



# 20

SUSTAINABILITY  
REPORT



ALPHA BANK



# CONTENTS



- 4** **LETTER FROM THE CEO**
- 6** **SUSTAINABILITY REPORT METHODOLOGY**
- 8** **ALPHA BANK AND SUSTAINABLE DEVELOPMENT**
  - Responsible Business Model
  - Identification of Material Issues
  - Stakeholders
  - Contribution to the Achievement of the United Nations Sustainable Development Goals
  - Collaboration and establishment of relationships to achieve the Group's strategy
  - Alpha Bank Assessment based on Environmental, Social and Governance (ESG) Criteria
  - 2020 Performance and 2021 Sustainable Development Objectives
- 30** **THE BANK**
  - Financial Performance
  - Corporate Governance
  - Business Ethics and Compliance
  - Risk Management
  - Human Rights and Equal Opportunities
  - Alpha Bank Group System Management
  - Responsible Procurement and Outsourcing
  - Data Protection
- 56** **RESPONSIBLE BANKING**
  - Financial Inclusion
  - Innovation and Digitalization
  - Supporting Households and Businesses
  - Responsible Investment and Financing
  - Responsible Information
  - Customer Service and Satisfaction
- 86** **EMPLOYEES**
  - Attraction, Development, and Retention of Employees
  - Occupational Health and Safety
  - Communication, Benefits and Services to Employees
- 108** **ENVIRONMENT**
  - Energy Consumption and Management of Climate Change
  - Management of other environmental impacts from Alpha Bank's operation
- 122** **SOCIETY**
  - Support of Society
  - Support for Social Needs
  - Support for Culture
- 134** **ANNEX**
  - Achievement of Objectives in 2020
  - Non-Financial Reporting Guidelines Indices
  - Independent Limited Assurance Report to Alpha Bank S.A.

## LETTER FROM THE CEO

2020 was undoubtedly a historic year. The upheaval caused by the Covid-19 pandemic and the restrictive measures taken around the world to protect public health were unprecedented and divided contemporary history into the pre- and the post-Covid-19 era.

I am proud to work with a team that refuses to compromise and underperform. Even in the bleakest days of the pandemic, Alpha Bank's team joined its forces, with speed, flexibility and determination, keeping the transactions and the entire Branch Network alive and, above all, it supported our Customers and the local communities in which we operate.

We guided our Customers through dire times for business, helping them find the best answers in times of great uncertainty, we supported businesses and households tested by the lockdown, we stood by the doctors and the nursing staff who fought to protect our lives and health as well as by our fellow citizens who were affected by natural disasters.

During 2020, we supported at least 100 thousand households and businesses that suffered the most severe blow due to the pandemic, settling debts and proceeding with moratoria totaling Euro 12.7 billion. We also supported entrepreneurship by providing Euro 5.4 billion of new liquidity and by actively participating in the guarantee facilities proposed by the Greek State.

In a critical year for the Health Sector, Alpha Bank actively supported the national effort to tackle the Covid-19 pandemic and the medical and nursing staff involved in this effort. We met the needs for medical and healthcare equipment of the Intensive Care Units (ICUs) of three reference hospitals in Greece. Specifically, the Bank provided the **Thoracic Diseases General Hospital "Sotiria" in Athens, the University General Hospital of Thessaloniki "AHEPA" and the General University Hospital of Larissa** with state-of-the-art medical equipment, including vital signs monitors, a digital X-ray unit, digital heart monitors, video laryngoscopes, bronchoscopes and ICU beds, as well as with hygiene and safety equipment, necessary for the protection of doctors and the nursing staff.

In addition, in cooperation with Doctors of the World, we supported needy, chronically ill and excluded citizens **over the age of 60**, living in the wider area of Athens, through the **delivery of medicines at home** and the **provision of remote medical counselling and psychosocial support**, with the participation of psychologists and social workers.

Alongside the support to provincial hospitals, the program **"Together, for better health"** continued for the seventh year, offering medical and pharmaceutical equipment and supplies to health centers on Greek islands to address the pandemic and other medical needs. Since the launch of the Program, in 2014, and by the end of 2020, **more than 240,000 items of medical equipment, devices and pharmaceutical supplies** have been delivered to the local health centers of **58 islands** in Greece.

In the same context, 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. It also took emergency measures consisting of special arrangements in order to support its Customers, either Individuals living in affected areas or Businesses based there.

In this unfavorable and uncertain environment, Alpha Bank succeeded not only in implementing its challenging strategic plan, giving priority to the substantial clean-up of its balance sheet, but also in laying a solid foundation for responsible Banking.

Remaining at the forefront of global developments, Alpha Bank is planning the full and dynamic integration of ESG criteria in all its activities as well as the utilization of opportunities in sustainable investment, financing not only companies that can benefit from the green transition, but also those whose activities are not yet green, which, however, have the means and the vision to become environmentally-friendly organizations.

In this direction, through the six Principles for Responsible Banking developed as an international initiative of the United Nations Environment

Programme - Finance Initiative (UNEP FI), which we endorsed as early as 2019, the Bank seeks, through a four-year plan, to increase its positive impact on society and the environment, taking advantage of new business opportunities and creating value for all Stakeholders.

The progress we have already made is significant. In August 2020, following an assessment by MSCI ESG Ratings, Alpha Bank received an AA rating (on an AAA to CCC scale). The Bank's performance improved for the fourth consecutive year. Furthermore, Alpha Bank remained as 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, while it was included in the Bloomberg Gender-Equality Index (GEI) for the second time.

Moreover, despite the pressure from the Bank's transformation and the pandemic, the Bank continued to strongly support Education and Culture. Through the program **"Together, for better education"**, it reinforced the operation of public primary schools throughout Greece, offering modern teaching systems, books and sports equipment. Furthermore, in 2020, the award-winning initiative of the Numismatic Collection **"Nomos-Nomizo-Nomisma"** continued its journey and traveled to **9 regions of Greece**, presenting the history of coinage and transactions to another **774 students** from **19 schools**.

For yet another year, in 2020, through the program **"Together with the children at the Museum and the Theater"**, Alpha Bank sought to offer the joy of theatrical creation to children hosted in Foundations. To date, with the help of Volunteers among the Bank's Personnel, **28 events** have been held in **Museums and Theaters**, with the participation of **approximately 700 children**.

In a year when Culture suffered a heavy blow, Alpha Bank remained a supporter of leading cultural institutions and events and continued the program **"The defacements that hurt"** for the eighth year running. On the occasion 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 Greek War of Independence in various areas of the city of Athens.

Notably, this effort was hailed by internationally acclaimed bodies that highlighted the Bank's ability to respond under demanding circumstances. In the context of the "Awards for Excellence 2020", held by the international financial magazine "Euromoney", Alpha Bank was named "Best Bank in Greece" for 2020, in recognition of its adaptability, robust capital position and commitment to social responsibility throughout the crisis caused by the Covid-19 pandemic. In addition, Alpha Bank's **Bonus app** was declared **"Product of the Year"** in the category "Banking Services Application" in a Panhellenic consumer survey. This is one of the greatest and most significant distinctions at an international level in the field of product innovation. At the same time, in the competition **"E-volution Awards 2020"**, the app also received the Gold Award in the category **"Mobile app"**, the **Gold Award** in the category **"User Interface"** and the Silver Award in the category **"Redesign – Relaunch (Website | e-shop | App)"**.

On the basis of our experience, capital adequacy and highly-qualified staff, we are now setting new goals: not just to stand by our Customers and Society, but also to be the point of reference, so that all of us TOGETHER set the course towards a sustainable future of economic growth and social cohesion.



Vassilios E. Psaltis

## 2. SUSTAINABILITY REPORT METHODOLOGY

This Sustainability Report is the 14th such Report released as an individual publication by 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](http://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](http://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.

For the 12th 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.

Note that Alpha Bank is a *societe anonyme* with Banking Operations as its main activity and a registered office in Athens, at 40 Stadiou Street, P.C. 102 52.

Alpha Bank is a multi-share Organization. The Bank’s share capital, as at 31.12.2020, stood at Euro 463,110 divided into 1,543,699,381 ordinary registered shares with voting rights, with a nominal value of Euro 0.30 each.

The 2020 Sustainability Report is addressed to all Stakeholders of the Bank and refers to its activities in Greece during the period from January 1 2020 to December 31 2020, unless otherwise indicated. Specific points of the Report present consolidated information about Alpha Bank Greece and the Group Companies abroad 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 2019 Corporate Responsibility Report. Where it was deemed necessary to adjust the comparative data for changes in measurement methods, which are not considered significant, relevant disclosures are provided in the relevant sections of the Report.

In determining the most important issues for Alpha Bank's sustainable development, use was made of the findings of the process for the identification of material issues (materiality analysis) carried out in 2019. This Report is based on the findings of this analysis which was completed in the beginning of 2020 and has been enhanced based on the requirements of the Management, analysts and international rating agencies that assess the Bank's performance.

Furthermore, the Bank has assigned the assurance Report 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 2020 Sustainability Report to:**

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Corporate Communications Division  
Corporate Social Responsibility  
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Tel.: +30 210 326 2437  
Fax: +30 210 326 2401  
E-mail: [csr2@alpha.gr](mailto:csr2@alpha.gr)



## 2018

## 2019

Alpha Bank was included, for the first time, in the Bloomberg Gender-Equality Index (GEI)

Alpha Bank improved its score to B in the CDP platform on climate change (on an A to F rating scale)

The Corporate Responsibility Report was approved by the Board of Directors

Alignment of the material issues analysis procedure with the business risk management methodology

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



# 3. ALPHA BANK AND SUSTAINABLE DEVELOPMENT

## 2020

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)

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

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)

The Alpha Bank Group is one of the largest financial sector Groups in Greece. It 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.

The Alpha Bank Group operates in the Greek and international banking market; in 2020, 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 Parent Company and 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 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.

Adherence to the principles governing the Bank's operation and its sustainability practices is checked annually by the Management and by the competent Divisions of the Bank. Employees comply with the provisions of the Bank's Code of Conduct, which encompasses the Bank's values, guidelines and requirements regarding responsibility and professional conduct. In parallel, the Bank ensures its full alignment with the laws and takes into account the fundamental principles of the Universal Declaration of Human Rights and the Conventions of the International Labour Organization.

Through its participation in the UN Environment Programme Finance Initiative (UNEP FI), undertaken by financial organizations around the world to promote sustainable development, it incorporates the relevant environmental principles in its financial activities.

The Corporate Communications Division supports the Bank 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. In 2020, Executives of the Division met with members of the Senior Management, the Board of Directors and the Audit Committee, to discuss the Bank's Sustainability actions (such as materiality analysis, disclosure of the Bank's non-financial information in accordance with Greek law, etc.).




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](#). Finally, in 2020, the Bank enhanced the Corporate Responsibility report content about the assessments it receives from international analysts and rating agencies regarding its performance in Sustainable Development issues.




### 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.

<p>TOTAL ASSETS</p> <p><b>€ 65,020,750</b> <small>th.</small></p>	<p><b>Financial Capital</b> Use of financial capital for investment in the Group's activities, including reserves generated through equity, Customers' deposits and other sources of financing.</p>
<p>TOTAL DEPOSITS</p> <p><b>€ 6,682,232</b> <small>th.</small></p>	
<p>TOTAL EQUITY</p> <p><b>€ 8,004,884</b> <small>th.</small></p>	<p><b>Human Capital</b> Investing in Employees, in their management and personal development, aiming at improving and developing Products and Services that meet Customers' requirements.</p>
<p>SHARE CAPITAL</p> <p><b>€ 463,110</b> <small>th.</small></p>	
<p>TOTAL LIABILITIES</p> <p><b>€ 57,015,866</b> <small>th.</small></p>	<p><b>Manufactured Capital</b> Investing in infrastructure for the operation of the Group (e.g. Branches, ATMs, information systems etc.).</p>
<p> <b>6,323</b> EMPLOYEES</p>	
<p><b>53,777</b> HOURS OF TRAINING</p>	<p><b>Intellectual Capital</b> Investing in the development of innovative Products and Services</p>
<p> <b>324</b> BRANCHES</p>	
<p> <b>109</b> NEW ATMs</p> <p><b>472</b> NEW ACTs</p>	<p><b>Natural Capital</b> Use of natural resources, including energy for the operation of the Group.</p>
<p>Total investment in IT systems for the development of new products and services</p> <p><b>€ 130,000</b></p>	
<p><b>52,240 MWh</b> OF ELECTRICITY</p>	<p><b>Social Capital</b> Cooperation with Stakeholders, aiming at responsible operation and support of society.</p>
<p><b>4,616 MWh</b> OF MOTOR FUELS</p>	
<p><b>449</b> TONNES OF PAPER CONSUMED</p>	<p>TOTAL DONATIONS OF RETIRED EQUIPMENT</p> <p><b>3,203</b> PIECES</p>
<p><b>2.7</b> MILLION IN SUPPORT FOR SOCIETY</p>	



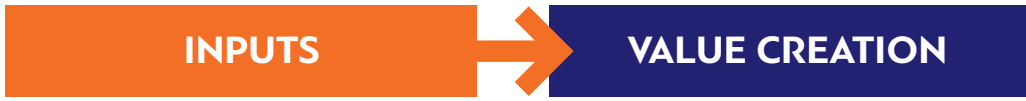
**ALPHA BANK**

- 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**



**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 CO<sub>2</sub> 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

**€79.4** million

TOTAL AMOUNT OF EMPLOYEE SALARIES

**€334,317** th.

TOTAL EARNINGS

**€2,204,714** th.

TOTAL BUSINESS AND PRIVATE LOAN BALANCE

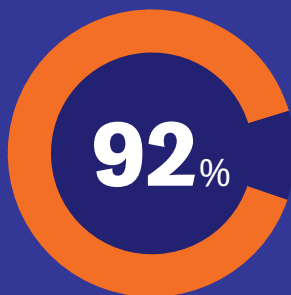
**€35,281** th.



**175**

BRANCHES

feature an "e-corner"



of cash transactions carried out through digital networks

**13**

Branches

in sparsely populated areas

**42**

ATMs

**8**

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

**397**

blood units



**14.7%**

decrease in drinking water consumption per square metre

**€131** million

for new RES projects

Total amount paid to Shareholders through dividends

**0**

Total amount of loans approved for "green solutions" products

**€15** million

**OUTPUTS**

### 3.2 IDENTIFICATION OF MATERIAL ISSUES


In 2019, Alpha Bank performed an identification (materiality analysis) of the most significant issues for its responsible operation, with the involvement of its Stakeholders and Members of its Senior Management, in accordance with best practices (i.e. GRI Standards). This approach was in line with the risk management methodologies and tools that Alpha Bank is currently using. Its Senior Management (i.e. General Managers and Executive General Managers) assessed the likelihood of occurrence of known and potential impacts / risks of the issues identified over the next two years, as well as their significance for the Bank, society, the economy and the environment, taking into account its policies, actions and the results of existing practices. In total, 5,180 representatives from all Stakeholder groups participated in the materiality analysis process, via an online questionnaire.

In 2020, aiming to strengthen the Senior Management's involvement in Sustainable Development and responsible operation issues, the Risk Control and Management Committees were invited to participate in the materiality analysis process, through a questionnaire. The conclusions drawn from this process were used to process and update the results of the materiality analysis carried out in 2019, however, the most important issues remained the same as in 2019. The issues assessed and the assessment results are presented in the graph below.



Influence on Stakeholder assessments and decisions

Significance of economic, environmental and social impacts

 Most material issues

According to the analysis, seven issues have been acknowledged as most material both by the Senior Management and by Stakeholders.

Alpha Bank assessed the impact, in accordance with the risk assessment and management methodology (probability x impact), taking into account the measures it takes to minimize risks. The issues identified as material present the most significant potential impacts. Risk minimization practices / internal controls applied by the Bank lead to reducing the occurrence rate of related risks to acceptable levels.

Issues such as responsible communication with Customers, human rights and equal opportunities, financial inclusion and responsible procurement and outsourcing were given low risk ratings by the Senior Management, as the Bank believes that the existing measures and practices applied have minimized the potential risks related to these.

Alpha Bank recognizes the significance of these issues and has thus taken specific measures (e.g. provision of comprehensive information to Customers regarding financial management issues, assessment of all advertising communication plans before they are launched, implementation of human rights and equal opportunities policies, observation of collective labor agreements and union rights, communication with Employee associations, operation of Branches in remote areas, accessibility to financial services for disabled persons, implementation of outsourcing policy, supplier performance assessment, etc.).

### 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:



#### Analysts and Investors

(Shareholders, Bondholders, Institutional Investors, Private Investors, Funds, Rating Agencies and Analysts)



#### Employees



#### Society

(State, Supervisory and Regulatory Authorities, Business Community, Suppliers, Advisors, Media, Local Communities, Social Unions and Institutions and Non-Governmental Organizations)



#### Customers

(Retail Customers, Business Customers, Private Banking Customers, Public Sector Customers, Brokers, Mediators and Other Distribution Networks)



\*Stakeholders are listed in alphabetical order, as the Bank reviews and prioritises them regularly, as a function of the needs of the market, society or its operating environment in general.

#### 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.



#### FIVE (5) MOST MATERIAL ISSUES

1

Data Protection

2

Customer Service and Satisfaction

3

Business Ethics and Compliance

4

Risk Management

5

Responsible Communication with Customers

**EMPLOYEES**

To ensure effective communication with Employees, the Bank has established a Communication Day with the Human Resources Division and Visits by Human Resources Division Executives to Bank Units and Branches. The Personnel 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.



**FIVE (5) MOST MATERIAL ISSUES**

- |          |                 |          |   |          |                                   |          |                                      |          |  |
|----------|-----------------|----------|---|----------|-----------------------------------|----------|--------------------------------------|----------|--|
| <b>1</b> | Data Protection | <b>2</b> | Attraction, Development, and Retention of Employees | <b>3</b> | Customer Service and Satisfaction | <b>4</b> | Human Rights and Equal Opportunities | <b>5</b> | Responsible Communication with Customers |
|----------|-----------------|----------|---|----------|-----------------------------------|----------|--------------------------------------|----------|--|

**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 in Greece 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 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.



**FIVE (5) MOST MATERIAL ISSUES**

- |          |                 |          |  |          |                                |          |                                   |          |                                      |
|----------|-----------------|----------|--|----------|--------------------------------|----------|-----------------------------------|----------|--------------------------------------|
| <b>1</b> | Data Protection | <b>2</b> | Responsible Communication with Customers | <b>3</b> | Business Ethics and Compliance | <b>4</b> | Customer Service and Satisfaction | <b>5</b> | Human Rights and Equal Opportunities |
|----------|-----------------|----------|--|----------|--------------------------------|----------|-----------------------------------|----------|--------------------------------------|



## 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 are Customer Satisfaction Surveys, Communication and Marketing Surveys, a Customer Satisfaction Questionnaire (leaflet) entitled "Your opinion counts" that can be mailed back by prepaid post, which allows Customers to evaluate the services offered at the Branches, as well as 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.



### FIVE (5) MOST MATERIAL ISSUES

1

Data Protection

2

Responsible Communication with Customers

3

Customer Service and Satisfaction

4

Business Ethics and Compliance

5

Innovation and digitalization

### **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 sustainable development goals 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>▼ <b>Improvement of the quality of health services in the Greek islands</b> 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><b>Support for Social Needs</b></p>
 <p>▼ <b>Promotion of learning opportunities</b> Quality education is a fundamental principle for the improvement of people's lives and sustainable development. The Bank supports in practice not only the continuous education of its Employees but also, in a broader sense, the efforts to enhance education for all, through the "Together, for better education" program, partnerships, events and sponsorships in the countries it is present.</p>	<p><b>Responsible Investment and Financing</b> <b>Attraction, Development, and Retention of Employees</b> <b>Support for Social Needs</b></p>
 <p>▼ <b>Protection of water resources</b> 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><b>Risk Management</b> <b>Management of other Environmental Impacts from Alpha Bank's operation</b></p>
 <p>▼ <b>Support of economic growth</b> Alpha Bank promotes continuous, inclusive and sustainable economic growth as well as full and productive employment and decent work for all. Specifically, it promotes policies that support productive activities, the creation of decent jobs, entrepreneurship, creativity and innovation and encourages the establishment and growth of enterprises through their access to financial services. Strengthening the capacity of domestic financial institutions in order to encourage and broaden access to banking, insurance and financial services for all is a key priority for the Bank. The use of innovative digital means allows remote access to financial services for all Customers. It also ensures a suitable and safe workspace for its Employees.</p>	<p><b>Financial Performance</b> <b>Innovation and Digitalization</b> <b>Responsible Investment and Financing</b> <b>Attraction, Development, and Retention of Employees</b> <b>Occupational Health and Safety</b></p>
 <p>▲ <b>Support for industry and infrastructure development</b> Sustainable industry and strong infrastructure are key pillars of growth for any economy. As one of the largest Greek financial sector Groups, Alpha Bank is constantly assisting new industries and businesses by providing financial services and products whose aim is to support them and promote innovation.</p>	<p><b>Responsible Investment and Financing</b></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>▲ <b>Support for the development of sustainable solutions for cities and communities</b> Alpha Bank contributes to the sustainable operation of cities and communities, focusing on reducing their adverse impact and, in particular, on the management of their waste, by financing major waste management projects in the Region of Epirus and the Peloponnese.</p>	<p><b>Responsible Investment and Financing</b></p>
 <p>▲ <b>Reduction of waste generation and promotion of the principles of the circular economy</b> 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><b>Management of other Environmental Impact from Alpha Bank's operation</b></p>
 <p>▲ <b>Investing in activities dealing with climate change</b> ▼ <b>Reduction of environmental effects from the Bank's operation</b> 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><b>Risk Management</b> <b>Innovation and Digitalization</b> <b>Responsible Investment and Financing</b> <b>Together for the Environment</b></p>
 <p>▼ <b>Enhancing the implementation of regulations governing the Bank's operation</b> ▼ <b>Reduction of the impact of potential risks from the Bank's operation</b> 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><b>Business Ethics and Compliance</b> <b>Risk Management</b> <b>Human Rights and Equal Opportunities</b> <b>Data Protection</b> <b>Customer Service and Satisfaction</b></p> <p>▲ maximization of positive impact ▼ 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 BANK ASSESSMENT BASED ON ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) CRITERIA

Alpha Bank 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 2020, the Corporate Communications Division coordinated communication with the Bank's Divisions whose participation was considered necessary in order to ensure that the requirements of

the analysts and international rating agencies assessing the Bank's performance on the environment, society and corporate governance issues would be met in the best possible way.

ESG ratings	Alpha Bank performance				
Date	2016	2017	2018	2019	2020
MSCI ESG Rating (rating scale: CCC-AAA)	B	BB	BBB	A	AA
FTSE4Good Emerging Index	●	●	●	●	●
ISS ESG Quality Score (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
Vigeo Eiris Best Emerging Market Performers				●	●
Climate Change CDP		C	B	C	C
Bloomberg Gender Equality Index			● (Index 2019)	● (Index 2020)	● (Index 2021)

### 3.7 2020 PERFORMANCE AND 2021 SUSTAINABLE DEVELOPMENT OBJECTIVES

Alpha Bank sets short-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 2020, as well as the targets for 2021 by subject, according to the strategic approach of the Bank and the structure of the Report.

The detailed targets set for 2020, by subject and their achievement level are presented in the Annex of the Report.

In addition, the Bank has established specific medium and long-term targets in relation to its operations and business activities that are presented in Section 5.4 “Responsible Investment and Financing “.



IN PROGRESS



NOT ACCOMPLISHED



## 2020 TARGET ACHIEVEMENT



29

ACCOMPLISHED

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

## ALPHA BANK AND SUSTAINABLE DEVELOPMENT

- Establishment of a Committee on Corporate Responsibility and Sustainable Development.
- Creation of a dedicated Unit on Corporate Responsibility and Sustainable Development Issues.
- Updating of the Corporate Responsibility Policy.
- Training program on Sustainability for Senior Employees and Members of the BOD.

## 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.
- 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.
- 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.
- 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.

## RESPONSIBLE BANKING

- Inclusion of responsible investments in Customers' total investment portfolio.
- Internal training of distribution networks (Private Banking, Alpha Gold) concerning specialization about responsible investment in general or specific responsible investment products.
- Green Bond Issuance.

# TARGETS FOR 2021





## EMPLOYEES

- To further use LinkedIn to attract new talented Personnel to the Bank from the job market.
- To provide further supporting services to Alpha Bank Employees and to their families.
- To provide targeted actions for Employees, in order to promote communication and nurture a team spirit.
- To implement a periodic Employee Satisfaction Survey.
- To have the Occupational Health and Safety Management System certified by an external certification body in accordance with the ISO 45001: 2018 International Standard.
- To steadily attempt to further modernize operations, upgrade the provided services and improve the “user experience”, using the relevant know-how, technology and systems.
- To develop an appropriate mobile application allowing Employees’ access to the leave application and the e-pay slip.

## ENVIRONMENT

- The development of a Greenhouse Gas Accounting and Verification System in accordance with ISO 14064 and obtainment of certificate by an external certification body.
- The composition and publication of an Environmental Statement in accordance with the EU Eco-Management and Audit Scheme (EMAS) and obtainment of certificate by an external certification body.
- To reduce the total quantity of paper used by 1,5%.
- To maintain a high percentage of toner recycling and reducing their use.
- To include hybrid technology vehicles in the approved list of preselected vehicles for Bank Executives.
- To install electric vehicle electric vehicle charging stations installed in three (3) more main Buildings of the Bank, for the gradual disengagement of the organization from fossil fuel for its vehicles.
- 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 2019.

## SOCIETY

- Redefinition of the Corporate Responsibility and Social Contribution Pillars.
- To develop a new website for Culture ([www.alphapolitismos.gr](http://www.alphapolitismos.gr)), integrating information from the Numismatic Collection website ([www.alphanumismaticcs.gr](http://www.alphanumismaticcs.gr)).
- To organize an exhibition at the Banknote Museum on “The Greek Revolution in the coins of the modern Greek State”.
- To organize a painting competition on “200 years later... children paint the Revolution”.
- To create a Financial Literacy Program.
- To extend the Program “Together, for Better Education”.
- To support Programs that promote accessibility to Culture.



## 2018



The Outsourcing Policy was revised



A new methodology was developed for assessing risks regarding suppliers' data safety



The Operational Risk rating scale was revised



The Organization Division and the Cybersecurity and Information Security Division were certified in accordance with ISO 22301

## 2019



The fraud assessment and control framework was strengthened



A new advanced Operational Risk Platform was applied



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

# 4. THE BANK

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## 2020

Alpha Bank was certified in accordance with ISO 14001

The IT 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 Non-Executive Independent Members

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

#### 4.1. FINANCIAL PERFORMANCE

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 2020, Alpha Bank continued to consistently implement its Business Plan and was able to strengthen its capital position, which remains the highest among Greek banks.

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 2020, Alpha Bank took significant steps to address the effects of the Covid-19 pandemic, and to manage its NPE portfolio with a view to cleaning-up its balance sheet. Meanwhile, the Covid-19 pandemic did not negatively affect the Group's liquidity. During the year, there were new disbursements amounting to Euro 5.6 billion, increased by 60% compared to 2019, providing significant support to the Greek economy.

2020 saw the start of the transformation of the Bank and its operational model, with the launch of

planning and implementation works for numerous interventions and projects aiming at enhancing the Group's efficiency, optimizing its commercial model and further strengthening performance measurement and reward systems across its operations. These actions are expected to bring significant benefits to a number of Bank operations while further enhancing profitability by reducing operating costs and enhancing the efficiency of its commercial model.

The Bank has set the effective treatment of Non-performing Exposures as a key priority, as, in addition to improving its financial soundness, this will allow the restoration of liquidity for the real economy, households and the productive sectors, contributing to the overall growth of the Greek economy.

#### The main corporate events in 2020 were:

- In February 2020, Alpha Bank successfully placed a Euro 500 million, Tier 2 bond with 10-year maturity, at a yield of 4.25%. By highlighting investors' confidence in the Bank's prospects, the transaction contributed to optimizing its capital structure and diversifying its sources of capital, further strengthening the Bank's Total CAD Ratio by about 105 bps.

- In swift response to the emergency circumstances caused by the Covid-19 pandemic, the Bank ensured its smooth and safe operation at all levels, while offering new loans of Euro 3.5 billion in the first half of 2020. To effectively support society and the economy, it also suspended the payments of performing loans amounting to Euro 4.8 billion.

- In July 2020, the "Awards for Excellence 2020", held by the international financial publication "Euromoney", named Alpha Bank "Best Bank in Greece" for 2020, in recognition of its adaptability, robust capital position and commitment to social responsibility throughout the crisis caused by the Covid-19 pandemic.

- In September 2020, Alpha Bank announced the launch of the carve-out process of its NPE Management Operations to Cepal. The transfer of the Employees of the Bank's NPE Management Operations to Cepal is implemented in accordance with the applicable law and in full respect of their labor rights. The transaction is part of Project Galaxy, the

largest NPE securitization transaction in Greece and one of the largest of its kind in Europe. Through this process, the Bank aims to further reduce the NPEs and to consolidate its balance sheet. Indicatively, it is mentioned that during the last three years (2017-2020), Alpha Bank achieved a reduction of NPEs by 65%.

- In December 2020, the Bank's Board of Directors approved the award of Options Rights under the Performance Incentive Program (PIP) for the financial years 2018 and 2019 to identified Material Risk Takers (MRTs) of the Bank and its Affiliated Companies.

Finally, in December, the Bank proceeded with the implementation of the reorganization plan of the Group's main subsidiaries, grouping them based on common business areas, under the following three pillars:

**Pillar I:** Includes companies operating in the financial sector in Greece, namely Alpha Ventures, Alpha Leasing, Alpha Asset Management M.F.M.C., Alpha Finance and ABC Factors.

**Pillar II:** Includes companies operating in the financial sector abroad, namely the credit institutions Alpha Bank Romania SA, Alpha Bank Cyprus Ltd and Alpha Bank Albania SH.A, and Alpha Credit Acquisition Company Ltd.

**Pillar III:** Includes companies operating in the real estate sector in Greece and Cyprus, namely the companies AEP Attikis S.A., Emporiki Venture Capital Emerging Markets Ltd and Emporiki Venture Capital Developed Markets Ltd.

#### DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

Amounts for 2020  
(in th. Euro)

<b>Total income</b>	<b>2,204,714</b>
- of which: Interest Expenses from Liabilities to Credit Institutions	20,460
- of which: Interest Expenses from Liabilities to Customers	82,947
- of which: Interest Expenses from our Bonds and other loan liabilities	38,017

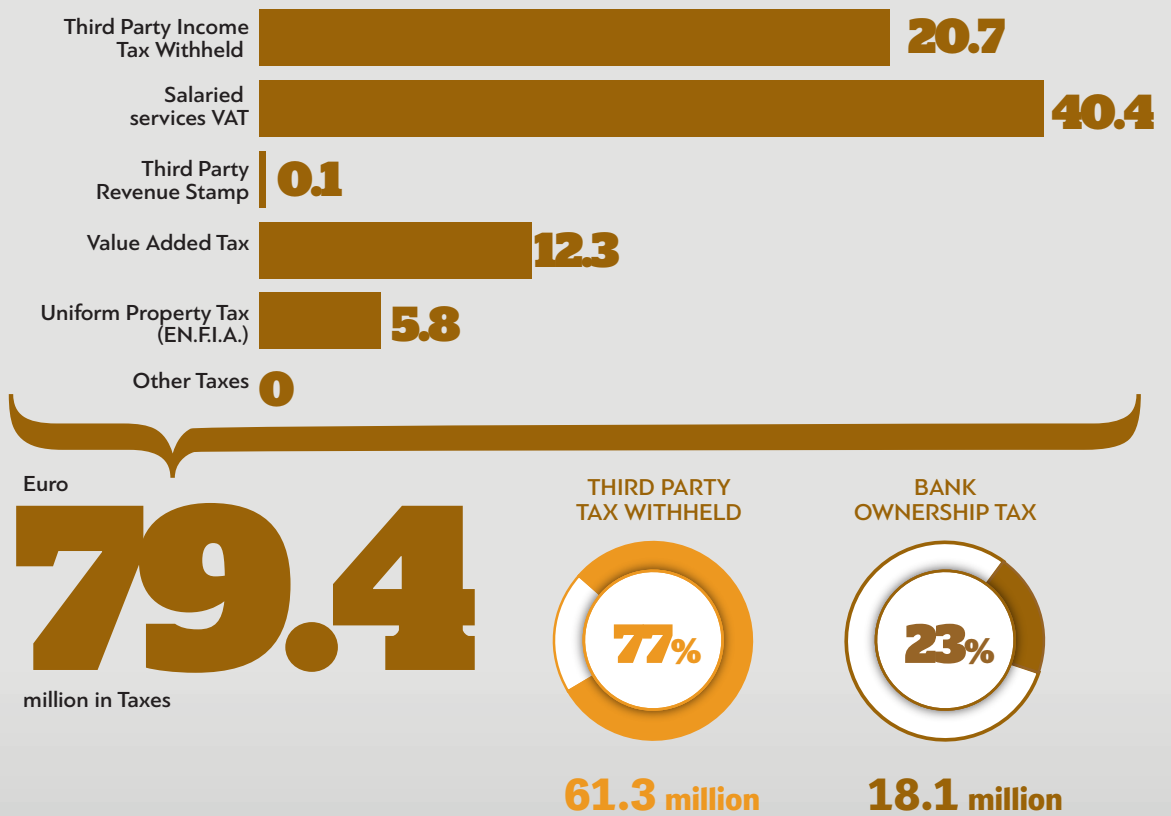
<b>DIRECT ECONOMIC VALUE GENERATED</b>	<b>2,204,714</b>
General administrative and other expenses and depreciation	514,157
- of which: Other Taxes - Charges and fines	66,385
- of which: Sponsorships	2,694
Personnel fees and expenses (including Cost/Provision for compensations under the voluntary separation scheme)	334,317
Dividends	0
Income taxes	0
<b>ECONOMIC VALUE DISTRIBUTED</b>	<b>848,474</b>
<b>UNDISTRIBUTED ECONOMIC VALUE</b>	<b>1,356,240</b>



Alpha Bank manages the tax risks presented in the context of the ordinary course of business of the Bank and the Group Companies. The tax risk management procedures are in line with the recommendations of the Organization for Economic Co-operation and Development (OECD) 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 external auditors.

The tax years of the Bank and all the Companies of the Group are presented in more detail in the Annual Report 2020.



**RESPONSE TO THE COVID-19 PANDEMIC**  
 For financial institutions, value creation is directly linked to the level of economic activity of the countries in which they operate, as well as to the overall financial environment. Thus, inevitably, unforeseen events such as the current Covid-19 pandemic, which are causing severe pressure on small businesses and the economy, also have a significant impact on financial institutions.

The slowdown in economic activity caused by the pandemic has created a number of impacts, including a decline in turnover and business profits and/or loss of income for Employees in the sectors affected. These consequences in turn affected the ability of both businesses and individuals to meet their obligations to repay loans.



However, there are a number of factors that ensure the resilience of financial institutions against these impacts. Alpha Bank's performance in the stress tests demonstrates the resilience of its business model and the prudent management of its financial resources.

At the same time, it maintains sound capital and liquidity reserves and avoids exposure to excessive or uncontrolled risks.

The European Banking Authority has taken decisive steps to help Banks continue to support their Customers during the Covid-19 pandemic. Guidelines on the implementation of suspension of payments for Crisis-Affected Customers provided an effective framework for Banks to support their Customers without incurring severe losses. In addition, a temporary relaxation of capital requirements has been implemented, giving Banks yet another opportunity to support businesses and households in recovering financially.

Overall, assisted by both the state and regulators, Alpha Bank showed a high degree of adaptability and resilience during the pandemic. It managed to continue to support the economy and its Customers, under the controlled pressure of its balance sheet and profitability targets, without affecting the long-term viability of its business model.

#### **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.

Its capital adequacy is supervised by the European Central Bank (ECB) Single Supervisory Mechanism, 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).

**The Group's ratios as at 31.12.2020 are shown in the following table:**

<b>Group Ratios</b>	<b>31/12/2020 with profit</b>	<b>31/12/2020 without profit</b>
Common Equity Tier 1 Ratio	17.3%	17.1%
Tier 1 ratio	17.3%	17.1%
Capital Adequacy Ratio	18.4%	18.2%
Leverage Ratio	12.9%	12.5%

The impact of the full implementation of IFRS 9 and Basel III is estimated at 2.4% with the CET1 ratio reaching 14.8% and the total ratio reaching 16% on 31.12.2020, at Group level.

Due to the Covid-19 pandemic, the European Banking Authority (EBA) and the European Central Bank (ECB) announced that they decided to temporarily deviate from the regulatory capital thresholds for European Banks until at least the end of 2022.

#### **Issue of Tier 2 bond**

On 13 February 2020, Alpha Bank successfully placed a Euro 500 million, Tier 2 bond with 10-year maturity, callable after 5 years at a yield of 4.25%, listed on the Luxembourg Stock Exchange. The transaction is a key part of Alpha Bank's strategic plan and contributes to optimizing its capital structure and further expanding the Bank's sources of capital. The bond issue provides Alpha Bank with an alternative source of financing, apart from Customer deposits, ECB funding and interbank repurchase agreements (repo). In addition, it contributes to reduced dependence on asset-backed financing, thus improving overall financing and the liquidity profile.

#### **2020-2021 Stress test**

The stress test for European Union banks is carried out every two years. However, due to the spread of the Covid-19 pandemic, the European Banking Authority (EBA) decided to postpone this test for 2021, in order to facilitate banks to focus on their operations and allow the uninterrupted continuation of their activities. For 2020, the European Banking Authority (EBA) carried out an additional transparency exercise to offer updated information to the market, as regards the risks for banks and the quality of their assets. On 21.12.2020, the Single Supervisory Mechanism (SSM) announced that the stress test would start on January 29 2021 and its results are expected to be published at the end of July 2021.

#### **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 Group's liquidity is backed by the increase in private-sector deposits, the long-term financing by the European Central Bank, and the successful placement of a Euro 500 million, Tier 2 bond with 10-year maturity.

For more information on the Bank's financial data see [Annual Report for 2020](#).

## 4.2 CORPORATE GOVERNANCE

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

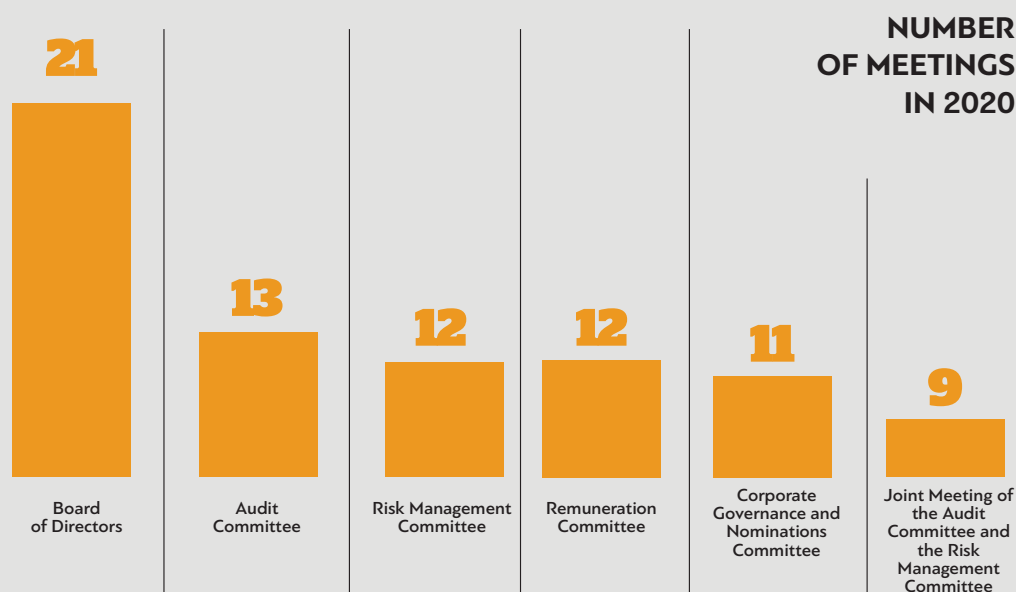
The [Corporate Governance Code](#) and the Corporate Governance practices applied by the Bank comply with the requirements of the relevant legislative, supervisory and regulatory frameworks, with the Greek law and the law of the European Union and with the best international Corporate Governance practices. Both the Corporate Governance Code and the Charters of the Board of Directors' Committees are posted on the Bank's website ([www.alpha.gr](http://www.alpha.gr)).

The Board of Directors recognizes that it has the overall responsibility for directing and controlling the Bank and the Group, including guiding the strategy and ensuring balanced risk-taking to promote soundness and safety. In this context, the Board of Directors bears a core responsibility for taking key strategic decisions and ensuring a proper control environment that includes delegation of authority and responsibility at appropriate levels within the organization. As part of its responsibility to direct and control the Bank and the Group, the Board of Directors determines appropriate governance structures, policies, procedures and controls.

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. In particular, it has established the following permanent Committees:

- Audit Committee
- Risk Management Committee
- Remuneration Committee
- Corporate Governance and Nominations Committee

The composition, duties, responsibilities and functioning of the Committees of the Board of Directors are set out in their respective Charters. The General Meeting of Shareholders is the supreme governing body of the Bank and may resolve on all corporate affairs, in accordance with the applicable legislation. One (1) General Meeting was held in 2020, as well as several meetings of the Board of Directors and its Committees, as shown in the chart below.



In 2020, the Bank's Board of Directors elected two new Members, Mr. Dimitris C. Tsitsiragos, in replacement of Mr. Demetrios P. Mantzounis, Non-Executive Member, who resigned on 31.12.2019, and Ms. Elanor R. Hardwick, in replacement of Mr. Georgios C. Aronis, Executive Member, who resigned on 31.1.2020. The tenure of each elected Member has been set from 2.7.2020 until the expiration of the remainder of the tenure of the Member whom he/she replaces. Mr. Dimitris C. Tsitsiragos and Ms. Elanor R. Hardwick, who fulfill the independence conditions and criteria according to the applicable legal and regulatory framework, have been appointed Non-Executive Independent Members of the Board of Directors of the

Bank by the General Meeting of Shareholders held on 31.7.2020. It is noted that the proposed appointment of the two new Non-Executive Independent Members of the Board of Directors complements the existing five (5) Non-Executive Independent Members, raising the aggregate number of Non-Executive Independent Members to seven (7) in a Board of Directors of thirteen (13) in total Members, enhancing the total number of the Non-Executive Independent Members of the Board of Directors and, thus, exceeding by far the minimum number required by the legal and regulatory framework in force.

Date	2018	2019	2020
Percentage of Independent Board Members (%)	38%	38%	54%

In 2020, the Bank:

- Introduced a new structure for its Management Committees in order to strengthen its organizational effectiveness and to facilitate executive decision-making, while maintaining strong risk management.
- Updated its Corporate Governance Code, as well as the Policies related to Corporate Governance, taking into account relevant amendments to laws, regulations, and best international corporate governance practices, as in force.
- Completed the induction program for the two new Members of the Board of Directors in Corporate Governance, Risk Management, Internal Control, Compliance, Capital Adequacy, Financial and Accounting Services, IT and Information Security, and Strategic Planning.

Given the increased interest of institutional investors in Corporate Governance issues, Bank executives held meetings with proxies, analysts and investors. Through this initiative, the Bank strengthened its ties with Shareholder representatives and Institutional Investors interested in corporate governance matters. As a result, Alpha Bank's 2020 results on corporate governance issues improved significantly from 6 to 4 (ISS ratings – 1

best score, two-point improvement, see section "Alpha Bank Assessment based on Environmental, Social and Governance Criteria").

Alpha Bank has also introduced a [Code of Conduct](#), describing the Bank'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 Bank has established and implements a Remuneration Policy, which 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 fulfil the tasks entrusted. Variable remuneration is linked to Key Performance Indicators (KPIs). They 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.

The Bank attaches great importance to matters of ethics and transparency and has in place clear rules and regulations, established by the Personnel Regulations and the Acts of the General Management, regarding matters such as the protection of personal data, the prohibition for Executives and Employees to accept gifts in the context of performing their official duties and potential cases of conflict of interests in conducting transactions.

Further details on the mechanisms ensuring Alpha Bank's effective, transparent and responsible Corporate Governance can be found in the Bank's Corporate Governance Code, in its Business Report, in the Corporate Governance Statement and in the Annual Report of the Board of Directors, which are posted on its website ([www.alpha.gr](http://www.alpha.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, Alpha 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 behavior of each member of the Group. To this end, it implements best practices that promote effective Corporate Governance and good individual behavior in the framework of the highest standards of integrity.

The Compliance Division, in conjunction with other Departments 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 defence 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.

## Fundamental Codes, Policies and Compliance Regulations applied by Alpha Bank

- Code of Conduct
- Corporate Governance Code
- Suitability and Nomination Policy for the Members of the Board of Directors and Key Function Holders
- 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 for Alpha Bank and other Group Companies
- Senior Executives Severance Payment Policy
- Anti-Bribery and Corruption Policy
- Compliance Policy
- Operational Risk Management Policy
- Fraud-related Risk Management Policy
- Early Warning Policy for Credit Risk
- Group Credit Risk Management Policy
- Group Market Risk Management Policy
- Group Environmental and Social Responsibility Risk Management Policy on Legal Entities Lending
- Loan Impairment Policy
- Policy on the Prevention of Conflict of Interests
- Policy on Related Parties Transactions
- Policy for the Prevention and Suppression of Money Laundering and Terrorist Financing
- Group Business Continuity Management Policy
- Outsourcing Policy Manual
- Cybersecurity and Information Security Policy
- Group Personal Data Protection Policy
- Corporate Responsibility Policy
- Policy and Procedure for the Provision of Financial Assistance
- Group Environmental Management Policy
- Reporting Policy and Procedures

As part of its established transaction control policy, in 2020, 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 proceeded with the reform of the procedures for the prevention and suppression of money laundering and terrorist financing, through the receipt of questionnaires for outlining the financial and transaction profile of its Customers and other initiatives.

These procedures reinforce the application of the "Know Your Customer" (KYC) principle and the application of due diligence measures. At the same time, the AML Enhancement Program was launched in 2020 with the aim of further enhancing the effectiveness of procedures and controls in this area. The Bank's position against corruption is unwavering and thus, in 2020, 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.



## 2020 compliance training program

# 585

**participations  
of Executives and Officers  
of the Bank**

in training programs on anti-money laundering and anti-corruption policies and procedures. A total of twenty-four (24) programs were implemented.

# 123

**participations of Head  
Office Unit Officers**  
(Officers A, B and Senior  
Officers) in a special training  
program aiming at raising  
awareness on compliance  
issues.

# 86

**participations of Branch  
Executives and Officers**  
in training programs on  
banking secrecy  
procedures.



Each Branch has an Anti-Money Laundering (AML) Officer. 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 Areas, the cases decided as having 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 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. 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 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 Law 4514/2018, and Regulation (EU) 2014/600 (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 applies a Reporting ("Whistleblowing") Policy and Procedures for serious irregularities, omissions or offences which its Personnel, Suppliers or Customers become aware of, in order to safeguard its integrity and good reputation.

Date	2019	2020
Reports of serious irregularities, omissions and offences recorded (number of reports)	8	8
Significant findings following examination by the competent committee	0	0

In 2020, the Bank established an Anti-Bribery and Corruption Policy aimed at strengthening the existing framework, while no bribery and corruption incidents were identified at the Bank during the year.

The existing Conflict of Interest Policy was also substantially upgraded, as its scope was broadened and the procedures for transparency and internal disclosure of such incidents were further specified.

Date	Alpha Bank S.A.			Alpha Bank Group		
	2018	2019	2020	2018	2019	2020
Convicting judgements against the Senior Management for any corruption offence (number of incidents)	0	0	0	0	0	0

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 439 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 [Annual Report for 2020](#).

## 4.4 RISK MANAGEMENT



The effective management of all types of risk focuses on accurate and effective risk measurement using specialized methodologies and calculation models, as well as on the introduction of various policies and limits, through which the Bank's exposure to the various types of risk is controlled. In this framework, the Risk Management Domain, which is supervised by the Group's Chief Risk Officer, informs the Risk Management Committee and (through this) the Bank's Board of Directors. More details on Alpha Bank's risk management practices are presented in the [Annual Report 2020](#).

### 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"** in the Group's existing Credit Risk Management Framework and Credit Policy. The new policy took effect in July 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. Based on their risk level, borrowers/projects are classified into high, medium and low-risk category. As of early 2018 and in the cases of new financing applications, the risk assessment scope was extended to include an on-site visit conducted (due diligence) at the premises of the debtors/financed projects. 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 Alpha Bank Rating System (ABRS) IT application. 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 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 IT systems which produce monthly reports. During the evaluation process, key elements of corporate governance of the companies are checked, among other things.

In 2020, 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 IT system;
- the correct conduct 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 IT 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 notification of the ESMS Officer in the case of granting new approvals to high-risk borrowers;
- the existence of an available margin, up to a limit of 5% of the total credit portfolio, when approving
- the collection of the relevant forms to keep a record on the Customer's E&S history.

Date	2018	2019	2020
Customers assessed for environmental and social responsibility risks through the conduction of an E&S due diligence (number of Customers)	105	128	150
Total business loan balances (amounts in EUR million)	695	449	703
Cases of loan non-approvals due to issues raised in the risk assessment (number of cases)	0	0	0

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 assessment of climate change risks is a key priority for 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 to the insurance of its infrastructures and buildings, also including 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 credit seminars held in the Bank include a module on environmental and social responsibility risk in business loans. During 2020, in-person seminars were held at the Bank's Training Center, as well as distance seminars organized by the Hellenic Banking Institute and the Hellenic Bank Association.

The training material is posted on Alpha Bank's Intranet.

Finally, Alpha Bank has reviewed the European Central Bank Guidelines on the risks associated with climate change and the environment and has launched a specific work to harmonize it.

As part of banking operations, the implementation of environmental and social policies on products and services lies within the Bank's Audit Universe, where risks are assessed annually, in accordance with the relevant methodology of the Group.

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

#### 4.5 HUMAN RIGHTS AND EQUAL OPPORTUNITIES

Alpha Bank 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 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).

The Bank respects human rights and renounces any form of child labor, forced or compulsory labor. It respects and defends the diversity of its Employees (e.g. age, gender, race, nationality, religion, disability/special ability, sexual orientation etc.) and treats all Employees with respect. It ensures excellent working conditions and development prospects, based on meritocracy and equal treatment, without discriminations. It offers fair remuneration, based on contracts that are in line with the relevant national labor market and ensures compliance with the respective national regulations on legal minimum wage, working hours and leave days. According to data, the ratio of the annual total earnings of the CEO to the average value of the total earnings of the Employees is calculated at 10.83: 1. In addition, the gender pay gap in the Bank is 14% (in favor of men), while when Foreign Banks are also taken into account the gap is 8%.

Date	Alpha Bank S.A.		Alpha Bank Group	
	2019	2020	2019	2020
Convicting judgements against the Senior Management for any human rights violations during the year (number of cases)	0	0	0	0

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 national and EU Law and the conventions of the International Labour Organisation.

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

Date	Alpha Bank S.A.			Alpha Bank Group		
	2018	2019	2020	2018	2019	2020
Percentage of Employees covered by collective labor agreements (%)	100%	100%	100%	78%	76%	68%

In total four (4) Employee associations are active in the Bank, representing 88% 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 and it thus provides quality services to all its Customers without exception, protecting the legal interests and human rights of all Customers. Finally, the Personnel, 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 Code of Conduct, using the Whistleblowing mechanism. Last year, there were no convicting judgements against the Senior Management of Alpha Bank for human rights violation incidents.

**4.6 ALPHA BANK GROUP SYSTEM MANAGEMENT**

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, compliance with the applicable legislative and regulatory framework, the continuous improvement of products and services offered, the modern and responsible management of 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.

<b>Bank Units / Group Companies</b>	<b>Table of 2020 International Standard Certifications</b>			
	<b>ISO 9001</b> (Quality Management System)	<b>ISO 20000</b> (IT Services Management System)	<b>ISO 27001</b> (Information Security Management System)	<b>ISO 22301</b> (Business Continuity Plan)
<b>ALPHA BANK</b>				
Human Resources Division	✓	—	—	—
Internal Audit Division	✓	—	—	—
Project Management Division	✓	✓	✓	✓
IT Applications Division	✓	✓	✓	✓
Customer Service Division	✓	—	—	—
Cybersecurity and Information Security Division	—	—	✓	✓
Back Offices - Investments Division	✓	—	—	✓
Organization Division	—	—	—	✓
Procurement, Property and Security Division	✓	—	—	—
Information Systems Division	✓	✓	✓	✓
Operations Division	—	—	—	✓
Credit Operations Division	✓	—	—	✓
Back Offices - Payments Division	✓	—	—	✓
Trading Division	—	—	—	✓
Financial Products Division	—	—	—	✓
<b>GROUP COMPANIES</b>				
ALPHA Supporting Services S.A.	✓	✓	✓	✓
ALPHA BANK ROMANIA S.A.	—	—	—	✓
ALPHA FINANCE INVESTMENT SERVICES S.A.	—	—	—	✓
ALPHA LEASING S.A.	✓	—	—	✓
ALPHA ASTIKA AKINITA S.A.	✓	—	—	—

<b>GROUP COMPANIES</b>	<b>Table of 2020 International Standard Certifications</b>		
	<b>ISO 14001</b> (Environmental Management System)	<b>ISO 45001</b> (Occupational Health and Safety Management System)	<b>BS 10012</b> (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 Environmental Management System through:

- The development of a Greenhouse Gas Accounting and Verification System in accordance with ISO 14064 and assurance by an external certification body
- The composition and publishment of an Environmental Statement in accordance with the EU Eco-Management and Audit Scheme (EMAS) and assurance by an external certification body.

#### 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 2020, 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. 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, achieving uniformity and compliance with the requirements of the Group Business Continuity Framework.

#### Personnel Training and Briefing

The effective operation and application of the Business Continuity Plan depends greatly on the human factor and on the Personnel's 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 2020:

- **9 theoretical training sessions** (Orientation and Tabletop Exercises) at Group Level, attended by **201** representatives from **53** Business Units of the Bank and from **6** Group Companies (Greece and abroad).
- **18** Functional tests at Group level, of which **6** involved Units of the Bank and **11** involved Group Companies (Greece and abroad).

#### Response to the Covid-19 Pandemic

Closely monitoring international developments in relation to the pandemic, Alpha Bank followed a preventive approach and promptly activated the Business Continuity Plan (BCP) to ensure a coordinated response to any events that could potentially disturb its operation. To address the unprecedented conditions of the pandemic, many procedures and actions of the Business Continuity Plan were appropriately modified. To reduce risks related to the Covid-19 pandemic in the workplace, critical process Personnel was split into smaller groups and placed in different offices. Furthermore, to ensure the uninterrupted operation of its business activities and to avoid mass exposure of similarly skilled Personnel to potential health risks, the majority of the Central Unit Personnel worked from home throughout the critical periods of the Covid-19 pandemic in 2020 (March-May and November-December). Respectively, during this period, Branch Network Personnel were split into two groups, with one group working and the other staying at home, alternating at regular intervals. At the same time, the Bank confirmed that similar business continuity procedures were also implemented by critical suppliers



and vendors, to ensure the continuous flow of services and goods to the Bank.

Alpha Bank has followed all national guidelines on the Covid-19 pandemic and has been in constant contact with doctors and specialists since the onset of the pandemic.

An interdepartmental team was formed to monitor the Group's response to new challenges and find appropriate solutions to ensure both business continuity and optimal Customer service. Moreover, strategic workforce planning was performed in order to address increased staffing needs across the Bank.

Since the onset of the Covid-19 pandemic and focused on the health and safety of Employees, in cooperation with the Bank Physicians, Alpha Bank provided reliable medical information on virus prevention and protection to all Personnel, while it also created a special page, available to all Employees via the Alpha Bank Intranet, where it continuously uploads guidelines, measures, actions and frequently asked questions about the pandemic. Through the #StayConnected platform, a series of actions for Employees was developed to facilitate their work, support their health and psychology and enhance their personal growth. A list of safety measures and guidelines entered into force, including the following:

- Direct implementation of teleworking strategy for Employees. In March, more than 85% of the Employees from Central Units were working from home.
- Provision of special purpose leaves to Employees, as per Government guidelines.
- Enhanced technical support in order to handle more than 90% of respective requests from remote working Employees.
- Provision of all necessary equipment and consumables (e.g. PC, monitors, laptops, keyboards, pocket Wi-Fi, headphones etc.) for Employees to work remotely.
- Medical support provided by a health professional of the Bank and enhancement of the Bank's offices with personal protective equipment (e.g. masks, gloves, CAT III uniforms, etc.).
- Coverage of medical expenses for Covid-19 testing upon the onset of any Employee symptoms. In the period after the summer, Covid-19 testing was covered regardless of the onset of symptoms and the Senior Management teams including auxiliary Personnel were tested every two weeks.
- Implementation of extensive hygiene measures, such as the daily intensive cleaning of the premises, disinfection, maintenance and cleaning of the ventilation and air conditioning units.

In addition, antiseptics surface disinfectants, gloves and protective masks have been distributed to all Employees, wall and / or floor antiseptic distribution bases have been installed in all Bank Buildings and Plexiglass partitions and self-adhesive floor strips have been purchased.

- Since the summer, the use of mask became mandatory in the Branches and Central Unit Employees, for tasks involving interaction or where it is impossible to apply social distancing.
- The recommended precautionary measures focus mainly on: a) frequent washing of hands in combination with the use of antiseptics, b) keeping a minimum distance of one and a half to two meters, c) applying social distancing where possible.
- Reduced handling of physical documents.
- Provision of psychological support provided by designated health professionals in collaboration with the Bank. Employees may contact them about their concerns and phobias in relation to the Covid-19 situation.
- Reduced business travel. Business travelling abroad was forbidden, while domestic travelling was allowed only when deemed absolutely necessary. Travelling for personal reasons is not recommended, while for all cases of travellers all necessary preventive measures apply upon their return.
- As regards meetings, strict guidelines have been provided. Meetings should preferably take place using audiovisual media. When physical presence is required, specific instructions should be followed such as proper room ventilation, adherence to the maximum number of persons allowed per square metre and the use of a mask.
- Upon occurrence of a confirmed Covid-19 case in the workplace, disinfection takes place and Employees are required to stay away from the premises for 14 days. In this case, Head Office Unit Employees may work from home. Branch Employees will have to stay home while the Branch is disinfected; the Branch then operates with Personnel from other Branches.
- Providing advice and guidance on mental and physical health issues to all Employees, as well as remote exercise and nutrition classes.
- Redirection of Customers to alternative channels of operation, such as web, mobile and phone banking, in order to reduce their visits to Branches. At the same time, the Bank modified its processes and systems appropriately to allow for increased and secure Customer service through remote and digital channels.

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

To this end, the following are carried out:

- Actions to reduce the operating costs of the Bank and the Group Companies as well as planning and monitoring of their implementation.
- Market research to identify and evaluate potential suppliers and record-keeping of updated prices.
- Monitoring 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, 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 and responsibility for the determination of requirements, the collection, preparation of specifications and needs for Project implementation.

- Monitoring the progress of assignments, contracts and the accounting processing of approved investments and expenditures.

- Monitoring the smooth operation of the Bank's warehouses and the warehouses of the Network's suppliers.

In December 2020, the register of suppliers kept by the Procurement, Property and Security Division contained 1,501 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 works contracts). 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 local communities, as for certain services (e.g. cleaning) the Bank cooperates with local Suppliers.

### Geographic Distribution of Suppliers in Alpha Bank's Supplier Base



The initial or/and 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 labor and insurance legislation and for taking the necessary measures to ensure Employee health and safety.

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

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

## 4.8 DATA PROTECTION



**The Bank places particular emphasis on personal data and corporate information, implementing appropriate protection measures for the entire information life cycle.**

Corporate information is classified and protected, according to the Group Cybersecurity and Information Security Framework, which sets out the information security principles, rules and procedures. The Framework is regularly updated to meet the increased requirements arising from the regulatory framework, the operational and technological environment, as well as extraordinary conditions such as those imposed by the Covid-19 pandemic on Bank operations and Customer service. The Cybersecurity and Information Security Division, under the supervision of the Group Information Security Officer, manages all Cybersecurity issues at Group level. In 2020, the Division completed its three-year Strategic Plan (2018-2020), which was based on a formal Cybersecurity Maturity Assessment process. The main target of the Plan was to reorganize Cybersecurity at organizational, procedural and technical level. The successful completion of the program has set the foundation for continuously improving Cybersecurity efficiency and effectiveness, in full alignment with the business objectives of the Bank.

The new Strategic Plan (2021-2023) is based on a more granular assessment model and aims to further develop critical Cybersecurity operations, enhancing significant activities and developing necessary skills.

In addition to the projects carried out in the context of the Strategic Plan, Alpha Bank has experienced and qualified personnel for the regular activities concerning the protection of data, systems and users, including:

- use of security infrastructure on multiple levels to protect the provided services and resources,
- continuous monitoring of critical systems and services to ensure their proper operation and prompt response to issues,
- cooperation, at international level, with services providing and exchanging Cyber threat-related information such as FS-ISAC

- Cybersecurity Incident Response Team (certified as a full member of the global Forum of Incident Response and Security Teams - FIRST), for prompt response to Cybersecurity incidents,
- penetration tests and vulnerability assessments,
- use of software to enforce the classification of documents used by Officers of the Bank,
- use of a Data Leakage Prevention infrastructure to prevent information leakage over the Internet, e-mails and user terminals,
- centralised Identity and Access Management system for the role-based users' access control,
- use of shredders in all Branches and Central Services of the Bank, for the secure destruction of documents, and
- use of a specialized device and software to destroy or securely erase, as required, information stored on electronic media.

In 2020, in the context of the Bank's constant efforts to enhance the level of information security, which also includes personal data protection, the Cybersecurity and Information Security Division renewed the following certifications:

- For the design, development, operation, management and support of information security for the Alpha Bank Group, in accordance with the international information security standard ISO 27001, covering also the IT operations.
- For the Business Continuity (BCP) of Cybersecurity and Information Security activities, in accordance with the international standard ISO 22301.
- As Level 1 Service Provider and as Level 4 Merchant at Bank level, in accordance with the international security standard PCI DSS, for safeguarding cardholder data. Particular attention is also given to Personnel training and awareness on Cybersecurity matters.

