

21

SUSTAINABILITY REPORT



ALPHA
SERVICES AND HOLDINGS

A large, textured red watercolor splash covers the left and top portions of the page, with a white background on the right and bottom. The word "CONTENTS" is centered in the white area.

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LETTER FROM THE CEO

2021 was a difficult year, which tested all of us in many ways. Despite the uncertainty that marked the past year, Alpha Bank successfully made a decisive strategic pivot to **“Tomorrow”**, proving in practice our ability to turn challenges into opportunities. The economic crisis of the last decade and the global pandemic have made the Bank more resilient and adaptable. Even amid the unprecedented circumstances we are experiencing, the Alpha Bank of the future is quickly taking shape.

Guiding our operations throughout the year, was our unwavering commitment to the highest standards of corporate social responsibility. As a bank, we touch every corner of the Greek economy and as such we have a unique ability to bring about positive societal change.

I am proud to say that in 2021 Alpha Bank lived up to its role as a pillar of society. We stood by our fellow citizens and businesses affected by the pandemic, helping them to overcome temporary difficulties and financing their plans for the future, as we disbursed Euro 5.4 billion in loans. Additionally, thanks to consistent investment in our digital capabilities, we provided uninterrupted, best-in-class banking services to our customers and we continue to bring the most innovative solutions to the Greek market. Our Employees were central to our efforts, changing their ways of working, in order to become more agile, more efficient and more creative. Finally, through our people-centric approach to business, we actively led dozens of initiatives that supported our communities, the environment and Greek culture at large.

In-line with our efforts, over the past years, to act as the industry leader in promoting sustainable business practices, in 2021 we began implementing a strategic workplan towards the full integration of ESG criteria across all of Alpha Bank’s activities. As part of this, we prioritised sustainable investment, financing not only those companies that can benefit from the green transition, but also those businesses who are working hard to become environmentally-friendly organizations. Through this ambitious workplan, the Bank aims to strengthen its sustainability performance, enhance its management of climate and environmental risks, comply with EU regulations and utilize ESG criteria in the evaluation of loans and investments. In this direction, in 2021 the Bank’s governance model was updated in order to ensure more effective management of ESG and Sustainability matters.

The progress we have made so far, is proven by our participation in internationally recognized Indices and by the evaluations we received from world leading ESG rating agencies. In August 2021, following an assessment

by MSCI ESG Ratings, Alpha Bank received an AA rating (on an AAA to CCC scale). The Bank’s performance improved also in the CDP where we received a rating of B-. This rating confirms, that the Bank recognizes the impact of climate change on its activities and its own effect on the environment, but it also reflects a commitment to participating in international sustainable development initiatives. Furthermore, Alpha Bank remained a constituent of the Financial Times Stock Exchange4Good (FTSE4Good) Emerging Index, which includes listed companies in emerging markets with a positive financial and environmental social performance. On top of this, the Alpha Bank was included in the Bloomberg Gender-Equality Index (GEI), for the third consecutive year.

Alongside our banking activity, our contribution to society continued without interruption. In the critical sector of health, the program **“Together, for better health”** continued for its eighth year, offering medical and pharmaceutical equipment and supplies to health centers on Greek islands to help address the pandemic and other medical needs. Since the launch of the Program in 2014, **more than 240,000 items of medical equipment, devices and pharmaceutical supplies** have been delivered to the local health centers of **70 islands** in Greece, providing equal access to healthcare to **833,357 citizens**. According to a **Social Return On Investment (SROI)** analysis that was conducted to measure the **social impact, every €1 invested in the program, produces value of at least €9.62.**

The Bank continued to respond promptly to the need for humanitarian aid to people stricken by floods, earthquakes or other emergencies by offering clothing and long shelf-life food supplies. We also enacted emergency measures, consisting of special arrangements and facilities to help Individuals or Entrepreneurs that have been affected, service their loan obligations and restore the damage they have suffered.

Moreover, the Bank continued to strongly support Education and Culture. Through the program **“Together, for better education”**, we supported the operation of public primary schools throughout Greece, providing modern teaching systems, books and sports equipment. Furthermore, in 2021, the award-winning initiative of the Numismatic Collection **“Nomos-Nomizo-Nomisma”** continued its journey and travelled to **8 different regions of Greece**, presenting the history of coinage and transactions to **782 students from 13 schools**. It also “travelled” abroad to the Greek Orthodox Elementary School of Naples in Italy. In September 2021, the new educational program **“Coins and Transactions. From**

yesterday to nowadays" was launched in the form of a museum kit. The program visited 4 regions of Greece and was attended by **836 students** from **8 schools**. This initiative was also extended abroad to Greek schools attended by 108 students in Brussels and in other cities of Belgium.

Once again, through the program **"Together with the children at the Museum and the Theater"**, in 2021 Alpha Bank offered the joy of creation to children hosted in institutions. In May 2021, the online educational program of the Onassis Cultural Center entitled **"Paintelling: Travelling with Symbols and Myths of Riga's Charta"**, in which children from **10** institutions participated, took place. During the Christmas holidays, art workshops were held at the Benaki Museum for **250** children of the Bank's Employees, through which they learned about the concept of a circular economy and the recycling of materials. Respectively, creative workshops for recycling and reusing were held online for **156** children hosted in institutions in Attica, Thessaloniki, Iraklio, Alexandroupolis and Samos. More than **36** events were held in which children from **21** institutions participated in Athens, Thessaloniki, Crete, Thrace and Samos.

As cultural institutions endured another challenging year, Alpha Bank remained a key supporter of these organizations and their events. Furthermore, we continued the program **"The defacements that hurt"** for the ninth consecutive year. In view of the 200th anniversary of the Greek War of Independence of 1821, the program focused on the maintenance of statues and busts that depict heroes of the war in various areas of the city of Athens. The program received the Bronze award at the Hellenic Responsible Business Awards 2021, reflecting Alpha Bank's steadfast commitment to supporting Greek culture.

Focusing on our contribution to the United Nations' Sustainable Development Goals (SDGs) and, in particular, to SDG10 (Reduced Inequalities), Alpha Bank was active in improving access and equal participation by persons with disabilities in recreational and cultural events.

In this context, we sponsored the installation of suitable accessibility facilities in cinemas for people with disabilities, as well as the availability of audio description for the visually impaired and of special SDH subtitles for the deaf or hard of hearing, including simultaneous interpretation into Greek sign language.

Indicatively, through the "Cinema for All" program, more than 10,000 of our fellow citizens have so far had the opportunity to enjoy the cinema experience, in an effort to

eliminate the exclusion that they experience in their everyday life due to the lack of appropriate infrastructure and accessible content.

Alpha Bank was named **"Best Bank in Greece"** for 2021 **for a second consecutive year, at the "Awards for Excellence 2021"** by the world-renowned financial publication **"Euromoney"**. Last year's distinction was based on the successful completion of **the landmark "Galaxy" transaction**, as well as the Bank's **strategic progress** and **solid financial resilience** throughout the Covid-19 pandemic. Moreover, **Alpha Bank's Private Bank** has been named **"Best Private Bank in Greece"** for 2021 for the fourth consecutive year at the **"Global Private Banking Awards 2021"** by the internationally acclaimed publications "Professional Wealth Management (PWM)" and "The Banker" of the Financial Times Group. This distinction is a **recognition** of the high quality of Alpha Bank's Private Banking services (**Alpha Private Bank**), which consistently enjoy the trust of the Bank's Customers in the management of their wealth. Furthermore, it highlights **Alpha Bank's commitment to providing high quality services**, by incorporating new technologies and by constantly improving our wealth management operations. Alpha Bank was also named **Superbrand** at this year's **"Business Superbrands Greece 2021-2022"** awards, confirming our leading position in the financial services sector. In addition, our mobile banking applications received **4 distinctions at the Mobile Excellence Awards 2021**. In a year when banking has become more mobile than ever, we have offered our Customers modern solutions and improved our services, in order to enable everyone to make their transactions easily, quickly and securely from their mobile devices.

Looking forward, we remain committed to mobilizing our capital, expert advice and comprehensive suite of advanced products, services and digital tools to help build a more sustainable world. To this end, we are determined to do whatever it takes to ensure sustainable business growth, economic stability, equal and fair society, protection of environment and ultimately improved quality of life for everyone.



Vassilios E. Psaltis

SUSTAINABILITY REPORT METHODOLOGY

This Sustainability Report is the 15th such Report released as an individual publication by Alpha Services and Holdings S.A. (hereinafter the “Company”) and Alpha Services and Holdings Group (hereinafter the “Group”), which is the parent company of Alpha Bank S.A (hereinafter the “Bank” or “Alpha Bank”). It has been prepared in accordance with the Core option of the internationally recognized guidelines of the Global Reporting Initiative (GRI Standards) (www.globalreporting.org) and the four key principles for defining Report content:

- 1) Stakeholder inclusiveness, 2) Sustainability Context, 3) Materiality and
- 4) Completeness.

In addition, the Report has also taken into consideration:

- The principles of Account Ability’s AA1000 Principles Standard (www.accountability.org), whose foundations are the “inclusion of Stakeholder interests in the decision-making process” (Inclusivity), the “identification of the most material issues for the Bank” (Materiality), the Bank’s “responsiveness to Stakeholder needs and expectations” (Responsiveness) and the “monitoring and measurement of the impacts of the Bank’s activities” (Impact).
- The Athens Stock Exchange ESG Reporting Guide for listed companies.
- The Sustainability Accounting Standards Board (SASB) framework.

For the 13th consecutive year, in the preparation of this Sustainability Report use was also made of the GRI’s Financial Services Sector Supplement (GRI-FSSS), the most specialized standard on the contents of reports for companies in the banking sector.

It should be noted that Alpha Bank S.A. is a société anonyme with Banking Operations as its main activity and a registered office in Athens, at 40 Stadiou Street, GR-102 52. Alpha Services and Holdings is a multi-shareholder Organization. On 31.12.2021 the share capital of the Company stood at the total amount of Euro 703,794,329.10 divided into 2,345,981,097 common, registered, dematerialized shares with voting rights, of a nominal value of Euro 0.30 each. The 2021 Sustainability Report is addressed to all Stakeholders of the Group and refers to activities during the period from January 1, 2021 to December 31, 2021, unless otherwise indicated. The report’s content is focused on Alpha Bank Greece’s activities as it constitutes 90% of the Group’s Assets base, while specific portions present consolidated information for the entire the Alpha Services and Holdings Group, including activities in Romania, Cyprus, Albania, the United Kingdom

and Luxemburg. No significant changes were introduced in the measurement methods, scope and reporting framework compared to the Bank's 2020 Sustainability Report. In some cases, comparative data has been refined, although with disclosures are provided in the relevant sections of the Report. In determining the most important issues for the Bank's sustainable development, the findings of the process for the identification of material issues (materiality analysis) carried out in 2021, were used. This Report is based on the findings of this analysis which was completed in the beginning of 2022 and has been enhanced based on the considerations of Management, of analysts and international rating agencies that assess the Bank's performance. Furthermore, the Bank has assigned the request for assurance to Deloitte Certified Public Accountants S.A. The relevant Assurance Report can be found in the last pages of the Report.

The Report was prepared by a dedicated team of Executives from various Bank Units, under the coordination of the Corporate Communications Division.

Interested parties can address queries, comments and suggestions regarding Alpha Bank's 2021 Sustainability Report to:

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Corporate Communications Division
Corporate Social Responsibility
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E-mail: csr2@alpha.gr

2019

The Chief Executive Officer signed the UNEP FI's 6 Principles for Responsible Banking

Alpha Bank was included, for the first time, in the Vigeo Eiris index listing the 100 best performing companies in emerging markets

Following an assessment by MSCI ESG Ratings, the Bank improved its score to A (on an AAA to CCC rating scale)

Alpha Bank was included for the second consecutive year in the Bloomberg Gender-Equality Index (GEI)

2020

Alpha Bank analyzed the impact arising from its portfolio and submitted for the first time the relevant self-assessment report to the international UNEP FI initiative

Alpha Bank remained in the Vigeo Eiris index listing the 100 best performing companies in emerging markets

3

Alpha Bank and Sustainable Development

2021

Following an assessment by MSCI ESG Ratings, the Bank improved its score to AA (on an AAA to CCC rating scale)

Alpha Bank was included for the third consecutive year in the Bloomberg Gender-Equality Index (GEI)

Alpha Bank conducted a new materiality analysis assessment with the participation of the Senior Management and the external stakeholders

Alpha Bank remained in the Vigeo Eiris index listing the 100 best performing companies in emerging markets

Following an assessment by MSCI ESG Ratings, the Bank maintained its AA score (on an AAA to CCC rating scale)

Alpha Bank was included in the Bloomberg Gender-Equality Index (GEI) for the fourth consecutive year, which is a major recognition of its high performance in creating a work environment of equal opportunities for both men and women

In the context of the demerger performed on April 16, 2021, Alpha Bank S.A. was renamed to “Alpha Services and Holdings S.A.” and has transferred its banking sector to a newly-established credit institution under the corporate name “Alpha Bank S.A.”. Alpha Bank S.A. is one of the largest financial Institutions in Greece. It offers a wide range of high-quality financial products and services, including corporate and retail banking, financial services, investment banking and brokerage services, insurance services, real estate management and hotel services.

The Alpha Services and Holdings Group operates in the Greek and in the international banking market; in 2021, it was present in **Cyprus, Romania, Albania, the United Kingdom** and in **Luxemburg**. It also has an extensive network of correspondents (banking institutions) in Greece and abroad.

The main Bank of the Group is Alpha Bank, which was founded in 1879 by John F. Costopoulos.

Alpha Bank, a Bank that inspires confidence and constitutes a consistent point of reference in the Greek banking system, has one of the highest capital adequacy ratios in Europe.

All activities of Alpha Bank and of the Alpha Bank Services and Holdings Group Companies, which are ultimately aimed at the Group’s growth and robustness, are governed by principles imposed by law or ethics, such as integrity and honesty, impartiality and independence, discretion and confidentiality, conscious, disciplined and reasonable risk-taking, complete, full and truthful disclosure, and contributing to society.

The Corporate Communications Division supports the Bank’s Management in matters of Sustainability, by submitting for approval related policies and strategies and by managing, coordinating, developing and promoting the Bank’s Sustainability activities, seeking to continuously improve its performance in this area.

Members of the Senior Management across the organization of Alpha Bank, meet, with the support of the aforementioned Division to ensure a coordinated action as regards the Bank’s Sustainability actions and plans. These are discussed by the Board of Directors and the Corporate Governance, Sustainability and Nominations Committee.

The Corporate Governance, Sustainability and Nominations Committee ensures proper coordination between the various support roles of the Audit Committee, Risk Management committee and Remuneration Committee. The Board of Directors approves the reporting of the Bank’s non-financial information in accordance with Greek and European legislation, with the support of the relevant Committees.

Focused on its Sustainable Development, Alpha Bank is committed to operating with responsibility, taking into account the financial, social and environmental parameters of its operation both in Greece and in the other countries where it operates. In this context, it has prepared a “Corporate Responsibility Policy”, which has been approved by the General Management and is available on the Bank’s [website](#). The Policy is planned to be updated within 2022 to further strengthen the Bank’s sustainability approach and commitment.

3.1

RESPONSIBLE BUSINESS MODEL

The Alpha Bank business model is designed to generate value for its Stakeholders. In order to develop and offer quality products and services, Alpha Bank invests in its Employees, its Branch Network and its infrastructure. It also works together with its Stakeholders in order to ensure the early identification of their needs, to operate responsibly and to offer its support to society. Alpha Bank provides a healthy work environment, in which its

Employees broaden their knowledge and skills and contribute to the development of new products and services. The Bank supports the Greek Economy, enhances its electronic services, offers products and services with strong social and environmental features and contributes to society.


TOTAL ASSETS
€ 67,398,022 th.

TOTAL DEPOSITS
€ 10,320,250 th.

TOTAL EQUITY
€ 5,786,264 th.

SHARE CAPITAL
€ 5,188,999 th.


TOTAL LIABILITIES
€ 61,611,758 th.

 **5,570**
EMPLOYEES

135,039
HOURS OF TRAINING

 **299**
BRANCHES

 **60**
NEW ATMs

 **460**
NEW ACTS

Total investment in IT systems for the development of new products and services
€ 88,203 th. ¹

46,837 MWh
OF ELECTRICITY

3,036 MWh
OF MOTOR FUELS

393
TONNES OF PAPER CONSUMED

€ 2.6
MILLION IN SUPPORT FOR SOCIETY

TOTAL DONATIONS OF RETIRED EQUIPMENT
2,529 PIECES

Financial Capital
Use of financial capital for investment in the Group's activities, including reserves generated through equity, Customers' deposits and other sources of financing.

Human Capital
Investing in Employees, in their management and personal development, aiming at improving and developing Products and Services that meet Customers' requirements.

Manufactured Capital
Investing in infrastructure for the operation of the Group (e.g. Branches, ATMs, information systems etc.).

Intellectual Capital
Investing in the development of innovative Products and Services.

Natural Capital
Use of natural resources, including energy for the operation of the Group.

Social Capital
Cooperation with Stakeholders, aiming at responsible operation and support of society.



- **Code of Ethics**
(Commitments, Principles and Obligations)
- **Activities**
Private and Business Banking
Asset Management and Brokerage Services
Investment Banking and Treasury
- **Other Activities**
(Real Estate Management)

Corporate Responsibility Strategy

Together for the Market	Together for our People	Together for the Environment	Together for the Society
-------------------------	-------------------------	------------------------------	--------------------------

Responsible Operation

¹ THE QUANTITATIVE DATA OF THE BUSINESS MODEL REFER TO ALPHA BANK S.A. ¹ THE RESPECTIVE AMOUNT IN 2020 WAS EURO 130,000 th.



Financial Capital

Offering banking and investment Products and Services, supporting the Greek Economy.

Human Capital

Providing a healthy work environment, Employees with knowledge, skills and experience.

Manufactured Capital

Better infrastructure for Customer service and the provision of Products and Services.

Intellectual Capital

Strengthening advisory services, extension of electronic services to meet Customers' changing needs.

Natural Capital

Integrating environmental criteria in granting credit; financing investment projects with environmental benefits, environmental product offering, improving the Group's energy efficiency and reducing CO₂ emissions.

Social and Relationship Capital

Maintaining Branch Network operation in sparsely populated and economically disadvantaged areas, offering social contribution services and increase in Employee volunteering.

TOTAL TAXES PAID

€ 88.4 million

TOTAL AMOUNT OF EMPLOYEE SALARIES

€ 205,978 th.

TOTAL EARNINGS

€ 1,130,867 th.

TOTAL BUSINESS AND PRIVATE LOAN BALANCE

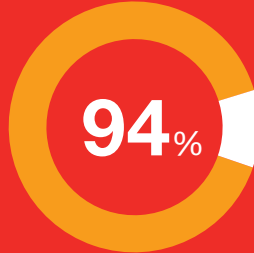
€ 33,413 th.



160

BRANCHES

feature an "e-corner"



94% of cash transactions carried out through digital networks

11

Branches

in sparsely populated areas

46

ATMs

7

islands supported under the program "Together, for better health"



24.5%

decrease in drinking water consumption per square metre

€ 161 million

for new RES projects

420 blood units

0

convicting judgments against the Senior Management for human rights violations.

0

Total amount paid to Shareholders through dividends

Total amount of loans approved for "green solutions" products

8.9 million

9

€

OUTPUTS

3.2

IDENTIFICATION OF MATERIAL ISSUES

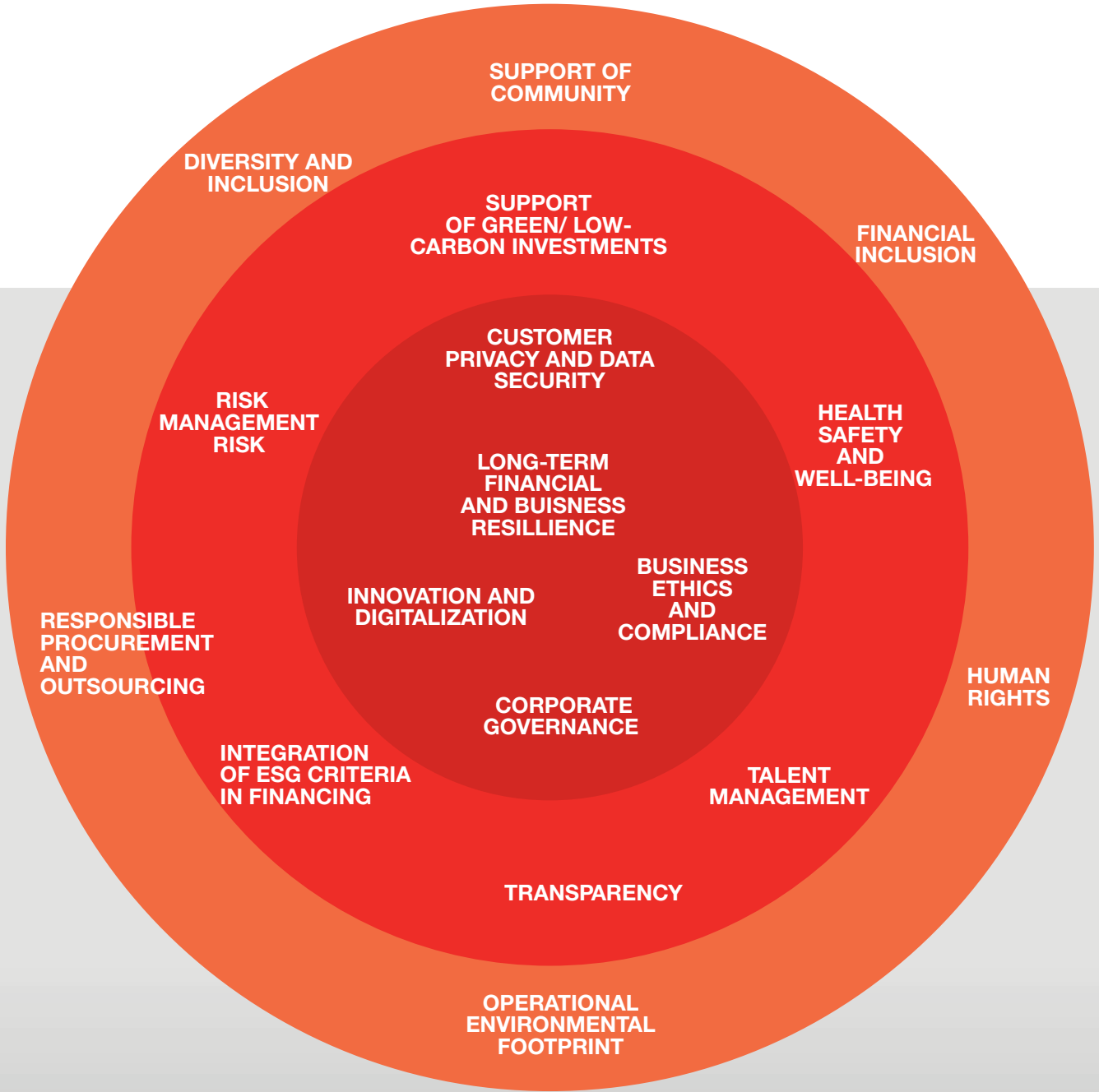
In 2021, Alpha Bank performed a new process for the identification of the most significant issues for its responsible operation (materiality analysis), with the involvement of its Stakeholders and Members of its Senior Management, in accordance with best practices (i.e. GRI Standards) and the “double materiality approach”.

The Senior Management of the Bank ranked the identified material issues based on their level of impact on the Company’s overall business performance, as well as on the economy, society and environment, taking into account its policies, actions and the results of existing practices. In total, **4,216** representatives from all Stakeholder groups participated in the materiality analysis process,

via an online questionnaire. The methodology and final analysis were presented to the Corporate Governance, Sustainability and Nominations Committee prior to approval by the Executive Committee.

The issues assessed and the assessment results are presented in the graph below.

ALPHA BANK MATERIALITY MATRIX



At the centre of the graph above, are presented the impact issues which the Bank prioritizes and considers key for its strategy formation. In the outer layers are located important impact issues for which the Bank has adopted initiatives and set targets. The closer an impact issue to the centre of the graph the more action the Bank is taking to improve its performance.

According to the analysis, five issues have been identified as most material (the ones presented in the centre of the graph above). For these prioritized issues Alpha Bank is committed to achieving high performance. At the same time, all the issues presented in the above graph are significant for Alpha Bank (including those located in the outer layers of the graph) and therefore it adopts relevant actions, monitors and reports all information comprehensively.

Issues such as Responsible Procurement and Outsourcing, Human Rights, Support of Community, Financial Inclusion, Health Safety and Well-being and Operational Environmental Footprint are considered as lower impact issues, as the existing measures and practices applied have minimized any potential negative impacts. It is important to note that Alpha Bank recognizes the significance of all 17 material issues and takes specific measures to address them all through its management practices.

3.3 STAKEHOLDERS

The Bank recognizes as its Stakeholders the natural and/or legal persons who/which, either directly or indirectly, are connected to, and affect or are affected by the Bank’s decisions and its operation. Based on the relevant laws, its daily operations, the

existing policies and procedures and the Group’s corporate governance strategy, Alpha Bank has recognized four distinct Stakeholder groups:



DIALOGUE AND COOPERATION IN ACTION

The Bank seeks to engage in an ongoing dialogue and collaboration with its Stakeholders, in order to understand and, as far as possible, respond to all their expectations, needs, concerns and requests. The means and the manner in which the Bank responds to the expectations of Stakeholders are presented below.

ANALYSTS AND INVESTORS

Communication with analysts and investors is coordinated by the Investor and Analyst Relations Division and the Back Offices - Investments Division. Analysts and investors are provided with full and prompt information via specific sections on the Bank’s website (“Investor Relations” - “Economic - Markets Research”), where relevant announcements are posted, together with the Financial Statements of the Bank and the Group (quarterly, biannual and annual). Finally, analysts and investors are informed of the Bank’s annual results via its Business Review and its Sustainability Report, while they also participate in the Bank’s ordinary and extraordinary General Meetings.

The most material issues for the Analysts and Investors is the Transparency.

EMPLOYEES

To ensure effective communication with Employees, the Bank has established the Human Resources Business Partners (HRBP) Functional Area whose Officers constitute the immediate contact persons for the Employees of their assigned Units who can discuss with them any issue (work-related or personal) they might have and the #stayconnected platform which is a direct communication point with Employees. The Employees is also provided with information via the monthly online internal newsletter

“MAZI” (“Together”) as well as via announcements posted on the Alpha Bank Intranet, whenever any issue arises.

The most material issue for the Bank’s Employees is the Customer Privacy and Data Security.

SOCIETY

Via its business activity, Alpha Bank contributes to economic stability and growth. Therefore, it is often involved in a dialogue and in consultations with State authorities, both locally and at European level. The Bank also supports public administration services, local organizations and foundations by donating new or withdrawn office, electronic or other equipment and other supplies (food supplies, medication, books, computers etc.). Alpha Bank communicates with representatives of the local communities primarily via its Branches and ensures that they are provided with the best possible service, while at least once a year it holds meetings with the competent body representatives in order to exchange views and jointly plan relevant programs and actions. The Bank actively participates and is represented in Committees and Boards of the Hellenic Bank Association (HBA), the Hellenic

Advertisers Association, UNEP FI and the Hellenic Network for Corporate Social Responsibility as well as in other committees and associations in order to understand the issues of concern for the business community and take action with a view to safeguarding the interests of the banking industry.

The most material issue for the Society is the Customer Privacy and Data Security.

CUSTOMERS

The Bank pays great attention to ensuring its Customers' satisfaction, and to providing high-quality products and services. The Bank's Customer Service Division is in charge of Quality Assurance and is committed to fulfilling these objectives. The methods applied by the Bank for measuring Customer satisfaction and monitoring quality in the services available to them include Customer Satisfaction Surveys, Communication and Marketing Surveys and Key Performance Indicators (KPIs) at all points of contact with Customers.

Finally, the Bank ensures the high level of quality provided to Customers through the centralized handling of complaints and provides information to Customers via the Business Review and the Sustainability Report, both of which are published annually.

The most material issue for the Bank's Customers is the Customer Privacy and Data Security.

3.4

CONTRIBUTION TO THE ACHIEVEMENT OF THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

In 2015, the United Nations (UN) announced the adoption of the 17 Sustainable Development Goals (SDGs) included in the UN “Agenda 2030”. Their objective is to achieve economic progress and prosperity for all, while ensuring social justice and caring for the environment. Alpha Bank is indirectly contributing to the promotion of all SDGs and, through its services, products and activities, it is also directly contributing to the achievement of specific SDGs.

The Bank mapped its contribution to the achievement of the 17 SDGs, taking into account both the positive and the negative impact of its value chain. An analysis identified nine key Sustainability goals on which the Bank focuses in the activities it implements or plans to implement in the future. The nine SDGs for Alpha Bank are presented below.





**United Nations
Sustainable
Development
Goals
with significant
contribution
from Alpha
Bank**



Alpha Bank's contribution to the Sustainable Development Goals identified as most closely related to its activities

Contribution to Sustainable Development Objectives	Relevant Sections of the Report Containing Information on Related Alpha Bank Activities
 <p>▼ Improvement of the quality of health services in the Greek islands Alpha Bank contributes to improving the quality of health services on Greek islands through the program “Together, for better health”. More specifically, the Bank offers medical and pharmaceutical equipment and supplies to the islands’ local Health Centers, thus helping cover basic medical needs of the local residents and reducing the need for them to travel to bigger islands for health issues.</p>	<p>Support for Social Needs</p>
 <p>▼ Promotion of learning opportunities Quality education is a fundamental principle for the improvement of people’s lives and sustainable development. The Bank supports in practice not only the continuous education of its Employees but also, in a broader sense, the efforts to enhance education for all, through partnerships, events and sponsorships in the countries it is present.</p>	<p>Integration of ESG Criteria in Financing Talent Management Support for Social Needs</p>
 <p>▲ Enhancing Gender Equality Alpha Bank promotes gender equality inside and outside of the organization. It aims to enhance gender diversity in the Board of Directors and Management and promote equality and diversity within its employees. Moreover, it finances and launches equality initiatives and programs to promote gender equality within the society.</p>	<p>Corporate Governance Human Rights Diversity and Inclusion</p>
 <p>▼ Protection of water resources Alpha Bank promotes the rational use of water in its Buildings and Branches and ensures that the projects it finances do not affect water resources. It also provides information to Employees on how to use water correctly, while, by adopting the “Environmental and Social Responsibility Risk Management Policy on Legal Entities Lending”, it checks that the projects it finances do not adversely affect water resources.</p>	<p>Risk Management Management of other Environmental Impacts from Alpha Bank's operation</p>
 <p>▼ Support of economic growth 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 means allows remote access to financial services for all Customers. It also ensures a suitable and safe workspace for its Employees.</p>	<p>Long-term Financial and Business Resilience Financial Inclusion Innovation and Digitalization Supporting Households and Businesses Integration of ESG Criteria in Financing Support of Green/ Low-carbon Investments Talent Management Health, Safety and Well-being</p>
 <p>▼ Support for industry and infrastructure development Sustainable industry and strong infrastructure are key pillars of growth for any economy. As one of the largest Greek financial sector groups, the Alpha Bank Group is constantly assisting new industries and businesses by providing financial services and products whose aim is to support them and promote innovation.</p>	<p>Supporting Households and Businesses Support of Green/ Low-carbon Investments</p>

Alpha Bank's contribution to the Sustainable Development Goals identified as most closely related to its activities

Contribution to Sustainable Development Objectives	Relevant Sections of the Report Containing Information on Related Alpha Bank Activities
 <p>▼ Support for the development of sustainable solutions for cities and communities 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 in the Region of Epirus and the Peloponnese.</p>	<p>Supporting Households and Businesses</p> <p>Integration of ESG Criteria in Financing</p> <p>Support of Green/ Low-carbon Investments</p>
 <p>▼ Reduction of waste generation and promotion of the principles of the circular economy Alpha Bank focuses on responsible consumption and production, through the rational management of the waste it generates, applying the environmental motto “reduce, reuse, recycle”.</p>	<p>Management of other Environmental Impacts from Alpha Bank's operation</p>
 <p>▲ Investing in activities dealing with climate change</p> <p>▼ Reduction of environmental effects from the Bank's operation Taking action to combat climate change, Alpha Bank makes targeted investments in the environment and in renewable energy sources. In parallel, it seeks to reduce its environmental footprint and raise awareness of the issues related to climate change, through actions, events and sponsorships.</p>	<p>Risk Management</p> <p>Innovation and Digitalization</p> <p>Integration of ESG Criteria in Financing</p> <p>Operational Environmental Footprint</p>
 <p>▼ Enhancing the implementation of regulations governing the Bank's operation</p> <p>▼ Reduction of the impact of potential risks from the Bank's operation</p> <p>Alpha Bank promotes the development of effective, responsible and transparent institutions at all levels. As part of its continuous effort to consistently meet the expectations of its Customers and the State, the Bank has introduced procedures to ensure the strict application of the regulations and decisions of the Authorities responsible for the financial sector. Its position towards corruption and bribery is firm and, for this reason, it has established a system of relevant policies and control mechanisms to minimize such risks. To avoid personal data breach incidents, Alpha Bank applies best management practices, which it also updates on a regular basis in accordance with national and international regulations. For the Bank, meeting personal and business needs is a priority and it thus provides quality services to all its Customers without exception, protecting the legal interests and human rights of all.</p>	<p>Business Ethics and Compliance</p> <p>Risk Management</p> <p>Human Rights</p> <p>Customer Privacy and Data Security</p> <p>Transparency</p> <p>▲ maximization of positive impact</p> <p>▼ minimization of negative impact</p>



3.5

COLLABORATION AND ESTABLISHMENT OF RELATIONSHIPS TO ACHIEVE THE GROUP'S STRATEGY

The Bank participates and is represented in a number of associations and organizations that address major issues of concern for 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, Alpha Bank signed the six **Principles for Responsible Banking**, which were developed as an international initiative of the United Nations - Environment Programme Finance Initiative (UNEP FI), thus confirming in practice its commitment to create a sustainable banking system.

3.6

ALPHA SERVICES AND HOLDINGS' RATINGS BASED ON ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) CRITERIA

Alpha Services and Holdings is assessed by international analysts and rating agencies as regards its performance in sustainable development issues, i.e., issues related to the environment, society and corporate governance (ESG).

In 2021, the Corporate Communications Division collaborated with the Bank's Divisions in order to ensure that the requirements of the analysts and

international rating agencies assessing the Bank's performance on ESG issues would be met in the best possible way.

ESG ratings	Alpha Services and Holdings performance				
Year	2017	2018	2019	2020	2021
MSCI ESG Rating (rating scale: CCC-AAA)	BB	BBB	A	AA	AA
FTSE4Good Emerging Index	●	●	●	●	●
ISS ESG Quality Score ¹ (score 1-10; 1 indicates lowest risk and best transparency)		E: 2 S: 2 G: 8 November 2018	E: 1 S: 2 G: 9 October 2019	E: 1 S: 2 G: 4 December 2020	E: 1 S: 2 G: 6 December 2021
Vigeo Eiris Best Emerging Market Performers			●	●	●
Climate Change CDP	C	B	C	C	B-
Bloomberg Gender Equality Index		● (Index 2019)	● (Index 2020)	● (Index 2021)	● (Index 2022)
ATHEX ESG Index					●

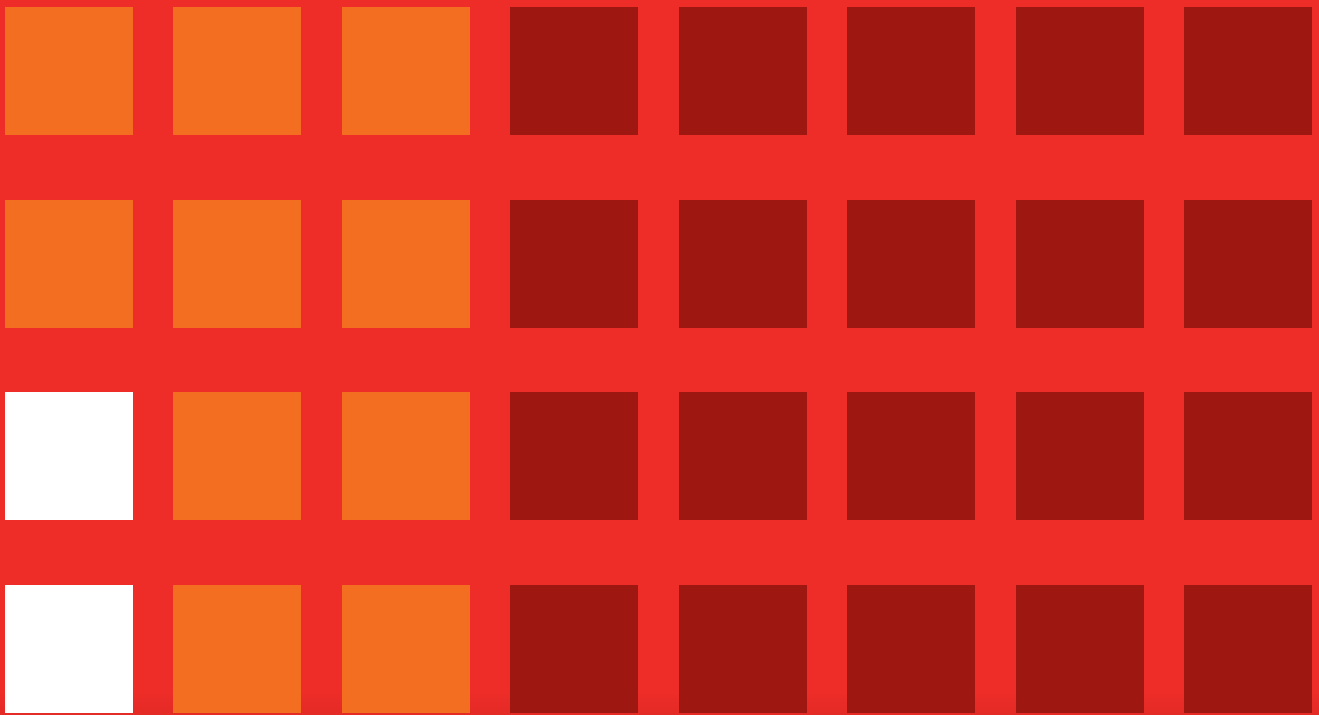
¹The ISS rating is a comparative rating, which fluctuates due to changes in the market, rather than the sustainability performance of the company.

3.7

2021 PERFORMANCE AND 2022 SUSTAINABLE DEVELOPMENT OBJECTIVES

Alpha Bank sets short-term, medium/long-term targets, which reflect its steady and gradual approach to the implementation of its policy and its commitments and priorities in the field of Sustainability.

This section presents the total achievement level for the targets set for 2021, as well as the targets for 2022 or later by subject, according to the strategic approach of the Bank and the structure of the Report. The detailed targets set for 2021, by subject and their achievement level are presented in the Annex of the Report.



2

10




20











NOT ACCOMPLISHED*

IN PROGRESS

ACCOMPLISHED

*Due to the pandemic these targets have been withdrawn or postponed

Category	Short-Term Targets	Medium-Term Targets (UNEP PRB Targets)
<p>ALPHA BANK & SUSTAINABLE DEVELOPMENT</p> 	<p>Enhancement of the Corporate Responsibility Policy</p> <p>Enhance disclosures to SASB and TCFD, standards</p> <p>Incorporation of sustainability criteria in the Company's policies and development of solutions that will support the clients in managing their transition to sustainable operating models</p> <p>Reduction of the Company's direct environmental footprint and upgrading internal Standards.</p> <p>Reduction of the Company's direct environmental footprint and upgrading internal Standards.</p>	<p>Continue the implementation of the UNEP Finance Initiative Principles for Responsible Banking (PRB)</p>
<p>THE BANK</p> 	<p>Workshops for Bank Officers appointed Personal Data Protection Coordinators at Organization units that process Personal Data and are responsible for the Protection of such Personal Data</p> <p>Update of the Privacy Notice for the Group Companies.</p> <p>Development of ESG Division</p> <p>Review of the Company's Corporate Governance Documents</p> <p>Provision of further specialized training for the Members of the Board of Directors</p> <p>Further enhancement of gender diversity in the Board of Directors and Management</p>	<p>Continuous improvement of the Bank's sustainability structure and mechanisms as suggested by the UNEP-FI's Principle 5 - "Governance & Culture"</p>
<p>RESPONSIBLE OPERATIONS</p> 	<p>Develop Sustainable Finance strategy</p> <p>Integration of ESG principles and of sustainable finance goals into the Corporate Governance Framework and implementation thereof into the operation of the Bank</p> <p>Inclusion of SFDR characteristics and filtering within Alpha Bank's funds informative platform</p> <p>Incorporate ESG criteria into lending and investment policies</p> <p>Inclusion of responsible investments in Customers' total investment portfolio</p> <p>Issue of Green Bond</p> <p>Issue of Impact Investing</p>	<p>Decrease the funding of activities that have negative effects on the intensity and pollute the water of 2% by 2030</p> <p>Increase of the ESG related products assets (such as Green Bonds) by 5% on a yearly basis or 25% cumulative until 2025</p>

Category	Short-Term Targets	Medium-Term Targets (UNEP PRB Targets)
	<p>Training material on SFDR targeting distribution networks</p> <p>Further internal training of distribution networks (Private Banking, Alpha Gold) concerning specialization about responsible investment in general or specific responsible investment products</p>	<p>Increase of Alpha Green Loans Products penetration to double the 2020's percentage of Total New Disbursements by the end of 2022</p>
	<p>Launch commercial ESG initiatives (part of RRF business plan)</p>	<p>Increase our funding of Renewable Energy Systems ("RES") of € 40 million equivalent to approximately 70 MW by 2025</p> <p>Development of products and financial instruments in cooperation with European Institutions in agricultural sector aiming to reach 5% of new disbursements by 2025</p> <p>Reach a 12 percentage points increase in the branch accessibility to persons with mobility disabilities by 2025</p>
<p>EMPLOYEES</p> 	<p>Launch Employer Value Proposition to attract new talent</p> <p>Enhancement of internal inclusivity and diversity in order to create an attractive working environment</p> <p>Further enhancement of gender diversity in the Board of Directors</p>	<p>Increase our Youth Hiring's by 20% by 2025</p>
		<p>Design a Corporate Responsibility program to support young people and entrepreneurship by 2025</p>
<p>ENVIRONMENT</p>    	<p>Additional ISO certifications for environmental management, GHG reporting, Health & Safety</p> <p>Ensure the greatest possible knowledge of the practices used by our Suppliers regarding ESG and the proper management of our active Register of Suppliers</p> <p>To further reduce the Bank's environmental footprint, through a series of actions, the main being to reduce Electricity consumption by 5% in comparison with 2021</p> <p>Reduction by 1.5% of total paper use</p>	<p>Continue to procure 100% renewable electricity for all our buildings and branches until 2025</p> <p>Reach 30% annual rate of recycled vs used toners by the end of 2025</p> <p>Reduce our annual rate of paper usage by 7% until the end of 2025</p>
<p>SOCIETY</p>     	<p>Launch of a new Financial Literacy Program</p> <p>Collaboration with cultural Institutions in order to safeguard equal access for everyone to cultural spaces</p> <p>Develop gender Equality Initiatives and programmes</p> <p>Further development of Alpha Bank's social impact programs</p>	

Relevant to higher impact issue
Relevant to medium impact issue
Relevant to lower impact issue

2019

2020



The fraud assessment and control framework was strengthened

A new advanced Operational Risk Platform was launched.

