

Sustainability Policy Framework

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1. Purpose of the Sustainability Policy Framework

Eurobank (hereinafter also referred to as “Bank”) recognizes the significance of the impact of its activities in society and the environment. The Bank places high importance on the effective integration of Sustainability principles and ESG aspects throughout the activities of the organization, its governance model and related commitments.

This Policy Framework outlines the approach for adherence to applicable regulatory requirements and voluntary initiatives as well as adopted standards and guidelines enabling Eurobank’s contemporary and continuously updated approach towards Sustainability, in line with international best practice.

2. Our Principles and Commitments

2.1. Guiding Principles

Committed to actively contributing to the achievement of the United Nations Sustainable Development Goals (SDGs) and the 2030 Agenda goals, the Bank is a signatory of the UN Global Compact since 2008. In September 2019 Eurobank signed the UNEP FI Principles for Responsible Banking (PRB), affirming its commitment to play an active role in implementing the SDGs and the Paris Agreement on Climate Change. In full compliance with its obligations relating to implementing the Principles, the Bank issues its PRB Progress Reports.

Eurobank also acknowledges and applies international standards related to Sustainability. The adopted list of standards and framework evolves dynamically, in line with industry practice and sustainability-related emerging developments. The Bank acknowledges, adopts and is certified in accordance to ISO Management Systems that include but not limited to:

- ISO 14001 - International standard for environmental management
- ISO 50001 - International standard for energy management
- ISO 14064 - International standard for quantifying, monitoring, reporting, and validating or verifying GHG emissions.
- ISO 37002 - International standard for Whistleblowing Management

2.2. Net Zero Commitment

The Bank aims to align its operations, portfolio and investments with the ultimate objective of reaching Net Zero by 2050.

In this context, the Bank is a signatory of UN-convened Net Zero Banking Alliance, committing to transitioning all GHG emissions from its lending and investing portfolio to align with pathways to net-zero at the latest by 2050, with interim targets.

In line with the Operational Impact pillar of the Sustainability Strategy, with the aim to minimize negative impact across the value chain to promote environmental stewardship, the Bank is committed to achieve Net Zero in its operations by 2033.

2.3. Zero Tolerance Commitment

Focusing on the social aspect of ESG, Eurobank aligns its actions with corporate values, principles and commitments by issuing the Human Rights Statement, the Diversity, Equity and Inclusion Policy as well as the Policy against Harassment and Violence in Workplace. In order to further enhance its efforts against Harassment and Violence in Workplace, the Bank implements a relevant focused training program to all employees. This approach outlines zero-tolerance for various types of violation and discrimination as well as for the equal opportunities with fairness and meritocracy and irrespective of gender, nationality, age or other traits throughout the entire employee life cycle (i.e. recruitment and selection, learning, performance, talent and career development, reward management).

The Bank's Anti-Bribery and Corruption Policy clearly defines active and passive bribery, as well as potential cases leading to corruption. The Code of Conduct and Ethics describes how the Bank prevents instances of bribery and corruption and how it promotes integrity within the business environment. Furthermore, the Policy for Reporting Illegal or Unethical Conduct (Whistleblowing) provides an independent mechanism for anonymous reporting of illegal or unethical conduct and the confidential treatment of all reports.

3. Group's approach to Sustainability

The Group supports the sustainable transition of the economy and considers sustainability and climate change as an opportunity. A key strategic objective is to adapt its business and operation in a way that addresses climate change challenges, accommodate social needs within its banking business model, and safeguard prudent governance for itself and its counterparties, in accordance with supervisory initiatives and following international standards/ best practices.

Eurobank expresses the Environmental, Social, Governance (ESG) aspect of its business through the lens of Impact generation. The Bank's Sustainability Strategy is defined in a holistic approach across two pillars of impact: the operational impact arising from its own activities and the financed impact resulting from the Bank's lending and investing activities to specific sectors and clients. These two pillars of impact aim to capture the essence of the Bank's business effect on the climate, the protection of the natural environment, its contribution to addressing societal challenges at large, the prosperity of its own people, its contribution to raising business capacity in the markets where the Bank operates, and the internal processes that build and secure the confidence of its stakeholders.

