	2023 key updates
<b>Enhance people's financial health through inclusive access to financing</b>	Increase employment of young people by 20% (compared to 2019)	2025	Percentage of Employees in the age group of 18-25	Launch of IQonomy
	Support financial inclusion through educational programs addressed to teachers, students, women and people over 55	Ongoing	Number of CSR programs implemented for the financial inclusion addressed to people over 55	459 teachers and over 18,000 students educated through the "Alphabet of economics" and the "Circular Economy in action" programs.
	Support Female entrepreneurship	Ongoing		"Alpha Females for VentureGarden" program, in collaboration with Anatolia College.

## Foster Healthy Economies and Societal Progress

Commitments	Targets	Target year	KPIs	2023 key updates
<b>Support of economic growth</b> Alpha Bank promotes continuous, inclusive and sustainable economic growth as well as full and productive employment and decent work for all. Specifically, it promotes policies that support productive activities, the creation of decent jobs, entrepreneurship, creativity and innovation and encourages the establishment and growth of enterprises through their access to financial services. Strengthening the capacity of domestic financial institutions in order to encourage and broaden access to banking, insurance and financial services for all is a key priority for the Bank. The use of innovative digital tools enables remote access to financial services for all Customers, while also supporting a suitable and safe workspace for its Employees, instead of the issues related to climate change, through actions, events and sponsorships.	Increase access to people with mobility limitations to 85% of our Branches		Percentage of branches accessible (ramp or easily accessible) to people with disabilities (%)	1. 80% of the Group's Branches accessible. 2. i3 internal innovation contest 1st prize went to a solution that supports the communication of deaf and hard of hearing people with Bank's customer services
	Full digitalization of banking services and Increase of digital sales by 30%	2025		
		2025		



<b>Provide an inclusive and safe work environment</b>	Provide a safe and inclusive work environment	Ongoing	Number of injuries in the workplace (number of Employees)	Health and safety policy implemented
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<b>Support of a fair and safe environment for women</b>	Maintain >40% of womens' representation in Managerial positions	Annual	Percentage of women in managerial positions	Mentoring programs
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## Foster Healthy Economies and Societal Progress

Commitments	Targets	Target year	KPIs	2023 key updates
<p><b>Support inclusivity and access to Healthcare, Education, Culture and Heritage</b></p>  <p><b>Promotion of learning opportunities</b> Quality education is a fundamental principle for the improvement of people's lives and sustainable development. The Bank supports in practice the continuous education of its Employees through partnerships, events and sponsorships in the countries it is present.</p>	Support equal access to culture for people with disabilities, cognitive impairment, the elderly and children in remote areas	Ongoing	Number of CSR initiatives targeted to the provision of equal access to cultural programs More than 25,000 people attended fully accessible cultural events	
<p><b>Provision of an inclusive work environment/</b></p> <p><b>Support inclusivity, access to Healthcare, Education, Culture and Heritage</b></p> <p>Alpha Bank respects and defends the diversity of its Employees (specifically with regard to age, gender, race, nationality, religion, disability/special ability, sexual orientation) and treats all Employees with respect. In this context, the Bank has a commitment to the management of human rights, which are described in its Corporate Responsibility Policy and Code of Conduct and Ethics. Additionally, a Diversity Policy is implemented to ensure clarity for all on the standards set. Finally, the Bank executes targeted CSR initiatives to enhance equal and inclusive access to education, cultural events and healthcare services</p>	Limited financing to activities that can affect health and well-being, including gambling, tobacco and alcohol	Ongoing	Financing provided to gambling, tobacco and alcoholic beverages as % of the total loan portfolio (aggregate financing cap of 5%)	

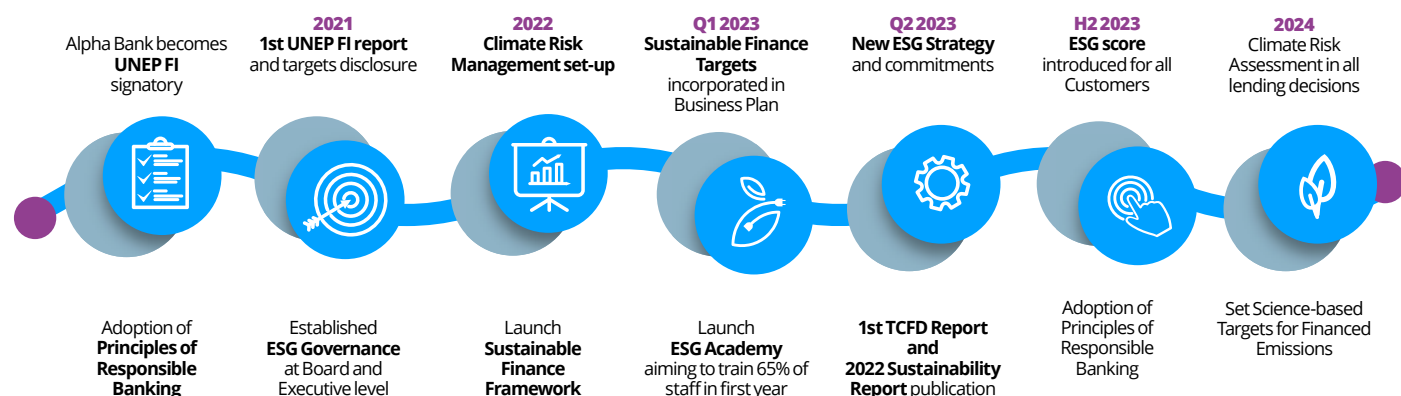
## Ensure robust and transparent Governance

Commitments	Targets	Target year	KPIs	2023 key updates
<p><b>Ensure the Diversity and Independence of the Board of Directors</b></p>  <p><b>Enhancing the implementation of the regulations governing the Bank's operation and reduction of the impact of potential risks from the Bank's operation</b> Alpha Bank supports the development of effective, responsible and transparent institutions at all levels. As part of its continuous effort to consistently meet the expectations of its Stakeholders, the Bank has introduced procedures to ensure the strict application of the laws, regulations and decisions of relevant Authorities, applicable to the financial sector. The Group has a firm position towards corruption and bribery and has established a framework of relevant policies and control mechanisms to combat such risks. In order to protect personal data and avoid breaches, Alpha Bank applies appropriate best practices, which are updated on a regular basis, in line with national and international regulations. The Group further considers meeting the needs of its Customers a top priority and, in this context, it consistently strives to provide them with high-quality services, respecting their legal interests and human rights.</p>	A majority of Independent Members in the Board of Directors and its Committees	2023	Percentage of Independent Non-Executive Members of the Board of Directors	62% Independent Non-Executive Members (based on the composition of the Board of Directors on 31.12.2023)
<p><b>Embed sustainability in Governance practices and strategy</b></p>	A minimum of 40% female representation in Non-Executive Board Members	2025	Percentage of Female Non-Executive Board Members	

## Ensure robust and transparent Governance

Commitments	Targets	Target year	KPIs	2023 key updates
Embed sustainability in Governance practices and strategy	Proactive engagement with Investors and Stakeholders to align priorities	Ongoing	Number of engagement initiatives/ meetings with Investors and Stakeholders to align priorities	43 meetings with Investors and other Stakeholders
	Increase material information disclosure to all Stakeholders	Annual	Number of Sustainability -related publications within the year	1st TCFD Report and 2022 Sustainability Report Publication
	Incorporate ESG criteria in our Remuneration and Risk Management frameworks	2023		New ESG Strategy and Commitments ESG score introduced for corporate Customers
	Safeguard internal risk controls that protect the Customers' data	Ongoing	Total number of incidents regarding Customer privacy breaches throughout the year	

The Bank, which represents more than the 90% of the total assets of the Group, has set a clear path to reach Net-Zero emissions by 2050. 2023 is a pivotal year in this journey to Net-Zero emissions, with several milestones to be delivered.



Ensuring the long-term sustainability of the Group's business model requires aligning its internal operations and culture with the material impact areas identified, to enable all the Group's people to act in a concerted fashion toward this common goal.

In early 2023, the Group reviewed its direction, taking into account the results of the Materiality Analysis conducted in late 2022 and developed a new comprehensive Sustainability Strategy, which aims to ensure that it actively manages these impacts, enhancing the positive ones and mitigating the negative ones. In late 2023, the Group ensured that its material impacts are linked with its strategic priorities, by revisiting the Materiality Analysis performed<sup>1</sup>, re-identifying and re-assessing the topics, with the consultation of internal Stakeholders and experts.

### 2.3.4 Key elements of Sustainability strategy

#### Strategy links with material impacts

[GRI 2-6, 2-17, 2-18, 3-3]

Priority Impact Area <sup>2</sup>	Material Impacts 2023	Positive (+)	Negative (-)
Climate	<b>Climate Stability</b>		
	• Impact on climate mitigation, through financial products/services	+	-
	• Impact on climate mitigation, through own operations (including CSR) and supply chain activities (GHG emissions from own operations and supply chain)	+	
	• Impact on climate adaptation, through own operations (including CSR) and supply chain activities	+	
	• Potential Impact on climate adaptation, through financial products/services)		-
Biodiversity	<b>Biodiversity, Pollution prevention and control</b>		
	• Impact on water and marine resources, through financial products/services		-
	• Impact on biodiversity and ecosystems, through financial products/services		-
	• Impact on pollution prevention and control, through financial products/services	+	-
Circularity	<b>Circularity</b>		
	• Impact on circularity (resources and waste), through financial products/services		-
Financial health and inclusion	<b>Access to Finance</b>		
	• Impact on Customers, through financial access and inclusion (i.e. remote locations, elderly, youth, women, physical accessibility)	+	-

1 For more information please see Section 2.4.1 Materiality Analysis process.

2 It is noted that for the priority impact area 'Compliance', specific 2023 material impacts have not been identified.



Health, safety and well-being	<b>Employment</b>		
	<ul style="list-style-type: none"> <li>Impact on Employees, through employment practices for own workforce and supply chain (secure employment, working time, adequate wages, social dialogue, freedom of association, collective bargaining, work-life balance, health and safety)</li> </ul>	+	-
Health, safety and well-being	<b>Socio-economic value creation through financial products/services</b>		
	<ul style="list-style-type: none"> <li>Impact on Customers and broader society/economy, through financial products/services for socioeconomic value (i.e. induced employment, access to housing, education, mobility, energy, healthcare, diversity and inclusion, innovation, culture and heritage, infrastructure, food, water)</li> </ul>	+	
Culture and Heritage	<b>Cultural Heritage</b>		
	<ul style="list-style-type: none"> <li>Impact on local and broader community, through CSR programs for social value (i.e. education, culture and heritage)</li> </ul>	+	
Business Ethics	<b>Employment, Equal treatment and opportunities for all (own workforce and workers in the value chain)</b>		
	<ul style="list-style-type: none"> <li>Impact on employees, through equal treatment and opportunities for workers at own operations and supply chain (gender equality and equal pay for work of equal value, training and skills development, employment, inclusion of persons with disabilities, measures against violence and harassment in the workplace, diversity)</li> </ul>	+	-
Data Privacy	<b>Data privacy, Connectivity, Information</b>		
	<ul style="list-style-type: none"> <li>Impact on Customers, through information-related topics [data privacy, freedom of expression, access to (quality) information, connectivity]</li> </ul>		-

In addition, the Group is in a process of identifying across its activities and locations of operation the most significant impacts of its portfolio and enhancing its contribution to the UN SDGs, Paris Agreement as well as national and regional frameworks. In this direction, the Group progressed in 2023 with the identification of its most significant impact areas/topics which are associated with the portfolio of its Subsidiary in Cyprus. The impact analysis was performed utilizing the UNEP FI impact analysis tool. Results of the analysis will inform the Subsidiary's sustainability strategy and support the alignment with the Group's sustainability strategy.

**Sustainable financing**

[GRI 2-24, ATHEX SS-S10]

The Bank recognizes that its impacts on the natural environment and people are closely and significantly related to

its financial products and services. The actions described below have in fact resulted in increased portfolio of green loans and investments, supporting projects that contribute to renewable energy and sustainable economy.

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

In 2023, the most notable manifestation of the Company's commitments towards a sustainable economy was the Company's decision to become the first Greek Bank to join the Net-Zero Banking Alliance and

commit to achieving Net-Zero greenhouse gas emissions by 2050. This undertaking reflects the Bank's societal responsibility, as a leading financial institution in Greece, to help mitigate climate change and drive the transition to a Net-Zero economy. As part of its commitment to environmental stewardship, Alpha Bank focuses on reducing operational emissions, instead of; financing sustainable projects, supporting its Customers transition to a low carbon economy, increasing awareness and foster sustainable practices to the entire spectrum of financial and social activity.

At the same time, the Company continued to implement the ESG Workplan, which aims to integrate sustainability and climate risk criteria in the decision-making processes, including strategy, risk management, lending, and operations. This resulted in increased portfolio of green loans and investments, supporting projects that contribute to renewable energy and sustainable economy.

To this end, the Bank has developed the Sustainable Finance Framework (SFF) in 2022, operationalizing it in 2023. The Framework was developed in accordance with market best practices requirements reflected in the principles established by the International Capital Market Association and the Loan Market Association. The Framework also

incorporates the EU Taxonomy Regulation on economic activities that significantly contribute to climate mitigation or climate adaptation. The Bank follows a multi-step assessment process at the Customer and transaction level.

The Framework defines in detail the criteria and process to classify financial products and services as sustainable covering both dedicated and general-purpose financing.

The ESG performance of the Customer is first assessed against qualitative and quantitative factors and the transaction or potential projects are screened against the Framework's eligible theme categories and criteria. The transactions that are identified to meet the relevant sustainability criteria outlined in the Framework are classified as sustainable financing. The Bank has put in place the SFF governance model to ensure a robust decision-making process encompassing all relevant Divisions and lines of defense.

An external review of the Framework was conducted by an independent third party to validate the environmental and social credentials for positive contribution to the UN SDGs and to demonstrate its credibility as a tool for capital allocation decisions.

The Framework identifies eligible activities for sustainable financing grouped into the following themes:

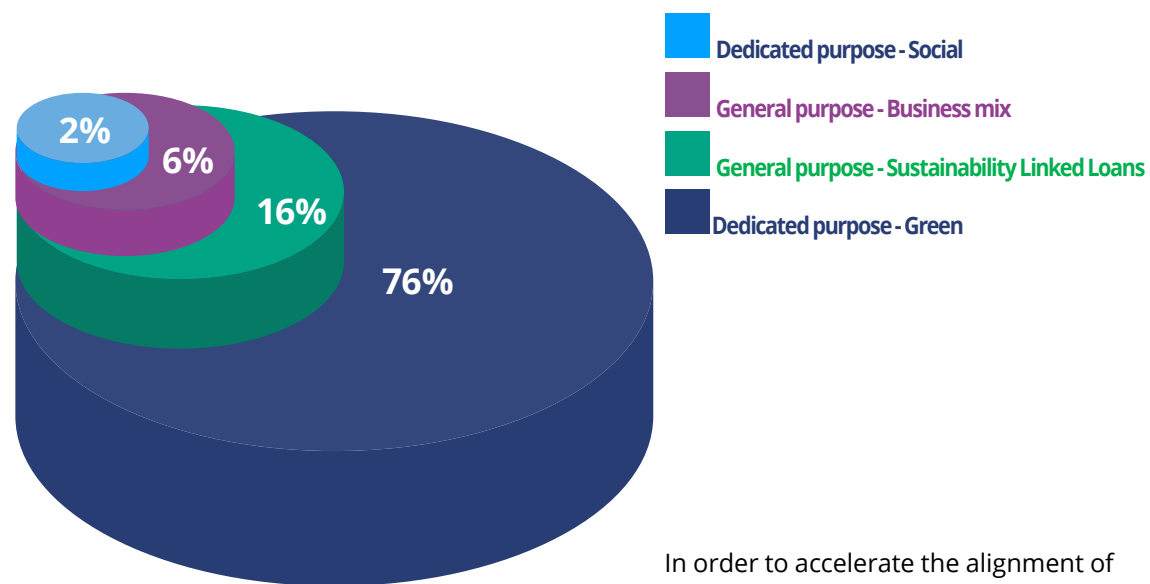
Green eligible activities for sustainable financing	Social eligible activities for sustainable financing
Energy Efficiency	Economic Inclusion
Renewable Energy	Access to Essential Services
Sustainable Transport	Affordable Basic Infrastructure
Resource Efficiency and Pollution Control	Affordable Housing
Green Buildings	

**Information -specific to SFF loans**

The operationalization of the Sustainable Finance Framework (SFF) that took place in 2023 was a major milestone towards the support the Bank’s commitment to sustainable lending activities.

In the following table, there is specific information on the Bank’s sustainable loans, as these have been defined, based on the very strict Sustainable Finance Framework’s criteria.

Sustainable Finance Framework Categories	Outstanding amount (Euro mn)	% Total
<b>Dedicated purpose - Green</b>	<b>1,401</b>	<b>76%</b>
B.1 - Generation of electricity from renewable sources	1,061	
E.1 - Real estate	338	
A.5 - Industrial processes	2	
<b>Dedicated purpose - Social</b>	<b>30</b>	<b>2%</b>
C.2 - Education	30	
<b>General purpose - Sustainability Linked Loans</b>	<b>303</b>	<b>16%</b>
<b>General purpose - Business mix</b>	<b>116</b>	<b>6%</b>
<b>Total</b>	<b>1,851</b>	



In order to accelerate the alignment of its portfolio with the Objectives set in the Paris Agreement, the Group has set targets for sustainable lending. The products and the related objectives include:

Initiative	Description
<b>Co-Funding programs</b>	Utilize the Bank’s significant expertise in deploying co-funding initiatives, in order to support key transition pathways including: <ul style="list-style-type: none"> <li>• Leveraging the EU Recovery and Resilience Facility (RRF) Green Transition pillar to accelerate sustainability investments.</li> <li>• Enabling Small Businesses to improve their environmental footprint and reduce their energy use, via the Hellenic Development Bank programs.</li> <li>• Supporting social groups with reduced access to lending, especially in the area of social housing, in conjunction with the Government initiatives.</li> </ul>
<b>Green and Home Energy Solutions</b>	Enhancement with new services and financial incentives in the context of the Green Loan Portfolio, to encourage Consumer Sustainability Journey via: <ul style="list-style-type: none"> <li>• Home improvement or equipment loans (thermal insulation, solar panels, heat pumps, energy-efficient electrical appliances).</li> <li>• New Green mobility financing solutions to support the electrification of transport [Plug-in Electric Vehicle (PHEV)/Electric Vehicle (EV), Scooters, Public Transport].</li> <li>• Incorporation of sustainability-linked criteria into all the mortgage and real estate lending policies, including financing terms and pricing.</li> <li>• Provision of other incentives to our existing Customers to accelerate the adoption of energy efficiency standards, in the real estate markets in which the Bank operates.</li> </ul>
<b>Sustainable Investment products</b>	<ul style="list-style-type: none"> <li>• Enriching the offering of Mutual Funds that bear and promote sustainable investment characteristics.</li> <li>• Endorsing single-issue Green Bonds, offering Impact Investment-linked Structured Notes and incorporating Social Bonds.</li> <li>• Engaging in continuous educational training initiatives and dialogue on sustainability with the Customers.</li> </ul>

Detailed information on the incorporation of sustainable financing principles into the Bank’s products and services are described in the following ‘Environmental information’ and ‘Social information’ chapters of this report.

Additionally, as part of the commitment to supporting the transition to a more sustainable economy, the Bank decided to set more ambitious goals. As such, the target for sustainable disbursements has been updated and the Bank has planned to lend **Euro 4.4 billion in sustainable disbursements** during 2024-2026.

•The main focus will be in the **Power sector** (solar, wind, grid upgrading, etc.), **buildings** (energy efficiency,

upgrades, heat insulation, certification) and **transportation** (electric vehicles, alternative fuels).

• It is anticipated that sustainability-linked loans will be a key part of the total sustainable lending, providing **financial incentives** for companies to meet **Sustainability Performance Targets (SPTs)** and accelerate their decarbonization.



**Stakeholder views and engagement**

[GRI 2-6, 2-24, 2-29, 3-3, ATHEX C-S1]

Alpha Bank S.A., the largest Subsidiary of the Group, recognizes the integral role that effective Stakeholder management plays in its sustainability journey. It acknowledges its Stakeholders as individuals and entities who/which, either directly or indirectly, are connected to and influence or are influenced by the Bank's decisions and operations.

The Bank employs a structured approach to identify and prioritize its Stakeholders based on their influence, interest and the level of impact they experience from its operations. This methodical prioritization helps allocate resources effectively and tailor the Bank's engagement strategies to address the concerns of its most critical Stakeholders while balancing the interests of all parties involved. As an initial step in Stakeholder identification, the Bank mapped out the ecosystem of its Stakeholders and following a series of internal management meetings and on the basis of relevant laws, international guidelines, existing policies as well as the Group's sustainability strategy and daily operations, the Bank has identified four distinct stakeholder groups:

- (i) Investors (as well as investment analysts and advisors),
- (ii) Customers,
- (iii) Employees and Society,
- (iv) Official and Regulatory Authorities.

Alpha Bank's approach to stakeholder engagement is built on the principles of transparency, inclusivity and accountability, ensuring that its sustainability efforts align with the expectations and values of its Stakeholders. The Bank aims to maintain a dialogue and collaboration with these Stakeholders in order to understand

and, as much as possible, address their expectations, needs, concerns and requests. Recognizing the diversity among its Stakeholders, the Bank has developed tailored engagement and communication strategies that cater to the unique needs and preferences of each group:

- (i) Investors and Analysts are promptly provided with comprehensive information through dedicated sections on the website, which include the Financial Statements, the Business Reviews, the Sustainability Reports, as well as direct meetings. Additionally, the Bank engages in an annual sustainability roadshow and detailed discussions on its sustainability strategy, its alignment with global standards, and its financial implications. It also hosts interactive one-to-one sessions with Investors to collect insights, expectations and refine its approach.
- (ii) Alpha Bank places significant emphasis on ensuring customer satisfaction and delivering high-quality products and services. The Customer Service Division, responsible for Quality Assurance, is committed to achieving these objectives. Beyond regular survey mechanisms, the Bank is using feedback from trained Relationship Managers and leveraging data from its digital platforms to understand its Customers' expectations, concerns and aspirations about its products and services.
- (iii) Recognizing its Employees as internal Stakeholders, Alpha Bank ensures effective communication with Employees by establishing the role of Human Resources Business Partners, who serve as the first point of contact for Employees, and by facilitating visits by Human Resources Unit Executives to Units and Branches of the Bank. Employee feedback is instrumental

in shaping the Bank's policies and practices and the Bank utilizes internal campaigns, training and inclusion in decision-making processes to ensure its Employees are empowered and aligned with its sustainability goals. Alpha Bank is also committed to meaningful community engagement by investing in community development projects, hosting forums to discuss community needs and integrate community feedback into its operational and sustainability strategies by offering banking services that can support local environment and social goals.

(iv) The Bank frequently engages in proactive and collaborative dialogue and consultations with the official sector authorities at both local and European levels. It supports public administration services, local organizations and foundations and it regularly communicates with representatives of the local banking association. It participates in roundtables and workshops, contributes to shaping sustainable finance regulations, ensuring its practices comply with European and local legislation and anticipating future legislative changes.

**It is noted that the communication is performed on an annual, bi-annual, quarterly and ad hoc basis for all stakeholder groups mentioned above. During 2023, 43 engagement meetings (including roadshows) took place, with Shareholders and other stakeholder groups (including rating agencies and regulatory bodies).**

Stakeholder group	Investors (as well as investment analysts and advisors)	Customers	Employees and Society	Official and Regulatory Authorities
Communication method	<ul style="list-style-type: none"> <li>• Financial Statements</li> <li>• Quarterly Earnings Reports</li> <li>• Annual Reports</li> <li>• General Meetings</li> <li>• Investor Briefings</li> <li>• Business Reviews</li> <li>• Sustainability Reports</li> <li>• One-to-one meetings</li> <li>• Sustainability roadshow</li> <li>• Website</li> <li>• Press releases</li> </ul>	<ul style="list-style-type: none"> <li>• Branch network</li> <li>• Relationship Managers</li> <li>• Customer Newsletters</li> <li>• Sustainability Report</li> <li>• Annual Reports</li> <li>• Customer Satisfaction Surveys</li> <li>• Online Customer Portals</li> <li>• Customer service centre</li> <li>• Website</li> <li>• Social Media</li> </ul>	<ul style="list-style-type: none"> <li>• Internal Newsletters</li> <li>• Intranet</li> <li>• Town Hall Meetings</li> <li>• Training Sessions</li> <li>• Regular Feedback Surveys</li> <li>• Annual Reports</li> <li>• Sustainability Reports</li> <li>• Community Engagement Reports</li> <li>• Press Releases</li> <li>• Social Media Updates</li> <li>• CSR initiatives</li> <li>• NGO memberships</li> <li>• Volunteerism</li> <li>• Sponsorships</li> </ul>	<ul style="list-style-type: none"> <li>• Regulatory Filings</li> <li>• Compliance Reports</li> <li>• Official Statements</li> <li>• Direct Communications</li> </ul>

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

[GRI 2-6, 2-28]

The Group participates and is represented in a number of associations and organizations that address major issues of concern about the banking sector, such as Committees and Boards of the **Hellenic Bank Association (HBA)**, the **Bank of Greece** and the **Hellenic Advertisers Association**. It also participates in bodies and initiatives working to promote and support the adoption of the principles of Sustainable Development, Responsible Banking and Corporate Responsibility.

In 2019, the Bank signed the six Principles for Responsible Banking, which were developed as an international initiative of the **UNEP FI**, thus confirming its commitment to supporting the transition to a sustainable economic model. More information about the Bank's progress with regard to the targets set in order to align its operation with the PRB can be found in the Group's third self-assessment PRB report, which is available in the Sustainability section of the Alpha Services and Holding's S.A. [website](#). In 2023, Alpha Bank was the first Greek Bank to join the



**Net-Zero Banking Alliance** and commit to achieving Net-Zero greenhouse gas emissions by 2050. On the same note, in early 2024, the Bank signed the **UNEP FI Finance Statement on Plastic Pollution**, through which the financial sector demonstrates its support for an ambitious international legally binding instrument to end plastic pollution.



Finally, it should be noted that the Bank recently joined the United Nations Global Compact. This membership reinforces the Bank's dedication to creating a positive impact on society and the environment while fostering transparency and ethical conduct.

**2.3.5 ESG Performance ratings**

[GRI 2-28]

The Company is subject to continuous assessments by international analysts and rating agencies. As demonstrated in the table below, the Company's already strong ESG performance continues to

improve. Moreover, it should be noted, that in the beginning of 2023, Alpha Services and Holdings S.A. managed to increase its ISS ESG rating by two points (C) and received ISS's very significant **PRIME STATUS** which is only awarded to companies that exceed their sector's normal ESG performance and characteristics.

ESG Performance ratings	2021	2022	2023
<b>MSCI ESG Rating</b> (scale CCC-AAA)	AA	A <sup>1</sup>	A
<b>FTSE4Good</b> Emerging Index	✓	✓	✓
<b>ISS ESG Quality Score<sup>2</sup></b> (score 1-10, 1 indicates lower risk and better disclosure)	E 1 S: 2 G: 6 December 2021	E 1 S: 3 G: 3 December 2022	E 2 S: 2 G: 3 December 2023
<b>Climate Change CDP</b>	B-	B	C
<b>Bloomberg Gender Equality Index</b>	✓ (Index 2022)	✓ (Index 2023)	Not scored yet

**2.4 Impact and risk management**

**2.4.1 Materiality analysis process**

[GRI 3-1, 2-9, 2-14, ATHEX CS1, C-G3]

Alpha Services and Holdings S.A. periodically identifies, assesses and prioritizes the ESG issues related to its activities that may impact the Group's operations and/or its Stakeholders. This is achieved through a materiality analysis process, in line with the GRI recommendations for materiality analysis. This year, the Group revisited the Materiality Analysis performed in the previous financial year (2022), re-identified and re-assessed the topics, with the

consultation of internal Stakeholders and experts, through the following process:

**Step 1: Understand the organization's context**

The Bank reviewed the list of identified impacts on people/Stakeholders and on the natural environment through its own operations, supply chain and financial products/services of the previous financial year. It also reviewed the content of media, peers and sustainability standards in order to identify any additional impacts on people/Stakeholders and on the natural environment related to its business model and value chain.

1 The MSCI rating for 2022 has been reduced due to methodological changes that resulted in the inclusion of additional criteria in Alpha Bank's assessment.

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



**Step 2:  
Identify actual and potential impacts**

Actual impacts, either positive or negative, on the natural environment and people, including impacts on human rights, across the organization’s activities and business relationships were re-validated taking into consideration new impacts identified through peers’ and standards’ review. Potential impacts were re-identified with the consultation of internal Stakeholders and experts. The new list of identified impacts included **in-house impacts** across the Bank’s operations and its supply chain and **financed impacts (i.e. impacts associated with the Bank’s financial products and services)**.

**Step 3:  
Assess the significance of the impacts**

The re-assessment of impacts was based on a qualitative analysis by the Bank’s ESG Working Group, through a dedicated electronic survey (e-survey) tool. Impacts were assessed in accordance to their severity/significance for the short-term, mid-term and long-term time horizon and, in case of any additional potential impacts, their probability of occurrence was taken into account considering how likely is the

impact to be realized in the defined time horizon.

**Step 4:  
Prioritize the most significant impacts**

The prioritization was based on the results of the e-survey assessment, via which the significance of the impacts was determined, and thresholds were set to determine which positive and negative impacts will be material for the organization’s operations, strategy and disclosures. The final list of material impact areas was debated by a dedicated working group, comprised of executives from the Governance and Sustainability Division, the Strategy and Investments Division, the Digital Unit, the Transformation Office, Climate and ESG Risk, Management Functional Area and the HR Unit, was validated by a discussion at the Group Sustainability Committee level and approved by the Board of Directors.

**2.4.2 List of material impact areas<sup>3,4</sup>**

[GRI 3-2]

Prioritized material impact areas to the natural environment and people/ Stakeholders for 2023, whether positive or negative, have been identified as follows:

Impact on the environment	Impacts on people/Stakeholders
Climate Stability <sup>(1)</sup> Biodiversity <sup>(5)</sup> Circularity <sup>(9)</sup> Pollution prevention and control <sup>(8)</sup>	Data privacy, Connectivity, Information <sup>(2)</sup> Employment <sup>(3)</sup> Access to Finance <sup>(4)</sup> Socio-economic value creation through financial products/services <sup>(6)</sup> Equal treatment and opportunities for all (own workforce and workers in the value chain) <sup>(7)</sup> Cultural Heritage <sup>(10)</sup>

It is noted that the numbering of the impact areas refers to their prioritized order.

<sup>3</sup> The list of material impact areas corresponds to material topics  
<sup>4</sup> It should be mentioned that the list of the prioritized impact areas compared to the previous reporting period has no differences, even though in some cases they have been grouped differently.

The detailed description of the impacts is presented in section “2.3.4 Key elements of the Sustainability Strategy”.

**2.4.3 ESG Risk Management**

In view of the double materiality concept, initiated by the latest version of the European Sustainability Reporting Standards (ESRSs) adopted by the Commission (Document C/2023/5303 final dated 31.7.2023), the Bank has already adopted a proactive approach to the management of ESG risks, with particular emphasis placed on risks arising from the climate change as a key component of its Risk Management Strategy. In this direction, the Bank has implemented a Risk materiality assessment and an internal operational risk assessment and has incorporated them into its comprehensive Risk Management Framework. The risk materiality assessment and the

internal operational risk assessment will further enable the Bank to proceed with the identification and integration of ESG-related risks and opportunities arising from its external environment, that may cause process disruptions, litigation/liability issues and reputational damage, and may have material financial implications for the Bank.

It should be noted that the materiality risk assessment incorporated the Bank’s exposures which are sensitive to ESG factors as a % of total assets / total loan portfolio, while the internal operational risk assessment focused on the enhancement of internal processes for monitoring and managing ESG factors for its own operations and supply chain.

The Bank is in a process of updating its target setting that relates to climate and environment to ensure concrete objectives to promote a strong sustainable economy.



## Climate Risk Management

[GRI 2-23, 2-24, 201-2, ATHEX A-E2, SS-G3]

The Group adopts a proactive approach to the management of ESG risks, with particular emphasis placed on risks arising from climate and environmental change, which is already a key component of its Risk Management Strategy.