A new Anti-Fraud Platform was launched and the reporting systems were updated

Alpha Bank was certified in accordance with ISO 14001

The IT Systems Division was certified in accordance with ISO 20000-1

Enhanced gender representation at the Board of Directors

Further enhancement of the independence of the Board of Directors, with the appointment of two additional Independent Non-Executive Members

4

The Bank

2021

Extension of the ISO 27001 (Information Security Management System) and upgrade of the ISO 20000-1 (IT Services Management System) certifications

Participation in the EU Horizon 2020 FINSEC program for the development of new security incident response technologies for financial institutions

A new Corporate Governance, Sustainability and Nominations Committee was established.

Enhanced gender representation at the Board of Directors

The Information Security Management System was updated to incorporate the requirements of new standards: ISO27701 (privacy information management), ISO27017 (information security controls for cloud services) and ISO27018 (protection of personally identifiable information in public clouds)

Two major Cyber exercises were executed (Threat Intelligence-based Ethical Red Teaming and a Ransomware Resiliency Review) which included a Crisis simulation with the participation of the Management.

4.1

LONG-TERM FINANCIAL AND BUSINESS RESILIENCE



Alpha Bank is one of the four systemic banks in Greece and, as such, its economic performance has a broader effect on the country's economy. The Bank's optimal performance is the utmost priority for its Management. In 2021, Alpha Bank continued to consistently implement its Strategic Plan and was able to deliver on its ambitious targets.

The Bank focuses its activities on its Customers, offering high quality products and services, using a more effective service platform. In this manner, it supports the real economy while generating maximum value for its Customers and Shareholders.

In May 2021, the updated Strategic Plan "Project Tomorrow" was announced, which includes a series of strategic initiatives intended to drive future performance. Strategic priority (as per Project Tomorrow) is to capture the opportunity to participate in the anticipated credit growth for the Greek banking sector, that is expected to be driven by EU's Recovery and Resilience Facility (RRF) funds and the investments that these funds will mobilize. Capturing a fair market share of that growth will allow Alpha Bank to reach higher profitability levels sooner, while the targeted NPE reduction, under the updated Strategic Plan and the transformation plan that will allow the achievement of a low level of NPEs, a normalized cost of risk and a lean cost base will support reaching a 10% Return on Tangible Book Value (RoTBV) by 2024.

The Strategic Plan is based on the following key initiatives:

- The revenue increase driven by asset-growth initiatives, which follows the Bank's ambition to support the anticipated recovery of the Greek economy by utilising the EU RRF funds and to capture the full potential of the anticipated credit growth opportunity stemming from this recovery, enhancing both the Net Interest Income from performing exposures and the Fee and Commission Income for the Bank.

- The NPE initiatives, aside from Project Galaxy (completed in June 2021) Project Cosmos (completed in September 2021), and Project SKY (binding agreement signed in February 2022) include a series of other transactions enabling the Bank to achieve a NPE ratio of 7% by the end of 2022, while targeting an NPE ratio of 2% by the end of 2024. In addition, the NPE initiatives include Alpha Bank's ongoing organic NPE reduction (i.e. cures, debt forgiveness, collateral based recoveries and other closing procedures). After the successful completion of the NPE Initiatives, the Bank expects to be able to achieve significantly reduced cost of risk levels and improved asset quality levels on par with other European banks, while maintaining a solid capital position above the applicable minimum capital requirements.

- The core operations efficiency enhancement initiative, represents Alpha Bank's aim to achieve operational excellence by focusing on core commercial banking activities, executing on business and retail banking growth strategy, increasing efficiency and reducing operating costs throughout the organization. The further targeted reduction of NPEs is also expected to allow reduction of the NPE management associated costs, by more than € 100 million, until 2024
- The asset-light fees and commissions income growth initiative, is primarily based on a strategy to grow the fee income from Wealth Management and Bancassurance products and services. We expect to benefit from an anticipated growth in the affluent segment, supported by macro driven demand for asset management products and services, while for Bancassurance products the new exclusive partnership with Generali is expected to enable growth, in combination with an anticipated increase

in demand for Bancassurance products.

- The growth of the international presence in Romania, where the banking sector is relatively underpenetrated and has a strong growth outlook (as the country is also a significant EU RRF funds' beneficiary).

It is important to highlight that Alpha Bank's Transformation Plan is currently in progress and is expected to be the key enabler of rapid and successful change, driving the bank towards a more flexible and efficient business and operating model. The Plan aims at creating a Bank that is more simplified, more innovative and ultimately more resilient and profitable. It is not just a vehicle for achieving financial goals and creating value for the Shareholders. It is a Plan that would intervene in the core banking and will, after years of crisis, bring attention back to the people, to society, to the Customers and to the Bank's Employees. More specifically, the Plan seeks to achieve a higher level of services with modern products for Customers, to minimize bureaucracy, to reduce costs and to increase efficiency and organizational effectiveness.

The main corporate events in 2021 were:

- Alpha Bank was named "Best Bank in Greece" for 2021 for the second consecutive year, at the "Awards for Excellence 2021" by the international financial publication "Euromoney". This year's distinction was based on the successful completion of the landmark transaction "Galaxy" as well as on the Bank's strategic progress and solid financial resilience throughout the Covid-19 pandemic.
- Alpha Services and Holdings S.A., the 100% parent company of Alpha Bank S.A. ("Alpha Bank"), successfully completed the offering of 800,000,000 new ordinary shares of a nominal value of Euro 0.30 each to institutional investors pursuant to a private placement outside of Greece ("International Offering") and a public offering for retail and qualified investors in Greece ("Public Offering").
- Alpha Bank successfully placed a Euro 500 million Tier 2 bond with a diverse range of institutional investors. This transaction marks the second consecutive issuance for Alpha Bank supporting the tightest priced Tier 2 capital layer among Greek financial institutions.
- Alpha Bank announced the entry into a definitive agreement with Davidson Kempner over the Euro 10.8 billion Galaxy portfolio and the sale of 80% of Cepal Holdings. This is the second largest rated NPE securitization in Europe at a Euro 10.8 billion Gross Book Value.

**DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED
BY THE ALPHA SERVICES AND HOLDINGS GROUP***

 Amounts for 2021
(in Euro thousand)

Total income	-228,074
- of which: Interest Expenses from Liabilities to Credit Institutions	13,984
- of which: Interest Expenses from Liabilities to Customers	46,970
- of which: Interest Expenses from our Bonds and other loan liabilities	2,593
DIRECT ECONOMIC VALUE GENERATED	-228,074
General administrative and other expenses and depreciation	769,358
- of which: Other Taxes - Charges and fines	91,685
- of which: Sponsorships	2,820
Employee fees and expenses (including Cost/Provision for compensations under the voluntary separation scheme)	504,447
Dividends	0
Income taxes	58,242
ECONOMIC VALUE DISTRIBUTED	1,215,563
UNDISTRIBUTED ECONOMIC VALUE	0

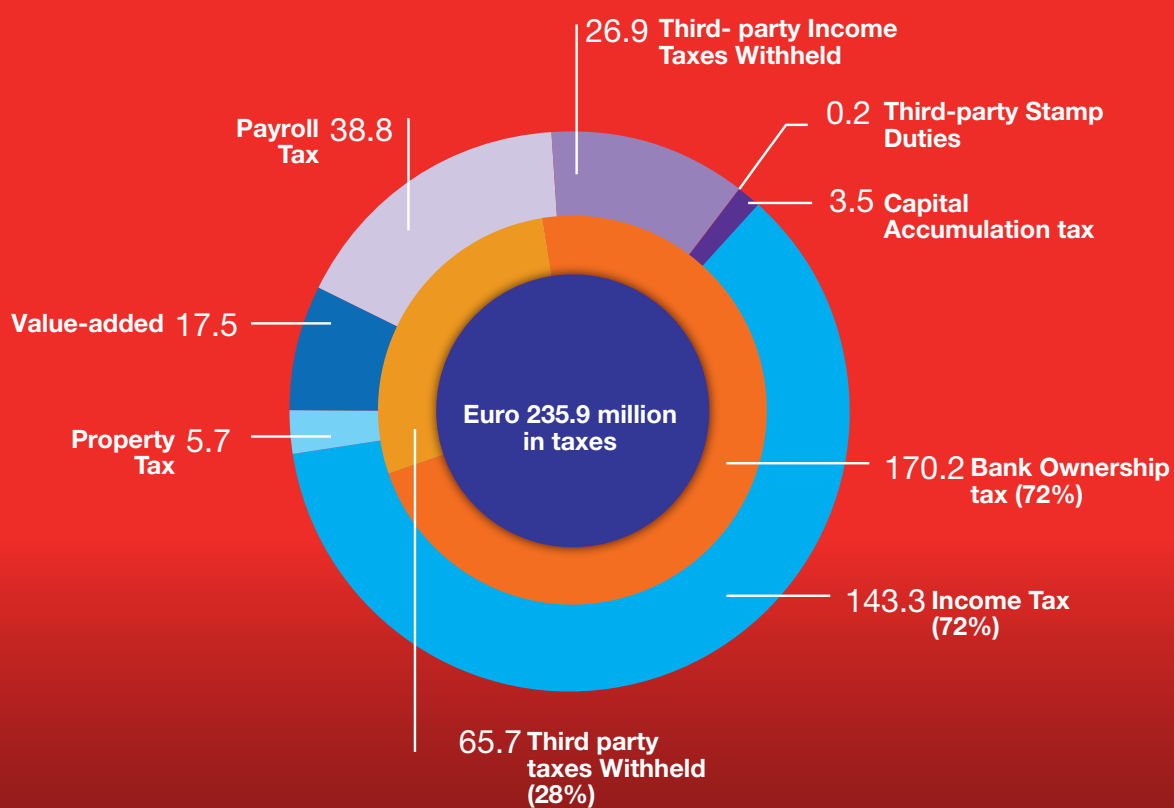
The Group has established a Tax Risk Management Policy which concerns the management of tax risks arising for the Bank and the Group Companies in Greece and abroad. The Policy is reviewed by the Audit Committee and approved by the Board of Directors. Its primary objective is to specify the operational framework and the necessary procedures for tax risk management applied within the Group. The Policy is in accordance with the recommendations of the Organization for Economic Co-operation and Development on responsible business behavior globally (OECD

Guidelines for Multinational Enterprises). The Group attaches particular importance to the principle of transparency with full disclosure of all events to the tax administration and to external auditors. Furthermore, the Group has established a Transfer Pricing Policy which aims to determine the pricing process of transactions among Companies belonging to the Alpha Bank Group. Its primary purpose is to determine the operating framework as well as the required documentation procedures to be implemented within the Bank and within Group Companies in Greece and abroad.

*The Direct Economic Value Generated at Alpha Bank level reached EUR 1,178,327 (Total Income), while the Total Economic Value Distributed amounted to EUR 569,185 (consisting of General administrative and other expenses and depreciation EUR 370,873 (of which: Other Taxes - Charges and fines EUR 49,798 and Sponsorships EUR 2,654), Employee fees and expenses EUR 198,312, Dividends EUR 0 and Income taxes EUR 0). Based on the above, the Undistributed Economic Value amount to EUR 609,142

The tax years of the Alpha Services and Holdings Group are presented in more detail in the Annual Report 2021.

Tax paid in 2021*



* The numbers disclosed in the above diagram refer to Alpha Bank S.A. and Alpha Services and Holdings S.A.

Response to the Covid-19 Pandemic

Value creation for financial institutions is, inherently, closely tied to the level of economic activity in the countries where they operate as well as to the overall financial environment. It is therefore inevitable that exceptional events, such as the current Covid-19 pandemic, which cause a severe strain on individual businesses and the economy at large, will also have a significant impact on the financial institutions. The deceleration of economic activity caused by the pandemic has created a series of effects, such as reduced turnover and profits for businesses and/or loss of income for Employees in affected sectors, which in turn has impacted the ability of both businesses and individuals to meet their obligations for loan repayments.

However, a number of factors ensure that financial institutions can exhibit resilience against such impacts. Alpha Bank has been consistently performing well in relevant stress tests, demonstrating the resilience of its business model and its prudent management of financial resources, maintaining healthy capital and liquidity buffers and avoiding exposure to excessive or uncontrolled risks.

The European Banking Authority has taken decisive measures to assist Banks in continuing to support their Customers during the Covid-19 pandemic.

The issued guidelines on the implementation of payment moratoria for Customers affected by the crisis have provided an effective framework for Banks to assist their Customers without incurring severe losses. Additionally, a temporary relaxation of capital requirements has been applied, allowing banks additional capacity to support businesses and households to financially recover.

Capital Adequacy

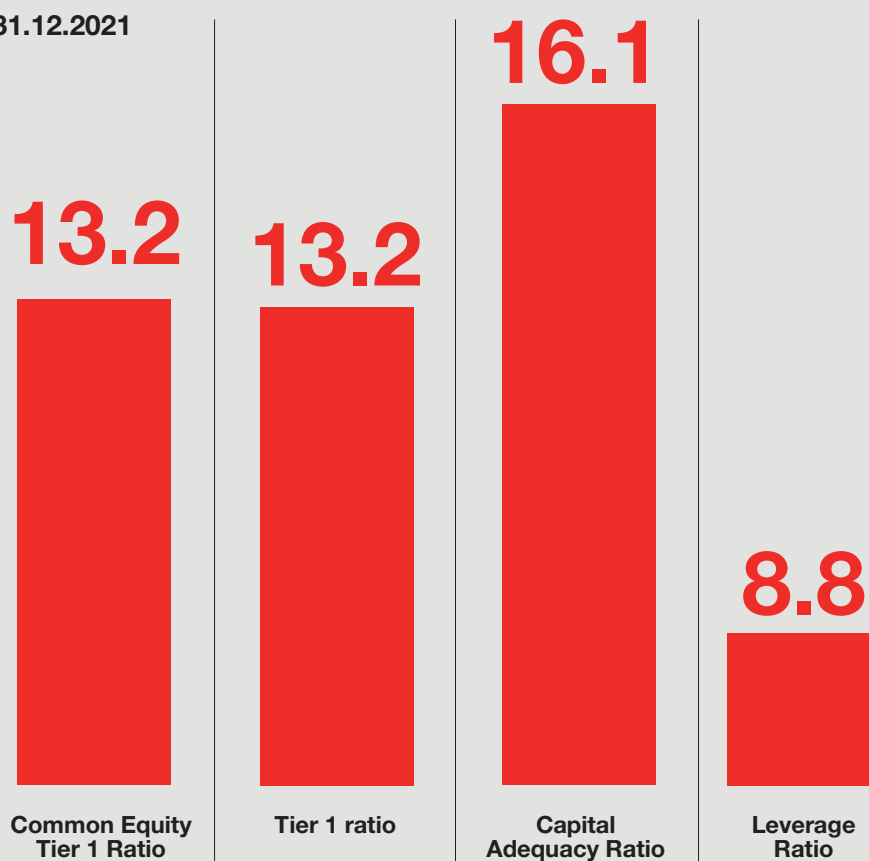
The Group's policy is to maintain a strong capital base in order to safeguard the Bank's growth and retain the trust of depositors, Shareholders, markets and business parties.

The capital adequacy is supervised by the European Central Bank (ECB) Single Supervisory Mechanism (SSM), to which reports are submitted on a quarterly basis. The minimum ratios (common equity, Tier 1 capital and capital adequacy) for the Group are set in accordance with the applicable institutional framework. The Capital Adequacy Ratio is calculated in accordance with the applicable transitional provisions. The Capital Adequacy Ratio compares the Group's regulatory capital with the risks undertaken by the Group (risk-weighted assets). Due to the Covid-19 pandemic, the European Banking Authority (EBA) and the ECB announced that banks are allowed to temporarily deviate from the regulatory capital thresholds for European Banks until the end of 2022.

The Group ratios as at 31.12.2021 are shown in the following table:

**Alpha Services and Holdings S.A.
Consolidated Ratios**

31.12.2021



The impact of the full implementation of IFRS 9 and Basel III is estimated at 2.3% with the total capital ratio reaching 13.8% on 31.12.2021, at Group level.

Share Capital Increase and Issue of Tier 2 bond

As part of the strategic capital management during 2021, Alpha Services and Holdings S.A. successfully placed on March 4, 2021 a Euro 500 million Tier 2 bond. The subordinated bond has a 10.25-year maturity and is callable anytime between year 5 and year 5.25 with a coupon of 5.5%. The bond is listed on the Luxemburg Stock Exchange – Euro MTF Market.

Furthermore, on July 2, 2021, Alpha Services and Holdings S.A. offered Euro 800 million of new common shares to further strengthen its capital ratios.

2021 EU-wide Stress test

Following the postponement of the 2020 Stress Test due to the outbreak of the Covid-19 pandemic, the European Banking Authority (EBA) launched the 2021 EU-wide Stress Test on January 29. The Stress Test was conducted based on a static balance sheet approach under a baseline and an adverse macro scenario with a 3-year forecasting horizon (2020-2023). The exercise will be used as an input in the Supervisory Evaluation Process (SREP). The results of the exercise were published on July 30, 2021. According to the results, the Group concluded successfully the 2021 EU-wide Stress Test under both scenarios.

More specifically:

- Under the baseline scenario, the capital generation for the 3-year period was 2.8% fully absorbing the 2.4% IFRS 9 phase-in, resulting in 2023 to a CET 1 fully loaded ratio of 17.3%, while the 2023 Leverage ratio (fully loaded) reached 13.0%.
- Under the adverse scenario, the 2023 CET 1 transitional ratio stood at 8.3%, largely driven by the

negative impact of Credit Risk, with the lowest point of CET 1 fully loaded at 8.1%, in 2022. The 2023 Leverage ratio (fully loaded) reached 6.1%.

The Stress Test methodology does not take into account capital strengthening (i.e. the Tier II issuance and the Share Capital Increase) and balance sheet de-risking (i.e. the Galaxy Transaction) as well as events which occurred after December 31, 2020. Pro-forma¹ with the Share Capital Increase for the baseline scenario, the 2023 CET 1 fully loaded ratio reached 19.1%, while the 2023 Leverage ratio (fully loaded) came to 14.4%. Under the adverse scenario, the 2023 CET 1 fully loaded ratio stood at 10.2%, while the 2023 Leverage ratio (fully loaded) reached 7.6%.

Liquidity

The Group has not suffered any adverse change due to the Covid-19 pandemic as regards its ability to draw liquidity from European funding mechanisms and interbank repurchase agreements (repo).

The Bank's liquidity ratios continue to improve.

Within 2021 the Bank increased its liquidity buffers and the Liquidity Coverage Ratio (LCR), mainly due to the increase of customer deposits and the issuance of Minimum Requirement for own funds and Eligible Liabilities (MREL) eligible bonds. Both the Liquidity Coverage Ratio and the Net Stable Funding Ratio (NSFR) stand comfortably above the regulatory limits. On 31.12.2021, the consolidated LCR and NSFR stood at 196% and 113% respectively.

For more information on the Bank's financial data see the Annual Report 2021.

¹The pro-forma calculations were conducted by the Bank and have not been quality assured by the ECB as part of the Stress Test exercise.

4.2

CORPORATE GOVERNANCE



For Alpha Services and Holdings Group, 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.

Alpha Services and Holdings S.A., following a resolution of the Board of Directors and in order to be in compliance with article 17 of Law 4706/2020, adopted the Hellenic Corporate Governance Code of the Hellenic Corporate Governance Council. More information about the Code can be found on the Company's [website](#).

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

The Board of Directors is responsible for managing the affairs of the Company and representing it 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 the effective and prudent management of the Company. Among others, 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 and internal governance.**
- **Ensures the integrity of the accounting and financial reporting systems, including financial and operational controls and compliance with the law and relevant standards.**
- **Oversees the process disclosure and communications.**
- **Has the responsibility for providing effective oversight of the Senior Management.**

The Board of Directors with the support of the Corporate Governance, Sustainability and Nominations Committee, assesses on an annual basis its effectiveness as well as that of its Committees. In 2021, the collective evaluation of the Members of the Board of Directors and its Committees, for

the year 2020, was conducted by a third party, 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 2020 was conducted by the Chair of the Board of Directors.

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 was conducted, based on the Joint ESMA/EBA Guidelines on the Assessment of the Suitability of Members of the Management Body and Key Function Holders with the support of the Corporate Governance, Sustainability and Nominations Committee. The Board establishes 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. In particular, the following four (4) Committees have been established at Board level



The General Meeting of Shareholders is the supreme governing body of Alpha Services and Holdings S.A. and resolves on all corporate affairs, in accordance with the applicable legislation. During 2021 three (3) General Meetings of Shareholders were held as well as a significant number of meetings of the Board of Directors and its Committees, as shown in the chart below

Number of Meetings in 2021



Audit Committee



Risk Management Committee



Remuneration Committee



Corporate Governance, Sustainability and Nominations Committee

The Board of Directors, at its meeting held on 16.12.2021, elected Ms. Elli M. Andriopoulou as Member of the Board of Directors of the Company, in replacement of Mr. Artemios Ch. Theodoridis, Non-Executive Member, who resigned on 17.6.2021. The tenure of the elected Member has been set from 1.1.2022 until the expiration of the remainder of the tenure of the Member whom she replaces. Furthermore, the Board of Directors, at its meeting held on 30.9.2021, resolved on the appointment of

Ms. Elanor R. Hardwick, Independent Non-Executive Member, as Chair of the Corporate Governance, Sustainability and Nominations Committee, in replacement of the Chair, Mr. Shahzad A. Shahbaz, who resigned. Mr. Shahzad A. Shahbaz will continue as a Member of the Committee. Lastly, the Board of Directors appointed Ms. C.G. Dittmeier, Independent Non-Executive Member, as the Member in charge of overseeing ESG issues.

Date	2019	2020	2021
Percentage of Non-Executive Board Members (%)	69	85	83
Percentage of Independent Non- Executive Board Members (%)	38	54	58

Given the increased interest of Institutional Investors in Corporate Governance issues, Executives held meetings with proxies, analysts and investors. Through this initiative, the Company strengthened its ties with shareholder representatives and Institutional Investors. In order to fully align with the current regulatory framework and with the international best practices of corporate governance, Alpha Services and Holdings S.A. revised, during 2021, the following:

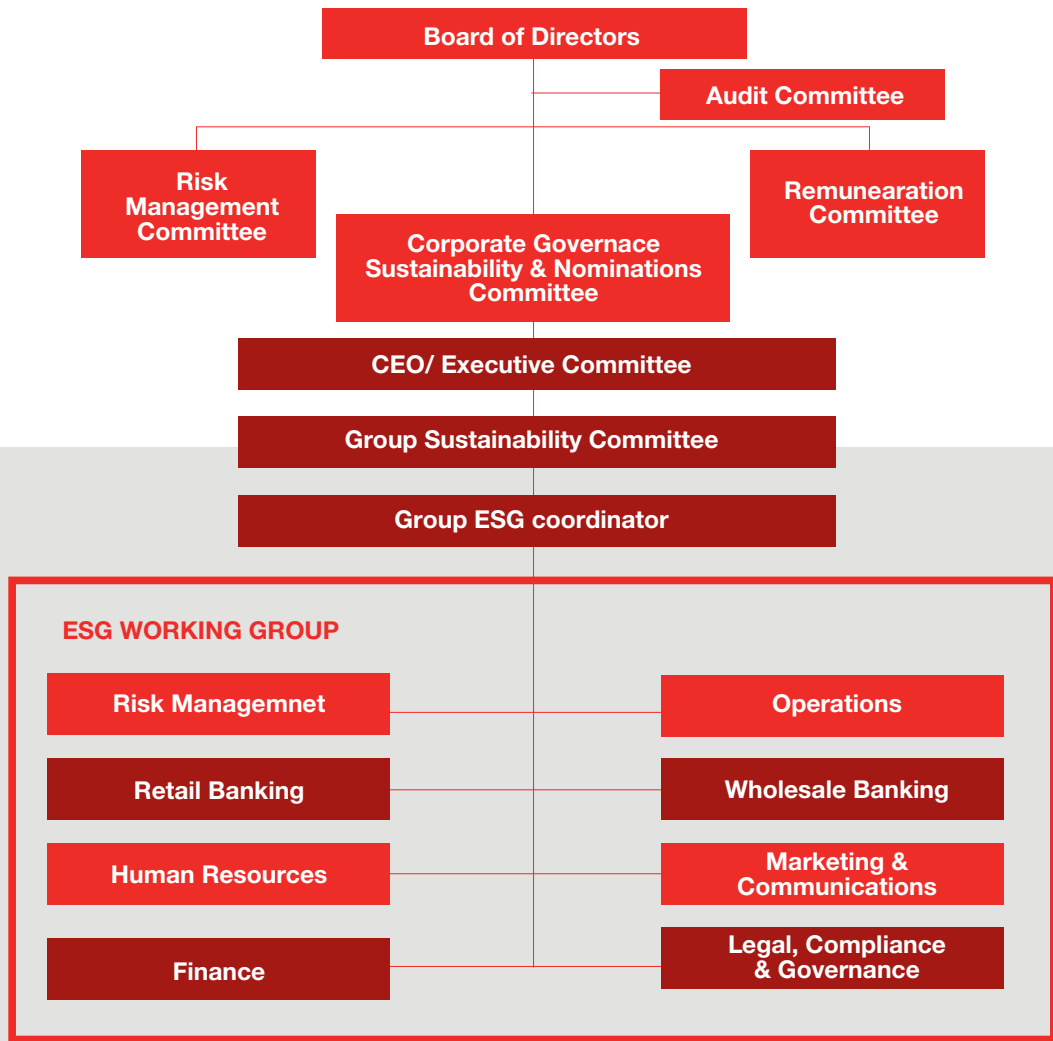
- **the Articles of Incorporation;**
- **the Charter of the Board of Directors;**
- **the Charters of the Committees of the Board of Directors (i.e. Audit Committee, Risk Management Committee, Remuneration Committee, Corporate Governance, Sustainability and Nominations Committee);**
- **the Internal Governance Regulation as well as**
- **policies pertaining to corporate governance such as the Suitability and Nomination Policy for the Members of the Board of Directors, the Diversity Policy, the Induction and Training Policy for the Members of the Board of Directors as well as the Remuneration Policy of the Members of the Board of Directors.**

Finally, in line with the Company's annual training schedule, six (6) training sessions for the Members of the Board of Directors were held during the year.

In 2021, a new comprehensive ESG Governance Structure was developed at Group level, which demonstrates the Group's strong commitment to Sustainability issues. More specifically, the Corporate Governance and Nominations Committee was renamed to Corporate Governance, Sustainability and Nominations Committee, which supports the Board of Directors in overseeing the Sustainable Development processes and operations. The Committee has a central role in ESG direction-setting and oversight. The purpose of the Committee is to strengthen the Company's long-term commitment to creating value through the ESG objectives and to monitor the effectiveness of Alpha Services and Holdings S.A. in meeting its targets and goals in relation to ESG issues. At management level, a Group Sustainability Committee was established, which is chaired by the General Manager of Wholesale Banking and comprises of the General Manager of Retail Banking, the Chief Financial Officer, the Chief Risk Officer, the Chief Legal and Governance Officer and the General Manager of International Network. The Committee steers the Bank's ESG strategy and directs all related actions.

Additionally, a Group ESG coordinator has been appointed to oversee the ESG objectives within the cross-functional ESG Working Group aiming to facilitate an efficient internal adoption of ESG practices across the organization.

In that direction, an extended ESG workplan was developed in order not only to capture the opportunity to engage with Stakeholders and ensure the Company's sustainability, but also to be able to manage any ESG risks. The alignment with regulatory obligations regarding Climate Risk management, the reduction of the Group's environmental footprint, the alignment with sustainable finance principles, the further contribution to the Sustainable Development Goals and the creation of an attractive working environment are among the main objectives of the workplan.



Alpha Services and Holdings S.A. also introduced a [Code of Conduct](#), describing the Company's commitments and practices regarding its activities, its management and the rules of conduct that apply to its Executives and Employees not only in their interactions with each other but also with transacting parties and with Shareholders. The Company attaches great importance to matters of ethics and transparency and has in place clear rules and regulations, established by the Employee 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 and potential cases of conflict of interests in conducting transactions.

The Remuneration Policy that has been established determines variable remuneration. The variable component of the Board Members'

total remuneration is optional and refers to bonus schemes or other reward schemes that may vary from year to year. Variable remuneration reflects the annual sustainable and risk-weighted performance as well as performance in excess of that required to fulfill the tasks entrusted upon Executives. Variable remuneration is linked to Key Performance Indicators (KPIs) which are designed to provide a balanced approach, to ensure that there is a focus on the objectives of the Business Plan as well as on the long-term objectives set by the Bank's current strategy, while discouraging excessive risk-taking. Further details on the mechanisms ensuring the Company's effective, transparent and responsible Corporate Governance can be found in its Business Review, in the Corporate Governance Statement and in the Board of Directors' Annual Management Report, which are posted on its website (www.alphaholdings.gr).

4.3

BUSINESS ETHICS AND COMPLIANCE



Alpha Bank complies with the applicable legal and regulatory frameworks at national as well as at European level. As part of its continuous effort to consistently meet the expectations of its Customers and the State, the Bank has introduced procedures to ensure the strict application of the regulations and decisions of the Authorities responsible for the financial sector. Alpha Bank firmly believes that its success is the result of the behaviour of each member of the Group. To this end, it implements policies and procedures regarding the enforcement of ethical and transparent behavior among its Employees.

The Compliance Division, 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.

THE BANK

Fundamental Codes, Policies and Compliance Regulations applied by Alpha Bank S.A. and Alpha Services and Holdings S.A.

- Code of Ethics
- Suitability and Nomination Policy for the Members of the Board of Directors
- Diversity Policy
- Induction and Training Policy for the Members of the Board of Directors
- Policy for the Annual Evaluation of the Alpha Bank Board of Directors
- Remuneration Policy of the Members of the Board of Directors as per the provisions of Law 4548/2018
- Remuneration Policy for Alpha Bank and the other Group Companies
- Senior Executives Severance [Payment Policy](#)
- Anti-Bribery and Corruption Policy
- Compliance Policy
- Operational Risk Management Policy
- Fraud Risk Management Policy
- Credit Risk Early Warning Policy
- Group Credit Risk Management Policy
- Group Recovery Plan Framework and Manual
- Group Market Risk Management Policy
- Group Environmental and Social Responsibility Risk Management Policy on Legal Entities Lending
- Concentration Risk and Credit Threshold Policy
- Liquidity Risk Policy
- Tax Risk Management Group Policy
- Information and Communication Technology (ICT) and Security Risk Management Policy
- Market Abuse Prevention Policy and Procedures
- Policy on the Prevention of Conflict of Interests
- Policy on Related Parties Transactions
- [Anti-Money Laundering and Combating the Financing of Terrorism \(AML/CFT\) Policy](#)
- Group Business Continuity Management Policy
- Outsourcing Policy
- Group Personal Data [Protection Policy](#)
- Corporate [Responsibility Policy](#)
- Policy and Procedure for the Provision of Financial Assistance
- Group Environmental [Management Policy](#)
- [Whistleblowing](#) Policy and Procedures
- Bank Secrecy Procedure
- Main Principles on Sanctions or Restrictive Measures for Group Companies against Countries, Individuals or Legal Entities

As part of its established transaction control policy, in 2021, once again, Alpha Bank conducted audits of transactions and Customers for compliance with the legal and regulatory framework, aimed at combating money laundering, financial crime and fraud, using the specialized control and reporting systems it has put in place and working closely with the competent Regulatory Authorities. During the year, the Bank updated the “Anti-Money Laundering and Combating the Financing of Terrorism Policy” which defines the general principles for detecting, assessing and mitigating risk arising from failure to comply with the regulatory requirements at Group level. The Group’s Policy for the Prevention and Suppression of Money Laundering and Terrorist Financing provides the Group Companies in Greece and abroad with instructions on the due diligence measures that must be taken when business relations with new Customers are established as well as in relations with third parties.

In addition, the Bank issued the main principles applied at Group level, as a tool for Group companies to achieve full compliance with

regulations issued by the European Union and the United Nations Security Council on restrictive measures and sanctions against countries, persons or entities. In the context of optimizing the procedures for the prevention and suppression of money laundering and terrorist financing, since November 2021, a process for periodic evaluation of the Bank’s active Customers has been initiated. At the same time, two new functions were established in the Compliance Division, regarding Customer Periodic Review for the risk of Money Laundering and Financing of Terrorism and Customer Suspicious Transactions Alerts Monitoring.

The Bank’s position against corruption is unwavering and thus, in 2021, for yet another year, the Market and Operational Risk Division and the Compliance Division examined all cases that could be associated with corruption and bribery and could pose an operational or compliance risk to ensure 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.

2021 compliance training program

1,856

participations of Executives and Officers of the Bank in training programs on anti-money laundering and anti-corruption policies and procedures. A total of forty-one (41) programs were implemented.

343

participations of Executives and Officers of the Bank in training programs on bank secrecy procedures.

156

participations of Executives and Officers of the Bank in training programs on Ethics and Transparency, Conduct Risk and Banking and Finance Fundamentals.

An Anti-Money Laundering (AML) Officer has been designated in every Branch and/or Division that manages customer requests and/or transactions. These Executives are provided with adequate training on AML and anti-corruption policies and procedures as well as with daily telephone support by (a) the Anti-Money Laundering and Combating the Financing of Terrorism Functional Area, (b) the Due Diligence Measures and Suspicious Transactions Administration Functional Area and (c) the Restrictive Measures Monitoring and AML System Administration Functional Area of the Compliance Division, to ensure that they are able to identify and efficiently handle such incidents. Once they are identified and thoroughly analyzed by the competent Functional Areas, the cases for which there is substantial evidence suggesting money laundering and corruption are reported in writing to the Anti-Money Laundering, Counter-Terrorist Financing and Source of Funds Investigation Authority.

The Bank, with 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. In specific, prior to commencing their contractual relationship, Customers receive a copy of the Cooperation Framework in printed form or in any other durable medium, being 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, the pre-contractual information document and in person, by the Branch Network. 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 older ones, the Bank ensures strict compliance with the regulatory provisions on proper and transparent information provided to Customers. Similar steps are also taken to inform 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).

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. At the same time, it implements a Whistleblowing Policy and Procedures for serious irregularities, omissions or offences which its Employees, Suppliers or Customers become aware of, in order to safeguard its integrity and good reputation.

Date	2020	2021
Reports of serious irregularities, omissions and offences recorded (number of reports)	8	7
Significant findings following examination by the competent committee	0	0

In 2021, the Bank conducted employee trainings on Transparency and Ethics issues, while no bribery and corruption incidents were identified at the Bank during the year. The existing Policy on the Prevention of Conflict of Interests was also substantially upgraded, as its scope was broadened and the procedures for transparency and internal disclosure of the relevant incidents were further specified.

Date	Alpha Bank S.A.			Alpha Services and Holdings Group		
	2019	2020	2021	2019	2020	2021
Convictions against the Senior Management ¹ for any corruption offences throughout the year (numbers of incidents)	0	0	0	0	0	0
Total amount of monetary losses as a result of business ethics violations (Euro)	-	-	399,585	-	-	461,821
Employees who have attended compliance specific training programs throughout the year (number of Employees) ²	-	300	1,230	-	3,098	4,225

¹ The Members of the Board of Directors and the General Managers constitute the Senior Management.

² It applies to all regular Employees.

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 or other social issues. No breaches were identified in relation to antitrust and monopoly practices, while a total of 370 cases were resolved through legal and formal dispute resolution mechanisms.

Finally, throughout the year, Alpha Bank actively participated in consultations for draft Bills, Ministerial Decisions and Decisions of the Hellenic Capital Market Commission, during the transposition into national law of Directives or Regulations of the

European Union, as well as in interbank committees for the formulation of the regulatory framework and the information regarding impending developments. For more information, see the [Annual Report 2021](#).

4.4

RISK MANAGEMENT

The Bank has established a comprehensive framework for the management of risks, based on the common European legislation and the current system of common banking rules, principles and standards, aiming to achieve a coherent and effective implementation throughout the daily activities of the Bank.

Alpha Bank continuously strengthens its risk management strategy, in order to achieve full compliance with the increased regulatory requirements and guidelines. Therefore, it promotes specific initiatives that are related to the data monitoring of risks and the report of those risks to the Management and to the Supervisory Authorities.

The Bank aims to continuously update its Risk Management Strategy through:

- **Determining the extent to which it is willing to undertake specific risks (risk appetite).**
- **Assessing the potential impacts of its activities as part of the development strategy by combining the anticipated profitability with the potential losses associated with the risks identified.**
- **Developing an appropriate mechanism which allocates risk management responsibilities and accountability within the relevant Bank Units, that will facilitate a better implementation of the overall development strategy.**

More specifically, the Bank, taking into account the nature, the scale and the complexity of its activities and risk profile, has developed a Risk Management Strategy based on the following three lines of defense, which are the key factors for its efficient operation:

- **The Retail, Wholesale, Private and Non-Performing Exposures Divisions constitute the first line of defense and risk “ownership” which identifies and manages the risks that arise in the financial business activities.**
- **The Risk, Legal and Compliance Divisions, which are independent from the first line of defense, constitute the second line of defense and their function is complementary in order to ensure the objectivity in the decision-making process and the effectiveness of these decisions in terms of risk.**
- **Internal Audit constitutes the third line of defense. It is an independent Division, which audits the internal control systems of the Bank (including those of the Risk Management) and reports directly to the Audit Committee of the Board of Directors.**

The Risk Management Unit, which is supervised by the Group’s Chief Risk Officer, informs the Risk Management Committee about risk issues and (through it) the Bank’s Board of Directors. More details on Alpha Bank’s risk management practices are presented in the [Annual Report 2021](#).

Risk Management Strategy - Climate Risk

The assessment of climate change risks is a key ingredient of the Risk Management Strategy of Alpha Bank. Following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), the Bank assesses the impending environmental policies, the legal requirements and the guidelines associated with the climate, in order to record and efficiently manage any transitional risks, related to its activities. At the same time, it identifies the physical risks implied by climate change both for the Bank and for its Customers. In this context, it has proceeded with the insurance of its infrastructures and buildings, which also include its offices, Branches and warehouses, in order to mitigate the physical risks associated with the impact of extreme weather conditions. Alpha Bank seeks to constantly improve in terms of measuring, managing and minimizing the risks associated with climate change.

The Bank acknowledging the potential implications of climate change in economic activity, which in turn affects the financial system, performed from October 2020 to January 2021 a self-assessment of its practices for the management of climate, environmental, social and governance risks considering the supervisory expectations for the management of these risks. The respective self-assessment was submitted to the European Central Bank (ECB) in February 2021. Based on the gaps identified, a comprehensive action plan was developed and submitted to the ECB in May 2021.

These actions, along with other self-led improvements, are embedded in the Risk Management Strategy of Alpha Bank, in order to efficiently consider climate-related risks in its operations. The developments that put climate risk at the centre of its Risk Management Strategy are expressed through:

- The update of the Risk Appetite Framework to suffi-

ciently integrate climate risks (see the “Risk Appetite Framework and Climate Risk” section below).

- The update of credit scoring models to capture the impact of climate risks on the creditworthiness of the potential and existing borrowers (see the “Climate Risk Impact on Expected Credit Loss” section below).
- The establishment of a robust ESG structure that ensures the efficient management and monitoring of the ESG risks (see the “ESG governance structure” section below).

Risk Appetite Framework and Climate Risk

The Group, acknowledging the potential implications of climate change in economic activity, which in turn affects the financial system, has developed a comprehensive Action Plan, submitted to ECB in May 2021, presenting how the climate risk assessment will be incorporated in its operations and in the risk management process. In that direction and in alignment with the ECB expectations as well as in the context of the aforementioned Action Plan, the Group has incorporated in its Risk Appetite Framework the following qualitative statements on climate risks in the context of Credit Risk:

- The Group is committed to integrating climate risks into its overall risk management framework. In this context, the Bank regularly monitors its exposure concentration in climate-sensitive sectors and areas of its loan portfolio. To identify the sectors mostly sensitive to climate-related risks the Bank adopted a materiality analysis assessment. In this vein, the Bank conducted a transition risk assessment exercise in its corporate portfolio, to identify its exposure per sector and the allocation of the portfolio to potentially high transition risk categories.

- The Group aims to enhance its due diligence process with respect to the assessment of its Custom-

ers' ESG/climate risk profile, through the collection of relevant information. Thus, the Bank will take initiatives to encourage its Customers to clearly define and communicate their customer-related commitments and to develop and execute effective strategies to mitigate climate risks.

- The Group aims to finance its counterparties' green/sustainable transition both in the short term and in the long term.
- The Group, to the extent possible, will start collecting Environmental Performance Certificates (EPCs) from its Customers, in order to monitor the energy performance class of its real estate secured exposures.
- The Group already applies an exclusion list (more details in the "Environmental and Social Risk Management in Business Lending" section below) in line with the Environmental and Social Exclusion List developed by the European Bank for Reconstruction and Development (EBRD), for the avoidance of financing, directly or indirectly, specific activities considered as harmful to the environment and to society.