The Group's Sustainability Strategy includes targets and commitments along the two key pillars:

3.1. Operational Impact Strategy

The Bank aims to create positive economic, social, and environmental impacts from all aspects and areas of its operations. To this end, the Operational Impact strategy comprises of 3 strategic pillars of impact, namely Environmental, Societal and Governance & Business, as following:

| | |
|------------------------------|---|
| Environmental Impact | <ul style="list-style-type: none"> • Net Zero Operational Impact • Paperless Banking • Circular Economy • Preservation of Natural Resources |
| Societal Impact | <ul style="list-style-type: none"> • Diverse & Inclusive Internal Environment • Wellbeing Culture • Inclusive Entrepreneurship - EGG • Socio-Economic Impact • Accessibility & Inclusion for Customers |
| Governance & Business Impact | <ul style="list-style-type: none"> • Sustainable Procurement • Engagement & Awareness • ESG Capacity - Internal • ESG Capacity - External • Ethics & Transparency |

3.2. Financed Impact Strategy

The Bank aims to foster favourable economic, social, and environmental outcomes across all

facets and sectors of its financing endeavours, with a commitment to sustainability and responsible stewardship. To achieve this objective, the Financed Impact strategy is structured around four strategic pillars namely:

- i. Clients' engagement and awareness to adapt their business so as to address climate change challenges,
- ii. Actions for supporting clients in their transition efforts towards a more ESG-friendly economic environment,
- iii. Enablers and tools such as frameworks and products to underpin Sustainable Financing,
- iv. The assessment and management of climate-related material exposures.

Making progress along the two pillars of the Sustainability Strategy, the Bank aims to maximize its contribution to achieving the Paris Climate Agreement's targets and the UN Sustainable Development Goals. Through a set of actions with measurable targets, the Sustainability Strategy reflects the Group's vision in the short, medium and long term in relation to the environment, its social footprint, with focus on its people, and the ESG impact on the market and its portfolio.

3.3. ESG and Climate Risk management

Transitioning to a low-carbon and more circular economy entails both risks and opportunities for the economy and financial institutions. To this end, the adoption of a strategic approach for the management of risks and the identification of opportunities in relation to sustainability and climate change is of great importance to the bank. In full alignment with applicable supervisory expectations, the Bank's approach integrates climate-related and broader ESG risk considerations into its business model, strategy, risk management, governance arrangements, policies and procedures, as well as reporting and disclosure frameworks.

Eurobank implements a set of tools for the identification, measurement, and management of CR&E risks, including the credit granting and monitoring processes. These are utilized by the involved Units across both the 1st and 2nd Line of Defense. In addition, the Bank has an established climate risk reporting dashboard with appropriate climate risk KRIs that are submitted to the management body on a regular basis, to effectively oversee Climate-related and Environmental risks across the Bank.

3.4. Sustainable Finance

Eurobank envisages to play a key role for the financing of landmark projects that are necessary for pursuing economic growth in line with ESG criteria. The Group's Sustainable Finance Framework, adopting international standards, provides a clear and comprehensive methodology for classifying sustainable lending solutions offered to its customers, specifying the classification approach and the activities defined as eligible to access sustainable financing (eligible green and social assets). The Sustainable Finance Framework scope encompasses a wide range of sustainable lending products covering both Wholesale and Retail banking portfolios. Moreover, through its Green Bond Framework, the Bank plans to secure funding, committed to financing projects that yield environmental benefits.

3.5. Sustainable Procurement

Eurobank applies green procurement practices, embedding environmental specifications included in the Environmental Policy and guidance for selection, where possible, environmentally and socially responsible goods from suppliers that are aligned with ESG principles.

In the context of implementing Sustainable Procurement, ESG criteria are established for the tendering processes. These criteria consider factors related to the impact on the Environment and Society, as well as for Governance issues (Environmental, Social and Governance – ESG Factors).

Additionally, and in the same context, the life cycle perspective of the impacts on society, the economy and the environment is taken into account for the entire supply chain, transparency and ethical behavior are promoted and equal opportunities are provided to suppliers.

3.6. Financial inclusion

Eurobank promotes financing products that specifically relate to infrastructure and supported services, aiming to assist small businesses to grow and become updated, boost their

competitiveness and improve the quality of the products and services they offer.