Following the recommendations of the TCFD, the Bank assesses current and upcoming environmental policies, legal requirements and regulatory guidelines relating to climate and the environment, in order to record and efficiently manage any transitional and physical risks related to its activities. In this context, the Group has developed a comprehensive action plan, submitted to the European Central Bank (ECB) in May 2021, in which it presented how the climate risk assessment would be incorporated in its operations and in the risk management process. The implementation of the plan began in June 2021. It was enhanced further in 2022, taking into consideration the feedback provided by the Single Supervisory Mechanism (SSM) in the context of the Climate Stress Test, conducted in January 2022 and the Thematic Review of Climate-related and Environmental Risk Strategies, Governance and Risk Management Frameworks, conducted in that year. The Bank proceeded with further enhancements in 2023 in accordance with a specific Group plan. This plan aims to align with the Stakeholders' expectations as regards the Bank's long-term sustainability and to manage all potential ESG risks.

Acknowledging the relevance and potential impact of the risks stemming from climate-related and environmental factors, and especially climate change, and as part of its plan and in alignment with the respective external guidelines, the Bank has elaborated further on the ESG incorporation into the risk identification and materiality assessment processes and in the overall risk management framework, and is committed to identifying, assessing and managing these risks going forward. More specifically, in 2023, the following activities have been performed:

- The Bank has updated its Risk Inventory to provide a comprehensive overview of the enhancements and progress achieved in climate-related and environmental risks in the Bank's Risk Registry. The main climate-risk transmission channels in the area of risk management include transition risk (i.e. the risk of any negative financial impact on the institution, stemming from the current or from prospective impacts of the transition to an environmentally-sustainable economy on its counterparties or its invested assets), physical risk (i.e. the risk of any negative financial impact on the institution, stemming from the current or prospective impacts of the physical effects of environmental factors on its counterparties or its invested assets) and other social and environmental risk aspects.
- The Bank has enhanced its credit policy to incorporate the ESG obligor, transaction and overall (combination of obligor and transaction) assessment into its credit approval process.
- The Bank conducted a detailed materiality assessment analysis, following the overall Materiality Assessment described in the previous paragraphs, to identify the risk categories that are most vulnerable

to climate and other ESG risks. In alignment with the guidance across different sources [e.g. ECB, European Banking Authority (EBA), European Commission], the Bank considers Climate and Environmental risks as a theme, i.e. as a transversal risk, capturing existing financial and non-financial risk categories in an integrated risk management framework. Consequently, the materiality assessment covered all key risk aspects (i.e. Credit Risk/Operational Risk/Market Risk/Liquidity Risk/Reputational Risk and Business/Strategic Risk). The Bank is currently working towards enhancing this materiality assessment by incorporating additional dimensions.

More specifically, the outcome of the materiality assessment for each risk category is outlined as follows:

- The **credit risk** is perceived to be materially affected by ESG factors, given the Bank's sizeable loan portfolio and exposures to sectors commonly perceived as sensitive to climate-related risks. More specifically:
  - The Bank regularly conducts a transition risk materiality assessment exercise in its Non-Financial Corporations (NFC) portfolio, through the determination of activities/sectors more sensitive to transition risk, based on the Climate Policy Relevant Sectors (CPRS) perimeter, the Net-Zero Banking Alliance (NZBA) and the Long-Term Strategy (LTS) for Greece perimeters. The overall credit risk materiality to ESG factors is differentiated considering different breakdowns of sectors and portfolios due to the fact that they have a different level of sensitivity to climate-related and environmental factors. Furthermore, the Bank's Corporate ESG Transition Sensitive perimeter exposure is further analyzed across different

time horizons aligned with those used in the ESRS recommendations (short, medium and long-term) and according to residual maturity in order to identify the sectors' sensitivity to environmental risks that are expected to materialize in long-term horizons. Beyond the materiality assessment conducted in its NFC portfolio, the Bank recognizes the materiality of Climate and Environmental (C&E) risks in its retail portfolio, in terms of the energy efficiency of real estate collateral held by the Bank. In this context, the Bank has incorporated in its credit decision-making process the Energy Performance Certificate (EPC). In parallel, the Bank has developed a model in order to evaluate proxies for the energy efficiency score and the EPC label, that enabled the distribution of energy efficiency score bands and EPC label of the real estate properties included in the Bank's portfolio (as real estate owned assets) or used as collateral on existing assets. Using this model, the Bank was able to derive an estimate of its EPC distribution across the above perimeter of real estate properties.

- Regarding **physical risk**, the Bank also performed a detailed materiality assessment for physical risks in its loan portfolio based on sensitivity and exposure analysis to identify vulnerability to physical risk factors. The Bank has laid down a methodology based on sensitivity and exposure analysis to identify vulnerability to physical risk factors. The vulnerability assessment aims to identify potential significant hazards and related risks and forms the basis for the decision to continue the risk assessment, while it is aligned with the Invest EU methodology ("Technical guidance on the climate proofing of infrastructure in the period 2021-

2027") and with the "ECB: Good practices for climate related and environmental risk management: Observations from the 2022 thematic review". The analysis is applied to the Corporate portfolio per NACE sector (22 NACE codes) at a country level, while for exposures covered by real estate collateral the analysis is applied per climate zone at a regional level, based on the location of the real estate property. Regarding NACE sectors a more granular sensitivity analysis for the effects of physical risks with the highest exposure at a country level (Heat stress, Water stress, Heatwaves, Droughts and Floods) was performed for the top 20 subsectors (2-digit NACE level). Regarding real estate buildings and the physical risks with the highest exposure at a country level (sea level rise, soil and coastal erosion, wildfire, cyclone/hurricane/ typhoon/ storm/tornado, floods) the Bank performed a location-specific risk analysis using geospatial mapping and local geographical characteristics at NUTS 3 level. The outcome of the analysis is the ranking of the primary analysis dimension (either NACE or climatic zone) into high/medium/low vulnerability to physical risks.

The Bank also performed a materiality assessment for Other Environmental and Social risks. Regarding water stress and soil erosion it has performed a more elaborate approach, based on relevant scientific research, in the context of its established framework for assessing materiality of physical risk factors. The Bank also considered a number of available sustainability standards and guidelines, as well as guidelines and methodologies from ESG rating agencies, as a reference for determining the material other Environmental and Social factors per economic sector. In order to enhance the

relationship between specific activities/ NACE codes with negative impact on social and environmental factors, the Bank also performed an analysis based on additional information from the UNEP FI Portfolio Impact Analysis Tool.

The Bank, considering the size and sectoral allocation of its Non-Financial Corporate Loans portfolio, has established the following dedicated processes to identify and mitigate risks associated with other environmental and social factors during credit origination:

- **Exclusion List:** The Bank applies, maintains and updates an exclusion list that determines specific activities, which are not allowed to be financed. The criteria for exclusion span across various environmental and social matters. Specifically, the Group does not finance the following activities:
  - The production of or trade in any product or activity deemed illegal under host country (i.e. national) laws or regulations or international conventions and agreements or subject to international phase out or bans, such as PCBs, ozone depleting substances, trade in wildlife etc.
  - Production or trade in weapons and munitions.
  - Production or trade in alcoholic beverages (excluding beer and wine),
  - Production or trade in Tobacco, Gambling, Casinos and equivalent enterprises. The funding of these activities is permissible on a combined basis up to 5% of the total loan portfolio.
  - Production or trade in radioactive materials. This does not apply to the purchase of medical equipment, quality control (measurement) equipment and any equipment where the radioactive source is considered to be trivial and/or adequately shielded in accordance with

international practices.

- Forced evictions.
- New investments in thermal coal mining or coal-fired electricity generation capacity.
- Upstream oil exploration - extraction and production.
- Upstream oil development projects, except in rare and exceptional circumstances where the proceeds of the project exclusively target the reduction of GHG emissions or flaring from existing producing fields.
- Activities involving force-feeding of ducks and geese.
- The keeping of animals for the primary purpose of fur production or any activities involving fur production.
- The manufacture, placing on the market and use of asbestos fibres and of articles and mixtures containing these fibres added intentionally. This does not apply to purchase and use of bonded asbestos cement sheeting where the

*"Alpha Bank actively participated in the joint Hellenic Bank Association – Tiresias Credit Bureau inter-banking project for the ESG Obligor Questionnaires launch, an initiative that revolutionizes ESG awareness and integration in the Banking landscape"*

- **Dimitris Kokovinos,**  
Climate, ESG and Enterprise Risk  
Management Director

asbestos content is less than 20%.

- The export of mercury and mercury compounds and the manufacture, export and import of a large range of mercury-added products.
- Activities prohibited by host country legislation or international conventions relating to the protection of biodiversity resources or cultural heritage.
- Drift net fishing in the marine environment using nets in excess of 2.5 km in length.
- Shipment of oil or other hazardous substances in vessels, which do not comply with International Maritime Organization (IMO) requirements.
- Trade in goods without required export or import licenses or other evidence of authorization of transit from the relevant countries of export, import and, if applicable, transit.
- Conversion of natural forests into plantation.
- Wholesale and retail trade of thermal coal.
- Construction of new nuclear power plants. The Group will continue to consider funding for safety improvements of operating plants as well as for radioactive waste management and decommissioning of nuclear facilities.
- Any activity involving degradation, conversion or destruction of the UNESCO World Heritage Sites.
- Any activity involving significant degradation, conversion or destruction of the sites included in the Natura map.
- Health technology activities relevant to human cloning for research or therapeutic purposes and genetically modified organisms/food.
- Customers who are involved in violations of human rights, according to the United Nations' "Universal Declaration of Human Rights".



- **ESG Obligor Assessment**

**Questionnaires.** This questionnaire was implemented in 2023 including a procedure for requesting any corrective action plan with a specific implementation schedule in case of high-risk outcome. Taking into account that environmental and social risk factors may be, to a significant extent, company-specific and also the fact that not all companies are equally successful in managing environmental, social and governance-related topics that are relevant to their business models, the Bank is currently rolling out a bottom-up process, at the obligor level, which is used to evaluate the performance of each obligor around such topics and better inform the credit origination processes in place. This ESG Obligor Assessment process embeds a materiality assessment, through which the Bank concluded on environmental and social topics for a several economic sectors in its portfolio. More specifically, for obligors falling within the ESG-sensitive perimeter, tailored obligor-level assessment questionnaires have been developed, aiming at collecting data and assessing the borrowers in terms of ESG criteria. Regarding the non-ESG-sensitive perimeter, a sector-agnostic assessment is applied, considering fundamental aspects of ESG criteria that are common across all sectors. The set of these questionnaires is available for completion on the Tiresias Credit Bureau platform. Through the questionnaires climate-related information is captured (e.g., emissions data, energy consumption data etc.). The interbank ESG obligor questionnaires are integrated into a Customer onboarding and due diligence process during loan origination and ESG aspects of obligors are assessed through the internal scorecards. Taking into consideration the scoring (High, Medium, Low), which

is obtained from the ESG Obligor Assessment questionnaire, the Bank sets mitigation actions in several processes, e.g. a corrective action plan with a specific implementation schedule is jointly agreed with the customer in case of High-risk outcome.

- **Transaction Assessment and**

**Due-Diligence process:** The ESG assessment at transaction level concerns the activity for which the Customer is applying or has received financing based on the information provided during the preparation of the credit request. The outcome of this assessment may be "sustainable" or "non-sustainable" financing. Sustainable financings are further divided into aligned or not aligned with the EU Taxonomy. Non-sustainable financings are classified as Low, Medium or High ESG risk. To evaluate each requested transaction, specific criteria have been developed, on top of the assessment at obligor level, including the alignment with specific criteria, as defined on the Group's Sustainable Finance Framework, in order to identify and capture sustainable activities, as well as transaction-specific characteristics. In case the transaction is non-sustainable Medium or High Risk and the request under consideration concerns new specific purpose financing of an investment nature (i.e. project financing), an ESG due diligence (i.e. on-site visit by specialized technical advisors) is carried out and a respective plan of corrective actions is drawn up with a specific implementation schedule on behalf of the customer, if needed. Following the disbursement of credit, adherence to environmental terms and commitments is obligatory, throughout the long duration of the said financing. The overall ESG assessment is a combination of the ESG assessment at obligor and transaction level and is

captured per transaction. The outcome of this assessment may be Low, Medium or Increased ESG Impact, Sustainable or Excluded activity.

- **Controversy Risk Assessment:** The Bank has designed a robust process that involves identifying and assessing the potential participation of its Obligors in controversial activities. More information is available in the Reputational Risk section.

The abovementioned processes have been developed in alignment with international standards and enable the Bank to mitigate ex ante environmental and/or social risks within its portfolio. Considering the effect of those processes, the residual risks associated with those environmental and social risk factors are considered to be immaterial on a portfolio basis. In 2023, there were no cases of non-approval of credits due to issues which occurred during the assessment of environmental and social risks. From January 1, 2024 the Bank will apply an enhanced Exclusion List. The new included activities are the last seven of the abovementioned exclusion list.

- Regarding **Operational Risk**, the impact of the ESG drivers in the area of operational risk is assessed as material on a forward-looking basis. Although historical data do not reflect material losses from ESG-related events, the Bank introduced enhancements to better manage, monitor and mitigate ESG-related risks, effectively acknowledging that there are potentially material ESG factors (as depicted in the RCSA and Scenario Analysis processes) that could drive operational risk in the future and cause greater losses compared to historical ones. Moreover, such events may have material reputational impact in the future, due to the shifting

expectations of Customers and the broader society around ESG matters. In particular for legal risk, the Bank has enhanced its processes in order to more effectively identify, manage, mitigate and monitor legal risk driven from ESG-related factors. Emphasis is placed on ESG-related legal risk due to Customer and third-party controversial activities (through enhancements on the obligor assessment process) as well as to internal mitigating actions that are being established to prevent greenwashing going forward (through the introductions of internal controls around the identification and tagging of sustainable finance exposures).

- With respect to **market risk**, based on the materiality assessment of the Bank's bond portfolio following the Transition Sensitive perimeter (combination of the Climate Policy Relevant Sectors (CPRS), Net-Zero Banking Alliance (NZBA) and Long-Term Strategy (LTS) methodology, taking also into consideration the average residual maturity of the ESG-sensitive perimeter in order to identify the portfolio's sensitivity to environmental risks that are expected to materialize in long-term horizons, there is limited potential effect from climate-related and other ESG factors. The Bank has also proceeded to a materiality assessment of Physical Risk for the Corporate Portfolio. The Bank's exposure to physical risk can be considered minimal or immaterial due to its minor size. The Bank is working to update the materiality assessment.
- In terms of **liquidity risk** materiality, there seems to be no material effect from climate-related and other ESG factors. On the asset liquidity side, this is driven by the composition of the buffer, mainly consisting of sovereign rather than corporate bonds, which are

considered to be immaterially impacted by ESG factors, as described in the market risk above. On the funding side, deposits constitute the main funding source, mostly consisting of retail Customers, as corporate Customers constitute a relatively smaller part of the Bank's funding position, limiting the exposure to ESG risks.

- **Reputational risk** is generally considered to arise as a result of the manifestation of other risk types (i.e. a second-order impact), while it could also give rise to other risk types subsequently (e.g. liquidity outflows, following a reputational impact). In that sense, a separate evaluation of the materiality of ESG-related drivers is not required. The Group has developed the Reputational Risk Policy to effectively manage its reputational risk exposures, including reputational risk exposures stemming from ESG factors. In this context, the Policy describes the processes for managing Reputational Risk (including those stemming from ESG factors) that may arise:

- By financing Obligors who are involved in Controversial Activities. This reputational risk exposure is assessed and is taken into account in the Credit Approval process.
- By initiating new activities, such as Bond Issuance, Investment Banking activities, Public Offerings, Outsourcing Arrangements, new Suppliers, new partners or step-ins, new Investors or new services/fees charges to the Bank's clientele.
- From existing activities, such as Obligors (regular review), existing Outsourcing Activities (annual review), existing Suppliers, etc.

To mitigate reputational risk, the Bank has designed a robust process that involves identifying and assessing the potential participation of its Obligors in controversial activities. The materiality assessment for other risk types suffices to cover potential one-off (acute) events with reputational repercussions (e.g. within operational risk) as well as longer-term brand value impacts that could arise in the context of Strategic Risk.

- The impact of **Business and Strategic Risk** is assessed as material, considering that failure to account for such factors may affect the materiality of the Bank from a Business and Strategic Risk perspective. The impact on Business and Strategic risk would materialize through several drivers, including the Bank's inability to properly execute its strategy (e.g. not being able to finance the environmental transition) or changes in the Customers' demand of various Bank's products (e.g. shift in market expectations for green products) and adjustments in the related product pricing due to ESG factors, with a financial impact on the Bank's interest income. The impact on profitability could also materialize from downward fees and commissions, as well as from the structure of the Bank's funding side (e.g. reliance on deposits from clientele not aligned to "green" strategies, prone to transition risk). The materiality assessment of business/strategic risk is conducted by the Bank for the Gross Interest and Fees and Commissions income generated by the NFC portfolio broken down to activities/sectors more sensitive to transition risk, based on the Climate Policy Relevant Sectors (CPRS), Net-Zero Banking Alliance (NZBA) and Long-Term Strategy (LTS) for Greece perimeter.

To address the aforementioned risks, the Bank has deployed a comprehensive strategic plan by carrying out the following key actions:

- It performed an impact analysis of its loan portfolio by utilizing the UNEP FI PRB tool and by conducting a Global Reporting Initiative (GRI) materiality analysis, in order to understand the positive and the negative socioeconomic, environmental and social impacts of its portfolio.
- It regularly monitored ESG Key Performance Indicators (KPIs) (such as % of disbursements to RES over total disbursements to the energy sector, the gross disbursements aligned with the Sustainable Finance Framework etc.), in order to take corrective action, when needed.
- Furthermore, the Bank has enhanced its Risk and Capital Strategy (RCS) document by incorporating additional quantitative monitoring ESG indicators covering Business Planning and green financing, collateral vulnerability to physical and transition risk, financial activity vulnerability to physical risk, sustainable investing and social related risk (HR).
- The Bank is in the process of developing science-based, sector-specific targets with regard to its financed emissions, in alignment with the Paris Agreement on climate change and the Net-Zero emissions target for 2050.
- It is in the process of developing short-, medium- and long-term targets until 2050, so as to incorporate the short-term transition pathway into its three-year Business Plan.

## Environmental, Social and Governance Factors in Lending Decisions

[GRI 2-23, 2-24 FN-CB-410a.2, ATHEX SS-S10]

The environmental, social and governance risk associated with lending to legal entities at obligor, transaction and overall level is taken into account by the relevant Credit Committees in the context of the Sustainable Finance Framework. The relevant flagging is incorporated in the credit proposals and is registered in the Bank's system.

In 2023, credit controls were carried out to confirm the proper implementation of the "Group Environmental and Social Risk Management Policy on Legal Entities Lending" by the Credit Risk Policy and Control Division. The key control points, inter alia, included:

- the correct implementation of due diligence procedures;
- the registration of the corrective Action Plan in the Bank's system;
- the implementation of the agreed corrective Action Plan by the Customers;
- the notification of the competent Credit Committee regarding the major Environmental and Social findings;
- the existence of an available margin, up to a limit of 5% of the total credit portfolio, when approving new financing in the sectors of alcoholic beverages (excluding beer and wine), tobacco products and gambling.

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

### Climate Risk Appetite Framework

The Group has further enhanced during 2023 its Risk Appetite Framework (RAF) with additional qualitative statements as well as quantitative indicators regarding ESG risks.

Specifically:

- As of January 1, 2024, the Bank has expanded its Exclusion List to encompass additional specific activities with environmental and social impact such as conversion of natural forests into plantation and construction of new nuclear power plants.
- The Bank has integrated information on the Energy Performance Certificate (EPC) of relevant real estate properties into its credit decision-making process as well as each collateral valuation subject to EPC eligibility.
- The Bank has enhanced its due diligence process with respect to the assessment of its Customers' ESG/climate risk profile, through the collection of relevant information.
- The Bank, in order to mitigate reputational risk, identifies obligors which trigger reputational risk-related questions and performs thorough controversial assessment.
- The Bank has defined 11 additional Climate and Environmental Indicators and 2 Social Indicators to be incorporated in the Risk Appetite Framework as supporting elements. The Bank has also established appropriate limits or thresholds for some existing indicators associated the Bank's strategy and Business Planning.

Finally, the Loan Pricing Framework was updated in order to take into

consideration the overall ESG assessment in the pricing of new loan facilities. The overall ESG assessment is derived from combining the outcomes the ESG Obligor assessment that examines quantitatively and qualitatively ESG aspects of obligors, as well from a transaction assessment that examines the characteristics of the loan to define whether it is sustainable or not (i.e. low, medium or high risk).

### Climate Risk Impact on Expected Credit Loss

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

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

Additionally, the Bank has developed innovative scorecards, simplified and advanced (cross sector and sectorial), for environmental risks, providing differentiation by industry and depending on the size of the company (e.g. turnover) as well as scorecards for governance and social risks. These scorecards have been developed and calibrated during 2023.

### ESG Risks incorporated in the Operational Risk Management Assessment

The Bank has enhanced its Operational Risk Management Framework components to incorporate and manage ESG factors in Operational Risk. In this respect:

1. Risk Taxonomy: The Bank has updated its Risk Taxonomy to include the E, S and G flags which will be used to capture and monitor environmental, social and governance factors.
2. Loss Events Management: ESG-related Loss Events are identified and managed as required.
3. Risk and Control Self-Assessment (RCSA): Potential risks and controls related to ESG risks are identified and assessed in the context of the RCSA Process.
4. Scenario analysis: ESG-related scenarios are identified and assessed annually.
5. Key Risk Indicators (KRIs): KRIs have been set for monitoring ESG risk exposures.
6. Outsourcing Risk Assessment: The Bank's Vendor Risk Assessment Questionnaire has been enhanced to incorporate questions regarding ESG Risk factors that might affect vendors' operations and consequently the services offered to the Bank.
7. Lawsuits Management: In particular,

for legal risk, the Bank has introduced enhancements to better identify, manage, mitigate and monitor legal risk driven from ESG-related factors.

8. Reputational Risk: The Bank has developed the Reputational Risk Policy which sets the principles, processes and structures for managing risk exposures that may have impact on its reputation, including ESG-related factors.

The ESG factors may have impact on the following Operational Risk Categories:

- Physical damage and disruption
- Conduct Risk
- Compliance Risk
- Financial Crime risk
- Fraud Risk
- Outsourcing Risk
- Legal Risk
- Reputational Risk

The Bank is in a process of updating its target setting taking into account climate and environment factors. In this direction, it prioritizes the financing of sustainable activities, analyzing the physical or transition risks deriving from climate change and the environment and prioritizing green financing.



# 03

## SUPPORTING AN ENVIRONMENTALLY SUSTAINABLE ECONOMY

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

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2023

## Highlights

# Euro 800 million for Sustainable Disbursements

### Euro 431 Million for Renewable Energy Projects



### 100% of renewable electricity for all our buildings and Branches



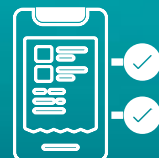
### 89% of the energy consumed came from renewable sources



### 438 tons of waste recycled



### 58% of credit card Customers received an electronic monthly bill (e-statement)



### 3.1 EU Taxonomy Disclosure Requirements

#### Disclosure requirements in accordance with Article 8 of the EU Taxonomy Regulation

The [Regulation \(EU\) 2020/852 \(EU Taxonomy\)](#) was created to meet the need for a common system for the classification of environmentally sustainable economic activities. Under this mandate it establishes the following six environmental objectives:

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

To date, three Delegated Acts have been launched:

- The 1st Delegated Act (commonly known as the "Climate Delegated Act") was adopted on July 4, 2021 and covers the technical criteria for economic activities with a significant contribution to the first two objectives (i.e. the climate change mitigation and the climate change adaptation).
- The Delegated Act 2023/2485 which was issued in 2023 and includes technical screening criteria of new activities for the substantial contribution to the first two environmental objectives (CCM and CCA).
- The Delegated Act 2023/2486 which was also issued in 2023 and includes technical screening criteria of new activities for the substantial contribution to the remaining four environmental objectives.

For the first time, in current year reporting, credit institutions shall disclose, according to the EU Taxonomy regulation, taxonomy alignment information for the two climate environmental objectives and taxonomy eligibility information for the remaining four environmental objectives.

#### Implementation in business strategy, product design processes and engagement with Customers and counterparties

Alpha Bank seeks to increase its positive impact on society and the environment, utilizing new business opportunities and generating value for all Stakeholders. Through its Sustainable Finance Framework, Alpha Bank supports lending activities as well as other funding instruments with clear environmental and social credentials in alignment with the EU Taxonomy regulation and with the principles established by the International Capital Market Association.

For further information in relation to sustainable financing practices refer to the "Sustainable Financing" section of this Report.

#### Approach for Taxonomy eligibility and alignment assessment

The outlined information follows the requirements described in Article 7 and Article 10 of the Delegated Regulation (EU) 2021/2178. The information relating to Taxonomy is prepared following the prudential approach and consolidation the Alpha Services and Holdings Group, in accordance with the applicable laws.

The taxonomy eligibility assessment shows the Group's assets financed and invested in taxonomy-eligible economic activities as a proportion of total covered assets. The taxonomy alignment

assessment, and specifically the Green Asset Ratio (GAR), shows the proportion of the Group's assets financing and invested in taxonomy-aligned economic activities as a proportion of total covered assets. The numerator covers loans and advances, debt securities, equities and repossessed collaterals, financing taxonomy-aligned economic activities based on the relevant turnover and Capital Expenditure (CapEx) KPIs. The following categories of exposures have been excluded from the calculation of the GAR ratio as necessary:

- exposures to central governments, central banks and supranational issuers (excluded from both the numerator and the denominator of KPIs);
- exposure in trading portfolio securities (excluded from both the numerator and the denominator of KPIs);
- exposures in derivatives excluded from the numerator of KPIs;
- exposures to entities that are not obliged to publish non-financial information pursuant to Article 19a or Article 29a of Directive (EU) 2013/34 excluded from the numerator of KPIs;
- On-demand interbank loans excluded from the numerator of KPIs;
- Cash and cash-related assets excluded from the numerator of KPIs;
- Other categories of assets (e.g. goodwill, commodities etc.) excluded from the numerator of KPIs;

In addition, credit institutions shall disclose the percentage of total assets that are excluded from the numerator and the denominator of GAR.

Alpha Services and Holdings collected the reported information from the latest published taxonomy information and relevant KPIs for the counterparties in scope of the Non-Financial Reporting Directive (NFRD). The counterparties that are not in scope of the NFRD, and hence not required to report Taxonomy information, are not included in the

assessment for taxonomy-eligibility and alignment.

For specific purpose funding, which is defined as exposures that have the purpose of financing specific activities, ('known use of proceeds'), project-specific KPIs are used in the assessment for taxonomy-eligibility and alignment. For retail exposures relevant to EU Taxonomy, only loans collateralized by residential real estate, loans granted for renovation purposes and loans granted with the purpose of financing the purchase of vehicles were analyzed for taxonomy-alignment.

In accordance with the guidance published in December 2023 FAQs, no estimates were included in the calculation of eligibility and alignment for mandatory disclosures presented.

KPIs for off-balance sheet exposures include financial guarantees granted by the credit institution and assets under management for guarantee and investee non-financial undertakings. Other off-balance sheet exposures, such as commitments, are excluded from that calculation.

According to Delegated Act (EU) 2022/1214, credit institutions disclose their exposure to economic activities related to fossil gas and nuclear energy. Exposures relevant to taxonomy-aligned economic activities of nuclear energy and fossil fuel have been included in the numerator and denominator of their KPIs and exposures relevant to taxonomy-non-eligible nuclear energy and fossil gas related activities are included in the denominator of their KPIs.

#### Limitations in data and information

The information for financial undertakings is limited as this is the first year of reporting alignment and most of the financial undertakings have not published yet their 2023 annual reports. It should be also noted that non-financial undertakings



have not published yet taxonomy information for 2023, thus the Taxonomy reporting alignment for non-financial undertakings is based on data publicly available from 2022.

Additionally, information on taxonomy eligibility for the remaining four environmental objectives that were implemented in 2023 is not provided due to data limitations. Disclosure refers to the latest publicly available taxonomy information by counterparties which may not include the new economic activities incorporated in the Delegated Acts issued in 2023.

In relation to mortgage lending to households, the technical screening criteria are also constrained due to the lack of complete datapoints for the EPC labels of collaterals. In addition, the assessment of the Do No Significant Harm (DNSH) criteria was not possible. For lending with purpose of financing vehicles, the assessment of DNSH criteria was not possible due to unavailability of relevant data, i.e. tires of the motor vehicle etc.

Reporting of taxonomy-eligibility and taxonomy-alignment for off-balance sheet exposures is not possible due to the lack of complete datapoints. The same applies to household flows.

In view of the upcoming CSRD requirements and the continuous amendments on Taxonomy regulation, the Alpha Services and Holdings Group closely monitors all relevant announcements to ensure transparency and completeness of the information required to be disclosed, both for the current year as well as for the coming years. Moreover, the gradual implementation of the CSRD is expected to improve the reported Taxonomy

KPIs, as it will increase the number of companies in scope of the new directive.

### Overview of results

The gross carrying amount of total covered assets amounted to Euro 57,655 million on December 31, 2023.

The eligibility ratio relevant to climate change mitigation and climate change adaptation is 18.1% based on turnover (20.6% CapEx based).

The total GAR based on turnover is 2.1% of the total covered assets while the total GAR based on CapEx is 3.5% of the total covered assets as at year end 2023. The GAR is predominantly influenced by exposures to NFRD counterparties and exposures where the use of proceeds is known and finances taxonomy-aligned economic activities (i.e. for which the project-specific KPIs were used).

Exposures relevant to nuclear energy and fossil gas economic activities are reported in the following tables.

### Taxonomy disclosures and reporting templates

[ATHEX A-S1]

The following table presents a summary of the KPIs that must be disclosed by Credit Institutions under Article 8 of the Taxonomy Regulation.

The full approach to EU Taxonomy alignment and reporting forms in accordance with the Disclosures Delegated Act, Annex VI and Annex XII related to nuclear and fossil gas activities can be found in [2023 Alpha Services and Holdings Annual Report \(Non-Financial Report Section\)](#). Comparative information for 2022 is not reported.

Columns from the reporting templates for the four environmental objectives have been omitted and not reported for 2023 as publicly official data is not available by the counterparties.

	Total environmentally sustainable assets <sup>(1)</sup>	KPI <sup>(3)</sup>	KPI <sup>(4)</sup>	% coverage (over total assets) <sup>(5)</sup>	% of assets excluded from the numerator of the GAR (Article 7 <sup>(2)</sup> and <sup>(3)</sup> and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7 <sup>(1)</sup> and Section 1.2.4 of Annex V)
Main KPI	Green asset ratio (GAR) stock	1,239	2.1	3.5	77.9	54.8
	Total environmentally sustainable activities <sup>(2)</sup>	KPI <sup>(3)</sup>	KPI <sup>(4)</sup>	% coverage (over total assets)	% of assets excluded from the numerator of the GAR (Article 7 <sup>(2)</sup> and <sup>(3)</sup> and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7 <sup>(1)</sup> and Section 1.2.4 of Annex V)
Additional KPIs	GAR (flow)	463	6.4	9.1	27.6	N/A
	Trading book (6)					N/A
	Financial guarantees	0	0.0	0.0		
	Assets under management	0	0.0	0.0		
	Fees and commissions income (6)					

(1) Total environmentally sustainable assets used for turnover KPI. Total environmentally sustainable assets used for Capex KPI amounts to Euro 2,001 million

(2) Total environmentally sustainable assets used for turnover KPI.

Total environmentally sustainable assets used for Capex KPI amounts to Euro 659 million for GAR flow, Euro 0 million for financial guarantees and Euro 0 million for assets.

(3), (4) Based on the Turnover KPI of the counterparty.

(5) % of assets covered by the KPI over Group's total assets.

(6) "Trading book" and "fees and commissions income" KPIs shall apply from the financial year 2025 onwards.