Climate Risk Impact on Expected Credit Loss

Regarding the impact of climate risk on the calculation of Expected Credit Losses (ECL), detailed information on the location of collateral as well as information on energy performance certificates is 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:

- Enhancements or additions to the current set of models used for risk parameter estimation and prediction, in order to integrate ESG risks. For example, the Bank has already updated its "Risk Inventory" in

order to comprehensively include in its Risk Registry the dimension of climate-related risks. The main climate risk transmission channels in the area of credit risk include transition risks (e.g. the energy efficiency standards may trigger substantial adaptation costs and therefore lower profitability for counterparties as well as lower collateral values) and physical risks (e.g. a damage to the counterparties' physical capital reduces the value of their assets and, therefore, collateral valuations).

- 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 in the credit risk parameters.
- Enhancement of the Credit Risk Model Validation framework so as to review and validate whether environmental risks are captured in the risk parameters or whether sectoral/geographical segmentations have been addressed during the model development phase. For example, a materiality assessment for flood risk as regards the allocation of its real estate-secured exposures per risk class of the geographical location of exposures, taking also into consideration the collateral assurance against natural disasters for its whole secured building portfolio.

ESG governance structure

The Bank established an ESG governance structure, to provide proactive management of all ESG topics, ensure internal alignment and enable effective dispersal of expertise into the Bank's Units. In this respect the Corporate Governance and Nominations Committee was renamed as "Corporate Governance, Sustainability and Nominations Committee" and was assigned the central role in ESG oversight, while at executive level a "Group Sustainability Committee" was established, with the responsibility to steer and manage all ESG and sustainability issues. The Committee's main tasks are the following:

- Steers the Bank's strategy and direction on sustainability and ESG-related topics, including environmental and social matters.
- Agrees upon and proposes for approval by the BoD the Bank's ESG policy and its targets including Financial and Non-Financial Key Performance Indicators (KPIs).
- Monitors the Group's sustainability performance against policy targets and benchmarks.
- Provides guidance on sustainability and ESG-related topics.
- Defines criteria for sustainable credit approval, debt issuances and investments which will be incorporated in the relevant policies.
- Monitors alignment with ESG requirements, including regulatory expectations.

Implementation of the plan began in June 2021 and will continue throughout 2022-2023.

Environmental and Social Risk Management in Business Lending

The Group's commitment to providing banking services and products that promote sustainable development as an integral part of its Corporate Responsibility Policy is enhanced by the effective management of the environmental and social dimension of financing. It is further strengthened with the incorporation of the "**Group Environmental and Social Risk Management Policy on Legal Entities Lending**" into the Group's existing Credit Risk Management Framework

and Credit Policy. The policy took effect in 2016 and is available on the Alpha Bank Intranet.

The Policy presents the responsibilities and the approach followed in managing environmental and social risk at every stage of the lending process – from credit risk origination assessment and approval to monitoring in the case of the Group's Wholesale Banking Customers. It includes an industry-specific exclusion list (i.e. a list of activities that the Group does not finance) associated with environmental and social responsibility risks. The indicative exclusion list activities include:

- The production of or trade in any product or activity deemed illegal under the host country (i.e. national) laws or regulations or international conventions and agreements, or subject to international phase out or bans, such as Polychlorinated Biphenyls (PCBs), ozone depleting substances, trade in wildlife etc.
- Production of or trade in weapons and munitions.
- Production of or trade in alcoholic beverages (excluding beer and wine), production of or trade in Tobacco, Gambling, Casinos and equivalent enterprises. The funding of these activities is permissible on a combined basis of up to a 5% of the total loan portfolio.
- Production of 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 the purchase and use of bonded asbestos cement sheeting where the 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 the 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 the IMO (International Maritime Organization) 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.

Based on their risk level, borrowers/projects are classified into the high-, medium- and low-risk category. An obligor/project is considered as “high-risk” when it is likely to have significant adverse environmental impacts that are sensitive, diverse or unprecedented. A “medium-risk” obligor/project may result in specific environmental impacts, but these impacts are site specific and few if any of them are irreversible. In the same vein, a “low-risk” obligor/project is likely to have minimal or no adverse environmental impacts.

In case of new financing applications of high and medium-risk borrowers/projects and when specific criteria are met in regard to the type and duration of the financing, the risk assessment scope is to encompass an on-site visit conducted at the premises of the debtors/financed projects (due diligence).

The environmental and social risk associated with lending to legal entities is taken into account by the relevant Credit Committees, the relevant flagging is incorporated in the credit proposals and is registered in the Bank’s system. The “Group Environmental and

Social Risk Management Policy on Legal Entities Lending” has different application levels depending on (a) the Customer’s environmental and social risk categorization and (b) the type/duration of financing. In all cases, specialized questionnaires are received in order to establish a summary background of the Customer, while in cases where specific criteria are met, an advisor conducts an on-site visit to identify, assess, mitigate and/or eliminate any potential environmental and social risks. In the event that issues arise from the on-site visit, corrective actions to be carried out within a specific time schedule are agreed with the Customer which are incorporated in loan agreements and in the Bank’s systems which produce monthly reports.

During the evaluation process, the key elements of corporate governance of the companies are checked, among other things.

In 2021, 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 proper use of scorecards and the validation of the Environmental and Social (E&S) Risk categorization in the Bank’s system;
- the correct implementation of due diligence procedures;
- the existence of the Environmental and Social Risk additional act loan agreement;
- 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 E&S 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;
- the collection of the relevant forms to keep a record on the Customer’s E&S history.

Company	Alpha Bank S.A.	Alpha Bank Cyprus Ltd	Alpha Bank London Ltd	Alpha Bank Romania S.A.
Total number of loans/projects assessed for environmental and social risks in 2021	24,108	2,203	207	11,570
Number of classified in/projects assessed for environmental and social risks classified in low-risk category	12,013	1,896	207	9,274
Amount of outstanding loans of low-risk category	3,659,699,022	177,502,079	402,399,886	962,982,319
Number of loans/projects assessed for environmental and social risks classified in medium-risk category	11,342	235	0	2,192
Amount of outstanding loans of medium-risk category	9,318,055,615	341,501,073	0	626,873,258
Number of loans/projects assessed for environmental and social risks classified in high-risk category	753	72	0	104
Amount of outstanding loans of high-risk category	1,801,294,741	105,716,984	0	36,087,772
New loans/projects granted of low-risk category in 2021				
Number	5,972	139	62	1,200
Amount of outstanding loans	1,549,798,332	22,812,459	148,240,154	137,343,295
New loans/projects granted of medium-risk category in 2021				
Number	4,767	11	0	748
Amount of outstanding loans	3,047,372,999	5,025,969	0	83,884,631
New loans/projects granted of high-risk category in 2021				
Number	411	7	0	5
Amount of outstanding loans	797,183,522	2,043,089	0	30,184,294

Date	2019	2020	2021
Customers assessed for environmental and social responsibility risks through the carrying out of an E&S due diligence (number of Customers)	128	150	229
Total business loan balances (amounts in Euro million) ¹	449	703	1,860
Cases of loan non-approvals due to Exclusion List prohibitions (number of cases)	0	0	2

¹ Data from the Structured Finance Division are not included.

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.

The credit seminars held in the Bank include a module on environmental and social responsibility risk in business

loans. The training material is posted on the Alpha Bank Intranet.

The International Standards for the Professional Practice of Internal Auditing are followed for the internal audit.

4.5

HUMAN RIGHTS

Alpha Services and Holdings Group respects and promotes human rights through the business policies it applies, its responsible supply chain and the relations it develops with its Customers. The Bank's Corporate Responsibility Policy and its Code of Conduct describe its approach and commitment to the management of human rights. At the same time, it applies

The Bank respects human rights and renounces any form of child labor, forced or compulsory labor.

Date	Alpha Bank S.A.		Alpha Services and Holdings Group	
	2020	2021	2020	2021
Convictions against the Senior Management ¹ for any incidents of human rights violations throughout the year (numbers of incidents)	0	0	0	0

¹ The Members of the Board of Directors and the General Managers are defined as Senior Management .

At the same time, the Bank 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. Alpha Bank, 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 International Labour Organisation.

The validity of sectoral Collective Labor Agreements (CLA) covers the entire banking sector, while the validity of Enterprise-Level Collective Labor Agreements (ELCLA) covers all regular Employees of the Bank. The validity of both sectoral and Enterprise-Level Collective Labor Agreements is irrespective of the capacity of the trade union member of any level.

Date	Alpha Bank S.A.			Alpha Services and Holdings Group		
	2019	2020	2021	2019	2020	2021
Percentage of Employees covered by collective labor agreements as of December 31 (%) ¹	100	100	100	76	68	72

¹ KPI related to Employees apply to all the regular Employees

the laws and follows internationally-acclaimed directives, principles and initiatives to protect human rights, such as the Core Labour Conventions of the International Labour Organisation (ILO) and the Universal Declaration of Human Rights (UDHR).

In total, four (4) employee associations are active in the Bank representing 87% of its Human Resources. The most representative amongst them is recognized as the responsible representation body in labor-related bargaining with the Management. The Bank and the Group Companies take all suitable measures to ensure that Partner Providers act in a manner consistent with the values, principles, commitments and obligations of the Code of Ethics set out in the Bank's Corporate Responsibility Policy. In particular, Service Providers established in third countries and their subcontractors are required to assure that they are acting in a socially-responsible

manner and respect international standards on human rights and appropriate working conditions, including the prohibition of child labor. 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. Finally, the Employees, Customers and 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 Ethics, using the Whistleblowing mechanism.

4.6

ALPHA BANK GROUP MANAGEMENT SYSTEMS

All procedures and policies of an Organization aimed at achieving a specific goal (product quality, environmental performance etc.) constitute an integrated management system. In recent years, the need to standardize management systems using International Standards becomes increasingly established, as it promotes the quality, safety and reliability of the products and services offered to Customers and, therefore, to society.

The certified management systems the Alpha Bank Group already has in place are designed to enable it to better respond to the ever-changing needs of Customers, in full alignment with the applicable legislative and regulatory requirements. At the same time, the certification of critical operations in accordance with International Standards seeks to establish a resilient Organization, which successfully addresses issues such as the early identification, measurement and management of the undertaken risks, the compliance with the applicable legislative and regulatory framework, the continuous improvement of the products and services offered, the modern and responsible management of the Customers' banking needs, and to safeguard its approach to matters of:

- **Governance and Organizational Structure**
- **Sustainability**
- **Social Responsibility**

To enhance the monitoring and centralized management of all the Group's management systems, the Bank established the "Group International Standards Certification Management" Functional Area in the Organization Division, which:

- **Proposes, at Group level, the certification strategy, policy and methodology per International Standard (ISO, British Standard etc.) and is responsible for investigating and introducing new systems in accordance with International Standards.**
- **Evaluates and oversees the application of International Standards at Group level.**

Bank Units / Group Companies	Table of 2021 International Standard Certifications			
	ISO 9001 (Quality Management System)	ISO 20000 (IT Services Management System)	ISO 27001 (Information Security Management System)	ISO 22301 (Business Continuity Plan)
ALPHA BANK				
Human Resources Operations Division	✓	—	—	—
Project Management Division	✓	✓	✓	✓
IT Applications Division	✓	✓	✓	✓
Customer Service Division	✓	—	—	—
Cybersecurity and Information Security Division	—	—	✓	✓
Back Offices - Investments Division	✓	—	—	✓
Organization Division	—	—	—	✓
Property and Security Division	✓	—	—	—
Information Systems Division	✓	✓	✓	✓
Operations Division	—	—	—	✓
Credit Operations Division	✓	—	—	✓
Back Offices - Payments Division	✓	—	—	✓
Trading Division	—	—	—	✓
Financial Products Division	—	—	—	✓
GROUP COMPANIES				
ALPHA SUPPORTING SERVICES S.A.	✓	✓	✓	✓
ALPHA BANK ROMANIA S.A.	—	—	✓	✓
ALPHA FINANCE INVESTMENT SERVICES S.A.	—	—	—	✓
ALPHA LEASING SINGLE MEMBER S.A.	✓	—	—	✓
ALPHA ASTIKA AKINITA S.A.	✓	—	—	—

GROUP COMPANIES	Table of 2021 International Standard Certifications				
	ISO 14001 (Environmental Management System)	ISO 45001 (Occupational Health and Safety Management)	ISO 14064 (Greenhouse Gas Emissions)	EMAS (Eco-Management and Audit Scheme)	BS 10012 (Personal Information Management System)
ALPHA BANK S.A.	✓	—	✓	✓	—
ALPHA SUPPORTING SERVICES S.A.	✓	✓	—	—	✓

In addition to the above, actions are currently underway at the Bank for the development and certification of the Occupational Health and Safety Management System in accordance with the ISO 45001:2018 International Standard, as well as the upgrading of the Information Security Management System through the additional certifications of:

- ISO 27701 also known as Privacy Information Management System (PIMS) which outlines a framework for Personally Identifiable Information (PII) Controllers and PII Processors to manage data privacy.
- ISO 27017 which is the best available information security framework for cloud service providers and their customers.
- ISO 27018 which establishes commonly-accepted control objectives, controls and guidelines for implementing measures to protect PII for the cloud computing environment.

Alpha Bank Group Business Continuity Management

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, 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 2021, the certification of the Bank and the Group Companies Alpha Bank Romania S.A., Alpha Finance Investment Services S.A., Alpha Leasing and Alpha Supporting Services S.A. was renewed and upgraded to ISO 22301:2019. 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 **Strategic Recovery** and the **Business Continuity Plans**.

The responsibility for maintaining, improving and managing the Group Business Continuity Framework lies with the Bank's Organization Division.

A Business Continuity Officer has been appointed in each of the Bank's Business Units, to coordinate the updating and testing of the Plan for their Unit. 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.

Employees Training and Briefing

The effective operation and application of the Business Continuity Plan depends greatly on the human factor and on the Employees' knowledge of their roles and responsibilities in its development, implementation and trial application.

To ensure the effective operation and implementation of this Plan, the following took place in 2021:

- **4 theoretical training sessions** (Orientation and Tabletop Exercises) at Group Level (Greece), attended by **190** representatives from **44** Business Units of the Bank and from 3 Group Companies (Greece).



- **26 theoretical training sessions** (Orientation and Tabletop Exercises) at Group Level (Group Companies abroad)
- **40 Functional tests** at Group level, of which **10** involved Units of the Bank and **21** involved Group Companies (Greece and abroad).

Response to the Covid-19 Pandemic

Overall, Alpha Bank has exhibited adaptability and resilience during the pandemic, assisted by both the State and the Regulatory Authorities, and was able to continue supporting the economy and its Customers under a controlled stress of its balance sheet and profitability, without affecting the long-term viability of its business model.

By closely monitoring the international developments regarding the pandemic, Alpha Bank was able to take a proactive approach and activated its Business Continuity Plan (BCP) at an early stage, in order to ensure a coordinated response to any events that could potentially disrupt its operations.

The Alpha Bank Group initially developed its pandemic response plan in 2009, at the time of the H1N1 virus outbreak. The Group Business Continuity Management (BCM) Office reviews the Business Continuity Plan for the Pandemic on a regular basis, in order to ensure that the Group's response is sufficiently robust.

To ensure the uninterrupted operation of its business activities and to avoid mass exposure of Employees to potential health risks, the majority of the Central Unit Employees worked in 2021 from home throughout the critical periods with Covid-19 outbreaks, following the directives issued by the National Public Health Organization (NPHO) and the Greek government. Additionally, the Employees of the Bank's Branches were split into two working groups which either were physically on-site or worked remotely with a rotation period of 7 or 14 days.

4.7

RESPONSIBLE PROCUREMENT AND OUTSOURCING

The purpose of Alpha Bank's Procurement Policy is to define a single framework of programming, assessment, approval, execution, management and control of investment and operating costs of the Bank concerning the purchase of goods, services, project implementation. The above are executed in conjunction with the procedures and control mechanisms

To this end, the following are carried out:

- Actions to reduce the operating costs of the Bank and the Group Companies as well as the planning and monitoring of their implementation.
- Market research to identify and evaluate potential suppliers and record-keeping of updated prices.
- Monitoring of the implementation of the Expenditures and Investments Budget regarding the procurements included in it.
- Drafting of supply contracts, service contracts and maintenance contracts.
- Planning and carrying out of tender procedures for the award of contracts for the supply of goods and the provision of services.
- Negotiation with, pre-evaluation and selection of a supplier for the preparation, publication and processing of Requests for Information (RFIs), Requests for Proposal (RFPs) and for conducting electronic auctions (e-Auctions).
- Coordination for the determination of requirements, the collection as well as the preparation of specifications and needs for Project implementation.
- Monitoring of the progress of assignments and contracts as well as of the accounting processing of approved investments and expenditures.
- Monitoring of the smooth operation of the Bank's warehouses and of the warehouses of the Network's suppliers.

In December 2021, the register of suppliers kept by the Central Procurement Management and Outsourcing Division contained a large number of Suppliers in Greece and abroad. Collaboration with these pre-approved Suppliers involves the supply of products or services (consumables and printed material, electrical and electronic IT equipment, cleaning services, dining services, general maintenance services, IT support services, technical projects and contract works). Almost all types of suppliers are covered (contractors, consultants,

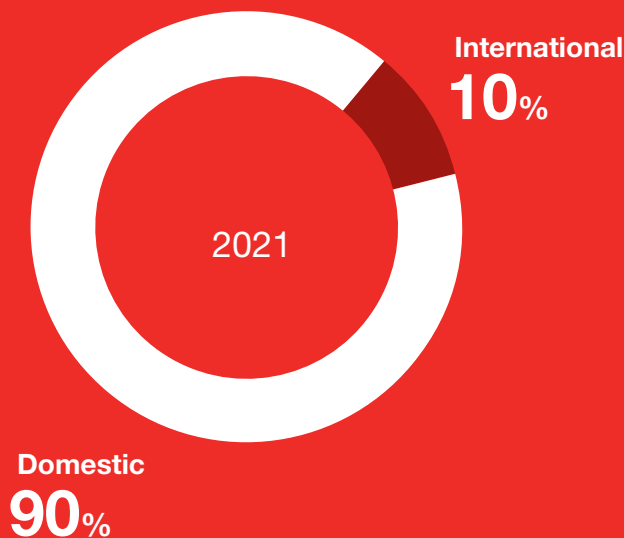
distributors, logistics support partners, sales representatives, manufacturers).

Based on predetermined multivariate criteria, suppliers are evaluated regularly, according to their performance and economic activity. Among other things, the Bank evaluates whether Suppliers apply certified management systems in line with international standards such as ISO 9001, OHSAS 18001/ISO 45001 and ISO 14001.

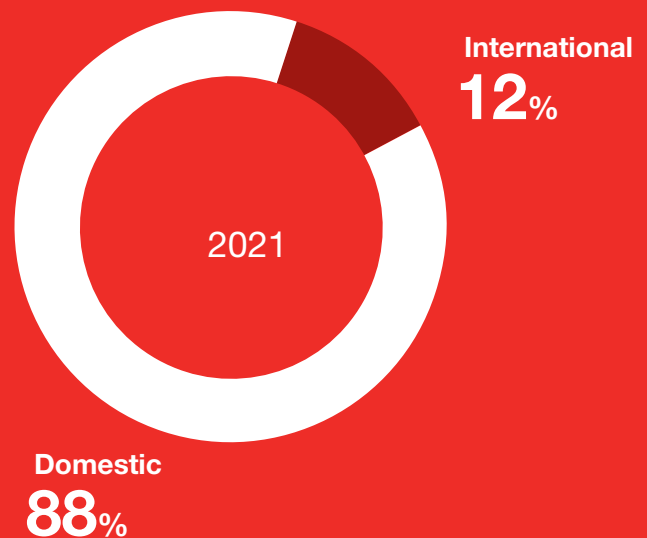
An effort is made to support and create added value for local communities, as for certain services (e.g. cleaning) the Bank cooperates with local Suppliers.

for prompt, correct and effective execution of the necessary procurement actions, at the best price and at specific time.

Geographical distribution of payments of payments for Alpha Bank S.A.*



Geographical distribution of payments to suppliers for Alpha Services and Holdings Group*



* Total amount paid* of procurement (in Euro - including VAT) from domestic suppliers (the suppliers for each country are defined as domestic according to the VAT number) divided by the total amount paid of procurement (in Euro - including VAT) from all suppliers (domestic and international).

The initial and/or periodic assessment of suppliers of Outsourced services is carried out with specifically-designed questionnaires containing many questions and information. Through these questionnaires, based on their competencies and scope, the specific jointly-competent Units assess any risks for the quality of services, counterparty risk (financial position, long-term sustainability), information security risk, confidentiality risk, personal data management risk, business continuity risk, regulatory/legal and tax compliance risk. The cooperation and service agreements contain contractual terms for compliance with the labor and insurance legislation and for taking the necessary measures to ensure employee health and safety.

In addition, a draft of the Suppliers' Code of Conduct has been submitted and is currently being finalized for approval. This draft records and details the following four key principles that Suppliers must meet:

- Respect of Human Rights
- Health and Safety
- Environmental Responsibility
- Respect of Ethics and Business Conduct

Lastly, the Outsourcing Unit has initiated as of 2021 a transformation project, in cooperation with the Organization and the Risk Divisions, concerning the outsourcing providers' scorecards, which align the Bank's demands from its vendors with the appropriate guidelines and ESG requirements. The updated scorecards/questionnaires are to be presented and approved by the responsible Group Outsourcing Unit during the first quarter of 2022.

4.8

CUSTOMER PRIVACY AND DATA SECURITY

Alpha Services and Holdings Group places particular emphasis on personal data and corporate information, implementing appropriate protection measures for the entire information life



Corporate information is classified and protected, according to the Group Cybersecurity and Information Security Framework, which defines the Information Security principles, policies, processes and rules. The Framework is regularly updated to meet the new and changing requirements arising from the regulatory, operational and technological environments.

The Cybersecurity and Information Security Division (CISD), under the supervision of the Group Information Security Officer, manages all Cybersecurity issues at Group level. In 2021, the CISD initiated its second Maturity Assessment and Strategic Plan cycle following the successful completion of the first cycle (2018-2020). The 2021-2023 Strategic Plan is based on a new, more granular Cyber Maturity Assessment model that builds on the foundation for continuously improving Cybersecurity efficiency and effectiveness, in full alignment with the business objectives of the Bank.

In addition to the projects carried out in the context of the Strategic Plan, Alpha Bank operates a multi-layered infrastructure supported by experienced and qualified Employees for the protection of data, systems and users, including:

- Centralised identity and access management for access control.
- Globally applied data and document classification.
- Data leak prevention infrastructure covering the Internet, e-mail and user workstations.
- Systematic penetration tests and vulnerability assessments for systems and applications.
- Multi-layered detection and prevention technologies at the network, system and application levels.
- Annual Cyber exercises covering technical, organizational and procedural aspects.
- Continuous monitoring of critical systems and

services to ensure proper operation and prompt response.

The Alpha Bank Computer Security Incident Response Team (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) to ensure continuous cooperation regarding Cyber threats. The CSIRT also cooperates with the National CSIRT and the National Cybersecurity Authority for exchanging threat information (including Covid-19-related threats). Utilizing these sources as well as commercial Threat Intelligence services, the Alpha Bank CSIRT has developed processes for collecting and analyzing information, for early warning and threat response.

In 2021, the Cybersecurity and Information Security Division also renewed its certifications for:

- Information Security Management System - ISO 27001 was updated to incorporate new standard requirements for privacy information management (ISO 27701), information security controls for cloud services (ISO 27017) and protection of personally identifiable information in public clouds (ISO 27018).
- Business Continuity Management Systems - ISO 22301.
- PCI-DSS Level 1 Service Provider and Level 4 Merchant at Bank level, covering cardholder security.

Training and Awareness activities have intensified as part of the strategic and continuous improvement efforts to reinforce a sound Cybersecurity culture. In addition to the systematic awareness activities, a simulated "Phishing e-mail Campaign" was initiated in 2021 to assess the response of Employees and improve the related training material.

Awareness efforts initiated in 2020, during the Covid-19 pandemic, due to globally increased remote working and the use of e-services were

further reinforced. These efforts focus on informing Employees and Customers of the inherent risks involved in using e-services as well as of the practical counter measures with continuous awareness actions, available through different channels (i.e. web and mobile banking, Bank's website, social media and intranet). In that way, the Bank was also part of the focused television and radio awareness campaign that was developed by the Hellenic Bank Association and the Ministry of Public Order.

Furthermore, Cyber Security and IT Employees attended a number of specialized trainings and acquired professional certifications throughout the year. Lastly, a re-designed crisis management plan along with internal/external incident communication processes were issued, taking into consideration cyber security issues, and tested through a large-scale Cyber Exercise.

Personal Data Protection

Alpha Bank applies the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council), more commonly known as GDPR, which concerns the protection of Individuals with regard to the processing of their Personal Data.

Fully respecting the rights and freedoms of Data Subjects, the Bank collects, records, uses, notifies and, in general, processes personal data of Individuals in the context of its business activity, in full compliance with applicable laws, to guarantee their protection. Additionally, it has appointed a Group Data Protection Officer, who informs the Management and the Audit Committee of the Board of Directors about the Group's level of compliance with the applicable legislation and has also established a Committee for the evaluation and management of Data Breach Incidents.

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 has prepared the document entitled "[Notification on the Processing of Personal Data](#)", which is provided upon collection of their Personal Data. This document is posted at a central point on the Bank's website and serves as a set point of information for all relevant details that Individuals need to know as regards 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, Individual 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.

The Bank applies a set of coordinated actions in order to further establish personal data protection. These include, but are not limited to:

- Updating the "Notice on the processing of Personal Data", which is addressed to the Customers of the Bank, and the Record of Processing Activities kept by the Bank with the new processing flows of Personal Data such as:
 - a) Processing regarding the Customer's Qualified Certificate for Electronic Signature issued by a Qualified Trust Service Provider in accordance with Regulation (EU) 910/2014 (eIDAS).
 - b) Automated processing regarding the credit profiling of the Customer, in accordance with Article 22 of the GDPR, for the purpose of assessing the credit risk in cases of approval or rejection of an application for a loan or credit.

- Developing the GRC Archer Platform that supports the maintenance of the Register of Processing Activities and will support Data Breach Management, Data Protection Impact Assessment and GDPR compliance monitoring Group-wide by early 2022.
- Obtaining the consent of Individual Persons, where necessary, as to the processing of their data and allowing management and withdrawal via the appropriate infrastructure.
- Assessing the impact on Personal Data of processing flows of potentially high risk for the freedoms and rights of Individual Persons and the development of action plans for applying technical and organizational measures in order to mitigate risks.
- Assessing third parties, suppliers or cooperating companies as regards their compliance with all requirements provided under the GDPR and assessing the risk of assigning Personal Data processing to third parties on behalf of the Bank.

It should be noted that the Bank further enhances the already existing Procedures and systems/ applications for supporting the Data Protection Framework, through the:

- Implementation of Key Risk Indicators (KRIs) for monitoring the Organisation's level of compliance with the GDPR and of Key Performance Indicators (KPIs) for assessing the effectiveness of the Personal Data Protection Framework.
- Integration of GDPR support applications in the Bank's Governance Risk and Compliance (GRC) Platform.
- Development of the "Process for Notifying on Personal Data Processing and for Consent Management".

The updated training Program on Personal Data management and protection that was carried out via e-learning was completed in 2021. The course was successfully attended by more than 3,800 Officers of the Bank and the Group Companies in Greece.

In 2021, the Bank received 46 requests by Customers exercising their rights in accordance with the GDPR. For these requests, the Customers received a reply in accordance with the GDPR, where the Bank provided all relevant information.

Date	2019	2020	2021
Customers exercising their rights in accordance with the GDPR (number of requests)	51	67	46

In 2021, one (1) incident was notified to the Hellenic Personal Data Protection Authority. For this incident, the Bank immediately took corrective actions to minimize potential risks and to protect its Customers' Personal Data. Moreover, to avoid the

recurrence of such incidents, the Bank proceeded to actions for improving and strengthening the existing Data Protection technical and organizational measures.

Date	2019	2020	2021
Total number of incidents regarding Customer privacy breaches throughout the year	2	1	1*
Percentage involving personally identifiable information	-	-	100%
Number of account holders affected	-	-	18

*In 2021, there were 2 additional substantiated complaints regarding customer privacy breaches and losses of customer data for the Alpha Services and Holdings Group's subsidiaries, Alpha Finance Investment Services and Alpha Life Insurance Company. The above-mentioned demonstrate the strong commitment of the Organization for the continuous and effective protection of Personal Data entrusted to it by Individuals – Customers.

Management of Employee Personal Data

The Bank, according to the General Data Protection Regulation, informs its Employees for their data processing via a Confidentiality Statement, which is also available on the Alpha Bank Intranet and has prepared a standardized form for Bank events/ actions where photo-shooting/filming may take place.

The Register of Processing Activities (RoPA) has been updated for 2021 and validated on the new GRC Platform at the Alpha Bank intranet, according to the intragroup respective manual issued by the Group Data Protection Officer.

Interested candidates wishing to submit their curriculum vitae either in response to a specific job posting or for future reference, are informed about the Confidentiality Statement and their consent - if they agree with it - is a prerequisite for completing the application.

2019

2020

Creation of a new web-banking for retail users

Implementation of the first internal competition for innovation and new ideas "i3" by Alpha Bank and the "FinQuest by Alpha Bank", the competition for innovative solutions in financial services

Creation of a platform of approved electronic signatures for Business Customers

Extensive internal training on Responsible Investment (ESG)

Retail Onboarding - Opening the first account at Alpha Bank, in a few minutes, without visiting a Branch

Digital Business onboarding - Launch of remote banking cooperation, without visiting a Branch, using Alpha Bank's website

Cash withdrawals and balance enquiries at 102 Branch ATMs, offering voice instructions for people with visual impairments



5

Responsible Banking

2021

Organizing online training actions for responsible investment in cooperation with domestic and foreign investors

Display of Amber Alert messages from the organization “The Smile of the Child” on the screens of the Network ATMs across Greece

Organized seven online training – educational seminars for ESG and sustainable investing within the year

Released own Impact Investing product for Private Banking Customers

Facilitation of the 3rd digital innovation competition (i3) with 125 entries from colleagues around Greece

155,000 young people between 18 and 24 years old chose Alpha Bank for their Freedom Pass, as part of their reward for their vaccination against the Covid-19 pandemic

3 Gold and 1 Bronze awards for the Bank’s mobile banking applications at the Mobile Excellence Awards

Alpha Bank became the first Greek Bank to offer its Customers all the available digital wallets of the market

5.1

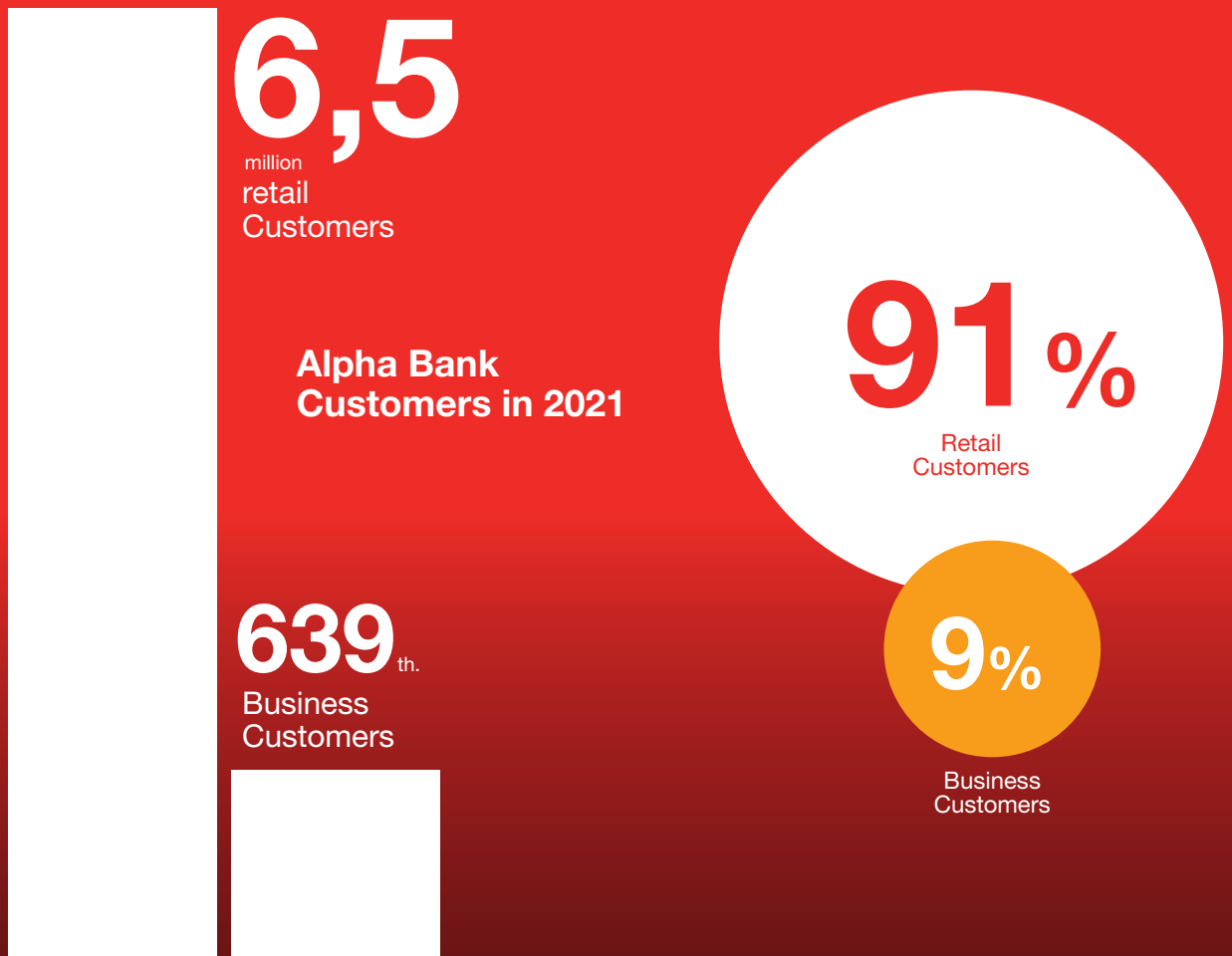
FINANCIAL INCLUSION



Alpha Bank offers a wide range of high-quality financial products and services, including retail banking, banking for medium 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 the [website](#)

The Total Bank Customers in 2021 were 7,132 thousand (Individuals and Legal Entities). Out of these, 91% are Retail Customers and 9% Business Customers.



The Bank develops and offers products and services meeting the needs of the contemporary economic environment, taking economic, social and environmental factors into consideration. The Bank keeps improving its services and facilitates customer access to these services and products. In addition to Greek, the Alpha Bank website is also available in English and the

same applies to its Customer Service Call Center. Similarly, Customers visiting Branches can also be served in English, while the option to select an English-language interface is available in all of the Bank's ATMs.

Branch Network

At the end of 2021, the Branch Network of the Bank comprised of 299 Branches in Greece and one (1) Branch abroad (UK), excluding Business Centers and Alpha Private Bank Centers, covering all of Greece and serving urban centers as well as less densely populated and financially robust areas. Out of the 299 Branches in Greece, 201 are accessible to people with disabilities (PwD), of which 100 are fitted with a fixed ramp, six (6) with a movable ramp and one (1) with a special elevator.

299

Branches

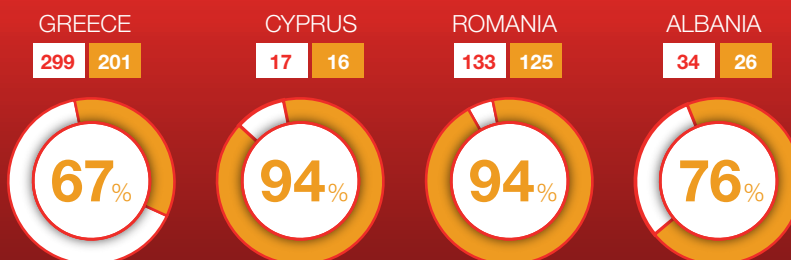


[†]This KPI is applicable only to the Bank and AB Romania, AB Cyprus and AB Albania.

201

Branches accessible to people with

ALPHA BANK GROUP BRANCH NETWORK

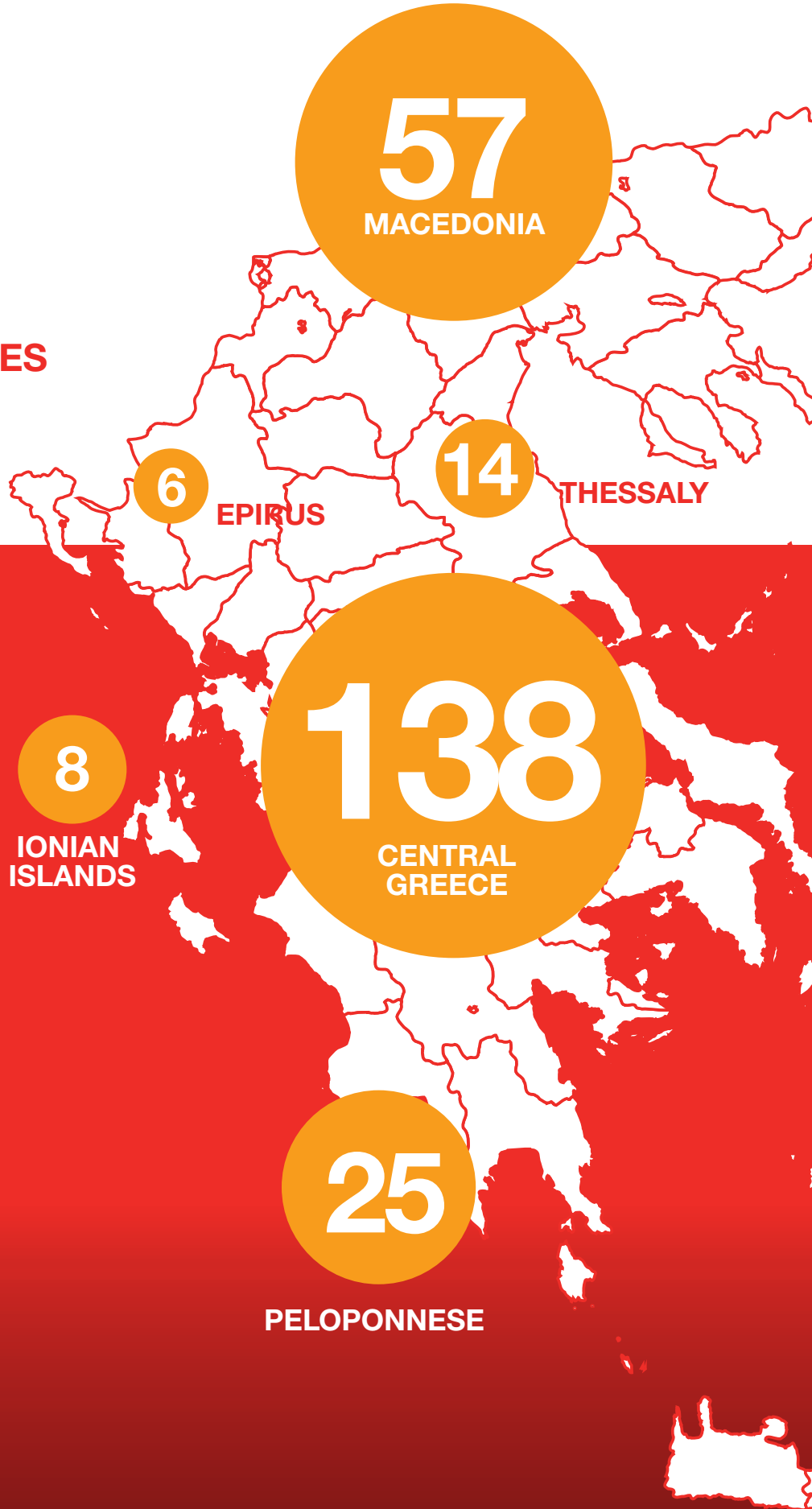


ALPHA BANK GROUP BRANCH TOTAL 484*

Number of Branches
 Number of Branches accessible to people with disabilities

^{**}The total number of Branches includes one Branch in the United Kingdom.

NUMBER OF BRANCHES





Alpha Bank has an extensive network of Branches and off-site ATMs across Greece. The Bank operates 11 Branches in as many sparsely populated areas with fewer than 2,000 inhabitants and 46 Off-site ATMs. Moreover, the Bank has a significant presence, with 25 Branches and 70 Off-site ATMs, in areas with a population between 2,000 and 5,000 inhabitants. Note that, during the year, the Bank installed new technology Off-site ATMs to 17 remote areas and islands of Greece, allowing instant deposits to accounts.

Automated Service

To enhance customer service and increase the efficiency of the Bank's **ATM** networks, while rationalizing their operating costs, approximately 350 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 2021 and cost-benefit

reports were compiled on the operation of all **Off-site ATMs**.

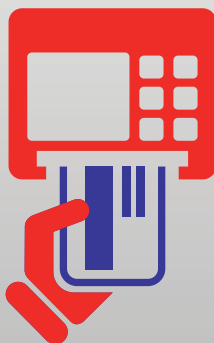
The Bank also installed **60 new ATMs** (50 Off-site and 10 in Branches) and **withdrew 62 ATMs** (25 Off-site and 37 due to changes in the Branch Network). All Branches ATMs offer online cash deposits. Deposit transactions through ATMs increased by 27% over 2020.

To better serve Customers and reduce the Branch teller workload of deposits and cash payments, the Bank has installed 460 Automated Cash Transaction Centers (ACTCs) in 299 Branches, covering 100% of the Branch Network.

Date	2019	2020	2021
Total number of ATMs (number of ATMs)	1,287	1,288	1,266
ATMs with special settings for people with visual impairments (number of ATMs)	181	248	263
ATMs with the option of voice instructions (number of ATMs)	-	102	145
Branches of the Bank Network with specially-designed areas (digital corners) (number of Branches)	177	175	160

Serving People with Visual Impairments

In the context of serving people with disabilities (PwD), Alpha Bank introduced a series of actions to facilitate their access to the Bank's services.