Focusing on customer service, Eurobank aims to make its services, assets, resources and opportunities accessible to all. This means continuous investment in banking services friendly towards persons with disabilities, but above all, training and awareness for all of us on accessible banking issues. To this end, through its network, Eurobank aims to maintain its presence in remote and inaccessible areas, serving populations having difficulty to physically access services.

Moreover, through sign-language services on v-Banking, voice-guidance assistance at ATMs, braille signage at the entrance of all branches, ramps at an increasing number of branches for easy access, accessible e-Banking and Future Branches designed to facilitate mobility, the Bank provides to its customers, regardless of their functional traits, an inclusive, accessible, and secure banking experience that meets their needs, or place their complaint, without them feeling that we treat them any differently..

The effectiveness of these actions and initiatives is further supported by the Retail Customer Excellence Committee, which is made up of senior Bank executives and is tasked with making decisions that will produce the desired outcomes for quality and customer service issues.

3.7. ESG Awareness & Capacity Building

3.7.1. Internal

The Group is placing great emphasis on building capacity among its employees so they be able to support its clients on their sustainability journey and their green transition. Apart from the general upskilling programmes, the Bank conducts dedicated sessions tailored to the requirements of specific business units and functions, to enhance their understanding, crucial for delivering the Bank's Sustainability Strategy. Eurobank's internal awareness sessions regarding ESG and CR&E matters cover both members of the management body and other stakeholders across the Bank (e.g. Business Units).

3.7.2. External

Eurobank also assists stakeholders to assimilate ESG terminology, opportunities and applicability. Building ESG capacity for external stakeholders, and particularly for clients, is an integral part of the Bank's ESG Operational Impact Strategy. To this end, Eurobank actively supports Greek businesses in their transition to the digital and sustainability model, through a series of Digital Academy articles and webinars.

4. Stakeholder Engagement & Materiality Analysis

4.1. Stakeholder Dialogue

An integral part of Eurobank's approach towards sustainability is to foster strong relationships of trust, cooperation and mutual benefit with all stakeholders affected by its activities, directly or indirectly. Eurobank promotes two-way communication and develops ongoing dialogue with stakeholders, to be able to actively meet the expectations, concerns and issues raised by all its stakeholders.

- **Engagement with customers**

The Bank places customers at the centre of its activities and one of its purposes is to help them in the transition to a more sustainable future, accompanying them on their journey towards decarbonisation, offering them innovative solutions to finance their investments with positive environmental and social impacts and managing initiatives that better respond to sustainability-related challenges.

Eurobank offers to its customers a comprehensive array of banking services through its retail banking branch network and electronic/digital channels, while expert relationship managers (RMs) are available both at branches and through v-Banking, catering to various needs. Eurobank offers specialized branches, Private Banking services and tailored solutions for corporate clients. Customer support is available round-the-clock via the EuroPhone Banking call center, while enhanced communication with clients is also facilitated through video calls,

click-to-chat, and automated customer appointment scheduling

Eurobank's customers actively participate in market research programs, and customer satisfaction is regularly measured through various mechanisms. People with disabilities are also prioritized.

- **Engagement with employees**

Eurobank prioritizes employee upskilling and reskilling, maintains professionalism, and enforces anti-discrimination policies to foster an inclusive workplace. The Bank offers comprehensive benefits for employees regardless of gender, age, or marital status. Regular meetings, breakfast sessions, and events facilitate dialogue between management and staff representatives. Enhanced communication channels like HR4U and the Connected portal ensure responsiveness to employee inquiries. The Bank promotes work-life balance, social and environmental awareness, and volunteering and implements an ESG upskilling plan and awareness initiatives for employees and clients to support sustainability efforts.

- **Engagement with issuers, shareholders and investors**

Eurobank participates in a permanent dialogue with its shareholders and investors to facilitate the knowledge of issues that may be of interest to them to allow them to properly exercise their voting rights and investment decisions.

To this end, the Bank organizes Annual General Meetings and Extraordinary General Meetings of Shareholders and publishes information in a continuous, regular and timely manner (through the Annual Reports, financial results and announcements on its websites) ensuring that stakeholders have easy access to essential updates and disclosures.