### 3.2 Climate

#### 3.2.1 Management of impacts, and risks

[GRI 3-3, ATHEX SS-S10]

##### 3.2.1.1 Through financial services/products

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

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

Over the past five years, the Project Finance Unit has financed a number of investments (energy and distribution networks, large infrastructure, PPPs, etc.) with a total budget above Euro 4.3 billion, confirming the Bank's dominant position in these sectors. Regarding the RES sector, the Bank has fully or partly funded Solar Farms and Wind Farms with a total of more than Euro 2.1 billion (including

RRF funding). Most of these projects are already in operation.

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

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

The Bank invests in projects in the following areas:

- Environment (RES, Waste);
- Other Energy Projects and Distribution Networks;
- Large Infrastructure Projects.



##### Environment - Renewable Energy Sources (RES)

New financing arrangements concern projects that use eco-friendly technologies (wind farms, electricity), thus reducing air pollutant emissions.

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

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

In 2023, the Project Finance Unit continued its successful activity, providing financing for new investments in wind farms and solar parks, while it also undertook or participated in new financing arrangements with a total value of Euro 763 million (including RRF).



##### Other Energy Projects and Distribution Networks

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

The Bank was also the sole mandated lead arranger and underwriter for the financing of the acquisition of the 49% stake in the Hellenic Electric Distribution Network Operator (HEDNO) by Macquarie Group.

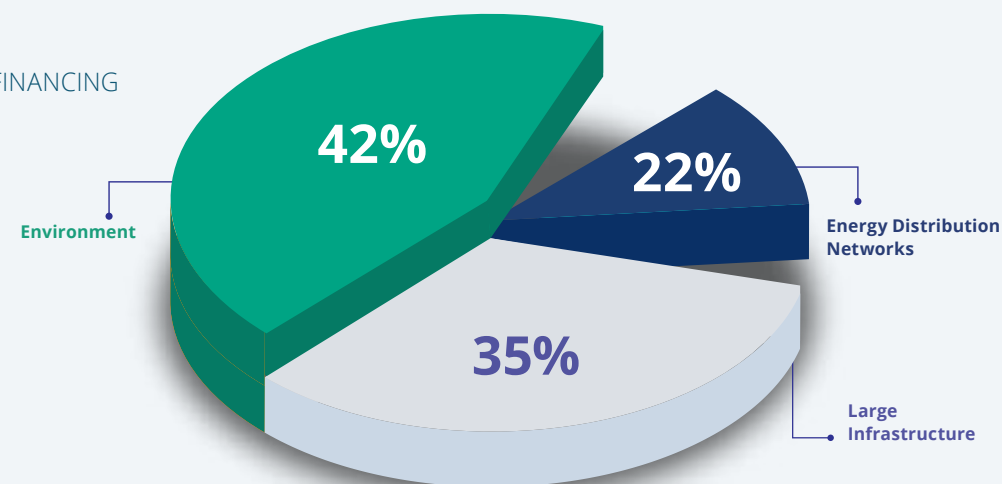


##### Large Infrastructure Projects (Transport, Social Infrastructures)

.....  
Jointly with the World Bank, the European Bank for Reconstruction and Development and the European Investment Bank (EIB), Alpha Bank has financed the concession and upgrade of Greece's 14 largest regional airports. This project significantly increased safety in the facilities and minimized the risk of accidents and environmental pollution. In June 2022, the Bank completed the refinancing of 100% of the existing financing obligations of the project companies. The project companies are currently performing further works (of total value of approximately Euro 100 million) that will enhance safety and the level of service in these airports.

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

ORIGINATION OF PROJECT FINANCING 2017-2023





### Large Infrastructure Projects (Transport, Social Infrastructures)

Particular emphasis is placed on environmental due diligence when financing large infrastructure. Borrowers are often requested to submit special environmental reports related to the reduction of generated traffic noise, the measurement of air pollution, the use of natural resources, etc.

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

From 2021 to 2023, the participation of the Bank in new infrastructure projects totaled Euro 1,820 million. Such projects include, among others:

- a) The refinancing of the AIA (Euro 230 million) and Fraport Greece A and B Regional Airports (Euro 450 million).
- b) The financing of the Alimos Marina concession (Euro 88 million).
- c) The refinancing of Olympia Odos (Euro 186 million) which involved i) the refinancing of its existing financing obligations held by commercial banks and EIB and ii) the extension of new financing for the construction of a new motorway section from Patra to Pyrgos. This new section (construction budget Euro 300 million) is expected to materially increase the safety standards and significantly reduce the time of travel.
- d) The financing of two new road Motorway projects, namely the Kalamata – Pylos – Methoni road axis (Euro 96 million) and the Northern Road Axis of Crete (Hersonissos – Neapoli section, Euro 112.5 million), that will contribute to the increase of safety levels.

Moreover, in 2023, Alpha Bank participated by approximately Euro 270 million in large European infrastructure projects spanning, Denmark, the UK, Spain and Hungary and primarily focused on digital infrastructure and the aviation industry.

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

### Green Retail and Small Business Banking Products

[FN-CB-240a.1]

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

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

In order to further enhance its commitment to sustainable environmental solutions, the Bank also participates in various state-supported energy-saving programs such as “Exoikonomo 2021”, and “e-Astypalea”. Alpha Bank, being the only bank with presence on the island of Astypalaia, is integral member of the local community, contributing to the initiatives of the authorities for the creation of a clean mobility model island.

Overall, in 2023 Alpha Bank disbursed more than 3,000 Green Mortgage and Consumer Loans.

More details about the green products can be found on the Bank’s website.

In May 2023, Alpha Bank launched the New Financing Program of the Hellenic Development Bank (HDB) “**Green co-financing loans**”, which provides for each loan 40% of the principal amount with free interest rate. Additionally, the Program provides additional interest subsidy up to 3% for the first two years.

The purpose of the Program is the financing of green investment plans up to Euro 8 million, mainly for the upgrade of businesses’ energy efficiency and the support of the energy production through renewable sources (solar, wind etc). In conjunction with the NSRF actions 2021-2027, the amount of the State aid can be maximized.

Until 31.12.2023, the total amount of disbursements regarding green investments financing reached **Euro 4 million**.

In addition, through the **NSRF actions 2021-2027** introduced by the State within 2023, Small and Medium-sized Enterprises are offered a wide variety of Programs depending on its business needs. More specifically, in March 2023, the NSRF inaugurated two actions over Green Transition (Green Transformation and Green Productive Investment). Alpha Bank, in cooperation with its Partner ecosystem and through updated circular instructions to its network, provided holistic business coverage through a wide range of high added value services and financing to businesses.

Finally, in 2023, Alpha Bank has taken actions for environmental sustainability, social responsibility and corporate governance. In line with the objective “A Clean Planet for all”, the Bank offers the green product, “**Alpha Photovoltaic**”, which is addressed to Small Businesses, wishing to invest in the construction of Photovoltaic (PV) Stations with a power output up to 1 MW, to support Electric Power generation and sale. Alpha Bank’s total funding for investments in small PV installations in 2023 amounted to Euro 1.3 million.

## Ecolytiq

In 2023, the Bank announced its cooperation with Visa to further support the transition to a low carbon emissions economy.

Visa is collaborating with Ecolytiq, its partner in the field of fintech, whose innovative sustainability-as-a-service solution analyzes in real time payments data and informs Customers for the environmental footprint of their transactions through different calculations. It also provides useful advice to Customers for a sustainable way of living and it offers them the possibility to offset their environmental footprint. With the completion of the technical implementation the information will appear distinctly next to every transaction through my Alpha Web Banking and my Alpha Mobile Banking.

### Financed greenhouse gas emissions

[GRI 305-3, FN-CB-410b.1, FN-CB-410b.4]

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

The PCAF Standard acknowledges that limited data availability is often the main challenge when calculating financed emissions. To overcome this challenge and to promote transparency as the main driving force, the Standard provides a variety of options in order to estimate financed emissions, depending on data availability. Each option is asset class-specific and corresponds to a "data quality

score" (1=highest data quality; 5=lowest data quality).

Adhering to the PCAF Standard guidance, the Bank prioritized obligors' actual emissions and activity data in order to calculate financed emissions. In cases where actual emissions were not publicly available/easily retrievable, proxies have been developed as a means to estimate emissions, resulting in lower data quality. These proxies were calculated using activity proxies rather than proxies based on financial data.

Where the latter was not possible, obligors' financial data (specifically the turnover or revenue) have been used as a proxy to estimate the financed emissions using appropriate emission factors based on the economic activity of the company. The most commonly used economic-based emission factors derive from an environmentally extended input-output model (EEIO) and provide emission factors for all scopes of obligor's emissions, based on the sector in which it operates.

2023 figures disclosed in this report are aligned with the specifications of an ECB

Short-Term Exercise (STE), which required all EU banks to provide climate change transition risk measurements for their banking book. In this context, the asset class coverage includes Listed Equity and Corporate Bonds, Business Loans and unlisted equity, Commercial Real Estate (CRE) and Project Finance.

For the purposes of the financed emissions measurement, the counterparty NACE sector allocation was identified and GHG financed emissions calculated for Scope 1, Scope 2 and Scope 3 emissions (in tons of CO<sub>2</sub> equivalent), depending on availability of information. Financed emissions have been measured by using primary data (e.g. reported emissions) for the 20.93% of the portfolio (in terms of outstanding amount), whereas for the remainder of the portfolio (i.e. 79.07%), financed emissions have been estimated by using proxy data (e.g. EEIO).

To the extent GHG emissions, activity or financial data were not available on behalf of the Bank's counterparties for 2023, the measurement for the financed emissions was based on 2022 data. Bank exposure to each counterparty corresponded to end of 2023 balances. Future disclosure of emissions by Customers will improve data quality but may also cause changes in financed emissions figures.

The financed emissions results identified business loans as the major asset class in driving the Bank's financed emissions and Scope 1 financed emissions as the main GHG emissions exposure by its counterparties. The STE reporting resulted in identifying the materiality of the electric power generation, transmission and distribution sector in the Bank's financed emission exposures.

### Alpha Bank financed emissions 2023 - Banking book

SECTOR	Asset class	Scope 1 financed emissions (tCO <sub>2</sub> e)	Scope 2 financed emissions (tCO <sub>2</sub> e)	Scope 3 financed emissions (tCO <sub>2</sub> e)	Scope 123 financed emissions (tCO <sub>2</sub> e)	Outstanding amount (mn €)
All sectors that highly contribute to climate change	1. Listed equity and corporate bonds	322,948.50	57,990.91	1,409,873.72	1,790,813.13	558.64
	2. Business loans and unlisted equity	2,431,176.02	639,991.57	26,024,974.64	29,096,142.24	12,241.34
	3. Project finance	3,370,000.52	49,528.95	754,268.78	4,173,798.25	3,260.83
	4. Commercial real estate	2,617.27	11,923.13	0.00	14,540.41	204.43
	<b>Total</b>	<b>6,126,742.31</b>	<b>759,434.57</b>	<b>28,189,117.14</b>	<b>35,075,294.02</b>	<b>16,265.24</b>



**With regard to the abovementioned tables, it is noted that:**

1. 66.9% (23,476,274 tn CO2e) of financed emissions are due to a specific customer, with a significantly large carbon footprint, due to the methodological peculiarities of measuring GHG emissions along its value chain, for its own business activity.
2. The Bank acknowledges that with the increase in demands for full carbon footprint measurements from its Customers in the coming years, the absolute values (absolute values in tnCO2e) of financed emissions for itself may be materially affected.

The Bank monitors performance separately at sector level and is in the process of climate targeting for important sectors in line with the NZBA.

**3.2.1.2 Through own operations and supply chain<sup>5</sup>**

The Bank's positive impacts on climate are created through its own operations and supply chain. Specifically, the Bank implements environmentally responsible operations as per its [Environmental Policy](#) and proceeds with regular monitoring of the Environmental Management System (EMS), implementation of the ISO 14064 Management System, acquisition of Guarantees of Origin from Renewable Energy Sources, replacement of vehicles with new PHEV and Hybrid Vehicles and installation of electric vehicle charging stations in five main buildings. Additionally, the Bank promotes the rational use of lighting, heating and cooling installations in its buildings, the use of eco-friendly class A++ or higher

energy efficiency equipment as well as the installation of LED lighting units in Branches and buildings.

The Bank's negative impact is due to the creation of Scope 1, 2 and 3 Greenhouse Gas (GHG) emissions (other than cat.15) due to the Bank's operations across its value chain.

**Regular monitoring**

An environmental management system has been in place since 2019 and includes the annual reporting of CO2 emissions from energy consumption (electricity, natural gas, oil consumption for heating and power generating pairs), car fleet and business travel, etc. In addition, water and paper consumption is monitored with a monthly time step, while the recycling of different flows is enforced and widely supported by the Bank's Employees. The General Management is responsible for decision-making on environmental matters related to the Bank's operations, including the implementation of the Environmental Management System (EMS). Moreover, an Environmental Committee and an Environmental Management Team have been set up, each with distinct responsibilities regarding the environmental management of the Bank's activities.

In 2023, the Bank continued its journey towards reducing its own carbon footprint, through significant investments that were made in green building technologies, resulting in reduction in energy consumption across GRI 2-25, 2-26 branches and business centres.

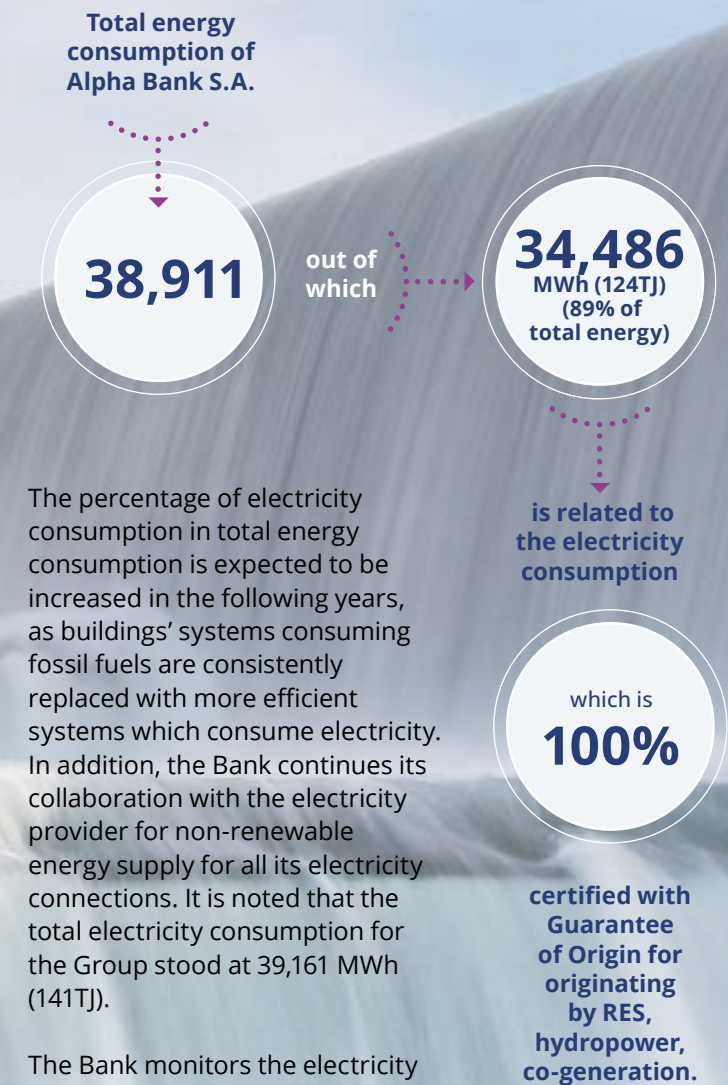
Specifically, Alpha Bank regularly monitors energy consumption at its premises and the corresponding greenhouse gas emissions, in line with the requirements of the Greenhouse Gas Protocol. This regular practice aims at improving the accuracy of the Bank's performance data and identifying areas for improvement. In 2023, Alpha Bank advanced the implementation of ISO 14001 by setting even bolder appropriate targets, while it assessed its environmental performance by verifying its greenhouse gas emissions by a third party, according to the international standard ISO 14064-1. In addition, the Bank successfully supported its Environmental Statement in accordance with the EU Eco-Management and Audit Scheme (EMAS) and filed the Statement to the Ministry of the Environment and Energy. The above certification actions significantly contributed to the systematic monitoring and reduction of the climate and environmental footprint of the Bank as well as of its greenhouse gas emissions, while they enhanced transparency and accountability in environmental matters and climate change.

In addition, in line with the requirements of the EMS, Alpha Bank regularly assesses the risks and opportunities associated with climate change. Risks, such as the possible damage of the Bank's infrastructure due to the increased frequency and intensity of extreme weather conditions, are recognized and their effects are assessed, so that the Bank can take appropriate provisional measures to avoid or mitigate them. Thus, Alpha Bank has insured its infrastructure and buildings against possible natural disasters.

Leading by example in the transition to a low-carbon economy remains the ultimate goal of Alpha Bank.

**Energy and electricity consumption**

[GRI 302-1, 302-4, ATHEX C-E3]



The percentage of electricity consumption in total energy consumption is expected to be increased in the following years, as buildings' systems consuming fossil fuels are consistently replaced with more efficient systems which consume electricity. In addition, the Bank continues its collaboration with the electricity provider for non-renewable energy supply for all its electricity connections. It is noted that the total electricity consumption for the Group stood at 39,161 MWh (141TJ).

The Bank monitors the electricity consumption rate per m<sup>2</sup> for different types of buildings and Branches throughout the year, in order to detect any significant deviation as early as possible. In this way, any unjustified increases in energy consumption can be identified, their cause can be examined and the necessary measures can be taken.

5. It should be noted that this section's information relates to Alpha Bank (the largest subsidiary of the Group).

**18** branches with upgraded or new lighting systems

In 2023, there was a 9% drop in the total electricity consumption compared to 2022, that was attributed to a specific series of suitable actions and activities.

One of these actions was the Workspace Optimization Project, which aimed to reduce building facilities and consequently reduce the relevant environmental impacts and costs which was successfully completed in the first half of 2023. In the second half of 2023, the major renovation of Alpha Bank's headquarters' building (40 Stadiou Street) started, which is expected to have an excellent sustainability performance.

In addition, in 2023, the Bank implemented energy saving projects in Branches and buildings across the country, mainly focused on upgrading or replacing old lighting and air conditioning systems.

**7** branches with upgraded or new Heating, Ventilation and Air Conditioning (HVAC) systems

**1** branch with pilot installation of photovoltaic panels (with power 10.80kW)

The replacement of lighting and air conditioning systems is expected to be continued through 2024, supported by additional technical interventions and initiatives aiming to Employees' raising awareness actions in order to promote the rational use of energy.

The Bank is also focusing on the monitoring and reduction of non-renewable energy consumption. The total electricity consumption for Alpha Bank in 2023 stood at 34,486 MWh (124TJ) while for the Group it stood at 39,161 MWh (141TJ).

**Non-renewable fuels Consumption monitoring**

Natural Gas	69% decrease in Natural Gas consumption compared to 2022
Heating Oil	34% decrease of Heating Oil consumption compared to 2022
Diesel fuel for Generating Sets	23 generating sets (G/S) are used in 11 Main Buildings and Branches to ensure the uninterrupted operation of its services in case of power failure due to external factors (weather, electrical grid failures and so on). The changes observed over the years are affected by the frequency of power failures as well as by the diesel fuel reserves stored in the tanks from purchases made in the previous years.

**Fuel for Transportation used by Bank-Owned and Leased Vehicles**

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

In the context of corporate fleet transformation, the Bank has taken steps to replace the vehicles whose contract expired within the year with new PHEV and hybrid vehicles. In 2023, the Bank recorded the annual electricity consumption for its electric vehicles, which amounted to 44.6 MWh. The amount of electricity consumed by the Bank's electric vehicles is monitored and recorded separately and is included in the amount of electricity consumption stated above.

**Initiatives to reduce the Bank's environmental footprint**

As part of its efforts to save energy and reduce CO2 emissions, Alpha Bank, in addition to the actions presented above continued to:

1. Continuously implement distance learning programs for its Employees.
2. Manage ESG Risks related to products and services that may have significant impact on Climate, Biodiversity and Circularity issues.
3. Replace hard copy statements with e-statements for consumers' notification on cards, deposit accounts and housing loans.

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

**In 2023 22.78 tn of CO<sub>2</sub> were avoided by sending out electronic account statements (e-statements) for cards, deposit accounts and housing loans to Consumers, instead of sending printed copies by post.**



### 3.2.1.3 Responsible Investment and Financing

#### Alpha Asset Management

The Group's subsidiary, Alpha Asset Management M.F.M.C. (Alpha Asset Management), acknowledges ESG issues as key non-financial parameters that may affect long-term returns of investments and investment portfolios. Along with traditional financials, the company takes ESG factors into consideration in the investment process.

Alpha Asset Management has developed a credible methodology to incorporate sustainability perspectives into investment decisions, active ownership and business culture for long-term value creation and positive contribution to society. The company's Environmental, Social and Governance (ESG) Policy represents the guiding principles that the company applies to ensure that information on ESG risks and opportunities is appropriately incorporated into the investment management process. Alpha Asset Management acknowledges the responsibility it has as an asset management company to address ESG considerations. It also recognizes that ESG risks and opportunities can have material effects on the financial performance of the securities and assets in which it invests.

The company's commitment towards enhancing its ESG product offering is demonstrated by the fact that, in order to respond to the growing investor demand for ESG products, it converted (in May 2023) two additional UCITS funds from Article 6 to Article 8 under the Sustainable Finance Disclosure Regulation (SFDR). This action increased the company's assets under management promoting sustainability characteristics by 21%. Furthermore, over the next couple of

years the company will be examining the conversion of some of its existing financial products from Article 6 to Article 8 under the SFDR as well as the launch of new products that fall under Article 8. The Company's financial products falling under Article 8 of the SFDR apply additional ESG criteria in their investment strategy, primarily a combination of exclusion, negative screening and positive, best-in-class screening at the "asset manager" and "underlying fund" level.

Alpha Asset Management has also established an ESG Investment Committee which is the body for implementing the responsible investment policy. More specifically, the Committee ensures that:

- ESG criteria are integrated into the Company's investment policy;

- the Company meets its commitments as a signatory to the Principles for Responsible Investment (PRI);

- the Company meets its regulatory requirements.

The Risk Management unit of Alpha Asset Management monitors compliance with the internal thresholds that Alpha Asset Management has set as part of the company's ESG Policy implementation.

Furthermore, Alpha Asset Management developed and distributed an ESG Questionnaire to Greek issuers and uses data collected from the questionnaire as the basis to form a proprietary ESG Assessment and Scoring Framework. In addition, based on issuers' responses to the Questionnaire, the company has initiated engagement with investee companies to encourage sound corporate governance practices.

Alpha Asset Management incorporated

additional ESG filters, factors and criteria into the portfolio construction process, which were implemented at the beginning of 2023. These enhancements aim at further strengthening the sustainability profile of Alpha Asset Management's funds. An additional step that the company has identified to advance its commitment to responsible investment is the increased focus on the integration of climate-related risks and opportunities into the company's investment strategies.

Alpha Asset Management demonstrates responsible ownership by exercising voting rights at annual general meetings and extraordinary general meetings for its funds' equity holdings, with a primary focus on domestic market investments. Throughout the year, the company actively exercised voting rights in 55 shareholder meetings, marking a substantial increase compared to its participation in such meetings in previous years. Since 2022, Alpha Asset Management has started cooperating with a leading Advisor, specializing in corporate governance and proxy voting solutions. The Advisor provides research and voting recommendations at the general meetings, based on internationally recognized best practice guidelines.

In cases where the Advisor recommended voting against specific general meeting agenda items, Alpha Asset Management engaged in a constructive dialogue with the investee companies in order to source additional information about those controversial topics and any potential improvement action plans that the investee companies' management has established.

As part of the company's commitment to incorporate ESG criteria into its investment process, Alpha Asset Management has been a signatory of the United Nations-

backed PRI since December 2018. In August 2023, the company submitted its 2022 PRI Assessment report in which it reported on its responsible investment activities throughout the year 2022.

Alpha Asset Management will continue to act as a sustainability advocate, to strengthen its product offering of ESG-related strategies and collaborate with Stakeholders and market participants to raise awareness and to promote responsible investment practices. The company's approach to responsible investment will continue to reflect the best interest of its Stakeholders in delivering enhanced risk-adjusted returns over the long term while contributing to a sustainable world.

#### Impact Investment Products

Alpha Bank in its role as an Investment Products Distributor and within its Investment Product Governance duties, has developed a robust process to receive or identify, assess, store and display for utilization all information of the Investment Products characteristics including those of sustainability. In this context, Alpha Bank receives by the Investment Products Manufacturers, on a monthly basis, the sustainability characteristics of the respective Investment Products, including the information on SFDR, Taxonomy, Principal Adverse Impacts and Negative Screening. This information is stored and maintained in Alpha Bank's IT systems in order to service front line requests on Customers' sustainability preferences.



### 3.2.2 Metrics, targets and performance

[GRI 3-3, 302-1, 305-1, 305-2, 305-3, ATHEX C-E1, C-E2, A-E1]

The Reporting Group has established a set of KPIs for each of the environmental priority impact areas of its Strategy (Climate), to enable the measurement of the overall performance and make the necessary corrective actions to achieve the strategic commitments.

All values refer to Alpha Bank Greece S.A.'s performance for the last 2 years. For more information regarding Reporting Group's and Alpha Bank's performance, please see [ESG Databook](#).

### Sustainability Strategy priority impact areas

Climate				
Commitment	Support our Customers' decarbonization and align our portfolio emissions with the objectives set in the Paris Agreement			
Performance				
Targets	KPIs	2022	2023	Progress
Allocate Euro 4.4 billion to new Sustainable Financings, by 2026 increasing target by Euro 1.1 billion compared to 2023	New Sustainable financing volumes (disbursements) throughout the year (total amount in billion Euro) <sup>1</sup>	-	800,191	18% versus achieved towards the new target of 4.4 billion
Within the total Sustainable Financings, achieve at least Euro 2.5 billion to Renewable Energy Systems by 2026	Of which: New financing volumes (disbursements) to renewable energy projects throughout the year (total amount in million Euro) <sup>1</sup>	-	431,839	17% achieved towards the new target of 2.5 billion
Within the total Sustainable Financings, achieve at least Euro 300 million of Retail sustainable loans, including loans to small businesses, by 2026	New financing volumes to Retail Green Loans, including loans to small Businesses <sup>2</sup> (total amount in Euro million)	34.91	45.8	Euro 80.71 million of Retail Green Loans achieved
Launch new sustainability-based mortgage and consumer loan products and credit cards	No of Products Launched	-	23	2 new products were successfully launched
Zero financing to new investments in thermal coal mining, upstream oil exploration or coal-fired electricity generation	New financing volumes (in Euro million)	No new financing volumes	No new financing volumes	Target achieved
Achieve Net-Zero emissions in our own operations				
Reduction of our operating footprint and setting Net-Zero targets within 2023	Total amount of electricity consumed (MWh)	40,910	34,486	Reduction of 16% in electricity consumed <sup>6</sup>
Reduction of scope 1 and 2 GHG emissions by 20% until 2025	Scope 1 emissions associated with motor fuels, diesel, natural gas and heating oil (tCO <sub>2</sub> e) <sup>3</sup>	2,672	1,473	Reduction of 45% in Scope 1 emissions
	Scope 2 emissions- associated with electricity consumption - location-based (tCO <sub>2</sub> e)	21,850 <sup>8</sup>	18,419	Reduction of 16% in Scope 2 location-based emissions <sup>7</sup>

## Sustainability Strategy priority impact areas

Climate				
Commitment	Support our Customers' decarbonization and align our portfolio emissions with the objectives set in the Paris Agreement			
Performance				
Targets	KPIs	2022	2023	Progress
Reduction of scope 1 and 2 GHG emissions by 20% until 2025	Scope 2 emissions market-based (tCO2e) <sup>4</sup>	No Scope 2 market-based emissions	No Scope 2 market-based emissions	Target achieved
	Scope 3 (tCO2e) <sup>5</sup> -associated with purchased goods and services, Upstream transportation and distribution, waste generation, business travel, employee commuting, Fuels and energy related activities-excluding category 15	12,055	13,636	Increase of 13% in Scope 3 emissions-excluding cat 15
	Scope 3 (tCO2e) - including category 15	44,971,6067	35,088,930	2023 emissions reported for Alpha Bank S.A. are aligned with the specifications of an ECB STE
Replacement of 70 % of the Bank's fleet with electric and/or plug-in and hybrid vehicles.	Number of hybrid and/or plug-in or electric cars to total number of cars	181/434 (42%)	294/442 (65%)	65% already achieved
Upgrading lighting to LED lighting throughout the network	Number of Branches with upgraded LED lighting	127	153	153 branches with upgraded LED lighting achieved
Continue to procure 100% renewable electricity for all our buildings and Branches	Percentage of electrical power used that is derived from non-renewable sources	No percentage of non-renewable electrical power	No percentage of non-renewable electrical power	Target achieved

1. For 2022, no values were in place as the Sustainable Financing Framework was not yet initiated.  
 2. It is noted that the "New financing volumes to Retail Green Loans, including loans to small Businesses" incorporates "Green and Hybrid Cars Loans New Disbursements (Euro million)".  
 3. The figure refers to the products "Exoikonomo" and "ecolytiq".  
 4. Market-based: Scope 2 emissions after taken into account the Guarantees of Origin.  
 5. It is noted that Scope 3 emissions – category 15 is presented in 3.2.1.1 section (Financed emissions).  
 6. It is noted that the reduction is also due to the fact that the energy consumption for specific Subsidiaries, which are housed together with Alpha Bank S.A., were counted in the energy consumption of Alpha Bank S.A. regarding the year 2022.  
 7. Alpha Bank emissions for 2022 have been restated and verified versus the data reported in the 2022 Climate Report (TCFD).  
 8. Scope 2 emissions for 2022 have been restated due to a change in the calculation methodology. Specifically, for the calculation of Scope 2 emissions, the Ministry's proposal for the climate law has been used and, instead of the NIR used in 2022, the Renewable Energy Sources Operator and Guarantees of Origin (DAPEEP) 2022 was used. Following the previous methodology for 2022, the emissions disclosed in NFR 2022 were 17,221.

### 3.3 Biodiversity and Pollution 3.3.1 Management of impacts and risks 3.3.1.1 Through financial services/ products

[GRI 3-3, 203-1, 304-2, 304-3]

CASE STUDY

## Increase of customer awareness and promotion of impact investing

The Advisory and Products Functional Area of Alpha Bank promoted Impact Investing to Private Banking Customers by introducing an environmental "bonus" scheme linked to Structured Notes. Through this action, sustainable investing is impacting reforestation.

The Bank is dedicated to defending the environment by not financing polluting projects that pollute water natural resources, air and soil as well as harm species and habitats, but also through its activities and operations.

Through the collaboration with "Reforest Action", which is highly relevant for Greece due to the wildfire outbreaks for consecutive years, almost 56 thousand trees have been financed to be planted, which translates into 8,42 thousand tons of CO2 stored and 168 thousand natural shelters for wild animals created. Additionally, the abovementioned action created the need to cover about 56 thousand hours of work. The above initiative of Alpha Bank is of great significance due to the introduction of Impact Investing for the first time in the Group, to the effect on Customers' awareness on environmental issues and to the direct and measurable environmental impact of their investments.

### 3.3.1.2 Through own operations and supply chain<sup>6</sup>

[GRI 303-1, 304-1, ATHEX A-E5]

Through its own operations and supply chain, the Bank does not have significant impact on biodiversity, water resources preservation, soil and air pollution.

More specifically, the Bank does not operate in any biodiversity-sensitive areas or in areas that are adjacent to protected areas. Furthermore, its supply chain and operational activities do not create damage to species ranging from an animal, a tree, a coral, a fungus, an insect

or any number of other life forms on this planet, pollution or habitat conversion. Its impact to waterbodies through its own operations and supply chain is associated with the water consumption in the Bank's buildings, offices and Branches and its supply chain. Furthermore, its impact on air and soil pollution is associated with the direct and indirect release of air pollutants (e.g. NOx, SOx, PM, VOCs), deriving from the consumption of fuels and other diffuse and point emission sources by internal (i.e. Employees, Executives) and external Stakeholders (Customers). There is no specific supply chain activity that affects soil composition and its ability to deliver ecosystem services.



Even though the impact on biodiversity and pollution of the environment is not significant through the Bank's own activities and supply chain, the Bank recognizes the importance of their preservation and protection. Therefore, it applies environmentally responsible operations such as:

- Replacement of the cooling installations that use ozone-depleting substances (ODSs) as coolants.
- Implementation of distance learning programs.