Specifically, training was conducted for new Employees and special groups of Officers in order to inform about current threats, identification and reaction to risks and their obligations regarding the corporate information protection.

In 2020, Alpha Bank implemented an e-learning Programme to achieve a high level of familiarization with the principles of the Cybersecurity and Information Security Framework (4,300 attendees from the Bank and the Group Companies). The training and awareness programme is regularly updated to maintain relevance to current Cybersecurity threats and reactions to Cybersecurity risks.

Finally, the Bank participated in the EU Horizon 2020 FINSEC program in cooperation with 16 companies in Europe for the development of new technologies to address information security incidents in financial institutions.

### 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 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. It has also 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.

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

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

- Update of the Record of Processing Activities kept by the Bank with the new processing flows of Personal Data and update/modification of any changes.
- Obtaining consent of Natural Persons, where necessary, as to processing of their data and allowing management and withdrawal by appropriate infrastructure.
- Assessing the impact on Personal Data processing flows of potentially high risk for the freedoms and rights of Natural 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 Data Protection Framework, as follows:

- Development and activation of IT solution for systemically supporting Record of Processing Activities' keeping and updating with all existing and new operations that do involve Personal Data processing.
- Adoption of Key Risk Indicators (KRIs) for monitoring the Organisation's level of compliance with the GDPR and definition of Key Performance Indicators (KPIs) for assessing the effectiveness of the Personal Data Protection Framework.
- IT solution development for systematically supporting the Impact Assessment of data processing, the periodic assessment mechanism of service providers/third parties and the management of Personal Data breach incidents.

In addition, it is noted that the target for the year 2020 "Update of Privacy Alerts, Policies and Procedures" was achieved through specific initiatives undertaken by the DPO during the previous year.

Indicatively, the publication and circulation of the following documents are mentioned:

- “Notification On the Processing of Personal Data”, which is addressed to the shareholders of the Bank,
- “Notification on the Processing of Personal Data through video surveillance devices (CCTV)”
- “Notification on the Processing of Biometric Data”
- “Questionnaire entitled “Privacy by design & default” following the existing Circular - Letter no. 5 / 19.2.2019 on Data Protection By Design and By Default Procedure.

In 2020, Alpha Bank updated the training Program on Personal Data management and protection and carried out an e-learning course, which was successfully attended by more than 3,800 Officers of the Bank and the Group Companies in Greece.

In 2020, the Bank received 67 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	2018	2019	2020
Customers exercising their rights in accordance with the GDPR (number of requests)	125	51	67

In 2020, the Bank received 7 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. During the year, 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 technical and organizational measures.

Date	2018	2019	2020
Personal Data breach incidents (number of incidents notified to the Hellenic Data Protection Authority)	2	2	1

The abovementioned demonstrate the strong commitment of the Organization for the continuous and effective protection of Personal Data entrusted to it by its Individuals - Clients.

#### Management of Employee Personal Data

The Bank has updated the procedures for its Employee personal data management in accordance with the requirements arising from the General Data Protection Regulation. In specific, for serving Personnel, a Confidentiality Statement has been prepared and the Employment Contracts have been updated.

Furthermore, Employee Rights are posted on the Alpha Bank Intranet, while a standardized form has been prepared for Bank events/actions where photo-shooting/filming may take place.

For 2020, the Register of Processing Activities (RoPA) was updated and validated on the new GRC Platform (Operational Risk, GDPR, Cyber Security), at the Alpha Bank Intranet in accordance with the instructions of the Group Data Protection Officer.

Interested candidates wishing to submit their curriculum vitae either in response to a specific classified 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.

#### Response to the Covid-19 Pandemic

For the areas affected by the Covid-19 pandemic, the IT Systems Division and the Cybersecurity and Information Security Division deployed the necessary mechanisms based on the relevant risk and operation parameters in order to provide an efficient and secure operating environment. The Board of Directors and the Executive Committee were informed and approved the capacity upgrades and the effective handling of increased traffic and volume due to teleworking. The pandemic has not significantly increased the risks in cyberspace. In this sense, security measures have been adjusted, rather than revised, to take into account any relevant threats (e.g. e-fraud campaigns using Covid-19 as a subject). Although the Bank has not faced any serious threats or incidents due to Covid-19-related activities, as expected, electronic-fraud campaigns have increased. To address this fact and minimize the impact from potential incidents, Alpha Bank has intensified efforts to increase the tempo and content of the awareness campaign for its Employees and Customers and take the appropriate technical measures to protect them.

## INFORMING EMPLOYEES AND CUSTOMERS

- **Employees and external associates systematically receive e-mail notifications with specific instructions and advice, including information about risks related to teleworking and electronic-frauds.**

- **All Alpha Bank Group Employees participated in the training program on cybersecurity and information security, including the principles of teleworking and remote access.**

- **Customers are notified of the increasing threats of electronic-fraud via the Bank's Web Banking (pop-up windows before and after the user login ), the main website of the Bank (special banners and information pages), the Bank's official pages on social media and by newsletter.**

Alpha Bank extended Cyber measures to provide a secure environment to support Bank employees under the special conditions imposed by the Covid-19 pandemic . At the same time, the Cybersecurity Incident Response Team (CSIRT) of the Bank cooperates with the National Cyber Security Authority and the National Computer Emergency Response Team - CERT as well as other internationally recognized CSIRTs, exchanging expertise and information about threats (Indicators of Compromise) related to the Covid-19 pandemic.





## 2018

## 2019

Creation of the first prepaid Bleep card, issued and managed exclusively through the "Bleep app"

Establishing a program for the transfer of cash transactions to digital channels

Organizing the first "Digitalized" event

Organizing Customer information events on responsible investment, with domestic and foreign investors

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



## 5. RESPONSIBLE BANKING

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### 2020

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

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

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

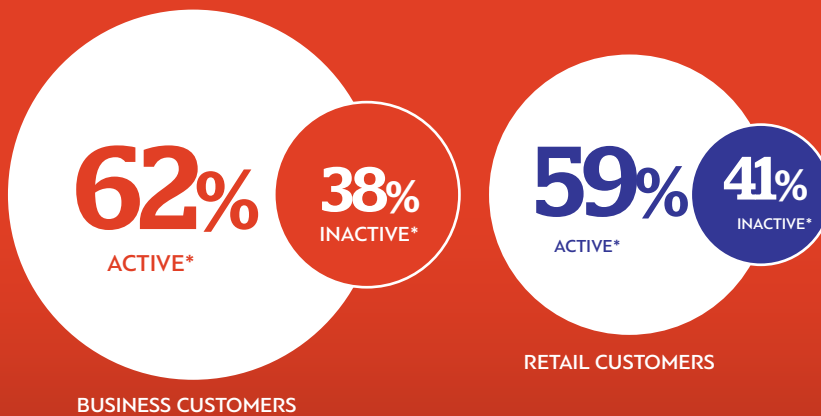
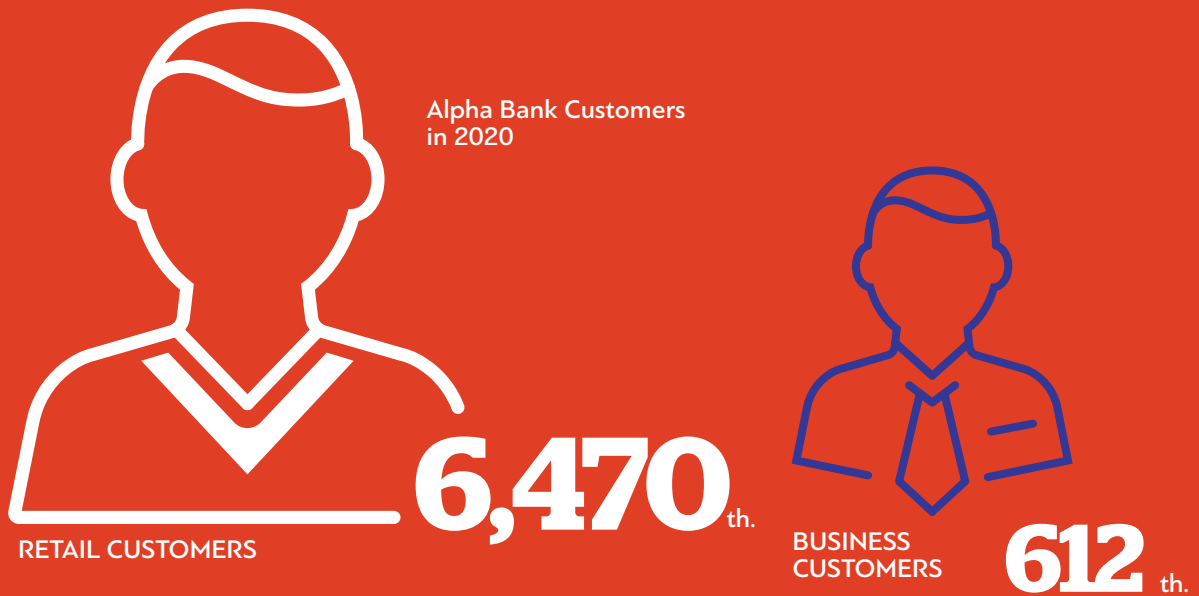
### 5.1 FINANCIAL INCLUSION

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 Report and the website [www.alpha.gr](http://www.alpha.gr).

Total Bank Customers in 2020 were 7,082 thousand (Individuals and Legal Entities).

Out of these, 60% are active Customers (in total 4,249 thousand Customers Individuals and Legal Entities).



**\*Active Business Customer:** Business with at least one product/one service (deposit account, credit, investment, letters of guarantee).

**\*Inactive Retail Customer:** Has no active credit account (loan or card), has deposits under Euro 100 and has made no transaction in the last three months.

**Customer Data of Alpha Bank and Subsidiary Banks Abroad**



**662.63** th. BUSINESS CUSTOMERS

**7,278.469** th. RETAIL CUSTOMERS

\* **Active Business Customer:** Business with at least one product/one service (deposit account, credit, investment, letters of guarantee).

\* **Inactive Retail Customer:** Has no active credit account (loan or card), has deposits under Euro 100 and has made no transaction in the last three months.

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

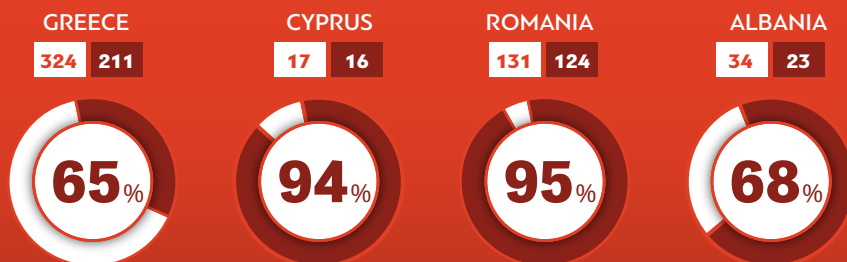
available in English and the same applies to its Customer Service Call Center. Similarly, Customers visiting Branches can also be served in English, while the option to select an English-language interface is available in all of the Bank's ATMs.

**BRANCH NETWORK**

At the end of 2020, the Branch Network of the Bank comprised 324 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 324 Branches in Greece, 211 are accessible to people with disabilities (PwD), of which 98 are fitted with a fixed ramp, five (5) with a movable ramp and one (1) with a special elevator.



**ALPHA BANK GROUP BRANCH NETWORK**



ALPHA BANK GROUP BRANCH TOTAL 507\*

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

**THRACE**

EVROS	3
XANTHI	1
RODOPI	1

**MACEDONIA**

GREVENA	1
DRAMA	2
IMATHIA	4
THESSALONIKI	30
KAVALA	4
KASTORIA	1
KILKIS	2
KOZANI	5
PELLA	4
PIERIA	3
SERRES	3
FLORINA	1
HALKIDIKI	3

**EPIRUS**

ARTA	1
THESPROTIA	2
IOANNINA	2
PREVEZA	1

**THESSALY**

KARDITSA	1
LARISA	7
MAGNESIA	5
TRIKALA	2

**CENTRAL GREECE**

AETOLOAKARNANIA	3
ATTICA	134
VIOTIA	2
EVIA	5
EVKITANIA	1
FTHIOTIDA	2
FOKIDA	1

**PELOPONNESE**

ARGOLIDA	3
ARCADIA	2
ACHAIA	6
ILIA	3
KORINTHIA	4
LAKONIA	4
MESSINIA	7

**AEGEAN ISLANDS**

DODECANESE	12
CYCLADES	14
LESVOS	4
SAMOS	3
CHIOS	2

**CRETE**

HERAKLION	8
LASITHI	3
RETHYMNON	1
CHANIA	4

**IONIAN ISLANDS**

ZAKYNTHOS	1
CORFU	4
CEPHALONIA	2
LEFKADA	1

Alpha Bank has an extensive network of Branches and off-site ATMs across Greece. The Bank operates 13 Branches and 42 Off-site ATMs in as many sparsely populated areas with fewer than 2,000 inhabitants. Moreover, the Bank has a significant presence, with 30 Branches and 61 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 ATMs to 37 Branches, in remote areas and islands of Greece, allowing instant deposits to accounts and tablets. Moreover, ACTC (Automated Cash Transaction Centers) were installed in 18 of the 37 Branches. With a view to a more rational staffing of its Branch Network, the Bank is to apply a new model, which is currently in the final stage of development.



### AUTOMATED SERVICE

To enhance Customer service and increase the efficiency of the Bank's **ATM** networks while rationalizing their operating costs, approximately 400 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 2020 and cost-benefit reports were compiled on the operation of all **Off-site ATMs**.

The Bank also installed **109 new ATMs** (73 Off-site and 36 in Branches) and withdrew **108 ATMs** (34 Off-site and 74 due to changes in the Branch Network). Moreover, the program for ATM replacement with state-of-the-art machines, launched in 2018, was completed. Now 89% of Branches offer online cash deposits. Deposit and payment transactions increased by 48.4% over 2019.



Date	2018	2019	2020
Total number of ATMs (number of ATMs)	1,154	1,287	1,288
ATMs with special settings for people with visual impairments (number of ATMs)	292	181	248
ATMs with the option of voice instructions (number of ATMs)	-	-	102
Branches of the Bank Network with specially designed areas (digital corners) (number of Branches)	90	177	175

To better serve Customers and reduce the Branch teller workload of deposits and cash payments, the Bank has installed **472 Automated Cash Transaction Centers (ACTCs) in 305 Branches**, covering 94.4% of the Branch Network.

### SERVING PEOPLE WITH VISUAL IMPAIRMENTS

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

In specific, 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 102 Branch ATMs, offering voice instructions.





## 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 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 program, which it implements methodically and consistently. The Innovation department 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 department closely monitors international trends and technological developments of 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.

### INITIATIVES ENHANCING DIGITAL INNOVATION

The second digital innovation competition by **Alpha Bank "i<sup>3</sup>"** was successfully completed with the participation of Division and Branches' Personnel from across Greece (150 entries). One of the main objectives of the organizing team of i<sup>3</sup> for this year's competition was to further promote teamwork, through the collaboration and combination of different skills and highlight a broader range of expertise. The online event was attended live by more than 600 Bank Employees. Note that in 2020, Alpha Bank implemented ideas that were awarded in the first i<sup>3</sup> competition of 2019, such as the supply of certificates for use in the Asset Means Declaration (POTHEN) via e-Banking.

The second, international competition of digital innovation, **FinQuest by Alpha Bank 2020** had a total duration of 4 months, with more than 70 entries from 13 different countries. The competition, aiming to identify innovative solutions and applications that can change the future of the financial sector, is addressed to the Greek and international fintech ecosystem and to the broader start-up community. This competition proves in practice that the Bank actively supports innovation, allowing start-up companies to show their work and provide attractive digital solutions of the Bank and its Customers.

### Digital Networks

Alpha Bank, true to the principles of direct and high standard service, fully understanding the new reality that requires modern solutions, continued to adjust its products and services allowing users to complete most of their bank transactions remotely.

In 2020, a year of health crisis, Alpha Bank continued to improve the experience of e-services, ensuring that all Customers (Retail and Business) can carry out their transactions easily, but above all safely, without having to visit a Branch.

During the Covid-19 pandemic, with the main communication motto being "myAlpha. Your digital Bank", the general public was informed by TV, radio, internet, Social Media posts, as well as through the communication channels of the Bank and the Network, about the online update of personal information, online issue of cards, monitoring the accounts of all Banks from one single point, and the online business control.



In specific, a series of “how-to” videos was created for e-Banking, showing in a brief and concise manner various functions, as well as solutions to frequent Customer problems. The Bank created videos that explained in simple steps, how someone can log on to myAlphaWeb for the first time or the procedure to activate a card using myAlphaWeb and myAlphaMobile, etc. Finally, acknowledging the fact that many of the Bank’s Customers were not e-Banking users, although this was necessary for covering their banking needs

from home, the Bank launched in March an advertising campaign about registering with myAlpha Mobile app on the mobile phone. In specific, the communication, with the main motto being “You stay home. We stay with you”, showed how Bank Customers could get their personal access codes within a few minutes, by downloading the app “myAlpha Mobile” on their mobile phone, following only three steps and for free, without the need to visit a Branch.

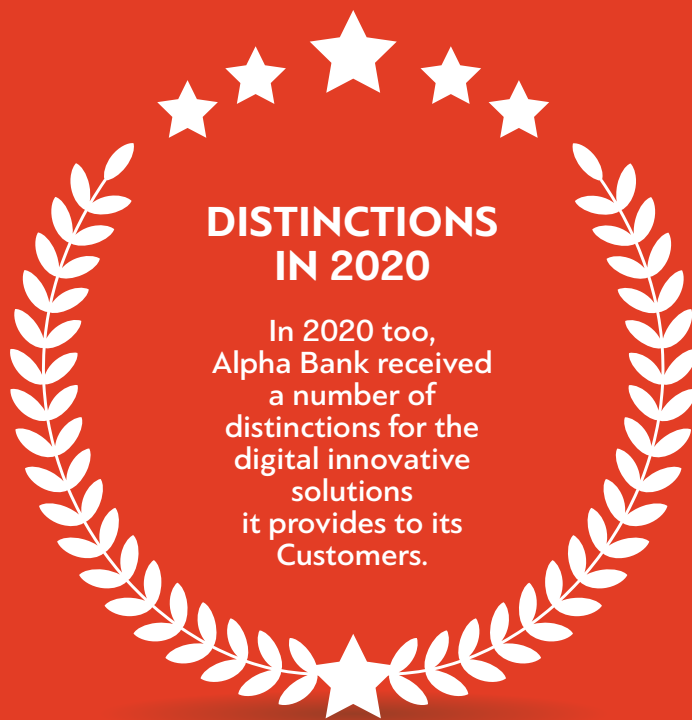
Date	2018	2019	2020
Percentage of cash transactions made through Digital Networks	80%	87%	92%
Percentage of cash transactions in all Banks of the Group carried out through Digital Networks (%) <sup>1</sup>	83%	85%	90%

<sup>1</sup> Alpha Bank’s digital networks: ATMs, APSs, myAlpha Web, myAlpha Phone, myAlpha Mobile. Digital Networks definition has been updated this year in order: 1) To be comparable to the Branches’ transaction 2) To be harmonized with other reports inside and outside the Bank (e.g. in the Hellenic Banks Association) 3) The new myAlpha Wallet is not included in the year 2020, as for the year 2020 the transactions of MyAlpha Wallet, concern exclusively Tap ‘n Pay transactions, which means that it functions as a contactless card. During the fiscal year 2019, the transactions of MyAlpha Wallet that were included in the specific index (and are also included in the 2019 index in the above table) concerned payments of bills by card. The corresponding transactions for the year 2020 are made through the myAlpha Web and myAlpha Mobile. 4) Payroll and Suppliers’ transactions made through Alpha Mass Payments and Alpha File Transfer, which were included last year (and are included above in 2019) are automated and are not executed by Customers. For this reason, it was decided not to include these transactions in the index in 2020 and for reasons of coherence the corresponding comparative figures have been adjusted.

Indicatively, new user registrations with e-Banking increased by 24%, thus exceeding 300,000 new subscribers. A rate of 44% of these were registered with e-Banking using Mobile Onboarding. Similarly, the number and value of transactions via e-Banking also increased by 25% and 11% respectively. Finally, there was an increase of 12% in the number of Businesses registered with e-Banking.

## SIGNIFICANT EVENTS IN 2020





The **Digital Business Onboarding** service, which allows companies to launch remotely their cooperation with Alpha Bank, was awarded the Golden Prize in the “e-volution Awards 2021”, in the category “User Interface”. Furthermore, the new app for managing corporate costs, **bizpay**, was awarded the Golden Prize in the category **Business Process Re-engineering through Mobile**, while the **Bronze Price** went to the multi-award winner app **myAlpha Mobile** in the category **Usability for Mobile App Design and Development** in the **Mobile Excellence Awards**. Finally, the service **e-Commerce** received the **Silver Prize** in the category **E-Banking Services & E-Payment Systems**, in the “e-volution Awards 2021”.

In addition, Alpha Bank’s **Bonus app** was named “**Product of the Year**” in the category “**Banking Services Application**”, in a Panhellenic consumer survey. This distinction is one of the greatest and most significant internationally in the field of product innovation. At the same time, the app was also awarded in the annual competition “e-volution Awards 2020”, receiving the **Golden Prize** in the category “**Mobile app**”, the **Golden Prize** in the category “**User Interface**” and the **Silver Prize** in the category “**Redesign – Relaunch (Website | e-shop | App)**”.

Finally, Alpha Bank Romania, in the “**NOCASH GALA**”, received the prize “**Best Pandemic Reaction**” in the category “**Payments- Digital Banking**”, for the launch of the pilot program of the app **Alpha PhonePOS**, which allows users to turn their mobile phone into a POS, offering them direct and effective payments through the use of smart phones and smart watches. The app **Alpha PhonePOS** was also awarded at the “**Digital Transformation Gala**” as “**Best Mobile Money App**”.

### “myAlpha Mobile”

The service “myAlpha Mobile” offered even easier and faster transactions to Customers, with the option to authorize transactions using biometrics. Moreover, Customers got more options in managing their cards, selecting safely and fast whether they will be available for purchases online, in physical stores or for transactions using ATMs, while they can always choose to instantly activate and deactivate them.



**“myAlpha Web”**

“myAlpha Web” for Individuals continued its upward trend in 2020, expanding its Customer base, with a 18.5% increase in the quarterly total of active users over 2019.

The service “myAlpha Web” for Individuals was enriched by new functions, such as the option of opening a first account using the mobile phone, with no need for physical presence, the option of changing password and reminding username, managing cards, acquiring certificates for use in the Asset Means Declaration (POTHEN), making Loan payments and renewing card history, thus facilitating Customers’ everyday life.

**“myAlpha Wallet”**

Alpha Bank fully redesigned its digital wallet “myAlpha Wallet”. The renewed version of the app, which is available for free at the Google Play Store, ensures even faster, easier and safer transactions using Android devices, in a modern and user-friendly interface.

**ELECTRONIC SERVICES FOR BUSINESSES**

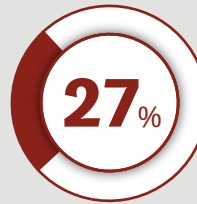
**Alpha e-Commerce**

The service “Alpha e-Commerce” showed a remarkable increase of cooperating businesses and transactions vs 2019.

Businesses showed great interest in the new service “Payment Link”, which allowed their Customers to make online purchases using their cards in Businesses that did not have a website or e-shop. The number of cooperating businesses in 2020 stood at 500.

**“Alpha Mass Payments”**

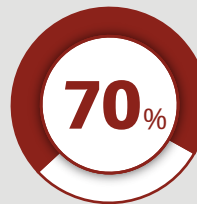
“Alpha Mass Payments” is dedicated to collecting dues via standing orders and/or digital networks, as well as carrying out mass payments (e.g. payroll, payment of suppliers etc.). The service’s user-friendly interface offers features that allow users to create, send and monitor the progress of mass payment orders (e.g. payroll or payment of suppliers) and effectively serves small and medium-sized enterprises.



of Time Deposits by Individuals, totalling



of all Time Deposits, are created online.



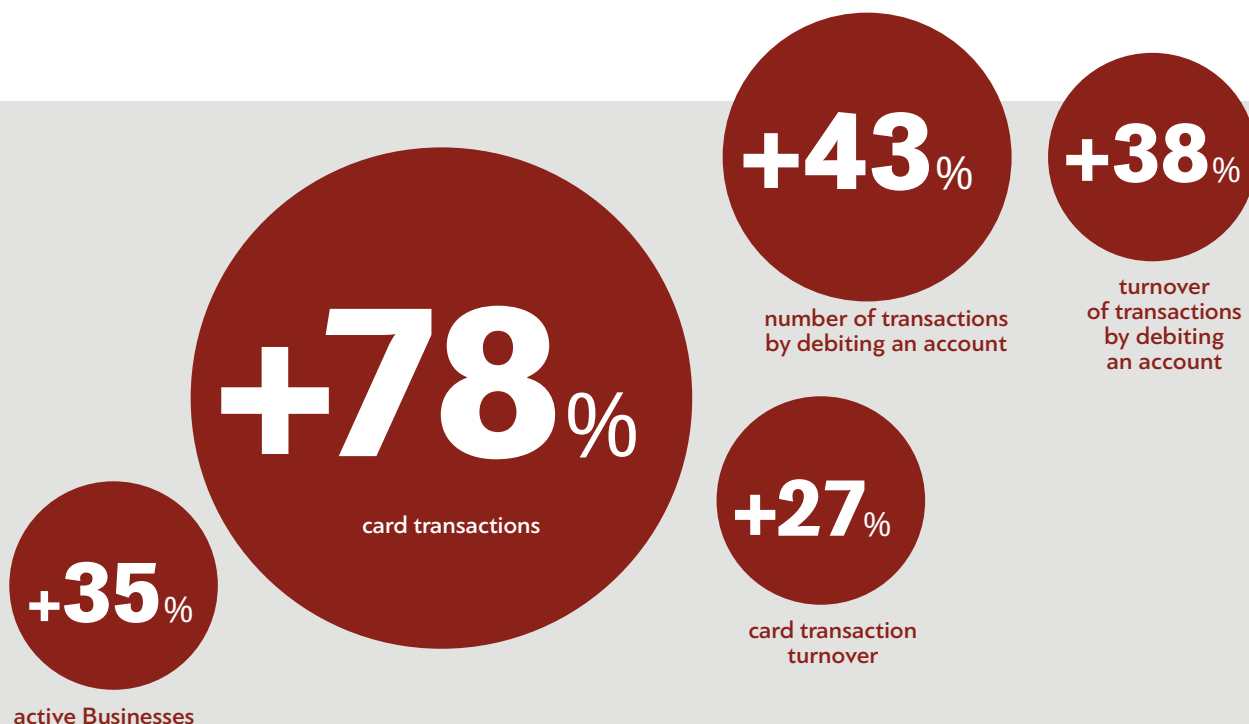
of new accounts for the new savings product “Alpha Save Smart” were opened online, with amounts representing



of the total product portfolio



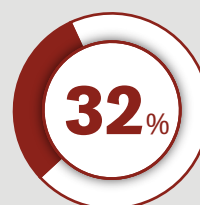
of debit cards were acquired online



#### “Alpha e-statements”

The Cards and Personal Loans Division, applying its environmentally friendly policies, continues to contribute in the limitation of paper and ink use and saving resources, through **the Alpha e-statements Service**, as a significant number of Bank Customers choose electronic statements instead of printed ones.

The increase of cards registered with the service continues to have a two-digit growth rate this year too (+32%) vs 2019, while the rate of e-statement dispatches is very high.



“Alpha e-statements” subscribers



of all debit and credit cards are being dispatched as e-statements instead of printed statements

#### “Digital Business Onboarding”

In August 2020 the Bank launched the new, innovative service **Digital Business Onboarding**, which is addressed to Businesses with the legal form of SA, GP, LLC, PCC, LP, with registered seat and tax residence in Greece, wishing to start a cooperation with Alpha Bank, remotely. Starting from Alpha Bank's website, businesses can submit all necessary documents online and plan the procedure for the legalization of representation, without visiting a Branch. Alpha Bank was the first in the Greek market to launch the digital business onboarding service exclusively online.

### 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 for 9 months. 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. In 2020, 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 period of up to 9 months 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 extended 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.

#### Green Solutions

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 specific, Alpha Bank offers the housing loan “**Energy Saving Home**”, which covers home buying with favorable pricing and higher interest discounts for higher energy efficiency class properties. In specific, in 2020, 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 participates 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. At the same time, at the end of 2020 the State announced the new “**Exoikonomo – Autonomo**” Program, 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.

In 2020, for all loan programs included in Alpha Green Solutions (“Energy Saving Home”, “**Exoikonomisi Kat’ Oikon**”, “Consumer Loans”), the Bank accepted more than loan **1,000 applications** of which 618, corresponding to **Euro 11.4 million**, were approved.

#### 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 everyone understands that the prerequisite for financial and social recovery is the recovery of entrepreneurship.

Alpha Bank participated in this effort for the restart of the economy, supporting Businesses in practice with financing solutions, new facilities and accelerated digital transformation. With the main communication motto being “Our mission: the return to smooth economic activity”, there was a series of advertising actions, which promoted the restart of Businesses and the return of the country to smooth economic activity as a national mission.

In 2020 the Bank, based on its Customer-orientated approach, supported a significant number of Small Enterprises and Freelancers, effecting suspensions of business loans of Euro 1,168 million in total.





In March 2020, 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” of the Ministry of Development and Investment, to support Small and Medium-sized Enterprises (SMEs) affected by the measures addressing the pandemic. The Action provided for full coverage of contractual interest of the enterprises’ business loans, for a period of 5 months (1.4.2020 to 30.8.2020).

Up to 31.12.2020, Alpha Bank subsidised interest to **9,667 accounts**, disbursing a total of **Euro 50.43 million**.

### Small Enterprises

In 2020, Alpha Bank implemented 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 2020, the total balance of loans to Small Enterprises (with credit limits up to Euro 1 million) stood at Euro 5.0 billion.

### “Alpha Bank Gold Business Banking”

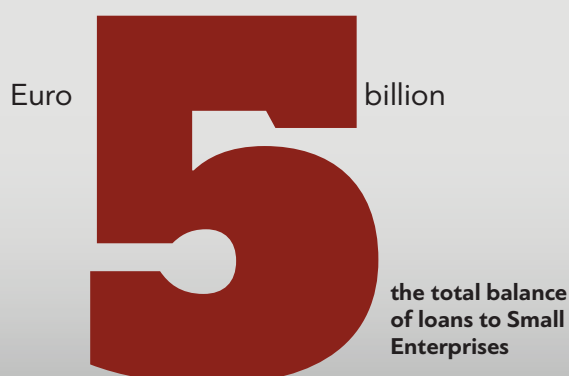
Staying true to its commitment to providing integrated value-added services to the Small Enterprises market, in 2020 Alpha Bank continued vigorously with the development of “Alpha Bank Gold Business Banking”, aiming to offer direct and seamless service to its member Enterprises. During the Covid-19 pandemic, the deployment of modern digital technology means further facilitated remote customized service, ensuring greater security, speed and flexibility, while in the context of the consulting services provided to Customers, regular contact of specialized Service associates

with them ensured the timely diagnosis of their financial condition and jointly determining their needs to boost liquidity.