- **Engagement with suppliers**

Eurobank provides comprehensive and transparent information in procurement processes to its suppliers, ensuring compliance with legal requirements in labour and environmental matters, respecting human rights and stimulating the demand for socially responsible products and services. These commitments are included in the Bank's different internal regulations that define the Bank's general procurement principles as well as the suppliers code of ethics.

Furthermore, Eurobank implements an electronic tendering system complemented by a supplier evaluation platform and procedure, ensuring transparency and efficiency in supplier selection.

- **Engagement with the business community**

The Bank supports entrepreneurship, innovation, and internationalization through strategic initiatives including dialogue with professional associations and collaborations.

- **Active dialogue with the regulator, peers, NGOs and society**

Eurobank collaborates with stakeholders, including NGOs, ensuring open communication and timely responses. The Bank invites organizations to participate in CSR initiatives, supporting them through sponsorships and donations. Employee volunteerism fosters community engagement. Collaboration with academia drives innovation in CSR. Communication efforts include press releases, interviews, and social media. Meetings with regulatory authorities and other entities facilitate data sharing and issue resolution.

4.2. Materiality analysis

The Bank adopts a Double Materiality approach, incorporating a financial materiality assessment focusing on external impact on the company's value creation process (outside-in), in addition to the impact materiality assessment (inside-out), in order to identify the material impacts, risks and opportunities to be reported. Materiality assessment is the key process used to define the content of the Annual Report - Business & Sustainability and is largely informed and influenced by stakeholder engagement.

A sustainability matter is material from an impact perspective when it pertains to the Bank's material actual or potential, positive or negative impacts on people or the environment

(environmental, social and governance matters) over the short, medium and long term time horizons. It includes impacts connected to the Bank's own operations and value chain, including through its products and services, as well as through its business relationships.

A sustainability matter is material from a financial perspective if it generates risks or opportunities that affect (or could reasonably be expected to affect) the Bank's financial position, financial performance, cash flows, or cost of capital over the short, medium or long term.

The Sustainability Management Committee oversees the setting of targets related to Materiality Impact Analysis and approves the proposed contents of the Sustainability Report that derive from the results of the Materiality Impact analysis.

Eurobank actively participates in sectoral and other business associations and initiatives aiming at exchanging knowledge and effectively influencing market advancements with respect to Sustainability. In the context of networking with market for sustainable development issues, the Bank participates in the ESG Coordinating Committee of the Hellenic Bank Association, the Corporate Responsibility Committee of the American-Hellenic Chamber of Commerce and the Greek Network of the UN Global Compact.

5. ESG Governance

Sustainability at Eurobank is deployed across an ESG governance structure that addresses both regulatory requirements and voluntary commitments. BoD oversight with respect to Sustainability Strategy is addressed through the inclusion of ESG items in the Board Meetings agenda as per international best practice. The Three Lines of Defence model enhances risk management and control by clarifying roles and responsibilities within the organization. Eurobank's updated governance structure also ensures that the management of relevant climate-related and environmental risks is integrated into the Bank's three lines of defence, as well as aims to further enhance the effective oversight of ESG and CR&E matters at management / Board level.

In this context and taking into account the significant impact of climate-related and environmental (CR&E) risks both on financial institutions and on the global economy, the Group developed and approved its CR&E Risks Management Policy which aims at fostering a holistic understanding of the effects of CR&E risks on its business model, as well as support decision-making regarding and provide a robust governance under its Risk Management Framework.

In addition, the Eurobank has assigned an executive member as the BoD Member responsible for climate and environmental risks. As part of his duties, the member responsible updates the Board Risk Committees (BRC), which in accordance with their Terms of Reference are responsible to oversee (among others) the climate change and environmental related risks at least on a semi-annual basis.

The established Sustainability Management Committee (Sustainability ManCo), chaired by the BoD member, is responsible for climate-related and environmental risks. The Sustainability ManCo provides strategic direction on Environmental, Social and & Governance (ESG) initiatives, reviews the Sustainability Strategy prior to approval, integrates the elements of the Sustainability Strategy into the Eurobank's business model and operations, approves eligible assets of Green Bond Frameworks, regularly measures and analyses the progress of the ESG goals and performance targets, as well as ensures the proper implementation of ESG related policies and procedures in accordance with supervisory requirements and voluntary commitments.