- Regular measurement and recording of water consumption in most of the Bank's buildings, offices and Branches.
- Monitoring of the quality of biological agents in water at selected locations nationwide in the Bank's Branch Network and buildings.
- Making an organized effort to promote prudent use and reduced consumption of water resources.

Furthermore, the Bank supports initiatives and programs to promote reforestation, and

### Alpha Bank Employee Volunteering Initiatives and Programs implemented in 2023:



Need	Action
Voluntary reforestation action in Sounio National Forest, Attica Region	280 new saplings and bushes planted in a fire-damaged section

#### Response to the wildfires on the island of Rhodes and support to local organizations and communities:



Response to documented material needs (i.e medical and protective equipment, food) and participation in environmental restoration initiatives.	1,700 cypress trees were planted in collaboration with the Region of South Aegean
--	---



ANIMA Wildlife Protection and Care Association	<b>Enabled a life-saving surgery for a deer rescued from the forest fires</b>
--	---



Aid to the Hellenic Red Cross	<b>Enabled temporary accommodation services and medical equipment to those affected by the wildfires</b>
-------------------------------	--



Volunteer Forest Firefighters Association of Salakos	<b>Provision of personal protective equipment</b>
--	---



Fire Department and the Municipality of Rhodes	<b>Provision of food supplies and necessities for the firefighters and individuals impacted by the wildfires</b>
--	--

Fire trucks' donation	<b>Since 2022, Alpha Bank has donated 7 fire trucks (6 in 2022 and 1 in 2023) to Volunteer Forest Firefighting Associations in Evia, Attica and the Peloponnese and supported financially the work of 4 (2 in 2022 and 2 in 2023) other Volunteer Forest Firefighters Associations</b>
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habitat protection, especially in areas that have been recently affected by wildfires.

Alpha Bank's performance, please see [ESG Databook](#).

### 3.3.2 Metrics, targets and performance

[GRI 304-1, ATHEX A-E5]

All values refer to Alpha Bank S.A. performance for the last 2 years. For more information regarding the Group's and

### 3.4 Circular economy

#### 3.4.1 Management of impacts and risks

[GRI 3-3, 306-1, 306-2]

##### 3.4.1.1 Through financial services/products

### Sustainability Strategy priority impact areas

#### Biodiversity, Pollution Prevention and Control

Commitment	Mitigate key drivers of biodiversity loss	Performance	
		2022	2023
Zero financing to targeted activities harming species diversity, habitats and waterbodies	KPIs		
	New financing volumes (in Euro million)		Target achieved No new financing volumes
	Operational sites owned, leased, managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas		No new financing volumes

#### CASE STUDY

### Epirus Region Waste Management Public-Private Partnership

The Bank has financed the Epirus Region Waste Management Public-Private Partnership (PPP) project which has been operational since 2019. From the beginning up until 2023, the plant has treated more than 93,472 tonnes of waste generated in the Epirus Region. The plant uses the technology of biological reprocessing, which is an eco-friendly process that complies with the European and national directives and legislation for waste management.

Furthermore, the Bank undertook the financing of the largest domestic waste management PPP project of the Region of the Peloponnese, of a total budget of Euro 155 million, which is one of the most significant waste management projects in the EU, while it also acted as the exclusive Financial Advisor of the project contractor. The project uses similar technology to the one of the Epirus Region and it is currently under construction with 1 out of 3 waste management units fully operating (expected completion in 2025).

6 It should be noted that this section's information relates to Alpha Bank (the largest Subsidiary of the Group).



### 3.4.1.2 Through own operations and supply chain<sup>7</sup>

[ATHEX CS8]

The positive impact to circularity through the Bank's own operations is created via environmentally responsible operations, including the donations of fixed electronic and office equipment, reused or recycled materials for office supplies and reduction of paper consumption. This runs through the Bank's implementation of the Managed Printing Services (MPS) Program for the management of printing operations as well as through environmentally responsible operations which include the increase of waste diverted from disposal and directed to recycling, reuse or other recovery methods.

In full alignment with its commitment to supporting circularity in practice, the Bank proceeded in 2023 to the following initiatives:

- Ordered cards (Enter Visa and Enter Mastercard) made of recycled plastic for one third (1/3) of the annual stock needs.
- The cover of the calendars (2024) offered to the Bank's employees is made of Apple Saffiano ecological leatherette and 100% FSC ecological paper.
- Since November 2023, Bonus, in collaboration with the largest Recycling Program in Europe, supports recycling. By recycling household waste at specific Mobile Green Points, Customers earn THE GREEN CITY points, which they can convert into Bonus points through the Bonus app. To date, Customers have responded with great interest and have proceeded into 3,800 conversions of THE GREEN CITY points into 9,500,000 Bonus points.

- Negative impacts on circularity are created through the use of non-renewable raw materials (i.e. plastic, aluminum) and other office supplies (i.e. printer consumables, absolute equipment, lead-acid batteries, light bulbs and luminaires, paper). Specifically negative impacts include the creation of non-hazardous waste generated from operations, which is directed to disposal, and the production of hazardous waste (electrical and electronic waste such as PCs, monitors, printers, etc.).

#### Use of resources and waste management

The Corporate Social Responsibility principles that should be applied by the Bank, its suppliers and partners have been identified and are stated in its Corporate Responsibility Policy. Additionally, the Supplier Code of Conduct (with regard to Labor and Human Rights, Health and Safety, Environmental Responsibility and Integrity-Business Ethics) was issued in 2022. The acceptance of the said code and the compliance with the Corporate Responsibility Policy is a prerequisite for signing contracts and assignments (if the vendor does not apply a similar code). When evaluating the Suppliers' performance, the Bank assesses whether they have had their management systems certified according to international standards, such as ISO 9001, ISO 45001 and ISO 14001.

Furthermore, the cooperation and service contracts contain contractual terms for compliance with labor and insurance legislation and for taking the necessary measures to ensure the health and safety of Employees.

<sup>7</sup> It should be noted that this section's information relates to Alpha Bank (the largest Subsidiary of the Group).



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

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

Finally, it should be noted that Alpha Bank S.A. initiated in 2023 the implementation of the Energy Management System (ISO 50001), has completed the Gap Analysis and is currently working on the required actions in order to obtain the Sustainable Procurement Management System (ISO 20400) certification within 2024.

**Paper and consumables**

**Alpha Bank implements the environmental motto**

# "Reduce/Reuse/Recycle"

**Key actions of the Bank for paper usage monitoring and reduction**

- Regular monitoring of paper consumption on a monthly basis aiming at limiting the quantities used, in the various Units (Branches and Head Office Buildings).
- Use of low energy consumption, "green 75 gr/m<sup>2</sup>" type paper, certified in accordance with international environmental standards.
- Implementation of the Managed Printing Services (MPS) Program for the management of printing operations.
- Centralized Printing Process through multi-machines in the majority (almost 100%) of the Bank's buildings and Branches, providing multiple benefits to the Bank, such as lower consumption of paper, printer consumables and fixed equipment.
- Automation of several processes, especially in Branches (contracts printing etc.)
- Paper accounts turned to e-statements.
- Reduction of the use of pre-printed forms (digitalization of forms).
- Extensive teleworking throughout the year.

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

- **83 Additional Password generation devices (tokens) have been provided to Business Customers**, to promote the use of the myAlpha Web service for transactions.
- **Online ordering of consumables and printed material by the Bank's Units continued in 2023:**

Total orders of Printed Material	2,033
Total number of boxes dispatched	2,974
Total orders of Consumables	2,475
Total number of boxes dispatched	30,644

**Basic categories of paper used**

**Waste Management**

[GRI 306-4]

Alpha Bank has to handle different materials related to its regular operation activities. Specifically, the main material flows are electric/electronic equipment, office paper, different kinds of batteries, plastic and aluminum. It is noted that, by the end of 2020 the Bank, through its cooperating company had completed the installation of recycling bins for light bulbs and luminaires in all Branches and buildings of the Bank at a rate of 99%.

**Alpha Bank cooperations in 2023 for the management of its main waste streams**

Greenit Environmental IKE	Recycling of paper, plastic and aluminum
ASA Recycle S.A. (Solid Waste Recycling)	Solid Waste Recycling
IAKOVOS FYRIGOS S.A. (ARMAOS)	Paper pulping
Photocycling S.A.	Recycling of light bulbs and luminaires
Appliances Recycling S.A	Recycling of electric/electronic equipment, empty ink cartridges/toners and IT equipment
AFIS S.A	Recycling of batteries

**9.26%**  
decrease in the annual rate of paper consumption compared to 2022

**45.99%**  
recycling rate for toners reached in 2023  
(The specific index is the ratio of recycled toners to the total consumption of toners.)

**99%**  
of all Bank Branches and Buildings have recycling bins for light bulbs and luminaires installed since 2020.



# AstyBus

## “Astypalaia: smart and sustainable island”

Alpha Bank supports Astypalea’s effort to become the Mediterranean’s first smart and sustainable island and reaffirms once again its commitment to continuously increasing its positive footprint on society and the environment. Since 2022, the Bank has been the Grand Sponsor of the “AstyBus”, the new “green”, on-demand shuttle service of fully electric vans operating on the island. The all-year service offers greater ease of transportation to both residents and tourists, as its itinerary can be configured according to the needs of the passengers, at preferential prices. It is implemented by the State in cooperation with the Volkswagen Group. In 2023, 27,833 trips took place.



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

- Agreements with waste and recycling management bodies;
- Operation licences of management bodies;
- Handling documents (identification forms - consignment notes);
- Final disposal certificates.

**Through the program “Reuse for good” and the donations of fixed electronic and office equipment made by the Bank in 2023, the principle of the circular economy is strengthened, while at the same time the emission of a total of 142.26tn CO<sub>2</sub> eq. was prevented, which is equivalent to the pollutants that would be emitted for the supply of the corresponding new goods. In total 193 entities received donations. In 2023, the Program received the gold award in the “Repair and Reuse” category at the Circular Economy Awards.**

Additionally, the Bank takes provision of appropriate procedures for handling the old HVAC equipment and luminaires of Branches and offices, which are replaced by more energy efficient ones. This holistic approach of the Bank results in the improvement of its energy performance, while minimizing any environmental burden.

Finally, due to the nature of its operations, the Bank does not produce any major quantities of hazardous waste. Even very small quantities are treated with special care, while priority is given to avoiding risk and protecting the environment.

### 3.4.2 Metrics, targets and performance

[GRI 306-4]

All values refer to Alpha Bank Greece performance for the last 2 years. For more information regarding the Group’s and Alpha Bank S.A.’s performance, please see [ESG Databook](#).

#### Sustainability Strategy priority impact areas

##### Circularity

##### Commitment Support the transition to a circular economy

Targets	KPIs	Performance		
		2022	2023	Progress
Reduction of annual paper usage rate by 50% by the end of 2025 (compared to 2019)	Total waste recycled <sup>1</sup> (tn)	829	4753	Target achieved Reduction of paper used, by 9% from 2022 to 2023
	Total amount of paper used <sup>2</sup> (tn)	358	325	
	Amount of paper recycled (tn)	803	449	
	Tones of paper recycled to tones of paper used (including copying paper, statements, bank forms, etc.)	225%	138%	
	Sustainable Disbursements - Wholesale: Recycling and Reuse (€)	-	8,153,219	

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

2. It is noted that the total amount of paper used refers to the amount of paper purchased by Alpha Services and Holdings S.A. in 2023.





# 04

## FOSTERING HEALTHY ECONOMIES AND SOCIETAL PROGRESS

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

### Contents

Own workforce, workers in the value chain	92
Affected communities	106
Consumers and end-users	123

2023

## Highlights

**41%**  
of women in managerial positions



**80%**  
of branches accessible by people with disabilities



**227,813**  
hours of training provided to Employees



**2.443**  
million social investments to CSR initiatives of the Group



**72.3%**  
total number of newly hired to total Employees between 18 and 25 years



**2.1%**  
absenteeism rate



**97%**  
Percentage of monetary transactions made through digital networks



**55%**  
of active retail and business Customers actively use the digital banking tools



Values refer to Alpha Bank Greece. Detailed information for Alpha Bank Greece and the Group are in the [ESG Databook](#).



## 4.1 Own workforce, workers in the value chain

### 4.1.1 Management of impacts and risks

[GRI 2-6, 2-26, 3-3]

#### 4.1.1.1 Through own operations and supply chain<sup>9</sup>

[GRI 2-6]

##### Society – Operations<sup>10</sup>

##### Developing and retaining talent

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

The Alpha Services and Holdings Group ensures equal opportunities for employee development and promotion. Universal criteria are applied to identify talent and to support all Employees through appropriate development opportunities. In addition, internal rotation among positions, locations and specializations are also provided as opportunities to all Employees.

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

To do this, the establishment of an

*As one of the leading employers in the country, we are transforming and constantly improving our offering. Through the programs launched in 2023, we have been able to empower our people with future skills, offer a dual career pathing framework that multiplies development opportunities, as well as support communities of change to spur innovation and evolution within the Organization.*

*We also ensured that even more women take on leadership roles and introduced attractive initiatives for younger candidates and talented expats to join Alpha Bank.*

- Fragiski Melissa, Chief Human Resources Officer

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

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

Continuous employee growth and development is a crucial aspect of an organization's sustainable operations. The Bank is committed to ensuring that Employees are supported and empowered to perform at their best.

##### a) Performance management system

The performance management system is designed to align individual goals with organizational objectives, to provide regular feedback and to identify opportunities for growth and development. Every Employee has a critical role to play in the success of the business. Performance is based on the principles of meritocracy, ownership and transparency and, therefore, a performance management program is in place, which links the Bank's strategic objectives to individual goals.

- Through goal alignment, it is ensured that everyone in the Organization is working towards a common purpose and that Employees are encouraged to take ownership of their objectives and to be accountable for their performance.
- Frequent feedback throughout the year, and formally through a mid-year review and a year-end performance dialogue.
- At the end of the year, all Employees complete their self-assessment, by recording both quantitative and

qualitative examples of achievements against targets. This allows them to reflect on their strengths and to identify possible knowledge or skill-gaps which are considered in the following year's goal setting.

##### b) Talent acquisition

Recognizing how customer-facing and customer-experience roles are shifting because of technology, climate and other parameters, Alpha Bank expands its talent pool in the following ways: a) tapping into contingent working, b) acquiring talent from the external market, c) facilitating internal mobility and d) continuously developing its people's future-proof skills.

Both external talent acquisition and internal mobility ensure primarily that Alpha Bank attracts and retains the right people for the right positions.

##### An employer of choice for young talent

Alpha Bank forged a stronger relationship with Universities, Career Offices and Professors. This allowed Alpha Bank to boost its branding as an employer of choice for young talent and to hire the strongest of applicants whose valuable attributes will enable the execution of its transformation strategy.

The Bank cooperated with many universities across the country by participating in their career events and by hosting in-class presentations to their graduate and undergraduate students.

- Presence in 9 career events and meetings with nearly 300 candidates and with the 8 in-class presentations realized in areas of Ioannina, Preveza, Patra, Athens, Samos, Larisa and Kozani



and the presence at ECB's Simulation Conference, Alpha Bank managed to inform more than 400 participants.

- Participation in all phases of the "Panorama of Entrepreneurship and Career Development", which included the "Company presentations" (April 8), the "Career Pathways" (April 7-8) and the "Alpha Bank Business Day" (January 25). Through the Business Day, more than 50 young graduates visited our offices in Piraeus and were offered the opportunity to get a firsthand experience of what a day in the life of an IT/Digital professional looks like, to navigate a corporate environment in the banking industry, to exercise network building with leading professionals in the IT/Digital sector and to discuss fulfilling career opportunities.
- Launch of the Future Alpha Bankers (FAB) scheme, which was set up to address the strategic need for up-to-date skills via offering internships to a number of aspiring young participants. In 2023, fixed-term and internship opportunities to 113 young students and graduates from Greek Universities were offered.

#### Internal mobility

All open positions are promoted both internally and externally, thus giving the opportunity to existing Employees to leverage their transferable skills and pursue any role they aspire to.

Completed transfer requests in 2023: 28% (out of a total of 266 applicants), while 75 positions were covered internally (out of a total of 135 vacancies also open to Employees).

#### c) Continuous development

[GRI 404-2]

Central to the Group's Learning and Development capabilities is Alpha Bank's learning platform **ACE #together we grow** which was enriched with the design and launch of specialized academies (Digital, ESG). Additionally, we reinforced and expanded the existing learning academies (Agile, Customer Experience, Retail) with new and role-focused learning activities. More specifically, these five learning Academies are designed to propel us forward in key areas of focus:

- **Agile Academy:** It is dedicated to fostering an agile mindset, empowering Employees to navigate the complexities of today's fast-paced environment and drive meaningful change (24% workforce participation).
- **CX Academy:** CX (Customer Experience) Academy is dedicated to understanding the external and internal customer needs and aspirations, enabling the teams to create exceptional experiences at every touchpoint (56% workforce participation).
- **Retail Academy:** The Retail Academy is dedicated to equipping Employees with the knowledge and skills necessary to thrive within our Segment Operating Model (86% participation of Branch Network Employees).




- **ESG Academy:** The ESG Academy is dedicated to fostering a sustainability culture across the Group, guiding Employees through the principles that shape stakeholder expectations. These are also the drivers for initiatives that create shared value for all, moving beyond compliance towards meaningful impact (37% of workforce participated, while 80% of wholesale banking business Employees followed dedicated ESG lessons).



- **Digital Academy:** The Group's Digital Academy is dedicated to empowering workforce with the latest digital knowledge and skills, enabling them to navigate the evolving landscape with confidence and creativity. (50% employee participation).
- These Academies not only underscore the Group's dedication to staying at the forefront of industry trends but also emphasize the commitment to a well-equipped workforce with skills relevant to the demands of the time.
- Additionally, the partnership with esteemed learning platforms that offer professional and personal development opportunities to all initiated the collaboration with "Do Good People" mobile application, an innovative way to learn about sustainability and swift to a more sustainable lifestyle.
- As youth hires are pivotal in shaping the Organization, in 2023 Alpha Bank launched an effective onboarding program for 90 new Retail Bankers and laid the foundation for such onboarding programs for 2024.



 **8,077**  
Employees trained annually

 **41**  
average training hours per person

 **1,5**  
million invested in employee training programs

 **2,093**  
certifications awarded to Employees

 **2,014**  
certifications renewed as part of e-learning and examination programs

### Participation in Training Programs

[GRI 404-1, ATHEX C-S5]

In 2023, the Alpha Services and Holdings Group Employee participations in training programs reached 102,880, with a total of 8,077 Employees trained.

Training hours (person-hours) at Group level reached 342,710 and the average training hours per Group Employee are estimated at 41.

The total amount paid by the Alpha Services and Holdings Group for the training of its Employees reached Euro 1,5 million.

Additionally, the focus remained on complying with the regulatory framework in 2023. Specifically:

The validity renewal of Certifications for bancassurance operations in accordance with the regulatory framework laid down by the Bank of Greece was successfully completed for approximately 2,093 Certified Employees of the Bank, following a relevant approval by the competent Supervisory Authority.

In 2023, the certifications of 2,014 Bank Executives were renewed (Compliance rate: 96.2%).

The process for the renewal of Certifications for investment services provision was successfully conducted in 2023. Executives completed an e-learning course plus a final exam provided by the Hellenic Banking Institute of the Hellenic Bank Association and approved by the Bank of Greece and the Hellenic Capital Market Commission.

The success rate of the Bank Executives was 100%.

### Employee engagement

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

To promote collaboration and networking, employee groups with common interests or characteristics, the "Communities of Change", were inaugurated in 2021 and

further developed within 2022-2023 to facilitate:

- Learning from the unique experiences of Employees capitalizing on their diverse professional backgrounds;
- Distributing best practices among Units in order to achieve the goal of shaping the next day for Alpha Bank;
- Nurturing cross-functional alliances for Employees from different areas and promote collaboration;
- Establishing Alpha Bank as an employer of choice and introducing practices that enhance our employee value proposition.

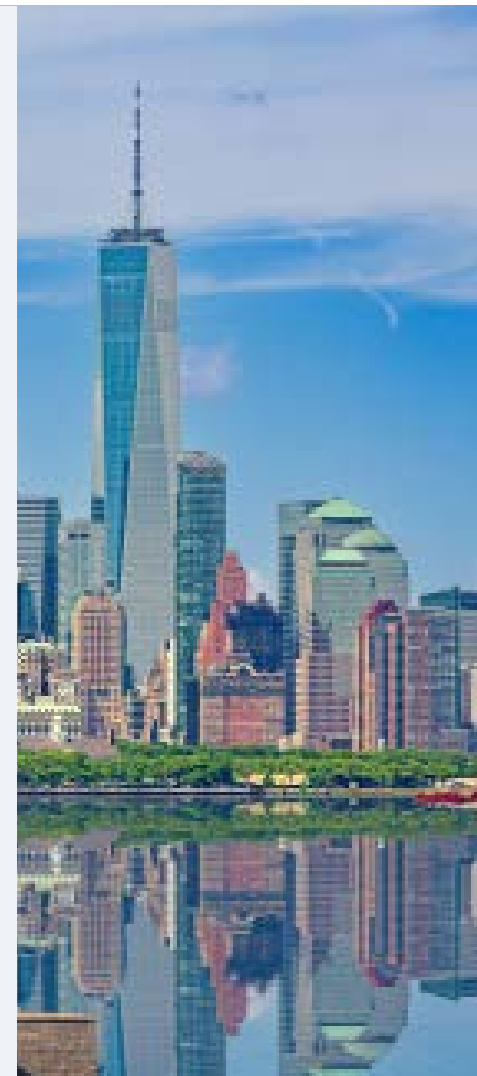
### CASE STUDY

## Alpha Ithacans Community of Change

The Alpha Ithacans Community was formed in July 2021 and currently counts approximately 70 members, Alpha Bank Employees, who have repatriated from 2019 onwards. It aims at facilitating the exchange of knowledge, best practices and diverse experiences among its members, who bring insights from different regions and environments, to accelerate change and boost effectiveness within the Bank; and to encourage more Greeks from abroad to consider Alpha Bank as the employer for their repatriation.

The "Future Ithacans" initiative: events that take place in large cities - hubs of Greek students and professionals abroad. Specifically, in 2022 a networking event was held in London, UK, with over 400 participations, while in 2023 Alpha Bank's representatives visited New York, targeting Greeks who work in the US and aiming to raise their awareness around the new developments in the Greek economy and point out to them the reasons why they would consider Alpha Bank as their employer of choice.

**ithacans**



### Agile Bankers Community of Change

The Agile Bankers Community was formed in February 2021 and currently counts approximately 170 members. The community's purpose is to build an Agile mindset within Alpha Bank: ensure top management engagement, build the Agile Academy, grow the Community and expand agile squads. All members also participate in the webinars and e-learning of the Agile Academy (ACE).

### Diversity, Equity and Inclusion Community of Change

The Community was formed in September 2023 and currently counts around 280 members, from various Divisions of Alpha Bank. Its purpose is to grow a DE&I mindset in the organization by proposing, designing and implementing DE&I programs as well as supporting and participating in DE&I actions and initiatives.

The community is organized under the DE&I Strategy's five core pillars: gender diversity, generational diversity, health equity, financial inclusion and LGBTQ+ inclusion. The Community's core team members meet on a regular basis and all community members participate in meet-ups and workshops.

Additional Communities have been designed and will be launched in 2024, centered around the key strategic priorities of the Bank, such as analytics and youth.

### Inclusion and empowerment

[406-1, ATHEX C-S3]

The Alpha Services and Holdings Group is committed to creating an environment that values the diversity of Employees and treats them with respect, without any discrimination on the grounds of age, gender, race, nationality, religion, family status, physical or mobility impairments or any other characteristics. In 2022, Alpha Bank was the first Bank in Greece to adopt the most modern framework for the prevention of workplace harassment, bullying and discrimination. In the first quarter of 2023, a Diversity, Equity and Inclusion Strategy was approved, setting out the key pillars (Gender Diversity, Generational Diversity, Health Equity, Financial Inclusion and LGBTQ+ inclusion) and the respective Governance mechanisms.

#### It is noted that no incidents of discrimination occurred in 2023.

Diversity, equity and inclusion are practiced throughout the Organization, involving all Stakeholders (Employees, Customers, communities and Shareholders), and focusing on the different needs of each stakeholder group.

#### Gender Diversity

Alpha Bank is the first Greek bank to be included in the Bloomberg Gender Equality Index (GEI) and to firmly remain there for 5 consecutive years. In this context, a framework of interventions has been developed in the past three years, with respect to providing not only equal opportunities for professional development, equal performance evaluation and rewards, but most importantly, a framework for personal development for women throughout their life cycle. A key part of these interventions has been the practice

of mentoring, placing women in the drivers' seat, through the role of mentor for new joiners and young colleagues, both male and female.

Three mentoring programs evolved between 2021-23: "Trading Alpha Brains" (TAB), "SheForHe", "Bankers and Daughters" as well as the "Grow Aware Academy". These actions are addressed not only to Alpha Bank Employees and their families, but also to women who have left the Bank.

#### Generational Diversity

Indicative initiatives include providing the opportunity to students to obtain experience through short-or long-term internship programs, young professionals to work full-time in various functional areas through fixed-term contracts. In 2023 we held close to 120 such contracts, 100 of which were below 30 years of age. An example of young employment programs are the two Accelerators that we completed in 2023 to cover 150 positions in the Retail and Wholesale areas.

#### Health Equity

It was supported through the provision of disability-related extra days of leave, reduced working time and financial assistance as well as the extension of financial support for child health issues/ disabilities. Psychological support sessions and annual health check-ups were also provided. All Employees and their family members are entitled to health and life insurance plans, outpatient insurance plans and group personnel savings plans. Multiple benefits are also offered to parents, such as childbirth allowance, reduced working hours, day-care benefit, etc. Finally, all Employees are supported by three physicians with fully-equipped dispensaries.

### Financial Inclusion

Alpha Bank has designed a Financial Literacy program for 100 female participants, aiming to help them strengthen their financial resilience, become familiar with the basic principles of financial literacy and develop the skills that will allow them manage their financial future with greater confidence. The program is scheduled to be implemented in 2024.

### LGBTQ+ Inclusion

Embracing the values of diversity, equity and inclusion, Alpha Bank is proud to underline its commitment to creating a welcoming and supportive environment for everyone. Recognizing the importance of LGBTQ+ inclusion, Alpha Bank fosters a culture where all individuals, regardless of their sexual orientation or gender identity, are treated with respect, fairness and dignity. To this end, a large-scale program has been designed to help highlight and prevent all forms of Unconscious Bias.

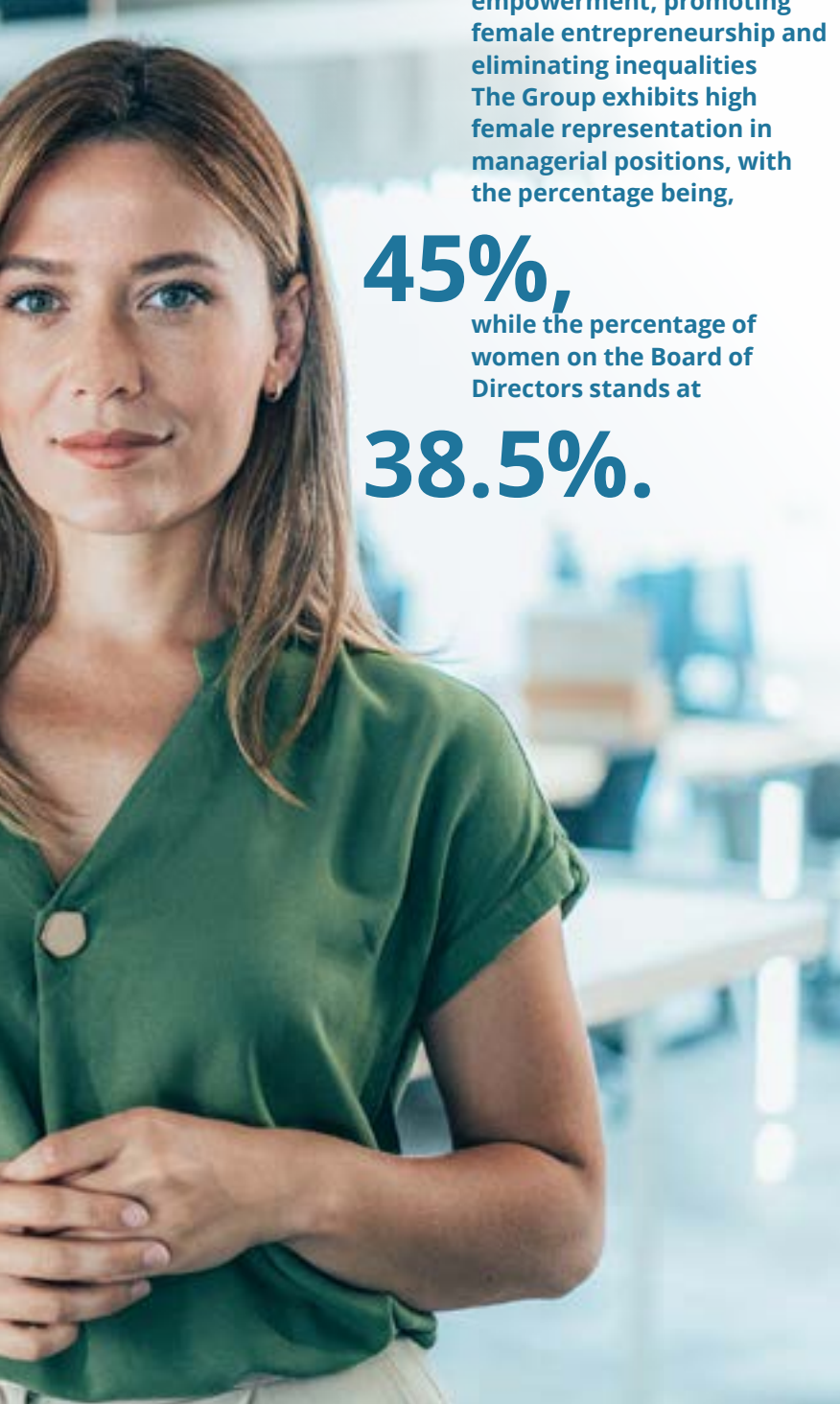
As of the end of 2021, the Bank, in cooperation with the representative Union, implemented a comprehensive Policy on the Prevention and Handling of Work-Related Discrimination, Violence, and Harassment. This Policy, deeply rooted in our values, establishes a framework to prevent, address, and rectify any such incidents, ensuring a respectful and inclusive workplace for all.





As part of the focus on inclusion, the Group is contributing to actively contribute to women's empowerment, promoting female entrepreneurship and eliminating inequalities. The Group exhibits high female representation in managerial positions, with the percentage being,

**45%,**  
while the percentage of women on the Board of Directors stands at  
**38.5%.**



### Caring for our Employees and their families

[GRI 401-2, 403-6]

Alpha Bank offers to Employees and their family members a series of benefits, coverage and services that demonstrate the Bank's concern and offer additional support and safety.

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

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

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

Moreover, the Bank provides special leave days to Employees to meet personal needs such as meeting with their children's schoolteachers, attending to their child in cases of hospitalization, undergoing the process of assisted reproduction or for mourning purposes.

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

- Annual financial assistance, days of leave and reduced working hours for Employees with children facing serious health problems.
- Special monthly welfare benefit for Employees and pensioners who are

- blind or have a kidney failure.
- Additional days of leave to Bank Employees attending undergraduate programs.

By creating a more strategic role for Human Resources in the Organization, enriching Employees and strengthening its structures, Alpha Bank aims to be able to offer improved services to Employees at every stage of their experience in the Bank.

### Health, Safety and Well-being

[GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-7, 403-8, 403-9]

Occupational health and safety are significant for the Bank and its Human Resources, as any cases of illnesses, injuries or other health issues may affect the work environment and the efficiency of Employees. The safety of Employees, in particular, is a matter of utmost importance in the banking sector. Therefore, the Bank takes measures to ensure that the workplace provides an appropriate culture to eliminate or reduce occupational risks and to prevent any injuries and has established an Occupational Health and Safety Policy. In 2023, our commitment to the health and safety of our Employees reached new heights, underscoring our dedication to fostering a secure and supportive working environment. The Bank proudly attained certification from an accredited body, validating the effectiveness of its Health and Safety Management System, according to ISO 45001. This recognition reaffirms its commitment to best practices, continuous improvement and the highest standards in occupational health and safety.