In December 2020, the Bank, in cooperation with Mastercard, offered exclusively to Gold Business Enterprises, free webinars on “Digital Marketing” and “Remote Selling”, covering the enterprises’ needs of adapting to the new conditions imposed by the Covid-19 pandemic and investing in digital transformation.

### Guarantee and Co-financed Facilities

True to its commitment to providing concrete support to Greek entrepreneurship, Alpha Bank provides SMEs with liquidity in order to strengthen their competitiveness in the Greek market and abroad. In specific, in 2020, during the Covid-19 pandemic when business activity was suspended, Alpha Bank supported Businesses, deploying State and European Guarantee Facilities to enhance their liquidity.



Program	Business financing - Entrepreneurship Fund II <sup>(1)</sup> / Sub-programs (1,2,3)	Business financing - Entrepreneurship Fund II / Sub-program (4)	Covid-19 Loan Guarantee Fund for Businesses / Cycle 1
<b>Cooperating Body</b>	Hellenic Development Bank (HDB)	Hellenic Development Bank (HDB)	Hellenic Development Bank (HDB)
<b>Benefit</b>	Loans for Investment Purposes and Working Capital loans with interest-rate subsidy	Working Capital loans with interest-rate subsidy	Working Capital loans with 80% guarantee
<b>Approved Applications</b> (EUR million)	<b>466.72</b>	<b>38.53</b>	<b>795.05</b>
<b>Disbursements</b> (EUR million)	<b>445</b>	<b>32.2</b>	<b>786.47</b>

<sup>1</sup>Subprograms 1 and 2 are available from March 2019 and the results are cumulative, on 31.12.2020

<sup>2</sup>The Program is available from April 2017 and the results are cumulative, on 31.12.2020

<sup>3</sup>The results are cumulative from the starting date of the availability period, April 2017, until the Program's availability end date on May 2020

Covid-19 Loan Guarantee Fund for Businesses / Cycle 2	COSME (LGF) / Direct Guarantee <sup>(2)</sup>	COSME COVID-19 Sub-Window	EaSI Microfinance Programme	INNOVFIN (HORIZON 2020) <sup>(3)</sup>
Hellenic Development Bank (HDB)	European Investment Fund (EIF)	European Investment Fund (EIF)	European Investment Fund (EIF) / American Farm School	European Investment Fund (EIF)
Working Capital loans with 80% guarantee	Financing of Investment Plans and Working Capital with a 50% guarantee	Working capital up to Euro 150 th., with 80% guarantee	Microcredit for Investment Loans / Equipment and Working Capital up to Euro 25,000, with 80% guarantee. Mentoring	Financing of Investment Plans and Working Capital with a 50% guarantee for Innovative Enterprises
<b>438.5</b>	<b>549.82</b>	<b>19.6</b>	<b>3</b>	<b>99.37</b>
<b>217.47</b>	<b>494</b>	<b>3</b>	<b>0,3</b>	<b>92.1</b>

The Bank helped SMEs that wanted to implement their approved plans in the Actions of the NSRF 2014-2020 and the Schemes of Development Law 4399/2016, offering on extremely favorable and flexible terms specific financial products, including the following:

- Long-term investment loans.
- Short-term financing, instead of assignment of the subsidy.
- Letters of Guarantee to receive advance payment of subsidy.

All the above programs allow Alpha Bank to finance eligible SMEs and help them implement their investment and development plans, covering their needs in working capital and credit lines, with favorable pricing terms. The Bank's objective is to support quality entrepreneurship, competitiveness and business extroversion, focusing on innovation and increasing domestic added value.

#### **Alpha Agricultural Entrepreneurship**

During 2020, 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 agricultural machinery industry, offers specific financing solutions for the acquisition of new agricultural machinery (agricultural tractors, assistants, agricultural vehicles etc.) for implementing investments included in Actions of the Rural Development Programme 2014-2020.

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

- **Deposit sight Account "Alpha Premier Farmers Account"**, with a particularly favorable interest rate.
- Full range of specific Agricultural Insurance programs (plant production insurance, agricultural vehicle insurance, greenhouse insurance etc.).
- 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.

#### **Flexible Contractual Entrepreneurship Programs**

For the sixth consecutive year, the **"Flexible Contractual Entrepreneurship Programmes"** 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 serves 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 fourth consecutive year, Alpha Bank, in collaboration with the Ministry of Rural Development and Food, offered the **"Agro-Carta"**, a financing tool that enhanced farmers' liquidity during the 2020 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.

Finally, throughout 2020, the Bank continued to provide a prompt and efficient service in connection with all import/export settlement requests from Small Enterprises. From the beginning of the year and up to 31.12.2020, it handled 95,000 import/export transactions for Small Enterprises, totalling Euro 850 million

#### **Medium-sized Enterprises**

Due to the unprecedented conditions created by the Covid-19 pandemic, 2020 was a year like no other. The Bank continued to support approximately 9,200 Medium-sized Enterprises and boost their efforts and

business options, always with a view to securing its own receivables and the economic viability of these enterprises.

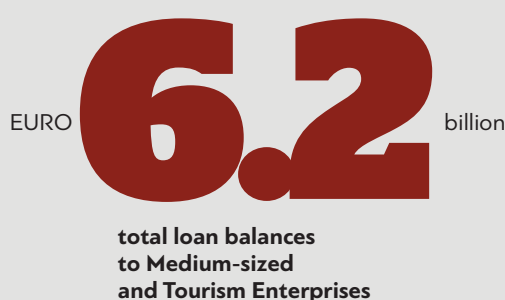
Particular attention was given to affected Enterprises, supporting entrepreneurship in practice and ensuring that their business needs were met without hindrance.

In support of companies affected by the Covid-19 crisis, new loans were approved, in cooperation with the Hellenic Development Bank. In particular, the Bank participated in the following actions:

- **Business financing - Entrepreneurship Fund II, where 603 new loans were approved, totalling Euro 233 million.**
- **Covid-19 Loan Guarantee Fund for Businesses - Phase 1, where 390 new loans were approved, totalling Euro 462 million.**
- **Covid-19 Loan Guarantee Fund for Businesses - Phase 2, where 356 new loans were approved, totalling Euro 330 million, of which Euro 165 million have been disbursed.**
- **COSME - LGF Guarantee facility of the European Investment Fund, where 100 new loans were approved, totalling Euro 50 million.**

### Large Enterprises

On 31.12.2020, the total balance of financing to Alpha Bank's Large Corporate Customers managed by the Corporate Banking Division stood at Euro 6.2 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 RESPONSIBLE INVESTMENT AND FINANCING

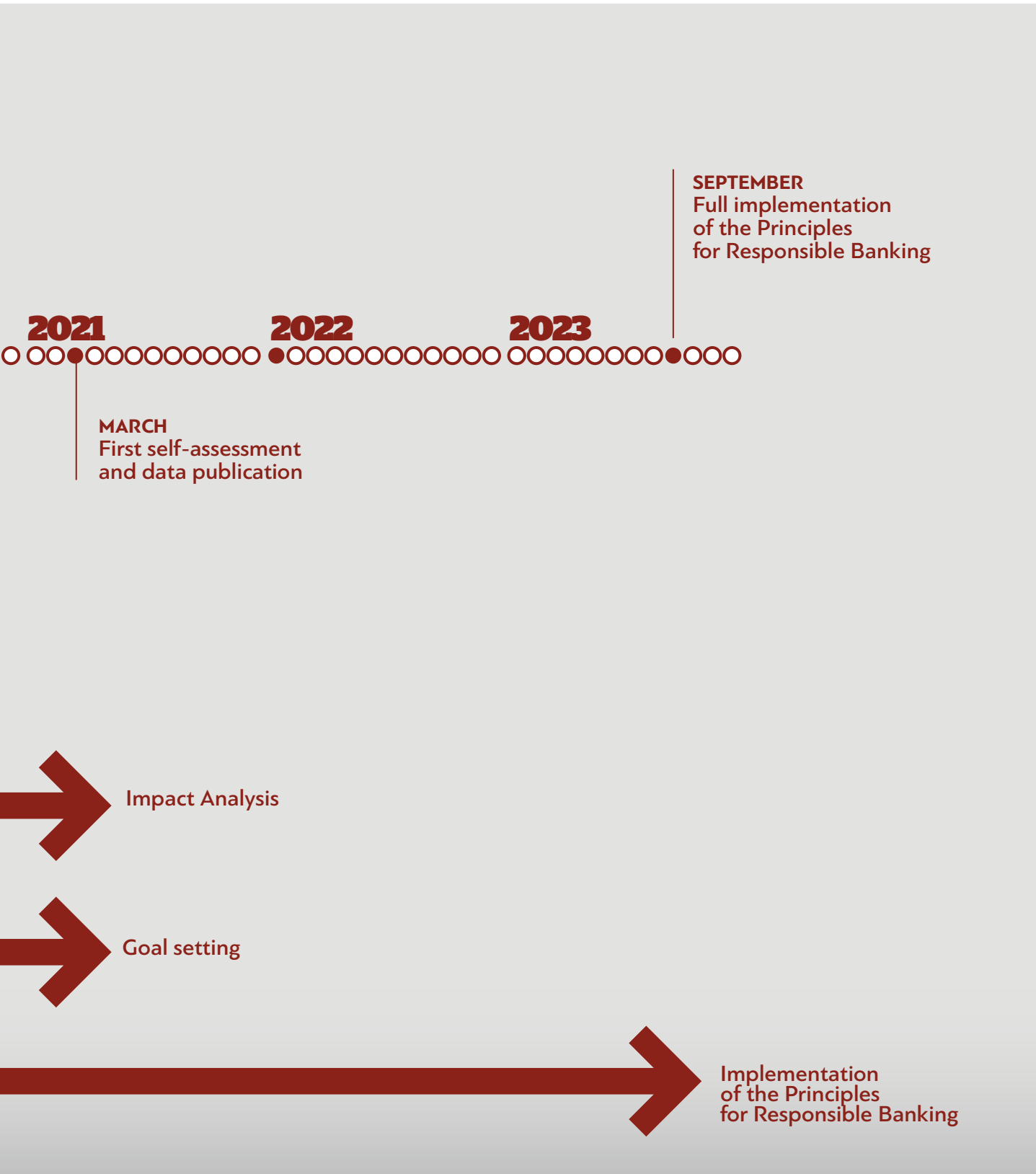
Actively participating in the global effort to build a sustainable future for the economy and the planet, in 2019 Alpha Bank signed the **six Principles for Responsible Banking**, which were developed as an international initiative of the United Nations - Environment Programme Finance Initiative **UNEP 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. For this effort, Alpha Bank has prepared a four-year implementation plan for the Principles for Responsible Banking.

SEPTEMBER  
Signing the Principles for Responsible Banking by Alpha Bank




#### THE FOUR-YEAR ACTION PLAN OR THE IMPLEMENTATION OF THE PRINCIPLES





Alpha Bank has analyzed the existing implementation practices for the Principles for Responsible Banking, in order to determine the following actions for its further alignment with the Principles.

	<b>The Principles</b>	<b>Current situation</b>	<b>Next actions</b>
<b>Principle 1 Alignment</b>	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.	The Bank promotes the Sustainable Development Goals and contributes to meeting them, focusing on the following: 	Alignment of existing sustainable development strategy with the United Nations Sustainable Development Goals related to the main impact areas of the Bank.
<b>Principle 2 Impact and Target Setting</b>	To continuously increase its positive impact on society and the environment, while reducing the risks and negative impact from its operation as a whole.	The Bank is in the process of setting specific mid-term and long-term targets for the areas where the main impact from its operation are identified.	Monitoring, assessment and redevelopment of actions to achieve the implementation plan of mid-term and long-term targets set.
<b>Principle 3 Customers</b>	To work responsibly with its Customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.	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.	Cooperation with Customers to improve the environmental and social impact of the Bank, thanks to keeping and developing innovative, sustainable services and products.



	<b>The Principles</b>	<b>Current situation</b>	<b>Next actions</b>
<b>Principle 4 Stakeholders</b>	To proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.	The Bank is in an ongoing dialogue and cooperation with its stakeholders, with actions such as the analysis of material issues, which is carried out annually.	Implementation of stakeholders' consultation strategy to help achieve the goals.
<b>Principle 5 Governance and culture</b>	To implement its commitment to these Principles through effective corporate governance and nurturing a culture of Responsible Banking.	The Bank's governance and culture are partly aligned with its sustainable development strategy.	Adjustment of the Bank's governance structure to ensure effective implementation of the Principles, integration of Sustainable Development in the strategic agenda of the Bank and monitoring of goal implementation.
<b>Principle 6 Transparency and Accountability</b>	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 published the first 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.	Further enhancement of announcements presenting the positive and negative environmental and social impact and the progress of the Bank in implementing the Principles.

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 initiative. 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. For this initial assessment, 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 is identified arise from Alpha Bank's level of exposure, by its portfolio, in different sectors and by 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 minimise the negative ones. Additional information regarding the progress of the Bank against the implementation of the Principles can be found in the [First Self-Assessment Report](#). Finally, the Bank investigates the possibility of further supporting the structure of governance and supervision of Sustainable Development issues, to ensure easier and more effective monitoring of the Principles and goals' implementation.



## Medium-term and long-term targets

### CLIMATE

- Development of products and financial instruments for the agricultural sector in cooperation with European institutions, aiming to reach 5% of new disbursements by 2025.
- Increase of the Alpha Green Loan Products penetration to double the 2020 percentage of Total New Disbursements by 2022.
- Increase of the ESG-related assets (such as Green Bonds) by 5% on a yearly basis or 25% cumulative until 2025.
- Increase of Renewable Energy Systems ("RES") funding by €40 million, equivalent to approximately 70 MW by 2025.
- Continue to procure 100% renewable electricity for all the buildings and branches.



## WASTE

- Reduction of annual rate of paper usage by 7% until the end of 2025.
- Reach 30% annual rate of recycled vs used toners by the end of 2025.

## EMPLOYMENT

- Design of a Corporate Responsibility program to support young people and entrepreneurship by 2025.
- Increase of youth hiring by 20% by 2025.
- Increase of branch accessibility for persons with mobility disability by 12% by 2025.

## WATER

- Reduction of the funding of activities that contribute to water scarcity and pollution by 2% by 2030.



### Responsible Investment

In 2020, especially given the Covid-19 pandemic, Responsible Investment was the main focus of interest for investment products globally. Asset management entities, distributors of investment products and investors were particularly interested in the assessment criteria for companies and investment products in terms of environmental and social responsibility and proper governance (Environmental, Social 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) 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. A possible combination of EU and American support for investment issues related to the environment may increase global awareness on climate change. The markets welcomed these developments at the end of the year, sky-rocketing the yields of investment products related to sustainable development and renewable energy sources, despite the extremely low prices of oil. 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 good 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 rule when choosing underlying assets. Responding to developments, the Investment Portfolios Management Division operated in three main axes this year:

- 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.

### 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 2020, the Investment Portfolios Management Division

specifically deployed the opportunity for digital interactive presentations and in cooperation with foreign firms (BNP Paribas, Blackrock, JP Morgan, Pimco, Pictet, Franklin Templeton and Schroders) carried out a series of training events, that were attended by 1,697 Alpha Bank Employees and Customers.

### Training events attended by Alpha Bank Employees and/or Customers in 2020.

Special emphasis was placed to the further training of Portfolio Counsellors, who in collaboration with the Private Banking investment counsellors monitor the portfolios of high-net-worth Customers. Portfolio counsellors attended the seminar “How to communicate responsible investment to Customers”, developed specifically to meet their needs.

### Information to Customers

In addition to the above information events, the Investment Portfolios Management Division in cooperation with the Corporate Communications Division, the Private Banking Division and the Individuals and Personal Banking Division, organized an informative event for Private Banking and Alpha Gold Customers with the on-line dispatch of information material about responsible investment.

The information material focused on training and updating Customers about responsible investment, the specific reasons why investors would prefer this type of investment over others, as well as the benefits arising from this type of investment on various levels, such as the environment, society, responsible corporate governance and capital yield.

### 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 Market Analysis and Investment Product Assessment teams further integrated even more responsible investment practices.

In specific, the Market Analysis team integrated more references to responsible investment in 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.

### **Incorporation of ESG Criteria into the Investment Operations of Alpha Asset Management M.F.M.C.**

Alpha Asset Management M.F.M.C. is committed to the implementation of the six Principles for the promotion of responsible investments. Alpha Asset Management's framework for responsible investment aims to a better allocation of funds, taking into account significant environmental and social aspects, as well as governance factors in the investment portfolio management process. In 2020, the Company developed a new, [comprehensive Environmental, Social, and Governance \(ESG\)](#) Policy in order to implement ESG criteria on its mutual funds. The ESG Policy represents the guidelines ensuring that information about risks and opportunities related to ESG issues are appropriately incorporated in the investing procedure. ESG criteria are taken into account in conjunction with traditional financial analysis and active ownership in order to provide a complete and holistic understanding of the investments, contribute to better risk management and identify investments that may provide sustainable returns. The methodology for responsible investment has been developed to cover equity investment portfolios, fixed income and multiple assets portfolio and includes due diligence procedures for ESG aspects in mutual funds portfolios (Fund of Funds). Responsible investing approach combines an optimal combination of ESG strategies, adjusted to each mutual fund according to the special characteristics of the assets' category, the investing procedure and the geographic region of each product. The company launched a theme mutual fund with the aim of investing in opportunities related to climate change, innovative technologies, evolving consumer trends, demographic changes and Sustainable Development strategies. The company is currently in the process of adjusting the investment strategy of Alpha (Lux) Global Fund of Funds offering by incorporating ESG criteria.

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 recent 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 interest of Stakeholders, offering improved Adjusted-risk performance in the long-term and contributing to a sustainable world.



**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).

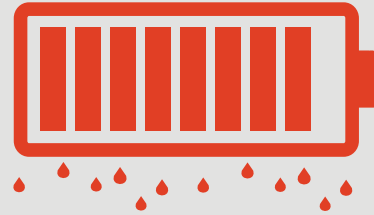
Over the past five years, the Project Finance Unit has financed a number of investments with a total budget of around Euro 1 billion, confirming the Bank's dominant position in these sectors. Specifically, the Bank has financed a total of 43 projects, including Solar Farms, Wind Farms and Biogas Plants, with a total output of around 650 MW. Most of these projects are already in operation. To assess these investments, project teams collaborate with specialized technical advisors on the identification and assessment of 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.

**39%**  
LARGE INFRASTRUCTURE  
PROJECTS



**61%**  
ENVIRONMENT



Arrangement  
of Project Finance  
Transactions  
2016-2020

Environment

**588**

Large Infrastructure Projects

**373**

### 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 provides that by 2020 the final consumption of electric power generated from RES will stand at least at 61% of total consumption by 2030.

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 2020, 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 131 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 **2,056 GWh**. Using the standard coefficients for each RES technology, it is estimated that the operation of these projects will help reduce emissions by **1,281,240 t CO<sub>2</sub>** annually.

### Waste Management

The Bank has financed the Epirus Region Waste Management PPP project. Furthermore, the Bank undertook to organize the financing of the largest domestic waste management PPP (Public-Private Partnership) 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.

### 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 is financing the concession and upgrade of Greece's 14 largest regional airports. This project will significantly increase safety in the facilities and will minimize the risk of accidents and environmental pollution.

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 2016 to 2020, the participation of the Bank in new infrastructure projects totalled Euro 373 million, with the most recent project being the financing of the Alimos Marina concession, of a total budget of Euro 88 million.

Indicatively, 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.

## 5.5 RESPONSIBLE INFORMATION

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](http://www.alpha.gr)) or Call Center number are always provided.

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

Legal Services Division 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 Personnel 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	2018	2019	2020
Fines imposed to the Bank for non-compliance with the applicable regulatory framework in promoting and providing products/services (number)	0	0	0
Cases of the Bank submitted for consideration to the First-Degree Committee of the Communications Control Council (number of cases)	1	0	0



## 5.6 CUSTOMER SERVICE AND SATISFACTION



Customer satisfaction constitutes a primary goal of the Bank, while addressing all Customers' banking needs in a modern and responsible manner is a daily concern of its Employees. A key method employed to identify Customer needs and to measure and enhance Customer satisfaction is carrying out surveys at regular intervals.

### Customer Relationship Management

Building relationships of trust is the cornerstone of Alpha Bank's cooperation with its Customers. Based on this key principle, special emphasis is placed on quality customer service, with transparency, honesty and understanding across the entire range of their transactions with the Bank. 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). For 2020, the t-NPS rate was 55%, while the percentage of Customers satisfied with customer service stood at 78%.

Alpha Bank has incorporated modern means of Customer cases' management, such as the voice authentication portal, offering many services over the phone, communication by e-mail and through the website, thus providing solutions for a large number of transactions and contacts. In specific, in 2020 there were more than 3,3 million contacts with Customers, mainly due to the special conditions created by the Covid-19 pandemic.

Using modern tools, it analyzes information and data, in order to understand the Customer needs and behaviors, aiming at a more effective and personalized approach and the generation of value for both Customers and the Bank.

In full alignment with the requirement to comply with the general principles of the GDPR, the Bank carried out numerous communications (over 17.5 million) throughout the year, sending messages to Customers via alternative channels (e.g. email, viber, SMS and e-Banking). These communications contributed to the collective efforts to ensure a high level of Customer service and improve the overall Customer experience. In 2020, the new service "myAlpha Rendez-vous" was

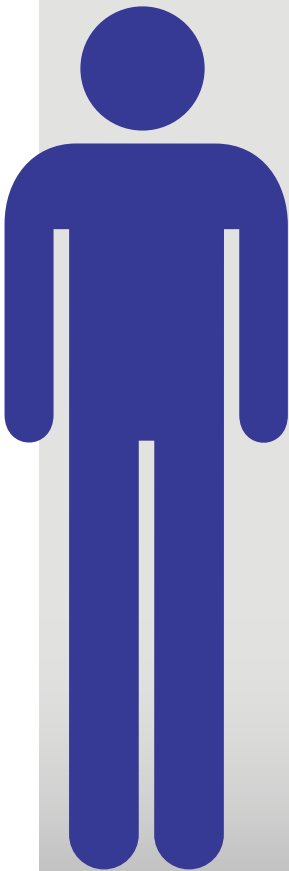
developed, allowing Customers to schedule meetings at Branches, either with physical presence or by video-call/telephone call. This new service allowed existing and potentially new Customers (Individuals and Businesses) to book an appointment at Branches for services related to existing and new products, ensuring great safety and no waiting. Indicatively, in a period of only three months, more than 50 thousand appointments were scheduled through the application.

Finally, due to constant changes in the interbank measures taken under the relevant provisions for addressing the spread of Covid-19 and support citizens, Alpha Bank developed communication channels with its Customers to ensure valid and responsible information. To this end, the website and Social Media of the Bank were used, as well as supplementary communication means, such as ATMs, which directly and reliably provided and still provide useful instructions and information to all. In addition, the CRM Management responded immediately using its modern infrastructure to maintain communication with Customers, making over 8 million contacts with Individuals and Businesses, in order to effectively contribute to the effective support and coverage of their increased needs due to the pandemic of Covid-19.

**QUALITY ASSURANCE – COMPLAINTS MANAGEMENT  
COMPLAINTS MANAGEMENT UNIT**

Complaints Management operations refer to the Customer Service Division and implement procedures certified according to ISO 9001:2015. The strategic targeting of the Unit is a framework of actions concerning:

- Optimizing Customer experience through timely and proper case management.
- Providing quality Customer service through the use of best practices.
- The analysis of the causes of Customer discontent and the use of this data to continuously improve the services provided.
- The systematic recording of Customer satisfaction for understanding their needs and expectations.



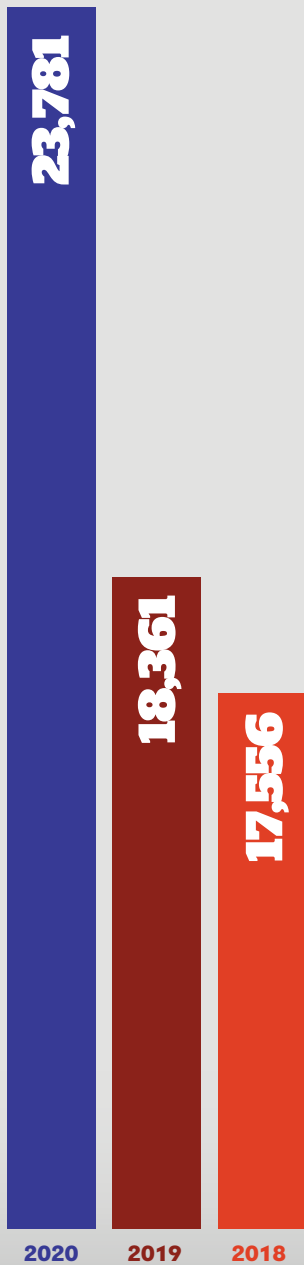
**23,781**

incoming complaints

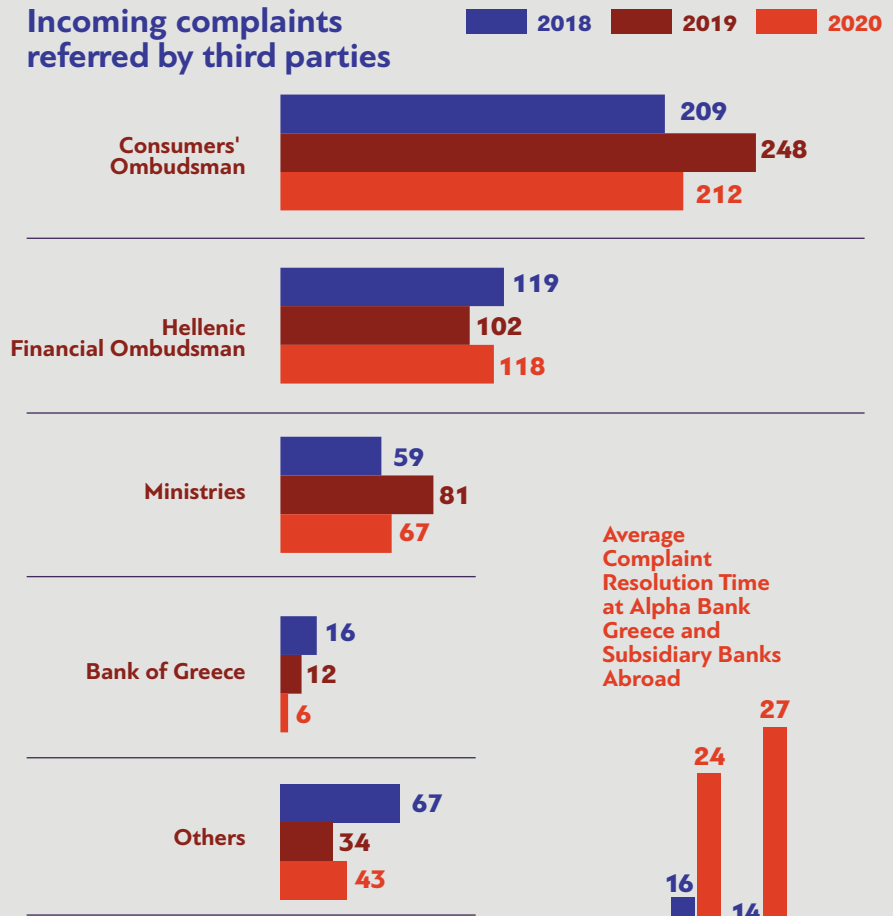
In 2020, incoming complaints totalled 23,781, up by 30% compared to 2019. The reason for the increase in 2020, compared to 2019, is mainly due to the Covid-19 pandemic and, in particular, to Customer complaints regarding the accessibility process in the Branches, despite the fact that Alpha Bank was the first to implement the pioneering service "myAlpha Rendez-vous" aiming at the best service of the public. In addition, an unusual increase in complaints was caused by an incident of incorrect sending of messages (SMS) to a large number of Customers, which took place in July 2020.

Focused on quality Customer service, Alpha Bank handles complaints with responsibility and honesty, while taking steps to constantly improve its operational procedures.

Incoming complaints



Incoming complaints referred by third parties



**20,147**

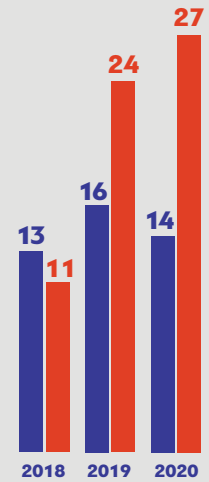
In 2020, complaints were resolved, up by 15.5% compared to 2019.

**77%**

of these cases were resolved in under 45 days, which is the period provided under the regulatory framework for Banks.

For cases where additional resolution time was required, complaint management notified Customers by written communication.

Average Complaint Resolution Time at Alpha Bank Greece and Subsidiary Banks Abroad



Average Complaint Resolution Time at Alpha Bank Greece and Banks Abroad (days)

Average Complaint Resolution Time at Alpha Bank Greece (days)

**INITIATIVES TO IMPROVE COMPLAINTS MANAGEMENT**

**○ Training of Representatives:**  
The Bank invests in the continuous and thorough training of its representatives, both by filling any knowledge gaps, and by training in new products and services focusing on the best Customer experience.

**○ Creation of a new grievance management platform:**  
The implementation of the new grievance application, within the first half of 2021, is expected to enhance the fastest and highest quality service and resolution of Customer problems.

**Consumer Satisfaction Surveys**

The threat of the Covid-19 pandemic and the imposition of strict restrictive measures to protect public health in March 2020 created unprecedented conditions for the operation of society, economy, businesses, Employees and households.

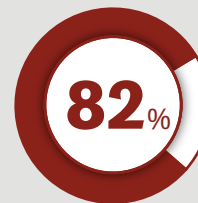
In these critical circumstances, the research tools of measurement were adjusted to record the performance of the Bank under the special conditions of 2020 and, mainly, the needs and expectations of Customers.



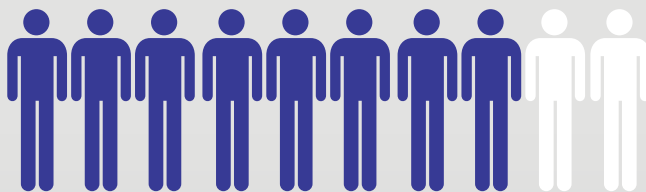
**53%** of Retail Customers stated that Alpha Bank responded to the Covid-19 pandemic "excellently and to a great extent".



**29%** of Retail Customers stated that it responded to a "satisfactory extent".



**82%** of Large and Medium-sized Businesses and 69% of Small Businesses stated that Alpha Bank responded "very well and well" to the Covid-19 challenges.



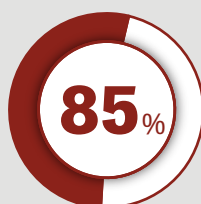
**8 IN 10**

Retail Customers were satisfied by Alpha Bank's response to the Covid-19 pandemic.

Meeting Customer expectations during the challenge of the Covid-19 pandemic resulted in strengthening the overall relationships between Alpha Bank and Customers,

The ratings of the evaluation of the total experience of the Customers by Alpha Bank, in the three years 2018 - 2020 are steadily upward. The sum of the reports "excellent and very good experience" stands at 79%, in the first half of

2020, increased by 8% compared to 2019 (71%) and 6%, respectively, compared to 2018 (73%). The progress in the operation of digital channels is crucial in achieving the above and resulted in highly positive assessments for Alpha Bank:



85% of Customers rated their experience of service via myAlpha Mobile as "excellent and very good".