6. Transparency and Disclosures

6.1. Corporate Reporting

Eurobank issues its Annual Report – Business & Sustainability with a view to provide comprehensive and transparent information to its stakeholders, in order to respond to their expectations and interests and to continuously promote open dialogue with them. Through the Report, Eurobank provides full disclosure on sustainability impacts, while addressing all material

stakeholder interests across the ESG spectrum.

The Annual Report - Business & Sustainability is accessible to all interested parties through the corporate website. The sustainability-related disclosures in the report are assured by a competent assurance provider as per the independent auditor's Limited Assurance Report which is disclosed as part of the Annual Report – Business & Sustainability.

In addition, the Bank reports disclosures as required by the EU Taxonomy (Regulation (EU) 2020/852 of the European Parliament and of the Council). Specifically, upon reviewing its business activities, to align taxonomy reporting with its core activities, provides the key performance indicators (KPIs) and other disclosure requirements related to its dominant financial undertakings as laid down in Article 10 of the Art. 8 Delegated Act. Based on the relevant regulatory framework, Eurobank calculates and discloses the aggregate Green Asset Ratio (GAR) for covered on-balance sheet assets and the breakdown by environmental objective and by type of counterparty, as well as the percentage of their total assets that are excluded from the numerator and the denominator of the GAR. In addition, Eurobank also discloses a complementary ratio on the level of association with Taxonomy-aligned economic activities of off-balance sheet exposures.

Furthermore, in the context of Pillar III disclosures on ESG risks, Bank discloses ESG risks information on a semi-annual basis.

Moreover, Eurobank discloses its management of climate-related matters following the reporting recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) providing a holistic overview of its Governance, Strategy, Risk management and Metrics and Targets on climate-related matters. Commitments,

In addition, the Bank calculates and discloses the financed emissions associated with loans, bonds and shares of its positions following the PCAF methodology.

Furthermore, the Bank's environmental and energy management performance, with respect to the improvement of its operational footprint, is monitored through specific indicators and associated targets disclosed also in the Environmental Report (EMAS). This constitutes an environment and energy monitoring and self-improvement tool, in line with commitments, regulated by applicable standards, audited & verified by independent third party. Within the EMAS Report framework, the Bank discloses the Green House Gas emissions record in line with the ISO14064 standard, as verified by external independent party and in line with the provisions of the national Climate Law.

6.2. ESG Ratings

The Bank actively participates in internationally recognized ESG ratings to highlight the continuous improvement in its environmental, social and governance performance, upgrade the relevant disclosures, and further enhance investor confidence in its practices. The list of ESG Ratings is segmented in tiers based on significance and level of engagement.

The Sustainability Management Committee reviews and approves the "Annual ESG Ratings plan" along with the corresponding list of the ESG Ratings, reviews the corresponding results and proposes actions, if needed.

6.3. Commitment Disclosures

Relates to disclosures pertaining to voluntary commitments to international initiatives.

To fulfil its commitments to the UNEP FI Principles for Responsible Banking (PRB), Eurobank issues Progress Reports on an annual basis, as part of the Annual Report - Business and Sustainability, showing the steps Eurobank has already taken to implement the UNEP FI PRB, as well as the steps forward.

Further to the Bank's commitment to UN Global Compact, it demonstrates its progress towards the Ten Principles and the Sustainable Development Goals through its annual Communication On Progress Report.

In the context of the Bank's commitment to Net Zero Banking Alliance, Eurobank will publish on an annual basis its progress against its emission reduction targets and the key actions taken.

6.4. Corporate website

Eurobank is also demonstrating transparency to its stakeholders through a dedicated ESG

section in its corporate website. Through the ESG section, Eurobank presents its strategic approach towards sustainability, Bank's ESG partnerships and initiatives, dedicated actions associated with each ESG pillar, the Bank's performance in ESG ratings and all ESG-related disclosures.

Eurobank updates the disclosed information on a regular basis and as important matters arise, they will be communicated to stakeholders.