The Bank has developed an effective methodology and means to monitor Occupational Physicians and Safety Technicians remarks. Thus, the Bank detects and prevents early any occupational health risks.

In terms of emergency preparedness and response, the Bank has developed and continuously updates evacuation plans for all its premises and conducts regular emergency on-site trainings and drills, equipping our teams with the skills needed to handle crises effectively and ensuring a prompt and organized response to potential emergencies. During the emergency drills, various scenarios are tested (fire, earthquake, etc.). In 2023, 278 Employees from 24 Branches and 476 Employees from 16 office buildings were trained and participated in emergency drills. In addition, 50 fire safety team leaders participated in trainings by the Fire Department with actual controlled fire, where they had to operate and extinguish the fire.

Collaborating with health professionals, (psychologists / psychotherapists), the Bank provides counselling and supportive meetings to Employees, fostering mental well-being and resilience.

Rigorous monitoring protocols were implemented to assess the quality of biological agents. This includes regular assessments of water and air quality, microbial loads, and noise levels, safeguarding the overall health and comfort of the workspaces.

In 2023, measurements were implemented at 71 locations. Over 200 measurements were conducted.

Three physicians with fully-equipped dispensaries, which Employees can visit during working hours, are located, on a permanent basis, at the Bank's premises. During 2023, there were more than 6,000 visits.



In 2024, the Bank’s commitment to enhancing the Health and Safety Well-being (HSW) culture involves strategic actions, like:

- Expanding first aid training programs.
- Conducting safety audits for contractors and suppliers to foster a shared commitment to safety.
- Improving two-way communication channels.
- Enriching the ongoing training initiatives.
- Recognizing successes and viewing incidents as opportunities for improvement.
- Integrating well-being into daily processes and decision-making.

Through these initiatives, we aspire to fortify our HSW culture, ensuring a safer and healthier workplace in the coming year.

**Meritocracy and fair remuneration**

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

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

**Human rights protection across the value chain**

[GRI 2-23, 2-24, 2-30, ATHEX C-S7 C-S8, C-G5]

Alpha Services and Holdings S.A. has introduced a [Code of Conduct and Ethics](#), which has been approved by

the Board of Directors through the Corporate Governance Sustainability and Nominations Committee. This describes the Company’s commitments and practices regarding its activities, its management and the rules of conduct that apply to its Executives and Employees in their interactions not only with each other but also with transacting parties and Shareholders. The existence of relevant internal controls and policies ensure adherence to the Code. The Company attaches great importance to matters of ethics and transparency and has in place clear rules and regulations, established through the Personnel Regulations and the Acts of the General Management, regarding matters such as the protection of personal data, the prohibition for Executives and Employees to accept gifts in the context of performing their official duties as well as potential cases of conflict of interest while conducting transactions.

The Alpha Services and Holdings Group respects and promotes human rights through the business policies it applies, its responsible supply chain operation and its relationships with the Customers. The Bank’s [Corporate Responsibility Policy](#) follows internationally acclaimed directives, principles, and initiatives to protect human rights, such as the Core Labour Conventions of the International Labour Organization (ILO) and the Universal Declaration of Human Rights (UDHR). The Group respects human rights and renounces any form of child, forced or compulsory labor. At the same time, the Group recognizes the right to form trade unions and the right of collective bargaining. Collective bargaining and trade union rights are established under national and international regulations.

**Employees**

The Alpha Bank Group, fully respecting the rights of Employees, is committed to fully safeguarding these rights, as established under the national and the EU Law and the conventions of the ILO. The validity of sectoral Collective Labor Agreements (CLA) covers the entire banking sector, while the validity of Corporate Collective Labor Agreements (CCLA) covers all regular Employees of the Bank. The validity of both sectoral and Corporate Collective Labor Agreements is irrespective of the capacity of the trade union member of any level. In total, four (4) employee associations are active in the Bank representing 83% of its Human Resources. The most representative amongst them is recognized as the responsible representation body in labor-related bargaining with the Management.

**Suppliers**

[GRI 2-6, ATHEX C-S8]

The main suppliers of the Bank are suppliers of IT (hardware and software) and multiple services (e.g. consultants, legal advisory, marketing companies, etc.). Additionally, the Bank and the Group Companies take all measures needed to ensure that the Suppliers act in a manner

consistent with the values, principles, commitments and obligations of the Code of Conduct and Ethics set out in the Bank’s Corporate Responsibility Policy. In particular, the Suppliers established in third countries are required to assure that they act in a socially responsible manner, respect international standards on human rights and apply appropriate working conditions, including the prohibition of child labor. It is mandated by every new Supplier to accept the [Suppliers’ Code](#), issued in 2022, since this constitutes an Annex to each new contract signed.

The Bank has also established a Group Outsourcing Policy, which sets specific evaluation criteria for third party service providers aiming to minimize potential risks for the Bank and its Customers. According to the Policy, every third party and service provider is periodically evaluated by the relevant Divisions of the Bank, coordinated by Alpha Bank Outsourcing Functional Area. The initial and/or periodic assessment of suppliers of outsourcing services (critical - noncritical) is carried out with specifically designed questionnaires containing many questions and information.

**In the Suppliers’ Code there is specific reference to issues related to:**



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

Through these questionnaires, the specific jointly-competent Divisions, based on their competencies and scope, assess any risks for the quality of services, counterparty risk (financial status, long-term sustainability), information security risk, confidentiality risk, personal data management risk, business continuity risk, regulatory/legal and tax compliance risk.

As of 2021, the Bank has launched a transformation project concerning the outsourcing providers' scorecards, in order to align the Bank's demands of its vendors with the appropriate guidelines. The updated scorecards have been presented and approved by the Competent Structures of the Bank during 2022 (including ESG criteria).

Alpha Bank S.A. introduced a Digital Procurement Platform aiming to simplify and streamline procurement management processes, ensuring transparency and audit trail. The platform entered in production in late 2023 and will roll-out to cover all procurement activities within the first half of 2024 ([Procurement Platform | ALPHA SERVICES AND HOLDINGS \(alphaholdings.gr\)](#)). Supplier onboarding procedure performed through the new platform will be enhanced with an additional Environmental, Social and Governance (ESG) questionnaire, designed and integrated in the Procurement Platform.

### Reporting of incidents of Code's violations

[GRI 2-25, 2-26]

Human rights issues are addressed through the Human Resources Business Partners, as explained above. Similarly, Employees may report through the Bank's whistleblowing mechanism (for more information please see section 5.1.1 Whistleblowing Framework of the present Report) any irregularities, omissions or offences that came to their attention, such as serious violations of policies and procedures, acts that arguably offend the code of ethical practice of the Bank and the Group Companies, acts that endanger the safety of an Employee etc. Disputes of a labor relations nature are addressed in accordance with the provisions of the Personnel Regulation of the Bank.

Finally, the Employees, the Customers and the Suppliers of the Bank and the Group Companies are encouraged to submit reports about actions that undoubtedly breach the rules of conduct and ethics of the Bank, specifically the Bank's Code of Conduct and Ethics, using the Whistleblowing mechanism. For Alpha Bank, meeting personal and business needs is a priority. Thus, it provides quality services to all its Customers, without exception, protecting their legal interests and human rights.

### 4.1.2 Metrics, targets and performance

[GRI 403-9, ATHEX C-S3]

All values refer to Alpha Bank Greece performance for the last 2 years. For more information regarding Reporting Group's and Alpha Bank's performance, please see [ESG Databook](#).

## Sustainability Strategy priority impact areas

Health, Safety and Well-being				
Commitment	Provide an inclusive and safe work environment			
Targets	Performance			
	KPIs	2022	2023	Progress
Provide a safe and inclusive work environment	Number of fatalities in the workplace (number of Employees)	No fatalities in the workplace		Risk management as well as Health and Safety procedures respected
	Number of injuries <sup>1</sup> in the workplace (number of Employees)	4	5	

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

Health, Safety and Well-being				
Commitment	Provide an inclusive and safe work environment			
Targets	Performance			
	KPIs	2022	2023	Progress
Maintain >40% women representation in managerial positions	Percentage of women in managerial positions <sup>1</sup>	40%	41%	Target achieved
Increase employment of young people by 20% by 2025	Percentage of Employees in the age group of 18-25 <sup>2</sup>	1%	1%	On track
	Percentage of hirings in the age group of 18-25 <sup>3</sup> out of new hires	3%	12%	
	Percentage of hirings in the age group of 18-25 <sup>4</sup> out of workforce in the age group of 18-25 years	22%	72%	

1. Managerial positions include Branch Manager or higher.
2. Percentages have been calculated using as denominator the total workforce.
3. Percentage has been calculated using as denominator the total number of newly hired Employees.
4. Percentage has been calculated using as denominator the total number of Employees between 18 and 25 years.



**4.2 Affected communities**  
**4.2.1 Management of impacts and risks**

[GRI 3-3, 203-1, 203-2]

**4.2.1.1 Through financial services/products**

The Bank creates positive impacts on Stakeholders and communities through its financial products and services, contributing to social and economic prosperity and long-term value creation.

Specifically, the financing of certain sectors' activities which are included in its institutional and consumer banking portfolio, such as the financing of manufacture of pharmaceuticals and hospital activities as well as the offering of youth-targeted products create positive outcomes for health, safety and the ability of people to live free from ageism. Furthermore, the financing of infrastructure activities (i.e. construction of roads and motorways, construction of other civil engineering projects) delivers positive outcomes to communities by enhancing their accessibility to productive work in conditions of freedom, equity, security and human dignity. Finally, the Bank finances activities of certain sectors of the institutional banking portfolio (i.e. restaurants and mobile food service activities) that create key/direct actual positive impacts to accessibility to cultural life.

On the other hand, the Bank recognizes that its financing of specific sectors of the institutional banking portfolio with key/direct associations (i. e. passenger air transport, distribution of gaseous fuels through mains) also create actual negative impact on the ability of the Stakeholders to live in a state of complete physical, mental and social well-being.

Therefore, the Bank focuses its efforts on reinforcing its positive impacts, while reducing its negative ones regarding socio-economic value creation for all its Stakeholders and affected communities.

In addition, the Bank for the first time selected and promoted to the clientele two issues of Social Bonds within the year. Social Bonds are defined as bonds that have a social benefit, in the sense that the funds raised from their issuance, or equivalent amounts, are used to finance or refinance, in whole or in part, new and/or existing projects with social sustainability characteristics (Social Projects).

The criteria for the selection of the projects were based on their ability to cover areas such as basic social infrastructure (transport, drinking water and water supply, energy), access to basic social services (education, health, finance), housing, employment, unemployment reduction, food safety, technology and sustainability, elimination of socio-economic inequalities and ensuring equal opportunities for different social groups.

**4.2.1.2 Through own operations and supply chain**

[GRI 3-3, 203-1]




Apart from the impacts that its financial products and services create to Stakeholders and affected communities, the Bank aims through the establishment of Culture Support programs and exhibitions, educational cultural events (seminars, workshops) in collaboration with cultural and art centres, to increase its positive impact on the accessibility of people to cultural life. To this end, it continues to implement initiatives focused on the preservation of cultural heritage, including historical sites, the numismatic collection, cultural archives, and other forms of art.

**Caring for communities and society**

**Support Culture**

The Alpha Services and Holdings Group actively participates in the local cultural life, not only through the financial support of such events but also through its own Programs and Collections.

Below, extended reference is made to Corporate Social Responsibility (CSR) programs and initiatives of Alpha Bank, since it constitutes the larger Subsidiary of the Group. However, important initiatives are implemented by the rest of the Subsidiaries as well, aiming to support the local cultural life and societies at large.

Support culture and equal access to cultural life	
 <p><b>Description</b></p>	<p><u><a href="#">"Together with the children at the Museum and the Theatre"</a></u></p> <p>Guided tours in museums, theatre plays and other cultural events for children living in institutions.</p> <p>Since 2013, more than 35 initiatives have taken place, with the participation of children from 18 institutions in Athens, Thessaloniki, Crete, Samos, and Thrace.</p> 
<p><b>Initiative</b></p> <p>"ALPHA BANK – CULTURE Store"</p>	<p>In 2023</p> <p>337 persons visited the store and made 459 purchases</p> <p>More information is available on <a href="http://alphapolitismos.gr">alphapolitismos.gr</a></p> 
<p><b>Initiative</b></p> <p>"Cinema for all"</p>	<p>Since 2019, Alpha Bank has partnered with the Thessaloniki International Film Festival (TIFF) to promote inclusive cinema for individuals with disabilities. The "Cinema for All" program ensures equal accessibility to film content and venues by making modifications to accommodate people with vision and hearing impairments.</p> <p>From 2019 to 2023, a total of 184 films were screened in accessible formats, both in physical venues and online, benefiting over 101,000 individuals with disabilities. More than 150,000 people were informed about the program's accessibility initiatives during the festival.</p> <p>During the 63rd TIFF, the Alpha Bank Accessibility Award was bestowed to: THE RITE OF SPRING by Fernando Franco, Spain, 2022. The Award was introduced to the Festival in 2022 and is granted to either a personality or a film that highlights accessibility issues in the art and is accompanied by a 3,000-euro cash prize.</p> 



CASE STUDY

## All Together at the Opera

The “All Together at the Opera” initiative, which was implemented in collaboration with the Greek National Opera since 2021, focuses on staging performances held under conditions of universal accessibility, offering seating arrangements for deaf or hard of hearing individuals, with sign language interpretation or interlingual subtitles and for blind or visually impaired individuals, with audio description services.

A total of 29,466 individuals have attended the fully accessible performances since 2021. In 2023, two new shows were introduced to the audience: “La Bohème” and “Into the Woods,” which were attended by 2,870 people.

It is also worth mentioning that in 2023 Alpha Bank sponsored the “Sound Art and the Experience of Deafness: Hearing as a Physical Experience” workshop which was a series of seminars on art and music. It was mainly addressed to deaf or hard of hearing persons, but also to anyone wishing to cultivate their relationship with the music and art of sound, both on a theoretical and hands-on level.



### Museum of B&E Goulandris Foundation: Activities for people over 65 years old

Since 2023, Alpha Bank supports two educational programs: Games for Adults and Digital games for adults. These programs are specifically tailored for senior citizens and individuals with Mild Cognitive Impairment, providing them with engaging activities centered around art and digital games.



Since October 2022,

**993** individuals have participated in these two activities, both physically and remotely.

### Alekos Fassianos Museum: Educational Program for children

In 2023, Alpha Bank provided support to the new Alekos Fassianos Museum to introduce three educational programs tailored for children: the “City as Theater” program designed for children aged 5-9, the “Homo Imaginarius” program for children aged 9-12, and the “Myth of My Neighborhood – Museum Kit” which travels nationwide. Throughout the year, 1,020 children actively participated in these activities.



### ALPHA MISSION – ΔΕΛΟΣ

In June 2023, Alpha Bank continued to support the “ALPHA MISSION – ΔΕΛΟΣ” initiative of the World Human Forum for the second consecutive year, as part of its efforts to raise awareness about climate change. A discussion was convened on the emblematic and historic island of Delos, focusing on the imperative to integrate Natural Sciences and Technology with the Humanities, Art, and spirituality to devise practical solutions to global challenges. The gathering drew representatives from leading universities in the Sciences, such as Oxford University and Singularity University, Space Technology organizations including NASA, ESA, and Blue Origin, as well as notable figures from the world of Art, notably the award-winning choreographer Akram Khan.



### Main Cultural Sponsorships

For numerous years, the Alpha Services and Holdings Group has been deeply involved in the cultural landscape and remains an advocate for the arts. In 2023, the Group sponsored [several cultural productions and events](#) in collaboration with prominent institutions, such as the Greek National Opera, the Megaron Athens and Thessaloniki Concert Halls, the National theatre of Greece, the Basil & Elise Goulandri Foundation in Athens and the ACS SAH Club Universul in Romania.

#### Alpha Bank Cyprus

Alpha Bank Cyprus Ltd, with a sense of responsibility and with special sensitivity for children, offered the children of the Primary School of the School for the Deaf, "Georgios Markou", in Nicosia, the opportunity to watch a theater performance for the first time in a theater with the help of an interpreter of sign language.

### Other Cultural Initiatives

#### Numismatic Collection

Alpha Bank's [Numismatic Collection](#), with approximately

**11,000** ancient Greek coins and about 2,000 more recent coins and notes of the modern Greek State, is considered as one of the most important collections in the world. The collection features extremely rare exhibits, unique samples of ancient coinage.



### Main actions in 2023

- **"The Other Side of the Coin"**: exhibition organized to celebrate the 50th anniversary of the Numismatic Collection at the Museum of Basil and Elise Goulandri Foundation. The exhibition was accessible for persons with visual, mobility and hearing impairment.
- **"Two Sides of the Same Coin"**: exhibition at the Museum of the National Bank of Romania in Bucharest.
- The educational programs **"Nomos-Nomizo-Nomisma"** and **"Currency and Transactions: From Yesterday to Nowadays"** are addressed to fourth-to-sixth-grade primary school and to elementary and high school students respectively, with the approval of the Ministry of Education, Religious Affairs and Sports. The Programs travelled to **20 regions of Greece** and were attended in total by **2,034 pupils** from **39 schools**.
- With the approval of the Ministry of Education, Culture, Sport and Youth of Cyprus and in collaboration with the Marketing and Public Relations Division of Alpha Bank Cyprus Ltd, the educational suitcase **"Currency and Transactions: From Yesterday to Nowadays"** also travelled to the schools of Cyprus. A total of **210 students** from **24 schools** in Cyprus participated in the Educational Program.
- Celebration of the World Savings Day (31.10.2023), through organizing an educational activity at the Kotronis Schools in Nafpaktos, for **60 primary school students**.
- Celebration of the **Global Money Week** (30.3.2023), by organizing a seminar on "Introduction to financial literacy through the fascinating history of coins", attended by **25 students** in the first grade of Junior High School.



#### Banknote Museum of the Ionian Bank – Corfu

The Banknote Museum of the Ionian Bank is situated at the historic building that housed the first Branch of the Ionian Bank in Corfu, in 1840. The permanent exhibition of the Museum presents the banknotes that have circulated throughout the history of the Modern Greek State, and the latest national banknotes of the EU Member States.

In 2023,  
**10,310** persons visited the Museum, of which **8,805** were Greek and **1,505** foreign visitors.



The **Educational Program "Banknote – The Greek Banknote"**, with the approval of the Ministry of Education, Religious Affairs and Sports, continued to be implemented for Elementary and Junior High School students.

- The Banknote Museum participated in the celebration of the **International Museum Day** (18.5.2023), with the educational initiative on "Coins and Biodiversity – Museum and the Environment".
- The Museum hosted for two months the exhibition **"Renato Mordo"**, organized by the Albert Cohen-Corfu Association of Corfu, Prespa Cultural Triangle, Rhineland-Palatinate State Agency for Civic Education and the Ionian University.
- The Banknote Museum participated in the celebration of the **International Day for the Elimination of Violence against Women** (25.11.2023), by being lit up in orange in order to send a message and to raise awareness against violent behavior towards women and girls.

### Alpha Bank Art Collection

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

#### Main actions in 2023

- Participation of the Art Collection in the exhibition **“Yannis Gaitis – Retrospective exhibition: 100 years since his birth”**.
- Participation of the Art Collection in the exhibition **“Michalis Economou: The alchemy of painting”**, hosted at the Averoff Museum in Metsovo.
- Participation of the Art Collection in the exhibition **“Eurydice Costopoulos (1907-1980)”**.
- Participation of the Art Collection in the exhibition **“URBANOGRAPHY. City life in the 1950s-1970s”** hosted at the National Gallery, Alexandros

Soutsos Museum.

- Participation of the Art Collection in the exhibition **“Yannis Gaitis. The Essence of Anonymity”** at the B&M Theocharakis Foundation for the Fine Arts and Music.

### Alpha Bank Cultural Center

The Alpha Bank Cultural Center, housed in the Old City of Nafplio, hosted the exhibition **“Greek women printmakers in the Alpha Bank Collection”**. Forty works from the Alpha Bank Art Collection, created by 35 women artists, were presented in the exhibition. The main goal of the exhibition was to highlight the role of women artists in the field of visual arts, especially in printmaking. The exhibition was accompanied by the educational program **“Women Artists from the Alpha Bank Collection”**, which was addressed to students of Primary and Secondary education.

### Library

**31,900**

The Alpha Bank Library has more than book titles and

**1,279**

active Members. It serves the needs of the Bank’s Units, manages their subscriptions to the daily and periodical press and functions as a lending library for the Group’s Staff.

#### Main actions in 2023

- Participation in the 3rd Scientific Conference of the Financial Libraries Network (DI.O.VI) titled “Skills of library workers: emphasis on the financial sector (9.10.2023).

#### • Open Day at the Alpha Bank Library.

On Thursday, December 28, 2023, the Alpha Bank Library organized an Open Day at its premises for colleagues and their children to get to know the Library and the section with books for children and adolescents, to be guided around its premises and to be informed about the functions of the Library.

- Donations of books. In 2023, 518 Alpha Bank publications and 158 third-party books were offered in 12 libraries and in 6 organizations and associations.

### ALPHA Bank Romania

Partnership between the Peleş National Museum and Alpha Bank Romania:

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

*“With IQonomy we aim at promoting financial literacy for particular social groups by enabling them to make responsible and sustainable decisions. Ultimately, our goal is to enhance financial inclusion and improve their awareness of the circular economy”*

- Rouli Christopoulou,  
Corporate Responsibility Manager

CASE STUDY

## IQonomy

### Equal access to financial literacy for all

IQonomy is a social responsibility initiative designed to strengthen financial literacy and advocate for a circular economy, with the overarching objective of tackling financial exclusion and fostering sustainable growth. It targets social groups identified by the OECD as particularly susceptible to financial literacy challenges. IQonomy is fully aligned with the Greek national strategy for financial literacy launched by the OECD and overseen by the Greek Ministry of Economy and Finance.

The program aims to instill fundamental financial knowledge and skills in students at all educational levels, empower women, and educate individuals aged 55 and above on navigating the digital landscape of transactions.

#### Comprised of four specialized programs,

- **Alphabet of Economics**
- **Circular Economy in Action (run through 2023)**
- **Economy Lessons**
- **e-economy for all (scheduled to start in 2024)**

These initiatives are carried out in partnership with Civil Society Organizations and Non-Governmental Organizations (NGOs).





**Support of Financial Health and Inclusion**

[FN-CB-240a.4]

- **Alphabet of Economics:** Educational initiative which utilizes experiential methods to introduce students to basic economic concepts and equip them with skills for managing everyday financial matters. The program aims to cultivate a new generation of financially literate and responsible citizens who can navigate the complexities of the global financial landscape and make informed decisions, both socially and financially. The program is implemented in collaboration with ActionAid Hellas and is endorsed by the Ministry of Education, Religious Affairs and Sports.

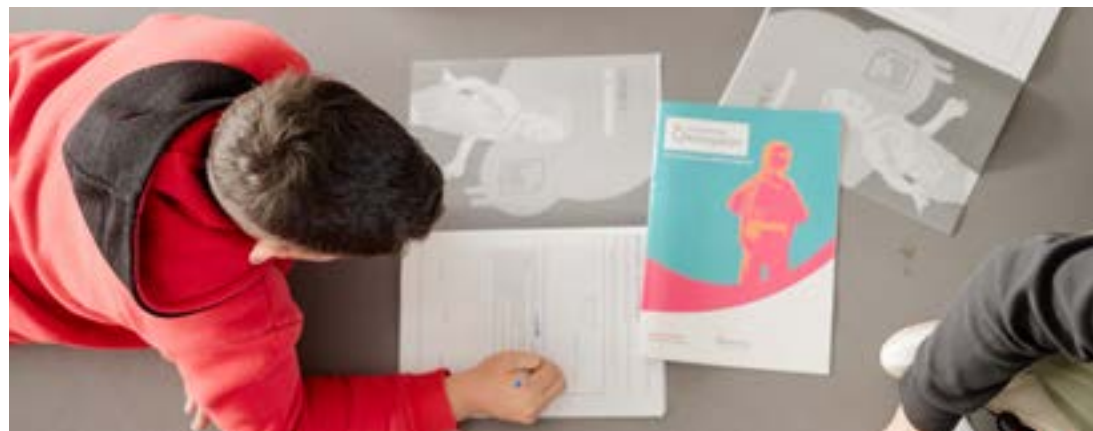
In 2023, “Alphabet of Economics” educated 228 teachers and 2,235 students. Since 2022, the program has reached a total of

**581** teachers and  
**4,738** students  
across Greece.

- **Circular Economy in Action:** The primary objective of the program is to educate and raise awareness among students and educators regarding the issue of natural resources’ availability, and introduce alternative solutions proposed for its preservation within the framework of the Circular Economy. This initiative engages young people in green entrepreneurship, promoting environmental awareness and sustainable practices. The program is implemented in collaboration with the NGO SciCo – Science Communication with the approval of the Ministry of Education, Religious Affairs and Sports.

In 2023, “Circular Economy in Action” educated 21 teachers and 323 students through its workshops, and 210 teachers and 15,500 students through its online training. Since its inception in 2022, the program has reached a total of 38 teachers and 634 students through its workshops, and

**402** teachers and  
**29,880** students  
through its online training.

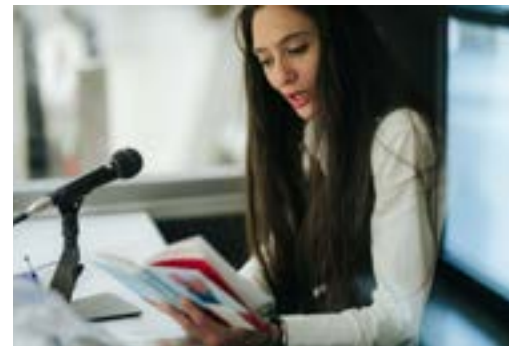




### Alpha Females Venture Garden

As part of the Bank's collaboration with Anatolia College, the "Alpha Females for VentureGarden" program has been created and is about to be launched in 2024. Emphasizing on female entrepreneurship, the program will include approximately 30 female VentureGarden graduates from Athens and Thessaloniki, with an average age of 34, who wish to develop their business idea and/or develop their already existing business. The program consists of five thematic workshops (Market Research, Costing of products and services, Use of Social Media by businesses, Financing tools for small businesses, Good practices of women's businesses).

Alpha Bank's Small Business Banking Division will run the "Financing tools for small businesses" workshop, presenting Alpha Bank's products and services for Small Businesses as well as success stories of Small Businesses, in order to engage with the new entrepreneurs.



### Bridging the Gap

As part of the Financial Inclusion pillar and the Diversity, Equity and Inclusion (DE&I) strategy, we are sponsoring the "Bridging the Gap" program, run by the NGO "Solidarity Now". This program is specifically designed to empower women by addressing the gap between the needs of the private sector and individuals seeking employment, with a particular focus on women from disadvantaged backgrounds. This initiative, which is implemented from October 2023 to September 2024, aims to enhance employment opportunities for 300 women across Greece by strengthening and expanding a network of employers throughout the country.

### Alpha Bank Volunteering Programs:

#### Together, we are reading to the Others

In March 2023, in collaboration with the Non-Profit Organization "Reading to the Others" (Diavazo Gia Tous Allous) 70 volunteer Employees participated in recording audio books for print-disabled persons. The initiative aimed to improve the availability of library resources for individuals who face challenges in effectively reading print due to various disabilities such as visual, physical, perceptual, developmental, cognitive or learning disabilities and raise awareness about the unequal access to books experienced by this community.



## Together, for better health

The "Together, for better health" program, one of the longest-running initiatives supporting the healthcare sector in Greece, aims to address the needs of the National Healthcare System and ensure equal and direct access to health services for all citizens in their local communities. In 2022, after 8 years of supporting health facilities in 70 islands, the program expanded its reach to the mainland. Furthermore, it became more inclusive by extending support to other vulnerable groups, including care facilities for the elderly and social pharmacies. Each year, Alpha Bank Employees actively participate in the program by volunteering and donating pharmaceutical supplies and health products.


**It is noted that according to the assessment of the program in the Region of Eastern Macedonia and Thrace (2023), following the Social Return on Investment (SROI) methodology, every Euro 1 invested in the initiative creates a social return of at least**

# Euro 11.46





Support of Health and Well-Being

<b>Program</b>	
<b>Target</b>	To meet the actual needs of the National Healthcare System, to support the work of local health centers, care facilities for the elderly and social pharmacies in covering medical needs, to assure that all citizens have equal and direct access to healthcare services at their home place, to enhance the quality of life and to strengthen the feeling of security of the residents and the socially-vulnerable groups of the local communities (elderly, homeless, uninsured etc.) regarding health care and health issues.
<b>Cooperating bodies</b>	The "Agoni Grammi Gonimi" and GivMed civil non-profit organizations.
<b>Start</b>	2014
<b>Up to 2023</b>	<p><b>352,459</b> items of medical and pharmaceutical supplies have been delivered to <b>104</b> health units.</p>
<b>Actions in 2023</b>	<p>In total six (6) Health Centers were supported (Dikaia, Eleftheroupoli, Chrysoupoli, Stavroupoli, K. Nevrokopi, Sapes) as well as five (5) Care Facilities for the Elderly (Xanthi, Komotini, Alexandroupoli, Chrysoupoli, Kavala), and six (6) Social Institutions (Orestiada, Iasmos, Alexandroupoli, Kavala, Drama, Xanthi), which were supplied with:</p> <ul style="list-style-type: none"> <li>- <b>89,580</b> items of medical consumables;</li> <li>- <b>2,363</b> medical devices and equipment;</li> <li>- <b>553</b> items of pharmaceutical equipment;</li> <li>- <b>3,123</b> packs of pharmaceutical supplies and health products donated by Alpha Bank Employees;</li> </ul>
<b>Relevant Sustainable Development Goal</b>	



In 2023, in collaboration with the Civil Non-Profit Organization GIVMED,

**759** volunteer-Employees collected and donated **2,746** boxes of medicines and **377** health products with a total value of **€13,583** to 7 Social Institutes in Thessaly and East Macedonia and Thrace Regions. This initiative is part of the "Together, for better health" program.



5 It should be noted that this section's information relates to Alpha Bank (the largest Subsidiary of the Group).



### Paralympian Athletes Sponsorship Program

Since 2005, Alpha Bank has been a dedicated supporter of Grigoris Polychronidis, the [Gold Paralympian](#) in the sport of Boccia. In 2022, we expanded our support to include the Annual Boccia Tournament for Students, in collaboration with SEP (Greek Paralympian Athletes Association), the International Olympic Truce Center and the General Secretariat of Sports. During this time, 62 schools were informed about the tournament, and 18 schools received essential sports equipment to participate in the events.

**In 2023, we also initiated our sponsorship of the Gold Paralympian Athlete Nasos Ghavelas.**



### First Aid Training Initiative

In 2023, as part of the Corporate Sustainability program “Together, for better health” and in collaboration with the Civil Society Humanitarian Organization KIDS SAVE LIVES, a first aid training initiative was launched in Lamia. 530 students and teachers from 8 educational institutions, were trained in Cardiopulmonary Resuscitation (CPR) and First Aid. Moreover, 28 teachers participated in the Basic Life Support seminar of the European Resuscitation Council to obtain the FIRST RESPONDER Certification.

**Alpha Bank donated 8 Automatic External Defibrillators to 8 Educational Institutions, giving access to Basic Life Support to**

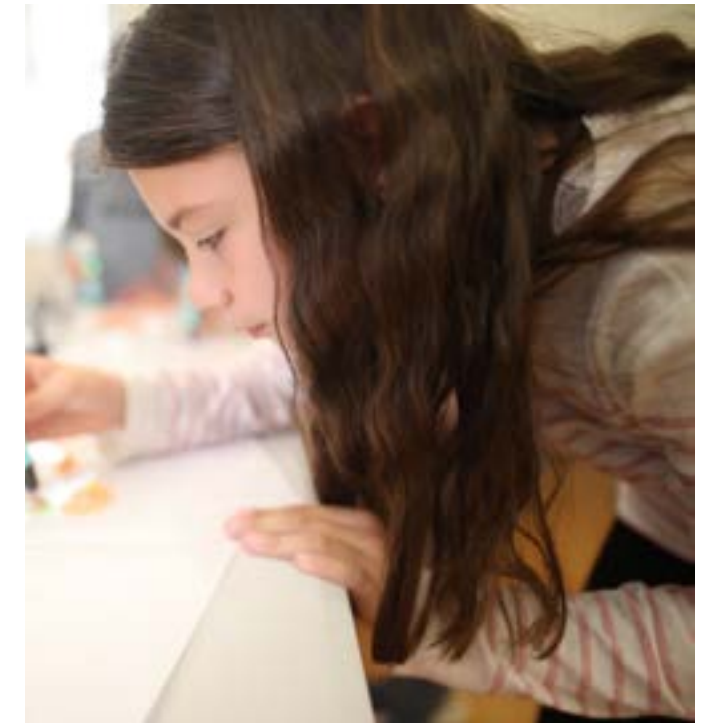
**2,600** students and teachers.