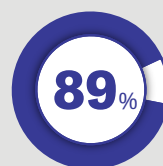
77% of Customers rated their experience of service via myAlpha Web as "excellent and very good".



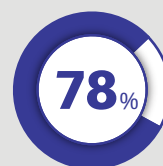
**6** IN **10**

10 Customers rated their experience at Alpha Bank Branches as "excellent and very good" (performance improved by 6% vs 2019).

"Safety of transactions" was voted by Customers as the strongest advantage of Alpha Bank's digital channels (89% for myAlpha Mobile and 78% for myAlpha Web).



myAlpha Mobile



myAlpha Web

In 2020, under special circumstances posing multiple challenges, Alpha Bank was quick to adapt, in order to respond to Customer needs, a fact that had a positive impact on its image and reliability, which is universally acknowledged by all Customer categories, further establishing its position as a modern Bank evolving to benefit the society of Customers.

### QUANTITATIVE CUSTOMER SATISFACTION SURVEY 2020

**Company:** KANTAR  
Country-wide survey via telephone interviews with Retail Customers aged 18-75.  
Sample N=2,000 individuals (Alpha Bank Customers N=500 / Competition Customers N=1,500).  
Period conducted: June-July 2020

Image Quantitative Survey in Four Customer Categories

**Company:** QED  
Survey via telephone to Retail Customers, High-net-worth Retail Customers, Small Enterprises and Medium-Sized Enterprises and Large Corporations  
Sample: 2,102 (Retail Customers N=1,000, High-net-worth Retail Customers N=500, Small Enterprises N=500, Medium-Sized Enterprises and Large Corporations N=102).  
Period conducted: September - October 2020



# 2018



Creation of Development Centers for its Employees, to identify and develop their individual critical skills

Alpha Bank launched its presence on LinkedIn with a corporate page and job postings

# 2019



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

# 2020



Planning the architecture and pilot implementation of the new assessment system

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



# 6. EMPLOYEES

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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

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 the training and development of its Employees;

the Bank also ensures the creation of a working environment that respects individuality, acknowledges contribution and supports the continuous development of each Employee.

## 6.1 ATTRACTION, DEVELOPMENT, AND RETENTION OF EMPLOYEES



**A key factor for increasing performance and enhancing creativity and innovation at Alpha Bank is making the best of Employees, with equal opportunities in terms of development and advancement, based on uniform qualification and competence evaluation procedures. The ongoing training and development of Employees is a top priority for the Bank, directly linked to the provision of quality and upgraded services. At the same time, the Bank has enhanced its presence in career events held by domestic Universities and Private bodies and its operation in modern talent attraction channels, such as e.g. social networking media in order to establish a relationship of mutual benefit with first-time jobseekers and to enhance its employer branding.**

In order to enhance a positive work environment and Employee well-being, the Bank strives to constantly provide infrastructure that ensures fair compensation for their work and enables more effective customer service. The optimal use of technology and modern practices in key human resource management functions helps optimize internal procedures, thereby improving Employees' experience and fostering a relationship of mutual trust and reciprocity.

The Bank, acting as a responsible employer, strives to meet the expectations of its Employees. As a continuation of the creation of Development centers and in the context of redefining actions for Employee development and promotion, the Bank designed a new system for the identification and development of new talent. Alpha Bank promotes a healthy balance between the professional and personal life of its Employees and provides them with equal employment and advancement opportunities.

The Bank seeks the optimal use for its Employees and, to this end, it supports their promotion by means of internal announcements of vacancies and also helps them move closer to their place of residence or of choice.

Alpha Bank also encourages its Employees to participate in Volunteerism actions aimed at contributing to social and environmental issues.

### **Employment**

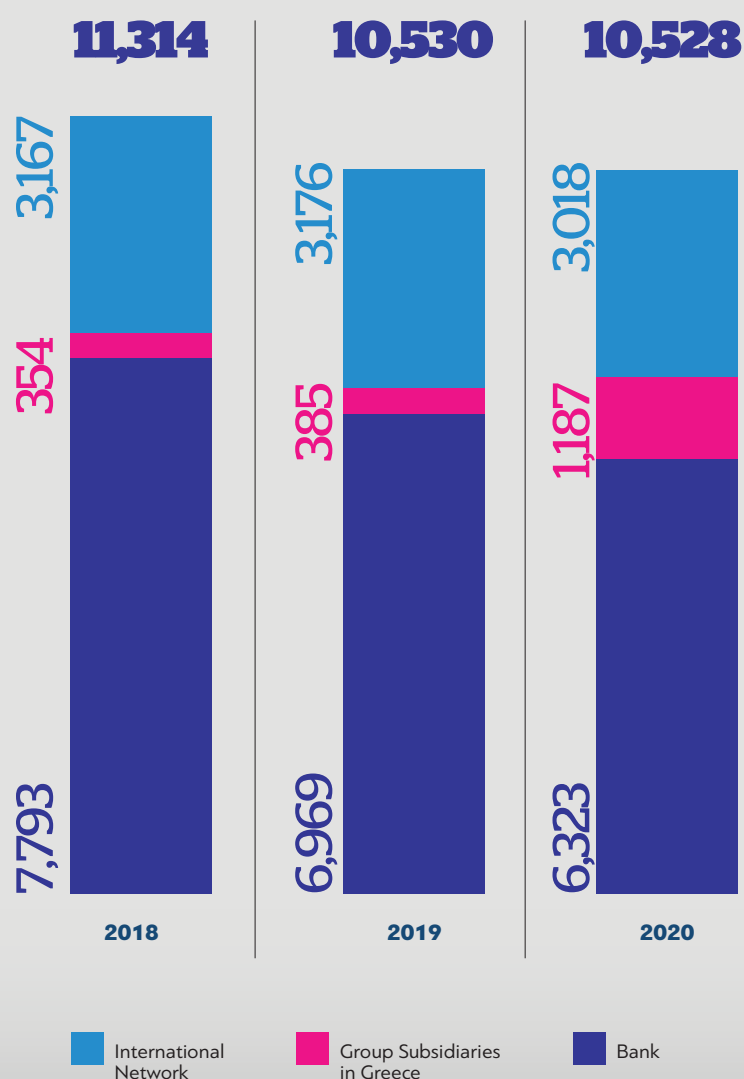
The creation of a healthy work environment, the working hours, the renewal of the Human Resources with new recruitments and the provision of fair remuneration are all of paramount importance and help establish a well-functioning work environment while ensuring that Employees contribute to Alpha Bank's daily operations more efficiently.



At the end of 2020, the Bank employed 6,323 full-time Employees in Greece (2,834 men and 3,489 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 2,945 Employees. The total number of Employees for the entire Group stood at 10,528.

Moreover, Alpha Bank employs a small number of seasonal Employees, under full-time employment contracts. In specific, in 2020, temporary Personnel accounted for 26 persons (14 men and 12 women), 25 of whom were employed in Attica and 1 in the Rest of Greece.

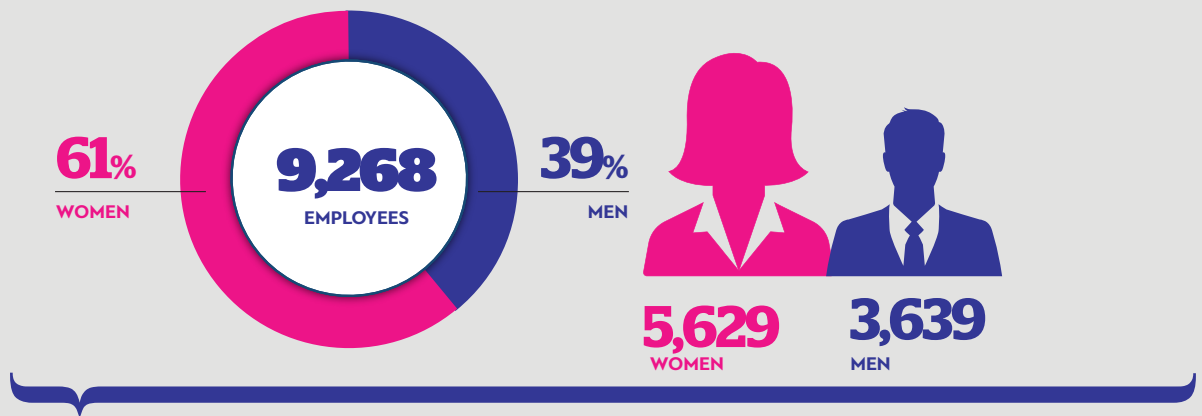
## Evolution of the Alpha Bank Group Human Resources



It is noted that the great drop in the Bank Personnel in Greece is the result of the successful transfer of NPL servicing to Cepal Hellas, which joined and is counted in the Group Subsidiaries in the country. In specific, 507 persons (67,51% of all departures) departed in the context of the partial carve out procedure and another 15 people from the Group Subsidiaries in Greece.

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

Personnel Breakdown for Alpha Bank Greece and Subsidiary Banks Abroad on 31.12.2020

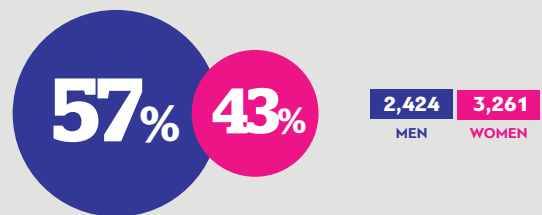


18-25 years	<b>2%</b>	<b>217</b>
26-40 years	<b>42%</b>	<b>3,860</b>
41-50 years	<b>37%</b>	<b>3,428</b>
51+ years	<b>19%</b>	<b>1,763</b>

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



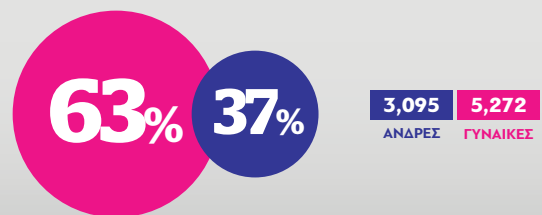
Distribution of Alpha Bank Personnel included in the 90% of lowest paid Employees



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





**65**  
UNITED  
KINGDOM



**416**  
ALBANIA



**6,323**  
GREECE

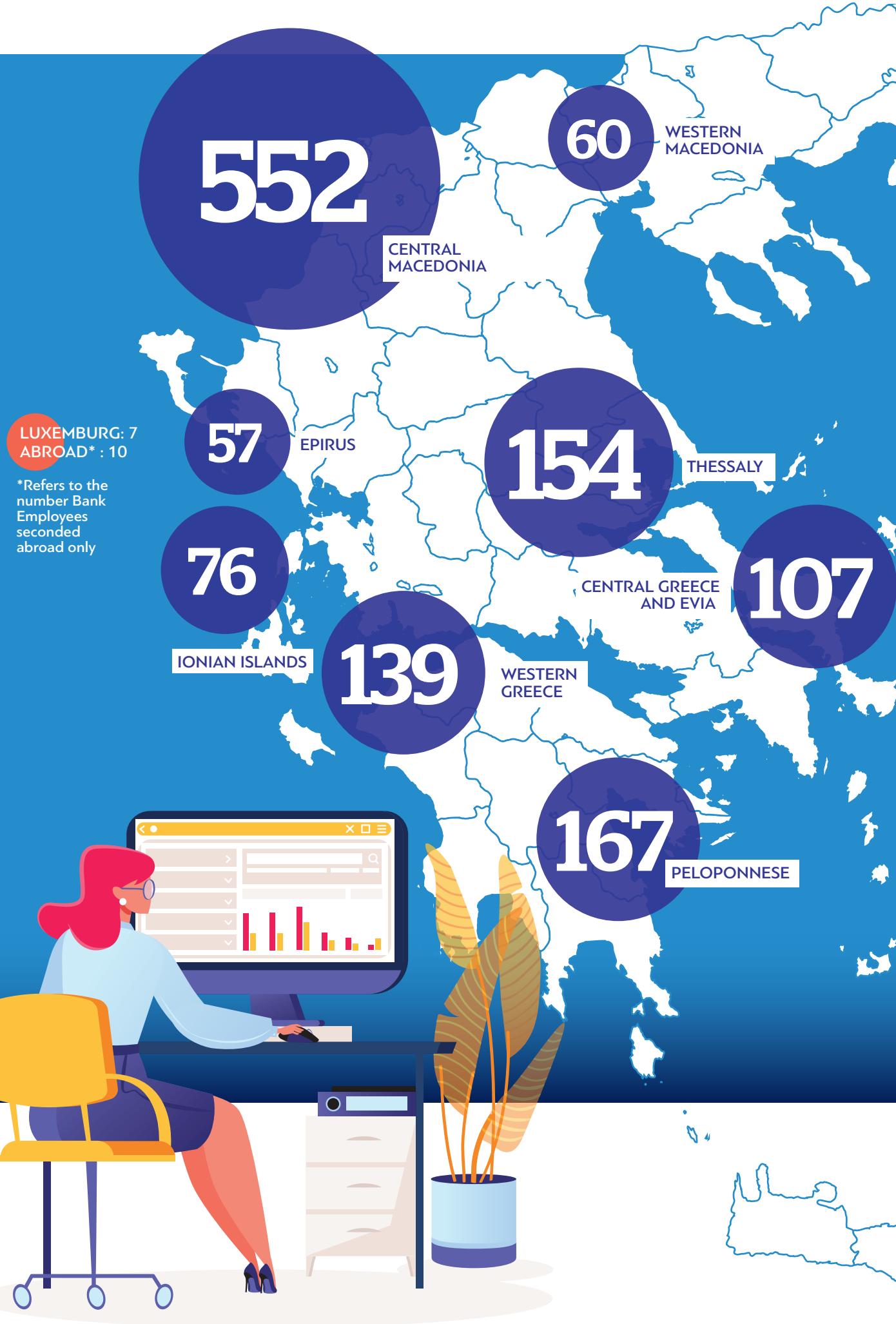


**1,955**  
ROMANIA



**509**  
CYPRUS





LUXEMBURG: 7  
ABROAD\* : 10

\*Refers to the number Bank Employees seconded abroad only



103

EASTERN MACEDONIA  
AND THRACE

76

NORTH AEGEAN

4,450

ATTICA

SOUTH AEGEAN

199

166

CRETE



Alpha Bank Regular Personnel Recruitment, 2020

**105**  
EMPLOYEES

Recruitment as % of all Employees

**1.7%**



\*7 Employees recruited at the Luxembourg Branch are included.



\*7 Employees recruited at the Luxembourg Branch are included.

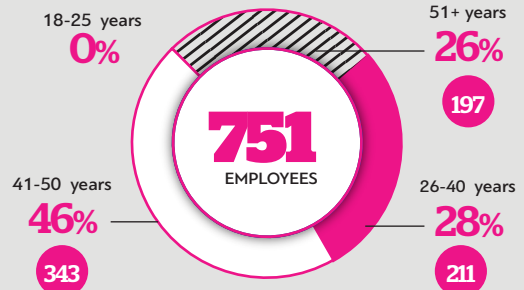


Alpha Bank Regular Personnel Departures, 2020

**751**  
EMPLOYEES

Departures as % of all Employees

**11.9%**





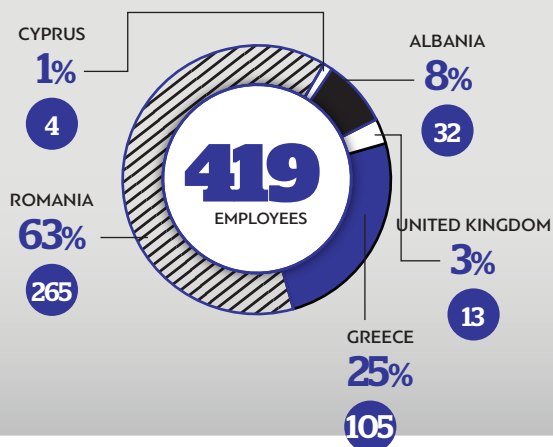
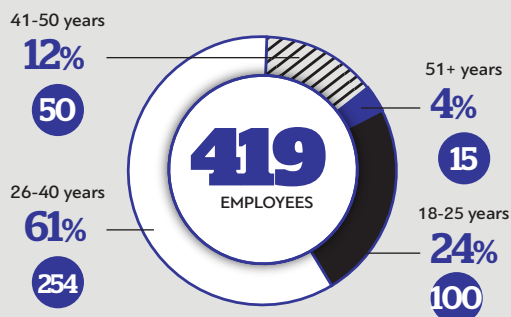
Regular Personnel Recruitment by Alpha Bank Greece and Subsidiary Banks Abroad, 2020

**419**

EMPLOYEES

Recruitment as % of all Employees

**4.5%**



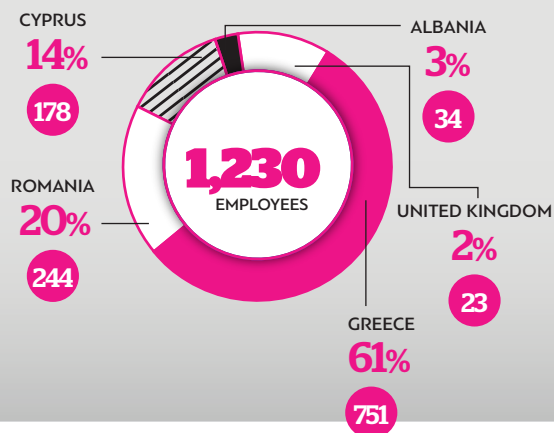
Regular Personnel Departures from Alpha Bank Greece and Subsidiary Banks Abroad, 2020

**1,230**

EMPLOYEES

Departures as % of all Employees

**13.3%**



**Online Evaluation System**

The Bank's Personnel is assessed according to their jobs via the Online Application for Personnel Performance Evaluation. The results of the evaluation process are used for Personnel development purposes and, in particular, for (rank and non-rank-based) promotions, advancements, transfers, appointments, training, other developmental actions and rewards. In 2020 and based on the direct link of the evaluation with its strategy and values, the Bank made material

operational changes and improvements, including the following:

- Design and implementation of scorecards for Senior Executives of the Bank.
- Introduction of evaluation pillars in accordance with the Bank's strategy, also including emergency actions (e.g Covid-19).
- Improving the quality of target setting, with emphasis on quantitative and measurable targets.

**EVALUATION FORMS FOR THE YEAR 2020 (year of evaluation: 2019)**

**TOTAL EVALUATION FORMS RECEIVED**

**6,445**

**TOTAL POPULATION FULFILLING THE EVALUATION CONDITIONS**

**6,558**

\*The total population evaluated also includes Employees who had not been included in the Bank's workforce on 31.12.2020 but have been evaluated for the previous year.

At the same time, in 2020, the new performance evaluation system was designed to include the extended application of scorecards for the majority of the Bank's Personnel and its interconnection with other practices of human resources.

**Relocations - Transfers**

In 2020, the percentage of completed transfer requests stood at 48% (out of a total of 75 applications), while 40 internal announcements with an open invitation to all Personnel were published.

**Collaboration with Educational Institutions and Employment Organizations**

In 2020, Alpha Bank due to the conditions created by the Covid-19 pandemic, preserved - where possible - its digital presence in digital career fairs, for undergraduates and post-graduates, in order to enhance the corporate reputation of the Bank as a high-profile employer and to attract new talent for covering existing and/or future needs.

In specific, the Bank cooperated with the Athens University of Economics and Business, the University of Piraeus and the ALBA Graduate Business School, in the context of its participation in the students' digital career fair, with a view to the corporate promotion of the Bank (employer branding), the acquaintance and interviewing of first-time jobseekers of the Greek Market.

The Bank also collaborated with Universities and Technological Institutions across Greece, such as the Athens University of Economics and Business, the University of Piraeus, the University of Macedonia, the Aristotle University of Thessaloniki, the University of West Attica and the University of the Aegean, for the education and training of final-year undergraduates, as well as with the program "Regeneration" for deploying new candidates who have expressed their interest in the Bank. The Human Resources Division participated as an employer in the initiative of Mastercard and Women On Top for the empowerment of new women in their professional life and offered two internships at the Central Services of the Bank.

Finally, in order to help train first-time jobseekers and aiming at the same time to reduce the workload of Branch Employees, the Bank employed throughout the year more than 100 Greek university undergraduates, as well as Senior High School graduates who assumed the role of myAlpha Express Advisor at Bank Branches, offering services and training to Customers in the use of modern machines and e-Banking.



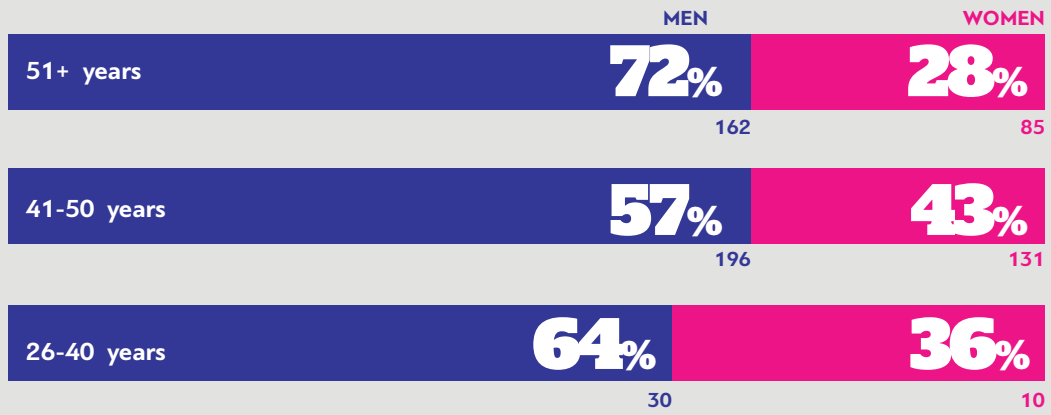
**FAIR LABOR  
PRACTICES**

Diversity indicators	2018	2019	2019	2020
Scope	Alpha Bank	Alpha Bank	Alpha Bank	Alpha Bank & Banks Abroad
Women Employees	4,289 (55.04%)	3,846 (55.19%)	3,489 (55.17%)	5,629 (60.74%)
Women in the Board of Directors (refers to the BoD of the Group)	1 (8.33%)	1 (8.33%)	2 (15.38%)	2 (15.38%)
Women in managerial positions*	289 (36.35%)	261 (37.07%)	226 (36.81%)	446 (44.24%)
Employees belonging to minority groups	1	0	0	0**
Managers belonging to minority groups	0	0	0	0
Employees with disabilities	142	122	108	119

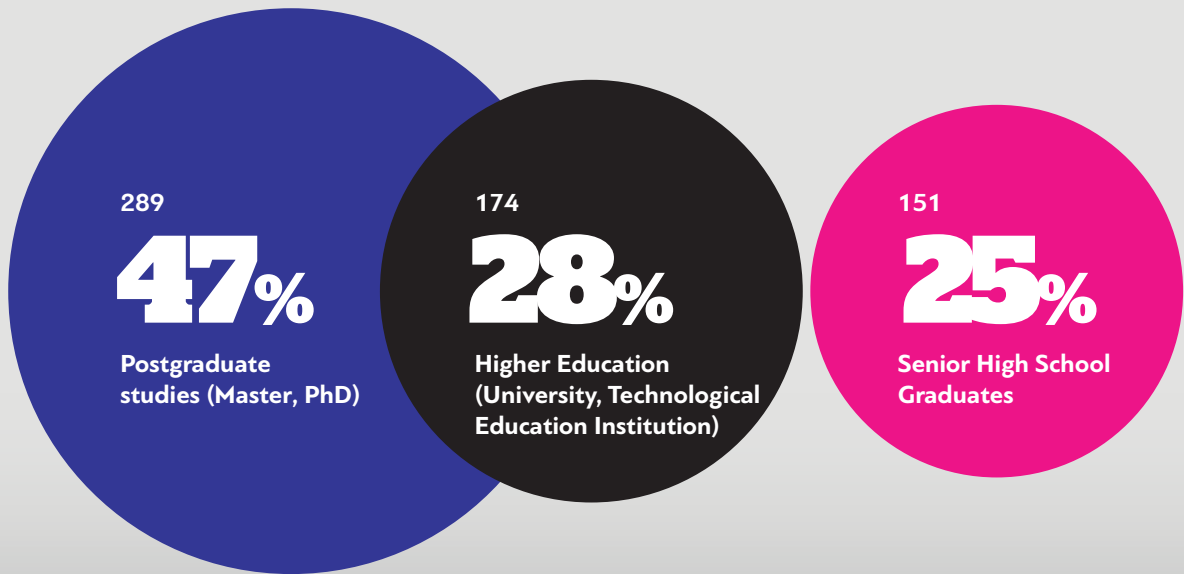
\*Managerial positions include Branch Managers, Managers of Central Unit Divisions and Subdivisions and Senior Management Members (General Managers, Executive General Managers, Chief Executive Officer).

\*\* Information about Alpha Bank London is not included.

### Age Distribution of Alpha Bank Personnel in Managerial Positions on 31.12.2020



### Educational Level of Alpha Bank Personnel in Managerial Positions



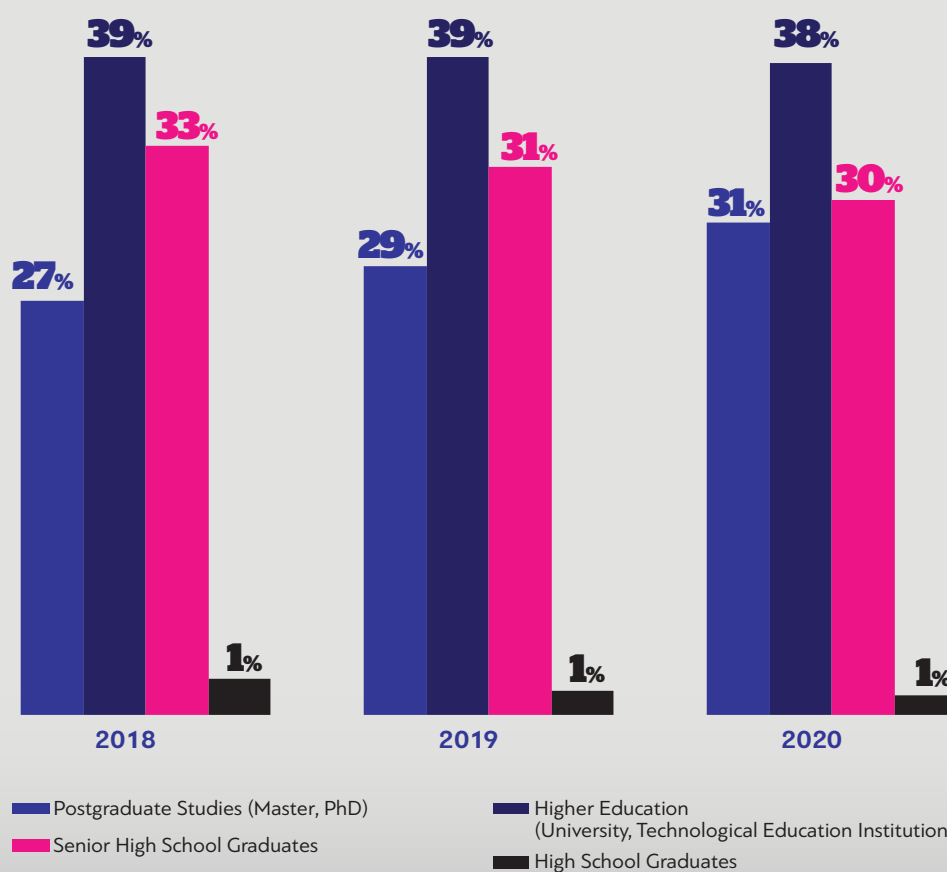


## 4 QUALITY EDUCATION EMPLOYEE TRAINING AND DEVELOPMENT

Training ensures that the educational needs of the Personnel are covered and that there are no gaps or weaknesses, thus leading to professional growth. Professional programs are formed to suit the needs of the Group and cover fields of knowledge, skills, experiences or even personal abilities, ensuring that Employees perform at their maximum. Through the design and implementation of appropriate programs, the Training Division addresses any weaknesses and further bolsters the strengths of the Group Personnel's professional competence.

In 2020, the Bank continued the training program, always adapted to the new circumstances and the new requirements imposed by the Covid-19 pandemic, readjusting both its budget and the manner in which the trainings are held.

### Educational level of Alpha Bank Employees over time



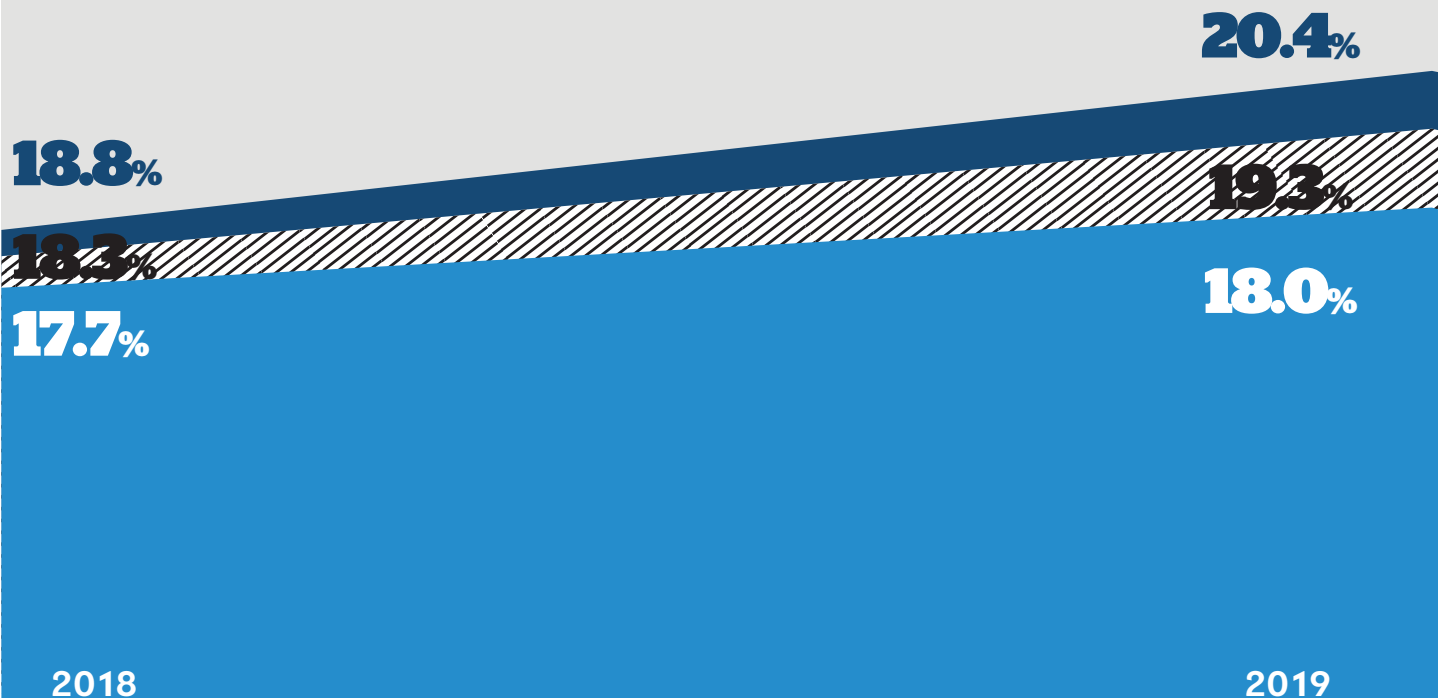
Throughout the year, in order to cover specific needs, the following trainings were planned, organized and implemented online or via e-learning:

- **“Train the virtual trainer”**. The program was addressed to Central Service Executives, who are often required to present specialized topics within their remit, to ensure they are more familiar with virtual training methods.
- **“Digital Leadership: Managing Remote Teams”**. The program was addressed to Division Manager and Assistant Managers, in order to broaden their knowledge on remote team management.
- E-learning programs and certifications on **“Business Continuity Management”**, such as Business Continuity ISO 22301 Fundamentals and Crisis Management Fundamentals.
- E-learning course on **“Group Cybersecurity and Information Security Framework”**.
- E-learning course on **“GDPR – Vigilance”**, in continuation of the implementation of the General Data Protection Regulation (GDPR).
- The implementation of the second cycle of the special program **“Business Analytics and Big Data”**, in cooperation with the Athens University of Economics, leading attendees to certification. The program is structured in 13 training modules and its purpose is to provide knowledge and practical skills on business analytics and big data projects. The final selection of the 16 candidates was made by the University, depending on their formal qualification (level of knowledge - education in informatics, engineering, sciences and management, as well as programming) and through personal interviews.