In particular, the following options are available for Customers with visual impairments:

- **Service at the Branch without presence of witnesses.**
- **Printout of Bank documents in Braille code (The estimated processing time for such requests is seven (7) calendar days).**
- **Cash withdrawals and balance enquiries at 131 Branch ATMs and 14 Off-Site ATMs, offering voice instructions for Alpha Bank's as well as for other Greek banks' customers through the DIAS network.**

Lastly, the Bank used for the first time the closed captioning technology, which allows people with hearing impairments to activate subtitling from their remote control and read everything they cannot hear.

5.2

INNOVATION AND DIGITALIZATION



Innovation and digitalization require a modernized Branch Network, state-of-the-art digital networks and e-services, and easy access to financial services for all. The continuous qualitative and quantitative improvement of the level of products and services, the modern and responsible approach to all the banking needs of Customers and the Bank's uninterrupted operation are all the result of proper strategic planning.

Having identified the opportunities and challenges of the new digital era from an early stage, Alpha Bank has prepared a digital transformation plan, which it implements methodically and consistently. The Digital Innovation and New Technology Functional Area of the Digital Transformation and Innovation Division is responsible for designing, coordinating and implementing actions and activities that promote the Bank's digital transformation, its ongoing improvement, extroversion, a shift in the corporate culture through new forms of cooperation and its alignment with international developments in innovations and the wider start-up ecosystem. The Functional Area closely monitors international trends and technological developments on digital innovation in the financial industry and recommends the implementation of digital solutions to improve the operation of the Bank and the experience of Customers. Using the possibilities offered by digital technology, the Bank is successfully developing its digital channels.

Digital Networks

Following a challenging year of a world health crisis, in 2021, Alpha Bank continued to develop online products, reflecting its ever-changing customer needs, enabling them to carry out most of their transactions remotely via the Bank's Digital Networks, with even greater ease and security.

In 2021, Customers embraced Alpha Bank's online solutions and this was depicted through Key Performance Indicators (KPIs):

- New e-Banking registrations increased by 31%, exceeding 400,000 new subscribers.**
- 1 in 3 Customers decided to register to e-Banking remotely.**
- The number and the value of transactions via e-Banking increased by 19% and 20%**
- Online term deposits remained at the same high level.**
- The issuance of debit cards via myAlpha Web and the myAlpha Mobile app recorded an increase of more than 130%.**

Date	2019	2020	2021
Percentage of monetary transactions made through Digital Networks throughout the year in all Banks of the year ¹	87%	92%	94%
Percentage of monetary transactions made through digital networks throughout the year in all Banks of the Group ^{1,2}	85%	90%	93%

¹Alpha Bank's and Bank's abroad digital networks include: ATMs, APSS, myAlpha Web, myAlpha Phone, myAlpha Mobile.

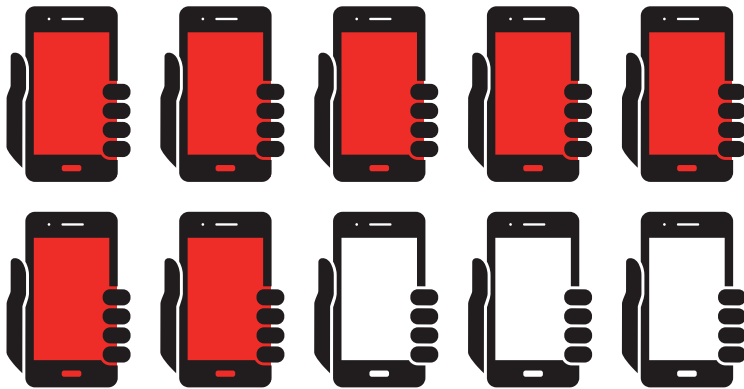
²This KPI is applicable only to the Bank and AB Romania, AB Cyprus, AB Albania and AB London.

Distinctions in 2021

In 2021, the Bank's mobile banking applications received a number of distinctions at the Mobile Excellence Awards, in the following categories:

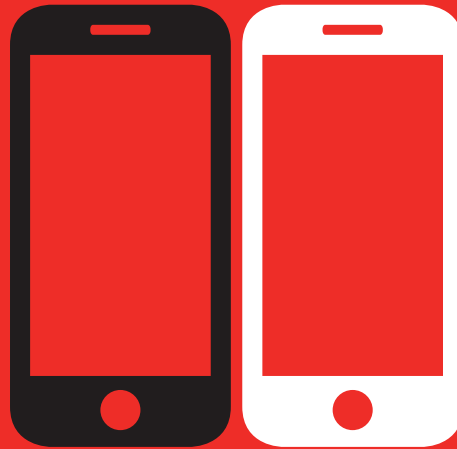
Distinctions in 2021





7 OUT OF 10

Digital Network Users use the mobile application on a monthly basis.



1 OUT OF 2

e-Banking subscribers use exclusively myAlpha Mobile for viewing and processing their transactions.

“myAlpha Mobile”

In a year where banking became more mobile than ever, the Bank offered its Customers modern solutions and services, in order to enable everyone to make their transactions easily and quickly from their mobile devices.

To further simplify the daily electronic transactions of Customers, new features were integrated in the **myAlpha Mobile application**, like the ability to view all their card details, to apply and get new online products as well as to add their cards to the digital wallet of their choice with a single click.

“myAlpha Web”

“myAlpha Web” for Individuals continued its upward trend in 2021, expanding its customer base, with a 4.3% increase in the quarterly total of active users over 2020.

The new and improved myAlpha Web for Individuals, which became available in May 2021, incorporated new functionalities, such as the ability for Customers to update their personal details directly via Gov.gr without requiring a physical visit to a Branch, the immediate activation of dormant accounts, the 24/7 online loan payment as well as the dark mode version for better usability and convenience.

“myAlpha Wallet”

Alpha Bank, following the success of its fully redesigned digital wallet “myAlpha Wallet” for Android users, was the first Greek Bank to offer its Customers all the available digital wallets of the market (**Apple Pay, Google Pay and Garmin**). In 2021, Alpha Bank Customers were able to add their Visa and Mastercard cards to the digital wallet of their choice and carry out their payments contactless in an easier, fast and secure manner. The acceptance was massive, with the number of new transactions that were carried out via the Bank’s digital wallets exceeding 13,500,000. Android users’ response to myAlpha Wallet remained high, with active users reaching 28,000 in December 2021, averaging 230,000 transactions per month.

“myAlpha Web for Businesses”

2021 was a year where Alpha Bank laid the foundations to strengthen the array of digital solutions provided to Businesses, while improving their experience. In particular, online business registrations to e-Banking for Business users doubled compared to 2020, while several new businesses chose to begin their banking relationship with Alpha Bank remotely. At the same time, new functionalities, such as the display of beneficiary accounts when creating a multi-transfer job, the increase of the number of credited accounts in the multi-transfer menu, the possibility of making multiple payments to organizations as well as the activation of direct transfers with a limit of Euro 50,000, were implemented to improve the environment of myAlpha Web for Businesses.

“Alpha e-Commerce”

Alpha Bank continued to develop a range of useful tools to further assist its Customers’ e-commerce activities. The increase in the number of new businesses that chose the “Alpha e-Commerce” service, as well as the transactions that were carried out, continued in 2021.

Businesses that did not have a website or e-shop continued to show their interest in the “Payment Link” service that was launched in 2021, allowing their customers to make online purchases using their cards. In fact, the number of cooperating businesses in 2021 doubled, reaching 1,100.

ELECTRONIC SERVICES FOR BUSINESSES

Digital Business Onboarding

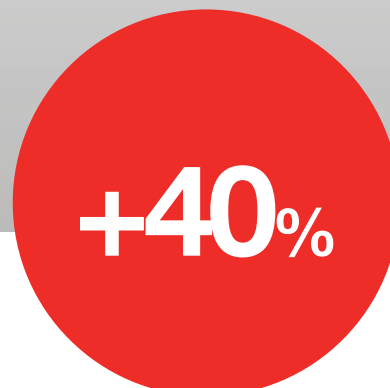
The Digital Business Onboarding service, that Alpha Bank first introduced in 2020, was enriched with new features, providing its new Business Customers with even more options. More specifically, the new Business Customer is now able to obtain a deposit account as well as a corporate e-Banking subscription, completely online, without the need for the legal representative of the company to visit the Branch. With the new implementations, the range of digital solutions and services provided to companies is growing, while at the same time, the digital profile of the Bank is strengthened. The acceptance of the service appears at very high levels, with 1 in 3 companies choosing the digital channel to start their cooperation with Alpha Bank.



new Customers



in the number of transactions

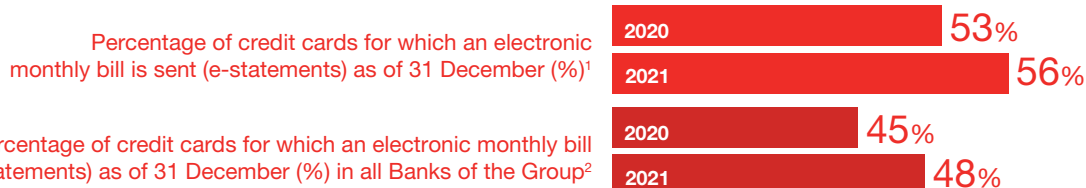


in the value of transactions

“Alpha e-statements”

Alpha Bank continues to promote the digitalization of services and continues to apply its environmentally friendly policies. During 2021, the Bank altered the “Alpha e-statements” service for all debit card hold-

ers, since all their transactions are available through the “myAlpha Web” and “myAlpha Mobile” services. Now debit card holders receive an email notification on a monthly basis as a reminder to check their transactions.



¹ For the year 2020 and 2021, the index has been restated so as to include only credit (and not debit) cards for which an e-statement have been sent are included.

² This KPI is applicable only to the Bank and AB Romania, AB Cyprus, AB Albania and AB London. For the year 2020 and 2021, the index has been restated so as to include only credit (and not debit) cards for which an e-statement have been sent are included.

Digital Innovation Initiatives

Alpha Bank actively continued to pursue the development of an open innovation ecosystem. Its third digital innovation competition (i3), open exclusively to Bank Employees, was launched in April 2021 and welcomed 125 entries from colleagues of Divisions and Branches from all over Greece. The main goal of this year’s competition was to link ideas with the Bank’s strategic Transformation Plan, aiming to create and develop products and services that will improve both the customer experience and the Bank’s operations, through the utilization of digital technology. The competition was completed with a “phygital” Pitch Event, through which 3 winners emerged.

Meanwhile, the third international digital innovation competition, **FinQuest by Alpha Bank 2021**, started in 2021 and will continue in 2022. At the end of 2021, the open call had attracted more than 50 applications originating from 17 different countries. This year, the competition is looking for innovative B2B and B2C solutions, in prototype stage or already on the market, that use open data in order to improve the experience of our Customers or to serve our partners, but also solutions in the field of data analytics that offer a complete ESG profiling of medium or large companies.

The finalists, start-ups, will present their final, innovative proposals to Alpha Bank Executives and associates.

As every year, this **FinQuest** competition aims to be a milestone for Alpha Bank. The targeted promotion as well as expansion of the network of partners, which support the competition, proves in practice that Alpha Bank not only monitors the domestic and international ecosystem, but also actively supports innovation

5.3

SUPPORTING HOUSEHOLDS AND BUSINESSES

Support of Households

In a year of special challenges and objective difficulties, both socially and financially, Alpha Bank immediately responded through a series of actions to relieve households affected by the unprecedented conditions created by the Covid-19 pandemic.

From the onset, Alpha Bank allowed housing and consumer loan borrowers that were affected by the pandemic to suspend instalment payments of their debts. At the same time, with a high sense of responsibility and acknowledging the difficult conditions for all, the Bank further facilitated its Customers, offering various alternatives to submitting relevant requests, without visiting a Branch. More than 10,000 requests for suspending instalment payments for housing and consumer loans were implemented.

Furthermore, Alpha Bank participated in the State Subsidy Program “Gefyra” for the support of households affected by the Covid-19 pandemic. The Program provides state support in the form of instalment subsidy for a certain time period to loans secured with the borrower’s main residence as collateral. More than 110,000 customer requests were submitted in the relevant platform of the Program.

Finally, recognizing the significance of first residence acquisition, Alpha Bank continued the offer of its specialized First Residence package. In this way, households may get their own house on favorable financing terms, while they can also benefit from additional privileges for all family members.

Support of Businesses

Alpha Bank provides products and services specifically developed to address the requirements of Greek businesses.

The successful management of the direct health threat in our country paved the way for coordinated actions to support the Businesses that were affected by the pandemic, as it is common knowledge that the prerequisite for financial and social recovery is the recovery of entrepreneurship.

In 2021, Alpha Bank continued participating in the support of Businesses in practice by providing financing solutions, new facilities and accelerated digital transformation, focusing on the enhancement of business activity and getting back in the “growth-mode”.

Small Enterprises

In 2021, Alpha Bank continued to implement an integrated strategic framework to support entrepreneurship and bolster the competitiveness of Small Enterprises, by promoting modern solutions focused on meeting the daily requirements of Small Enterprises and strengthening their prospects for development. At the end of 2021, the total balance of loans to Small Enterprises (with credit limits up to Euro 1 million) stood at Euro 2.4 billion.

Alpha Bank Gold Business Banking

In 2021, Alpha Bank continued successfully the development of “Alpha Bank Gold Business Banking”, aiming to offer direct and seamless service to its member Enterprises. The total portfolio of Gold Business Customers expanded to 42,000, showcasing an increase of 30% compared to 2020. In the context of the ongoing Covid-19 pandemic, Gold Business Banking stayed focused on the provision of the best customer experience both at the Branches as well as through the available digital channels. The specialized and experienced Executives of the Alpha Bank Gold Business Banking Service offered added value solutions based on consulting support and orientation, contributing to the effective implementation of the Customers’ investment plans and the sustainable development of their businesses.

Financial Instruments in cooperation with National and European Institutions

True to its commitment to providing concrete support to Greek entrepreneurship, Alpha Bank provides SMEs with the appropriate financial instruments to strengthen their competitiveness in the Greek market. In specific, in 2021, Alpha Bank supported Businesses, deploying State and European Guaranteed and Co-financing Facilities

in cooperation with the Hellenic Development Bank and the European Investment Fund, in order to enhance their liquidity and help them adjust to the Covid-19 pandemic challenges.

€2.4 billion

total loan balances to Small Enterprises

Program	Business Financing - Entrepreneurship Fund II (TEPIX II)		Covid-19 Loan Guarantee Fund	
	Redistribution of Sub-program 1 ⁽¹⁾	Sub-program 4 ⁽¹⁾	Phase B (2)	Phase C (2)
Cooperating Body	Hellenic Development Bank (HDB)			
Addressed to	Very Small, Small and Medium-sized Enterprises (SMEs)		Very Small, Small and Medium-sized Enterprises (SMEs) and Large Corporates	Very Small Businesses
Benefit	Loans for Investment Purposes with -40% interest-free financing	Working Capital loans with • 100% interest rate subsidy for 2 years and • -5% interest-free financing	Working Capital loans with 80% guarantee	
Disbursements (Euro million)	7.16	49.9	560.46	5.8

⁽¹⁾ Subprograms 1 and 4 have been available from May 2021 and October 2020 respectively and the results are cumulative on 31.12.2021.

⁽²⁾ The Covid-19 Loan Guarantee Fund for Businesses Phases B & C have been available from November 2020 and May 2021 respectively and the results are cumulative on 31.12.2021.

⁽³⁾ The COSME LGF Direct Guarantee and the COSME Covid-19 Sub-Window have been available from April 2017 and November 2020 respectively and the results are cumulative on 31.12.2021.

⁽⁴⁾ The EaSI Microfinance has been available since November 2020 and the results are cumulative on 31.12.2021.

Loan Guarantee Fund for Businesses HDB-TMEDE	Action of the Development Fund of Western Macedonia (TADYM)	COSME		EaSI Microfinance ⁽⁴⁾
		LGF - Direct Guarantee ⁽³⁾	Covid-19 Sub-Window ⁽³⁾	
		European Investment Fund (EIF)		
Very Small, Small and Medium-sized Enterprises (SMEs) of the Construction and Design sector.	Small and Very Small Businesses active in Florina, Kozani, Kastoria and Grevena.	Very Small, Small and Medium-sized Enterprises (SMEs)		Very Small Businesses
Working Capital with 80% Guarantee of the Guarantee Fund HDB-TMEDE	Working Capital loans with • 100% interest rate subsidy for 2 years and • -5% interest-free financing	Working Capital and Investment financing with 50% guarantee	Working capital financing with 80% guarantee	Microcredit financing with 80% guarantee.
1.8	2.7	730.94		6.4



State Aid Programs

In early 2021, the Bank participated in the Action **“Subsidy of Interest to Existing Loans of Small and Medium-sized Enterprises Affected by the Measures Addressing the Covid-19 Pandemic – Phase II”** of the Ministry of Development and Investments. The Action provided for the full coverage of contractual interest of the enterprises’ business loans, for a period of 3 months (1.1.2021 - 30.3.2021). As part of this Action, Alpha Bank subsidized a total of Euro 2.19 million.

Within April 2021, the Bank participated in the State Subsidy Program **“Gefyra II”** for the support of Very Small, Small and Medium-sized Enterprises (SMEs) affected by the measures addressing the Covid-19 pandemic. The Program concerned the support of enterprises that have been proven to be affected by the pandemic. Amongst other things, enterprises must prove that they suffered a 20% reduction in turnover within 2020 compared to 2019. The Action subsidized the monthly contractual instalments of the enterprises’ business loans, performing, overdue and denounced on 31.12.2020, for a period of eight (8) months and with a subsidy escalation according to the loan category. According to the data, 2,670 Small Business Customers were subsidized through the Program, with a total subsidized amount of Euro 9.09 million.

Alpha Agricultural Entrepreneurship

During 2021, the Bank continued to dynamically support the growth of the primary sector by enriching the **“Alpha Agricultural Entrepreneurship”** line of products and responded fully to challenges and opportunities by actively supporting entrepreneurship at every stage of the agri-food chain.

Alpha Bank, focused on better serving agricultural needs, offers specialized financing solutions for the acquisition and modernization of fixed assets of modern agricultural enterprises/businesses.

Furthermore, the Bank, in collaboration with top enterprises of the domestic agricultural machinery industry, offers specific financing solutions for the acquisition of new agricultural machinery (agricultural tractors, harvesters, agricultural accessories etc.) for implementing investments under the framework of the Rural Development Programme 2014-2020.

In addition to funding, the Bank supports farmers and agricultural companies in various ways, by offering:

- **The deposit sight account “Alpha Premier Farmers Account”**, with a privileged interest rate for farmers who had declared this account as the one to be credited with their agricultural subsidy payments for 2021.
- A full range of specialized Agricultural Insurance Programs (insurance of crop production, agricultural vehicles, greenhouses etc.) to manage a large number of risks associated with the farm.
- **The “My Alpha POS”** program for partner Businesses operating in the trade of agricultural supplies, with privileged pricing for the acquisition of a POS terminal, low commissions for clearing card-based transactions and the **“My Alpha POS - Credit Line”** option for Working Capital financing, depending on the amount of transactions carried out with the terminal.

Additionally, the Bank cooperates with the Perrotis College of the American School of Agriculture, to provide specialized consulting services, enhancing the competitiveness of agri-food businesses.

Flexible Contractual Entrepreneurship Programs

For the seventh consecutive year, the “Flexible Contractual Entrepreneurship Programs” proved successful, representing the most comprehensive mediation and targeted financing banking program for individual agricultural and livestock farmers as well as for the manufacturing, export and trading businesses associated with production in the primary sector. This form of financing provides an integrated service offering for the agri-food sector, which helps create partnerships between farmers-producers and

businesses-buyers operating in agricultural production, while also contributing to its rationalization, the modernization of the transaction cycle and the creation of an extended network of businesses operating in agricultural supplies etc., thus strengthening the growth of local markets.

Agro-Carta

For the fifth consecutive year, Alpha Bank, in collaboration with the Ministry of Rural Development and Food, offered the “**Agro-Carta**”, a financing tool that enhanced the farmers’ liquidity during the 2021 growing season, allowing them to make advance payments on part of the agricultural aid (Basic and Green Subsidy) in order to cover their short-term needs.

Other Programs and Services for Small Enterprises

The promotion of the “Alpha In Business” line of financing products to all Business Customers continued, with the Bank effectively responding to new applications for financing short-term working capital and/or investments in business premises and equipment.

From the beginning of the year and up to 31.12.2021, it handled 110,000 import/export transactions for Small Enterprises, totalling Euro 1 billion.

Medium-sized Enterprises

The Commercial Banking sector includes the Business Centres Division that manages SMEs and Mid-caps as well as the Hospitality and Island Enterprises Division that manages all enterprises operating in the tourism sector or located in Greek islands. On 31.12.2021, the total balance outstanding of loan financings in addition to Letters of Guarantee and Letters of Credit stood at Euro 6.4 billion (excluding customer exposures to leasing and factoring), showing a significant increase compared to 2020 which was mainly characterized from the massive disbursement of Covid-19-support loans. In addition, the gross disbursements of new business loans during 2021 amounted to Euro 1.4 billion, with the net increase of the loan portfolios under management totalling over Euro 300 million on a year-on-year basis. The continuing expansion of active customer relationships and clientele balances during the last years pinpoints that the economic and market conditions continue to improve following the Covid-19 pandemic, with the Bank standing ready to support entrepreneurship that aims to expand operations and implement investment projects/plans.

€6.4 billion

total loan balances to Medium-sized and Tourism Enterprises

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

Alpha Bank fulfils its commitment to support **the Real Estate and Hospitality Sectors** by financing Hotel Investment Partners' (HIP) extensive investment program concerning five hotels in key Greek resort locations in Crete, Zante and Corfu. HIP is owned by real estate funds managed by Blackstone.

In particular, the Bank finances the capital expenditure for the upgrade, renovation and repositioning of the five hotels, contributing to the reinforcement of the Greek Hospitality sector and the country's brand identity as a major tourist destination worldwide.

The first project of the investment portfolio has already been completed, with the refurbishment and re-opening of the Domes of Corfu Autograph Collection, supported by Alpha Bank.

Large Enterprises

On 31.12.2021, the total balance of financing to Alpha Bank's Large Corporate Customers managed by the Corporate Banking Division stood at Euro 5.5 billion, including Letters of Guarantee, Letters of Credit and lending to the Division's Customers by the Group Companies in Greece and abroad (excluding customer lending through the Subsidiaries Alpha Leasing S.A. and ABC Factors S.A.).

5.4

INTEGRATION OF ESG CRITERIA IN FINANCING

In 2021, the Bank developed an extended ESG workplan in order not only to capture the opportunity to engage with its Stakeholders and to ensure its long-term sustainability, but also to manage any potential ESG risks. The main objectives of the workplan include:

- The Company's compliance with regulatory obligations regarding the proper management of Climate Risk and the alignment of our strategy with the principles of sustainable finance.
- The incorporation of more ambitious environmental targets and further contribution to the Sustainable Development Goals.
- The incorporation of sustainability criteria in the Company's policies and the development of solutions that will support the Customers in managing their transition to sustainable operating models.
- The launch of an extensive ESG training program for all Employees, supported by an ESG Academy.

Alpha Bank signed a Common Bond Loan agreement with PPC

Alpha Bank S.A., in the context of financing activities aimed at promoting sustainable development, has signed a Common Bond Loan agreement for an amount of up to **Euro 300 million** with PPC S.A., which includes a sustainability-linked Key Performance Indicator (KPI), thus tangibly contributing to the green transition and the country's economic growth. The loan agreement, in the form of an unsecured revolving credit facility, has an initial tenor of 3 years with a 2-year extension option. The loan agreement includes a sustainability-linked KPI related with the reduction of CO₂ emissions by 40% by December 2022 (compared to 2019), in line with the high-yield bonds recently issued by PPC S.A.

Responding to those developments, the Investment Portfolios Management Division operated in ten main axes this year:



Responsible Investments

2021 has been an exceptional year for Responsible Investing, given the Covid-19 pandemic as well as the increased customer awareness globally. Asset management entities, distributors of investment products and investors showed an increasing interest in the assessment criteria for companies and investment products in terms of environmental and social responsibility and proper governance (Environmental, Social and Governance – ESG).

Europe remains a keen supporter of integrating environmental, social and corporate governance issues in the decision-making process for investments. The Recovery Plan for Europe (Next Generation EU) further promoted the pillar of responsible investing as one of the three main mechanisms for recovery from the Covid-19 pandemic and for future economic growth in the Eurozone. The combination of EU and American support for investment issues related to the environment increased global awareness on climate change. The markets welcomed these developments at the end of the year, something that has also been reflected in the performance of related products. The recent energy crisis and the high oil and natural gas prices expanded the evolution of alternative energy solutions as well customers' interest in related products. Addressing the Covid-19 pandemic, geopolitical issues, global wealth inequality and population movement increasingly reveal the two other great ESG pillars, namely sustainable development and sound corporate governance. Especially for multinational group companies identified as holdings in shares or bonds in Mutual Fund portfolios, compliance with prudent governance terms is now the new rule when choosing underlying assets. An increased number of fund managers embraced ESG practices and this was reflected in the performance of most ESG equity and fixed income indices compared to non-ESG indices.

- **Introduction of the Regulation (EU) 2019/2088 or Sustainable Finance Disclosure Regulation (SFDR) and completion of the categorization of investment products according to the new Directive.**
- **Introduction of the above categorization into the electronic information platform for Relationship Managers and Customers.**
- **Internal training as well as customer training.**
- **Targeted customer information actions.**
- **Extroversion to domestic and foreign investors and enrichment of assessed lists and portfolios with responsible investing products.**
- **Development of internal training material and seminars regarding SFDR for Relationship Managers.**
- **Further expansion of SFDR article 8 and 9 products within the Advisory product lists.**
- **Further expansion of SFDR article 8 and 9 products within the Discretionary portfolios.**
- **Promotion of Impact Investing through a customized Structured Notes action linked with the planting of trees in collaboration with Reforest Action.**

Increasing customer awareness and promotion of Impact Investing

The Investment Portfolios Management Division of Alpha Bank introduced Impact Investing for the first-time to Private Banking Customers by creating an environmental “bonus” scheme linked to Structured Notes. Through this action, sustainable investing is impacting reforestation. In particular, for every Euro 1,000 of nominal participation in these Notes, one new tree is planted in collaboration with Reforest Action. Within 2021 six new Structured Notes categorized as impact investments, issued by BNP Paribas, were actively distributed to Private Banking Customers. The focused action managed to gather Euro 10.9 million and USD 6.4 million. Through Reforest Action, this amounted to planting 17,379 new trees, which correspond to the absorption of 2,606 tons of CO₂ emissions. They also provide shelter for 52,000 wild animals, produce more than 69,500 months of oxygen and create more than 17,380 working hours.

Reforest Action, in collaboration with the Institute of Forest Research in Thessaloniki, pointed towards the Arona forest of the Municipality of Katerini which is in need for reforestation. This is a private forest of about 1,000 acres. The project is estimated to last five years (2021-2026), targeting the plantation of 30,000 new trees. Following the completion of the project, the new trees will be monitored by forest and agro-scientists in order to ensure their growth with the best possible practices. More information about the project can be found [here](#).

The above initiative of Alpha Bank is of great significance due to the introduction of Impact Investing, for the first time in the Group, as well as the effect on Customers’ awareness on environmental issues and the direct and measurable environmental impact of their investments.

Portfolio Enrichment with Responsible Investment Products

The Executives of the Investment Portfolios Management Division had weekly sessions with managers and analysts of foreign investment firms, while the Market Analysis and the Investment Product Assessment teams further implemented even more responsible investment practices.

In particular, the Market Analysis team integrated more references to responsible investment into the quarterly Navigator information, while the Investment Product Assessment team significantly increased the rates of products that meet responsible investment criteria in the assessed lists of the Advisory Service of Private Banking. As regards Undertakings for Collective Investment in Transferable Securities (UCITS), which are a main investment tool for investment portfolios, the UCITS Assessment team of the Bank ensured increased exposure to responsible investment UCITS in the assessed mutual funds’ lists of the Advisory Service and in the Discretionary Service of Private Banking.



Employee and Customer Training

Alpha Bank remained committed to the target of training the wider team of Bank representatives serving Mass Affluent (Alpha Gold) and high-net-worth (Alpha Private Bank) Customers as well as the Customers themselves. In 2021, the Investment Portfolios Management Division specifically deployed the opportunity for digital interactive presentations and in cooperation with foreign firms (BNP Paribas, JP Morgan, Pimco, Franklin Templeton, Schrodgers and Blackrock) carried out a series of training events, that were attended by 842 Alpha Bank Employees and Customers.

Incorporation of ESG into the Investment Operations of Alpha Asset Management A.E.D.A.K.

Alpha Asset Management A.E.D.A.K. is committed to the implementation of the six Principles of the UN-supported Principles for Responsible Investment (PRI) Initiative. Alpha Asset Management's framework for responsible investments aims to better allocate capital by considering material environmental and social issues as well as governance factors in the investment process.

In 2021, the Company remained focused on supporting ESG incorporation into the portfolio management process and into investment decision making, while improving the capabilities on assessing the issuers' sustainability credentials and enhancing risk analysis with ESG considerations. On stewardship, the Company strengthened its activities by exercising its voting rights in General Meetings and by engaging with investee companies on their decarbonization plans, disclosure of climate metrics, human rights and compliance with the new law on corporate governance for listed companies in Greece. An ESG Investment Committee was established to govern and oversee the implementation of ESG incorporation and to monitor ESG risks for financial products. Emphasis was also placed in communicating the Company's responsible investment approach and ESG developments to its stakeholders.

The Company's framework for responsible investing as outlined in the ["Environmental, Social and Governance \(ESG\) policy"](#) represents the guiding principles to ensure that information on ESG risks and opportunities is appropriately incorporated into the investment process. ESG factors are considered alongside traditional financial analysis and active ownership to provide a comprehensive and holistic view of investments, better manage risks and help identify those investments that have the potential to deliver sustainable returns. The methodology for responsible investment covers equity, fixed income and multi-asset portfolios and includes ESG due dil-

igence in fund of funds' portfolios. The responsible investment approach combines an optimal blend of ESG strategies, adapted for each fund according to the specific characteristics of its asset class, investment process and geographical area.

The Company repositioned the Alpha (LUX) Global Fund of Funds into an ESG offering that promotes environmental and/or social characteristics. Moreover, it prioritized its efforts to comply with the EU Sustainable Finance Disclosure Regulation (SFDR) and classified three investment products in alignment with Article 8 of the SFDR. Disclosure requirements related to the Regulation (EU) 2019/2088 can be found in the dedicated Sustainability Investments' section of the Company's website here.

In addition, the Company submitted its third annual PRI Transparency Report and completed an analysis of the main gaps for future development of its responsible investing practices.

Alpha Asset Management received an "A" score (in an E to A+ rating scale) for its approach to responsible investment. The score was given by the PRI in the assessment report of 2020 and reflects the level of expertise of Alpha Asset Management in the incorporation of ESG criteria in its investment procedures. Alpha Asset Management's approach to responsible investment reflects the best interest of its stakeholders in delivering enhanced risk-adjusted returns over the long term and contributing to a sustainable world.

The four - year action plan for the implementation of the Principles



Sep. 2019

Signing of the Principles for Responsible Banking by Alpha Bank

Mar. 2021

First self-assessment and data publication

2022

Implementation of the Principles for Responsible Banking

Sep. 2023.


Full Implementation of the Principles for Responsible Banking

Principles for Responsible Banking

Actively participating in the global effort to build a sustainable future for the economy and the planet, in 2019 Alpha Bank signed the six **Principles for Responsible Banking**, which were developed as an international initiative of the United Nations - Environment Programme Finance Initiative (UNEP FI). To this end, the Bank seeks to increase its positive effect on society and the environment, utilizing new business opportunities and generating value for all stakeholders.

In order to implement the Principles, in 2020 Alpha Bank analyzed the impact arising from its portfolio and submitted for the first time the relevant Self-Assessment Report to the international UNEP FI. The Bank recognized the positive and the negative interactions between its portfolio and the 23 environmental, financial and social areas identified by the UNEP FI principles. The analysis was focused on the activities of the Bank in Greece, in the sectors of Retail Banking, Small and Medium-sized Enterprises, Wholesale Banking and Investments.

The areas where the main impact was identified arise from Alpha Bank's level of exposure, from its portfolio in different sectors and from the priorities and challenges that have been nationally identified for Greece. To better record the actual impact of Alpha Bank, Members of the Senior Management and representatives of the main business sectors participated in the relevant procedure. The four (4) areas with the greatest impact were Water, Employment, Waste and Climate. As regards these four areas, Alpha Bank has set specific medium-term and long-term goals, in order to enhance its positive impacts and minimize the negative ones. Additional information regarding the progress of the Bank against the implementation of the Principles can be found in the Self-Assessment Report in the Appendix.

	The Principles	Progress
Principle 1 Alignment	To align its business strategy to be consistent with and contribute to society's goals, as expressed in the United Nations Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.	<p>The Bank promotes the United Nations Sustainable Development Goals and actively contributes to them, focusing on those which are in alignment with its existing sustainable development strategy and priority areas or are related to its main impact areas.</p> 
Principle 2 Impact and Target Setting	To continuously increase its positive impact on society and the environment, while reducing the risks and negative impact from its operation as a whole.	<p>The Bank has analyzed the positive and the negative interactions between its portfolio and the 23 environmental, financial and social areas and identified four (4) areas with the highest impact (i.e. Water, Employment, Waste and Climate). As regards these four areas, Alpha Bank has set specific medium-term and long-term goals, in order to enhance its positive impacts and minimize the negative ones. Currently, the Bank is in the process of monitoring and assessing all the relevant actions to achieve the implementation plan of mid-term and long-term targets.</p>
Principle 3 Customers	To work responsibly with its Customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.	<p>The Bank constantly improves its products and services to cover all banking needs of its Customers in a modern and responsible manner, placing special emphasis on digital innovation. It also participates in/organizes events and training sessions for Customers to educate them on responsible investments in an effort to enhance the sustainable finance literacy of the market.</p>

	The Principles	Progress
Principle 4 Stakeholders	To proactively and responsibly consult, engage and partner with the relevant stakeholders to achieve society's goals.	The Bank is in an ongoing dialogue and cooperation with its Stakeholders through different channels. With actions such as the analysis of material issues, which is carried out annually, the Bank is focusing on identifying and responding promptly to stakeholder needs.
Principle 5 Governance and Culture	To implement its commitment to these Principles through effective corporate governance and to nurture a culture of Responsible Banking.	The Bank has established an ESG governance structure, to provide proactive management of all ESG topics, ensure internal alignment and enable effective dispersal of expertise into its Units. In this respect, the new Corporate Governance, Sustainability and Nominations Committee has been assigned the central role in ESG oversight, while, at executive level, a Group Sustainability Committee has been established, with the responsibility of steering and managing all ESG and sustainability issues.
Principle 6 Transparency and Accountability	To periodically review the level of integration of these Principles in its operation and be transparent about and accountable for the impact of its activities and its contribution to society's goals.	The Bank is publishing on an annual basis its Self-Assessment Report in accordance with the UNEP FI Principles, which presents the positive and negative environmental and social impact and the progress of the Bank in implementing the Principles. In addition, it constantly enhances its ESG and sustainability disclosures, aiming to foster transparency and trust among all its Stakeholders.

5.5

SUPPORT OF GREEN/LOW-CARBON INVESTMENTS

Green Solutions for Households

With a great sense of environmental awareness, Alpha Bank offers a multitude of financing solutions that allow Customers to cover their needs while protecting the environment.

In particular, Alpha Bank offers the housing loan **“Energy Saving Home”**, which provides favorable pricing and higher interest discounts for higher energy efficiency class properties. In 2021, a significant number of loans were approved for the purchase of energy-efficient homes or for upgrading the energy efficiency of existing homes through the Program.

The Bank also participated in the co-funded Program **“Exoikonomisi Kat’ Oikon”**, of the Ministry of the Environment and Energy, which provides citizens with incentives to improve the energy efficiency of their home. The above program was succeeded by two new programs

“Exoikonomo – Autonomo” and **“New Exoikonomo”**, in which the Bank also participates, contributing to national environmental objectives and to improving living conditions for households. In addition to the expenses eligible for funding under the **“Exoikonomo – Autonomo”** Program, the Bank has created the consumer loan **“Alpha Green Solutions”** to support actions that enhance environmental protection and help reduce energy consumption. The loan finances environmentally-friendly initiatives upgrading the energy efficiency of homes as well as actions related to alternative energy saving sources, such as the purchase of hybrid/electric vehicles.

Alpha Bank is leading the new era of electromobility for Astypalea with the Consumer Loan Alpha Green Solutions

In the State Action **e-astypalea** that provides to the permanent residents of the island a subsidy of up to Euro 12,000 for the purchase of an electric transportation, Alpha Bank participates with the **Consumer Loan Alpha Green Solutions - Electromobility**.

The loan belongs to the successful line of financing products **Alpha Green Solutions**, promotes **green energy** in practice and was enriched for the needs of the State Action e-astypalea. With this **innovative loan product**, Alpha Bank contributes to the initiative of the Greek government and the Volkswagen Group to make **Astypalea a model island in the field of green energy throughout the Mediterranean with a neutral climate footprint.**

The Consumer Loan Alpha Green Solutions - Electromobility is the ideal financing solution for the purchase of ecological transportation (electric car, electric bicycle, electric scooter, etc.), with particularly preferential terms applicable only to permanent **residents of Astypalea, such as a fixed interest rate of 4.5% (reduced by ~ 50% compared to the current interest rate of the loan) and an option of repayment of up to 8 years.** At the same time, the consumer loan is provided to the inhabitants of the island **without any application processing fees and without the retention of the ownership title.**

In 2021, Alpha Bank received an award by **Fortune Greece magazine** as one of the 20 Greek companies that are **“Doing well, by doing good”** for the initiative **e-astypalea** that positively contributes to the sustainable development of the society.

Moreover, Alpha Bank offers a full package of services across all green entrepreneurship sectors, covering sustainable investments, through the ecosystem of its partners (special advisors, suppliers and construction contractors). The indicative services provided include:

In 2021, for all loan programs included in Alpha Green Solutions (“Energy Saving Home”, “Exoikonomisi Kat’ Oikon”, “Consumer Loans”), the Bank accepted more than **2,500 loan applications** and **approved 1,959 loans, corresponding to Euro 9.8 million.**

Green Solutions for Small Businesses

In 2021, Alpha Bank adopted strategies and actions for environmental sustainability, social responsibility and corporate governance. The Bank took dynamic actions by creating products focused on the protection of the environment and the mitigation of climate change as part of its efforts to integrate the ESG criteria into its operations. On these grounds, the Bank invested in sustainable businesses, with the vision to take advantage of green investment opportunities and sustainable development.

In line with the objective “A Clean Planet for all”, a new green product, “**Alpha Photovoltaic**”, was launched in May. It is addressed to Small Businesses, wishing to invest in the construction of Photovoltaic (PV) Stations that will reach a power output up to 1 MW, in order to support electric power generation and sale in the Greek market. The product is specifically designed to ensure repayment, exclusively from the constructed PV Station’s smooth operation. Alpha Bank’s total funding for investments in small PV parks through this product in 2021 amounted to Euro 5.9 million.

- **Advice and know-how related to the investment’s return**
- **Installation area and equipment design/study**
- **Advice on the economic viability of the project**
- **Procedural activities**
- **Project implementation**

Another program provided in 2021 as part of the green solutions umbrella for Businesses was “**Athens Business Green Toolkit**”, an action for the green upgrade of businesses in the historic centre of Athens. The aim of the action was to strengthen Small and Medium-sized Enterprises of the Municipality of Athens to upgrade their operation, based on the principles of energy efficiency and bioclimatic planning. Alpha Bank, in the context of providing integrated solutions, offered a free pre-assessment for the eligibility of Businesses in the program (part of the National Strategic Reference Framework – ESPA), in cooperation with its specialized partner.

For the smooth implementation of the investment, Alpha Bank offered a flexible financing scheme, which included:

- **Short-term funding through the assignment of the subsidy amount.**
- **Issuance of a Letter of Guarantee for an advance of 40% on the amount of the subsidy.**
- **Long-term financing to cover the amount of Self-Participation in the energy efficiency upgrade**

To assess these investments, project teams collaborate with specialized technical advisors on the identification and assessment of the environmental risk (environmental due diligence) and social impact, so as 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 proper 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 (EIB's Environmental and Social Standards/IFC Equator Principles). Following the disbursement of credit, adherence to environmental terms and commitments is certified on an annual basis, throughout the long duration of such financing.