### Alpha Bank Cyprus

In the context of the World Rare Disease Day on February 28, Alpha Bank Cyprus Ltd supported the Pancyprian Association for Rare Genetic Diseases “Unique Smiles” by offering the necessary equipment for the purposes of the educational programs it implements at the Multi-Thematic Assessment and Intervention Center which aims to provide services for the improvement of both the physical and mental health of children with rare diseases.

Alpha Bank Cyprus Ltd, supported the Pan-Cypriot Campaign “All children with school supplies”, of the Pan Cyprian Volunteerism Coordinative Council (PVCC), by offering gift vouchers for the purchase of school supplies to vulnerable families, ahead of the new school year. In the same context, on the occasion of the International Children’s Day, Alpha Bank Cyprus Ltd supported the international humanitarian, independent Organization “Hope for Children” CRC Policy Center (HFC), whose main purpose is the defense and promotion of children’s rights. The Bank provided financial support to the Organization in order to meet the needs of school supplies for the new school year, for the children hosted in the “Houses of Hope”. The HFC children’s shelters are for unaccompanied children who are under the guardianship of the Director of Social Welfare Services.



### Support education

#### Together, for better education

The aim of [the program](#) is to reinforce the operation of primary schools throughout Greece with modern teaching systems, books, and sports equipment. As of 2023, “Together, for better education” has visited 77 schools, providing 77 integrated interactive teaching systems with special software, 780 books to support school libraries and 7,007 items of sports equipment for school activities. The beneficiaries of the last three years come up to 7,239 students. In the same direction, Alpha Bank Cyprus Ltd offered school supplies to children of vulnerable families. More specifically, the Bank offered gift vouchers for school supplies, enhancing the message of the campaign “School Supplies for All Children”, which aims to make sure that vulnerable families have all the necessary school supplies ahead of the new school year.



#### 4.2.2 Metrics, targets, and performance

All values refer to Alpha Bank Greece performance for the last 2 years. For more

information regarding Reporting Group's and Alpha Bank's performance, please see [ESG Databook](#).

### Sustainability Strategy priority impact areas

Culture and Heritage				
Commitment		Support inclusivity and access to Healthcare, Education, Culture and Heritage		
Targets	KPIs	Performance		
		2022	2023	Progress
Support equal access to culture for people with disabilities, cognitive impairment, the elderly and children in remote areas	Social investments to CSR initiatives that improve Stakeholders' ability to access culture and heritage <sup>1</sup> (in Euro)	497,491	752,250	Target on track
	Number of CSR initiatives targeted to the provision of equal access to cultural programs	8	13	
	Percentage of social investments to CSR initiatives that improve Stakeholders' ability to access culture and heritage (%)	23%	33%	Target on track

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

Socio-economic value creation				
Commitment		Support inclusivity and access to Healthcare, Education, Culture and Heritage		
Targets	KPIs	Performance		
		2022	2023	Progress
Limited financing to activities that can affect health and well-being, including gambling, tobacco and alcohol	Financing provided to gambling, tobacco and alcoholic beverages as % of total loan portfolio (aggregate financing cap of 5%)	1.12%	0.84%	Target on track
	Sustainable Disbursements on Alpha Green Solutions (in Euro)	-	6,102,000	

#### 4.3 Consumers and end-users 4.3.1 Management of impacts and risks<sup>12</sup>

[GRI 3-3, ATHEX SS-S10]

##### 4.3.1.1 Through financial services/products

###### Access to finance

Alpha Bank offers access to financial services through a wide range of high-quality financial products and services, including retail banking, banking for medium-size and large enterprises, asset management and private banking, insurance products, investment banking, brokerage and real estate management. More information about the business sectors, products and services of the Bank is included in the annual Business Review and on its [website](#).

The Bank develops and offers products and services carefully designed to meet the needs of the contemporary economic environment, taking economic, social and environmental factors into consideration. The Bank keeps improving its services and products and facilitates customer access thereto. The Alpha Bank website is available in English and Greek and the same applies to its Customer Service Call Center. Similarly, Customers visiting the Branches can also be served in English, while the option to select an English-language interface is available at the Bank's ATMs.

The Branch Network as well as the ATMs constitute the backbone of the traditional banking services, therefore these elements have received increased attention to ensure that all Customers will be able to access financial services on an equal basis.

###### Branch Network

At the end of 2023, the Branch Network of the Group comprised 416 Branches in Greece, Romania, Cyprus and Luxembourg, serving urban center as well as less densely

populated and financially robust areas. Out of the 416 Branches, 338 [201 in Greece, 1 in Luxemburg, 124 in Romania and 12 in Cyprus) are accessible to persons with disabilities (PwD)].

###### Automated Service

To enhance customer service and increase the efficiency of the Bank's **ATM** network, while rationalizing its operating costs, approximately 500 feasibility studies, primarily concerning the configuration of the network of Off-site **ATMs** (withdrawals, relocations, new installations, replacements, adjustment of rentals, etc.) were carried out in 2022, followed by the compilation of the respective cost-benefit reports regarding the operation of all Off-site **ATMs**.

The Bank also installed **31 new ATMs** (23 Off-site and 8 in Branches) and **discontinued the operation of 120 ATMs** (100 Off-site and 20 in Branches). In 2023, with the replacement of the remaining 25% of the ATM share, the replacement program with newer technology machines was completed.

At the same time, the use of the voice guidance service increased by 6% compared to 2022, which enables more citizens to carry out cash withdrawals and balance enquiries with an Alpha Bank card or other Greek bank cards, simply by connecting their headsets to the corresponding Alpha Bank ATMs' reception.

To better serve Customers and reduce the Branch tellers' workload with respect to deposits and cash payments, 98% of the Branch Network has installed Automated Payment Systems (APSs). To better serve Customers and reduce the Branch tellers' workload with respect to deposits and cash payments, the Bank has installed **440** Automated Payment Systems (APS) in 261 Branches, covering 96% of the Branch Network.

<sup>12</sup> It should be noted that this section's information relates to Alpha Bank (the largest subsidiary of the Group).

## myAlpha Vibe

### Making teenagers' pocket money easy and safe

The new myAlpha Vibe service was introduced in 2023. This innovative application enables parents to securely give pocket money to their children with the function to load the card as often as needed, set a specific transaction limit and have full control over the nature of the expenses made, as they are informed about every transaction. Transactions unfit for minors, such as on websites and in shops offering gambling activities and alcoholic beverages, are not allowed.

#### Benefits for children:

- By using myAlpha Vibe, children learn to manage their money and give true value to their transactions.
- They are never left without money, in case of emergency.
- Push notifications and the use of biometrics ensure full protection of their transactions.
- The service is accompanied by an educational guide (Q&A), prepared by a psychologist, which provides parents with advice on how to manage the digital pocket money of their children



**86%** of the Group and 80% of Alpha Bank Greece Branches. are accessible to Customers with mobility disabilities

#### Accessibility of services to persons with disabilities

Alpha Bank has introduced a series of actions to facilitate a more inclusive access to the Bank's services.

- **Customers with visual impairment** are currently supported by:
  - Service at the Branch without the presence of witnesses.
  - Printout of the Bank documents in Braille code [The estimated processing time for such requests is seven (7) calendar days].
  - Cash withdrawals and balance enquiries at 136 Branch ATMs and 164 Off-site ATMs, offering voice instructions for Alpha Bank's as well as for other Greek banks' Customers through the DIAS network.
- **For senior citizens:**
  - Educational one-to-one video sessions via the dedicated "e-Banking walk through" team.
- **For people with hearing impairment:**
  - The Bank used for the first time the closed captioning technology at its ATMs, allowing people with hearing

impairment to activate subtitles from their remote control and, thus, providing them with the capability to read everything they cannot hear.

- Under the Bank's annual internal innovation contest, i3 the first prize was awarded to an idea focused on the customised support of deaf Customers under the broader scope of the competition connected to upgrading the customer service channels, both physical and digital.
- 86% of the Group and 80% of Alpha Bank Greece Branches are accessible to **Customers with mobility disabilities**.
- Lastly, the [alphapolitismos.gr](http://alphapolitismos.gr) website is already accessible.

Further developments on the accessibility of services are expected by the Group through 2024, while in 2025, Alpha Bank plans to invest in more advanced phone banking solutions, aiming to enhance accessibility and usability. Additionally, the Bank intends to facilitate registration to e-Banking via alternative channels like ATMs, with the goal of increasing e-Banking subscriptions and improving overall customer satisfaction.



## Innovation and digitalization

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

Alpha Bank recognized the opportunities and challenges of the digital era early on and developed a systematic digital transformation plan. The Digital Innovation and New Technology Functional Area of the Digital Transformation and Innovation Division is responsible for designing, coordinating and implementing actions that promote the Bank's digital transformation, its continuous improvement, extroversion, cultural shifts through new collaborations and alignment with global developments in innovations and the broader start-up ecosystem. This Functional Area closely monitors international trends and technological advancements in digital innovation within the financial industry and recommends the implementation of digital solutions to enhance the operations of the Bank and the experience of its Customers. By leveraging digital technology, the Bank is successfully enhancing its digital channels, broadening their reach.

## Digital Banking

In 2023, the Bank continued to upgrade its digital channels (e-Banking for Retail and Business Users, ATMs, APS), supporting the daily transactional needs of the Customers, offering greater ease of use, speed and even safer transactions.

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

- The e-Banking registered Customers increased by 11%.
- 1 in 3 Customers decided to register to e-Banking remotely.
- The number and the value of transactions via e-Banking increased by 11% and 10% respectively, compared to 2022.
- 68% of all consumer loan applications were submitted via digital channels.

By 2025, Alpha Bank aims to deliver a new generation of digital ecosystem, including the launch of innovative digital experience services through strategic partnerships with select providers. Additionally, the Bank plans to introduce a new generation of web and mobile apps to enhance customer engagement and satisfaction. Furthermore, Alpha Bank targets to achieve full digitalization of banking services and increase digital sales by 30% to further streamline and improve the customer experience.

### "myAlpha Mobile"

In 2023, the Bank offered its Customers up-to-date solutions to enable them carry out their daily banking transactions in a quick and efficient manner. New products and features were integrated in the **myAlpha Mobile** application in 2023, such as myAlpha Vibe, myAlpha Benefit transaction programme and credit card issuing.



### "myAlpha Web"

Throughout 2023, **myAlpha Web** for Retail users went through significant advancements, introducing new features and enhancements. These included the ability to schedule appointments via "**myAlpha Rendez-vous**" directly through myAlpha Web, online certificate issuance for deposit accounts and loans, and the introduction of numerous new online products. Notably, users were enabled to apply for credit cards, enroll in the transaction program myAlpha Benefit, and set up a payroll/pension account seamlessly through the platform.

In addition, the myAlpha Documents tool was launched in March, enabling both Customers and Bank representatives to exchange, manage and sign banking documents, required to complete various Customer applications, entirely online without having to visit a Branch. At the same time, e-Banking registration to Retail Customers was extended, enabling them to carry out their online registration to e-Banking via any internet browser.

### "myAlpha Web for Business users"

myAlpha Web for Business Users continued to get enhanced with new features, such as imports, where the users were able to carry out Simple International Transfers in Euros or Foreign Currency, without currency conversion, up to the equivalent of Euro 500,000. Moreover, they were provided with the option to choose between SHA/Our expense types.

In the first semester of 2023, two types of Certificates were added to the myAlpha Web for Business users environment. Specifically, users were given the ability to issue Account Balance Certificate and Certificate deposit account maintenance.

At the same time, aiming at simplifying the daily transactions of corporate Customers and relieving the burden on the Branch Network from time-consuming tasks, in June 2023, the Multiple Deposit feature was made available. This feature allows Customers to prepare cash deposit transactions they intend to make into their company's account before the arrival of the legal representative (or authorized person) at the Branch, to complete the transaction.

# 8 out of 10

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

### “Cards enrolled in wallets”

The cards enrolled in wallets (Apple Pay, Google Pay, Garmin Pay) and the tokenized cards on file, which Alpha Bank was the first to offer to its Customers, maintained in 2023 the positive trend with the number of digitized cards exceeding 1.7 million upon year end.

### Digital Innovation Initiatives

i3, the internal innovation contest of Alpha Bank that was held for the fourth time, has become an established mechanism through which the Bank fosters innovation by inviting all of its Employees to submit their disruptive ideas. Through various evaluation and acceleration stage-gates, these ideas get rewarded and/or realized.

This year’s competition focused on ideas that elevate the Customer’s experience with the Bank, on propositions for new modern customer-centered products and services and on solutions that radically improve internal operations and colleagues’ ways of working. 136 colleagues, 52% of which are women, submitted, individually or in teams from all over Greece, 89 proposals.

The nine best teams went through an acceleration phase and received 150+ hours of mentoring from 20 experienced Alpha Bank Executives and the Bank’s Innovation team, 2 full day innovation workshops with keynotes by Bank Executives, industry experts, prominent consultants and successful startup founders, all in order to improve their solutions and bring them one step closer to implementation readiness.

Finally, at the Pitch Event Day, teams claimed prizes by presenting their proposals live, in front of an extensive Alpha Bank Executives Committee, while

all colleagues had the opportunity to follow the event via online streaming and vote for their favorite idea.

The first award winner was an idea improving accessibility and inclusion by introducing telecommunication relay services as a formal mean for interactions and transactions with the Bank.

It should be noted that ideas from past iterations of the competition have already been implemented by the Bank, while this year two of the finalists were finalists of previous years as well. This serves as yet another confirmation of the importance the Bank puts in promoting innovation within, valuing its Personnel in co-creating advanced products, services and processes of high added value and quality.

### Innovation PoC

In line with the Bank’s ESG strategy, the Innovation Team has worked closely with the Bank’s HR Division to roll out a PoC/pilot involving DoGood People startup (Winner of 2022 Finquest). The purpose of the PoC/pilot is to prove that the innovative and content-rich mobile application of DoGood can improve the Bank’s Employees’ awareness and behavior relating to ESG and their respective footprint.

### Supporting households and businesses

#### Household support

During 2023 the following Program were launched for supporting households:

#### My Home

In September 2022, the Government announced its Strategic Plan for Social Housing. Alpha Bank, in the context of its social policy, signed an Operational

Agreement with the Greek State for its participation in this Program, and for its implementation it collaborates with the Hellenic Development Bank (E.A.T.), with resources funded entirely by the Public Employment Service (D.Y.P.A.).

The Program named “My Home” launched in April 2023 and finished in September 2023. It was addressed to individuals 25-39 years old, facilitating young Greek citizens to acquire their 1st residence, as certain financial criteria and favorable lending conditions have been announced by the Government. More precisely, 75% of the loan amount is financed and subsidized with zero interest rate by the State, whereas 25% of the loan amount is financed by the Bank with favorable interest rate. Besides, for large families (3+ children), 100% of the loan is interest-free for the Customer, fully subsidized by the State.

The Program has received high publicity and acceptance by the beneficiaries, as more than 36,000 applications have been submitted to the Greek Banking Institutions in total, with a total disbursement budget of Euro 1 billion (Government and Banks).

Important to mention that the Bank developed a new Mortgage Lending Product specifically addressed to the above beneficiaries in order to provide them shorter time to cash out, according to the Program requirements.

#### Reward Program for Consistent Mortgage Borrowers

Due to the impact caused to the households by the successive increase in interest rates as a result of the monetary policy of Central Banks, in May 2023 Alpha Bank provided for a period of 12 months the “Consistent Borrowers Reward Program”.

The aim of the Program was first to reduce current interest rates on variable rate mortgages and, second, to protect borrowers from possible future increases in benchmark rates.

According to the Program, the benchmark interest rates, as of March 31, 2023, was reduced by 20 basis points and would remain stable for a period of 12 months. It was noted that if, during the 12-month period, the reference rates fell to levels lower than those provided for in the Program, the corresponding reductions would be calculated directly on the Customers’ interest rates. Therefore, borrowers were protected from future increases in benchmark rates, but were not deprived of the benefits of any future reduction over the life of the Program. More than 80,000 accounts joined the perimeter and benefited by the Program.

#### Support to Victims of Natural Disasters

Following the relevant announcements of the Hellenic Bank Association regarding the support to those who were affected by natural disasters for the period July – September 2023, suspension of payment of installments of affected households was implemented by Alpha Bank in October 2023.

The suspension concerned the payment of installments (only interest and/or principal) of Housing Loans of affected borrowers that fell within the perimeter of the state support measures, it was provided for a period of up to three (3) months and, in any case, until 31.12.2023 and applied only to current debts or debts (settled or not) with up to 90 days of arrears on 31.8.2023.



### Exoikonomo programs

The Bank actively participates in all state programs that aim to assist households in reducing their energy footprint, such as the "Exoikonomo 2021". The "Exoikonomo 2021" Program is part of the flagship projects subsidized by the Recovery and Resilience Fund, improving the energy class of households by at least 3 energy categories (over 30% Primary Energy Savings). The total investment of the project will contribute to energy savings of at least 213 ktoe per year and the energy renovation of at least 105,000 homes by 2025. The investment includes separate incentives to support poor and vulnerable households in the form of an increased grant rate and a separate budget of Euro 100 million.

### Bonus Charity

For the 15th consecutive year, the Program "Bonus Charity" allowed Alpha Bank Customers to support cooperating non-profit organizations. Through this Program, Customers supported their institution of choice in practice, by redeeming Bonus points and sending the corresponding amount to the relevant institution. This year, four (4) new institutes were added to the list of cooperating institutions. The Bonus Program subsidized the points redeemed by holders and actively supported the institutions, depositing the amount corresponding to more than double the value of the points. In this way, the Bonus Program supported people in need and certified environmental organizations. In 2023, 6,800,000 Bonus points were redeemed from 900 Customers, and Euro 34,000 were donated to the 36 charities participating in the Program.

During the year, the Program was intensely promoted on social media, while the new Bonus app proved to be a

very successful communication channel. The list of institutions participating in the "Bonus Charity" Program is available on the [webpage of the Bank](#), with the motto "You can also make a gift of joy by redeeming your Bonus points, choosing among 36 participating associations, and offer your help to those who need it!"

### Equal support for businesses

Alpha Bank is a key player when it comes to credit access in Greece. The Bank cooperates with the Hellenic Development Bank (HDB) and the European Investment Fund (EIF), whose programs support access to finance in favorable terms for start-ups.

In 2023,  
**34.1%**  
women entrepreneurs\*  
were financed in the  
context of the small  
business (SB) segment

(\* in the totality of businesses owned and controlled by individuals)

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

### Small Enterprises

[FN-CB-240a.1]

Small Enterprises are defined as Natural Persons and Legal Entities with an annual turnover of up to Euro 5 million and a Credit Limit of up to Euro 1 million. On 31.12.2023, the total outstanding lending balance stood at approximately Euro 2.2 billion, remaining at the same level compared to 2022, with the net new disbursements implemented during the year standing at approximately Euro 325 million.

The Bank's objective is to enhance the qualitative entrepreneurship, competitiveness and extroversion of the enterprises, with the innovation and promotion of domestic added value being at the forefront. In 2023, the Bank provided financing to eligible Small Businesses in order to meet the increasing demand for additional funds, to cover their liquidity needs as well as to support the implementation of investment plans for their green transition and digital transformation. At the same time, the advisory role of the banks regarding the financing options and the decision-making process of Small Businesses is more prominent than ever. In that direction, Alpha Bank Gold Business Banking service remains committed to providing high-quality consulting services to the Gold Business Customers, focusing not only on identifying the most appropriate financial solutions, but also on the development and integration of new business development standards.

### HDB Innovation Guarantee Fund

Additionally, in September 2022, Alpha Bank launched the New Financing Program of the Hellenic Development Bank (HDB) "Innovation Guarantee Fund", which

provides financing with favorable terms, owing to the 80% guarantee and the option to subsidize up to 20% of the capital if certain innovation and ESG (Environmental, Social and Governance) criteria have been fulfilled by the debtor within three (3) years from the first loan disbursement.

Until 31.12.2023, Euro 1,942,000 have been enclosed to the Program and the total amount of disbursements reached **Euro 1,7 million**.

### Recovery and Resilience Fund, Greece 2.0

Alpha Bank, throughout 2023, continued providing significant support to SMEs, offering integrated Banking Advisory services for the co-financing of SMEs, through the **Recovery and Resilience Fund, Greece 2.0**, in order to implement investment plans that incorporate interventions that promote sustainability.

### Training and support program

At the same time, in 2023 a strategic training and technical support program was developed, with workshop implementations throughout Greece, addressed especially to SMEs, with main goal the implementation of investment projects and transformation plans, that enhance competitiveness and create new job opportunities.

### Ecosystem of Partnerships

Moreover, Alpha Bank offers a full package of services across all green entrepreneurship sectors, covering sustainable investments, through the **Ecosystem of Partnerships** (specialist Advisors, suppliers and Photovoltaic Station construction contractors).

Indicative services provided:

- Advice and know-how related to investment's return.
- Installation area and equipment design/study.
- Economic viability of the project.
- Procedural activities.
- Project implementation.

The benefits of these services include:

- Complete view of the investment and Internal Rate of Return (IRR).
- Flawless execution, from the design/study stage to the implementation of the project.
- One-stop-shop solutions, at no extra charge.
- Flexible procedures.
- Assurance of implementation of profitable investments.

#### Alpha Smart Hospitality

At the same time, the Bank in 2023, through the **"Alpha Smart Hospitality"** service promoted sustainable development, supporting with financial resources the targeted development of Greek entrepreneurship, with methodical, substantial and integrated planning, in a framework of sustainability, taking into account available resources, goals and emerging trends.

The "Alpha Smart Hospitality" service, provides a complete package of high added value services:

- Banking consulting and technical support at all stages of the investment through the specialized "Partner Ecosystem".
- Smart solutions for energy upgrades and digital transformation that optimize the financial management of the business.
- The choice of the most appropriate development financing tool, depending on the investment plan and the expectations of the entrepreneur.

Through the Alpha Smart Hospitality service, the Bank effectively supports the design of enhancing the productivity and innovative capacity of businesses, the integration of digital technologies and green development practices and their extroverted orientation.

#### Medium-sized Enterprises

The Commercial Banking sector includes the Business Centers Division that manages SMEs and Midcaps as well as the Hospitality and Island Enterprises Division that manages all enterprises operating in the tourism sector or located on Greek islands. On 31.12.2023, the total balance outstanding of loan financings (including customer exposures to leasing and factoring) in addition to Letters of Guarantee and Letters of Credit stood at approximately Euro 7.04 billion, showing an increase compared to 2022. In addition, the gross disbursements of new business loans during 2023 amounted to approximately Euro 2 billion, with the net new disbursements implemented during the year standing at approximately Euro 150 million. The continuing expansion of active customer relationships and clientele balances during the last years, irrespective of the restrictive financial conditions prevailing due to the high policy rates kept, points to a positive spin as far as the overall market conditions are concerned and to the fact that Greek economy grows on a steady pace despite all recent challenges, with the Bank standing ready to support entrepreneurship that aims to improve or expand operations and implement investment projects/plans.

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

Alpha Bank participated in Bond Loans of Euro 36 million granted to the Siganos Group, aiming (amongst other purposes) to the financing of development (acquisition and renovation/expansion) of hotels in Greece (Crete and Kos islands) and the Group's Capital expenditures (RCF) as well.

#### Large Enterprises

On 31.12.2023, the total balance of financing to Alpha Bank's Large Corporate Customers managed by the Corporate Banking Division and the Structured Finance Division stood at Euro 11.5 billion, including Letters of Guarantee, Letters of Credit and lending to the Division' Customers by the Group Companies in Greece and abroad (excluding customer lending through the Subsidiaries Alpha Leasing S.A. and ABC Factors S.A.).

#### Customer Satisfaction

The Bank consistently supports its Customers in the best way possible. Various Channels have been established by the Bank for Customers to submit their complaints directly, including a Call Center and a Contact Form on the [website](#). The website provides Customers with details on frequently asked questions (FAQ), the complaint resolution process and other useful links. Moreover, if Customers are not satisfied with the Bank's response, they can always revert to the Hellenic Financial [Ombudsman](#). Internal assessments (Analyst Scorecard) and periodic checks on resolved complaints, are used to assess the effectiveness of complaint handling. The average resolution time for complaints in 2023 was 15 days.

#### Data privacy, connectivity, information

[FN-CB-230a.2]

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

#### Responsible marketing practices

[GRI 417-1, ATHEX SS-S7]

The Bank has established the Market Abuse Prevention Policy and Procedures for ensuring that it applies responsible marketing practices and provides transparent information about its products and services to its Customers.

The Bank's advertisements present all the details necessary to inform the public about its products and services. When a particular advertising medium cannot convey adequate details due to space or time limitations (TV or radio spots), the Bank's website ([www.alpha.gr](http://www.alpha.gr)) or Call Center number are always provided.

Every advertising communication plan is assessed by the competent Divisions and,



if required, by the Legal Services Units or by the Compliance Division, to ensure objectivity when providing information. In this respect, the Bank complies with the regulatory framework in force regarding transparency in providing information to contractual parties, precontractual information, advertising as well as the terms of contracts with its Customers.

### Customer Privacy and Data Security

#### Personal Data Protection<sup>13</sup>

[ATHEX C-G6]

Alpha Bank applies the General Data Protection Regulation [Regulation (EU) 2016/679 of the European Parliament and of the Council], which concerns the protection of Individuals with regard to the processing of Personal Data.

The Bank has set Data Protection as a priority and recognizes that protecting Customers' data is, apart from an obligation, also a great responsibility. In light of a Group has developed a robust framework consisting of Personal Data Policies, Procedures as well as Organizational and Technical Measures that is strong evidence of accountability and full compliance with the Data Protection legislation and at the same time ensure protection of Customers' data and their rights. Data Protection is a task that involves almost every Group Employee and not just a single person (the Data Protection Officer) therefore training, awareness and creating a data protection culture is of great significance to the Group.

The Bank, aiming at achieving a high level of awareness, after two massive e-learning sessions (conducted in the years 2018-2019 and 2020-2021) for all its Personnel, has focused in boosting awareness with specialized training sessions for different groups of people depending on their participation in the data processing. The first group is Branch Network Managers and Employees and the second group is Employees in 53 Central Units, where there have been scheduled and performed seventeen (17) workshops with dual objectives: training and reviewing all the Data Processing Activities.

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

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

Furthermore, the Bank applies a set of

coordinated actions to further establish and enhance personal data protection. These include, but are not limited to:

- Review of the Register of Processing Activities (RoPA), kept by the Bank and Group Entities. This includes all operations that involve personal data processing and update of the Record of Processing Activities with the addition of the new processing flows and the update or modification of the existing ones available in the relative GRC Platform – (Operational Risk, Cyber Security) RoPA module, in accordance with the instructions of the Group Data Protection Officer. Ongoing Process for Group Entities.
- Enhancement of the RoPA update mechanism in the relative Archer GRC Platform.
- Assessment of the impact on Personal Data processing flows of potentially high risk for the freedoms and rights of Natural Persons and development of action plans for applying technical and organizational measures in order to mitigate risks.
- Development of the appropriate infrastructure for collecting and efficiently managing consent to data processing, as well as for withdrawing consent, if applicable.
- Update of the Employees' Privacy Notice for Domestic Group entities to incorporate the Centralization of HR.
- Adoption of Key Risk Indicators (KRIs) for monitoring the Organization's level of compliance with the GDPR and definition of Key Performance Indicators (KPIs) for assessing the effectiveness of the Personal Data Protection Framework. Development of a Privacy Notice for the Bank's Vendors, since their data is being processed by the Bank.

[GRI 2-16, 2-25, 418-1]

In 2023, the Group received, three (3) cases of privacy breach which have been notified to the Local Data Protection Authorities. For these incidents corrective actions have been immediately taken in order to mitigate potential risks for the affected data subjects. It is noted that none of these cases have been received by any regulatory body. Moreover, the Group Entities proceeded to actions to further improve and strengthen the existing technical and organizational measures in order to avoid the recurrence of such incidents. It is clarified that complaints, requests, Customers' extrajudicial and cases of Third Party Lawsuits against the Bank for the transfer of personal data to collection companies and/or law firms are excluded from the above.

#### Cybersecurity and Information Security Framework

Corporate information is classified and protected, according to the Group Cybersecurity and Information Security Framework, which sets out the information security principles, policies, procedures, methodologies, technical security standards and guidelines. The Framework is reviewed at least annually to meet the increased requirements arising from the relative regulatory framework (such as NIS Directive, EU Cybersecurity Act, GDPR, EBA Guidelines on Cloud Services, EBA ICT Risk Guidelines, etc.), the operational and technological environment as well as the applicable international standards and best practices.

<sup>13</sup> It should be noted that this section's information relates to Alpha Bank (the largest Subsidiary of the Group). Corresponding initiatives, targets and metrics are being implemented at a Group level as well and are expected to be reported in the following Sustainability Reports.



### Cybersecurity and Information Security Certifications

The Cybersecurity and Information Security Division operates under Management Systems certified according to ISO 22301 (Business Continuity), ISO 27001 (Information Security) incorporating ISO 27017 (Information Security Controls for Cloud Services) and ISO 27018 (Protection of Personally Identifiable Information on Public Clouds), ISO 27701 (Privacy Information Management), and actively leads the process for SWIFT CSP assessment and PCI DSS recertification of the Bank.

### Cybersecurity and Information Security Strategic Plan

In 2023, the final stage of the Cybersecurity and Information Security three-year Strategic Plan (2021-2023) took place, based on a Cyber Maturity Assessment. This was the final cycle using the Capability Maturity approach, following the successful first and second cycles and the completion of the corresponding previous Strategic Plan for 2018 – 2020. The Cybersecurity posture was evaluated based on the assessment

of Cyber capabilities for 32 Technical and Organizational domains/areas and more than 2,400 control objectives (criteria).

This process is the main driver and foundation for the strategic projects and initiatives which formed the three-year Strategic Plan for 2021-2023 and constitutes the base upon which the new Strategic Plan and Cyber Maturity Assessment for 2024-2026 will lean. The projects/initiatives are designed to introduce new, adapt or improve existing functions, processes and technologies, so as to mitigate or minimize related risks and improve the overall Cybersecurity maturity and posture, while achieving alignment with the Business Strategy. The Plan covers Governance, Organizational and Technical areas and the implementation progress is monitored regularly and reported to the Audit Committee, the Risk Management Committee and the Executive Committee.

The methodology for maturity assessment includes continuous updates for peer benchmarking as well as the current threat landscape.

### Enhancing Cybersecurity operations

[ATHEX CS5]

#### Cybersecurity Training and Awareness

Employee awareness and training is a critical and continuous activity to achieve a high level of familiarization with good practices, as well as the identification and reaction to ICT and Cybersecurity risks. In addition to the program for new employee induction to Group Cybersecurity and Information Security Framework principles, a sophisticated Cybersecurity Awareness Program is being structured at the beginning of each year and supported by an e-learning platform. During 2023, the annual Cyber Awareness Program was completed successfully. New Cyber Security training modules were introduced and several on-site and online training sessions regarding Control and Risk Culture were conducted across the Branch Network. The main training objectives, the appropriate training strategy as well as the initial planning of the trainings are determined at this stage. Training content is updated regularly to maintain its relevancy and is adjusted to each role

within the Bank to achieve the necessary growth and development. The training program is reviewed during the year and may be modified according to new needs that may arise. The training plan includes specialized training and certifications for Managerial/Administration and Technical functions.

#### Cyber Risk Management

The development and evolution of the Cyber Risk Methodology takes into account international standards and frameworks and is aligned with the Group Operational Risk Policy, while the assessments are further enhanced with information from data classification and Security evaluations (Penetration Tests, Vulnerability Assessments).