- **“Microsoft Teams”**. The program aims to familiarize participants with this tool in the context of the needs arising from remote working.
- **“LinkedIn Video Microlearning”**. A series of “Microlearning” programs were gathered on the Training intranet, which were offered free of charge to everyone by LinkedIn. The new courses concerned the following modules: a) Personal development, b) Effective Leadership and c) Sales.

In addition, a number of **programs related to the Regulatory Framework** have been carried out, including:

- Comprehension test on the module **AML/CFT** for Bank Officers appointed as AML Officers, with the purpose of updating their knowledge on matters of Money Laundering and Terrorist Financing.
  - Comprehension test on the module **Regulatory Compliance** for Central Service Employees, with the purpose of updating their knowledge.
  - Online seminar on **“Compliance Awareness”** with the purpose of informing Central Service Executives on Compliance matters.
  - Online seminar on **“Bank Confidentiality”** with the purpose of informing Operations Officers about Bank Confidentiality.
  - Seminar on **“AML Officer - SIRON System”** (online and in-person) with the purpose of informing Anti-Money Laundering Officers about the responsibilities and obligations of Banking Institutions to their Customers and of providing training on the SIRON system.
- Respective training programs were also held at Group level in 2020. In specific, seminars and e-learning courses were held in relation to **AML/CFT**, in particular the implementation of the **General Data**



**Protection Regulation (GDPR)** and the implementation of the applicable regulatory framework.

Compliance of the Training Division

As regards 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 1,900 Certified Employees of the Bank, following a relevant approval by the competent Supervisory Authority. In specific, in 2020, the certifications of 1,888 Bank Executives were renewed (Compliance rate: 98%).
- as regards the renewal of Certifications for the **provision of investment services**, 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 93%.

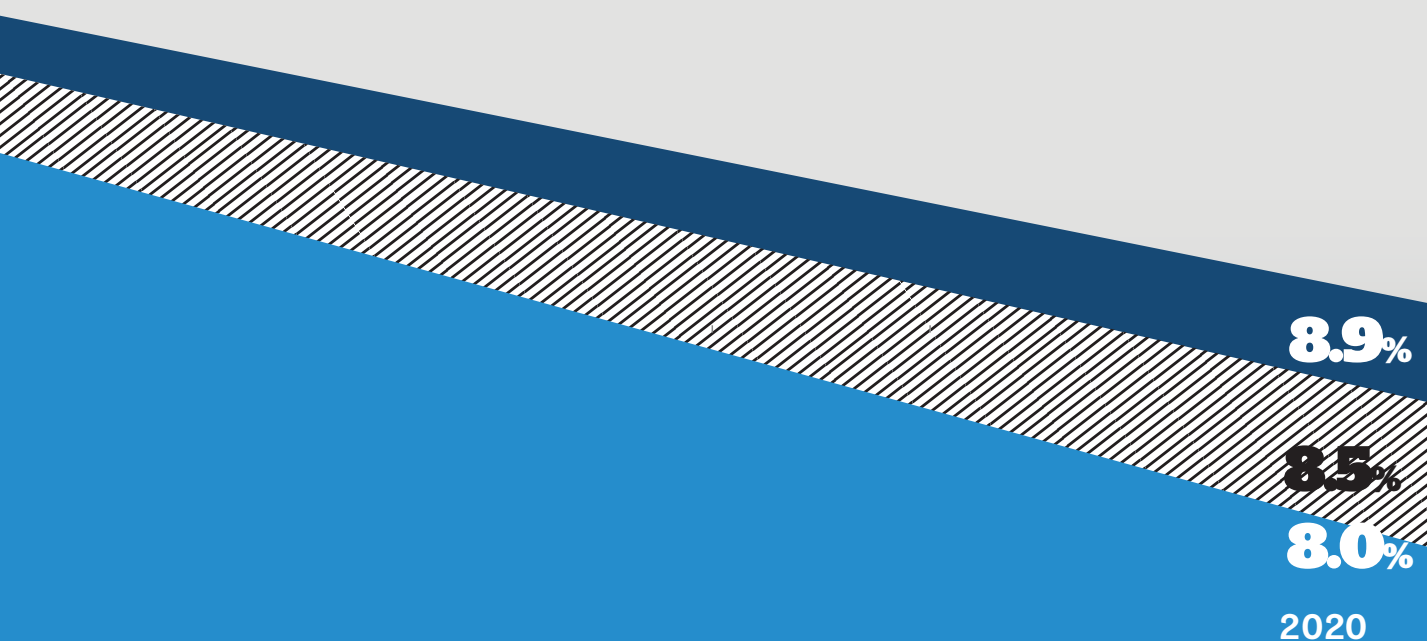
#### Participation in Training Programs

In 2020, Alpha Bank Employee participations in training programs stood at **27,514** while **5,909** people were trained. Training hours (person-hours) reached 53,777 (22,608 for men and 31,169 for women). The average training person-hours per Bank Employee are estimated at **8.5** hours. Of the total number of participants in training programs, **27,259** (99%) were Employees of Alpha Bank's Accounting Branch.

#### Average hours of training per Alpha Bank Employee



The man-hours of training for all the staff of Alpha Bank and the Banks Abroad amounted to 134,721 (37,371 for men and 97,350 for women) and the average per Employee at 14.5 hours. The total amount given by Alpha Bank and the Banks Abroad for the training of the Employees exceeds Euro 1,268 million



### Participation in Training Programs in 2020

	WOMEN	MEN	TOTAL
ACCOUNTING BRANCH EMPLOYEES	6,703	4,607	<b>11,310</b>
ACCOUNTING BRANCH EXECUTIVES	8,206	6,563	<b>14,769</b>
ACCOUNTING BRANCH SENIOR EXECUTIVES	435	745	<b>1,180</b>
EMPLOYEES OF OTHER BRANCHES	99	156	<b>255</b>

### Breakdown of training person-hours by training program category\*

\*For the Bank's in-house training programs.

**53,777** Person-hours

**44%**

Miscellaneous  
(specialized Division subjects, IT etc.)  
23,873.5

**2%**

Induction/  
General  
Training  
1,060

**26%**

Training programs  
on Retail Customers  
13,917

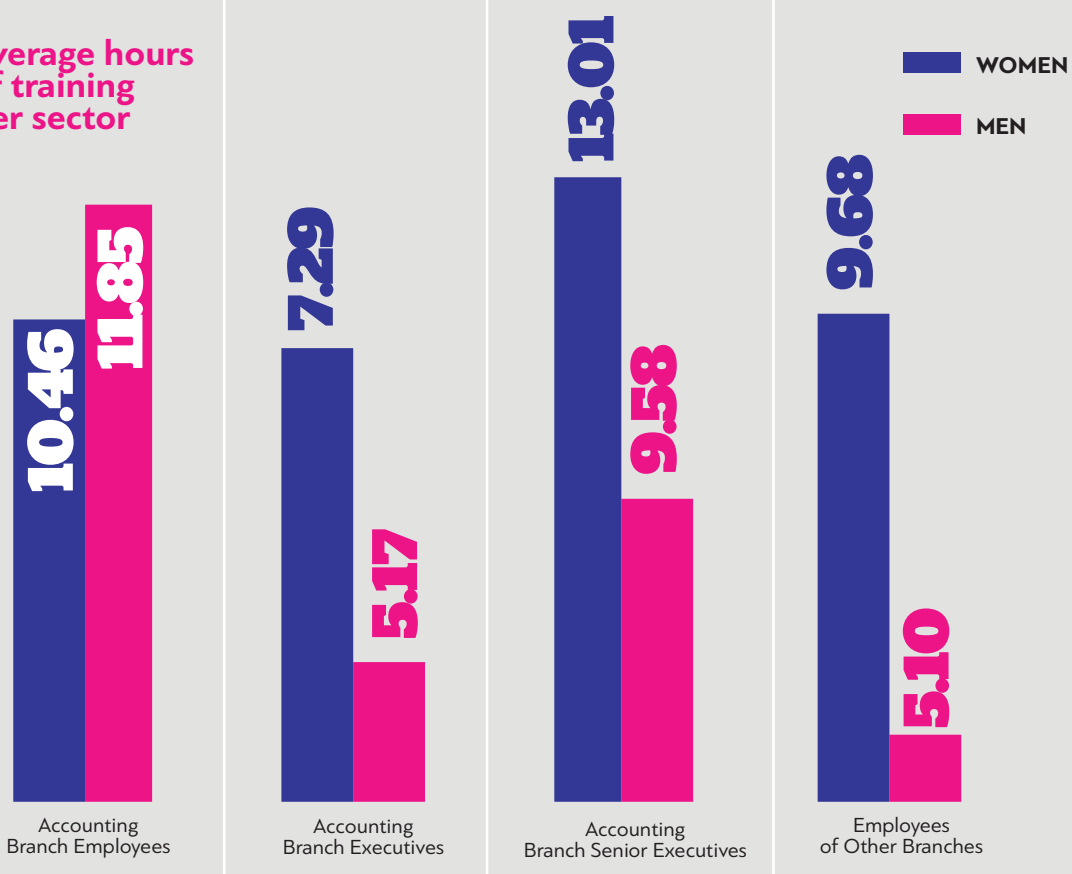
**11%**

Training programs  
on Business Customers  
5,859

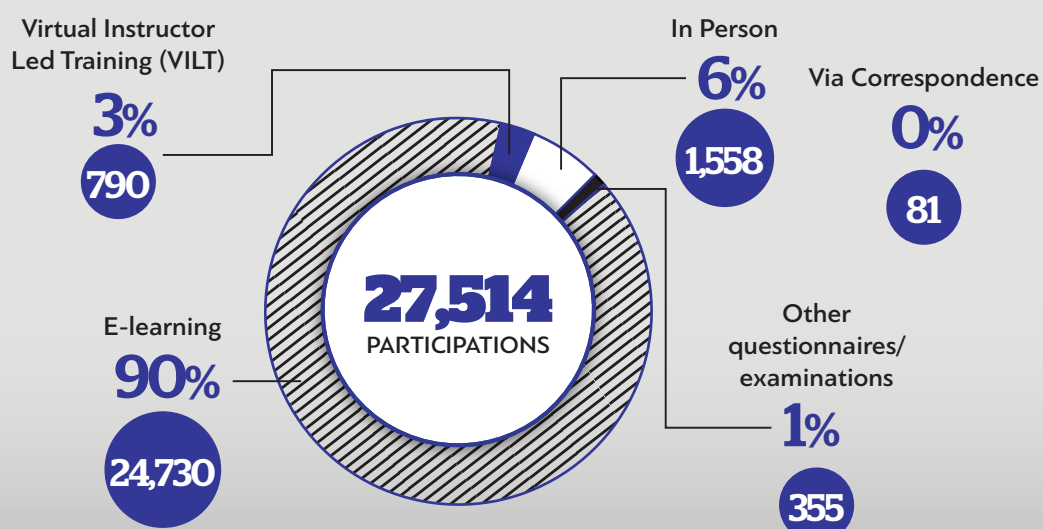
**17%**

Training programmes  
in management  
9,067.5

Average hours of training per sector



Distribution of participants in training sessions by form of training program



### Development Centers

The Human Resources Division, taking into account the particular working conditions created by the Covid-19 pandemic, conducted a limited number of Development Centers at the beginning of 2020, as their operation requires the physical presence of participants. However, in the context of redefining the actions for the development and promotion of Employees, the Human Resources Division started the design of a new system for identifying, developing and keeping talented Employees in the Bank.

### In-House Postgraduate Program

Alpha Bank's in-house Postgraduate Program, carried out by the Bank's Training Division in collaboration with the National and Kapodistrian University of Athens, continued in 2020. This 18-month Program covers Monetary Policy, Banking and Finance. The program was attended by 17 Bank Employees.

## 6.2 OCCUPATIONAL HEALTH AND SAFETY

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 Labor Inspectorate and the Audit Services of EFKA (Unified Social Security Institution). This Manual provides the Managers of the



Bank's Units 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 Division in the event of any deviations from the procedures, such as failure to perform visits/inspections.

As regards 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 and the Human Resources Division and action taking by the Procurement, 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 Procurement, Property and Security Division and are regularly briefed on how to handle critical situations.
- 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.
- Preparation of 160 evacuation plans for Buildings and Branches.
- Provision of psychological support in cooperation with special scientists, psychologists-psychotherapists, offering counselling and supporting meetings with 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 excess of permissible limits, 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.

Finally, attending to the daily health of its Employees, the Bank employs two Physicians on a permanent basis, whom Employees can visit in their fully equipped Dispensaries, which operate during working hours. In 2020, more than 1,500 Employees consulted the Bank's Physicians. They also actively supported the provision of daily and ongoing information to Employees throughout the Covid-19 pandemic, preparing detailed prevention and protection instructions and providing telephone support to all Personnel.

Health and Safety Indicators	Number of incidents			Days lost due to these incidents		
	2018	2019	2020	2018	2019	2020
Injuries <sup>1</sup>	2	1	1	130	1	45
Fatalities	0	0	0	0	0	0
Other illnesses <sup>2</sup>	4,324	3,925	2,820	40,236	38,613	30,012
Absenteeism rate <sup>3</sup> (AR)	2.03%	2.22%	1.89%			

<sup>1</sup> Excluding incidents caused by pathological conditions

<sup>2</sup> Maternity leave not included.

<sup>3</sup> 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 2020, no injuries or deaths were recorded in all Alpha Bank Group Banks abroad (i.e. Cyprus, Romania, Albania and the United Kingdom).

## 6.3 COMMUNICATION, BENEFITS AND SERVICES TO EMPLOYEES

### INTERNAL COMMUNICATION

Aware that two-way communication with its Employees is pivotal in improving labor relations and everyone's daily life, Alpha Bank has created an interactive information platform for Employees about Covid-19 and developed a series of training actions to facilitate working from home, and provide advice on health, fitness, personal growth, as well as free access Culture actions. The Bank also provides other means of communication.

For example:

- The "Alpha Bank Intranet", which aims at effectively supporting the Personnel's daily work and its internal communication and information needs, while providing direct and current information on a wide range of work-related and banking issues.
- The monthly online internal newsletter "MAZI" ('TOGETHER'), which provides information on major developments and events that take place at the Bank and at Group level.
- Regular meetings held for information purposes and to exchange views, especially with the Personnel at the Bank's Branch Network. Due to the Covid-19 pandemic and the travelling restrictions in place, a small number of visits were made in 2020.

### Customer Service and Service Upgrade

The Bank aims to steadily attempt to further modernize operations, upgrade the provided services and improve the "user experience", using the relevant know-how, technology and systems.

Note that the special conditions imposed by the Covid-19 pandemic and the demands that resulted from the project of transferring the NPL servicing to Cepal Hellas, made it necessary to set additional goals and actions, such as:

- "Temporary Unit Changes" Application
- "Organization Structure Management" Application
- "Electronic Certificate Issue"
- "Personal Information Update" Application

Furthermore, in cooperation with the competent IT Units, the Bank upgraded the Human Resources Information System, as well as the Payroll System.

### Survey on the Impact of New Conditions due to Covid-19

In 2020, a survey was carried out regarding the impact of new conditions due to Covid-19 on Bank Employees. 59% of Employees asked to take part in the survey, of a total of 7,118 invited, did so.

This survey had the purpose of underlining the impact of new conditions on Employees. The survey results were used by Alpha Bank in taking the relevant decisions about the necessary actions to facilitate Employees.

### Employee Satisfaction Survey

In 2020, Alpha Bank Romania, Alpha Bank Albania and Alpha Bank London cooperated with the company "Glint" for Employee satisfaction surveys, in order to assess the relationship of the Bank with its Employees. Indicatively, the total score of Employee commitment in Romania and Albania was 70% and 74% respectively.

### Employee Remuneration and Benefits

The fair and equitable remuneration of its Personnel, 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 their 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 2020 and as part of the approved variable pay framework, the Bank successfully implemented two variable pay schemes, a) for Head Office Unit Personnel (Performance Incentive Program) and b) for Branch Network Personnel (Sales Incentive Program).

To serve the operational needs of specific positions, combinations of benefits are provided, including the use of a company credit card, company mobile telephone and company car, the reimbursement of travel expenses and one annual preventive health check-up.

In addition to their remuneration, as provided for by the Collective Labor Agreements, the Bank offers its Personnel 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 active care and concern for its Employees and offer additional support and safety.

The Bank, in collaboration with AXA Insurance S.A., provides the following insurance plans to its permanent Employees and their family members:

- Health and Life Insurance Plan
- Group Outpatient Insurance Coverage Plan for the Bank Personnel
- Group Personnel Savings Plan

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

- **Childbirth allowance:** In 2020, the Bank granted a childbirth allowance (Euro 2,000) to 267 Employees, amounting in total to Euro 378,804.
- **Reduced working hours:** In 2020, 173 Employees were granted reduced working hours, amounting to a total of 12,858 days. In addition, a total of 16,186 days of maternity leave were granted to 218 working mother Employees since the beginning of the year.
- **Day care benefit:** In 2020, the daycare benefit (Euro 320) was granted to a total of 1,366 Employees for a total of 1,686 children. In addition, 36 Employees with a total of 41 children received the benefit for home childcare.
- **Granting of special cash benefits for Employee children**
- **Granting of cheque (Euro 1,000) for having a third child or more**

Furthermore, in 2020, the Bank designed the program "**Summer Youth Digital Lab**", a learning program for Employee children, with the purpose of "on-the-job training" and the development of digital skills, through their employment in the Branch Network.

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 with kidney conditions or blindness.
- Additional Assistance Leaves to Bank Employees attending undergraduate programs.

The year 2021 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 Personnel 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.



## 2018

## 2019

○

Gradual replacement, within the limits of the budget, of old, energy-consuming air conditioning systems with new inverter technology devices, with a lower energy consumption. Older air conditioning units were replaced in 18 Branches

○

Establishing an Environmental Policy at Group level

○

Expansion of "Managed Printing Services" (MPS) to 16 Units of the Bank

○

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



# 7. ENVIRONMENT

---

## 2020

○

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

○

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

○

Installation of the two first electric vehicle charging station in two main Buildings, with a charging capacity of 18 and 7 vehicles, respectively.

○

Environmental Management System (ISO14001) 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

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 ENERGY CONSUMPTION AND MANAGEMENT OF CLIMATE CHANGE

### 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 Procurement, 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 undertakes to implement the guidelines decided 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 this context, in 2020, Alpha Bank started working for:

- Certification of the Greenhouse Gas Accounting and Verification System in accordance with International Standard ISO 14064-1:2018.
- EMAS Environmental Certification (Eco-Management and Audit Scheme), which requires the drafting and publication of an annual environmental statement. The completion of the above certification actions is expected within May 2021 and will significantly contribute to the systematic monitoring of energy consumption and greenhouse gas emissions and will enhance the transparency and accountability of the Bank 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 destruction of the Bank’s

infrastructure due to the increased frequency and intensity of extreme weather events and the increase in energy consumption due to climate change are recognized and 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 2020, 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 59,630 MWh (215 TJ). 87.6% of the annual energy consumption comes from the consumption of electricity.

#### Energy consumption over time

	2018	2019	2020
Motor Fuels (MWh)	4,287	4,372	4,112
Diesel Fuel for Generating Sets (MWh)	111	65	48
Heating Oil (MWh)	1,274	1,255	964
Natural Gas (MWh)	2,385	3,267	2,266
Electricity (MWh)	60,329	57,455	52,240
<b>TOTAL</b>	<b>68,386</b>	<b>66,414</b>	<b>59,630</b>
Energy consumption*	143	141	130



\*Energy consumption per sq.m. (kWh.m<sup>2</sup>)  
(does not include consumption of motor fuels for vehicles)

## ELECTRICITY

The Bank calculates electricity consumption in all its Buildings, Offices and Branches. In the table above, the figures given for 2020 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 m<sup>2</sup> of spaces.

In early 2020, the Bank, following an electronic auction, changes its electricity provider and now gets electricity from the company NRG Trading House S.A. The Operator of RES & Guarantees of Origin (DAPEEP S.A.) granted the electricity Guarantee of Origin, certifying that the 52,684 MWh, of the total electricity consumed by the Bank in 2020 was generated from renewable energy sources.

The Bank monitors the electricity consumption rate per m<sup>2</sup> for different types of Buildings and Branches throughout the year, in order to detect any 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 2020, through a series of suitable actions and activities and due to the Covid-19 pandemic, which resulted in a large percentage of employees working remotely, there was a 9% drop in total electricity consumption vs 2019, an improved performance compared to the 2% goal set for 2020.

In 2020, the Bank installed LED lighting units in 26 Branches and 3 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 15 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 2020 the Bank replaced the internal lights of its signs with LED lights in 12 Branches. The target is for the internal lighting units of signs in 10 more Branches to be replaced with LED lighting units by the end of 2021.

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.

Note that the total electricity consumption for Alpha Bank and the Banks Abroad for 2020 stood at 83 GWh.

### Natural Gas - Heating Oil

In 2020, there was a significant reduction in total natural gas consumption (MWh) by 30%, which is the result both of the interventions of the Bank in the mode of operation of natural gas installations in large Buildings and of the special working conditions (teleworking) caused by the Covid-19 pandemic.

Furthermore, there was a slight decrease in the consumption of heating oil. 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 30 generating sets (G/S) in 25 Main Buildings and Branches to ensure 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

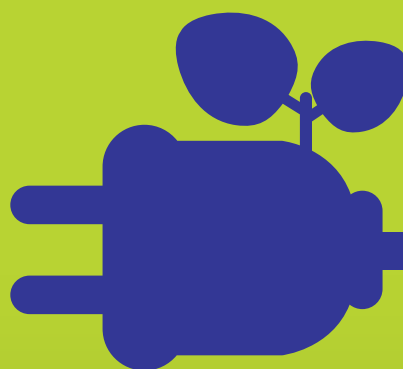
The Bank uses its own as well as leased vehicles for transportation needs in connection with its operating



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 2020, the Bank had a total of 482 vehicles. The Bank monitors the consumption of 55 of these via the fuel cards it has provided to their drivers. For all other vehicles, consumption is estimated based on the number of kilometers travelled during the year and the specific fuel consumption rates per vehicle category. According to the Bank's data, a total of 224,901 liters of petrol and 205,717 liters of diesel fuel were consumed for transportation purposes in 2020. The amount of electricity consumed by the Bank's electric vehicles is included in the amount of electricity consumption stated above.

During the year, the Bank installed the first electric vehicle charging station in main Buildings, with the purpose of its gradual disengagement from fossil fuel for its vehicles. In specific, a charging station for 18 vehicles was installed at the Main Building, at 40 Stadiou Street, and a charging station for 7 vehicles at the PAPASTRATOS Building in Piraeus. The installation of charging stations in three more Bank Buildings is planned in 2021.



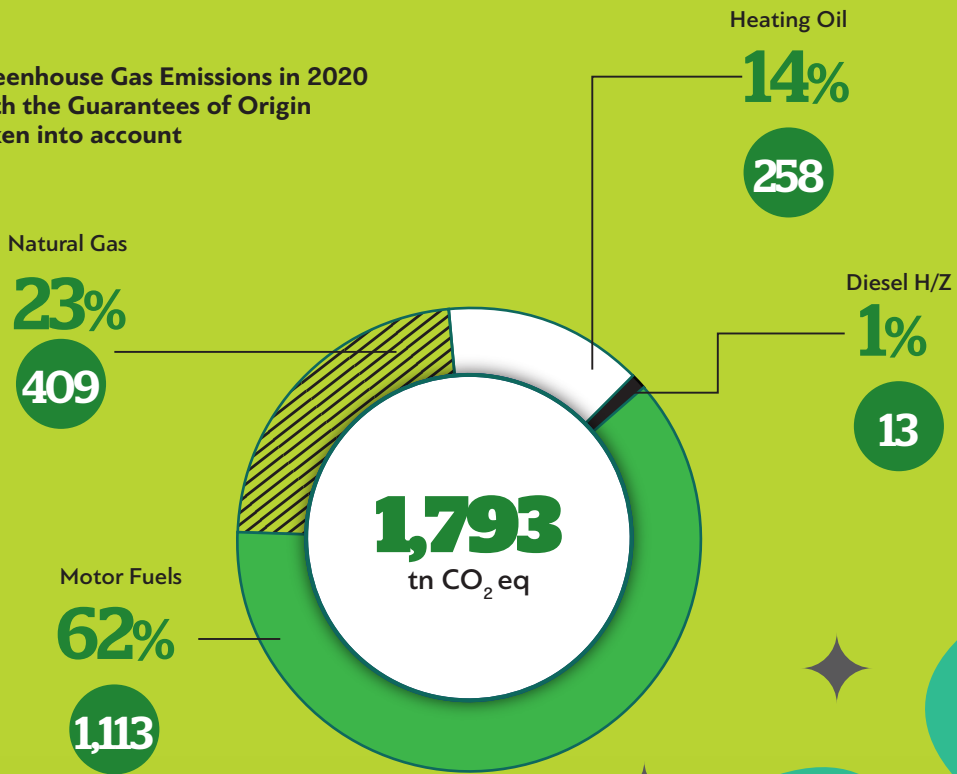
**GREENHOUSE GAS AND OTHER GAS EMISSIONS**

**Greenhouse Gas Emissions from Energy Consumption**

In 2020, Alpha Bank's greenhouse gas emissions from the aforementioned activities were calculated at 34,431 tn CO<sub>2</sub> eq, 95% of which (32,638 tn CO<sub>2</sub> eq) comes from electricity consumption (indirect emissions - scope 2) and the remaining 5% (1,793 tn CO<sub>2</sub> 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 these Guarantees into account, total emissions are reduced to 1,793 tn CO<sub>2</sub> eq.

**Greenhouse Gas Emissions in 2020 with the Guarantees of Origin taken into account**



The calculation of CO<sub>2</sub> 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 CH<sub>4</sub> and N<sub>2</sub>O emissions to tonnes of CO<sub>2</sub> 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.



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

	2018	2019	2020
Motor Fuels tn Co <sub>2</sub> eq	1,136	1,153	1,113
Diesel Fuel for Generating Sets tn Co <sub>2</sub> eq	30	17	13
Heating Oil tn Co <sub>2</sub> eq	342	337	258
Natural Gas tn Co <sub>2</sub> eq	435	591	409
Electricity tn Co <sub>2</sub> eq	34,814	36,356	32,638
<b>TOTAL</b>	<b>36,756</b>	<b>38,454</b>	<b>34,431</b>
CO <sub>2</sub> eq emissions per sq.m (kg/m <sup>2</sup> ) (does not include vehicle emissions)	79	85	78

**Other Indirect Greenhouse Gas Emissions**

Alpha Bank is proceeding with the quantification and monitoring of its other indirect emissions (scope 3), related to the following activities:

- Transportation and management of goods to and from its facilities through a fleet of vehicles owned by external suppliers
- Management of recyclable materials collected in the context of the implementation of the environmental management system
- Solid and liquid waste management
- Business air travels
- Transportation of employees to and from work
- Equity financing (e.g. shares)
- Financing through loans (e.g. mortgages, business loans, etc.)

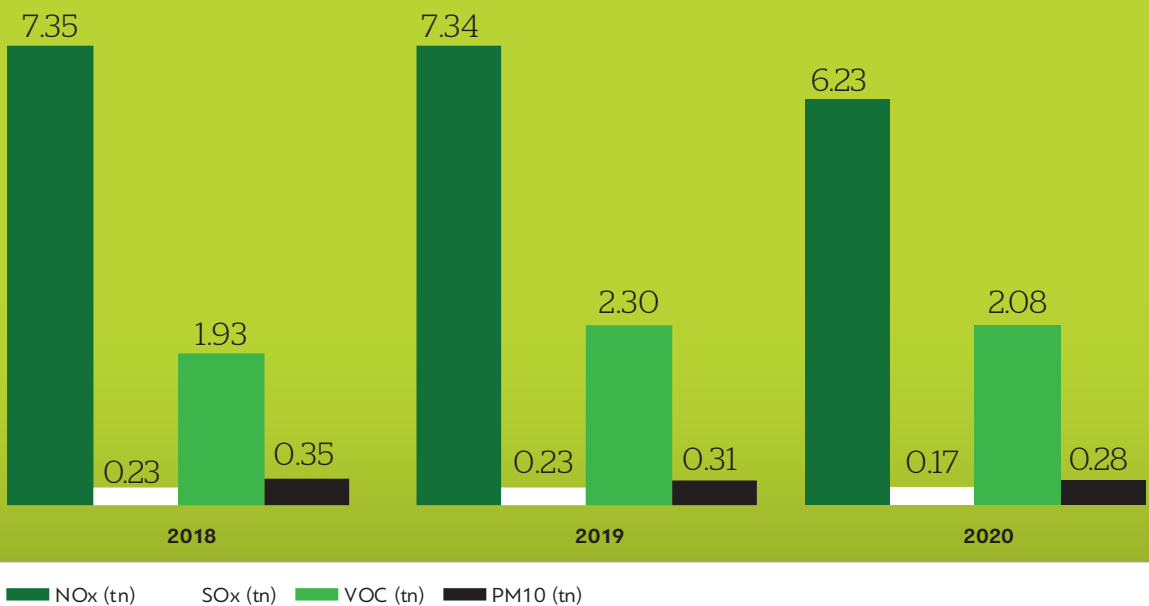
The calculation of indirect GHG emissions (scope 3) for most of the activities under consideration is performed based on the guidelines of the Greenhouse Gas Protocol Corporate and Accounting Standard (GHG Protocol). Especially for financing the methodological approach proposed in the Technical Guide "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 2020, the total indirect emissions (scope 3) of the Bank from the above activities amounted to 548.648 tn CO<sub>2</sub>.