The Bank invests in projects in the following areas:

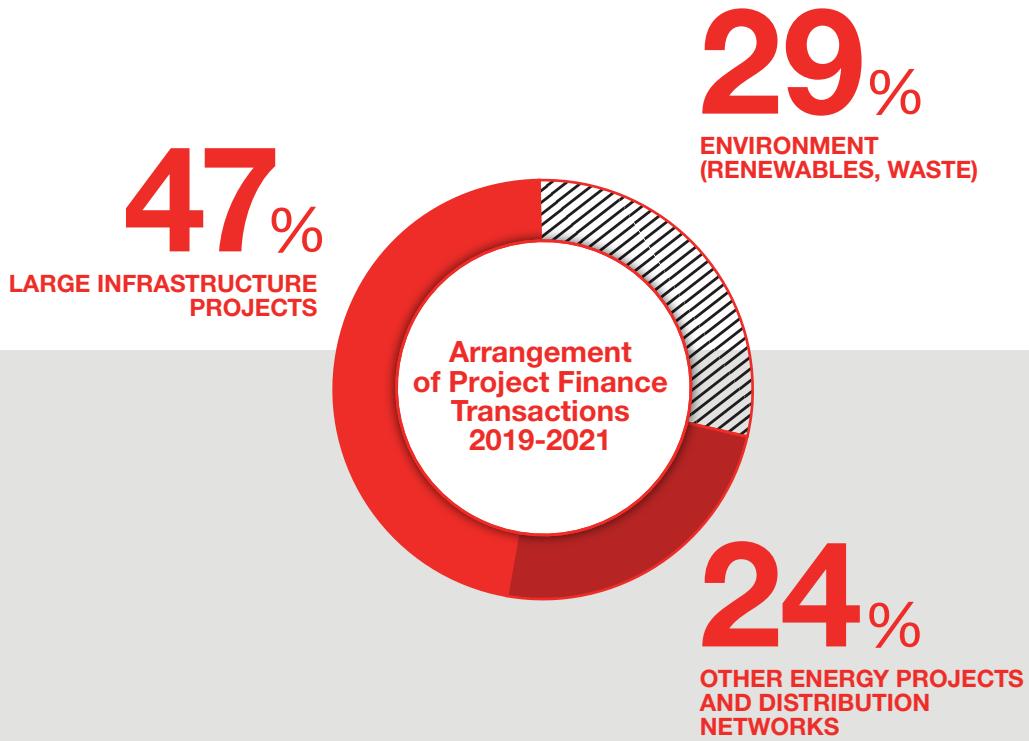
- **Environment (Renewables, Waste)**
- **Other Energy Projects and Distribution Networks**
- **Large Infrastructure Projects**



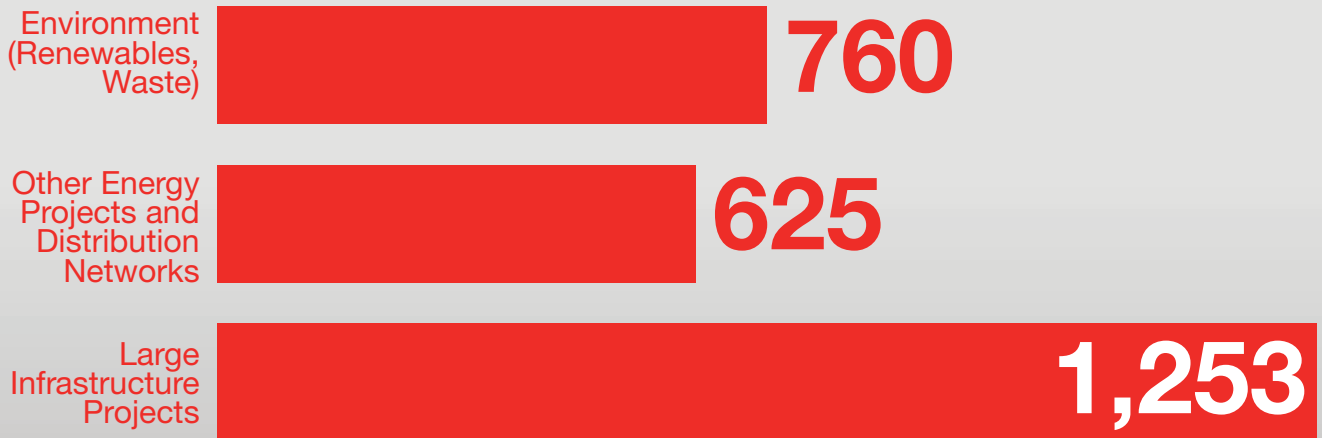
Project Financing

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 2.6 billion, confirming the Bank's dominant position in these sectors. Regarding the RES sector specifically, the Bank has fully or partly funded more than 43 projects, including Solar Farms, Wind Farms and Biogas Plants, with a total of Euro 880 million and output of around 1 GW. Most of these projects are already in operation.



Arrangement of Project Financing 2019-2021 (in Euro million)



Environment

Renewable Energy Sources (RES)

New financing arrangements concern projects that use eco-friendly technologies (wind farms, electricity generation from biogas, Combined Heat and Power plants) and replace old polluting units (e.g. oil units), thus reducing air pollutant emissions.

The Bank contributes substantially to the efforts towards the national energy plan, which specifies, amongst others, that by 2030 total greenhouse gas emissions will be reduced by at least 40% compared to 1990 and the share of RES in 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 energy supply nationally and contributing to the rational utilization of the country's energy resources. In 2021, 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 161 million**.

The expected annual output capacity (MWh) from the RES projects co-financed by the Bank and are in operation and/or under construction stands at **3,979 GWh**. Using the standard coefficients for each RES technology, it is estimated that the operation of these projects will help reduce emissions by **2,491,007 tn CO₂** annually.

Waste Management

The Bank has financed the Epirus Region Waste Management Public-Private Partnership (PPP) project. Furthermore, the Bank undertook to organize 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 acts as exclusive Financial Advisor of the project contractor.

Distribution Networks

The Bank participated in a syndicated bond loan facility of Euro 505 million with the natural gas transmission system operator in Greece (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 totalling 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. The transaction is the biggest privatizations in Greece up to date with a price of Euro 1.3 billion.

Large Infrastructure Projects (Transport, Social Infrastructures)

Jointly with the World Bank, the European Bank for Reconstruction and Development and the European Investment Bank, the 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. The Bank has now undertaken the refinancing of 100% of the existing financing obligations of the project companies.

In financing large infrastructure projects, particular emphasis is placed on environmental due diligence, with borrowers often required to submit special environmental reports on 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 2019 to 2021, the participation of the Bank in new infrastructure projects totalled Euro 1,253 million, with the most recent project being the financing of the Alimos Marina concession, of a total budget of Euro 88 million. In 2021, the Bank concluded a new transaction with Olympia Odos concession motorway which involved a) the refinancing of its existing financing obligations held by commercial banks (EIB is also a lender to the project) and b) the extension of new financing for the construction of a new motorway section from Patra to Pyrgos. This new section is expected to materially increase the safety standards and significantly reduce the time of travel. The construction budget of the new section amounts to Euro 300 million.

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 issue of the new syndicated loan of Euro 400 million to the company, further enhancing its green investment plan for electrical connection of island and mainland Greece.

EU Taxonomy

Regarding quantitative disclosures, the proportions of exposures to eligible and non-eligible economic activities, as described in the EU Taxonomy Regulation, have been calculated using the total assets of the Bank as denominator.

The following categories of exposures have been included or excluded for the calculation of the KPIs as necessary:

- 
- exposures to central governments, central banks, and supranational issuers;**
 - exposures in derivatives;**
 - exposure in trading portfolio securities; and**
 - exposures to entities that are not obliged to publish non-financial information pursuant to Article 19a or Article 29a of Directive (EU) 2013/34.**

No	Key Performance Indicators (KPIs) - 2021	%
1	Exposures to Taxonomy-eligible economic activities (excl. exposures to central governments, central banks, and supranational issuers) / Total assets of the Bank	5.27
2	Exposures to Taxonomy non-eligible economic activities (excl. exposures to central governments, central banks, and supranational issuers) / Total assets of the Bank	24.70
3	Exposures to Taxonomy-eligible economic activities (excl. exposures to central governments, central banks, and supranational issuers) / Total assets of the Bank (excl. exposures to central governments, central banks and supranational issuers)	5.87
4	Exposures to Taxonomy non-eligible economic activities (excl. exposures to central governments, central banks, and supranational issuers) / Total assets of the Bank (excl. exposures to central governments, central banks and supranational issuers)	27.55
5	Exposures to Taxonomy-eligible economic activities & non-NFRD obliged pursuant to Article 19a or 29a of Directive (EU) 2013/34 (excl. exposures to central governments, central banks and supranational issuers) / Total assets of the Bank (excl. exposures to central governments, central banks and supranational issuers)	4.63
6	Exposures to Taxonomy non-eligible economic activities & non-NFRD obliged pursuant to Article 19a or 29a of Directive (EU) 2013/34 (excl. exposures to central governments, central banks and supranational issuers) / Total assets of the Bank (excl. exposures to central governments, central banks and supranational issuers)	20.79
7	Exposures to Taxonomy-eligible economic activities (excl. exposures to central governments, central banks and supranational issuers) / Total covered assets of the Bank	7.73
8	Exposures to Taxonomy non-eligible economic activities (excl. exposures to central governments, central banks and supranational issuers) / Total covered assets of the Bank	36.28
9	Exposures to central governments, central banks and supranational issuers / Total assets of the Bank	10.34
10	Exposures to derivatives / Total assets of the Bank	1.43
11	Exposures to trading portfolio / Total assets of the Bank	0.01
12	Exposures to non-NFRD obliged pursuant to Article 19a or 29a of Directive (EU) 2013/34 / Total assets of the Bank	22.74

As regards the KPIs and other ratios presented above, it should be emphasized that the figures have been calculated based on financial data of the Bank as of 31/12/2021 and not on the financial data of the Group as of 31/12/2021.

The proportion (%), nevertheless, of the Bank's total assets against the total assets of the Group accounts for approximately 90%. On this ground, the Bank has proceeded with the classification of exposures in accordance with EU Taxonomy Regulation using only the Bank's financial data.

All calculations were carried out based on accounting balances and other financial data denominated in Euro as at 31/12/2021.

Alpha Bank proceeded to the classification of its exposures to loans and advances, debt securities and equity instruments in eligible economic activities, considering the eligible NACE activity codes, as set out in Delegated Act (EU) 2021/2139.

Further information regarding the EU Taxonomy can be found in the Non-financial Section of the [Annual Report 2021](#).

5.6

TRANSPARENCY

In order to provide full and transparent information to its Customers, Alpha Bank ensures that the principles that govern customer service and assure customer satisfaction are communicated to them in writing or verbally.

Moreover, to ensure that Customers receive full and complete information, the Bank complies with the regulatory framework in force and makes sure that they are supplied with the necessary information about the products and services it provides (see also Responsible Operation - Business Conduct and Compliance).

Responsible Marketing

To ensure its Customers' trust in its products and services, Alpha Bank pays particular attention to ongoing communication and dialogue.

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) 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, pre-

contractual information, advertising as well as the terms of contracts with its Customers.

The Bank takes care to ensure that Customers are provided with the fullest possible information regarding financial management matters. To this end, relevant information leaflets of the Hellenic Bank Association are distributed at the Bank's premises, with simultaneous promotion of face-to-face communication and briefings of Customers by the competent Employees of the Bank.

Furthermore, the provisions of the regulatory framework are strictly adhered to in the promotion/advertising of all products/services by the Bank or its Subsidiaries.

Date	2019	2020	2021
Fines imposed on the Bank for non-compliance with the applicable regulatory framework in promoting and providing products/services (number)	0	0	0
Cases involving the Bank submitted for consideration to the First-Degree Committee of the Communications Control Council (number of cases)	0	0	0

5.7

CUSTOMER SERVICE AND SATISFACTION

Customer Relationship Management

Alpha Bank's primary concern is to provide optimal service to Customers and maintain stable and long-term relationships with them. Based on our customer-centric approach, we pay special attention to offer quality customer service with transparency and respect to the Customers' concerns.

In order to improve the services on a daily basis, Alpha Bank has established various communication channels with Customers, including a Call Center, a voice recognition portal, a complaint handling mechanism, a contact form on the website as well as email and SMS communication.

In this effort, the Bank has established internal procedures for monitoring and measuring the proper implementation of procedures and Officers' communication (Quality monitoring) and specialized measuring of customer satisfaction regarding the management of their cases (t-NPS, Customer Satisfaction Survey). More specifically, in 2021, the t-NPS index increased by 6 points compared to 2020), while the percentage of Customers satisfied with customer service rose to 81% (from 78% in 2020). The waiting time of the Customers, during the same period, was reduced by 28%.

In 2021, the new service "myAlpha Rendez-vous" was in place, allowing Customers to schedule meetings at Branches, either with physical presence or by video-call/telephone call. This new service allowed existing and potential new Customers (Individuals and Businesses) to book an appointment at Branches for services related to existing and new products, ensuring security and zero waiting time. During 2021, more than 302 thousand appointments were scheduled via "myAlpha Rendez-vous" and more than 235 thousand Customers were serviced.

Complaints Management

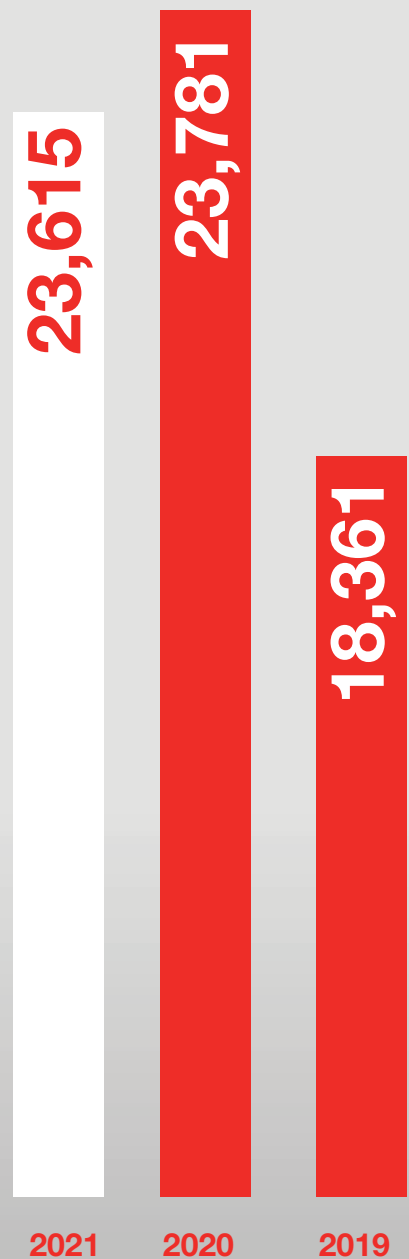
The complaint management policy of the Bank is harmonized with the provisions of the Bank of Greece (Executive Committee Act 157/2019), while the Quality Management System we apply is certified according to the international standard ISO 9001: 2015.

Incoming complaints

In 2021, **23,615** customer complaints were managed (0.7% decrease compared to 2020), with care, transparency and honesty. The causes of the complaints are analyzed and utilized for the submission of relevant proposals for the improvement of services and procedures in the competent areas. The Bank ensures that the Customer is informed at every stage of his/her complaint, while at the same time seeks to continuously reduce the time for responding to and managing complaints. Reflecting the Bank's effort for continuous progress, the performance indicators were improved during the year. More specifically:

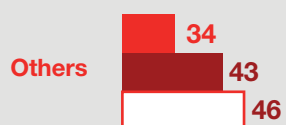
- **64% of cases were resolved within 14 days (from 57% in 2020)**
- **the NPS index for complaints increased by 9 points compared to the previous measurement (assessment conducted in 2019)**

It is noted that in 2021, the Bank received 6 cases of privacy breach, registered in the Customer Complaints Management System none of which was substantiated as well-founded. Excluded from the above are complaints, requests, clients' extrajudicial and cases of Third Party Lawsuits against the Bank for the transfer of personal data to collection companies and / or law firms.

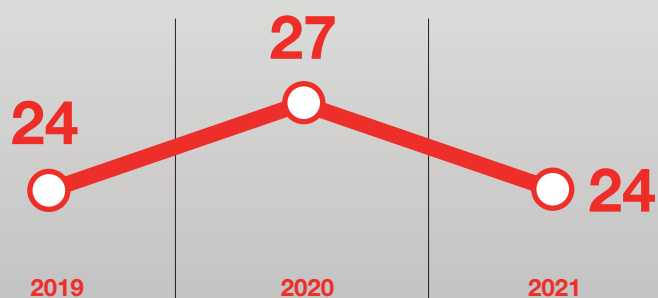


Incoming complaints referred by third parties

2019 2020 2021



Average Complaint Resolution Time at Alpha Bank Greece (days)



Customer Satisfaction Surveys

In 2021, Alpha Bank continued its efforts to support its Customers in the best possible way during a period where their needs become more complex.

Alpha Bank is increasingly acknowledged for its socially responsible practices by:



of Mass Retail Customers



of High-net-worth Retail Customers

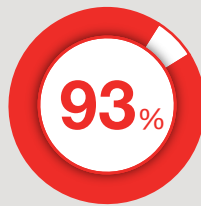


of Small-sized Enterprises

Through yet another demanding year, Alpha Bank maintained its reputation as a trustworthy partner, characterized as a “Bank you can trust” by:



of Mass Retail Customers



of High-net-worth Retail Customers



of Small-sized Enterprises



9 OUT OF **10**

On average Customers of all segments perceive Alpha Bank's response to the pandemic conditions as positive.

For almost two consecutive years during the Covid-19 pandemic, digital banking has been fundamental in ensuring customer safety, while maintaining uninterrupted banking flows. Alpha Bank succeeded in providing excellent services for online transactions

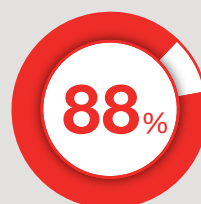
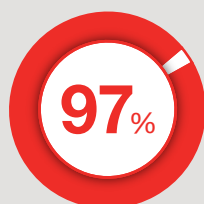
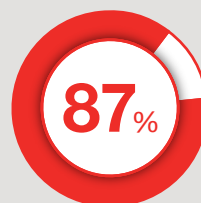
Customer Satisfaction levels at the end of the third quarter of 2021 (Q2-Q3 2021) were over 80%. Both the web and mobile banking channels are acknowledged

by Customers across segments for their excellent operational level, their ease of use and the security of transactions. More specifically:



In addition, the level of association of Alpha Bank with “web and/or the mobile banking with which you can do all the transactions you conduct at the Branch” was:

While the level of association of Alpha Bank with “providing the same good omni-channel experience (Branches, web, telephone)” was:



CUSTOMER SATISFACTION SURVEY 2021

Research Agency: MRB Hellas

Quantitative Survey by means of personal Interviews via the CATI system (Computer-Aided Telephone Interviews) and structured questionnaires.

Sample: a) N=2,400 Mass Retail and High-net-worth Retail Customers, b) N=965 Business Customers

Period conducted: a) January - June 2021, b) January - December 2021

Brand Image Study 2021

Research Agency: QED

Quantitative Survey by means of personal Interviews via the CATI system (Computer-Aided Telephone Interviews) and structured questionnaires.

Sample: 2,113 (Retail Customers N=1,010, High-net-worth Retail Customers N=501, Small Enterprises N=502, Medium-sized Enterprises and Large Corporations N=100).

Period conducted: November - December 2021

2019



Implementation of a variable remuneration framework to reward exceptional performance for Branch Employees (Sales Incentive Program - SIP) and Head Office Unit Employees (Performance Incentive Program - PIP)



Implementation of the 360 degrees Performance Assessment Program

2020



Planning of the architecture and pilot implementation of the new evaluation system



Planning of the new system of internal promotion of talent and enhancement of the succession system

6

Employees

2021

Implementation of extended internal and external surveys to comprehend the priorities and needs of Employees and to improve the Employer Value Proposition

Creation of an interactive information platform for Employees about Covid-19 and development of a series of actions to facilitate teleworking

Launch of the new performance management system (Alpha Performance Dialogue)

Launch of Alpha Creating Excellence as part of the new Learning and Development Ecosystem

Improvement of the Employee Value Proposition. Carrying out of extended internal and external surveys to comprehend employee needs as well as to provide feedback for HR priorities

Support to Employees with information, rules, guidelines and necessary tools in relation to Covid-19 and facilitation of teleworking

Alpha Bank's Employees are its most important and most valuable asset, the driving force behind its successful course and growth. Flexible, committed, united and with a strong sense of responsibility, they successfully adapt to the ever-changing circumstances. Part of Alpha Bank's strategy over the years has been to place emphasis on learning activities and on the development of its Employees. The Bank also ensures a working environment that respects individuality, acknowledges contribution and supports the progress of each Employee.

6.1

TALENT MANAGEMENT

Alpha Bank aims to establish a working environment that supports the principles of meritocracy and transparency and helps Employees maximize their performance and potential.

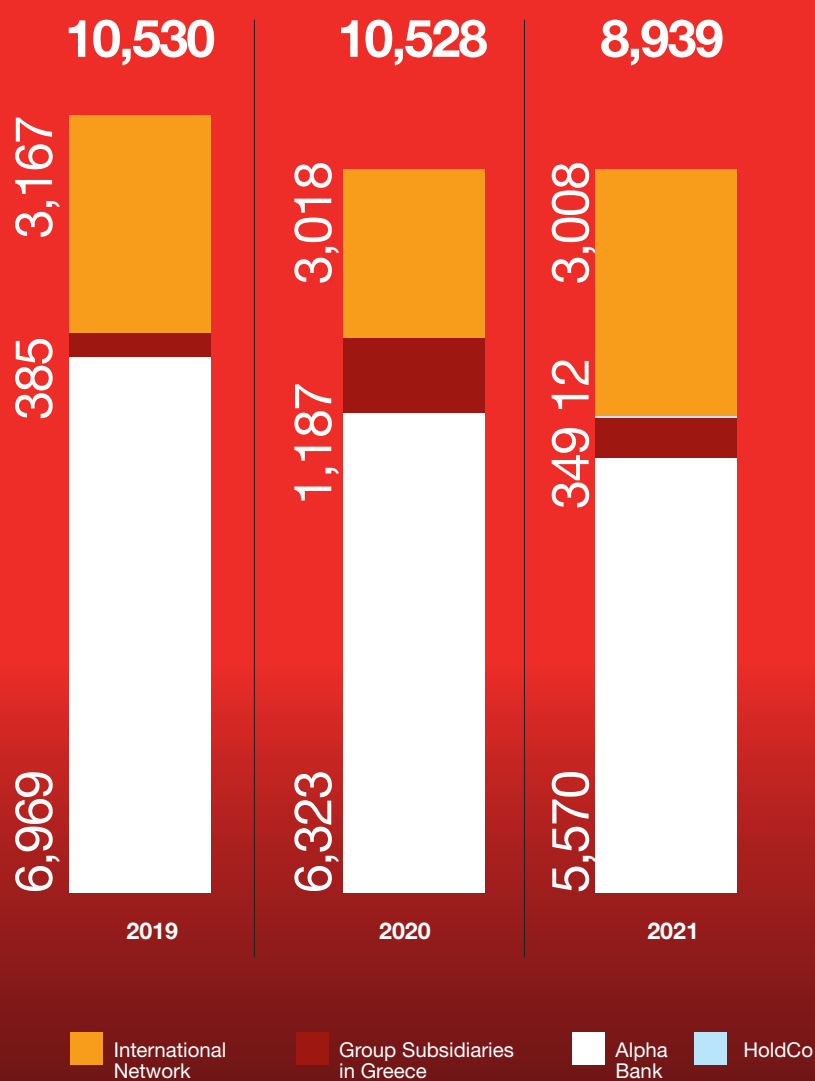
The Bank ensures equal opportunities in terms of employee development and promotion, applies uniform evaluation procedures and provides ongoing training. The Bank identifies talents and supports them with appropriate development opportunities. It also provides to Employees the opportunity to move within Units or different locations in the Organization, depending on their needs and the necessary position qualifications. The Bank aims to strengthen its employer branding, both within the Organization's Employees and in the wider market. The Bank supports Employees' well-being and work-life balance by providing a positive and safe working environment, optimizing internal processes and improving Employees' experience. The Bank offers fair compensation among Employees and applies modern practices in key human resource management functions by optimally utilizing the available technological solutions. At the same time, Alpha Bank participates in various career events organized by Universities and Associations and strengthens its presence in social media, and platforms, i.e. linkedin, in an effort to attract new talents.

Employment

At the end of 2021, the Bank employed 5,570 full-time Employees in Greece (2,443 men and 3,127 women) with employment contracts of indefinite duration. During the same period, the Subsidiary Banks abroad in Cyprus, Romania, Albania and the United Kingdom employed a total of 2,933 Employees. The total number of Employees for the entire Alpha Services and Holdings Group stood at 8,939.

Moreover, Alpha Bank employs a small number of seasonal Employees, under fixed term employment contracts. In particular, in 2021, temporary Employees amounted to 36 persons (14 men and 22 women). Similarly, the Alpha Services and Holdings Group employs 159 people under fixed-term contracts.

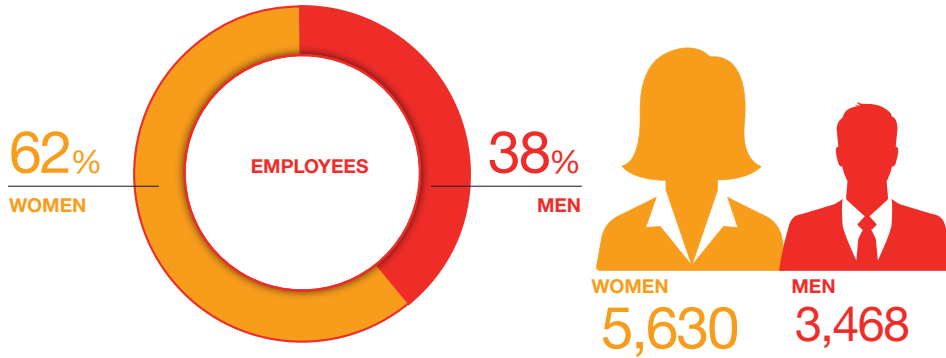
Evolution of the Alpha Service and Holdings Group Human Resources



It is noted that the significant change in the Bank's Employees in Greece was due to the Voluntary Separation Scheme (VSS) that was launched in September 2021. In particular, 523 Employees departed within 2021 due to their participation in the VSS. Regarding the significant change in the headcount of the Group Subsidiaries in Greece, it is mainly related to the completion of the sale of Cepal (Project Aries).

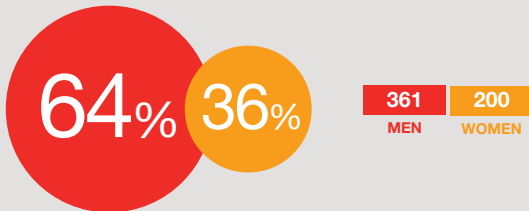
Figures refer to the number of Employees on December 31 of the respective year.

Employee Breakdown for the Alpha Services and Holdings Group on 31.12.2021

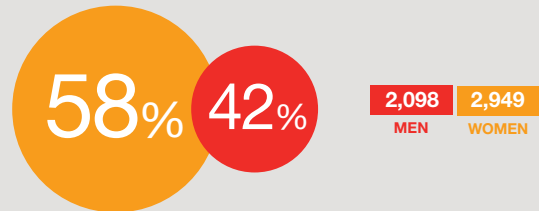


Age Group	Percentage	Count
18-25 years old	3%	292
26-40 years old	40%	3,653
41-50 years old	39%	3,548
51+ years old	18%	1,607

Distribution of Alpha Bank Personnel included in the 10% of high paid Employees



Distribution of Alpha Bank Personnel included in the 90% of lowest paid Employees



Distribution of Alpha Bank and Subsidiary Banks Abroad Personnel included in the 10% of higher paid Employees

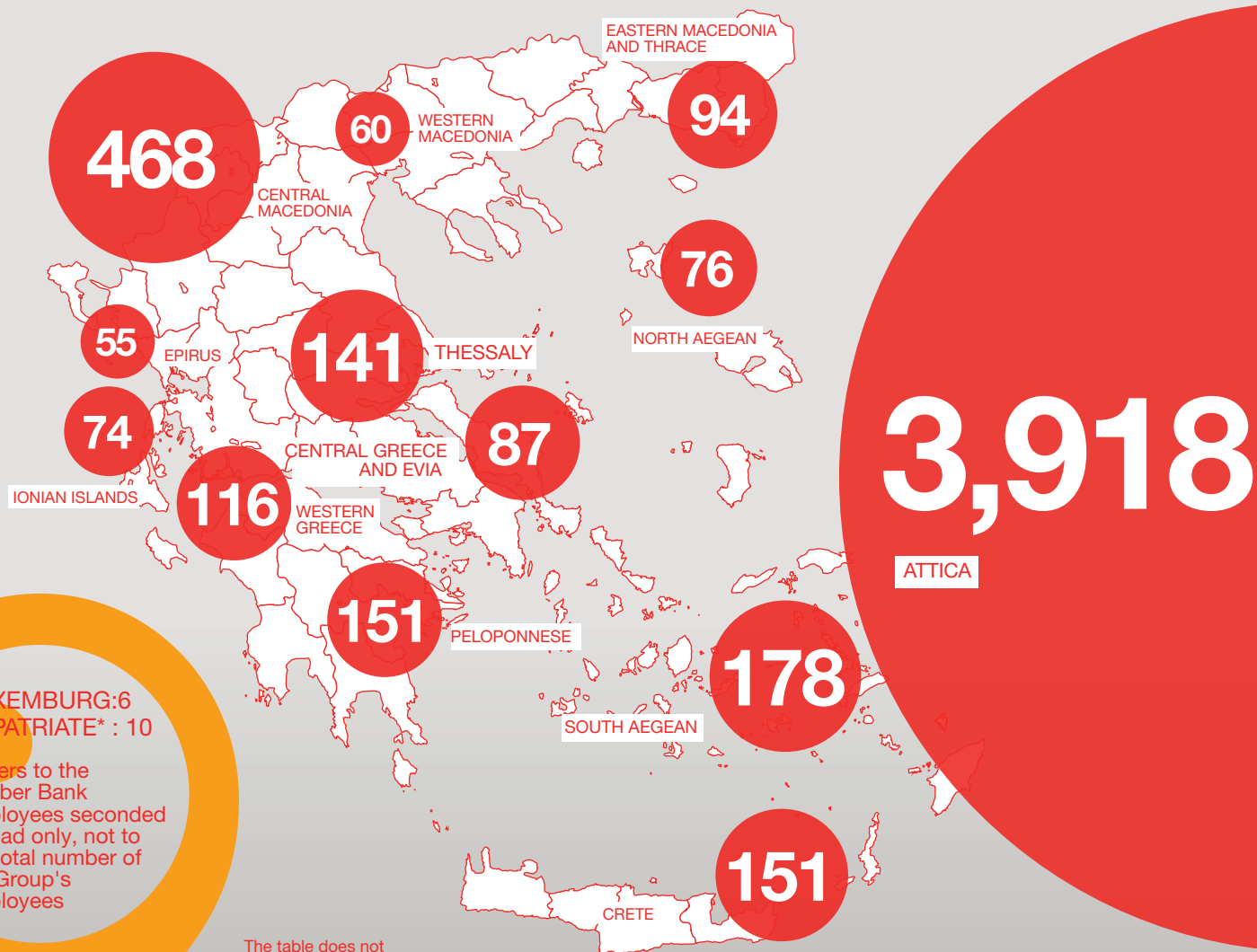


Distribution of Alpha Bank and Subsidiary Banks Abroad Personnel included in the 90% of lowest paid Employees



UNITED KINGDOM	66
BULGARIA	3
ALBANIA	410
ROMANIA	2,132
CYPRUS	518
GREECE	5,969

The table includes Employees with fixed term contracts



LUXEMBURG: 6
EXPATRIATE* : 10

*Refers to the number Bank Employees seconded abroad only, not to the total number of the Group's Employees

The table does not include Employees on sabbatical leave.



118

EMPLOYEES

Recruitment as % of all Employees

2.1%

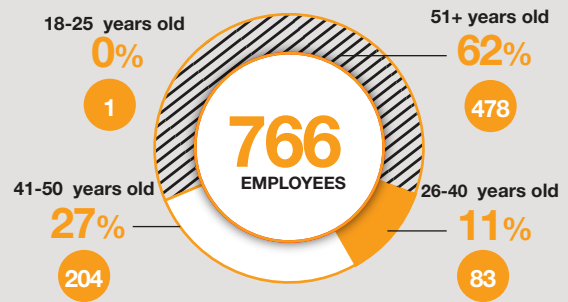
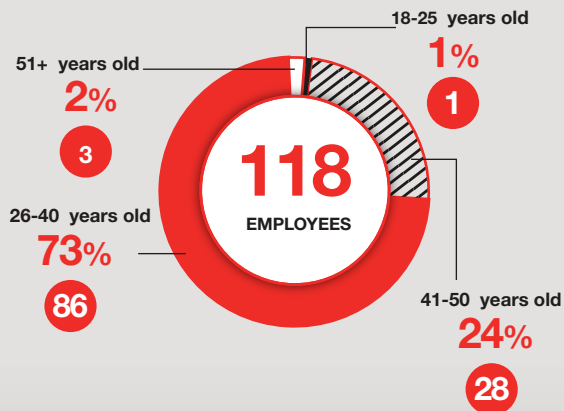


766

EMPLOYEES

Departures as % of all Employees

13.7%





615

EMPLOYEES

Recruitment as % of all Employees

6.7%

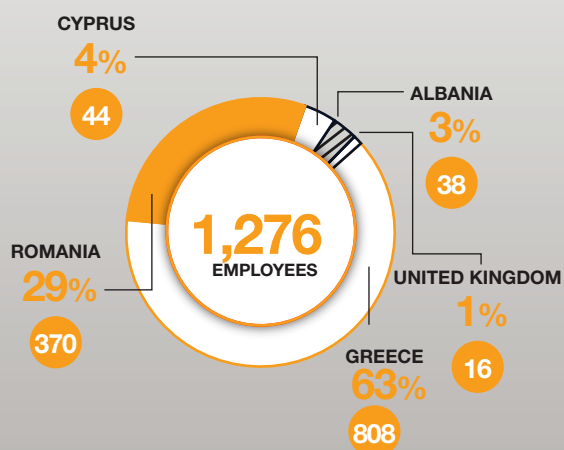
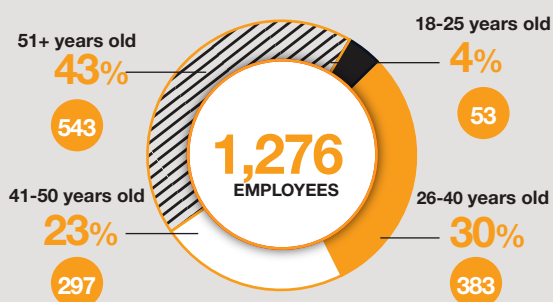
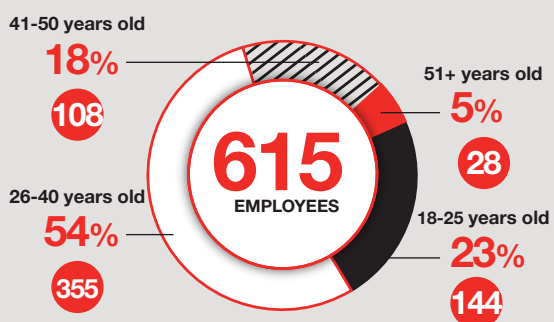


1,276

EMPLOYEES

Departures as % of all Employees

14%



The Bank also offered fixed-term and internship opportunities for 50 young students and graduates from Greek Universities. Furthermore, the Bank participated in the following initiatives to attract young graduates and strengthen the effort to support a more diverse workforce by offering internships and career opportunities for participants of the following events:

- “Regeneration”
- “Panorama’s Digital Business Days”
- “Mastercard and Women On Top”

Alpha Performance Dialogue

The revamped performance evaluation system, Alpha Performance Dialogue (APD), aims to create a philosophy that encourages development, meritocracy, individual responsibility, recognition and dialogue. The key objectives of the new APD are:

- to emphasize alignment and accountability by evaluating not only what has been achieved but also how it has been achieved;
- to provide constructive feedback and encourage Employees;
- to support objectivity and meritocracy

Performance results are linked to development actions and are taken into consideration for promotions, internal transfers and decisions that concern financial rewards.

Relocations - Transfers

In 2021, the percentage of completed transfer requests stood at 47% (out of a total of 147 applications), while 41 job postings were covered internally (out of a total of 72 job postings addressed to all Employees).

Collaboration with Educational Institutions and Employment Organizations

In 2021, Alpha Bank preserved its presence in digital career fairs, for undergraduate and post-graduate students, in order to enhance the Bank’s reputation as a high-profile employer and to attract new talent for current and future needs.

Specifically, the Bank cooperated with the Athens University of Economics and Business, the University of Piraeus, the ALBA Graduate Business School as well as the recruiting platform “Kariera”, through its participation in digital career fairs.

Employee Learning and Development

The Group invests in the development of all Employees and provides them with continuous support for increasing their impact and business acumen, in line with their area of expertise (e.g. certifications, technical and professional training, etc.). Upskilling/re-skilling the Employees is included in the Group’s top priorities, aiming to ensure that:

- They have continuous and substantial development with us.
- They provide our Customers a “best-in-class” experience.
- They are trusted by our Shareholders as the top experts in the market.

All the above will support our goal to enhance the employee experience by:

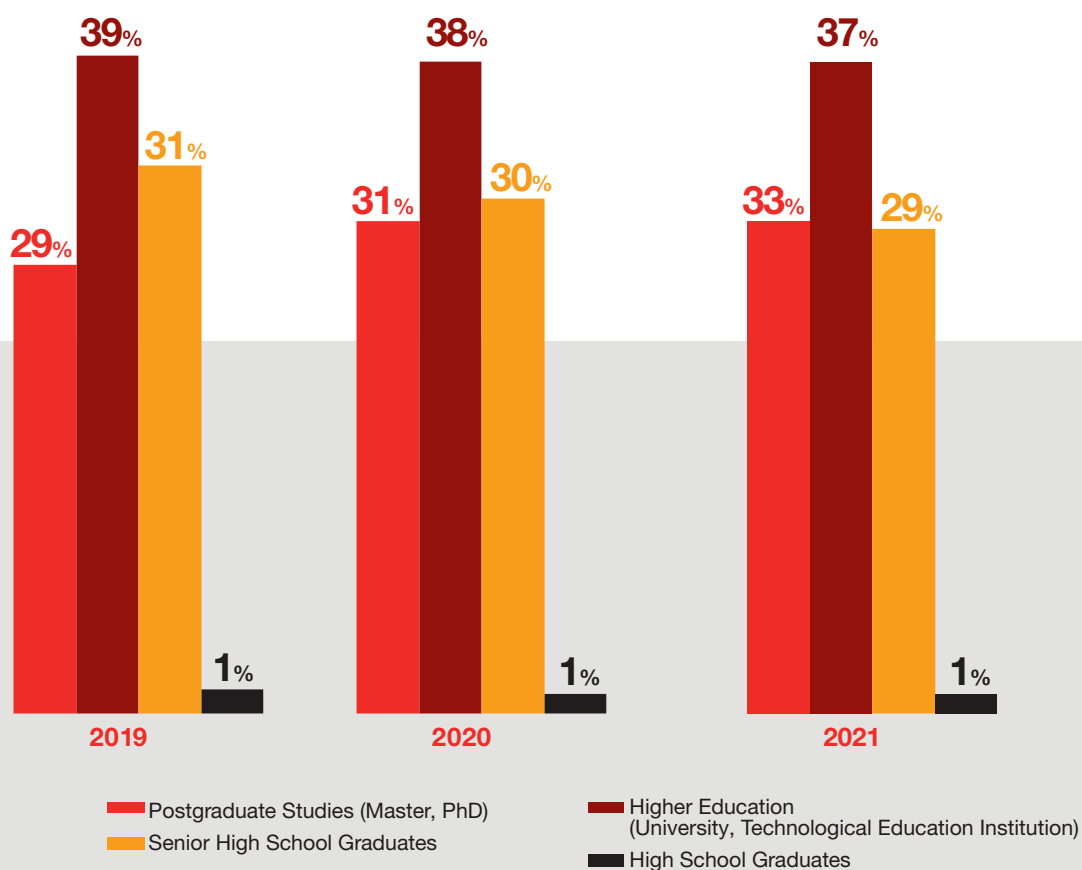
- Setting new joiners up for success from Day One.
- Offering tools and programs to support personal and professional “moments that matter”.
- Leveraging current skills and reskilling Employees to enable internal mobility.
- Developing digital and agile capabilities to facilitate the digital transformation.
- Sponsoring communities of change to accelerate internal knowledge reshuffle.
- Connecting learning objectives with performance outcomes.
- Supporting talents to unleash their potential.
- Inspiring a customer-centric mentality.
- Covering learning needs for the Company’s transformation.

In 2021, the Alpha Bank Learning and Development Unit, launched “Alpha Creating Excellence -ACE #together we grow”, the new learning ecosystem within the Bank.

The ambition of ACE is to create excellence through the launch of five mindset growth academies, namely Customer Experience, Agile, Retail, Leadership and Trading Alpha Brains. At the same time, it aims to provide all Employees access to specialized and state-of-the-art virtual workshops, coaching/mentoring, digital resources, platforms and communities.



Educational Level of Alpha Bank Employees over time*

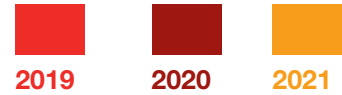


*Employees with indefinite duration contracts.

Throughout the year, numerous trainings have been offered via appropriate synchronous and asynchronous remote channels. These trainings have been designed or updated internally to cover the specific skills (i.e. core banking knowledge, leadership,

customer-centricity, agile mindset, regulation and compliance). At the same time, the Bank offers the opportunity for enrolment in external courses tapping into the Employees' individual needs and goals, in line with their Division's strategy and operating model.

Average hours of training per Alpha Bank Employee



Compliance of the Training Unit

In regard to the prescribed compliance of Training Programs:

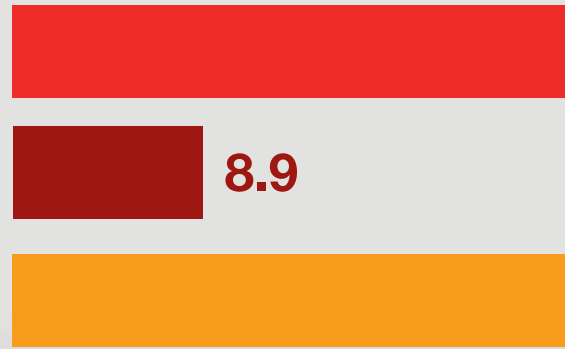
The validity renewal of Certifications for bancassurance operations in accordance with the regulatory framework laid down by the Bank of Greece was successfully completed for approximately 1,700 Certified Employees of the Bank, following a relevant approval by the competent Supervisory Authority. In particular, in 2021, the certifications of 1,685 Bank Executives were renewed (Compliance rate: 99%).

The renewal of Certifications for the provision of investment services was successfully completed. Executives were prepared through an e-learning Seminar of the Athens University of Economics and Business, approved by the Bank of Greece and the Hellenic Capital Market Commission. The success rate of Bank Executives participating in the exams was 86.6%.