The Cyber Risk Section directly supports Business Units and Group Subsidiaries in conducting Information Classification and Information Security Risk Assessments (ISRA) for applications that support critical business processes including cloud-based applications, as well as conducting the coordination and monitoring of the



execution of improvements and resolution of deviations.

Continuous and real time identification of Cybersecurity vulnerabilities for critical systems is performed via the deployment and configuration of dedicated software on the corresponding infrastructure.

### Cyber Architecture

Cyber Architecture methodologies are in place for assessing new systems and applications and major changes to existing ones. Special attention is being provided to Cloud SaaS solutions.

Moreover, internal procedures and practices are under evaluation in order to be improved as well as kept current with latest technological advances and practices.

### Preventing cyber threats

The Alpha Bank Computer Security Incident Response Team (AB CSIRT) is certified as a full member of the global Forum of Incident Response and Security Teams (FIRST) and the Financial Services Information Sharing and Analysis Centre (FS-ISAC) and cooperates with the National CSIRT and the National Cybersecurity Authority to ensure continuous information exchange and response to cyber threats. During 2023, the AB CSIRT has dedicated significant time and effort towards fostering growth across various and critical Threat Management domains. The Cyber Threat Intelligence Framework has been formalized and included within the Group Cybersecurity and Information Security Framework.

### Identity and Access Management (IAM)

IDM Governance as well as operational framework adaptations were implemented as part of continuous improvement. The IDM Governance module was analyzed and designed to be the central repository for user access review and recertification status. Application owners gain advanced visibility allowing them to perform user access review effortlessly.

Operational framework adaptations were implemented as part of continuous improvement, enhancing user termination process. The response time and overall user experience of the access management process has been enhanced.

### Cybersecurity Infrastructure-Operations

The Cybersecurity and Information Security Division manages the multilayered security infrastructures and mechanisms for the protection of the services provided (defense in depth).

In 2023, replacements, upgrades and major improvements of critical Cybersecurity infrastructures were performed, including Mail Relay, Web Application Firewall, On-Prem ATP, Endpoint Monitoring and Internet Access Security mechanism.

### 4.3.2 Metrics, targets and performance

[GRI 418-1, FN-CB-230a.1]

All values refer to Alpha Bank Greece performance for the last 2 years. For more information regarding lowercase Reporting Group's and Alpha Bank's performance, please see [ESG Databook](#).

## Sustainability Strategy priority impact areas

Enhance people's financial health through inclusive access to financing				
Commitment	Support inclusivity and access to Healthcare, Education, Culture and Heritage			
Targets	KPIs	Performance		
		2022	2023	Progress
Support financial inclusion through educational programs addressed to teachers, students, women, and people over 55	Number of CSR programs implemented for the financial inclusion, addressed to people over 55	-	IQonomy for all program has been developed and is about to be launched throughout 2024	Target on track
Increase access to people with mobility limitations to 85% of our Branches by 2025	Percentage of Branches accessible (fitted with a ramp or easily accessible) by people with disabilities <sup>2</sup> (%)	74%	80%	Target on track

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

## Sustainability Strategy priority impact areas

Enhance people's financial health through inclusive access to financing				
Commitment	Support inclusivity and access to Healthcare, Education, Culture and Heritage			
Targets	KPIs	Performance		
		2022	2023	Progress
Safeguard internal risk controls that protect the Customers' data	Total number of incidents <sup>1</sup> regarding Customer privacy breaches throughout the year	1	1	
	Percentage of incidents involving identifiable Personal Data	100%	100%	Target on track
	Estimated number of affected data subjects	4	1	
	Customers exercising their rights in accordance with the GDPR (number of requests addressed to the Bank)	56	50	

1. The breach incidents include leaks, thefts or losses of personal data.

# 05

## ENSURING ROBUST AND TRANSPARENT GOVERNANCE

[GRI 2-23, 2-24, 2-27, 206-1]

The Group's operations and activities are aligned with its ESG strategic pillars. To successfully implement the strategic objectives of each pillar, the Group relies on strong governance mechanisms, ethical conduct of all Employees, adherence to legislation and the regulatory environment. In summary, robust corporate governance, driven by ethics, enables the Group to capitalize on opportunities and to mitigate risks.

Moreover, the Group is committed to identifying and managing the positive and the negative impacts of its business operations by complying with the applicable legal and regulatory framework at both national and European levels. To eliminate negative consequences from misconduct and non-compliance, such as money laundering incidents, increased legal fines and profit loss, and to consistently meet stakeholder expectations, the Company has implemented a comprehensive framework of policies, procedures and practices. This ensures strict adherence to these regulations as well as compliance with the financial sector authorities' decisions. Furthermore, the Company fosters a

culture of strong business ethics, transparency and integrity and incorporates relevant policies for its Suppliers, Employees, and Customers, enhancing stakeholder satisfaction, brand reputation as well as promoting healthy business relationships. The Board of Directors is responsible for ensuring that these standards are adhered to and that any breaches are thoroughly investigated.

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

### Contents

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2023  
Highlights

# Zero incidents of:

- human rights violations
- confirmed instances of corruption and bribery
- instances of non-compliance with law and regulations
- Breaches identified in relation to antitrust and monopoly practices



# Euro 0

of monetary values of fines paid for instances of non-compliance with laws and regulations



# 7

Compliance programs implemented



# 1,884

participations of Executives and Officers of the Bank in training programs on bank secrecy procedures-



# 5,245

Employees who have attended compliance specific training programs throughout the year (number of Employees)





## 5.1 Business ethics and compliance

[GRI 2-23, 2-24]

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

It should be noted that the Policies are available in a dedicated section of the Group's intranet and website. Once a new or updated Policy is published, a corresponding circular is also uploaded on the Group's intranet.

**Fundamental Codes, Policies and Compliance Regulations applied by Alpha Bank S.A. and Alpha Services and Holdings Group Companies, provided in detail in the Governance section of the [ESG databook](#).**

### Training programs on Compliance

Compliance Function Officers conducted 7 trainings programs for the Bank Officers (total 63 sessions), attended by 2,940 Officers. Specifically, (i) 1,816 Bank Officers attended 30 physical and web-based training sessions of the program "Control and Risk Culture across Branch Network" a program that covers topics on the field of regulatory framework, AML/CFT and Bank Secrecy, (ii) 244 Bank Officers attended the 5 web-based sessions on "AML Officer" program, (iii) 498 Bank Officers attended 9 training sessions related to "Customers periodic reviews process", (iv) 299 Bank Officers attended 7 web-based sessions on "Transaction Monitoring" program and (v) 83 new Bank Employees attended 12 training sessions related to "Retail Acceleration on boarding" program.

Further to the above, during December an updated 2-hour AML Awareness e-learning was assigned to all Bank Officers as well as to Officers from Group Subsidiaries in Greece. To further elaborate on the importance of AML, we deployed a 5-hour webinar for all Branch Managers / Money Laundering Responsible Offices of the Network. Such training programs were performed across the Group Subsidiaries.

The training programs were conducted in person or in e-classes while the e-learning offered free access to educational notes and enabled for the first time an interactive presentation containing a series of questions and enhancing attention and understanding.

Such training programs were performed across the Group Subsidiaries abroad and in Greece, i.e. Alpha Bank Romania S.A., Alpha Bank Cyprus S.A., Alpha Real Estate Services.

### 5.1.1 Whistleblowing Framework

[FN-CB-510a.2, GRI 2-16, 2-26, ATHEX SS-G1]

A robust Whistleblowing Framework has been in place for several years, enabling Employees, Customers and suppliers who become aware of serious irregularities, omissions or offences, to report them in accordance with the [Bank's Whistleblowing Policy and Procedures](#).

During 2023, thirteen (13) reports were submitted via the whistleblowing channels. The Whistleblowing Committee has convened several times in 2023 and has thoroughly examined each cases, taking all necessary actions per case.

### 5.1.2 AML/CFT Framework

Significant focus is placed on many compliance procedures aimed at combating money laundering (ML) and terrorist financing (TF). As part of its established continuous monitoring of accounts and transactions policy, in 2023, Alpha Bank and the Group conducted in 2023 its annual review of the transactions' and Customers' compliance with the legal and regulatory framework, aimed at combating money laundering and terrorist financing, using the specialized control and reporting systems it has put in place

and working closely with the competent Regulatory Authorities.

During 2023, the AML/CFT Functional Area of the Compliance Function also performed its annual review of the Anti-money Laundering and Combating the Financing of Terrorism (AML/CFT) Policy, applied at Group level. The Bank, in order to align with the applicable AML/CFT regulatory framework, including the requirements provided in the EBA Guidelines, the FATF Recommendations and its Compliance Risk Appetite Statement, updated the above mentioned Policy. The "AML/CFT Policy" is based on the ML/TF risk assessment which includes identification of ML/TF risk factors and ML/TF Risk assessment taking into account the level of inherent risk as well as factors of risk mitigation. The Group Companies and Branches of the Bank operating in Greece and abroad implement the current AML/CFT Policy by laying down specialized procedures and installing appropriate IT systems.

Further to the above:

- The AML monitoring process was revamped by expanding existing second line of defense control function periodic reviews across the Business Units and conducting an ad hoc review regarding the completeness of the Customer Perimeter that has been created in accordance with the requirements of the EU Regulations for the Restrictions Targeting Russians and Belarusians.
- The AML alerts generation and handling tool was enhanced by optimizing the existing scenarios and improving the CRR process and methodology.
- The sanctions screening system was optimized regarding the criteria and thresholds applied. This exercise has resulted in a significant reduction of false positive alerts.

### Group Anti Bribery and Corruption Policy

In line with its firm and unwavering position against corruption, bribery and fraud, Alpha Bank S.A. has issued a Group Anti Bribery and Corruption Policy and established relevant control mechanisms in order to mitigate the relevant risks. Those issues were included in the 2023 Compliance Training Program, in Alpha Services and Holdings S.A. Group Employees. The Bank conducts internal audits for compliance with the regulatory framework and has put in place specialized control and reporting systems and works closely with the competent Regulatory Authorities to combat money laundering and financial crime. Additionally, Bank Employees follow annual training programs on money laundering, bank secrecy and anti-corruption policies and procedures, in order to ensure their knowledge remains current.



A main goal of the Compliance Function for 2023 was to revamp the quality aspects of the two centralized Units responsible for handling the AML alerts and for evaluating Customers against their ML/TF risks. Customers' Periodic Reviews Unit exceeded its annual target regarding the number of completed Customers' cases. Transaction Monitoring Unit succeeded a significant progress in terms of the "ageing" of these alerts, and further improved the overall quality of alerts' analysis.

Finally, during 2023, the implementation of the Group Compliance Transformation Project commenced. To this end, the following actions were taken towards the Group AML Policies and Procedures harmonization:

- Harmonization of the CRR Methodology and the Customers' Periodic Reviews Process.
- Establishment of Group procedures for KYC, Sanctions and Transactions Monitoring.
- Harmonized treatment for the high-risk joint Customers.

### 5.1.3 Anti-bribery and Corruption Policy

[GRI 205-1, 205-3]

The Group historically enforces extremely strong policies and procedures against corruption. In 2023, the Compliance Function performed monitoring processes, as stipulated in the Anti-Bribery and Corruption Policy, with satisfactory results. In 2023, for a consecutive year, the Compliance Function examined all cases (100%), as in the prior years, throughout the Bank's operations that could be associated with corruption and bribery and could pose an operational or compliance risk. This analysis ensured

that the management of corruption/ bribery cases as well as the design and implementation of the relevant corrective actions are in line with the set policies and procedures. The Group, respecting the main concern of transparency in providing information to contractual parties, strictly adheres to regulatory provisions, both in the pre-contractual and the contractual term and throughout the duration of the cooperation. More specifically, prior to commencing their contractual relationship, Customers receive a copy of the Cooperation Framework in printed form or in any other durable medium. They are entitled, at any time during the contractual term, to receive a new copy of the document in the same manner. Moreover, they can obtain detailed information about the characteristics of the products/services, using the official website of the Bank and the pre-contractual information document or visiting the Branch Network in person. Furthermore, Customers receive the prescribed periodical update after the conclusion of loan and deposit contracts as well as following a request throughout the term of their contractual relationship.

Prior to the sale of new products, services or the amendment of existing ones, the Bank ensures strict compliance with the regulatory provisions on proper and transparent information provided to Customers. Similar steps are also taken to provide information to Customers during investment transactions by incorporating into the Bank's policies and procedures the provisions of the regulatory framework concerning the markets in financial instruments and, in particular, Directive (EU) 2014/65 (MiFID II), as transposed into Greek law by legislation 4514/2018, and Regulation (EU) 600/2014 (MiFIR). Detailed information for training about anti-corruption policy is provided in the [Annual Report 2023](#).



No bribery and corruption incidents were identified at the Bank during the year.

Alpha Bank also applies a framework of Policies and Procedures regarding issues related to ethics and transparency, in accordance with the principles of Corporate Governance. In addition, the Bank has conducted in 2023 employee trainings on Transparency and Ethics issues.

### 5.1.4 Conflict of Interest

[GRI 2-15, 2-27, 415-1]

The Policy on the Prevention of Conflict of Interests is an important reference for endorsing and monitoring ethical conduct. It was reviewed in 2023 and updated to include further specifics on procedures for transparency and internal disclosure of relevant incidents or circumstances. During the year, the Bank did not finance

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

### 5.1.5 Group Operational Resilience Framework

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



### 5.1.6 Alpha Bank Group Management Systems

#### • 5.1.3 ISO Management Systems

The organization and the operation of the Group are governed by best banking and business practices, which are supported by recognized international standards certifications in critical areas of operations, including:



The certified (ISO) management system standards applied by the Group aim to enable it to better respond to the ever-changing business environment and to the needs of Customers, in full alignment with the current legislative and regulatory requirements. In that context, Alpha Bank has developed an Environmental Statement in accordance with the EU Eco-Management and Audit Scheme (EMAS), which has been submitted to the Ministry of Environment and Energy.

It should be noted that, Alpha Bank S.A. was the first bank in Greece to verify its Organizational Resilience framework with the international standard ISO 22316 (Organizational Resilience). The Bank has

also obtained ISO 45001 (Occupational Health and Safety) certification, further enhancing the Group's alignment with international standards and best practices.

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

This ensures, to the maximum extent possible, that the Bank is adequately prepared and has the necessary procedures in place to strengthen all governance structures, so that it can

anticipate threats and opportunities arising from sudden or gradual changes in the internal and external business environment and respond effectively thereto, thus ensuring uninterrupted operation. Enhancing resilience is a strategic organizational objective of the Bank and is the result of implementing effective risk management to provide seamlessly integrated services to the Customers.

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

#### Alpha Bank Group Business Continuity Management

[GRI 2-15]

The development by Alpha Bank of a comprehensive and effective Business Continuity Management Framework ensures, to the maximum extent possible, the protection of the health and safety of Employees through crisis management procedures, the uninterrupted provision of services and information to Customers and other Stakeholders (Shareholders, partners, suppliers, regulatory and state authorities etc.) and the minimization of the consequences (in terms of operation, finances, legal issues and reputation) in case of an unforeseen event that can affect its operation.

In full compliance with the above, Alpha Bank, a pioneer in Business Continuity at European level, has been applying

since 2008 a uniform Business Continuity Management Framework for the entire Group, based on best practices and methodologies and certified in accordance with the ISO 22301 international standard from the very first year of the standard's implementation.

The scope of application of the ISO 22301 certification of the Bank and the Group Companies encompasses critical operations as well as additional services and is considered significantly more extensive than that applied by other financial-sector companies in Europe and elsewhere. In 2023, the ISO 22301:2019 certification of the Bank and the Group Companies Alpha Bank Romania S.A., Alpha Finance Investment Services S.A., Alpha Leasing S.A. and Alpha Supporting Services S.A. was renewed.

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

The responsibility for maintaining, improving and managing the Group Business Continuity Framework lies with the Bank's Business Continuity Functional Area.

A Business Continuity Officer is appointed in every Bank Business Unit and coordinates the updating and testing of its Plan. Similarly, in the Group Companies in Greece and abroad, Business Continuity Coordinators or local Business Coordination Offices have been appointed to ensure adherence to the relevant procedures as well as to achieve uniformity and compliance with the requirements of the Group Business Continuity Framework.

### Employee Training and Briefing on BCP

The effective operation and application of the Business Continuity Plan (BCP) depends greatly on the human factor and on the Employees' knowledge of their roles and responsibilities regarding its development, implementation and trial application.

To ensure the effective operation and implementation of this Plan, the following took place in 2023: Business Continuity Management (BCM) Training Program was performed with the participation of 40 Officers from 20 Business Units of Alpha Bank S.A. and 3 Greek Subsidiaries, leading to the acquisition of the BCM Effectiveness certification from TUV AUSTRIA - Business Continuity Management Foundation.

As of December 31, 2023, 811 Officers from the Alpha Bank Group, are certified in the following competence levels:

### Certified Officers 2014 to 2023



**Abbreviations:**

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

### BCP EXERCISING AND TESTING RESULTS

In order to ensure the effective implementation of the Business Continuity Plan (BCP), 42 **Functional Tests** and 63 **Exercises** (Orientation and Tabletop) were conducted by the Alpha Bank Group (Alpha Bank S.A. and the Group Companies) during 2023. BCP Exercising

and Testing aims to inform and familiarize Personnel with recovery procedures, to validate recovery infrastructure as well as to develop skills, knowledge and team spirit, all of which are essential for the effective operation of the Plan in case of an emergency.

The table below presents the **number of participating Business Units** in the above mentioned BCP Exercises and Tests conducted in **2023**:

BUSINESS CONTINUITY EXERCISES AND TESTS	ALPHA BANK S.A.	GROUP COMPANIES excluding Alpha Bank SA (GREECE and ABROAD)
TEST TYPE	NUMBER OF PARTICIPATING UNITS	
Orientation Exercises (*)	16	4
Tabletop Exercises (*)	20	23
Functional Tests	11	31

(\*): Through e-learning platform of TUV AUSTRIA - Business Continuity Management Foundation and Microsoft Teams Teleconferences.

**Explanatory Notes:**

Orientation Exercise: BCP introductory overview or educational sessions/presentation  
 Tabletop Exercise: Simulation of a scenario in narrative format  
 Functional Test: Personnel relocation and actual (live) performance in the recovery site or remote working.

### CRISIS MANAGEMENT EXERCISES

Three major Bank-wide Crisis Management exercises took place within 2023. These exercises aim to strengthen the following capabilities of the involved Personnel: Intelligence and Information Sharing, Operational Communications, Operational Coordination, Relevant Protective/ Preventive Measures implementation (Recovery Triggers and Early Warning Indicators awareness included), Planning, Public Information and Warning, Situational Assessment.

the conclusion that the Group's crisis management framework significantly enhances the response to crisis incidents. The crisis management team and incident response team members are fully aware of their responsibilities and their effective decisions, while the calm/professional demeanor during the exercises depicts a high level of readiness.

The evaluation of these exercises led to

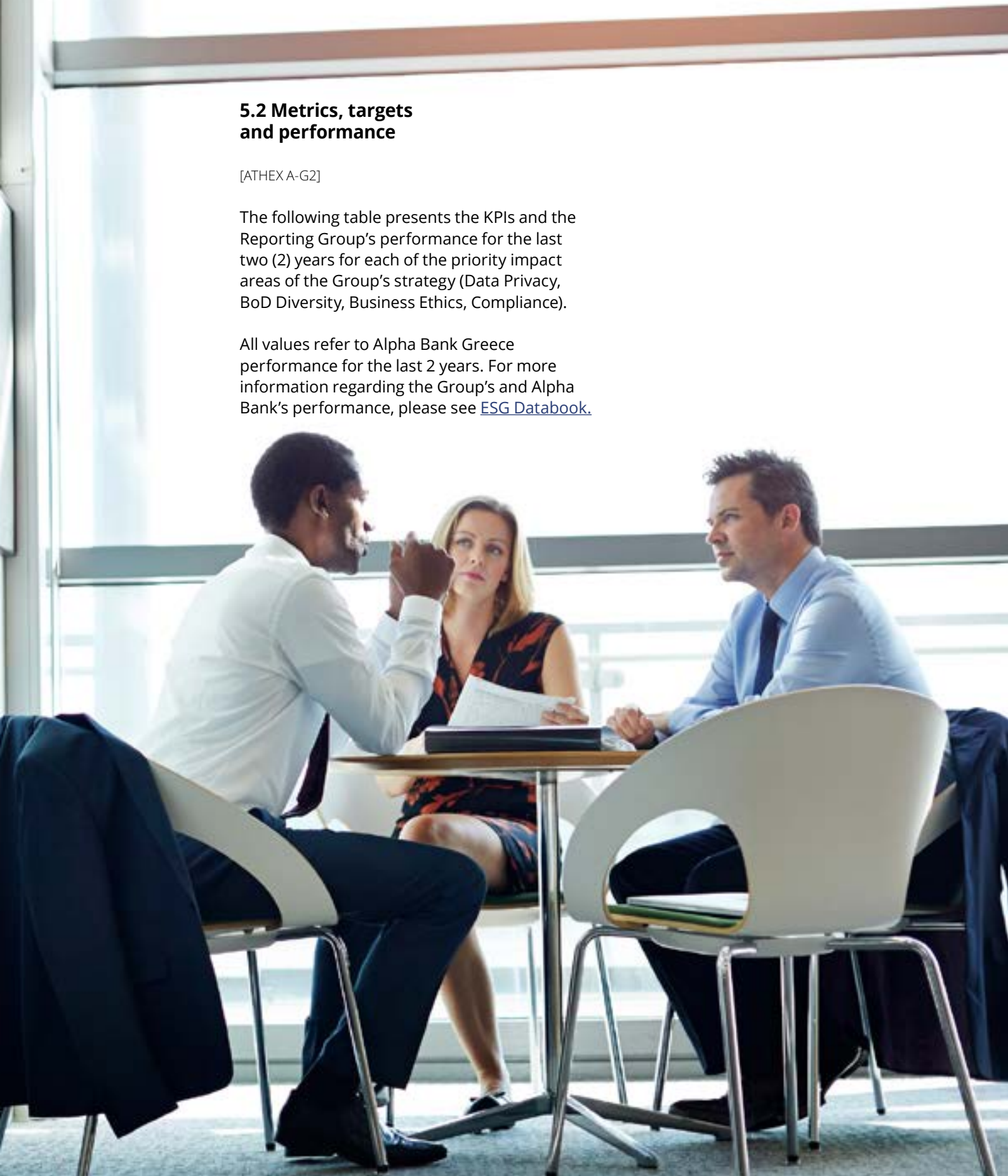


## 5.2 Metrics, targets and performance

[ATHEX A-G2]

The following table presents the KPIs and the Reporting Group's performance for the last two (2) years for each of the priority impact areas of the Group's strategy (Data Privacy, BoD Diversity, Business Ethics, Compliance).

All values refer to Alpha Bank Greece performance for the last 2 years. For more information regarding the Group's and Alpha Bank's performance, please see [ESG Databook](#).



## Sustainability Strategy priority impact areas

Business Ethics				
Commitment	Enhance transparency and safeguard business ethics			
Targets	KPIs	Performance		
		2022	2023	Progress
Proactive engagement with Investors and Stakeholders to align priorities	Number of engagement initiatives/ meetings with Investors and Stakeholders to align priorities	3	15	Progress on track
Increase material information disclosure to all Stakeholders	Number of Sustainability-related publications within the year	4	7	Target on track
Incorporate ESG criteria in our Remuneration and Risk Management frameworks	Number of policies and documents with incorporated ESG criteria	-	ESG criteria incorporated in the Risk Management Policy, Loan Pricing Framework and Remuneration Policy	Target on track

## Sustainability Strategy priority impact areas

Compliance				
Commitment	Enhance transparency and safeguard business ethics			
Targets	KPIs	Performance		
		2022	2023	Progress
-	Total amount of monetary losses as a result of business ethics violations (Euro)	63,761	721,750	-
-	Convictions of the Senior Management <sup>2</sup> for any corruption offences throughout the year (number of incidents)	-	No convictions	-

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



# 06

## APPENDIX



### 6.1 GRI Standards Table

The Sustainability Report has been prepared in accordance with the GRI Standards, as presented in the table below. In addition to references to the present Report, the table also includes references to Alpha Services and Holdings [Group Financial Statements 2023](#), the Company’s website and other published documents.

<b>Statement of use</b>	Alpha Services and Holdings S.A. has reported in accordance with the GRI Standards for the period from January 1, 2023 to December 31, 2023.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	No finalized GRI Sector Standard is applicable to Alpha Services and Holdings S.A.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIRE-MENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	<b>2-1 Organizational details</b>	2.1 Basis for preparation of the Sustainability Report pg. 12 2.1.1 Methodological notes p. 13 Alpha Services and Holdings Annual Report 2023, p.9	A grey cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	<b>2-2 Entities included in the Organization's sustainability reporting</b>	2.1 Basis for preparation of the Sustainability Report, p. 12 2.1.1 Methodological notes pg. 13 Alpha Services and Holdings Annual Report 2023, p. 268-271, 461				
	<b>2-3 Reporting period, frequency and contact point</b>	2.1 Basis for preparation of the Sustainability Report, p. 12 2.1.1 Methodological notes p. 13				
	<b>2-4 Restatements of information</b>	2.1 Basis for preparation of the Sustainability Report, p. 12 2.1.1 Methodological notes p. 13				
	<b>2-5 External assurance</b>	2.1 Basis for preparation of the Sustainability Report, p. 12 2.1.1 Methodological notes p. 13, 14 6.6 Independent Assurance Statement p. 177				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIRE-MENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	<b>2-6 Activities, value chain and other business relationships</b>	2.1.1 Methodological notes, p. 13 2.3.1 Business model, p. 28 2.3.2 Sustainability Strategy, p. 30 2.3.4 Key elements of Sustainability Strategy, p. 39, 44, 46 4.1.1 Management of impacts, and risks, p. 92 4.1.1.1 Through own operations and supply chain, p. 92, 103 Alpha Services and Holdings Annual Report 2023, p. 9, 153, 367 There were no significant changes in 2023 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period				
	<b>2-7 Employees</b>	ESG DATABOOK 2023 There are no Employees with non-guaranteed working hours at the Alpha Services and Holdings Group.				
	<b>2-8 Workers who are not Employees</b>	-				
	<b>2-9 Governance structure and composition</b>	2.2.2 Corporate Governance structure, p. 15 2.2.3 Role of supervisory bodies in sustainability matters, p. 15 2.2.4 Suitability and assessment of the effectiveness of BoD and its Committees, p. 21 2.4.1 Materiality analysis process pg. 47 There are no under-represented social groups or stakeholder representation is in place regarding the composition of the highest governance body and its committees.				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	2.2.4 Suitability and assessment of the effectiveness of BoD and its Committees, p. 21 <a href="#">Suitability and Nomination Policy</a> for the Members of the Board of Directors  Alpha Services and Holdings Annual Report 2023, p. 37, 92-102 It is noted that the same Policy applies also for the BoD's Committees				
	2-11 Chair of the highest governance body	Alpha Services and Holdings Annual Report 2023, p. 93-94				
	2-12 Role of the highest governance body in overseeing the management of impacts	2.2.3 Role of supervisory bodies in sustainability matters, p. 15 2.2.4 Suitability and assessment of the effectiveness of BoD and its Committees, p. 21 2.2.8 2023 activities for oversight of sustainability matters, p. 25 Alpha Services and Holdings Annual Report 2023, p. 66-67				
	2-13 Delegation of responsibility for managing impacts	2.2.3 Role of supervisory bodies in sustainability matters, p. 15 2.2.4 Suitability and assessment of the effectiveness of BoD and its Committees, p. 21 2.2.8 2023 activities for oversight of sustainability matters, p. 25 Alpha Services and Holdings Annual Report 2023, p. 66-67				
	2-14 Role of the highest governance body in sustainability reporting	2.2.3 Role of supervisory bodies in sustainability matters, p. 15 2.2.4 Suitability and assessment of the effectiveness of BoD and its Committees, p. 21 2.2.8 2023 activities for oversight of sustainability matters, p. 25 2.4.1 Materiality analysis process, p. 47 It is noted that the Corporate Governance Sustainability and Nominations Committee reviewed the Sustainability Report for the year 2023 and recommended the approval thereof by the BoD. The approval of the 2023 annual Sustainability Report took place in 2024.				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Policy on the Prevention of Conflict of Interests 5.1.4 Conflict of Interest, p. 145 5.1.6 Alpha Bank Group Management Systems, p. 147	2-15 b	Information unavailable/incomplete	Note 1 At the moment, no available information could be compiled to be disclosed in the present report regarding conflicts of interest incidents relating to cross-board membership, cross-shareholding with suppliers and other Stakeholders, existence of controlling Shareholders, related parties, their relationships, transactions, and outstanding balances The Group will proceed to the compilation of this information in the next reporting period..	
	2-16 Communication of critical concerns	4.3.1.1 Through financial services/products, p. 135 5.1.1 Whistleblowing Framework, p. 143 On a quarterly basis, the Chairman of the Whistleblowing Committee draws up an activity report to inform the Audit Committee about the submitted reports that he managed during the period under review.				
	2-17 Collective knowledge of the highest governance body	2.2.4 Suitability and assessment of the effectiveness of BoD and its Committees, p. 21, 2.2.8 2023 activities for oversight of sustainability matters, p. 25 2.3.4 Key elements of Sustainability Strategy, p. 39 Alpha Services and Holdings Annual Report 2023, p. 110				
	2-18 Evaluation of the performance of the highest governance body	2.2.4 Suitability and assessment of the effectiveness of BoD and its Committees, p. 21 2.3.4 Key elements of Sustainability Strategy, p. 39 Alpha Services and Holdings Annual Report 2023, p. 108				
	2-19 Remuneration policies	2.2.3 Role of supervisory bodies in sustainability matters, p. 15, 20 <a href="#">Remuneration Policy of the Members of the Board of Directors 2023</a> Alpha Services and Holdings Annual Report 2023, p. 118-120				
	2-20 Process to determine remuneration	2.2.3 Role of supervisory bodies in sustainability matters, p. 15,20 <a href="#">Remuneration Policy of the Members of the Board of Directors 2023</a> Alpha Services and Holdings Annual Report 2023, p. 118-120, 86-87				
	2-21 Annual total compensation ratio	2.2.3 Role of supervisory bodies in sustainability matters, p. 20 Alpha Services and Holdings Annual Report 2023, p. 86				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	CEO Letter, p. 4-5				
	2-23 Policy commitments	2.3.2 Sustainability Strategy, p.30 2.4.3 ESG Risk Management, p. 50,57 4.1.1.1 Through own operations and supply chain, p. 102 5. Ensuring robust and transparent governance, p. 140 5.1 Business ethics and compliance, p. 142 <a href="#">ESG Databook</a>				
	2-24 Embedding policy commitments	2.2.3 Role of supervisory bodies in sustainability matters, p. 15 2.3.2 Sustainability Strategy, p. 30 2.3.4 Key elements of Sustainability Strategy, p. 40, 44 2.4.3 ESG Risk Management, p. 50, 57 4.1.1.1 Through own operations and supply chain, p. 102 5. Ensuring Robust and transparent Governance, p. 140 5.1 Business ethics and compliance, p. 142				
	2-25 Processes to remediate negative impacts	4.1.1.1 Through own operations and supply chain, p. 104 4.3.1.1 Through financial services/products, p. 135				
	2-26 Mechanisms for seeking advice and raising concerns	4.1.1 Management of impacts, and risks, p. 92, 104 5.1.1 Whistleblowing Framework, p. 143 Whistleblowing Policy and Procedures				
	2-27 Compliance with laws and regulations	5. Business Conduct, p. 140 5.1.4 Conflict of Interest, p. 145				
	2-28 Membership associations	2.3.4 Key elements of Sustainability Strategy, p. 46 2.3.5 ESG Performance ratings, p. 47				
	2-29 Approach to stakeholder engagement	2.3.2 Sustainability Strategy, p. 30 2.3.4 Key elements of Sustainability Strategy, p. 44				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	4.1.1.1 Through own operations and supply chain, p. 103 <a href="#">ESG Databook</a>	2-30b	Information unavailable/incomplete	Note 1 Please note that for the percentage of total Employees who are not covered by collective bargaining agreements at Group level, no information could be compiled whether their working conditions and terms of employment are based on collective bargaining agreements that cover other Employees or from other organizations. Alpha Bank will proceed to the compilation of this information in the next reporting period.	
	<b>MATERIAL TOPICS</b>					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	2.4.1 Materiality analysis process, p. 47, 48			<i>A grey cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.</i>	
	3-2 List of material topics	2.4.2 List of material impact areas, p. 48				
<b>Socio-economic value creation through financial products/ services</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 4.2.1 Management of impacts and risks, p. 106	3-3d.i, ii 3-3 e.iv.	Not applicable	No potential or actual negative impacts on cultural heritage have been identified through the materiality analysis, therefore no actions were required for preventing, mitigating and addressing negative impacts No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.	
	GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	<a href="#">ESG DATABOOK</a>	Entire disclosure	Information unavailable/incomplete	Note 1 At the moment no information is available on direct economic value generated, distributed and retained, as well as the significant EVG&D at country, regional level.
201-2 Financial implications and other risks and opportunities due to climate change		3.2.1 Management of impacts, and risks, p. 50 Alpha Services and Holdings Annual Report 2023, p. 19-22	201-2a. Iii, iv, v			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	Alpha Services and Holdings Annual Report 2023, p. 188-189, 197, 206, 248				
	201-4 Financial assistance received from government	-	201-4b, c	Not applicable	This is not applicable due to the fact that no financial assistance by the government was in place for the Group and the Bank.	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	3.3.1 Management of impacts and risks, p. 81 4.2.1 Management of impacts and risks, p. 106				
	203-2 Significant indirect economic impacts	4.2.1 Management of impacts and risks, p.106				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Alpha Services and Holdings S.A. Annual Report 2023, p.66 Significant locations for operations of Alpha Services and Holdings S.A. in Greece				
Internal indicator	Financing provided to gambling, tobacco and alcoholic beverages as % of total loan portfolio (aggregate financing cap of 5%)	4.2.2 Metrics, targets, and performance, p. 122				
	Sustainable Disbursements on Alpha Green Solutions Euro	4.2.2 Metrics, targets, and performance, p. 122				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Cultural heritage</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 4.2.1 Management of impacts and risks, p. 106 4.2.1.2 Through own operations and supply chain, p. 106	3-3d.ii 3-3 e.iv.	Not applicable	No potential or actual negative impacts on cultural heritage have been identified through the materiality analysis, therefore no actions were required for preventing, mitigating and addressing negative impacts. No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.	
	Social investments to CSR initiatives that improve Stakeholders' ability to access to culture and heritage (€) (in Euro)	4.2.2 Metrics, targets, and performance, p. 122 <a href="#">ESG Databook</a>				
Internal indicator	Number of CSR initiatives targeted to the provision of equal access to cultural programs	4.2.2 Metrics, targets, and performance, p. 122				
	Percentage of social investments to CSR initiatives that improve Stakeholders' ability to access to culture and heritage (%)	4.2.2 Metrics, targets, and performance, p. 122				
<b>Climate Stability*</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 3.2.1 Management of impacts, and risks, p. 66	3-3e. iv.	Not applicable	No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.	