**Other Gas Emissions from Energy Consumption**

For 2020, the emissions of other pollutants (NO<sub>x</sub>, SO<sub>x</sub>, 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 6.23 tn of NO<sub>x</sub>, 0.17 tn of SO<sub>x</sub>, 2.08 tn of VOC and 0.28 tn of PM10. For these calculations, the relevant emission factors from the [EMEP/EEA Air Pollutant Emission Inventory Guidebook 2013](#) were used. The SO<sub>x</sub> 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 (ODSs) 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 2020, the Bank used a total of 934 kg of coolants in order to top up air conditioning units (topping up due to leakage). This quantity corresponds to 1,841 kt CO<sub>2</sub> eq of greenhouse gas emissions, which make up 5% 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 2020

R-32	1
R-134A	93
R-407C	414
R-410A	297
R-422A	17
R-422D	101
R-438A	11

TOTAL

**934**



### INITIATIVES TO REDUCE OUR ENVIRONMENTAL FOOTPRINT

As part of its efforts to save energy and reduce CO<sub>2</sub> emissions, Alpha Bank, in addition to the actions presented above, continued to implement distance learning programs. It is noted that the Training Programs for the renewal of certifications for bancassurance operations in accordance with the regulatory framework laid down by the Bank of Greece, take place via e-learning courses for more than 1,800 Certified Employees of the Bank.

It is estimated that in 2020, 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 243 tonnes of paper**, whose production would have required 4,127 trees to be cut down, and **avoided the emission of 23.67 tn of CO<sub>2</sub>**, which would have been caused by sending the hard-copy statements by post to Customers.

Additionally, in 2020, the Bank participated, for the twelfth consecutive year, in the “**Earth Hour**” international initiative, by switching off all lights at its Main Buildings in Athens, Thessaloniki, Patras, Larissa, Crete, the Banknote Museum of the Ionian Bank in Corfu and the Cultural Center in Nafplio for one hour, while it also extended this initiative to its Main Buildings of Alpha Bank Romania, Alpha Bank Cyprus, Alpha Bank Albania and Alpha Bank London.

Finally, Alpha Bank, in cooperation with BNP Paribas and Reforest'Action, a company urging individuals and businesses to take action for reforestation, contributes to tree planting. In specific, for every Euro 1,000 collected by the Bank, 1 tree will be planted by Reforest'Action, in a forest in Europe

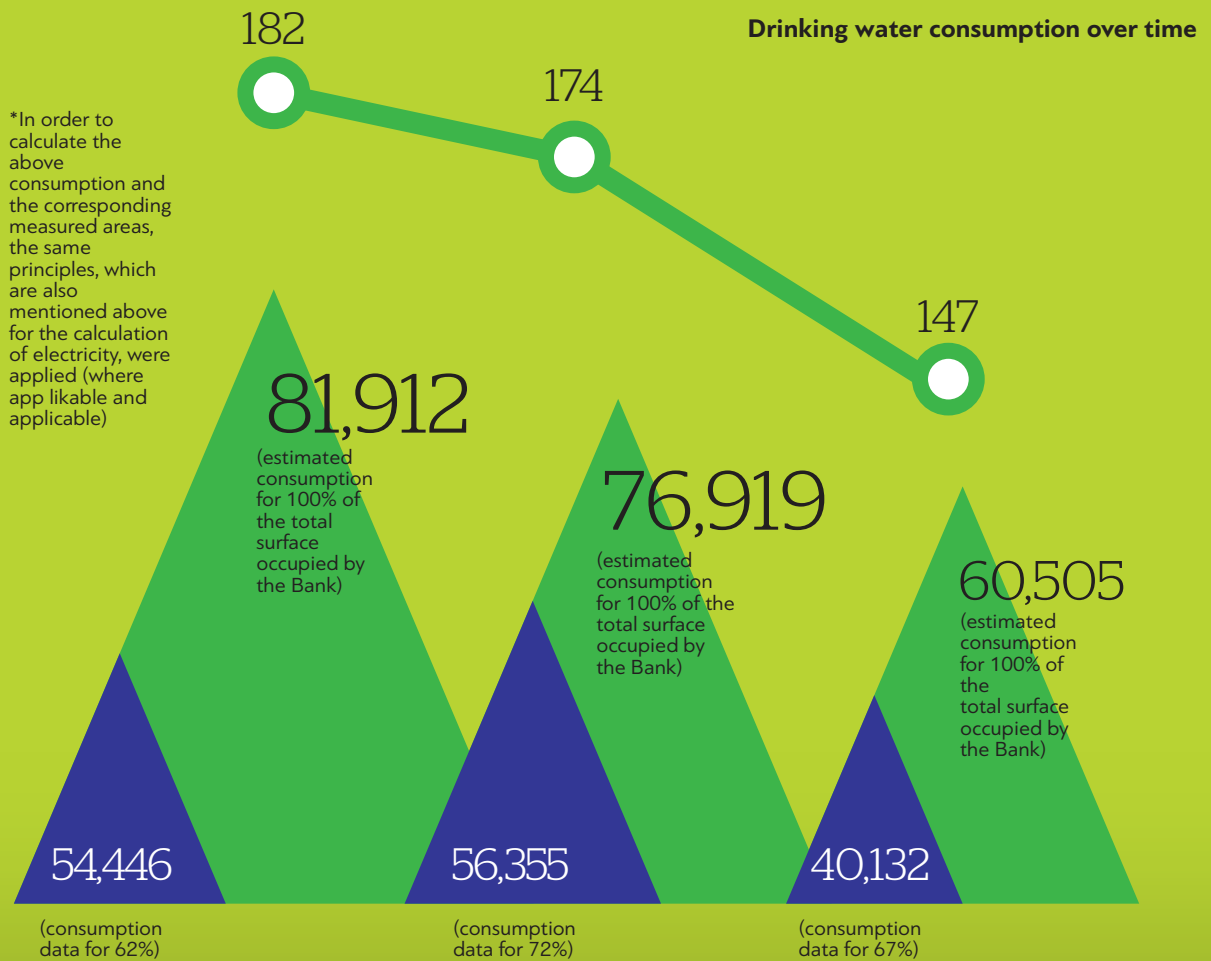
**7.2 MANAGEMENT OF OTHER ENVIRONMENTAL IMPACTS FROM ALPHA BANK'S OPERATION**

**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 2020, the recording of Bank data was carried out for 67% of the total surface, as no water bills have been issued in 2020 for 2 large Head Office Buildings of the Bank. However, the data recorded refer to more Bank Units since last year. 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 2020 amounted to 60,505 m<sup>3</sup>.

Consumption per square meter was lower by 15.5% (in litres per m<sup>2</sup>) compared to 2019, which is partly due to the teleworking conditions due to the Covid-19 pandemic and 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, "brilliant laser copy 75 gr/m<sup>2</sup>" 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 3 basic categories of paper are used:

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

The amount of paper used by category is monitored through the monthly reports of partner companies and the central warehouse. In 2020, approximately 449 tons of paper were used.

During the year, paper consumption in the Group's foreign Banks in Romania, Cyprus, Albania and the United Kingdom reached 183 tonnes.

Alpha Bank implements the Managed Printing Services 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 2020, the Program was implemented in 15 Main Buildings of the Bank.

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

- The Bank sent out 704 Additional Password generation devices (tokens) to Business Customers, to promote the use of the Alpha Web Banking service for transactions.

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

-Total orders of printed material: 2,693. A total of 5,677 boxes were dispatched.

-Total orders of consumables: 2,900. A total of 45,409 boxes were dispatched.

With systematic monitoring, management of printer consumables stock and the mass withdrawal of old items stored, the recycling rate for toners increased from 81% in 2019 to 110% in 2020. 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 2020.

Paper Category	Total quantity used in kg
A4 copying paper	249,774
Paper for banking transaction forms	74,096
Paper for account statements	124,850
<b>TOTAL</b>	<b>448,720</b>

**Waste Management**

In 2020, Alpha Bank continued its cooperation 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 2020, the principle of the circular economy is strengthened, while at the same time a total of 29.8 tn CO<sub>2</sub> eq. was prevented, which is equivalent to the pollutants that would be emitted for the supply of the corresponding new goods.**

**No special practice is applied to municipal waste. This waste is taken to sanitary landfills.**



# 449,532

kg of paper  
for pulping  
(and then recycling)



# 35,393

(from 30 Main Buildings)\*  
kg of shredded  
copier paper

\* At 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.



# 58.04

kg  
of aluminium and plastic

# 21,051

kg  
of lead-acid batteries  
(from 3 Buildings and 2 Branches)

# 2,077

kg  
of batteries

# 27,155.20

kg  
of light bulbs  
and luminaires



# 16,679

pieces  
of obsolete equipment  
(servers, PCs, monitors, printers, telephones,  
scanners, POS terminals,  
notebooks etc.)

# 6,925

kg  
of printer consumables  
(toners, cartridges and drums)

# 285

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

# 42,836

kg  
of old metal and  
scrap for sale

# 627

pieces  
of electronic  
equipment  
for sale

# 291

pieces  
of fixed equipment  
(cabinets, divider panels,  
desks etc.) for sale

# 3,203

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



# 2018

○ — ○

Extension of the Program “Together, for better health” to 12 new islands

○ — ○

The educational program “Nomos-Nomizo-Nomisma” embarks on its journey to schools across Greece

# 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”



# 8. SOCIETY

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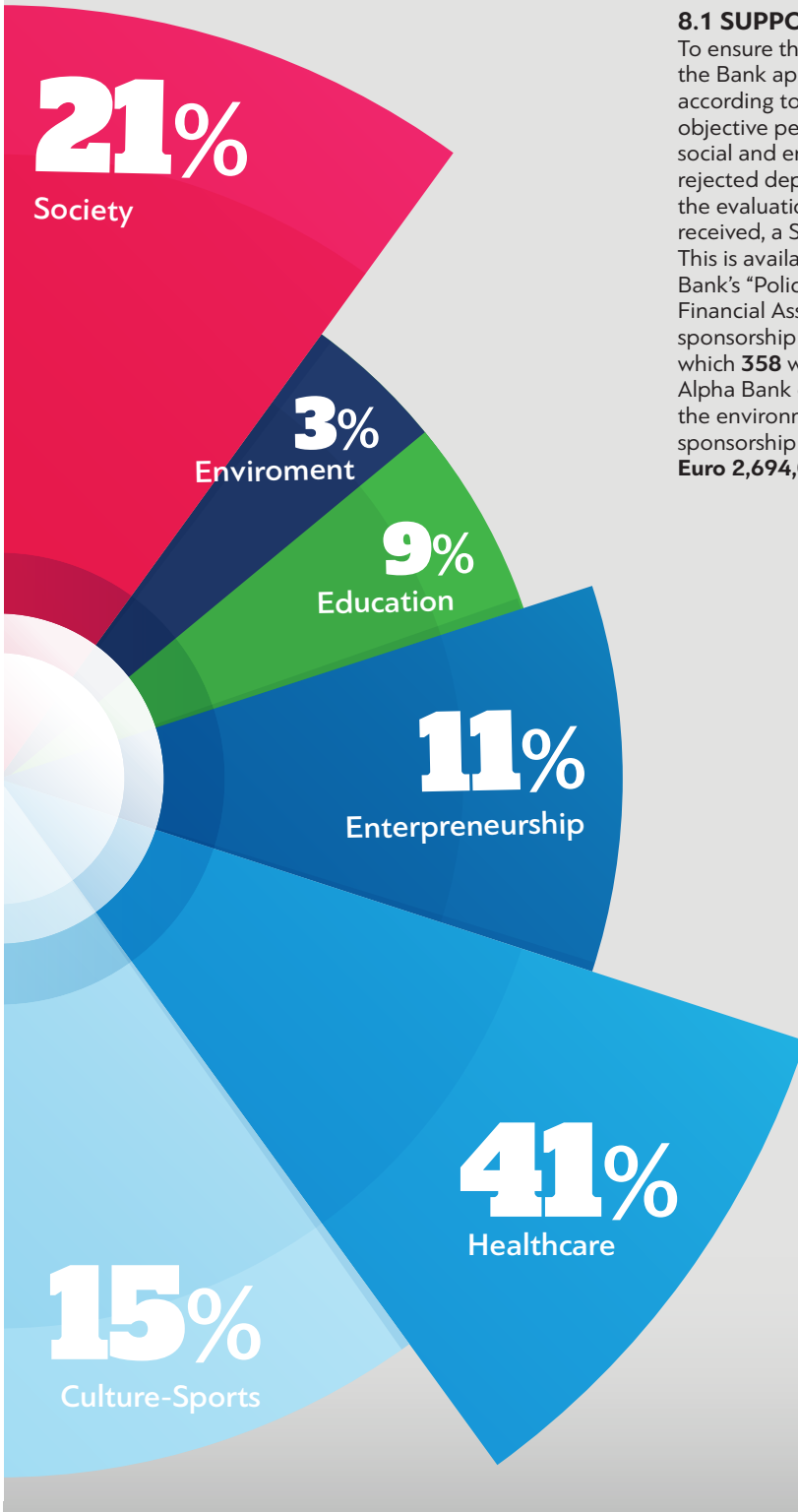
## 2020



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

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

€2,694,073 in support of society



**8.1 SUPPORT OF SOCIETY**

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. To assist the evaluation procedure of the sponsorship requests received, a Sponsoring Manual has been drawn up. This is available on the Alpha Bank Intranet as the Bank's "Policy and Procedure for the Provision of Financial Assistance". During 2020, a total of **749** sponsorship requests were received from Greece, of which **358** were granted. Alpha Bank continues to invest in education, culture, the environment and healthcare. In 2020, under its sponsorship program, the Group allocated a total of **Euro 2,694,072.83** as indicated below:

## SOCIAL CONTRIBUTION

In the context of the Bank's social contribution, the Bank continued the promotion of the new co-branded prepaid card "**Bleep Hamogelo Visa**" in cooperation with the organisation "**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 specific, 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 subscription fee to "The Smile of the Child".

For the twelfth 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, the Foundation for Children "I PAMMAKARISTOS" was 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 2020, 11,808,000 Points were redeemed and **Euro 59,040** were donated to the 26 charities participating in the Program. During the year, the Program was intensely promoted on social media, while the new Bonus app offered a new medium for its promotion to its almost 400,000 users. 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](http://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 and the particularity of the specific year, the Bank redefined its Programs to respond more effectively to the current needs of society. Therefore, the creation of new Programs, the support of specific Pillars and the broader Sustainable Development Strategy will be reassessed in the next year, in order to redefine the Sectors where the Bank can make a more substantial contribution.

### Together, for Better Health

<b>Program</b>	<b>"Together, for better health"</b>
<b>Target</b>	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.
<b>Cooperating bodies</b>	The Civil Non-Profit Organization "Agoni Grammi Gonimi"
<b>Start</b>	<b>2014</b>
<b>Up to 2020</b>	<b>240,000</b> of medical and pharmaceutical supplies have been delivered to <b>58 islands</b> with a total population of <b>800,000</b> inhabitants..

**Actions in 2020** In total **six (6) General-Purpose Regional Surgeries** were supported (in Agathonisi, Gavdos, Koufonisia, Oinousses, Sikinos and Spetses), as well as one **(1) Health Center** (Skopelos) and two **(2) Hospitals** (Rethymno, Chania), which were supplied with:

**8,871**  
items  
of medical  
consumables,

**169**  
items of medical  
and miscellaneous  
equipment

**59**  
medical  
devices

**1,000**  
FFP2  
protective masks

**35**  
antiseptic  
items

Relevant Sustainable  
Development Goal



Continued  
in 2020

**YES**

Through the World Vision Program “**Hello Life**”, **Alpha Bank Albania** supported, for the second consecutive year, the families of disabled children living in remote areas of the country. Through the Program, expert physicians monitor children requiring medical care, physiotherapy or speech therapy on a weekly basis. Furthermore, Alpha Bank Albania supported, for the second consecutive year, Non-Governmental Organizations (NGOs) offering treatment to children with Down Syndrome.

### **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 Responsibility section 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. In specific, Alpha Bank actively supported our fellow citizens struggling to recover from the earthquake disaster in Samos, on October 30 2020. In the context of Corporate Responsibility, it granted property for the collection and storage of tents, food and clothing for the population affected by the earthquake on the island.

Moreover, in September 2020, the Bank supported fellow citizens affected by the destructions caused by the “Ianos” storm, arranging special workouts and facilitations for their loan liabilities and for restoring the damage incurred. In the context of its Corporate Responsibility, the Bank immediately offered its Individual and Business Customers living and/or seated in the affected areas who had suffered damages the option to suspend instalment payments for mortgage, business, consumer loans and credit cards for up to 12 months. As part of the initiative announced by the Hellenic Bank Association to support affected citizens, Alpha Bank also provided mortgage loans at preferential interest rates for the repair of house damages. In addition to the offered workouts, Alpha Bank stood by the residents of the Municipality of Karditsa, offering, following consultation with the competent authorities, 1,800 items of food and essentials through the Social Grocery of Karditsa.

Furthermore, Alpha Bank also helped directly address the problems faced by the people affected by the natural disaster of Sunday, August 9 in Evoia. In specific, to facilitate the repayment of mortgage, consumer and business loans and cards by its Individual and Business Customers living or operating in affected areas who had sustained damages, the Bank also offered them an option to suspend payment of their instalments for up to twelve months. Moreover, for Individual and Business Customers with debts in arrears in the affected areas, auctions were suspended up to the end of 2020, upon a request by the Customer and submission of the relevant Public Authority Certificate. Finally, the Bank offered the option of mortgage loans at preferential interest rates for the repair of house damages.

Following the call by the Greek Ministry of Foreign Affairs to businesses and individuals for contributions to humanitarian aid sent to Lebanon as a response by our country to the disastrous explosion in the port of Beirut on August 4, 2020, the Bank donated seven (7) cardiographs.

With a high sense of responsibility to society and following the measures it had already taken to support businesses affected by the crisis emerging from the spread of Covid-19 in Greece, Alpha Bank offered cutting-edge medical machinery and healthcare equipment to the Intensive Care Units of three reference Hospitals in Greece, namely the General Thoracic Diseases Hospital of Athens "I Sotiria", the University General Hospital "ACHEPA" of Thessaloniki and the University General Hospital of Larissa. At the same time, it supported the 6th Regional Health Authority of the Peloponnese and the Ionian Islands and the General Hospital of Syros with suitable medical and pharmaceutical supplies to address the Covid-19 pandemic. Moreover, Alpha Bank supported the initiative of Doctors of the World to help vulnerable elderly citizens, with home delivery of medicines and the provision of remote medical advice and psychosocial support. Finally, wishing to communicate its own message of social responsibility and optimism, Alpha Bank implemented the campaign "A true smile can't be hidden!". Starring a young girl smiling while wearing her mask, the Bank "dressed" the façades of its buildings and Branches, mostly in Athens and Thessaloniki, as well as its website and its ATM network across Greece, while the campaign was posted on Social Media. The campaign stressed that, even in these unprecedented circumstances, the need to abide by protection and social distancing measures can be accompanied by optimism for the prompt resolution of the Covid-19 pandemic. Similarly, at Group level, the Banks Abroad also contributed in addressing the Covid-19 pandemic. In specific, the Banks in Albania and Romania supported families affected by the pandemic and offered assistance to hospital units.

## Together against Covid-19







### **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 2020 in Athens (Alpha Bank Main Building, Papastratos Building and Leoforos Athinon Building) and in Thessaloniki. The 397 blood units collected are available to the Personnel 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 Universities of the country (National and Kapodistrian University of Athens, National Technical University of Athens, University of Economics and Business, etc.).
- Support of the Scholarship Program of the American Farm School, which allows students to attend its training programs on sustainable development and life sciences. In 2020, 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 2020, the Bank donated 3,203 items of electronic and fixed equipment (terminals, photocopiers, desks etc.).
- Support of initiatives in the 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 organization "The Tipping Point" (TTP), which allows pupils from across Greece to "meet" their mentors online with the help of technology, to expand their professional choices and to continue their education at home, using suitable digital tools.
- Support of the "Safe Water Sports" initiative, mainly aimed at enhancing safety in water and sea sports.
- Support of Sports and Greek athletes. In specific, Alpha Bank is a proud sponsor of the Olympic gold medallist Anna Korakakis and proudly supports Paralympic athlete Grigorios Polychronidis.
- Provision of the e-learning course "Introduction to the digital world" for all citizens, concerning topics relating to the digital world, in the context of the initiative of the Ministry of Digital Governance for the creation of a National Digital Academy.
- Donation of 20,000 surgical masks in view of Christmas, to the Doctors of the World and the Holy See of Piraeus.
- Financing of the organization "Association for Practical and Professional Ethics" by Alpha Bank Romania, for creating and producing financial training manuals.





### 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. News on the cultural activities of the Bank are presented on the website [www.alphapolitismos.gr](http://www.alphapolitismos.gr), which in 2020 had **7,252** visitors.



Furthermore, since January 2011, the “**ALPHA BANK – CULTURE Store**” operates in the Alpha Bank Main Building at 40 Stadiou Street, where visitors may obtain information about the Bank’s cultural activities. In 2020, more than **197** persons visited the store.

#### Main Culture Support Programs

Program	“The defacements that hurt”	“Together with the children at the Museum and the Theater”
<b>Target</b>	The restoration and preservation 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.
<b>Cooperating bodies</b>	<b>Municipality of Athens</b>	-
<b>Start</b>	<b>2013</b>	<b>2015</b>
<b>Up to 2020</b>	<b>39 monument and sculpture restorations</b> in Athens, Thessaloniki and Nafplio.	More than <b>34</b> actions have taken place, with the participation of children from about <b>21</b> foundations in Athens, Thessaloniki, Crete, Samos and Thrace.
<b>Actions in 2020</b>	Preservation to statues and busts of 1821 heroes, found in different locations in Athens: <ul style="list-style-type: none"> <li>○ Makrygiannis</li> <li>○ Georgakis Olympios</li> <li>○ Konstantinos Kanaris</li> <li>○ Emmanouel Xanthos</li> </ul>	A Christmas online event was held, with the participation of 78 children from the Children Support Center of Elefsis “Kentro Agapis Elefsinas”, the “Melissa” Orphanage for Girls, the SOS Children’s Villages (Vari, Thrace, Crete, Plagiari and SOS Babies Home) and the Association of Parents, Guardians and Friends of Children with Developmental Disabilities of Samos “Melissa”
	<b>Relevant Sustainable Development Goal</b> 	<b>Relevant Sustainable Development Goal</b> 
	<b>Continues in 2021</b> 	<b>Continues in 2021</b> 



## 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 2020

- 50 pupils of the **1st grade of the 2nd Senior High School of Kamatero** visited the Collection and attended the educational program **"The fascinating history of coinage"**.
- Ancient coinage seminars were held for the Personnel of the Bank.
- The educational program **"Nomos-Nomizo-Nomisma"** travelled to 9 regions of Greece and was attended in total by **774 pupils** from **19 schools**.
- A donation of 15 specially designed suitcases of the educational program **"Nomos-Nomizo-Nomisma"** was made mostly to remote areas, so that they are kept permanently at the schools in order to provide material for additional stimuli and knowledge to students.
- The Numismatic Collection participated with 33 coins in the anniversary edition of the Hellenic Maritime Museum entitled **"Salamis 480 B.C."** that was released as part of the celebration for the 2,500 years from the naval battle.
- The news of the Collection are presented on the website [www.alphanumismatics.gr](http://www.alphanumismatics.gr), which in 2020 had **6,168** 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 2020, the Museum suspended its operation for six months, due to the emergency measures to address the Covid-19 pandemic. During the months it was open, **1,081** persons visited the Museum, of which **775** were Greek and **306** foreign visitors.

### Main actions in 2020

- The two **Educational Programs**, "Architectural Monuments of Antiquity in Greek Banknotes" and "Banknote-The Greek Banknote", continued for Elementary and Junior High School students. Due to the pandemic, the programs were implemented only in January and February, with the attendance of **130 students**.
- Participation in the discussion entitled **"A discussion between museums in Corfu: The pandemic crisis in culture"**, which, due to the pandemic, was held by teleconference, as part of the celebration of International Museum Day.

## ALPHA BANK ART COLLECTION

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

### Main actions in 2020

- Organization of the exhibition **"Weavings. Painting and tapestry in Greece from 1960 to the present"** in collaboration with the Benaki Museum.
- Preparation for the exhibition entitled "Weavings anew", which will be presented in the Metropolitan Organisation of Museums of Visual Arts of Thessaloniki (MOMus) and the Volos Museum of the City.
- Preparation of the exhibition **"1821. Before and After"** in collaboration with the Benaki Museum, the Bank of Greece and the National Bank.
- Organization of a cycle of four monthly European art history **seminars** for the Bank Personnel, in collaboration with the Human Resources Division; three of these seminars were held online with open participation for Employees.
- Participation in the program **"Modernist in situ works of Art in Greek Banks 1960-1990. An unknown aspect of Greek post-war modernism"**, in cooperation with the **Hellenic Foundation for Research and Innovation**, regarding all artworks made for the Branches of all Banks that currently comprise Alpha Bank.
- Participation in the online meeting of the **International Association of Corporate Collections** of Contemporary Art that the Bank has been a member of since 2019.
- Evaluation of the works of art in the hotel **Pentelikon** in cooperation with the **Permanent Arrears Division**.
- Support of the study for the surrounding area of the **Athens Conservatory**, in cooperation with the **Corporate Responsibility** Functional Area.
- Continuation of the cooperation with the **Library and Archive of the National Gallery**, for the preservation of old book and periodical volumes.



### 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 2020

Hosting of the exhibition "**Theophilos the painter**", for primary and secondary education students, in collaboration with the Peloponnesian Folklore Foundation. During the Exhibition, an experiential storytelling event was also held. 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.

### HISTORICAL ARCHIVES

The Alpha Bank Historical Archives currently count 21 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, due to the great mergers with significant banking institutions of Greece. Their task is to gather, catalogue and keep safe 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 digitalized material covers more than **500,000** pages.

#### Main actions in 2020

- Publication of the **Proceedings of the Scientific Conference** held by the Alpha Bank Historical Archives in collaboration with the Historical Archives Section of the Bank of Greece, and hosted at the Alpha Bank Cultural Center, in Nafplio, in 2019. The publication is titled "**The Great Transformation. State and politics in 20th century Greece**". The publication's editors are the Professor Emeritus at Panteion University, Mr. Yannis Voulgaris, the Professor at the National and Kapodistrian University of Athens and Advisor to the Management of Alpha Bank, Mr. Kostas Kostis and the Director of Research, at the Research Center for the Study of Modern Greek History of the Academy of Athens, Mr. Sotiris Rizas. The volume contains **28** texts by many distinguished researchers and professors from Greek and foreign universities.
- Organization, for the third consecutive year, of the **internal course "Alpha Culture"** for the Personnel of the Bank. This year's course of the Historical Archives

was entitled "**The War of Independence**" with lectures by Professor at the National and Kapodistrian University of Athens and Advisor to the Management of Alpha Bank, Mr. Kostas Kostis. The course was temporarily suspended, due to the Covid-19 pandemic, but was later resumed through an online application.

- Alpha Bank made a **significant donation from the Collections of its Historical Archives** and offered to the Communist Party of Greece the manual printing press used by poet Fotis Angoules in the place where he was raised and spent most of his life, Chios. The printing press was acquired by the Historical Archives from the Bank's Branch of Chios Port.
- Preparation of the **Scientific Conference entitled "Greek Economy, 200 years: Between state and markets"**, concerning the study of the Greek economy and its performance during the 200 years from 1821 to date. The organization has been assigned to the Historical Archives of Alpha Bank and the Bank of Greece.

### LIBRARY

The Alpha Bank Library offers more than 30,000 book titles and has **1,177** 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 Personnel.

#### Main actions in 2020

- Throughout the year, more than **600** books and more than **45** sectoral studies were taken out on loan, while **331** new books and **22** new Members were added.
- The Library donated Bank publications to Units of the Bank in order to cover business needs
- Sales of more than **1,300** copies of the Bank's publications in bookshops.
- Upgrade of the Library System by transition to the OpenABEKT service of the National Documentation Center, to better respond to the needs of library users for modern digital services.
- 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.

The Library of the Bank, in the context of addressing Covid-19, adjusted its mode of operation. As of March 17 2020, the Library and Reading Room are non-accessible to the public, while the lending operation as well as the return of borrowed books are also suspended. As of June 1 2020, the book lending service was restored for Bank Personnel, exclusively by electronic lending requests and dispatch by mail. Services to bookshops were also restored.

### 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 2020, the Bank undertook several sponsorships, including:

- Online Performance "**Don Giovanni**" by Wolfgang Amadeus Mozart, a Greek National Opera production.
- Sponsor of the children's book "Young Rigas and the secret symbols of Charta" of the Onassis Library.
- Accessibility Sponsor of the 61st Thessaloniki **Film Festival**.
- Sponsor of the Megaro Youth Symphony **Orchestra – MOYSA**.