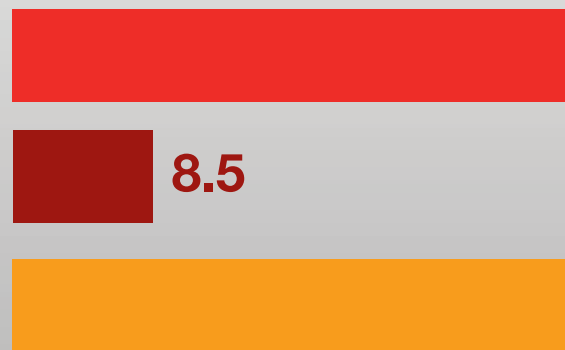
MEN

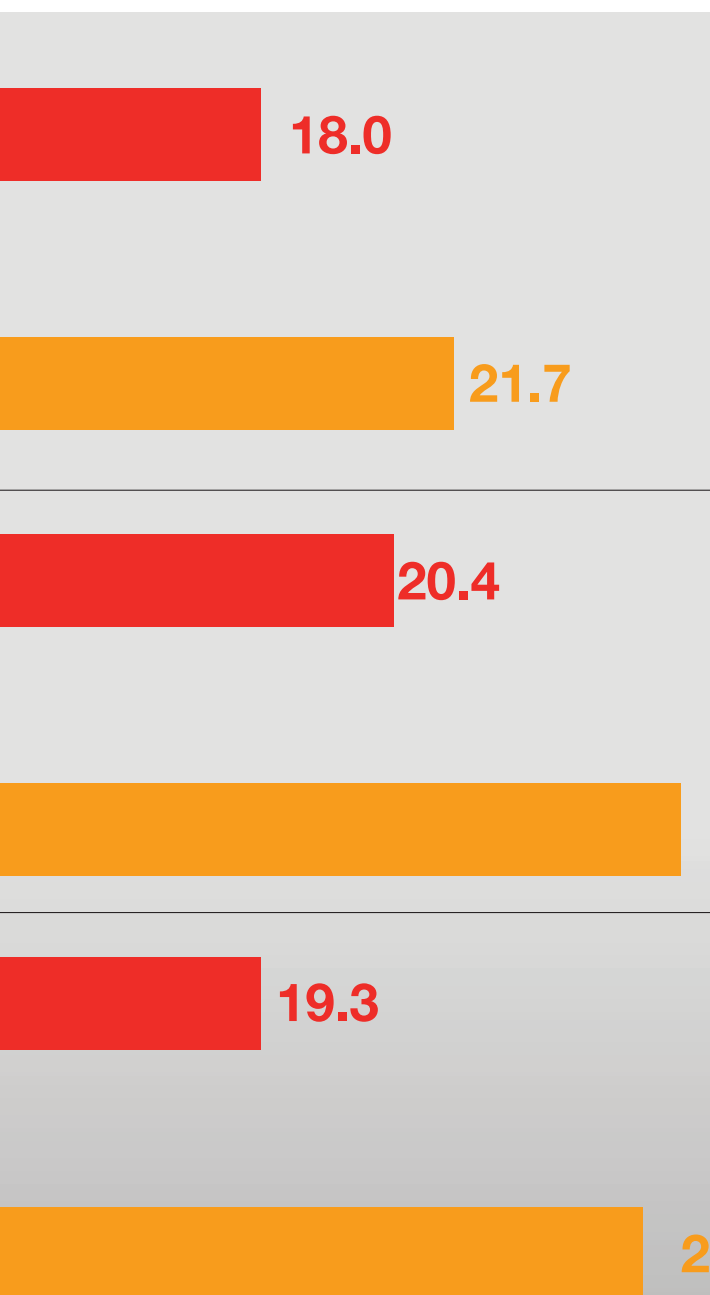


WOMEN



TOTAL





Participation in Training Programs

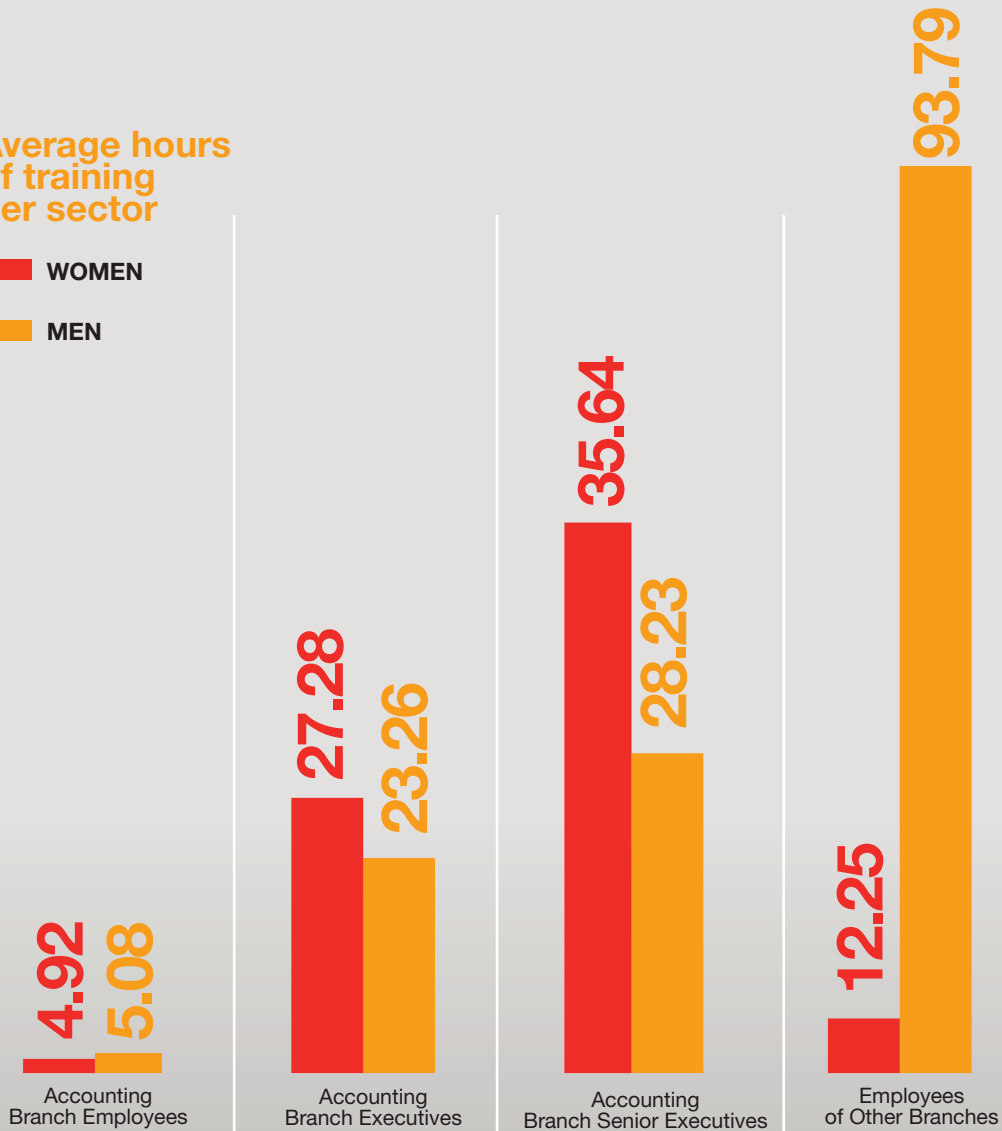
In 2021, Alpha Bank Employee participations in training programs stood at **19,807**, while **5,172** people were trained. Training hours (person-hours) reached **135,039** (**53,422** for men and **81,617** for women). The average training person-hours per Bank Employee are estimated at **24,1** hours. Of the total number of participants in training programs, **19,669** (99,3%) were Employees of Alpha Bank's Accounting Sector. The person-hours of training for all the Employees of the Alpha Services and Holdings Group amounted to 253,382 and the average per Employee at 28 hours. The total amount paid by the Alpha Services and Holdings Group for the training of the Employees exceeds Euro 1,781 million.

Participation in Training Programs in 2021

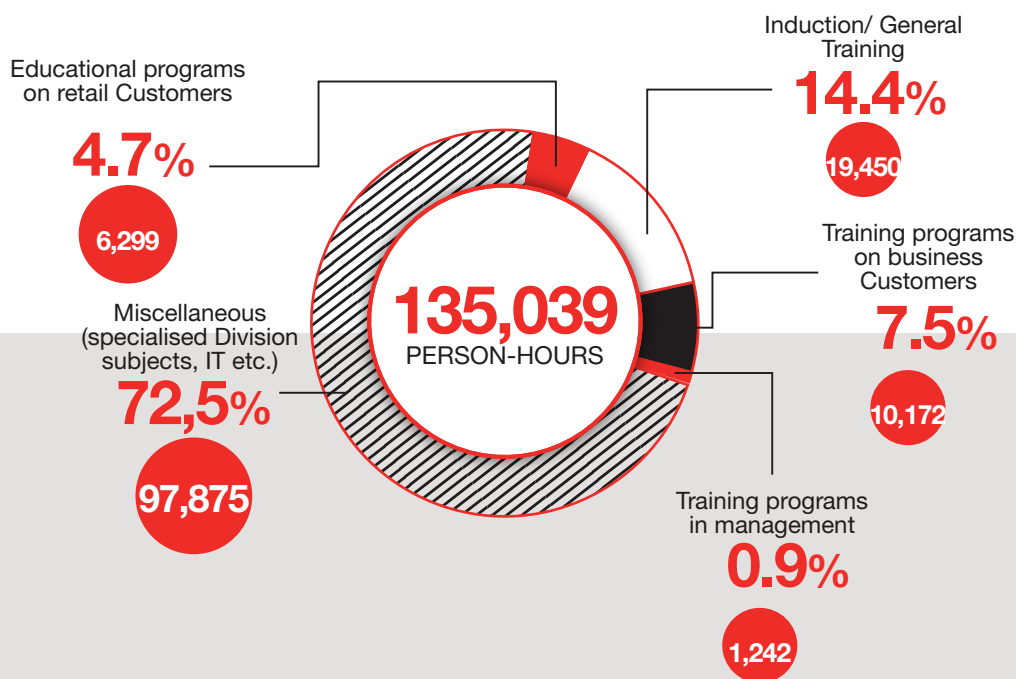
	WOMEN	MEN	TOTAL
ACCOUNTING BRANCH EMPLOYEES	9,748	6,582	16,330
ACCOUNTING BRANCH EXECUTIVES	1,386	1,933	3,319
ACCOUNTING BRANCH SENIOR EXECUTIVES	6	14	20
EMPLOYEES OF OTHER BRANCHES	69	69	138

Average hours of training per sector

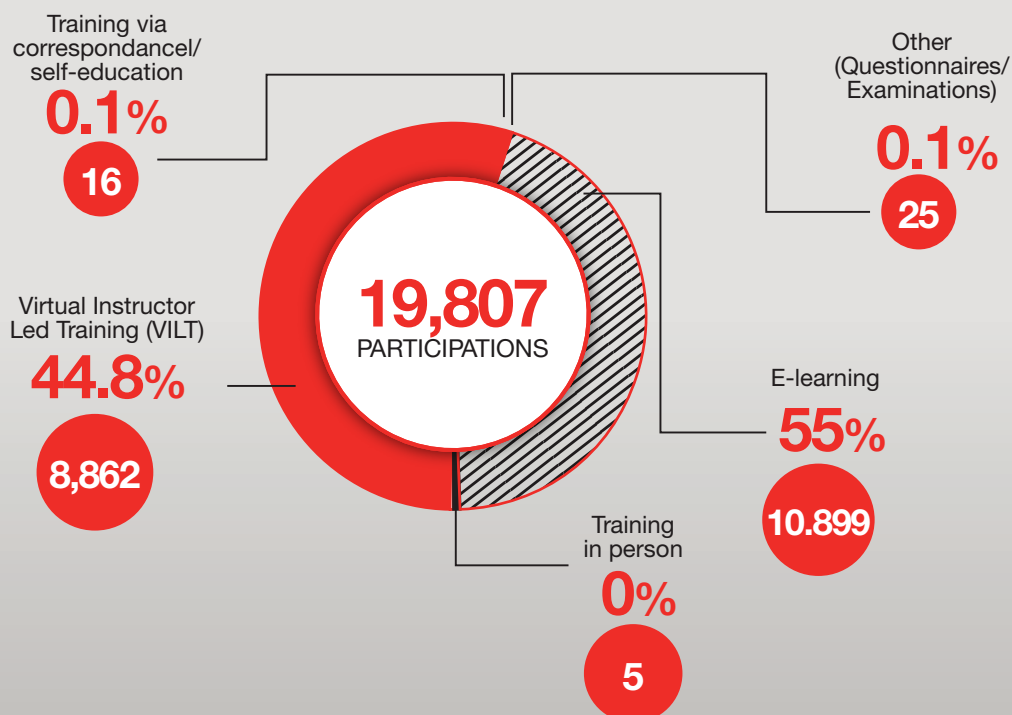
■ WOMEN
■ MEN



Breakdown of training person-hours by training program category



Distribution of participants in training sessions by form of training program



6.2

DIVERSITY AND INCLUSION



Alpha Bank respects 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 other characteristics.

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.

In the same context, it defends human rights, and opposes all forms of child, forced or compulsory labor. It respects and defends the diversity of its Employees (e.g. with regard to age, gender, race, nationality, religion, disability/special ability, sexual orientation etc.) and treats all Employees with respect.

At the end of 2021, the Bank started discussions with the representative Union aiming to design a thorough framework and agree on a new Policy document relevant to the prevention of workplace harassment, bullying and discrimination.

The respective Policy was circulated in Q1 of 2022.

Date	Alpha Bank S.A.		Alpha Services and Holdings Group	
	2020	2021	2020	2021
Gender pay gap in the top 10% of Employees by total compensation (% in favor of men) ¹	-	17.6%	-	22.2%
Gender pay gap in the bottom 90% of Employees by total compensation (% in favor of men) ²	-	3.2%	-	16.9%
CEO pay ratio	10.83	11.4	-	-

¹The gender pay gap for the top 10% of employees by total compensation is calculated as follows: ((Sum of all yearly base salaries of all male employees included in the top 10% of employees, including part time payments / Total number of male employees included in the top 10% of employees) – (Sum of all yearly base salaries of all female employees included in the top 10% of employees, including part time payments / Total number of female employees included in the top 10% of employees)) / (Sum of all yearly base salaries of all male employees included in the top 10% of employees, including part time payments / Total number of male employees included in the top 10% of employees).

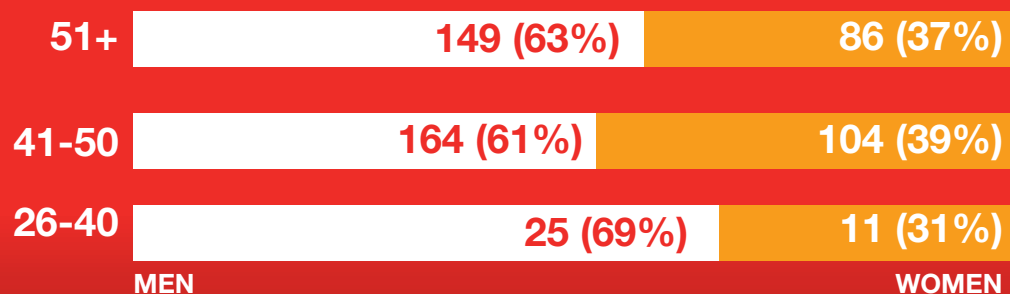
²The gender pay gap for the bottom 90% of employees by total compensation is calculated as follows: ((Sum of all yearly base salaries of all male employees included in the bottom 90% of employees, including part time payments / Total number of male employees included in the bottom 90% of employees) – (Sum of all yearly base salaries of all female employees included in the bottom 90% of employees, including part time payments / Total number of female employees included in the bottom 90% of employees)) / (Sum of all yearly base salaries of all male employees included in the bottom 90% of employees, including part time payments / Total number of male employees included in the bottom 90% of employees).

	Alpha Bank S.A.	Alpha Bank S.A.	Alpha Bank S.A.	Alpha Services and Holdings Group
Diversity indicators	2019	2020	2021	2021
Women Employees as of 31 December ¹	3,846 (55.19%)	3,489 (55.17%)	3,149 (56%)	5,630 (61.8%)
Women in the Board of Directors as of 31 December (refers to the BoD of the Group) ¹	1 (8.33%)	2 (15.38%)	2 (17%)	26 (17%)
Women in managerial positions as of 31 December ¹⁻²	261 (37.07%)	226 (36.81%)	201 (37.3%)	445 (43%)
Employees belonging to minority groups	0	0	0	0
Managers belonging to minority groups	0	0	0	0
Employees with disabilities as of 31 December (number of Employees) ¹	122	108	77	88

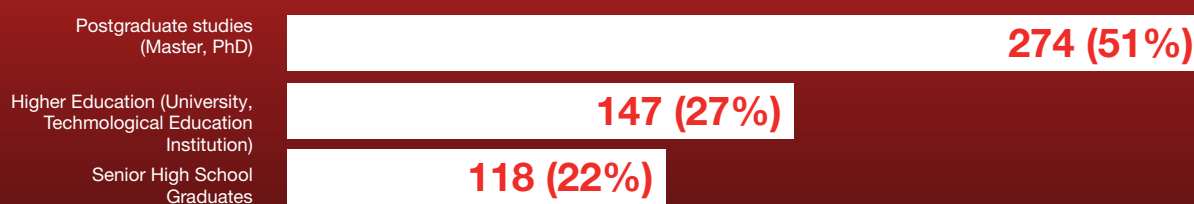
¹Any KPI related to Employees apply to all part time and full time Employees.

² Managerial positions include Branch Managers, Managers of Divisions and Senior Management Members (General Managers, Executive General Managers, Chief Executive Officer).

Age distribution of Alpha Bank Employees in Managerial Positions on 31.12.2021



Educational Level of Alpha Bank Employees in Managerial Positions



6.3

HEALTH, SAFETY AND WELL-BEING



Occupational health and safety are significant for the Bank and its Human Resources, as any 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 the utmost importance in the banking sector. Therefore, the Bank takes measures to ensure that the workplace is appropriate, to eliminate or reduce occupational risk and to prevent any injuries.

The Bank acknowledges the significant contribution of Employees in its daily operation and in the provision of quality services and takes care to ensure a safe and healthy workplace, in which the measures applied exceed those stipulated by law. In addition, the Alpha Bank Intranet includes a manual entitled “Instructions on Matters Related to the Enforcement of Provisions on Occupational Health and Safety”, which is the main framework of guidelines for matters related to the provisions of the labor legislation on occupational health and safety as well as their enforcement by the Hellenic Labour Inspectorate and the Audit Services of EFKA (Unified Social Security Institution). This Manual provides the Managers of the Bank’s Divisions with information on the obligations that arise from labor legislation.

To monitor but also to improve health and safety-related processes, the Bank sets qualitative and quantitative objectives. The objectives are monitored monthly, based on reports received from External Providers of Occupational Health and Safety Services, as well as daily, in collaboration with the Managers of the respective Units, who are responsible for notifying the Human Resources Operations Division in the event of any deviations from the procedures, such as failure to perform visits/inspections.

Regarding employee health and safety, the Bank not only complies with the laws in force, but also ensures the provision of additional inspections, training and programs, such as:

- Control, on a monthly basis, of visits and inspections of the Occupational Physicians and Safety Technicians, through the reports of the cooperating External Providers of Occupational Health and Safety Services.

- Control of the Records of Written Recommendations with their visits and observations (in cooperation with each Unit) and the Human Resources Operations Division and action taking by the Property and Security Division for any corrections or improvements.
 - Analysis of health and safety hazards, as part of the annual Risk Control Self-Assessment (RCSA) of the Bank’s Units.
 - Appointment of Employees at each Bank Unit for coaching other Employees on Safety matters. These Employees attend training seminars supervised by the Property and Security Division and are regularly briefed on how to handle critical situations. In 2021, Employees in 140 different locations (28 central buildings and 112 Branches) have been trained regarding the evacuation process.
 - Provision of safety technician and occupational physician services by external contractors, as well as by specialized Bank Officers who visit the Bank’s Units and regularly brief Employees on health and safety issues.
 - Update and publication of evacuation plans for all Alpha Bank locations in Greece (Buildings and Branches).
 - Provision of psychological support in cooperation with health professionals, psychologists-psychotherapists, offering counselling and supporting meetings with Employees.
 - Organization of Coaching, Psychology, Pilates and Nutrition sessions by external contractors in order to enhance the well-being of Employees.
- Over a number of years, the Bank has been monitoring the quality of biological agents, including water and air quality, microbial loads and noise, at selected locations nationwide in its Branch Network and Buildings.

In cooperation with specialized chemical laboratories, a sampling is carried out every year (about 150 samples) from all Buildings of the Bank, with a rotation of sampling points per year. If and when there are issues and the permissible limits are exceeded, the Bank takes action to immediately restore the problem. This procedure allows the Bank to ensure healthy conditions in the workplace for all its Employees. The goal for 2022 is to increase the checkpoints by 10%.

Finally, within the context of continuous support of Employees' health, there are two Physicians with fully equipped dispensaries, on a permanent basis, that Employees can visit during working hours. More than 5,000 Employees visited the respective premises during 2021. The Physicians have also actively supported all Employees throughout the Covid-19 pandemic, providing detailed instructions and telephone support.

Date	Number of incidents			Days lost due these incidents		
	2019	2020	2021	2019	2020	2021
Number of Injuries throughout the year (number of Employees) ¹	1	1	4	1	45	242
Number of Fatalities throughout the year (number of Employees) ¹	0	0	0	0	0	0
Other illnesses ²	3,925	2,820	2,415	38,613	30,012	25,024
Absenteeism rate ³ (AR)	2.22%	1.89%	1.8%			

¹ Excluding incidents caused by pathological conditions.

² Maternity leave not included.

³ The absenteeism rate is the total number of work days lost to the product of the total number of Employees multiplied by the total of Business Days during a year.

In 2021, zero (0) fatalities and six (6) injuries in total were recorded at Group level.

6. EMPLOYEES

Communication, Benefits and Services to Employees

Internal Communication

During 2021, a revamped HR intranet webpage was launched contributing to an enhanced employee experience. Additionally, the direct communication point with Employees, via the #stayconnected platform, that was already in place since 2020, was further developed. The platform offered coaching, parental advising and well-being sessions during the year with a significant participation rate in most initiatives. Moreover, there was a focus on creating Communities of Change, aiming to:

- Establish a prosperous teamworking spirit among the members of the Communities
- Share knowledge, best practices and experiences from experts
- Advance collaboration in order to achieve the Bank's targets

Specifically, the following **Communities of Change** were launched during 2021:

- **A.W.A.R.E. program** (Alpha Women. Authentic, Resilient, Empowered)

Implemented between January and April 2021, it provided the opportunity to 100 women across all age groups, hierarchical and educational levels, to develop their professional competences.

- **Bankers & Daughters Program**

Designed to provide the opportunity to young university/college students, daughters of Alpha Bank Employees, aged between 19-22, to job-shadow for 1 week the daily activities of a Branch or Division. It was implemented in two rounds, in Attica and the

rest of Greece, with a total of 45 participants.

- **Agile Bankers Community of Change**

The Community was formed in February 2021 and currently counts 105 members, from various Divisions. Community members are Alpha Bank Employees interested in or already actively using Agile.

- **Alpha Ithacans Community of Change**

The Community was formed in July 2021 and currently counts around 30 members, repatriated Alpha Bank Employees from abroad, from 2019 onwards. Its purpose is to share knowledge, best practices and experiences gained from different places and environments and to encourage more Greeks from abroad to consider Alpha Bank as an employer of choice for their repatriation.

- **#TAB (Trading Alpha Brains) Mentoring Community of Change**

The Community was formed in October 2021 and counts 26 members, all #TAB Mentoring program participants, from various Divisions and Retail (all women). The TAB Mentoring program purpose is to encourage women from different Divisions to work together, exchange knowledge and gain valuable experience through their cooperation, interaction with each other and participation in selected initiatives.

- **#SheforHe Mentoring Community of Change**

The Community was formed in December 2021 and counts 24 members, all #SheforHe Mentoring program participants, from various Divisions. The #SheforHe Mentoring program aims to provide the opportunity to women Executives of Alpha Bank to guide young, male new joiners in the achievement of their first goals and their overall induction to the Bank.

The Bank intends to explore enhanced technolog-

ical solutions to address the need to improve employee experience. As a result, mobile applications for annual leaves or payslip are not yet available to employees, as an extended technological solution is examined.

The Bank aims to steadily automate and digitalize operations, upgrade the provided services and improve the “user experience”, using the relevant know-how, technology and systems.

Employee Satisfaction Survey

In 2021, two (2) Employee Satisfaction Surveys were launched at Group Level, in April and in December respectively. The high response rate of 78% at Group level in both surveys indicated that Employees are willing to share their opinion even during the Covid-19 pandemic.

The main objective of both Surveys was to drive action to enhance employee engagement at Alpha Bank as well as to uncover improvement opportunities for creating positive change.

Employee Remuneration and Benefits

The fair and equitable remuneration of its Employees, characterized by transparency and ensuring internal balance, is a priority for Alpha Bank. The remuneration provided is in line with the legislation in force, the Collective Labor Agreements and the broader regulatory framework applicable to Credit Institutions.

Furthermore, the main factors that determine remuneration rates include the importance of each job, the systematic evaluation of the employee performance and the best practices and trends prevailing in the labor market, combined with the internal needs of

the Bank and the Group Companies. In the context of linking employee remuneration with their performance, namely rewarding Employees who helped achieve significant results for 2021 and as part of the approved Variable Remuneration Framework, the Bank continued running successfully the variable pay schemes, a) for Head Office Units Employees (Performance Incentive Program) and b) for Branch Network Employees (Sales Incentive Program).

To cover the operational needs of specific positions, combinations of benefits are provided, including the use of a company credit card, company mobile phone and company car and the reimbursement of travel expenses.

In addition to their remuneration, as defined by the Collective Labor Agreements, the Bank offers its Employees privileged rates on cards and loans and salary advances amounting to 2 to 5 salaries, under specific terms and conditions, as provided for under the Collective Labor Agreements.

Every year, the Bank and Group Companies participate in compensation and benefits surveys conducted by renowned Consulting Companies, in order to attract and retain human resources with the abilities, skills, experiences and behaviors sought by the Group, thus ensuring its competitive advantage.

Caring for our Employees and their Families

Recognizing the importance and contribution of its Human Resources to its successful course, Alpha Bank offers a series of benefits, coverage and services for Employees and their family members that demonstrate the Bank’s concern for its Employees and offer additional support and safety.

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

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

In addition, the Bank provides the following benefits to parents:

- **Childbirth allowance:** In 2021, the Bank granted a childbirth allowance (Euro 2,000) to 204 Employees, amounting in total to Euro 288,135.

- **Reduced working hours:** In 2021, 179 Employees were granted reduced working hours, amounting to a total of 13,959 days. In addition, a total of 14,564 days of maternity leave were granted to 189 working mother Employees since the beginning of the year.

- **Daycare benefit:** In 2021, the daycare benefit (Euro 320) was granted to a total of 889 Employees for a total of 1,067 children. In addition, 21 Employees with a total of 23 children received the benefit for home childcare.

- **Granting of special cash benefits for Employee children** such as giftcards at the beginning of the school period. In 2021, this benefit was granted to 2,100 children.

- **Granting of a gift card (Euro 1,000)** to Employees for having a third child or more. In 2021, 20 Employees received such gift cards.

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.

The year 2022 is expected to be a milestone year for

the Bank, in terms of progress in projects of strategic importance that transform it into a point of attraction and contribution for Employees. 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.

Response to the Covid-19 Pandemic

Since the global outbreak of Covid-19 in 2020, Alpha Bank has continuously monitored its policies regarding the handling of the specific issue. During 2021, Alpha Bank continued to closely follow the international developments regarding the pandemic and followed all Covid-19-related national guidelines, while consistently being in contact with specialists, doctors and experts. In the designated Bank's intranet page (created in March 2020) accessible by all Employees, Human Resources has been regularly uploading guidelines, measures, actions and frequently asked questions regarding the pandemic and the vaccination.

Overall, the list of safety measures put in force during 2020 was also applied in 2021.

2019

Alpha Bank was certified in accordance with ISO 14001

Completion of installation of recycling bins for light bulbs and luminaires in 96.5% of Branches and almost all Buildings of the Bank

Completion of installation of astronomical timers at all Branches of the Bank

2020

Environmental Management System (ISO 14001) improvement by introducing new programs and reducing the footprint from the operations of the Bank

Recording and calculation of total indirect emissions (scope 3) related to Bank activities

7

Environment

2021

Completion of installation of recycling bins for light bulbs and luminaires in all Branches and Buildings of the Bank, at a rate of 99%

Publication of first GHG Emissions Report according to ISO 14064

Publication of first Environmental Statement in accordance with the EU Eco-Management and Audit Scheme (EMAS)

Completion of the replacement of the internal lights of the signs in all Branches with LED lights

Installation of electric vehicle charging stations in five main Buildings, with a charging capacity of 19 vehicles

Raising awareness on environmental issues and protecting the environment are key priorities for the Bank.

Alpha Bank, fully aware of the consequences of climate change and of the way these affect every aspect of human activity, develops and provides products that allow investment in actions aimed at energy saving, the development of renewable energy sources and the modernization of production procedures by businesses (including Small and Medium-sized Enterprises) as well as corresponding initiatives by households (presented in the section “Responsible Investments and Financing”). Additionally, the Bank enhances the management

of its financing operations’ environmental dimension, by incorporating new procedures for the assessment of environmental risks in its Credit Risk Management Framework (presented in the “Risk Management” section).

Moreover, the Bank aims to reduce its environmental footprint by promoting 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 distance training, by implementing initiatives for the efficient use of raw and other materials and by applying the “reduce, reuse, recycle” principle in the management of the waste produced.

Furthermore, the Bank organizes, supports and participates in environmental actions to cultivate the ecological conscience of its Employees and their families and to improve the quality of the environment. Aimed at the systematic monitoring, management and improvement of its environmental impact, the Bank developed an Environmental Management System in accordance with the ISO 14001 standard.

7.1

OPERATIONAL ENVIRONMENTAL FOOTPRINT

Regular Monitoring

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). The representative of the Bank’s General Management in the EMS is the Manager of the of the Property and Security Division, who is responsible for the overall oversight of the EMS, reviews its design and implementation, ensures availability of necessary resources and supports other Bank Managers, to ensure that they hold the leading role in areas of their responsibility, with the purpose of ensuring its proper functioning and continuous improvement, and recommends the approval of the Bank’s Environmental Policy.

He also informs the General Management of the results of the implementation of the EMS in the Bank as well as about any opportunities and threats that may arise relating to environmental issues. In line with the above, he/she undertakes to implement the guidelines resolved upon by the General Management regarding the development of the 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. The 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, even though the direct impact of the Bank's operation on climate change is not significant.

In 2021, Alpha Bank managed also to enhance its Environmental certifications by implementing the ISO 14064 Management System (Greenhouse Gases Emissions) and successfully receiving the verification by a third party. In addition, the Bank successfully developed and published its first Environmental Statement in accordance with the EU Eco-Management and Audit Scheme (EMAS) and filed the Statement to the Hellenic Ministry of 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 greenhouse gas emissions.

Furthermore, these certifications enhanced the transparency and accountability in environmental matters and climate change.

In line with the requirements of the Environmental Management System, 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 and the increase in energy consumption due to climate change, are recognized and constantly evaluated, so that the Bank can take appropriate measures to address them. In this respect, the Bank has insured its infrastructure and Buildings against possible natural disasters. At the same time, the reduction in energy consumption due to increased temperatures during the winter or thanks to more efficient technologies represent opportunities for reducing the Bank's operating costs.

Energy Consumption

In 2021, Alpha Bank's total energy consumption, resulting from the consumption of electricity, natural gas, heating oil, diesel fuel for generating sets and motor fuels (petrol and diesel) for vehicles, stood at 53,059 MWh (191 TJ).

88% of the annual energy consumption comes from the consumption of electricity.

Energy consumption over time

	2019	2020	2021
Electricity (MWh)	57,455	52,240	46,837
Natural Gas (MWh)	3,267	2,266	2,283
Heating Oil (MWh)	1,255	964	847
Diesel Fuel for Generating Sets (MWh)	65	48	55
Motor Fuels (MWh)	4,372	4,112	3,037
Energy Consumption per sq.m (kWh/m ²)(does not include consumption of motor fuels for vehicles)	141	130	130
TOTAL	66,414	59,630	53,059

Electricity

The Bank calculates electricity consumption in all its Buildings, Offices and Branches. In the table above, the figures given for 2021 are based on measurements taken at Buildings, Branches (Network), empty properties and other facilities of the Bank and its Group Companies that are also housed in these buildings in Greece. In order to calculate the above consumption and the corresponding measured areas, the following principles were applied (where applicable and feasible):

- Measurements include the space occupied by the Group Companies (where these are housed in the same Buildings), as well as communal areas, empty areas, parking spaces and auxiliary areas (as derived from the ownership title for the building or from contractual arrangements etc.).
- Cases where the Bank is charged with its share of consumption, through the bills for shared consumption and maintenance expenses for the respective buildings are included.
- Empty properties owned by the Bank or for which the Bank is responsible are included.
- An estimate of the annual consumption for 3% of the total surface occupied by the Bank, for which data were not recorded, has also been included.
- As regards premises for which no electricity bills have been received by the provider, a consumption projection has been made to cover all year.
- The electricity consumption of the Bank's electric vehicles is not taken into account in the calculation of consumption per m² of spaces.

The Operator of RES & Guarantees of Origin (DAP-EEP S.A.) granted the electricity Guarantee of Origin, certifying that the 45,743 MWh, of the total electricity consumed by the Bank in 2021 was generated

from renewable energy sources. During the year, the Bank initiated a collaboration with a new electricity provider, nevertheless, there are still some electricity connections operated by the former provider. For this reason, the Bank could not secure Guarantees of Origin for 2% of the total electricity consumption

The Bank monitors the electricity consumption rate per m² for different types of Buildings and Branches throughout the year, in order to detect any deviations 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. Overall, the Bank aims at reducing electricity consumption as much as possible. In 2021, through a series of suitable actions and activities there was a 10% drop in the total electricity consumption compared to 2020. The Bank has achieved an overall reduction of 18% compared to the 2019 consumption of electricity, covering the initial target that was set in 2021 for a 5% reduction compared to 2019.

In 2021, the Bank installed LED lighting units in 20 Branches and 2 Buildings, with a prospect of expanding this measure to more locations as the technology progresses. Additionally, the replacement (where necessary due to age or obsolescence) of old, energy-consuming air conditioning systems with new inverter technology devices, with a lower energy consumption, also continued. Older air conditioning units were replaced in 10 Branches and 2 Buildings. These activities took place either as part of general renovation work in Branches and Buildings of the Bank or as separate cases, where only the lighting or the air conditioning system was replaced, when necessary.

In addition, in 2021 the Bank replaced the internal lights of its signs with LED lights in 12 Branches and completed the project of upgrading the internal lights of the signs in all Branches.

Finally, the Bank continued to promote the rational use of lighting, heating and cooling installations, also in line with the respective guideline developed by the Bank in the context of the Environmental Management System implementation.

The total electricity consumption for the Alpha Bank Group for 2021 stood at 81,013 MWh.

Natural Gas - Heating Oil

In 2021, there was a slight increase in total natural gas consumption by 0.8%. On the other hand, there was a decrease in the consumption of heating oil by 12.1%. The checks made to inspect the application controls of the Environmental Management System found that the Branch Network energy stocks and consumption were accurately recorded.

Diesel fuel for Generating Sets

The Bank uses 29 generating sets (G/S) in 25 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 previous years.

Fuel for Transportation using 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 the corporate fleet transformation, the Bank has taken steps to replace the vehicles whose contract expired within the year with new plug-in hybrid electric (PHEV) and Hybrid vehicles. The PHEV category concerns Executives of the Bank who are given a choice in selection. Following a tendering process, the replacement of 38 vehicles with Hybrid and PHEV models were carried out (for some Executives), in order for the Bank and its Executives to benefit from the total or partial tax exemption in accordance with the new tax bill based on the reduction of CO₂ emissions. Following market research and the recommendation of the Human Resources Unit, two hybrid technology vehicles have been included in the approved vehicle selection list. In 2021, in addition to the replacement of executive vehicles, a tendering process was carried out in order to replace 112 company vehicles whose lease expired with hybrids.

During the year, the Bank continued installing electric vehicle charging stations (5 charging stations for 19 vehicles in total) in its main Buildings, aiming to gradually phase-out fossil fuel vehicles. In particular, a charging station for 2 vehicles was installed at the building at 276 Mesogeion Avenue, a charging station for 4 vehicles at the building at 103 Athinon Avenue, a charging station for 2 vehicles at the building at 105 Athinon Avenue and a charging station for 2 vehicles at the building at 2 Egnatias Street. Finally, a charging station for 9 vehicles was added at the

Papastratos building in Piraeus. In 2021, the Bank recorded the annual electricity consumption for its electric vehicles, which amounted to 8,105 (Kwh). 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.

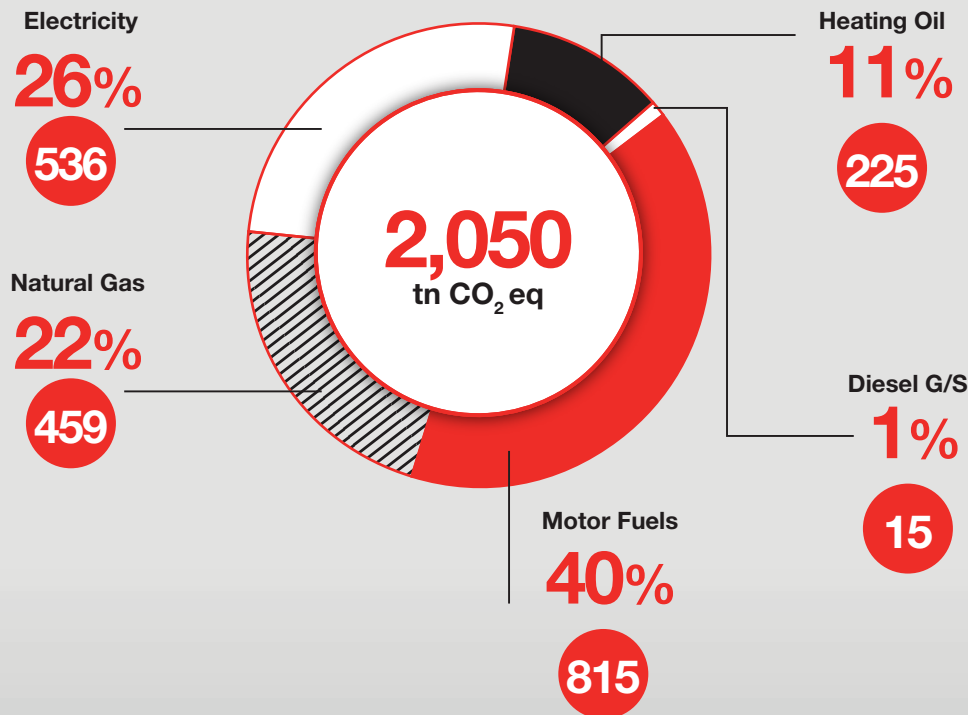
The current needs of the Bank have been met with the installation of these new charging stations.

Greenhouse Gas and Other Gas Emissions Greenhouse Gas Emissions from Energy Consumption

In 2021, Alpha Bank's greenhouse gas emissions from the aforementioned activities were calculated at 29,830 tn CO₂ eq, 95% of which (28,316 tn CO₂ eq) comes from electricity consumption (indirect emissions - scope 2) and the remaining 5% (2,050 tn CO₂ eq) from the consumption of natural gas, heating oil, diesel fuel for the generating sets and motor fuels (petrol and diesel) (direct emissions - scope 1).

To offset the indirect emissions from electricity consumption, Alpha Bank has obtained Guarantees of Origin from Renewable Energy Sources. After taking

Greenhouse Gas Emissions in 2021 with the Guarantees of Origin taken into account)



The calculation of CO₂ emissions from the consumption of electricity, natural gas heating oil, G/S oil (diesel) and motor fuel (oil and petrol) is based on data from the annual national reports, submitted to the Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC).

The conversion of CH₄ and N₂O emissions to tonnes of CO₂ equivalent was based on the global warming potential values over a 100-year period, as included in Decision 24/CP.19 by the Parties of UNFCCC. Finally, the greenhouse gas emissions from the consumption of electricity, taking into account the Guarantees of Origin, were calculated using the residual emission factor from the European Residual Mixes 2020.

Greenhouse Gas Emissions Over Time without the Guarantees of Origin taken into account

	2019	2020	2021
Motor Fuels tn Co ₂ eq	1,153	1,113	815
Diesel Fuel for Generating Sets tn Co ₂ eq	17	13	15
Heating Oil tn Co ₂ eq	337	258	225
Natural Gas tnCo ₂ eq	591	409	459
Electricity tn Co ₂ eq	36,356	32,638	28,316
TOTAL	38,454	34,431	29,830
CO ₂ eq emissions per sq.m (kg/m ²) (does not include vehicle emissions)	85	78	75

The GHG intensity ratio of Scope 1 and Scope 2 emissions for Alpha Bank, in 2021, was 0.27 tn of CO₂ eq per Employee and 5.05 tn of CO₂ eq per Employee respectively.