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	3.2.1 Management of impacts, and risks, p. 73 3.2.2 Metrics, targets and performance, p. 78 <a href="#">ESG Databook</a>	302-1f, g	Information unavailable/incomplete	Note 1	
	302-2 Energy consumption outside of the organization	-		Information unavailable/incomplete	Note 1 No available information on energy consumed outside of the Organization could be found.	
	302-3 Energy intensity	<a href="#">ESG Databook</a>				
	302-4 Reduction of energy consumption	3.2.1.2 Through own operations and supply chain, p. 73 <a href="#">ESG Databook</a>				
	302-5 Reductions in energy requirements of products and services	-		Not applicable	The nature of the Bank's products and services do not have specific energy requirements	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	3.2.2 Metrics, targets and performance, p. 78 <a href="#">ESG Databook</a>				
	305-2 Energy indirect (Scope 2) GHG emissions	3.2.2 Metrics, targets and performance, p. 79 <a href="#">ESG Databook</a>				
	305-3 Other indirect (Scope 3) GHG emissions	3.2.1.1 Through financial services/products, p. 70 3.2.2 Metrics, targets and performance, p. 78 <a href="#">ESG Databook</a>				
	305-4 GHG emissions intensity	<a href="#">ESG Databook</a>				
	305-5 Reduction of GHG emissions	-	Entire disclosure	Information unavailable/incomplete	Note 1 No available information on reduction of GHG emissions for the time being.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO	
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
GRI 3: Material Topics 2021	New Sustainable financing volumes (disbursements) throughout the year (total amount in Euro)	3.2.2 Metrics, targets and performance, p. 79 <a href="#">ESG Databook</a>					
	New financing volumes (disbursements) to renewable energy projects throughout the year (total amount in Euro)	3.2.2 Metrics, targets and performance, p. 79 <a href="#">ESG Databook</a>					
	New financing volumes to Retail Green Loans, including loans to small Businesses	3.2.2 Metrics, targets and performance, pg 79 <a href="#">ESG Databook</a>					
	Number of Products Launched	3.2.2 Metrics, targets and performance, p. 79 <a href="#">ESG Databook</a>					
	New financing volumes (in Euro million)	3.2.2 Metrics, targets and performance, p. 79 <a href="#">ESG Databook</a>					
	Number of hybrid and/or plug-in cars to total number of cars	3.2.2 Metrics, targets and performance, p. 80 <a href="#">ESG Databook</a>					
	Number of Branches with upgraded LED lighting	3.2.2 Metrics, targets and performance, p. 80 <a href="#">ESG Databook</a>					
	Percentage of electrical power used that is derived from non-renewable sources	3.2.2 Metrics, targets and performance, p. 80 <a href="#">ESG Databook</a>					
	<b>Pollution Prevention and Control*</b>						
	3-3 Management of material topics	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 3.3.1.1 Through financial services/products, p. 81	3-3e. iv.	Not applicable	No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-6 Emissions of ozone-depleting substances (ODS)	<a href="#">ESG Databook</a>	Entire Disclosure	Information unavailable/incomplete	Note 1 Information unavailable at the moment for production, imports, and exports of ODS in metric tons of CFC-11 (trichlorofluoromethane) equivalent.	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	<a href="#">ESG Databook</a>	305-7a, v., vii.	Not applicable	There are no significant air emissions for Hazardous Air Pollutants (HAP) or other significant air emissions from the Bank's operations.	
Internal indicator	New financing volumes (in Euro million)	3.2.2 Metrics, targets and performance, p. 79 <a href="#">ESG Databook</a>				
<b>Biodiversity</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 3.3.1.1 Through financial services/products, p. 81	3-3e. iv.	Not applicable	No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.	
	303-1 Interactions with water as a shared resource	3.3.1.2 Through own operations and supply chain, p. 81 Suppliers' Code of Conduct	303-1b, d	Information unavailable/incomplete	Note 1 No assessment, timeframe or specific tools/methodologies have been used to identify water-related impacts, as the Bank's impacts on waterbodies are mostly associated to its Customers. At the moment, the Bank's target on "Zero financing to targeted activities harming species diversity, habitats and waterbodies" does not relate to public policy and the local context of each area with water stress.	
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	-		Not applicable	Not applicable, due to the fact that the Bank's material impact on water resources is associated with its financial products/services.	
	303-3 Water withdrawal	-	303-3 a,b,c,d	Information unavailable/incomplete	Note 1 At the moment the Bank does not monitor the water withdrawal in its offices and Branches.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	303-4 Water discharge	-	303-4 a,b,c,d,e	Information unavailable/incomplete	Note 1 At the moment the Bank does not monitor the water discharge in its offices and Branches	
	303-5 Water consumption	<a href="#">ESG Databook</a>		Information unavailable/incomplete	Note 1 Data are available for Alpha Bank S.A. It is noted that in the next reporting periods, the Bank will provide data at Group level.	
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	3.3.1.2 Through own operations and supply chain pg. 81 3.3.2 Metrics, targets and performance, p. 83				
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	3.3.1.1 Through financial services/products, p. 81	304-2b	Information unavailable/incomplete	Note 1 Not available information is in place for 2023 for significant direct and indirect positive and negative impacts with reference to the following: i. Species affected; ii. Extent of areas impacted; iii. Duration of impacts; iv. Reversibility or irreversibility of the impacts.	
	304-3 Habitats protected or restored	3.3.1.1 Through financial services/products, p. 81	304-3b,c	Information unavailable/incomplete	Note 1 At the moment, no available information is in place for partnerships with third parties for restoring habitat areas or for the status of the area restored on its condition at the close of the reporting period.	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-		Not applicable	Through its own operations, the Bank does not affect IUCN Red List species, or national conservation list species.	
Internal indicator	New financing volumes (in Euro million)	3.3.2 Metrics, targets and performance, p. 83 <a href="#">ESG Databook</a>				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO	
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
<b>Circularity</b>							
<b>GRI 3: Material Topics 2021</b>	<b>3-3 Management of material topics</b>	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 3.4.1 Management of impacts and risks, p. 83	3-3e. iv.	Not applicable	No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.		
	<b>306-1 Waste generation and significant waste-related impacts</b>	3.4.1 Management of impacts and risks, p. 83					
	<b>306-2 Management of significant waste-related impacts</b>	3.4.1 Management of impacts and risks, p. 86 Suppliers' Code of Conduct					
	<b>306-3 Waste generated</b>	-	306-3a,b	Information unavailable/incomplete	Note 1 At the moment the Bank does not monitor the waste generation.		
	<b>306-4 Waste diverted from disposal</b>	3.4.1.2 Through own operations and supply chain, p. 87 3.4.2 Metrics, targets and performance, p. 89					
	<b>306-5 Waste directed to disposal</b>	-	306-5 a,b, c,d,e	Information unavailable/incomplete	Note 1 At the moment the Bank does not monitor the waste directed to disposal.		
	<b>Internal indicator</b>	<b>Total amount of paper used (tn)</b>	3.4.2 Metrics, targets and performance, p. 89				
		<b>Amount of paper recycled (tn)</b>	3.4.2 Metrics, targets and performance, p. 89				
		<b>Sustainable Disbursements 2023 - Wholesale : Recycling and Reuse Euro</b>	3.4.2 Metrics, targets and performance, p. 89				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO	
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION		
<b>Employment</b>							
<b>GRI 3: Material Topics 2021</b>	<b>3-3 Management of material topics</b>	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 4.1.1 Management of impacts and risks, p. 92	3-3e. iv.	Not applicable	No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.		
	<b>401-1 New employee hires and employee turnover</b>	<a href="#">ESG Databook</a>					
	<b>401-2 Benefits provided to full-time Employees that are not provided to temporary or part-time Employees</b>	4.1.1.1 Through own operations and supply chain pg. 100 Alpha Services and Holdings Annual Report 2023, p. 9, 55	402-1	Information unavailable/incomplete	Note 1 The information provided is only for Alpha Services and Holdings S.A., but not available for the significant operations of the Group.		
	<b>401-3 Parental leave</b>	-		Information unavailable/incomplete	Note 1 The information is not available for the time being.		
	<b>403-1 Occupational health and safety management system</b>	4.1.1.1 Through own operations and supply chain pg. 101 Alpha Services and Holdings Annual Report 2023, p. 57	403-1b	Information unavailable/incomplete	Note 1 The information is not available for the time being. Workers who are not Employees, but whose work and/or workplace is controlled by the Organization are not monitored also in 2023. Therefore, workers are not covered by the ISO 45001 system.		
	<b>403-2 Hazard identification, risk assessment, and incident investigation</b>	4.1.1.1 Through own operations and supply chain, p. 101	403-2	Information unavailable/incomplete	Note 1 The information is not available for the time being. Workers who are not Employees, but whose work and/or workplace is controlled by the Organization are not monitored also in 2023. Therefore, workers are not covered by the ISO 45001 system.		
	<b>403-3 Occupational health services</b>	4.1.1.1 Through own operations and supply chain, p. 101	403-3	Information unavailable/incomplete	Note 1 The information is not available for the time being. Workers who are not Employees, but whose work and/or workplace is controlled by the Organization are not monitored also in 2023.		
	<b>GRI 401: Employment 2016</b>						
	<b>GRI 403: Occupational Health and Safety 2018</b>						

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation and communication on occupational health and safety	4.1.1.1 Through own operations and supply chain, p. 101 Occupational Health and Safety Policy ( <a href="https://www.alpha.gr/-/media/AlphaGr/pdf-files/upostiriktikon-ergasion/ohspolicy.pdf">https://www.alpha.gr/-/media/AlphaGr/pdf-files/upostiriktikon-ergasion/ohspolicy.pdf</a> )	403-4a	Information unavailable/incomplete	Note 1 The information is not available for the time being. Workers who are not Employees, but whose work and/or workplace is controlled by the Organization are not monitored also in 2023.	
	403-5 Worker training on occupational health and safety	4.1.1.1 Through own operations and supply chain, p. 101	Entire disclosure	Information unavailable/incomplete	Note 1 The information is not available for the time being. Workers who are not Employees, but whose work and/or workplace is controlled by the Organization are not monitored also in 2023.	
	403-6 Promotion of worker health	4.1.1.1 Through own operations and supply chain, p. 101	403-6a,b	Information unavailable/incomplete	Note 1 The information is not available for the time being. Workers who are not Employees, but whose work and/or workplace is controlled by the Organization are not monitored also in 2023.	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.1.1.1 Through own operations and supply chain, p. 101 Suppliers' Code of Conduct				
	403-8 Workers covered by an occupational health and safety management system	4.1.1.1 Through own operations and supply chain, p. 101 <a href="#">ESG Databook</a>				
	403-9 Work-related injuries	4.1.1.1 Through own operations and supply chain, p. 101 4.1.2 Metrics, targets, and performance, p. 104 <a href="#">ESG Databook</a>	403-9 a,ii,iv,b, f	Information unavailable/incomplete	Note 1 The information is not available for the time being. Workers who are not Employees, but whose work and/or workplace is controlled by the Organization are not monitored also in 2023.	
	403-10 Work-related ill health	-	Entire disclosure	Information unavailable/incomplete	Note 1 The information is not available for the time being. Workers who are not Employees, but whose work and/or workplace is controlled by the Organization are not monitored also in 2023.	
	404-1	<a href="#">ESG Databook</a>				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Equal treatment and opportunities for all (own workforce and workers in the value chain)</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 4.1.1 Management of impacts, and risks, p. 92	3-3e. iv.	Not applicable	No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.	
	404-1 Average hours of training per year per employee	4.1.1 Management of impacts, and risks, p. 96 <a href="#">ESG Databook</a>				
	404-2 Programs for upgrading employee skills and transition assistance programs	4.1.1.1 Through own operations and supply chain, p. 94	404-2b	Not applicable	There are not Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment	
GRI 404: Training and Education 2016	404-3 Percentage of Employees receiving regular performance and career development reviews	<a href="#">ESG Databook</a>				
	405-1 Diversity of governance bodies and Employees	2.2.4 Suitability and assessment of the effectiveness of BoD and its Committees, p. 21 <a href="#">ESG Databook</a>	405-1a,ii,iii, b,ii, iii.	Information unavailable/incomplete	Note 1 The information is not available for the time being, for the percentage of individuals within the governance bodies and Employees per employee category in age groups of 30 years old, 30-50 years old and over 50 years old, or for other diversity indicators (such as minority or vulnerable groups)	
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration between women and men	<a href="#">ESG Databook</a>				
	406-1 Incidents of discrimination and corrective actions taken	4.1.1.1 Through own operations and supply chain, p. 98	406-1b	Not applicable	No incidents of discrimination in 2023	
GRI 406: Non-discrimination 2016						



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Access to Finance</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 4.3.1 Management of impacts, and risks, p. 123 4.3.2 Metrics, targets and performance	3-3 e.iv.	Not applicable	No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.	
	Number of CSR programs implemented for the financial inclusion, addressed to people over 55	4.3.2 Metrics, targets and performance, p. 139 <a href="#">ESG Databook</a>				
Internal indicator	Percentage of Branches accessible (fitted with a ramp or easily accessible) by people with disabilities (%)	4.3.2 Metrics, targets and performance, p. 139 <a href="#">ESG Databook</a>				
	Percentage of women entrepreneurs	<a href="#">ESG Databook</a>				
<b>Data privacy, Connectivity, Information</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	2.3.3 Sustainability metrics and targets, p. 32 2.3.4 Key elements of Sustainability Strategy, p. 39 4.3.1 Management of impacts, and risks, p. 123 4.3.2 Metrics, targets and performance	3-3 e.iv.	Not applicable	No revisions have been made to policies or procedures in 2023, as corrective actions for enhancing the performance of the Bank in this specific impact area.	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	4.3.1.1 Through financial services/products, p. 135 4.3.2 Metrics, targets and performance, p. 139 <a href="#">ESG Databook</a>				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>NON-MATERIAL TOPICS</b>						
<b>Public policy</b>						
GRI 415: Public Policy 2016	415-1 Political contributions	5.1.4 Conflict of Interest, p. 145	415-1b	Not applicable	Total monetary value of financial and in-kind political contributions made directly and indirectly by the Organization by country and recipient/beneficiary was Euro 0.	
<b>Marketing and labelling</b>						
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	4.3.1.1 Through financial services/products, p. 133	417-1b	Information unavailable/incomplete	Note 1	
	417-2 Incidents of non-compliance concerning product and service information and labeling	<a href="#">ESG Databook</a>				
	417-3 Incidents of non-compliance concerning marketing communications	<a href="#">ESG Databook</a>	Entire disclosure	Information unavailable/incomplete	Note 1	
<b>Anti-corruption</b>						
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	5.1.3 Anti-bribery and Corruption Policy, p. 144 Alpha Services and Holdings Annual Report 2023, p. 64				
	205-2 Communication and training about anti-corruption policies and procedures	Alpha Services and Holdings Annual Report 2023, p. 64	Entire disclosure	Information unavailable/incomplete	Note 1 The percentage of the members of the governance body, Employees and business partners by region that anti-corruption policies and procedures have been communicated to and have received training on anti-corruption is not available.	
	205-3 Confirmed incidents of corruption and actions taken	5.1.3 Anti-bribery and Corruption Policy, p. 144 Alpha Services and Holdings Annual Report 2023, p. 64				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION / COMMENTS	OMISSION			GRI SECTOR STANDARD REF. NO
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
<b>Anti-competitive behavior</b>						
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	5. Business Conduct, p. 140 <a href="#">ESG Databook</a>				

\*GRI 305 Emissions 2016 disclosures have been entirely included in "Climate Stability" and "Pollution Prevention and Control".

Note 1: For cases where Information is unavailable/incomplete, it should be noted that the Bank is working towards the availability of the information and is expected to incorporate it across the Organization in the next Sustainability Reports.

## 6.2 ATHEX Guide Index

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

ATHEX ESG Metrics	ESG Metric ID	Metric Title	Location
<b>ENVIRONMENTAL</b>			
<b>Core Metrics</b>	CE1	Scope 1 emissions	3.2.2 Metrics, targets and performance, p. 78 <a href="#">ESG Databook</a>
	CE2	Scope 2 emissions	3.2.2 Metrics, targets and performance, p. 78 <a href="#">ESG Databook</a>
	CE3	Energy consumption and production	3.2.1 Management of impacts and risks, p. 73 <a href="#">ESG Databook</a>
<b>Advanced Metrics</b>	A-E1	Scope 3 emissions	3.2.2 Metrics, targets and performance, p. 78 <a href="#">ESG Databook</a>
	A-E2	Climate change risks and opportunities	3.2.1 Management of impacts and risks, p. 81
	A-E5	Biodiversity sensitive areas	3.3.1 Management of impacts and risks, p. 83
<b>SOCIAL</b>			
<b>Core Metrics</b>	CS1	Stakeholder engagement	2.3.4 Key elements of Sustainability Strategy, p. 44 2.4.1 Materiality analysis process, p. 47 Annual Report, p. 38-39
	CS2	Female Employees	<a href="#">ESG Databook</a>
	CS3	Female Employees in management positions	4.1.1 Management of impacts and risks, p. 98 4.1.2 Metrics, targets and performance, p. 104 <a href="#">ESG Databook</a>
	CS4	Employee turnover	<a href="#">ESG Databook</a>
	CS5	Employee training	4.1.1 Management of impacts and risks, p. 96 4.3.1 Management of impacts and risks, p. 137 <a href="#">ESG Databook</a>
	CS7	Collective bargaining agreements	4.1.1 Management of impacts and risks, p. 102 <a href="#">ESG Databook</a>
	CS8	Supplier assessment	3.4.1.2 Through own operations and supply chain, p.85 4.1.1 Management of impacts and risks, p. 102, 103
	<b>Advanced Metrics</b>	A-S1	Sustainable economic activity
A-S2		Employee training expenditure	<a href="#">ESG Databook</a>
A-S3		Gender pay gap	<a href="#">ESG Databook</a>
A-S4		CEO pay ratio	2.2.3 Role of supervisory bodies in sustainability matters pg. 20
<b>Sector-specific Metrics</b>	SS-S7	Marketing practices	4.3.1 Management of impacts and risks, p. 133
	SS-S10	ESG integration in business activity	2.3.4 Key elements of Sustainability Strategy, p.40 2.3.4 Key elements of Sustainability Strategy, p. 40 3.2.1 Management of impacts, and risks, p. 66 4.3 Consumers and end-users, p. 123



ATHEX ESG Metrics	ESG Metric ID	Metric Title	Location
<b>GOVERNANCE</b>			
<b>Core Metrics</b>	C-G1	Board composition	2.2.4 Suitability and assessment of the effectiveness of BoD and its Committees, p. 21 2.2.5 Metrics, targets and performance, p. 22 Alpha Services and Holdings Annual Report 2023, p. 93 <a href="#">ESG Databook</a>
	C-G2	Sustainability oversight	2.2.3 Role of supervisory bodies in sustainability matters, p. 15 2.2.4 Suitability and assessment of the effectiveness of the BoD and its Committees, p. 21 Alpha Services and Holdings Annual Report 2023, p. 110
	C-G3	Materiality	2.4.1 Materiality analysis process, p. 47
	C-G4	Sustainability policy	<a href="#">ESG Databook</a>
	C-G5	Business ethics policy	4.1.1 Management of impacts and risks, p. 102
	C-G6	Data security policy	4.3.1 Management of impacts and risks, p. 134
<b>Advanced Metrics</b>	A-G1	Business model	2.3.1 Business model, p. 28
	A-G2	Business ethics violations	5.2 Metrics, targets and performance, p. 150 <a href="#">ESG Databook</a>
	A-G3	ESG targets	2.3.3 Sustainability metrics and targets, p. 32
	A-G4	Variable pay	-
	A-G5	External assurance	2.1 Basis for preparation of the Sustainability Report, p. 12 6.6 Independent Assurance Statement, p. 177
<b>Sector-specific Metrics</b>	SS-G1	Whistleblower policy	5.1.1 Whistleblowing Framework, p. 143
	SS-G3	Systemic risk management	Annual Report 2023, p. 18-19

### 6.3 SASB Standards

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

<b>SASB - Sustainability Disclosure Topics and Accounting Metrics</b>			
SASB Code	Topic	Description	Location/Notes
FN-CB-230a.1	<b>Data security</b>	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	4.3.2 Metrics, targets and performance, p. 138 <a href="#">ESG Databook</a>
FN-CB-230a.2		Description of approach to identifying and addressing data security risks	4.3.1 Management of impacts and risks, p. 133
FN-CB-240a.1	<b>Financial Inclusion and Capacity Building</b>	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	3.2.1 Management of impacts and risks, p. 69, 131
FN-CB-240a.4		Number of participants in financial literacy initiatives for unbanked, underbanked or underserved Customers	4.2.1 Management of impacts and risks, p.114
FN-CB-410a.2	<b>Incorporation of Environmental, Social, and Governance Factors in Credit Analysis</b>	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	2.4.3 ESG risk Management, p.57
FN-CB-410b.1	<b>Financed Emissions</b>	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	3.2.1 Management of impacts and risks, p.70
FN-CB-410b.4		Description of the methodology used to calculate financed emissions	3.2.1 Management of impacts and risks, p. 70
FN-CB-510a.1	<b>Business Ethics</b>	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice or other related financial industry laws or regulations	<a href="#">ESG Databook</a>
FN-CB-510a.2		Description of whistleblower policies and procedures	5.1.1 Whistleblowing Framework, p.143 <a href="#">Whistleblowing Policy and Procedures</a>
FN-CB-550a.1	<b>Systemic Risk Management</b>	Global Systemically Important Bank (G-SIB) score by category	Alpha Bank does not receive a G-SIB score
FN-CB-550a.2		Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy and other business activities	<a href="#">Alpha Services and Holdings Financial Statements (p.15, 19, 23, 378-382)</a>

### SASB - Activity Metrics

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

## 6.5 Abbreviations

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

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

## 6.6 Independent Assurance Statement

[ATHEX A-G5]

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

Independent limited Assurance Report by Deloitte Certified Public Accountants S.A. (“Deloitte” or “us”) to the Management of Alpha Services and Holdings S.A. (“Company” or “you”) on the Selected Information, as defined in section “Scope of our work”, within the Sustainability Report 2023 (and the [ESG Databook](#)) (hereinafter “the Report”) of Alpha Services and Holdings S.A. which has been prepared by the Management of the Company and Alpha Bank S.A. (the “Bank”) (collectively referred to as “Alpha”) based on the GRI Sustainability Reporting Standards (GRI Standards) for the reporting period 01 January 2023 - 31 December 2023.

### Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information within the Report for the period 01 January 2023 - 31 December 2023 has not been prepared, in all material respects, in accordance with the Applicable Criteria<sup>1</sup> defined by the Management as set out in the section “Scope of our work”.

### Scope of our work

Alpha has engaged us to perform an independent limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information (“ISAE 3000” (Revised)), issued by the International Auditing and Assurance Standards Board (“IAASB”) and our agreed terms of engagement.

<sup>1</sup> Where the term ‘Applicable Criteria’ is used, it includes the basis of reporting.





The Selected Information in scope of our engagement for the period 01 January 2023 - 31 December 2023, is as follows:

Selected Information	Applicable Criteria
<b>Assurance Services on the Sustainability Report 2023</b>	
The appropriateness of the process applied for identifying the material topics as required for the "Reporting in accordance with the GRI Standards" option.	- GRI 3.1 "Process to determine Material Topics" and the GRI 3.2 "List of material topics 2021"
The accuracy and completeness of quantitative data and the reasonability of statements related to the GRI 2: General Disclosures, as required for the "Reporting in accordance with the GRI Standards" option.	- GRI 2 General Disclosures (2021)
	- GRI 1 Foundation 2021
The adherence of four (4) material topics (listed to the right-hand column of this table) with the GRI 1: Foundation 2021 (Section 4: Reporting Principles) and with the relevant GRI Topic Standards, as required for the "Reporting in accordance with the GRI Standards" option.	- Material Topics: <b>1</b> Data Privacy Connectivity, Information (Disclosure 3-3 (2021) Management of material topics ("MA") and GRI 418-1 (2016)) <b>2</b> Employment (MA and GRI 401-1 (2016), GRI 404-1 (2016)) <b>3</b> Climate Stability (MA and GRI 305-2 (2016)) <b>4</b> Culture and Heritage (MA and Company's Index: Social investments to CSR initiatives that improve Stakeholders' ability to access to culture and heritage (in Euro))

### Scope of our work

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

Also, our work related to assurance on data and information for the period 1 January 2023 - 31 December 2023 and we did not provide assurance over any prior reporting period data or information presented in the Report.

### Inherent limitations of the Selected Information

We obtained limited assurance over the preparation of the Selected Information in accordance with the Applicable Criteria. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

The self-defined Applicable Criteria, the nature of the Selected Information, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected Information reported by different Organizations and from year to year within an Organization as methodologies develop.

We did not evaluate the design of particular internal control activities, nor obtained evidence about their implementation or tested their operating effectiveness. Our assurance procedures did not include testing the Information Technology systems from which data was extracted and aggregated by Alpha for the Report.

We did not provide any assurance relating to future performance, such as estimates, expectations or targets, or their achievability.

Our assurance services were limited to the English version of the Report. In the event of any inconsistency between the English and Greek versions, as far as our conclusions are concerned, the English version of the Report prevails.

### Managements' responsibilities

The Management is responsible for:

- Selecting and establishing the Applicable Criteria.
- Preparing, measuring, presenting and reporting the Selected Information in accordance with the Applicable Criteria.
- Publishing the self-defined Applicable Criteria publicly in advance of, or at the same time as, the publication of the Selected Information.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected Information to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence,



information and explanations to allow the successful completion of our limited assurance engagement.

- Confirming to us through written representations that you have provided us with all information relevant to our services of which you are aware, and that the measurement or evaluation of the underlying subject matter against the Applicable Criteria, including that all relevant matters, are reflected in the Selected Information.

### Our responsibilities

We are responsible for:

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

### Our independence and competence

We conduct our engagement in accordance with the International Ethics Standards Board of Accountants "International Code of Ethics for Professional Accountants (including International Independence Standards)" (IESBA Code), the related provisions of L. 4449/2017 as amended and currently in force and Regulation (EU) 537/2014.

Our audit firm applies the International Standard on Quality Management (ISQM) 1, "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and accordingly, maintains a comprehensive system of quality management including documented policies and procedures regarding compliance and ethical requirements, professional standards and applicable legal and regulatory requirements.

### Key procedures performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement in respect of the Selected Information is likely to arise. The procedures we performed were based on our professional judgment.

In carrying out our limited assurance engagement in respect of the Selected Information, we performed the following procedures:



- Performed an assessment of the Applicable Criteria selected by you to determine whether they were suitable for the engagement circumstances, and, where necessary, discussed with the Management the need for the basis of reporting.
- Performed analytical review procedures to understand the underlying subject matter and identify areas where a material misstatement of the Selected Information was likely to arise.
- Through inquiries of Employees from various organizational levels and Management of Alpha, obtained an understanding of the Reporting Group, its environment, processes and information systems relevant to the preparation of the Selected Information sufficient to identify and further assess risks of material misstatement in the Selected Information and provide a basis for designing and performing procedures to respond to assessed risks and to obtain limited assurance to support a conclusion.
- Through inquiries of Employees from various organizational levels and Management of Alpha, documented whether an external expert had been used in the preparation of the Selected Information, then evaluated the competence, capabilities and objectivity of that expert in the context of the work performed and also the appropriateness of that work as evidence.
- Through inquiries of Employees from various organizational levels and Management of Alpha, obtained an understanding of internal controls relevant to the Selected Information, the quantification process and data used in preparing the Selected Information, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected Information. We did not evaluate the design of particular internal control activities, obtained evidence about their implementation or tested their operating effectiveness.
- Considered the risks of material misstatements of the Selected Information.
- Inspected documents relating to the Selected Information to understand the level of Management awareness and oversight of the Selected Information.
- Performed procedures over the Selected Information, including recalculation of relevant formulae used in manual calculations and assessment whether the data had been appropriately consolidated. Performed procedures over underlying data on a statistical sample basis to assess whether the data had been collected and reported in accordance with the Applicable Criteria, including verifying to source documentation.
- Performed procedures over the Selected Information including assessing Management's assumptions and estimates.
- Accumulated misstatements and control deficiencies identified, assessing whether material.
- Performed a media search to identify whether there was any material indicator which had not been identified (as material) by the Alpha Bank S.A. and Alpha Services & Holdings S.A.





- Performed interviews with the relevant personnel in order to obtain an understanding of the Reporting Group's corporate responsibility and sustainable development policies and activities for the reporting period and the statements related to the GRI General and Topic Disclosures, under the scope of our engagement. We also assessed the reasonability of the statements related to the GRI General and Topic Disclosures, under the scope of our engagement, by obtaining for a sample of statements, corresponding supporting documentation.
- Reviewed the Report for the appropriate presentation of the GRI General and Topic Disclosures, under the scope of our engagement, including discussions with the relevant personnel about limitations and assumptions relating to the way these data are presented;

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

### Use of our report

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

Without assuming or accepting any responsibility or liability in respect of this report to any party other than Alpha and the Management of Alpha, we acknowledge that the Management of Alpha may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alpha and the Management of Alpha as a body, for our work, for this report, or for the conclusions we have formed.

Athens, 26 June 2024

The Certified Public Accountant  
**Dimitris Katsibokis**  
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