9.  
ANNEX

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## 9.1 ACHIEVEMENT OF OBJECTIVES IN 2020

2020 SUSTAINABLE DEVELOPMENT GOALS	PERFORMANCE - RELEVANT SECTION
<b>ALPHA BANK AND SUSTAINABLE DEVELOPMENT</b>	
To further strengthen the involvement of Senior Management in Sustainable Development issues	Completed (Alpha Bank and Sustainable Development)
To enrich the Sustainable Development web pages on the Bank's website in order to provide its Stakeholders with more comprehensive information	Completed (Alpha Bank and Sustainable Development)
To publish further data assessed by investors and analysts	Completed (Alpha Bank and Sustainable Development)
<b>THE BANK</b>	
Effective use of funds to address Non-Performing Exposures	Completed (Financial Performance)
Transformation of operating model	In progress (Financial Performance)
Significant cleaning-up of balance sheet which will lead to normalizing the Cost of Risk	Completed (Financial Performance)
New disbursements of Euro 14 billion by 2022 to the Economy, with the purpose of supporting Individuals and Businesses	In progress (Financial Performance)
Further enhancement of the independence of the Board of Directors, with the appointment of two additional Non-Executive Independent Members	Completed (Corporate Governance)
To provide further specific training programs to the Members of the Board of Directors	Completed (Corporate Governance)
Enhanced gender representation at the Board of Directors	Completed (Corporate Governance)
To monitor the developments in Corporate Governance matters and to update the relevant documents, where required	Completed (Corporate Governance)
To train Personnel on the "Group Environmental and Social Risk Management Policy on Legal Entities Lending"	Completed (Risk Management)
To monitor and control the proper implementation of the "Group Environmental and Social Responsibility Risk Management Policy on Legal Entities Lending"	Completed (Risk Management)

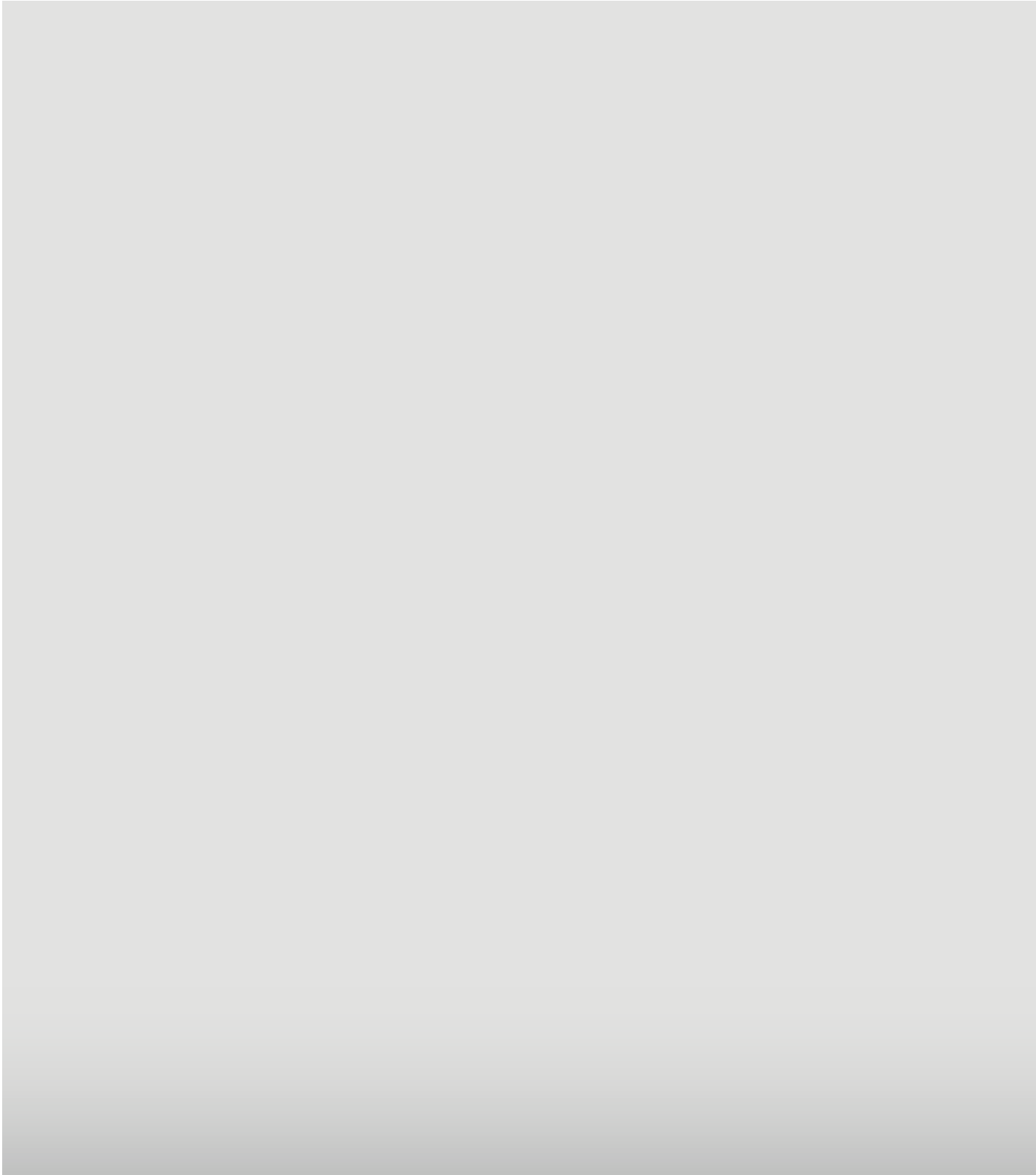


2020 SUSTAINABLE DEVELOPMENT GOALS	PERFORMANCE - RELEVANT SECTION
To further enhance Personal Data Protection by applying appropriate technical and organization measures, as necessary	Completed (Data Protection)
To complete the systemic support of all mechanisms and infrastructure that are included in/concern the personal data protection framework	In Progress (Data Protection)
To update Confidentiality, Policies and Procedures Notifications	Completed (Data Protection)
To train GDPR Coordinators	Target suspended due to Covid 19- pandemic
To cross-check and verify data using GDPR monitoring tools	In Progress (Data Protection)
To complete the implementation of Technical Measures at Group Level	In Progress (Data Protection)
<b>RESPONSIBLE BANKING</b>	
To expand the selected products that meet ESG criteria within the rated lists	Completed (Responsible Investment and Financing)
To further promote Socially Responsible Investments (SRIs) through informative events	Completed (Responsible Investments and Financing)
To gradually apply the United Nations Principles for Responsible Banking (UNEP FI), through collaboration and targeted meetings with the Divisions of the Bank	Completed (Responsible Investment and Financing)
<b>EMPLOYEES</b>	
To implement a targeted application of Development Centers by business sector and level	Due to the special conditions of the Covid-19 pandemic this objective has been withdrawn
To apply Assessment Centers in case of succession to cover needs from the population of the Bank	Due to the special conditions of the Covid-19 pandemic this objective has been withdrawn
To further use LinkedIn to attract new talented Personnel to the Bank	Completed (Attraction, Development and Retention of Employees)
To provide further supporting services to Alpha Bank Employees and to their families	Completed (Communication, Benefits and Services to Employees)

## 9.1 ACHIEVEMENT OF OBJECTIVES IN 2020

2020 SUSTAINABLE DEVELOPMENT GOALS	PERFORMANCE - RELEVANT SECTION
To provide targeted actions for Employees, in order to nurture a team spirit in each Division	Completed (Communication, Benefits and Services to Employees)
To implement a new 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	In progress (Alpha Bank Group System Management)
To steadily attempt to further modernize operations, upgrade the provided services and improve the "user experience", using the relevant know-how, technology and systems	Completed (Communication, Benefits and Services to Employees)
To develop an appropriate mobile application allowing Employees' access to the leave application and the e-pay slip	In progress Integration of the e-pay slip and final control pending (Communication, Benefits and Services to Employees)
<b>ENVIRONMENT</b>	
To further reduce the Bank's environmental footprint, through a series of actions, the main being to reduce Electricity consumption by 2%	Completed (Energy Consumption and Management of Climate Change)
To launch the tasks for the EMAS Environmental Certification "Eco-Management and Audit Scheme"	Completed (Energy Consumption and Management of Climate Change)
To start work for the certification of the Greenhouse Gas Accounting System in accordance with ISO 14064	Completed (Energy Consumption and Management of Climate Change)
Calculation of indirect GHG emissions Scope 3	Completed (Energy Consumption and Management of Climate Change)
To reduce the total quantity of paper used by 1.5%	Completed (Management of other environmental impacts from Alpha Bank's operation)
To increase the recycling rate of toners and ink cartridges (2019: 81%)	Completed (Management of other environmental impacts from Alpha Bank's operation)

2020 SUSTAINABLE DEVELOPMENT GOALS	PERFORMANCE - RELEVANT SECTION
<b>SOCIETY</b>	
To enhance the promotion and support of the Social Contribution Program "Bonus in Love" and enrich the Program with even more charities and NGOs	Completed (Social Contribution)
To design a Sustainable Development strategy for the Bank's response to emergencies	Due to the special conditions of the Covid-19 pandemic this objective was postponed. However, the Bank's prompt response and the support it offered to the National Health System is the result of a broader strategic planning.
To design a Sustainable Development program to support young people and entrepreneurship	Due to the special conditions of the Covid-19 pandemic this objective was postponed.
To further extend initiatives and programs supporting health and education	Completed (Support for Social Contribution)



## 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 2020 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 2020, the Bank’s website and other published documents (e.g. Weekly Economic Report).

n: See Annual Report 2020

<https://www.alpha.gr/-/media/alphagr/files/group/apotelesmata/2020-fy/20210323-fy-oikonomikes-katastaseis-en.pdf>

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
<b>GRI 101 FOUNDATION 2016</b>		
<b>GRI 102 GENERAL DISCLOSURES 2016</b>		
<b>ORGANIZATION PROFILE</b>		
<b>102-1</b>	Name of the Organization	Alpha Bank S.A.
<b>102-2</b>	Activities, primary products and/or services	Financial Inclusion (p.: 62) n p.: 118, 247-249, 398, 496-497
<b>102-3</b>	Organization Seat	40 Stadiou Street, 102 52 ATHENS
<b>102-4</b>	Number of countries where Organization operates	Alpha Bank and Sustainable Development (p.: 10) n p.: 222-226, 229-233, 241-246
<b>102-5</b>	Ownership and legal form	Societe Anonyme. The Bank is a multi-share Organization
<b>102-6</b>	Markets served	Financial Inclusion (p.: 62-66) n p.: 247-249
<b>102-7</b>	Scale of the reporting Organization	Financial Performance (p.: 33) Financial Inclusion (p.: 62-66) Attraction, Development and Retention of Employees (p.: 98-99) n p.: 14-15, 99-104, 383-387
<b>102-8</b>	Information on Human Resources	Attraction, Development and Retention of Employees (p.: 98-103)
<b>102-9</b>	Supply Chain of the Organization	Responsible Procurement and Outsourcing (p.: 52-53)
<b>102-10</b>	Significant changes during the reporting period regarding the Organization's size, structure or ownership	Financial Performance (p.: 32-33) Financial Inclusion (p.: 62-66) n p.: 14-15, 218, 488-491

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
102-11	Report whether and how the precautionary approach or principle is addressed by the Organization	Alpha Bank and Sustainable Development (p.: 10) Corporate Governance (p.: 37-39) Business Ethics and Compliance (p.: 40-44) Risk Management (p.: 86-87) Responsible Investment and Financing Environment (p.: 89)
102-12	Report externally developed economic, environmental and social charters, principles or other initiatives to which the Organization subscribes or which it endorses	Collaboration and establishment of relationships to achieve the Group's strategy (p.: 24) Contribution to the Achievement of the United Nations Sustainable Development Goals (p.: 20-23)  Responsible Investment and Financing (p.: 80-85) <a href="https://www.alpha.gr/el/omilos/etairiki-upeuthunotita/politiki-etairikis-upeuthunotitas">https://www.alpha.gr/el/omilos/etairiki-upeuthunotita/politiki-etairikis-upeuthunotitas</a>
102-13	Associations (e.g. industry associations) and national or international advocacy organizations in which the Organization is a member	Collaboration and establishment of relationships to achieve the Group's strategy (p.: 24)
<b>STRATEGY AND ANALYSIS</b>		
102-14	Statement from the most Senior Decision Maker of the Organization	Letter from the CEO (p.: 4-5)
<b>ETHICS AND INTEGRITY</b>		
102-16	Values, principles, standards and norms of behavior of the Organization, such as codes of conduct and codes of ethics	Corporate Governance (p.: 37-39) Business Ethics and Compliance (p.: 40-44) Human Rights and Equal Opportunities (p.: 47-48)
<b>GOVERNANCE</b>		
102-18	Governance structure of the Organization	Responsible Business Model (p.: 11-13) Corporate Governance (p.: 37-39)
<b>STAKEHOLDER ENGAGEMENT</b>		
102-40	List of stakeholder groups engaged by the Organization	Stakeholders (p.: 17-19)
102-41	Total Human Resources covered by Collective Bargaining Agreements	Human Rights and Equal Opportunities (p.: 47-48)
102-42	Basis for identification and selection of stakeholders	Stakeholders (p.: 17-19)
102-43	Stakeholder engagement	Identification of Material Issues (p.: 14-16) Stakeholders (p.: 17-19)
102-44	Key topics and concerns that have been raised through stakeholder engagement	Stakeholders (p.: 17-19)

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
<b>REPORTING PRACTICES</b>		
<b>102-45</b>	Organizations included in the consolidated financial statements	Sustainability Report Methodology (p.: 6-7) p.: 33-35, 229-233
<b>102-46</b>	Process for defining the Report's content and the Boundaries of the Aspects	Sustainability Report Methodology (p.: 6-7) Non-Financial Reporting Guidelines Indices (p.: 151-160)
<b>102-47</b>	Material Issues	Identification of Material Issues (p.: 15-17)
<b>102-48</b>	Effect of any restatements of information provided in previous Reports, and reasons for such restatements	In footnotes in the tables and in explanations within the text (where such exist) Sustainability Report Methodology (p.: 6-7)
<b>102-49</b>	Significant changes from previous reporting periods	In footnotes in the tables and in explanations within the text (where such exist) Sustainability Report Methodology (p.: 6-7)
<b>102-50</b>	Reporting Period	FY 2020 (1.1.2020-31.12.2020)
<b>102-51</b>	Date of most recent previous Report	03.07.2020 (for the period 1.1.2019-31.12.2019)
<b>102-52</b>	Reporting Cycle	Annual
<b>102-53</b>	Contact point for questions regarding the Report or its contents	Sustainability Report Methodology (p.: 6-7)
<b>102-54</b>	"In accordance" option the Organization has chosen	Sustainability Report Methodology (p.: 6-7)
<b>102-55</b>	GRI Content Index	Non-Financial Reporting Guidelines Indices (p.: 151-158)
<b>102-56</b>	Organization's policy and current practice with regard to seeking external assurance for the Report	Sustainability Report Methodology (p.: 6-7) Independent Limited Assurance Report to Alpha Bank S.A. (p.: 163-165)



ΚΩΔΙΚΟΣ GRI	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
<b>MATERIAL ISSUES</b>		
<b>FINANCIAL PERFORMANCE - FINANCIAL PERFORMANCE</b>		
<b>103-1</b>	Explanation of the material issue and its scope	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.  Financial Performance (p.: 32-36)  2020 Performance and 2021 Sustainable Development Objectives (p.: 26-29)  Business Ethics and Compliance - Basic Codes, Policies and Compliance Regulations applied by Alpha Bank (p.: 41)
<b>103-2</b>	Reference to the Management's approach	
<b>103-3</b>	Evaluation of the Management's approach	
<b>201-1</b>	Direct economic value generated and distributed	Financial Performance (p.: 33)
<b>EMPLOYMENT - ATTRACTING, DEVELOPING AND RETAINING EMPLOYEES</b>		
<b>103-1</b>	Explanation of the material issue and its scope	The issue has an impact on the operation of the Bank and mainly affects its Employees.  Attraction, Development and Retention of Employees (p.: 98-114)  2020 Performance and 2021 Sustainable Development Objectives (p.: 26-29)  Business Ethics and Compliance - Basic Codes, Policies and Compliance Regulations applied by Alpha Bank (p.: 41)
<b>103-2</b>	Reference to the Management's approach	
<b>103-3</b>	Evaluation of the Management's approach	
<b>401-1</b>	Total number and rates of new Employee hires and Employee turnover by age group, gender and region	Attraction, Development and Retention of Employees (p.: 104-105)

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
<b>404-1</b>	Average hours of training per year, per Employee, by gender and Employee category	Attraction, Development and Retention of Employees (p.: 111-113)
<b>LOCAL COMMUNITIES - INNOVATION AND DIGITAL TRANSFORMATION</b>		
<b>103-1</b>	Explanation of the material issue and its scope	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.  Innovation and digitalization (p.: 67-73) 2020 Performance and 2021 Sustainable Development Objectives (p.: 26-29)  Business Ethics and Compliance - Basic Codes, Policies and Compliance Regulations applied by Alpha Bank (p.: 41)
<b>103-2</b>	Reference to the Management's approach	
<b>103-3</b>	Evaluation of the Management's approach	
<b>No GRI standard available</b>	Alpha Bank's Bank Index: Percentage of cash transactions made through all Digital Networks	Innovation and digitalization (p.: 68)  The index is the total of transactions made through Digital Networks to the Total of all transactions.
<b>CUSTOMER PRIVACY - DATA PROTECTION</b>		
<b>103-1</b>	Explanation of the material issue and its scope	The issue has an impact on the operation of the Bank and the wider market, while it mainly affects its Customers.  Data Protection (p.: 54-58) 2020 Performance and 2021 Sustainable Development Objectives (p.: 26-29)  Business Ethics and Compliance - Basic Codes, Policies and Compliance Regulations applied by Alpha Bank (p.: 41)
<b>103-2</b>	Reference to the Management's approach	
<b>103-3</b>	Evaluation of the Management's approach	
<b>418-1</b>	Total number of substantiated complaints regarding breaches of Customer privacy and losses of Customers' personal data	Data Protection (p.: 57)

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
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### SOCIO-ECONOMIC COMPLIANCE - BUSINESS CONDUCT AND COMPLIANCE

<b>103-1</b>	Explanation of the material issue and its scope	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.  Business Ethics and Compliance - Basic Codes, Policies and Compliance Regulations applied by Alpha Bank (p.: 40-44)  2020 Performance and 2021 Sustainable Development Objectives (p.: 26-29)
<b>103-2</b>	Reference to the Management's approach	
<b>103-3</b>	Evaluation of the Management's approach	
<b>419-1</b>	Non-compliance with laws and regulations in social and economic issues	Business Ethics and Compliance (p.: 44)  Responsible Information – Responsible Marketing (p.: 90)

### RISK MANAGEMENT

<b>103-1</b>	Explanation of the material issue and its scope	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 and Shareholders.  Risk Management (p.: 45-46)  2020 Performance and 2021 Sustainable Development Objectives (p.: 26-29)  Business Ethics and Compliance - Basic Codes, Policies and Compliance Regulations applied by Alpha Bank (p.: 41)
<b>103-2</b>	Reference to the Management's approach	
<b>103-3</b>	Evaluation of the Management's approach	

### CUSTOMER SERVICE AND SATISFACTION

<b>103-1</b>	Explanation of the material issue and its scope	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 and Shareholders.  Customer Service and Satisfaction (p.: 91-95)  2020 Performance and 2021 Sustainable Development Objectives (p.: 26-29)  Business Ethics and Compliance - Basic Codes, Policies and Compliance Regulations applied by Alpha Bank (p.: 41)
<b>103-2</b>	Reference to the Management's approach	
<b>103-3</b>	Evaluation of the Management's approach	

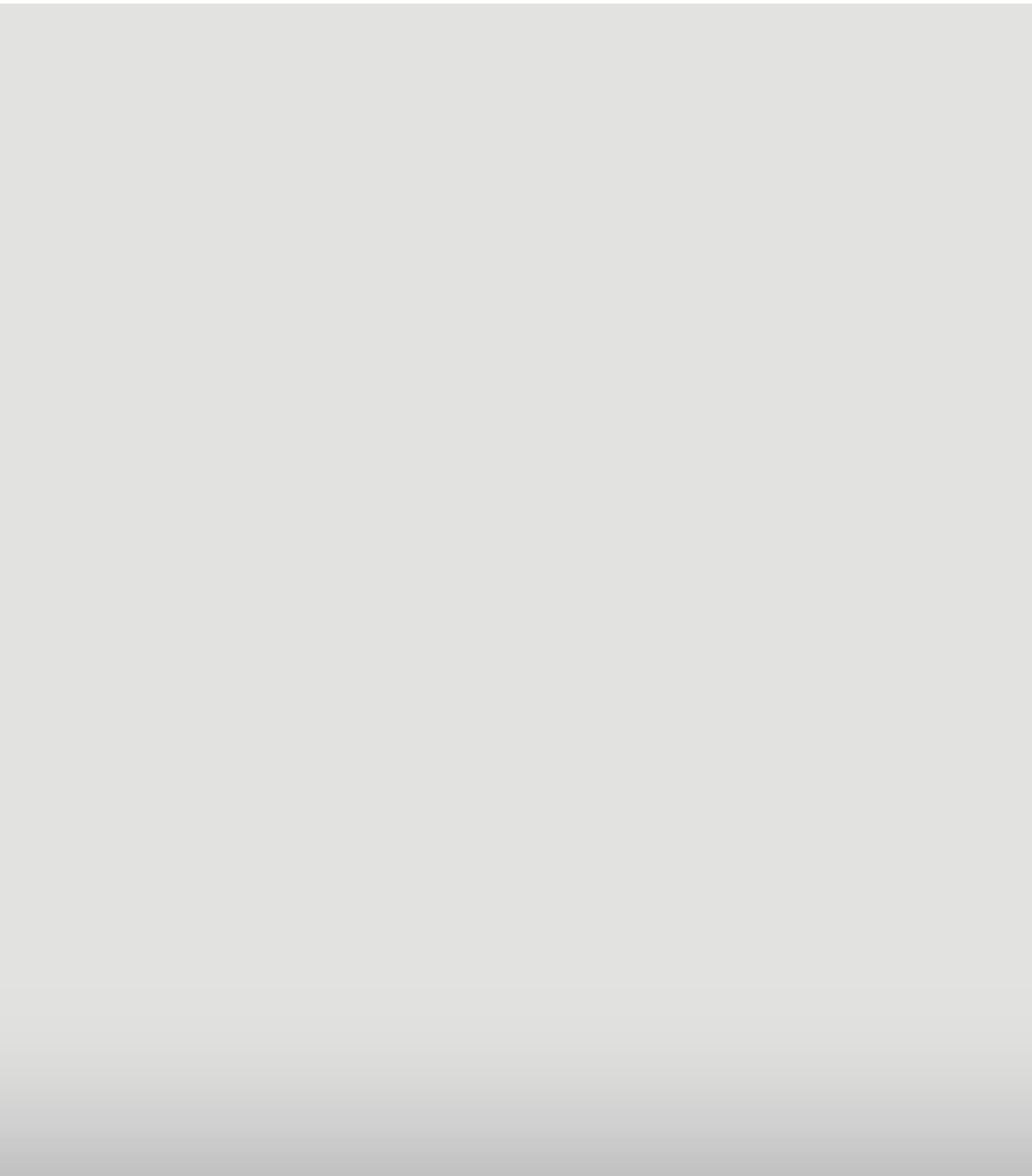
GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
<b>No GRI standard available</b>	Alpha Bank's Bank Index: Alpha Bank Customer Satisfaction Index (The sum of the reports "excellent and very good experience" relating to the evaluation of the "total experience" of the Customers)	Customer Service and Satisfaction (Customer Satisfaction Surveys) (p.: 95)
<b>NON-MATERIAL ISSUES</b>		
<b>ENERGY - ENERGY CONSUMPTION AND MANAGEMENT OF CLIMATE CHANGE</b>		
<b>302-1</b>	Energy Consumption within the Organization	Energy Consumption and Management of Climate Change (p.: 121)
<b>EMISSIONS - ENERGY CONSUMPTION AND MANAGEMENT OF CLIMATE CHANGE</b>		
<b>305-1</b>	Direct GHG emissions (Scope 1)	Energy Consumption and Management of Climate Change (p.: 124-125)
<b>305-2</b>	Indirect GHG emissions (Scope 2)	Energy Consumption and Management of Climate Change (p.: 124-125)

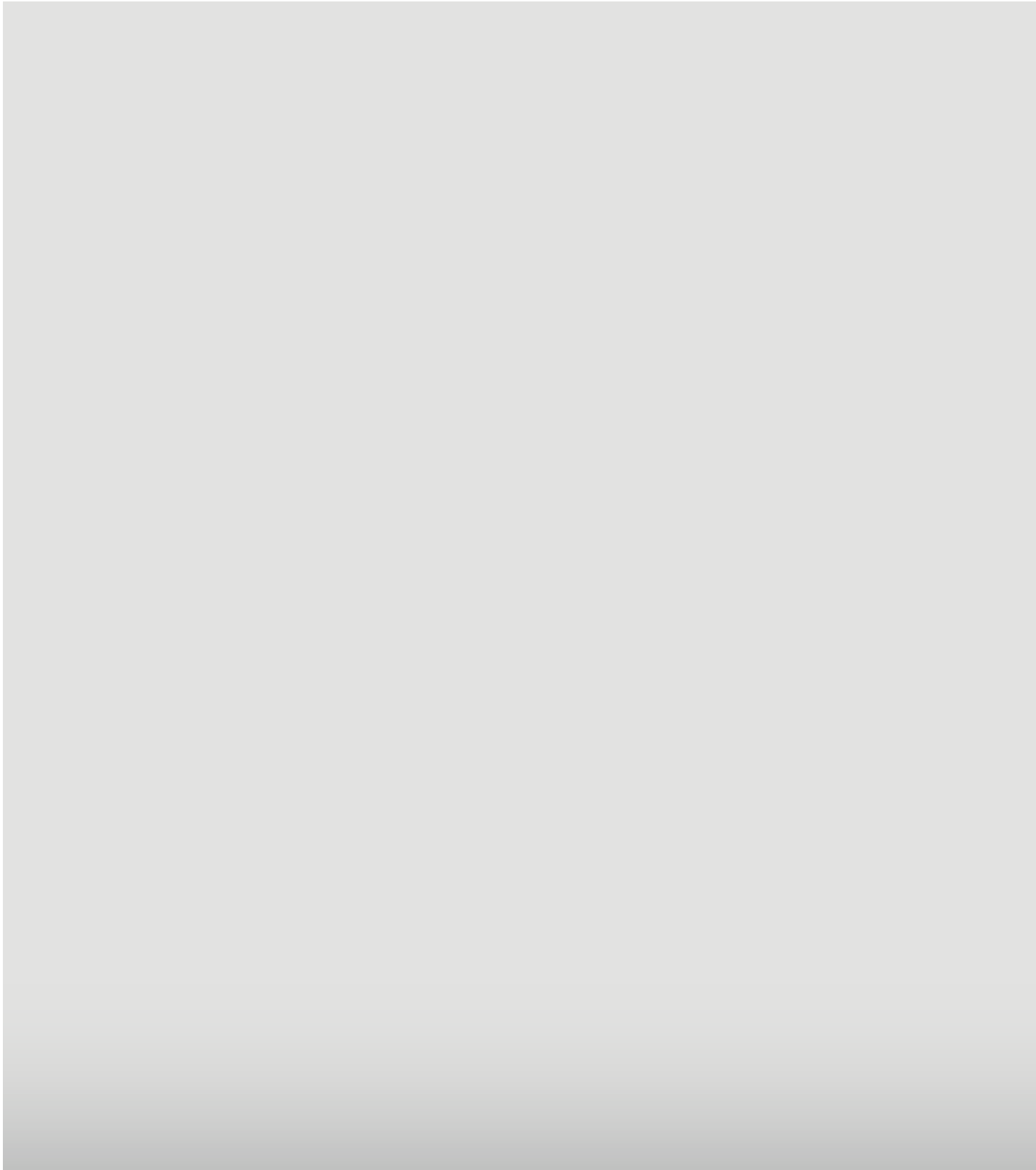
### ATHENS STOCK EXCHANGE ESG REPORTING GUIDE

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
<b>ΠΕΡΙΒΑΛΛΟΝ</b>		
<b>C-E1</b>	Direct emissions (Scope 1)	Energy Consumption and Management of Climate Change
<b>C-E2</b>	Indirect emissions (Scope 2)	Energy Consumption and Management of Climate Change
<b>C-E3</b>	Energy consumption within the organisation	Energy Consumption and Management of Climate Change
<b>A-E1</b>	Other indirect emissions (Scope 3)	Energy Consumption and Management of Climate Change
<b>A-E2</b>	Risks and opportunities from climate change	Risk Management Energy Consumption and Management of Climate Change
<b>SOCIETY</b>		
<b>C-S1</b>	Women Employees	Attraction, Development and Retention of Employees
<b>C-S2</b>	Women in managerial positions	Attraction, Development and Retention of Employees
<b>C-S3</b>	Staff turnover rates	Attraction, Development and Retention of Employees
<b>C-S4</b>	Employee Training	Attraction, Development and Retention of Employees
<b>C-S5</b>	Human rights policy	Human Rights and Equal Opportunities
<b>C-S6</b>	Collective Labor Agreements	Human Rights and Equal Opportunities
<b>C-S7</b>	Evaluation of suppliers	Responsible Procurement and Outsourcing
<b>A-S1</b>	Stakeholder participation	Stakeholders
<b>A-S2</b>	Employee training expenses	Attraction, Development and Retention of Employees
<b>A-S3</b>	Gender pay gap	Human Rights and Equal Opportunities
<b>A-S4</b>	CEO - Employees remuneration rate	Human Rights and Equal Opportunities
<b>A-S5</b>	Sustainable product revenue	Responsible Investment and Financing

GRI CODE	DESCRIPTION	LOCATION OF THE RELEVANT INFORMATION, ADDITIONAL COMMENTS
<b>SS-S7</b>	Marketing practices	Responsible Information
<b>SS-S10</b>	Integration of ESG factors in business activities	Responsible Investment and Financing
<b>CORPORATE GOVERNANCE</b>		
<b>C-G1</b>	Sustainable development supervision	Alpha Bank and Sustainable Development
<b>C-G2</b>	Business conduct policy	Business Ethics and Compliance
<b>C-G3</b>	Data safety policy	Data Protection
<b>A-G1</b>	Business model	Responsible Business Model
<b>A-G2</b>	Material issues	Identification of Material Issues
<b>A-G3</b>	ESG objectives	2020 Performance and 2021 Sustainable Development Objectives Achievement of Objectives in 2020
<b>A-G4</b>	Variable compensation	Corporate Governance
<b>A-G5</b>	External assurance	Independent Limited Assurance Report to Alpha Bank S.A.
<b>SS-G1</b>	Business Conduct Breach	Business Ethics and Compliance
<b>SS-G2</b>	Malfunction reporting policy	Business Ethics and Compliance









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

### To the Management of Alpha Bank S.A.

The 2020 Sustainability Report (“the Report”) of Alpha Bank S.A. (“the Bank” or “Alpha Bank”) has been prepared by the Bank’s Management, 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 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.

2. The provision of limited assurance on the accuracy and completeness of quantitative data and the reasonability of statements that correspond to the following seven (7) 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 “Management Approach” (“MA”):

- Financial Performance – Financial performance – Direct economic value generated and distributed (MA and GRI 201-1)
- Employment – Attracting, developing and retaining employees – Total number and rate of new employee hires and employee turnover by age group, gender and region & Average hours of training per year, per employee, by gender and employee category (MA and GRI 401-1 and GRI 404-1)
- Local communities – Innovation and digital transformation – Percentage of cash transactions made through all Digital Networks (MA and relevant Alpha Bank index)
- Customer privacy – Data protection – Total number of substantiated complaints regarding breaches of customer privacy and losses of customers’ personal data (MA and GRI 418-1)
- Socio-economic compliance – Business Conduct and compliance – Non-compliance with laws and regulations in social and economic area (MA and GRI 419-1)
- Risk Management (MA – GRI Standard not available)
- Customer service and satisfaction – Alpha Bank Customer Satisfaction Index (The sum of the reports “excellent and very good experience” relating to the evaluation of the “total experience” of the Customers) (MA and relevant Alpha Bank index)

3. The provision of limited assurance on the accuracy and completeness of quantitative data and the reasonability of statements that correspond to the following two (2) topics, against the requirements of the respective GRI Standards for the Specific Disclosures:

- Energy – Energy consumption and management of climate change – Energy Consumption within the Organization (GRI 302-1)
- Emissions – Energy consumption and management of climate change – Direct GHG emissions (Scope 1) & Energy indirect GHG emissions (Scope 2) (GRI 305-1 and GRI 305-2)

4. The provision of limited assurance on the Report’s “In accordance core” adherence against the GRI Standards’ requirements.

## Deloitte.

Our work concerned the operations and activities of the Bank (parent company) in Greece and did not include any information included in the Report relating to other entities of Alpha Bank Group. Also, our work was related to assurance on data and information for the period 1 January 2020 – 31 December 2020 and we do 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 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information" ("ISAE 3000"), issued by the International Auditing and Assurance Standards Board (IAASB). 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, review of Sustainability Reports of selected peers and we compared the results from media and peers' 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, 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 Greek version of the Report. In the event of any inconsistency between the English and Greek versions, as far as our conclusions are concerned, the Greek version prevails.
- Where, under the scope of our engagement, financial information was used from the Annual Report 2020 and other published information of the Bank, 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 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.

# Deloitte.

## Our independence and quality control

- Deloitte applies International Standard on Quality Control 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 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 confirmed to the Bank that we have maintained our independence and objectivity and, in particular, that there were no events or prohibited services provided which could impair our independence and objectivity.

## Roles and responsibilities

### Bank

The Bank's Management is responsible for the preparation of the Report and for the information and statements contained therein. In addition, the Bank's Management is responsible for establishing and maintaining appropriate performance management and internal control systems used for the production of the reported information.

### Deloitte

Our responsibility is to independently express our conclusion to the Bank'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 Bank'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 Bank 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, June 30, 2021

The Certified Public Accountant

### **Dimitris Katsibokis**

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The Report  
has been developed  
in collaboration  
with KKS Advisors.