Other Indirect Greenhouse Gas Emissions

Alpha Bank is proceeding with the quantification and monitoring of its other indirect emissions (**scope 3**), including:

- Purchased goods and services
- Fuel and energy related activities
- Upstream transportation and distribution
- Waste generated in operations
- Business Travels
- Employee commuting
- Investments (including mortgages, corporate loans and motor vehicle loans)

The calculation of indirect GHG emissions (scope 3) for most of the activities under consideration is performed based on the guidelines of the Greenhouse Gas Protocol Corporate and Accounting Standard (GHG Protocol). Especially for financing the methodological approach proposed in the Technical Guide "The Global GHG Accounting & Reporting for the Financial Industry Standard" of the Association of Financial Institutions PCAF (Partnership for Carbon Accounting Financials) is used. For the calculation of

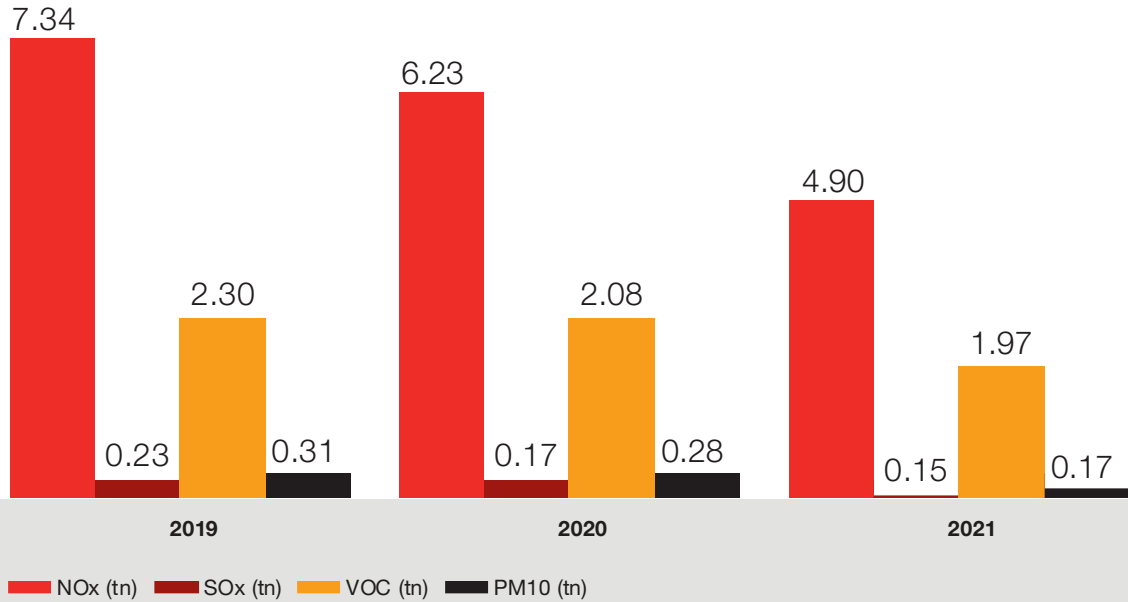
Scope 3 emissions, a set of coefficients (carbon footprint coefficients, input-output coefficients, etc.) are used which are related to each individual product or service that falls under the above activities.

Indicatively, in 2021, the total indirect emissions (scope 3) of the Bank from the above activities amounted to **497,006 tn CO₂**.

Other Gas Emissions from Energy Consumption

For 2021, the emissions of other pollutants (NO_x, SO_x, VOC and PM10) from the consumption of natural gas, heating oil, diesel fuel for generating sets and motor fuels (diesel and petrol) by the Bank are calculated at 4.90 tn of NO_x, 0.15 tn of SO_x, 1.97 tn of VOC and 0.17 tn of PM10. For these calculations, the relevant emission factors from the [EMEP/EEA Air Pollutant Emission Inventory Guidebook 2013](#) were used. The SO_x emissions of diesel fuel were calculated on the basis of the relevant national laws.

Other pollutant emissions over time



Alpha Bank's emissions of Persistent Organic Pollutants (POPs) and Hazardous Air Pollutants (HAPs) are negligible.

Ozone

Alpha Bank is gradually replacing the cooling installations that use ozone-depleting substances (ODS) as coolants, taking into account the provisions of the relevant laws. Hydrofluorocarbons (HFCs) are used to replace ODSs in existing air conditioning systems (retrofitting), while the air conditioning systems which are being installed in new premises use eco-friendly coolants.

In 2021, the Bank used a total of 962,4 kg of coolants in order to top up air conditioning units (topping up due to leakage). This quantity corresponds to 1,881 kt CO₂ eq of greenhouse gas emissions, which make up 6% of all the greenhouse gas emissions (direct and indirect) caused by the use of energy.

Coolants (kg) added to Alpha Bank's cooling installations in 2021

R-134A	103
R-407C	440.9
R-410A	293
R-417A	7.6
R-422D	117.9
Total	962.4

Initiatives to Reduce our 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 implement distance learning programs for its Employees.

It is estimated that, in 2021, by sending out electronic account statements (e-statements) for cards, deposit accounts and housing loans, instead of sending printed copies by post, the Bank **saved 168 tonnes of paper**, whose production would have required 2,848 trees to be cut down, and **avoided the emission of 16.33 tn of CO₂**, which would have been caused by sending the hard-copy statements by post to Customers.

Additionally, in 2021, the Bank participated, for the thirteen consecutive year, in the "Earth Hour" international initiative, by switching off all lights at its Main Buildings in Athens, Piraeus, Thessaloniki, Patras, Larissa, the Banknote Museum of the Ionian Bank in Corfu and the Cultural Center in Nafplio for one hour as well as at its Main Buildings of Alpha Bank Romania, Alpha Bank Cyprus, Alpha Bank Albania and Alpha Bank London.

7.2

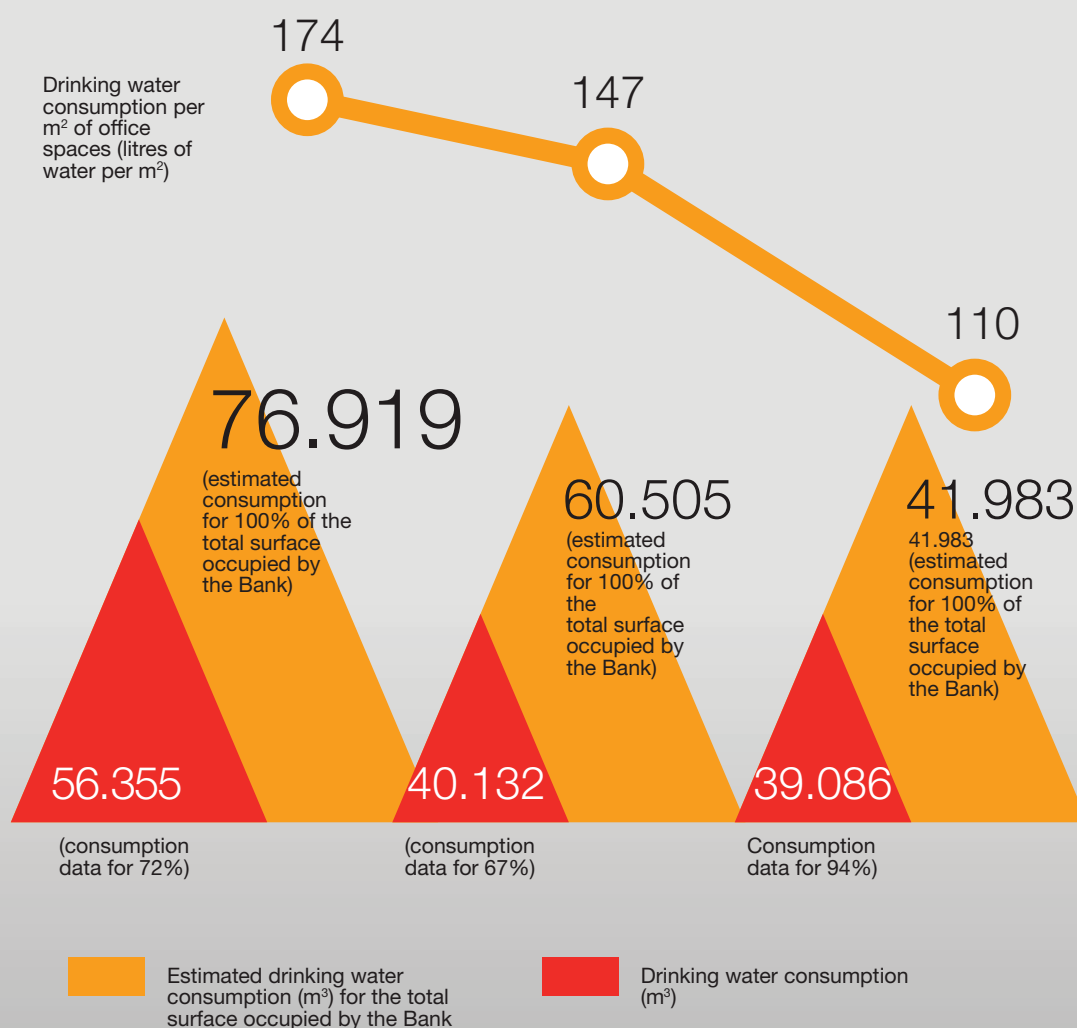
MANAGEMENT OF OTHER ENVIRONMENTAL IMPACTS FROM ALPHA BANK'S OPERATION

Use of Resources and Waste Management

Alpha Bank implements the environmental motto “reduce, reuse, recycle”.

Water

The use of drinking water covers sanitation needs at the Bank's Buildings and Branches as well as irrigation requirements for the watering of gardens, where applicable.



Water consumption in the Bank Units is monitored via the corresponding water supply bills. Every year, the Bank measures and records water consumption in more of its Buildings, Offices and Branches, covering a constantly increasing surface. In 2021, the recording of Bank data was carried out for 94% of the total surface. The Bank reached this coverage for the first time due to the centralised registration in the Bank's accounting system.

The Bank estimates the water consumption for the total surface it occupies. The calculation of the average annual water consumption per unit area in

Branches and Head Office Buildings is based on the available water consumption data for the Bank's buildings. Water consumption for all buildings is calculated using these two indicators and the surface of the respective Bank buildings which are not covered by the available water supply bills. The total quantity of water consumed across all of the Bank's premises in 2021 amounted to 41,983 m³.

Consumption per square meter was lower by 24% (in litres per m²) compared to 2020, which is partly due to the organized effort of the Bank for prudent use and reduced consumption of water resources.

Paper and Consumables

Alpha Bank uses low energy consumption, "green 75 gr/m²" type paper, certified in accordance with international environmental standards.

The Bank monitors paper consumption on a monthly

basis and seeks to limit the quantities used. In the various Units (Branches and Head Office Buildings), the following 4 basic categories of paper are used:

- A4 copying paper
- Paper for banking transaction forms
- Paper for account statements
- Paper roll for ATMs

The amount of paper used by category is monitored through the monthly reports of partner companies and the central warehouse. In 2021, approximately 393 tons of paper were used.



Paper Category	Total quantity used in kg
A4 copying paper	200,716
Paper for banking transaction forms	52,527
Paper for account statements	111,470
Paper roll for ATMs	28,780
TOTAL	393,493

Alpha Bank implements the Managed Printing Services (MPS) Program for the management of printing operations, providing multiple benefits to the Bank, such as lower consumption of paper, printer consumables and fixed equipment. In 2021, the Program expanded in 4 Main Buildings of the Bank.

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

- The Bank sent out 123 Additional Password generation devices (tokens) to Business Customers, to promote the use of the myAlpha Web service for transactions.

- The highly effective project for the online ordering of consumables and printed material by the Bank's Units continued:

- o Total orders of printed material: 2,651. A total of 4,551 boxes were dispatched.

- o Total orders of consumables: 2,398. A total of 38,476 boxes were dispatched.

With systematic monitoring, the management of printer consumables stock and the mass withdrawal of old items stored, the recycling rate for toners increased from 110% in 2020 to 149% in 2021. The specific index is the percentage of recycled toners to the total consumption of toners. Due to premise clearing of the Bank's Buildings and Branches in the year, the total quantity of recycled toners exceeded the total consumption (kg) for 2021.

Lastly, the annual rate of paper consumption has been decreased by 12,3% compared to 2020, due to multiple actions, such as the implementation of the MPS Program, the automation of several processes, especially in Branches (contracts printing etc.) as well as due to the extensive teleworking throughout the year.

Waste Management

Due to the nature of its operations, the Bank does not produce any major quantities of hazardous waste. Only electrical and electronic waste derived from the Banks Offices and Branches such as PCs, monitors, printers etc. are considered as hazardous and all those quantities are recycled by a third-party contractor.

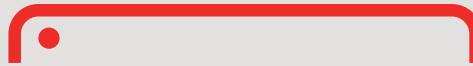
In 2021, Alpha Bank continued its cooperation with the "European Recycling Centre" for the recycling of paper, plastic and aluminium, the company ASA Recycle S.A. (Solid Waste Recycling) and the company IAKOVOS FYRIGOS S.A. (ARMAOS) for paper pulping, the company "Photocycling S.A." for the recycling of light bulbs and luminaires, the company "Appliances Recycling S.A." for the recycling of electric/electronic equipment, empty ink cartridges/toners and IT equipment and the company "AFIS S.A." for the recycling of batteries. Note that the Bank, through the cooperating company, by the end of 2020 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%.

As regards the management of the above waste/recyclable material (paper/cardboard, aluminium, 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 donations of fixed electronic and office equipment made by the Bank in 2021, the principle of the circular economy is strengthened, while at the same time the emission of a total of 38.9 tn CO2 eq. was prevented, which is equivalent to the pollutants that would be emitted for the supply of the corresponding new goods.

Finally, it should be noted that the Bank does not operate in any biodiversity sensitive areas, while at the same time it contributes to the protection of the environment and the optimal use of the natural resources through the creation and maintenance of green urban areas and the support of initiatives and activities related to reforestation.

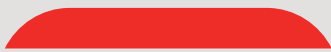


55,500 kg

of obsolete electronic equipment (AMTs)

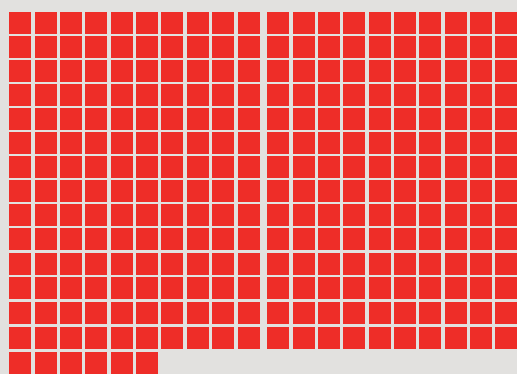
2,529 pieces

of retired office equipment (furniture and utensils, photocopiers, monitors etc.) to be donated



660,817 kg

of paper
for pulping (and then recycling)



49,019 kg

of shredded copier paper
(from 27 Main Buildings
and Branches in Athens
and Thessaloniki)*

* At the majority of the Bank
Branches, recyclable materials are
disposed of locally in the blue bins
handled by the municipal
authorities. No measurable results
are available as to the quantity of
recycled paper.



5,885 kg

of printer consumables
(toners, cartridges
και drums)



84,45 kg

of aluminium and plastic

18,198 kg

of lead-acid batteries
(from 7 Buildings)

2,033 kg

of batteries

16,053 kg

of light bulbs and luminaires



27,840 kg

of obsolete equipment

(servers, PCs, monitors, printers,
telephones, scanners, POS terminals,
notebooks etc.)

286

pieces

1.080

pieces
of miscellaneous equipment
(refrigerators, fax machines,
banknote counters, photocopiers,
calculators etc.)

During 2021, the paper recycling program extended in Branches in Attica and Thessaloniki



2019



Coordinated response to emergencies.
The Corporate Communications Division (former Marketing and Public Relations Division - Corporate Responsibility Functional Area) coordinates all the Bank Divisions to design a response plan together



Launch of the Program “Together, For Better Education”

2020



Extension of the “Together with the children at the Museum and the Theater” program to Crete



Creation of a new co-branded prepaid card “Bleep Hamogelo Visa” in cooperation with the organization “The Smile of the Child”

8

Society

2021

Extension of the Program “Together, for better education” to 19 schools

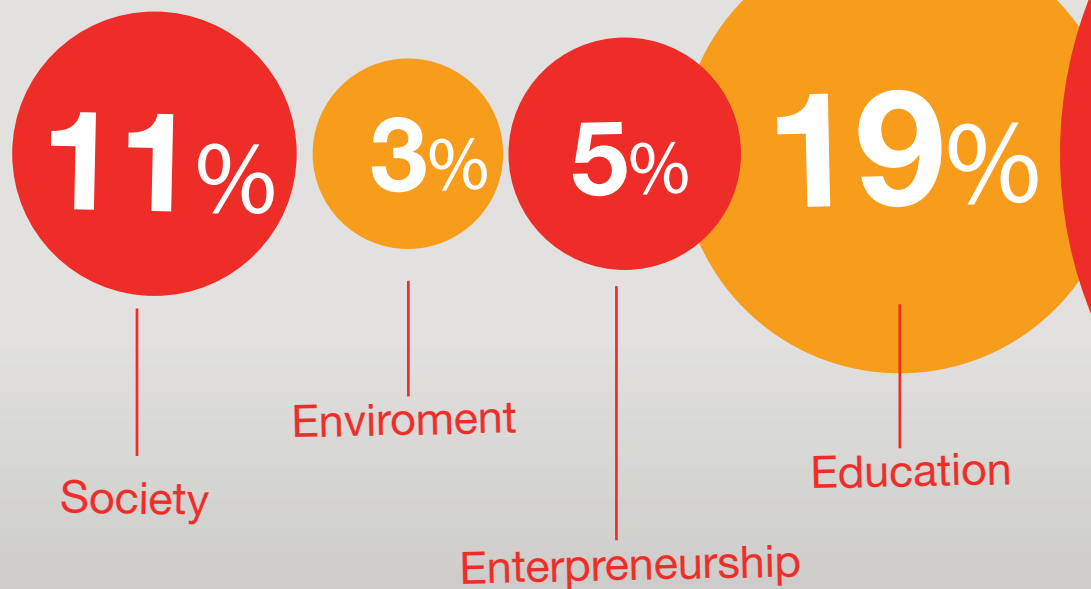
Extension of the “Together, for better health” program to seven (7) General Hospitals, three (3) Health Centers and four (4) Regional Clinics

Two (2) major initiatives “Cinema for all” and “All Together at the Opera” that contribute to diversity and strengthen the equal access to society, economy and culture were implemented

SUPPORT OF COMMUNITY

To ensure the transparency of its social investments, the Bank applies an internal evaluation system, according to which all proposals are assessed using objective performance evaluation criteria (economic, social and environmental) and are approved or rejected depending on the evaluation result.

€2.819.758
in support of society



To assist the evaluation procedure of the sponsorship requests received, a Sponsoring Manual has been drawn up. This Manual, which is available on the Alpha Bank Intranet, is entitled “Policy and Procedure for the Provision of Financial Assistance”. During 2021, a total of 436 sponsorship requests were received from Greece, of which 114 were granted.

Alpha Bank continues to invest in education, culture, the environment and healthcare. In 2021, under its sponsorship program, the Group allocated a total of Euro 2,819,758 as indicated below:



47%

Culture



15%

Healthcare

Social Contribution

In the context of its social contribution, Alpha Bank was the only systemic Bank that responded swiftly to provide the Freedom Pass, a virtual card for young people aged 18-25 who chose to be vaccinated against Covid-19. Alpha Bank responded to the national effort to create a wall of immunity against Covid-19, in cooperation with Visa. The Freedom Pass was very easy to be obtained by the beneficiaries. After applying at the dedicated government site, beneficiaries would receive an email and an SMS from the Bank, informing them on how to receive their virtual card, to be used via all available Alpha wallet services (Apple Pay, Google Pay, my Alpha wallet) for their purchases in physical stores

or online. Around 155,000 Freedom Pass cards were issued during 2021.

The Bank continued the promotion of the new co-branded prepaid card **“Bleep Hamogelo Visa”** in cooperation with the organization **“The Smile of the Child”**. This is a rechargeable prepaid card, offering cardholders security in their daily transactions, while constituting a means for social contribution. In particular, with every purchase made at physical or online stores, cardholders donate Euro 0.05 and Alpha Bank doubles this amount. At the same time, Alpha Bank further enhances the social contribution of the card by offering 50% of the annual card subscrip-

tion fee to “The Smile of the Child”. Alpha Bank also participates with Bleep Hamogelo Visa in the annual funding activities of the Organization.

For the 13th consecutive year, the Program “**Bonus in Love**” 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, three more institutions 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, this year too, the Bank supported people in need and certified environmental organizations. In 2021, **9,848,000** Points were redeemed and **Euro 49,240** were donated to the 29 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 in Love**” Program is available on the webpage of the Bank (www.alpha.gr/el/idiotes/bonus/bonus-stin-agapi).

8.2

SUPPORT FOR SOCIAL NEEDS

Through its physical presence in the countries and the local societies where it operates, Alpha Bank effectively identifies their constant needs and offers solutions related to its sector of operation and beyond.

The Bank’s social action is achieved through the implementation of major Programs designed to support society, education, culture and healthcare as well as through individual events that are made possible with the contribution of its Employees.

Given the Covid-19 pandemic, the Bank focused mainly on initiatives that support the current needs of the medical system and society at large. In parallel, during 2021, the Bank reassessed its corporate responsibility strategy and designed a new Program, which will be launched in 2022.

Together, for Better Health

Program	“Together, for better health”
Target	To support the work of local health centers on Greek islands in covering medical needs and to enhance the quality of life and strengthen the feeling of security of their residents regarding health care and health issues.
Cooperating bodies	The Civil Non-Profit Organization “Agoni Grammi Gonimi”
Start	2014
Up to 2021	242,504 items of medical and pharmaceutical supplies have been delivered to 70 islands , with a total population of over 833,357 inhabitants .
Actions in 2021	In total seven (7) General Hospitals were supported (Lefkada, Kefalonia, Corfu, Heraklion, Zante, Santorini) as well as three (3) Health Centers (Ithaca, Paxoi, Mykonos) and four (4) Regional Clinics (Arkioi, Meganisi, Elafonisos, Iraklia), which were supplied with:

27
medical devices

830
items of medical consumables

624
items of medical and miscellaneous equipment

40
items of pharmaceutical equipment

850
rapid tests

Relevant Sustainable Development Goal



Continues in 2022

YES

Together, for better education

Program	“Together, for better education”
Target	To reinforce the operation of primary schools throughout Greece with modern teaching systems, books and sports equipment.
Cooperating bodies	-
Start	2018
Up to 2021	58 integrated interactive teaching systems with special software, 780 books to support school libraries, 5,278 items of sports equipment for school activities have been delivered to 58 primary schools across Greece.
Actions in 2021	19 interactive teaching systems, 1,729 items of sports equipment for school activities were delivered to 19 primary schools across Greece. 10 tablets were also delivered to 1 primary school.

Relevant Sustainable
Development Goal



Continues
in 2022

YES

Response to Emergencies

The Bank responds immediately to the need for humanitarian aid to people stricken by floods, earthquakes or other emergencies, by offering clothing and long shelf-life food supplies. It also takes emergency measures consisting of special arrangements in support of its Customers, whether these are Individuals living in affected areas or Businesses based there. The Corporate Communications Division coordinates all the Bank Divisions to design a response plan together, enabling the Bank to provide the best possible assistance in emergencies, when these occur. As part of its Corporate Responsibility program, Alpha Bank contributed to the immediate relief of the people in the Municipality of Elassona who were affected by the earthquake in March 2021, through the supply of bakery products, personal hygiene products as well as personal protective equipment.

During the devastating wildfires in August 2021, Alpha Bank supported the mission of the Hellenic Red Cross by donating 7,500 items of packaged foods and basic necessities. The Bank, in the context of the State's announcements and of the relevant announcement of the Hellenic Bank Association (HBA), provided immediately its Retail and Business Customers, who have their residence and/or registered office of their business in the affected areas and have suffered damages, with the option of suspending for 6 months the payment of instalments on housing, business and consumer loans as well as on credit cards. Alpha Bank contributed with these actions to the efforts for directly supporting those affected, while at the same time preparations begun, in collaboration with the State and with the relevant bodies, for the design and implementation of actions that will contribute to the restoration of the natural environment and to the overall response to the environmental crisis caused by the fires.

Moreover, Alpha Bank actively supported our fellow citizens who were affected by the disasters caused by the earthquake in the Municipality of Minoa Pedkada, in September 2021. Specifically, the Bank, offered rollaway beds to the victims in the area.

Impact assessment for the “Together for better Health” program

Greece has been strongly affected in recent years by the global financial and economic crisis with far-reaching economic and social consequences. Austerity policies, the rise of unemployment, the decline of public funding and the Covid-19 pandemic have put a strain on the health system and fragmented and inadequate medical structures.

The “Together for better health” program has been implemented for the last 8 years, in collaboration with the Civil Non-Profit Organization “Agoni Grammi Gonimi”, with the aim of improving the quality of life and the sense of security, by offering more than 200,000 items of medical devices, equipment and consumables to Health Units of 70 Greek islands.

With the occasion of the completion of the first phase of the program, Alpha Bank in collaboration with the Civil Non-Profit Organization HIGGS measured the impact of the program through a survey with the participation of local Health Centers, medical staff, local residents and other parties involved.

The majority of the medical staff stated that the donation of medical devices was more important than a donation of medicines. Moreover, the medical staff feels greater confidence and security in assessing the diagnosis. The donation covered

long-term needs, while the time of the diagnosis process decreased and the staff was facilitated in their daily work.

Most of the local residents stated that after the donation they feel safer and that they would travel to a bigger island only in the case of a greater emergency. In addition, they recognized that the quality of the services provided at the Health Centers has been improved.

The result of the analysis on the Social Return on Investment was quite impressive. It appears that for Euro 1.00 that is invested in the program, a value of at least Euro 9.62 is returned to the society.

In conclusion, after 8 years, it is clear that the “Together, for better health” program is very important to the Greek society.



Volunteerism - Blood donation

Alpha Bank Employees also participate in social support programs, through events for voluntary blood donation, social solidarity and environmental awareness, held in cities where the Bank is present in Greece.

Alpha Bank has also established a blood bank, through which the Bank's Employees, as Volunteer Blood Donors, assist in the difficult task of finding blood by participating in the Blood Donation Days.

Despite the difficult conditions due to the Covid-19 pandemic, three Blood Donation Days were held in the second quarter of 2021 in Athens (Alpha Bank Main Building, Papastratos Building and Leoforos Athinon Building) and in Thessaloniki. The 420 blood units collected are available to the Employees of the Bank, if needed.

Other Social Support Actions

As part of the Bank's broader social contribution, a series of actions and activities were organized and held, including:

- Financial support and scholarships to several Universities of the country, such as the National and Kapodistrian University of Athens, the University of West Attica, the University of the Aegean, the American College of Greece, the University of Economics and Business and the National Technical University of Athens.
- Support of the Scholarship Program of the American Farm School (AFS), which allows students to attend its training programs on sustainable development and life sciences. In 2021, four students were given the chance to attend for free the Secondary School of the AFS.
- Donation of books, infrastructure items, supervisory and logistics material to schools, institutions and organizations across the country. In specific, in 2021, the Bank donated 936 items of electronic equipment and 591 items of office equipment.
- Support of initiatives in technology, such as the "CSI Institute" and "SaferInternet" which promote the prevention and management of security issues on the internet and enhance its safe use.
- Support of the "Safe Water Sports" initiative, mainly aimed at enhancing safety in water and sea sports.
- Support of Sports and Greek athletes. In particular, Alpha Bank is a proud sponsor of the Olympic gold medalist Anna Korakakis and proudly supports Paralympic athlete Grigorios Polychronidis.
- Support of the Doctors of the World by using their Christmas cards and making a donation to cover their needs.

At the same time the Group Banks abroad in Romania, Cyprus and Albania through their Corporate Social Responsibility Programs, are strongly involved in supporting vulnerable social groups and assisting foundations and organizations active in the fields of health, education, culture, sports and environmental protection. Indicatively, in 2021:

Alpha Bank Romania:

- Offered monthly webinars to support Employees' well-being and work-life balance in the context of distance work due to the ongoing Covid-19 pandemic.

Alpha Bank Albania:

- Created 12 calming places in different schools in Albania by donating to the "World Vision Albania - calming place at schools".
- Supported the Hospital in Tepelena District to buy air conditioners helping the hospital's laboratory in terms of improving the storage conditions of the blood sample kits.

Alpha Bank Cyprus:

- Sponsored the "Awareness and Prevention Week on Nephrological Problems" of the Pancyprian Association of Friends of Kidney Patients with the aim of the Association's financial support.
- Supported the "8th Banking Forum & Fintech Expo" and the "9th Banking Forum & Fintech Expo".

8.3

SUPPORT FOR CULTURE

Alpha Bank actively participates in Greece’s cultural life, not only through the financial support of such events but also through its own Programs and Collections.



Main Culture Support Programs

Program	“The defacements that hurt”	“Together with the children at the Museum and the Theater”
Target	The restoration and conservation of sculptures at landmark locations in central cities of Greece.	The organization of theater performances, guided tours in museums and other culture events, exclusively for children living in foundations.
Cooperating bodies	Municipality of Athens	-
Start	2013	2015
Up to 2021	44 monument and sculpture restorations in Athens, Thessaloniki and Nafplio.	More than 35 actions have taken place, with the participation of children from about 21 foundations in Athens, Thessaloniki, Crete, Samos and Thrace.
Actions in 2021	<p>Conservation to statues and busts of 1821 heroes, found in different locations in Athens:</p> <ul style="list-style-type: none"> ○ Makrygiannis ○ Georgakis Olympios ○ Konstantinos Kanaris ○ Emmanouel Xanthos ○ Athanasios Petimezas 	<p>Stegi Onassis organized an online educational program entitled “Paintelling: Traveling with Symbols and Myths from Riga’s Charta” with the online participation of the Children Support Center of Elefsis –“Kentro Agapis Elefsinas”-, the “Melissa” Orphanage, the “Melissa” Center, the SOS Children’s Villages (Vari, Thrace, Crete, Plagiari and SOS Babies Home), the Parents’ and Caregivers’ Association of Children with Chronic Rheumatic Diseases, the Smile of the Child and the Chatzikiriakeio Childcare Institution.</p> <p>A Christmas event was held at the Benaki Museum with the online participation of 156 children from the Children Support Center of Elefsis –“Kentro Agapis Elefsinas”-, the “Melissa” Orphanage, the “Melissa” Center and the SOS Children’s Villages (Vari, Thrace, Crete, Plagiari and SOS Babies Home)</p>
Relevant Sustainable Development Goal		
Continues in 2022	YES	YES

News on the cultural activities of the Bank are presented on the website www.alphapolitismos.gr, which in 2021 had **10,436** visitors.

Furthermore, since January 2011, the **“ALPHA BANK – CULTURE Store”** has been operating in the Alpha Bank Main Building at 40 Stadiou Street, where visitors may obtain information about the Bank’s cultural activities. In 2021, **164 persons** visited the store and 30 the relevant eshop.

To celebrate the 200th anniversary of the Greek War of Independence, Alpha Bank organized a series of events, based on three pillars: Culture, Corporate Responsibility and Employee Volunteerism as presented in the following pages.

Equal access to Culture

A number of initiatives that contribute to diversity and to the strengthening of equal access to society, economy and culture have been put in place by Alpha Bank, under its Corporate Social Responsibility. Aiming to serve people with disabilities, Alpha Bank adopts several actions to facilitate their access to its services and products, while it also designs and deploys programs that contribute to the elimination of inequalities concerning access to cultural and social life, cultivating the foundations for social integration and fostering a socially inclusive attitude.

“Cinema for all”

Since 2019, Alpha Bank, in cooperation with the Thessaloniki Film Festival, has succeeded in bringing quality cinema to all viewers with the action “Cinema for all” which offers equal accessibility rights to the content of films, by modifying them in order to be available for people with vision and hearing impairments.

At the same time, during the 62nd Thessaloniki Film Festival in November 2021 and with the exclusive support of Alpha Bank, 33 feature films were screened with attached dialogue-based subtitles, so that people with hearing impairments could watch them.

Also, in collaboration with the Centre for Education and Rehabilitation of the Blind, the printed program of universally accessible screenings was made available also in braille, while the Festival’s online screening platform was accessible to all.

In total, more than 6,000 viewers of the 62nd Thessaloniki Film Festival had the opportunity to watch both the universally accessible screenings and the screenings of Greek films with attached subtitles, while in combination with all accessibility initiatives, more than 10,000 people with visual, hearing or mobility impairments and disabilities had the opportunity to enjoy the cinema experience.

“All Together at the Opera”

Apart from the cinema, Alpha Bank supports the creation of the conditions required for the universal access of people with disabilities to opera and ballet events. In December 2021, the collaboration with the Greek National Opera (GNO) brought to life a number of artistic events which were accessible by deaf or hearing-impaired individuals who are able to handle the Greek sign language or use intralingual subtitles and by blind or visually-impaired people who use the audio-description (AD) service.

Moreover, Alpha Bank’s collaboration with the GNO includes educational cultural actions aiming at promoting inclusive learning and respect to diversity, organized for mixed groups of people with or without disabilities. Workshops and seminars for professionals on inclusion and accessibility tools, methods and practices were also organized. The educational workshops were addressed to all those who love the arts, regardless of their level and experience.



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 noted as one of the most important collections in the world. The collection features extremely rare exhibits, unique samples of ancient coinage.

Main actions in 2021

- The educational program “**Nomos-Nomizo-Nomisma**” travelled to **8 regions of Greece** and was attended in total by **782 pupils from 13 schools**. It also travelled abroad, to the Greek Schools in Naples in Italy, where 9 pupils participated.
- The new educational program “**Coinage and Transactions: From yesterday to nowadays**” was launched in September 2021, in the form of a museum kit, with the approval of the Ministry of Education and Religious Affairs. The new educational program travelled to **4 regions in Greece** and was attended in total by **836 pupils from 8 schools**. It also travelled **abroad**, to 2 Greek Schools in **Brussels in Belgium**, where **108 pupils** participated.
- As part of the celebration of the **200th anniversary of the Greek War of Independence**, a **Painting Competition** was organized, from January 25 to March 8, for the Alpha Bank Employees' children. A total of **272 children** aged 6-12 participated. All paintings were presented in a **digital exhibition** in the Intranet Portal.
- Publication of **two editions**, presenting the Greek War of Independence through the coins of the New Greek State.
- The history of the Numismatic Collection was presented in a **special edition** in memory of Yannis Costopoulos.
- The news of the Collection are presented on the website **www.alphanumismatics.gr**, which in 2021 had 8,471 visitors.

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 EU Member States. In 2021, the Museum suspended its operation for eight months, due to the emergency measures to address the Covid-19 pandemic. During the months it was open, **1,790** persons visited the Museum, of which **964** were Greek and **826** foreign visitors.

Main actions in 2021

- The **Educational Program, “Banknote-The Greek Banknote”**, with the approval of the Ministry of Education and Religious Affairs, continued for Elementary and Junior High School students. Due to the pandemic, the program was implemented only from October to December, with the attendance of **103 students**.
- As part of the celebration of the **200th anniversary of the Greek War of Independence** the Banknote Museum organized a **Painting Competition for students at all Primary Schools in the island of Corfu**, with the approval of the Ministry of Education and Religious Affairs. A total of **243** students from **9** Primary Schools in Corfu took part in the competition.
- Installation in the Banknote Museum of the interactive exhibit “**Coin-o-rama**”, which was created by the Bank's Numismatic Collection in partnership with the Institute of Computer Science of the Foundation of Research and Technology - Hellas (FORTH). Coin-o-rama presents the digital exhibition “**The coins of the modern Greek state (1828 - today)**”, a panorama of the coins issued by the New Greek State (the **Phoenix**, the **Drachma** and the Euro) from 1828 to the present day. Coin-o-rama offers an advanced museum experience to the visitors of the Museum.

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 2021

- Participation in the exhibition **“1821. Before and After”** in collaboration with the Benaki Museum, the Bank of Greece and the National Bank of Greece. This was the most important exhibition organized by the Benaki Museum and the largest one to have ever been presented on modern Hellenism.
- Participation in the exhibition entitled **“Weavings anew”**, which was presented in the Metropolitan Organisation of Museums of Visual Arts in Thessaloniki (MOMus). The Alpha Bank Art Collection loaned six works for the purpose of the exhibition.
- The Alpha Bank Art Collection participated in the exhibition **“120 years since the death of Nikolaos Gyzis”**. On the occasion of the 120th anniversary of the death of Nikolaos Gyzis, the exhibition organized at the Municipal Art Gallery of Thessaloniki, presented works by the artist from various regions of Greece that were offered by organizations and private collections. The Alpha Bank Art Collection possesses several works by Nikolaos Gyzis, four of which were presented at the Exhibition.
- The Alpha Bank Art Collection participates in the exhibition **“Theophilos. The Evzone of painting”** at the B&M Theocharakis Foundation for the Fine Arts and Music. The exhibition, dedicated to the great Greek naive painter, showcases ninety-four valuable works by Theophilos from various collections. The Alpha Bank Art Collection possesses 24 works by the great painter, seven of which were loaned to the B&M Theocharakis Foundation.
- Donation of a significant number of silkscreens to the libraries of the Schools of Law and Philosophy of the National and Kapodistrian University of Athens, for decorating their new facilities.

Alpha Bank Cultural Center - Nafplio

The Alpha Bank Cultural Center in Nafplio is housed in the neoclassical building where the Bank's Koletti Branch also operates, in the Old City of Nafplio.

Main actions in 2021

- Hosting of the exhibition **“Theophilos the painter”**, for primary and secondary education students, in collaboration with the Peloponnesian Folklore Foundation. Due to the special measures imposed as a result of the Covid-19 pandemic, the Exhibition Area remained closed and the “Theophilos” exhibition has been extended up to the end of 2021, with the following exhibition being planned for spring 2022.
- The Alpha Bank Cultural Centre at Nafplio hosted the exhibition **“Haiti Greece 1821-2021. Voyage to Freedom/RESPECT”**, jointly organized by the Municipality of Nafplio and the Department of Performing and Digital Arts of the University of the Peloponnese, under the auspices of the President of the Hellenic Republic, Ms. Katerina Sakellariopoulou.

Historical Archives

The Alpha Bank Historical Archives currently count 22 years of operation and are among the more extensive private historical business archives in Europe. They were established in 1999, with collections featuring valuable material from the long history of Alpha Credit Bank that were subsequently enriched, following the Bank's major mergers with significant banking institutions of Greece. Their task is to gather, catalogue and safeguard the archive collections, seek out new material to enrich them and preserve the most important records on the daily operations of the Bank and the Group Companies. The Archives currently exceed **2,000** meters of processed files, while their digitized material covers more than **500,000** pages.

Main actions in 2021

- This year, the **Historical Archives of Alpha Bank** and of the **Bank of Greece** joined forces to organize, in the city of Nafplio, an academic conference of particular significance, as part of the two banks' contribution to the celebrations of the 200th anniversary of the Greek War of Independence. The meeting, which took place from December 2 to 4, 2021, was titled "**200 years of the Greek economy: between state and market**" and was held under the auspices of the President of the Hellenic Republic, Ms. Katerina Sakellaropoulou. The meeting's aim was to examine the performance of the Greek economy from the beginnings of the Greek state's history to the present day. A total of 25 distinguished academics active in various fields (economists, historians, political scientists etc.), participated in the meeting's activities.

- In 2021, the **Alpha Bank Historical Archives** also launched a series of lectures called "**Meetings**", on the **History of Metapolitefsi** (the Political Changeover), jointly organised with the **Benaki Museum**. The lectures are organized in the form of seminars and are open to the public. Moreover, they aspire to lead to the publication of an original collective volume before the **Anniversary of Metapolitefsi in 2024**. The series' first cycle comprises of 12 lectures, which will be given every second Tuesday at the **Benaki Museum of Greek Culture**, in the presence of the public and in full compliance with the public health protection measures against the Covid-19 pandemic. Once

concluded, every lecture will be posted on the Alpha Bank social media pages, thus becoming accessible to a wider audience. The speakers include university professors, researchers and experts in the humanities and social sciences.

- In 2021, the Alpha Bank **Historical Archives** made available, under a long-term loan, a series of rare documents from its Collections, to supplement the **Dionysios Loverdos Hall** at the newly restored **Ziller-Loverdos Mansion** that operates as a branch of the **Byzantine and Christian Museum**. The building had been bought in 1912 by the banker, founder and CEO of the **Popular Bank**, Dionyssios P. Loverdos, as his private residence as well as a museum for his private collection. This collection, one of the largest and most important collections of post-Byzantine religious works of art in Greece, was donated to the Greek state by the banker's family, together with the building. In 2021, the building's restoration to its original architectural form was completed and the new Museum opened its doors to the public. In the exhibition space that is dedicated to the banker, the exhibits of the **Alpha Bank Historical Archives** are presented.

- The **Alpha Bank Historical Archives** adapted their operation in line with the protection measures against the Covid-19 pandemic and were able to continue to respond to requests by third parties, by providing electronically the requested **archival material** from its **Digitized Collections**.

Library

The Alpha Bank Library offers more than 30,700 book titles and has **1,193** active Members. It serves the needs of the Bank's Units, manages their subscriptions to the daily and periodical Press, magazines and journals while it also offers lending services to the Group's Employees.

Main actions in 2021

- Throughout the year, more than **450** books and **96** sectoral studies were taken out on loan, while **315** new books and **16** new Members were added.
- The Library donated Bank publications to Units of the Bank in order to cover business needs
- The Library donated to schools and institutions more than **272** pieces of the Bank's publications and third party books.
- Sales of Bank's publications to bookshops, worth over Euro 15,000,.
- Continuation of the exhibition "**Rare Books. The Alpha Bank Collection**" at the Exhibition Area of the Alpha Bank Main Building with works by classical authors.

In 2020, many operations of the Library had been suspended, due to the Covid-19 pandemic, however, in 2021, most of the operations were restored. In particular, the public and the Bank Employees may now access the Library and the Reading Room.

Main Cultural Sponsorships

For many years, Alpha Bank has actively participated in the country's cultural life and is a keen supporter of the arts. In 2021, the Bank undertook several sponsorships, including:

- Sponsorship of the production of Pyotr Ilyich Tchaikovsky's ballet "The Nutcracker" by the Greek National Opera.
- Sponsorship of the Athens Music Hall concert for its 30th anniversary with the participation of the conductor Zubin Mehta at the Odeon of Herodes Atticus.
- Sponsorship of the children's book "Young Rigas and the secret symbols of Charta" of the Onassis Library.
- Accessibility sponsor of the 62nd Thessaloniki Film Festival.
- Sponsorship of the Megaro Youth Symphony Orchestra – MOYSA.
- Sponsorship of the costumes collection of the Lyceum Club of Greek Women.
- Sponsorship of the International Theater Festival Sibiu-FITS by Alpha Bank Romania.





9

Παράρτημα

9.1 ACHIEVEMENT OF OBJECTIVES IN 2021

2021 SUSTAINABILITY TARGETS	PERFORMANCE - RELEVANT SECTION
ALPHA BANK AND SUSTAINABLE DEVELOPMENT	
Establishment of a Committee on Corporate Responsibility and Sustainable Development	Completed (Corporate Governance)
Creation of a dedicated Unit on Corporate Responsibility and Sustainable Development Issues	Completed (Corporate Governance)
Updating of the Corporate Responsibility Policy	In Progress (Alpha Bank and Sustainable Development)
Training program on Sustainability for Senior Employees and Members of the BoD	In Progress (Corporate Governance)
THE BANK	
Targeted training for Bank Officers appointed Personal Data Protection Coordinators at Organization Units that process Personal Data and are responsible for the Protection of such Personal Data	Due to the special conditions of the Covid-19 pandemic the attainment of this objective has been postponed (Customer Privacy and Data Security)
Updating of the "Information on Personal Data Processing" Form for Customers and of the Employee Data Protection Statement for the Bank and Group Companies in Greece	Completed (Customer Privacy and Data Security)
Completion of the development of an IT solution for systemically supporting the most critical GDPR application monitoring tools by installing all individual functionalities at the Group Banks	In progress (Customer Privacy and Data Security)
Completion of the upgrading of the level of protection of Personal Data by extending the application of the set of predefined technical measures at Banks abroad	In progress (Customer Privacy and Data Security)
RESPONSIBLE BANKING	
Inclusion of responsible investments in the Customers' total investment portfolio	Completed (Integration of ESG Criteria in Financing)
Internal training of distribution networks (Private Banking, Alpha Gold) concerning specialization about responsible investment in general or specific responsible investment products	Completed (Integration of ESG Criteria in Financing)

2021 SUSTAINABILITY TARGETS	PERFORMANCE - RELEVANT SECTION
Green Bond Issuance	In Progress (Integration of ESG Criteria in Financing)
EMPLOYEES	
To further use LinkedIn to attract new talented Employees to the Bank from the job market	Completed (Talent Management)
To provide further supporting services to Alpha Bank Employees and to their families	Completed (Health, Safety and Well-being)
To provide targeted actions for Employees, in order to promote communication and nurture a team spirit	Completed (Communication, Benefits and Services to Employees)
To implement a periodic Employee Satisfaction Survey	Completed (Communication, Benefits and Services to Employees)
To have the Occupational Health and Safety Management System certified by an external certification body in accordance with the ISO 45001:2018 International Standard	Completed (Communication, Benefits and Services to Employees)
To steadily attempt to further modernize operations, upgrade the provided services and improve the “user experience”, using the relevant know-how, technology and systems	In progress (Alpha Bank Group System Management)
To develop an appropriate mobile application allowing Employees’ access to the leave application and the E-payslip	In progress (Health, Safety and Well-being)
ENVIRONMENT	
Development of a Greenhouse Gas Accounting and Verification System in accordance with ISO 14064 and obtainment of a certificate by an external certification body	Completed (Operational Environmental Footprint)
Drafting and publishing of an Environmental Statement in accordance with the EU Eco-Management and Audit Scheme (EMAS) and obtainment of a certificate by an external certification body	Completed (Operational Environmental Footprint)
To reduce the total quantity of paper used by 1.5%	Completed (Management of other Environmental Impacts from Alpha Bank’s Operation)
To maintain a high percentage of toner recycling and to reduce their use	Completed (Management of other Environmental Impacts from Alpha Bank’s Operation)

9.1 ACHIEVEMENT OF OBJECTIVES IN 2021

2021 SUSTAINABILITY TARGETS	PERFORMANCE - RELEVANT SECTION
To include hybrid technology vehicles in the approved list of preselected vehicles for Bank Executives	Completed (Management of other Environmental Impacts from Alpha Bank's Operation)
To install electric vehicle charging stations in three (3) more main Buildings of the Bank for the gradual disengagement of the Organization from fossil fuel for its vehicles	Completed (Management of other Environmental Impacts from Alpha Bank's Operation)
To further reduce the Bank's environmental footprint, through a series of actions, the main one being to reduce the electricity consumption by 5% in comparison with 2019	Completed (Operational Environmental Footprint)
SOCIETY	
Redefinition of the Corporate Responsibility and Social Contribution Pillars	In progress (Support of Community)
To develop a new website for Culture (www.alphapolitismos.gr), integrating information from the Numismatic Collection website (www.alphanumismatics.gr)	In progress (Support for Culture)
To organize an exhibition at the Banknote Museum on "The Greek Revolution in the coins of the modern Greek State"	Completed (Support for Culture)
To organize a painting competition on "200 years later... children paint the Revolution"	Completed (Support of Community)
To create a Financial Literacy Program	In progress (Support of Community)
To extend the Program "Together, for Better Education"	Due to the Covid-19 restrictions, the extension of the Program "Together with the children at the Museum and the Theater" to Crete was not completed (Support of Community)
To support Programs that promote accessibility to Culture	Completed (Support for Culture)

9.2

NON-FINANCIAL REPORTING GUIDELINES INDICES

GRI Standards

In the preparation of the present Report, the Standards for sustainability report publications of the Global Reporting Initiative (GRI Standards) were taken into account. The Sustainability Report 2021 has been prepared “in accordance” with the “Core” option of the GRI Standards. In addition to references to the present Report, the table below also contains references to Alpha Bank’s Annual Report 2021, the Bank’s website and other published documents (e.g. Weekly Economic Report).

∩: See 2021 Alpha Services and Holdings Group’s Annual Report

◊: See 2021 Alpha Bank Group Annual Report

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
GRI 101 FOUNDATION 2016		
GRI 102 GENERAL DISCLOSURES 2016		
ORGANIZATION PROFILE		
102-1	Name of the Organization	ALPHA BANK S.A., ALPHA SERVICES AND HOLDINGS
102-2	Activities, brand products and services	Financial Inclusion (p.: 70) ∩ p.: 126,248-250, ◊205-206
102-3	Location of headquarters	40 Stadiou Street, 102 52 ATHENS
102-4	Location of operations	Alpha Bank and Sustainable Development (p.: 10) ∩ p.: 223-227, 229-233, 242-247
102-5	Ownership and legal form	Société Anonyme. www.alpha.gr
102-6	Markets served	Financial Inclusion (p.: 70) ∩ p.: 248-250
102-7	Scale of the organization	Long-term Financial and Business Performance (p.: 35) Financial Inclusion (p.: 70-74) Talent Management (p.: 110-111) ∩ 12-13, 107-112 ◊ p.: 289-293
102-8	Information on Employees and other workers	Talent Management (p.: 110-111)
102-9	Supply Chain	Responsible Procurement and Outsourcing (p.:62-63)
102-10	Significant changes to the organization and its supply chain	Alpha Bank and Sustainable Development (p. 10) Long-term Financial and Business Resilience (p.: 32-34) Financial Inclusion (p.: 70-74) ∩ p.: 12-13, 219 ◊ p.: 13-14, 378

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
102-11	Precautionary Principle or approach	Alpha Bank and Sustainable Development (p.: 10) Corporate Governance (p.:39-44) Business Ethics and Compliance (p.:45-48) Risk Management (p.: 49-55) Integration of ESG Criteria in Financing (p.: 87-93)
102-12	External initiatives	Collaboration and establishment of relationships to achieve the Group's strategy (p.: 25) Contribution to the Achievement of the United Nations Sustainable Development Goals (p.:20-23) Integration of ESG Criteria in Financing (p.: 87-93) https://www.alpha.gr/en/group/corporate-responsibility/corporate-responsibility-policy
102-13	Membership of associations	Collaboration and establishment of relationships to achieve the Group's strategy (p.: 24)
STRATEGY		
102-14	Statement from senior decision-maker	Letter from the CEO (p.: 4-5)
ETHICS AND INTEGRITY		
102-16	Values, principles, standards, and norms of behavior	Corporate Governance (p.: 39-44) Business Ethics and Compliance (p.: 45-48) Human Rights (p.: 56-57) Diversity and Inclusion (p.122-123)
GOVERNANCE		
102-18	Governance structure	Responsible Business Model (p.: 11-13) Corporate Governance (p.: 39-44)
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	Stakeholders (p.: 6-7)
102-41	Collective Bargaining Agreements	Human Rights (p.: 56-57)
102-42	Identifying and selecting stakeholders	Stakeholders (p.: 17-19)

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
102-43	Approach to stakeholder engagement	Identification of Material Issues (p.: 14-16) Stakeholders (p.: 17-19)
102-44	Key topics and concerns raised	Stakeholders (p.: 17-19)
REPORTING PRACTICES		
102-45	Entities included in the consolidated financial statements	Sustainability Report Methodology (p.: 6-7) ∩ p.: 35-37, 229-233
102-46	Defining report content and topic Boundaries	Sustainability Report Methodology (p.: 6-7) Non-Financial Reporting Standards (p.: 167-175)
102-47	List of material topics	Identification of Material Issues (p.: 14-16)
102-48	Restatements of information	In footnotes in the tables and in explanations within the text (where such exist) Sustainability Report Methodology (p.: 6-7)
102-49	Changes in reporting	In footnotes in the tables and in explanations within the text (where such exist) Sustainability Report Methodology (p.: 6-7)
102-50	Reporting Period	FY 2021 (1.1.2021-31.12.2021)
102-51	Date of most recent Report	30.06.2021 (for the period 1.1.2020-31.12.2020)
102-52	Reporting Cycle	Annual
102-53	Contact point for questions regarding the Report	Sustainability Report Methodology (p.:6-7)
102-54	Claims of reporting in accordance with the GRI Standards	Sustainability Report Methodology (p.: 6-7)
102-55	GRI Content Index	Non-Financial Reporting Guidelines Indices (p.: 167-171)
102-56	External assurance	Sustainability Report Methodology (p.: 6-7) Independent Assurance Statement (p.: 187-189)

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
MATERIAL ISSUES		
LONG-TERM FINANCIAL AND BUSINESS RESILIENCE		
103-1	Explanation of the material topic and its Boundary	The issue has an impact on the operation of the Bank and the wider market in which it operates, while it may primarily affect its Customers, Shareholders and Suppliers.
103-2	The management approach and its components	Long-term Financial and Business Resilience (p.:32-38)
103-3	Evaluation of the management approach	2021 Performance and 2022 Sustainable Development Objectives (p.: 26-29)
		Business Ethics and Compliance – Fundamental Codes, Policies and Compliance Regulations applied by Alpha Bank S.A. and Alpha Services and Holdings S.A. (p.: 45)
201-1	Direct economic value generated and distributed	Long-term Financial and Business Resilience (p.: 34)
CORPORATE GOVERNANCE		
103-1	Explanation of the material topic and its Boundary	The issue has an impact on the operation of the Bank and the wider market in which it operates, while it may primarily affect its Customers, Shareholders and Suppliers.
103-2	The management approach and its components	Corporate Governance (p. 39-44)
103-3	Evaluation of the management approach	2021 Performance and 2022 Sustainable Development Objectives (p.: 26-29)
		Business Ethics and Compliance - Fundamental Codes, Policies and Compliance Regulations applied by Alpha Bank S.A. and Alpha Services and Holdings S.A (p.: 45)
102-20	Executive-level responsibility for economic, environmental, and social topics	Corporate Governance (p. 39-44)
102-32	Highest governance body's role in sustainability reporting	Corporate Governance (p. 43)
INNOVATION AND DIGITALIZATION		
103-1	Explanation of the material topic and its Boundary	The issue has an impact on the operation of the Bank and the market in which it operates, while it may primarily affect its Customers and Shareholders.
103-2	The management approach and its components	Innovation and Digitalization (p.: 75-79)
103-3	Evaluation of the Management's approach	2021 Performance and 2022 Sustainable Development Objectives (p.: 26-29)
		Business Ethics and Compliance - Fundamental Codes, Policies and Compliance Regulations applied by Alpha Bank S.A. and Alpha Services and Holdings S.A (p.: 45)

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
No GRI standard available	Alpha Bank's Bank Index: Percentage of monetary transactions made through digital networks throughout the year	Innovation and Digitalization (p.: 75) The index is the percentage of transactions made through Digital Networks to the total number of transactions.
CUSTOMER PRIVACY AND DATA SECURITY		
103-1	Explanation of the material topic and its Boundary	The issue has an impact on the operation of the Bank and the wider market, while it mainly affects its Customers.
103-2	The management approach and its components	Customer Privacy and Data Security (p.: 64-67) 2021 Performance and 2022 Sustainable Development Objectives (p.: 26-29)
103-3	Evaluation of the management approach	Business Ethics and Compliance Fundamental Codes, Policies and Compliance Regulations applied by Alpha Bank S.A. and Alpha Services and Holdings S.A. (p.: 45)
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Privacy and Data Security (p.: 67) Customer Service and Satisfaction (p.: 104)
BUSINESS ETHICS AND COMPLIANCE		
103-1	Explanation of the material topic and its Boundary	The issue has an impact on the operation of the Bank and the wider business community in which it operates, while it may primarily affect its Customers and Shareholders.
103-2	The management approach and its components	Business Ethics and Compliance Fundamental Codes, Policies and Compliance Regulations applied by Alpha Bank S.A. and Alpha Services and Holdings S.A (p.: 45)
103-3	Evaluation of the management approach	2021 Performance and 2022 Sustainable Development Objectives (p.: 26-29)
419-1	Non-compliance with laws and regulations in the social and economic issues	Business Ethics and Compliance (p.: 48) Transparency (p.:102)
NON-MATERIAL ISSUES		
ENERGY - ENERGY CONSUMPTION AND MANAGEMENT OF CLIMATE CHANGE		
302-1	Energy Consumption within the Organization	Operational Environmental Footprint (p.: 132)
EMISSIONS ENERGY CONSUMPTION AND MANAGEMENT OF CLIMATE CHANGE		
305-1	Direct (Scope 1)GHG emissions	Operational Environmental Footprint (p.: 134-136)
305-2	Energy indirect (Scope 2) GHG emissions	Operational Environmental Footprint (p.: 134-136)

SASB STANDARDS

The following table presents the content corresponding to the indicators of the Sustainability Accounting Standards Board Framework (SASB).

SASB CODE	TOPIC	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
FN-CB-230a.1	Data security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Customer Privacy and Data Security (p. 64-67)
FN-CB-230a.2	Data security	Description of approach to identifying and addressing data security risks	Customer Privacy and Data Security (p. 64-67)
FN-CB-240a.1	Financial Inclusion and Capacity Building	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Supporting Households and Businesses (p. 80-86)
FN-CB-240a.2		(1) Number and (2) amount of past due and non-accrual loans qualified to programs designed to promote small business and community development	Supporting Households and Businesses (p. 80-86)
FN-CB-240a.3		Number of no-cost retail checking accounts provided to previously unbanked or underbanked Customers	-
FN-CB-240a.4		Number of participants in financial literacy initiatives for unbanked, underbanked or underserved Customers	-
FN-CB-410a.1	Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Commercial and industrial credit exposure by industry	Annual Report 2021 (p.327)
FN-CB-410a.2		Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	Integration of ESG Criteria in Financing (p.87-93)

SASB CODE	TOPIC	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
FN-CB-510a.1	Business Ethics	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	Business Ethics and Compliance (p. 48)
FN-CB-510a.2		Description of whistleblower policies and procedures	Business Ethics and Compliance (p. 45,48)
FN-CB-550a.	Systemic Risk Management	Global Systemically Important Bank (G-SIB) score by category	Alpha Bank does not receive a G-SIB score

Athens Stock Exchange ESG Reporting Guide

The following table presents the content corresponding to the indicators of the Athens Stock Exchange ESG Reporting Guide.

ATHEX NON-FINANCIAL ESG METRICS

ATHEX INDICATOR	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
C-E1	Scope 1 Emissions	Operational Environmental Footprint
C-E2	Scope 2 Emissions	Operational Environmental Footprint
C-E3	Energy consumption and production	Operational Environmental Footprint
A-E1	Scope 3 Emissions	Operational Environmental Footprint
A-E2	Climate change risks and opportunities	Risk Management
A-E3	Waste management	Management of other Environmental Impacts from Alpha Bank's Operation
A-E4	Effluent discharge	Management of other Environmental Impacts from Alpha Bank's Operation
A-E5	Biodiversity sensitive areas	Management of other Environmental Impacts from Alpha Bank's Operation

ATHEX INDICATOR	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
SOCIAL		
C-S1	Stakeholder engagement	Stakeholders
C-S2	Female employees in management positions	Diversity and Inclusion
C-S3	Female employees in management positions	Diversity and Inclusion
C-S4	Employee turnover	Talent Management
C-S5	Employee training	Diversity and Inclusion
C-S6	Human Rights Policy	Human Rights
C-S7	Collective bargaining agreements	Human Rights
C-S8	Supplier assessment	Responsible Procurement and Outsourcing
A-S1	Sustainable economic activity	Integration of ESG Criteria in Financing Support of Green/Low-carbon Investments
A-S2	Employee training expenditure	Talent Management
A-S3	Gender pay gap	Diversity and Inclusion
A-S4	CEO pay ratio	Diversity and Inclusion
SS-S7	Marketing practices	Transparency
SS-S10	ESG integration in business activity	Support of Green/Low-carbon Investments
GOVERNANCE		
C-G1	Board composition	Corporate Governance
C-G2	Sustainability oversight	Corporate Governance
C-G3	Materiality	Identification of Material Issues
C-G4	Sustainability policy	Corporate Governance
C-G5	Business ethics policy	Business ethics and Compliance Support of Green/Low-carbon Investments
C-G6	Data security policy	Customer Privacy and Data Security
A-G1	Business model	Responsible Business Model
A-G2	Business ethics violations	Business Ethics and Compliance
A-G3	ESG targets	2021 Performance and 2022 Sustainable Development Objectives

ATHEX INDICATOR	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
SOCIAL		
A-G4	Variable pay	Corporate Governance
A-G5	External assurance	Independent Report of Limited Scope of Assurance for Alpha Bank S.A.
SS-G1	Whistleblower policy	Business Ethics and Compliance Human Rights
SS-G3	Systemic risk management	Risk Management

Principle 1: Alignment

The Bank will align its business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	References
<p>1.1 Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.</p>	<p>The Alpha Bank Group is one of the leading financial Groups in Greece. It is present in South-eastern Europe via the Group Companies that operate in Cyprus, Romania, and Albania. The Group is also present in the United Kingdom through its London Branch and the Group Company, Alpha Bank London Ltd and in Luxembourg through its Luxembourg Branch.</p> <p>The Bank provides products and services in the following operating segments:</p> <ul style="list-style-type: none"> • Retail Banking, including loans, deposits products and bancassurance services. • Wholesale Banking, including small business and corporate, shipping finance, leasing and factoring activities. • Investment Banking and Treasury Management, including personal and private banking, corporate and structured finance, treasury and brokerages services; and • Other activities such as real estate management, venture capital and equity financing. 	<p>Annual Report 2021</p>
<p>1.2 Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>	<p>Alpha Bank's Sustainability Strategy is based around 4 pillars: market, people, environment, and society. As part of this strategy and for the purpose of implementing the Principles, Alpha Bank has reviewed its contribution to society's goals in reference to the SDGs, Paris Agreement and relevant regional frameworks such as the European Union Action Plan on Sustainable Finance and Greece's national strategy for sustainable development. The analysis of the Bank's activities, using the tools provided by UNEP-FI, concluded that the most significant impacts relate to the following four areas (of the Impact Radar) and society's goals:</p> <ul style="list-style-type: none"> • Water - aligning with SDG 6 – "Clean water and sanitation". The portfolio of Alpha Bank shows a significant association with sectors impacting water availability. Furthermore, this area of alignment has been identified as a major Greek country need by the UNEP-FI analysis. Therefore, the Bank has the potential to achieve a significant impact by aligning its strategy towards SDG 6, for example by supporting the increase of water use efficiency and ensuring sustainable withdrawals and supply of freshwater to address water scarcity (Goal 6.4). • Employment - aligning with SDG 8 – "Decent work and economic growth". The portfolio of Alpha Bank shows a significant association with sectors potentially impacting employment and economic growth. This area of alignment has also been identified by UNEP FI as a key challenge for the Greek economy especially considering the current employment rate. Therefore, the Bank could achieve a significant impact by aligning its strategy towards SDG 8, for example by supporting the increase of youth employment rate. 	<p>Corporate Responsibility Policy; Alpha Bank</p>

Reporting and Self-Assessment Requirements	High-level summary of bank's response	References
	<ul style="list-style-type: none"> • Waste - aligning with SDG 11 – “Sustainable cities” and SDG 12 – “Responsible consumption and production”. The portfolio of Alpha Bank shows a significant association with sectors potentially impacting the circular economy development, particularly the management of waste. Therefore, the Bank could achieve a significant impact by aligning its strategy towards SDG 11, for example by reducing the adverse impact of cities through the financing of waste management activities (Goal 11.6) and towards SDG 12, for example by reducing waste generation through prevention, reduction, recycling and reuse (Goal 12.5). This strategy would also support the European Circular Economy Action Plan of 2020. • Climate change -, aligning with SDG 13 – “Climate action”. The portfolio of Alpha Bank shows a significant association with sectors having a significant impact on climate change. Climate change is also identified as the defining challenge of the decade. The Bank has a role to play in fighting climate change through aligning its strategy towards SDG 13 and the Paris Agreement with the development of a green offering and the reduction of its own and financed emissions to NetZero. <p>To align the strategy with these goals, the Bank identified a first set of SMART targets in these areas. These strategic orientations have been validated by the General Management of Alpha Bank and will be further detailed and monitored in the coming months, while continuing the implementation of the Principles.</p> <p>More details related to the Bank's alignment with the SDG's and other relevant frameworks can be found in the “Alpha Bank and Sustainable Development” section (3) of the Sustainability report 2021.</p>	<p>Corporate Responsibility Policy; Alpha Bank</p>

Principle 2: Impact and Target Setting

The Bank will continuously increase its positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from its activities, products and services. To this end, they will be set and published targets where the Bank can have the most significant impacts.

Bank’s conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.

In 2021, Alpha Bank completed the impact analysis and identified the most significant impacts associated with its Greek activities. Alpha Bank prioritised 4 areas of most significant impact: Water, Employment, Waste and Climate. Alpha Bank will continue to make progress in assessing and disclosing its impacts following the development of tools and methodologies in collaboration with UNEP-FI and its peers.

Reporting and Self-Assessment Requirements	High-level summary of bank’s response	References
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2.1 Plans for Target Implementation and Monitoring

Show that your bank has defined actions and milestones to meet the set targets.

Show that your bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.

The Bank has developed the necessary procedures and KPIs to effectively measure and report the progress on the achievement of the targets. For each target, it has been created a roadmap with annual milestones that are dynamically updated based on the Bank’s operations and the framework that the Bank operates into. The Corporate Communications division, along with the ESG working Group reassures the robust implementation and execution of the necessary procedures for the achievement and monitoring of the targets set in the previous years. More details related to the Bank’s targets can be found in the “3.7 2021 Performance and 2022 Sustainable Development Objectives” section (3.7) of the Sustainability report 2021.

ESG Report 2021

Bank’s conclusion/statement if it has fulfilled the requirements regarding Plans for Target Implementation and Monitoring.

Alpha Bank, in 2021, defined and agreed on a detailed roadmap and monitoring processes for the implementation of its targets. The Bank will continue to improve the monitoring and the definition of performance indicators / relevant actions in order to achieve these targets, in collaboration with UNEP-FI and its peers.

2.2 Progress on Implementing Targets

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target. Or explain why actions could not be implemented / needed to be changed and how your bank is adapting its plan to meet its set target.

The following progress has been made on targets previously set:

- Agricultural sector financial products and services: In 2021, 2.7% of the new disbursements have been allocated to the agricultural sector (in cooperation with European Institutions), which is not a significant increase since 2020.
- Alpha Green Loan Products: In 2021, the penetration rate of Alpha Green Loan Products reached 5%, slightly increased compared to the penetration rate of 2020 (4%).
- ESG related assets: In 2021, the total amount of ESG assets (in million Euros) increased by 4.8%, which is very close to the original target of 5% annual increase and in line with the mid-term goal of 25% cumulative increase of ESG related assets by 2025.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	References
<p>Report on your bank's progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible and appropriate, banks should include quantitative disclosures)</p>	<ul style="list-style-type: none"> • Renewable Energy Systems (RES): In 2021, the total of MW reached the 965 MW, which is 25 MW higher than the total amount of MW of 2020 and in line with the mid-term goal of 70MW increase by 2025. • Own operations: The Bank procures 100% renewable electricity for all its buildings and branches. • Paper usage: In 2021, the tons of paper used were reduced by almost 40%. The target is overachieved due to several initiatives (MPS expansion, digitization of transactions, web penetration, increase of e- statements etc). • Global recycling rate: In 2021, the annual rate of recycled vs used toners has skyrocketed to 148.8%. The specific index is the percentage of recycled toners to the total consumption of toners. Due to premise clearing of the Bank's Buildings and Branches in the year, the total quantity of recycled toners exceeded total consumption (kg) for 2021. • Water scarcity and pollution: In 2021, the percentage of the global portfolio (in Euros) related to activities that contribute to water scarcity and pollution has increased by almost one percent. • Young people and entrepreneurship: The Bank has started the evaluation of partnership proposals and the identification of educational partners, as part of the Corporate Responsibility Program. <p>Branch accessibility: In 2021, the branch accessibility for persons with mobility disabilities increased by 2%.</p>	

Bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing Targets

Alpha Bank has partially fulfilled the requirements regarding Plans for Target Implementation and Monitoring.

Principle 3: Clients and Customers

The Bank will responsibly work with its clients and its customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	References
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3.1 Provide an overview of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.

Customers are amongst the most important stakeholders for us. Hence, there have been established actions and policies that ensure promote responsible relationships with its customers.

- The bank promotes transparency by:
 - Communicating written and verbally the principles that govern customer service and assure customer satisfaction.
 - Supplying the necessary information regarding its products and services (see also Responsible Operation - Business Conduct and Compliance).
 - Reassuring that the bank's advertisements present all details regarding the products and services (Responsible Marketing). More details in the "Transparency" section (5.6).

- The Bank places particular emphasis on personal data and corporate information, implementing appropriate protection measures for the entire information life cycle. In 2021, the Cybersecurity and Information Security Division renewed the following certifications:
 - The Information Security Management System - ISO 27001 was updated to incorporate new standard requirements for privacy information management (ISO 27701), information security controls for cloud services (ISO 27017) and protection of personally identifiable information in public clouds (ISO 27018).
 - The Business Continuity Management Systems - ISO 22301.
 - The PCI-DSS Level 1 Service Provider and Level 4 Merchant at Bank level, covering cardholder security.

- Regarding personal data protection, Alpha Bank applies the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council), more commonly known as GDPR, which concerns the protection of Individuals regarding the processing of their Personal Data. The actions and policies in detail can be found in the "Customer Privacy and Data Security" section (4.8).
- Alpha Bank's primary concern is to provide optimal customer service and maintain stable and long-term relationships with them. To improve the services on a daily basis, Alpha Bank has established various communication channels with Customers, including a Call Centre, a voice recognition portal, a complaint handling mechanism, a contact form on the website as well as email and SMS communication.

In this effort, the Bank has established internal procedures for monitoring and measuring the proper implementation of officers' procedures and communication (Quality monitoring) and specialized measuring of Customer satisfaction regarding the management of their cases (t-NPS, Customer Satisfaction Survey). More specifically, in 2021, the t-NPS index rose to 61% (from 55% in 2020), while the percentage of Customers satisfied with customer service rose to 81% (from 78% in 2020). The waiting time of the Customers, during the same period, was reduced by 28%. More details enclosed in the "Customer Service and Satisfaction" section (5.7).

Reporting and Self-Assessment Requirements	High-level summary of bank's response	References
	<ul style="list-style-type: none"> •The complaint management policy of the Bank is harmonized with the provisions of the Bank of Greece (ΠΕΕ157 / 2019), while the Quality Management System the Bank applies is certified according to the international standard ISO 9001: 2015. More details enclosed in the "Customer Service and Satisfaction" section (5.7). •In 2021 Alpha Bank continued its efforts to support its customers in the best possible way during a period where their needs become more complex. Customer Satisfaction levels at the end of the third quarter of 2021 (Q2-Q3 2021) were over 80%. Both web and mobile banking channels, are acknowledged by Customers across segments for their excellent operational level, their ease of use and the security of transactions. More details enclosed in the "Customer Service and Satisfaction" section (5.7). 	
<p>3.2 Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.</p>	<p>Alpha Bank continuously promote responsible practices among its customers and clients by:</p> <ul style="list-style-type: none"> •raising awareness and incentivising more sustainable choices; and •improving its products and services to address its customers' banking needs in a modern and responsible manner. Please, see more details disclosed in the "Support of Green/Low-carbon Investments" section (5.5). <p>For example, Alpha Bank:</p> <ul style="list-style-type: none"> •informs its customers, through events and tailor-made trainings, about investment opportunities in mutual funds that meet ESG criteria. More details disclosed in the "Integration of ESG criteria in financing" section (5.4). •has developed services and products for its Retail Banking clients and Small/ Medium Enterprises to support their transition towards sustainable activities. Some examples of offering are disclosed in the reporting references ("Support of Green/Low-carbon Investments" section (5.5)). <p>Further action in relation to the implementation of sustainable practices enabling sustainable economic activities will be identified in the coming months, while continuing the implementation of the Principles.</p>	

Principle 4: Stakeholders

The Bank will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	References
<p>4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.</p>	<p>The Bank already participates in local stakeholder initiatives to ensure a full understanding of local challenges and further increase its contribution to society's goals, for example by:</p> <ul style="list-style-type: none"> •participating in the Hellenic Network for Corporate Social Responsibility association that aims to promote Corporate Social Responsibility to both the business community and the social environment; and •participating in the Sustainable Development Committee of the Hellenic Bank Association that aims to represent the Greek banks and their involvement in Corporate Responsibility and Sustainable Development. <p>The Bank recognizes as its Stakeholders the natural and/or legal persons who/which, either directly or indirectly, are connected to, and affect or are affected by the Bank's decisions and its operation. Based on the relevant laws, its daily operations, the existing policies and procedures and the Group's corporate governance strategy, Alpha Bank has recognized four distinct Stakeholder groups (more details in the "Stakeholders" section (3.3):</p> <ul style="list-style-type: none"> •Analysts and Investors •Employees •Society •Customers. <p>In 2021, the Senior Management of the Bank with the involvement of the stakeholders mentioned above, identified the most significant impacts. The impacts include issues related to the environment and society. In total, more than 4200 representatives of the Bank's stakeholders participated via an online questionnaire. The identified impacts were ranked, and relevant actions/policies were developed in order to minimize the negative effects on the environment, the society, the economy and the business performance too. Please, advise section 3.2 of the Sustainability Report 2021 for more details.</p>	

Principle 5: Governance & Culture

The Bank will implement its commitment to these Principles through effective governance and a culture of responsible banking

Reporting and Self-Assessment Requirements	High-level summary of bank's response	References
<p>5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.</p>	<p>For the purpose of implementing the Principles, Alpha Bank identified that its current practices could better align with industry best practice and UNEP-FI's guidelines in some areas regarding:</p> <ul style="list-style-type: none"> •the overall responsibility for sustainability that should be allocated at committee and board level; •the oversight of sustainability matters that should be underpinned by adequate training programmes; and <p>In 2021, a new comprehensive ESG Governance Structure has been developed at a Group level, which demonstrates the Group's strong commitment to Sustainability issues. More specifically, the Governance and Nominations Committee has been transformed to Governance, Sustainability and Nominations Committee and supports the Board of Directors in overseeing the Sustainable Development processes and operations. The Committee has a central role in ESG direction setting and oversight. The purpose of the Committee is to strengthen the Bank's long-term commitment in creating value through the ESG objectives and to monitor the effectiveness of Alpha Services and Holdings to meet its targets and goals in relation to ESG issues (more details in the "Corporate Governance" section (4.2)).</p>	
<p>5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees.</p> <p>This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.</p>	<p>Alpha Bank also works toward fostering a culture of responsible banking. This can be seen in the incorporation of responsible values throughout the group vision and the identification of responsibilities for sustainability initiatives and training programmes (more details in the "Talent Management" section (6.1)).</p> <p>Effective communication with the Bank's employees, in order to enable them to voice their issues and the Bank to communicate its culture and principles constantly. Two prime examples of effective communication channels are:</p> <ul style="list-style-type: none"> •Resources Business Partners (HRBPs) who are the immediate contact person for the employees of their assigned Units who can discuss with them any issue (work related or personal) they have and the #stayconnected platform which is a direct communication point with employees. •The Employees is also informed via the monthly online internal newsletter "MAZI" ("Together"), as well as via announcements posted on the Alpha Bank Intranet, whenever any issue arises. <p>Last, the Remuneration Policy that has been established determines variable remuneration. Variable remuneration reflects the annual sustainable and risk-weighted performance as well as performance in excess of that required to fulfil the tasks entrusted. More details in the "Corporate Governance" section (4.2).</p>	

Reporting and Self-Assessment Requirements	High-level summary of bank's response	References
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5.3 Governance Structure for Implementation of the Principles

Show that your bank has a governance structure in place for the implementation of the PRB, including:

- a) target-setting and actions to achieve targets set
- b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.

The Bank took further actions in 2021, apart from the Governance, Sustainability and Nominations Committee that has already been mentioned. At management level, a Group Sustainability Committee has been established, which steers the Bank's ESG strategy and direct all related actions. Additionally, a Group ESG coordinator has been appointed to oversee the ESG objectives within the cross-functional ESG Working Group aiming to facilitate an efficient internal adoption of ESG practices across the organization. In that direction, an extended ESG workplan has been developed in order not only to capture the opportunity to engage with stakeholders and ensure the Company's sustainability, but also to be able to manage any ESG risks. More details are disclosed in the "Corporate Governance" section (4.2).

Bank's conclusion/statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the Principles.

Alpha Bank enhanced its governance structure and oversight of sustainability initiatives through the creation of a Governance, Sustainability and Nominations Committee and the relevant supporting mechanisms. It also continues to foster a culture of responsible banking among its employees by involving them in decision-making processes relating to the implementation of Principles. Further actions such as training programme and incentives implementation were adopted in the 2021, while continuing the implementation of the Principles and its targets.

Principle 6: Transparency & Accountability

The Bank will periodically review its individual and collective implementation of these Principles and be transparent about and accountable for its positive and negative impacts and its contribution to society's goals.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	References
<p>6.1 Progress on Implementing the Principles for Responsible Banking</p> <p>Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).</p> <p>Show that your bank has considered existing and emerging international/regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.</p> <p>Show that your bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles.</p>	<p>As highlighted in each section of this self-assessment, Alpha Bank made some progress in implementing the Principles over the first 18 months. The Bank assessed its current state and undertook a gap analysis for each Principle. It identified areas for improvement based on the Principles' requirements and industry best practices. Following the review and validation of this preliminary analysis with various Divisions of the Bank, the General Management of the Bank has taken decisions in order to remediate identified gaps with respect to the Principles.</p> <p>As a summary,</p> <ul style="list-style-type: none"> •Regarding Principle 1 - Alignment, the Bank decided on a strategic alignment with SDGs 6, 8, 11, 12 and 13 and relevant international, European and local objectives. •Regarding Principle 2 - Impact assessment and target setting, the Bank performed a portfolio and corporate impact analysis using UNEP-FI's tools. As a result, it set 11 SMART targets (for its business activities as well as its own operations) addressing its most significant areas of impact. In 2021, the Bank developed relevant KPIs and procedures to effectively monitor and report on the achievement of the targets set the previous years. •Regarding Principle 3 - Clients and Customers, in 2021, the Bank adopted practices and actions in order to promote responsible relationships with its customers and sustainable products. •Regarding Principle 4 - Stakeholders, in 2021, the Bank made progress related to the identification of the most important stakeholder groups and their active involvement in the prioritization of the bank's impacts. •Regarding Principle 5 - Governance and culture, in 2021, the Bank implemented a dedicated governance structure for sustainability with responsibilities at Board level through the creation of a Board-level Sustainability Committee and supporting mechanisms that ensure the Bank's ESG strategy application. •Regarding Principle 6 - Accountability and transparency, the Bank leveraged its current reporting standards to report on its implementation of the Principles. Alpha Bank has already implemented sustainability reporting standards such as the Global Reporting Initiative (GRI), Core options and Financial Sector Supplement, the European Non-Financial Reporting Directive (Directive 2014/95/EU), the Carbon Disclosure Project (CDP), SASB, the ESG disclosure framework of Athens Stock Exchange, and principles of the Task Force on Climate-related Financial Disclosures (TCFD). 	

Bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking

In collaboration with UNEP-FI and its peers, Alpha Bank will improve its responsible reporting, leveraging the sustainability reporting standards it has already implemented. The Bank is also considering any emerging reporting practice that might improve transparency to its stakeholders, such as the EU Sustainable Finance Disclosure Regulation (SFDR).



INDEPENDENT ASSURANCE STATEMENT BY DELOITTE CERTIFIED PUBLIC ACCOUNTANTS S.A.

To the Management of Alpha Services and Holdings S.A.

The 2021 Sustainability Report (“the Report”) of Alpha Services and Holdings Group (“the Group”) has been prepared by the Management of Alpha Services and Holdings S.A. (“the Company”) and Alpha Bank S.A. (“the Bank”), based on GRI Sustainability Reporting Standards (GRI Standards), which is responsible for the collection and presentation of the information contained therein. Our responsibility is limited in carrying out a limited assurance engagement on specific scope of the Report.

Scope of Work

1. The provision of limited assurance on the accuracy and completeness of quantitative data and the reasonability of statements of the Bank related to the GRI General Disclosures that are required as a minimum prerequisite for the “In accordance core” option, according to the GRI 102 Standard (2016).
2. The provision of limited assurance on the accuracy and completeness of quantitative data and the reasonability of statements of the Bank that correspond to the following five (5) most material topics, as resulted from the Bank’s materiality analysis, against the requirements of the respective GRI Standards for the Specific Disclosures and the requirements of GRI 103 Standard (2016) “Management Approach” (“MA”):
 - Long-term financial and business resilience (MA and GRI 201-1 (2016))
 - Corporate Governance (MA and GRI 102-32 (2016))
 - Innovation and digitalization (MA and Alpha Bank’s Index: Percentage of monetary transactions made through digital networks throughout the year)
 - Customer privacy and data security (MA and GRI 418-1 (2016))
 - Business ethics and compliance (MA and GRI 419-1 (2016))
3. The provision of limited assurance on the Report’s “In accordance core” adherence against the GRI Standards’ requirements relating to the disclosures of the Bank.

Our work concerned the operations and activities of the Bank in Greece and did not include any information included in the Report relating to other entities of Alpha Services and Holdings Group. Also, our work was related to the provision of assurance on data and information for the period 1 January 2021 – 31 December 2021 and we did not provide assurance over any prior reporting period data or information presented in the Report.

The GRI General and Specific Disclosures, under the scope of our engagement, are indicated in the Report’s GRI Content Index, included in section 9.2 of the Report.

We performed assurance services in accordance with the provisions of “International Standard on Assurance Engagements ISAE 3000 – Assurance Engagements Other than Audits or Reviews of Historical Financial Information” (“ISAE 3000”), issued by the International Auditing and Assurance Standards Board (IAASB).

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Our procedures for collecting evidence were designed in order to obtain a limited level of assurance. The procedures in a limited assurance engagement in accordance with ISAE 3000, vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained, had a reasonable assurance engagement been performed.

Our key assurance procedures

In order to form our conclusions, we undertook the following procedures:

- Reviewed the Bank's processes for identifying and determining material topics to be included in the Report and the coverage of these material topics within the Report. Also, we performed media review for topics relevant to the Bank regarding issues of corporate responsibility and sustainable development and we compared the results from media review with the material topics identified by the Bank;
- Performed interviews with personnel of the Bank responsible for managing, collecting and processing data relating to the GRI General and Specific Disclosures, under the scope of our engagement, in order to obtain an understanding of the processes applied for the preparation of the relevant Disclosures of the Report;
- Performed analytical review procedures on the quantitative data related to the GRI General and Specific Disclosures of the Bank, under the scope of our engagement, and made pertinent inquiries to the responsible personnel. In addition, we tested, on a sample basis, the accuracy of the quantitative data against corresponding supporting documentation;
- Performed interviews with the relevant personnel in order to obtain an understanding of the Bank's corporate responsibility and sustainable development policies and activities for the reporting period and the statements related to the GRI General and Specific Disclosures, under the scope of our engagement. We also assessed the reasonability of the statements related to the GRI General and Specific 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 Specific 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;
- Reviewed the GRI Content Index, included in section 9.2 of the Report, as well as the relevant references included therein, against the GRI Standards' requirements for the "In accordance core" option.

Limitations

- 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 prevails.
- Where, under the scope of our engagement, financial information was used from the Annual Report 2021 and other published information of the Bank and the Company, our work was limited to check the accuracy of the transfer of the relevant information to the Report.
- Our assurance procedures did not include testing the Information Technology systems from which data was extracted and aggregated by the Company and the Bank for the Report.
- The scope of our work did not include any procedures on the accuracy of the survey results assigned to third parties, or any procedures on the Information Technology systems used by third parties, but was instead limited to the proper transposition of the final results to the Report.
- We do not provide any assurance relating to future performance, such as estimates, expectations or targets, or their achievability.

Our independence and quality control

- Deloitte applies International Standard on Quality Control 1 (ISQC 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.
- We have complied with the independence and other ethical requirements of the Code of Ethics for Pro-

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Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. We have maintained our independence and objectivity and, in particular, there were no events or prohibited services provided which could impair our independence and objectivity.

Roles and responsibilities

Company and Bank

The Management of the Company and the Bank is responsible for the preparation of the Report and for the information and statements contained therein. In addition, the Management is responsible for establishing and maintaining appropriate performance management and internal control systems used for the production of the reported information.

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Our responsibility is to independently express our conclusion to the Company's Management in relation to the assurance services defined in the Scope of Work above, in accordance with our letter of engagement. Our work has been undertaken in order to inform the Company's Management on the results of the limited assurance engagement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our work, for this statement or for the conclusions we have reached.

Our conclusions

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the GRI General and Specific Disclosures, under the scope of our engagement, are materially misstated. In addition, nothing has come to our attention that causes us to believe that the Report does not meet the GRI Standards' requirements of the "In accordance core" option.

Athens, 10 June 2022

The Certified Public Accountant

Dimitris Katsibokis

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This document has been prepared by Deloitte Certified Public Accountants Societe Anonyme.

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The Report
has been developed
in collaboration
with KKS Advisors A dss+ COMPANY