Eurobank Green Bond Framework

July 2026

1. Introduction

1.1 Background

In December 2025, the merger by absorption of “Eurobank Ergasias Services and Holdings S.A.” (Eurobank Holdings or the Company) by “Eurobank S.A.” (Eurobank or the Bank) was completed and Eurobank S.A. became the ultimate parent company of the Group.

The Bank along with its subsidiaries (the Group) are active in retail and corporate banking, asset management and private banking, treasury and capital markets, investment property and insurance services, and operate mainly in Greece, Bulgaria, Cyprus and Luxembourg.

The Bank is incorporated in Greece, and its shares are listed on the Euronext Athens Exchange and the Cyprus Stock Exchange.

Beyond core business activity, Eurobank, responding to the needs of today’s ever-changing environment, consistently designs actions relating to social and environmental issues, adopting responsible practices that promote transparency and business ethics. Eurobank links its business decisions to environmental sustainability, social responsibility and corporate governance.

1.2 Sustainability at Eurobank

1.2.1 Eurobank’s Sustainability Strategy

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

To this end, Eurobank is well into implementing its Sustainability Strategy, which addresses its financing and products, operational activities and footprint. Through a set of actions with measurable targets, the Sustainability Strategy outlines the Group's vision in the short, medium and long term, focusing on environmental impact, its social footprint, and the sustainability impact on the market and its portfolio.

The Sustainability Strategy includes targets and commitments along 2 key pillars:

1. **The Operational Impact Strategy (OIS)**
2. **The Financed Impact Strategy (FIS)**

1.2.2 Operational Impact Strategy (OIS)

The OIS is deployed through milestones and KPIs supporting annual and long-term targets across multiple project streams over the next decade.

The OIS is developed along 3 pillars:

- **Environmental impact** – Minimising the negative impact of its operations, to promote environmental stewardship for achieving climate neutrality.
- **Societal impact** – Providing a diverse and inclusive environment for its people and clients, while fostering sustainable development and prosperity for the benefit of society.
- **Governance and Business impact** – Focusing on building sustainability awareness, internally and across its value chain, while intensifying its efforts for ethics and transparency.

The OIS is supported by a governance structure of project streams (one per each commitment) and the supervisory Sustainability/OIS Committee, while its progress is regularly reviewed by the Sustainability Management Committee.

Each project stream is planned with milestones, KPIs, annual targets and long-term interim targets, serving the declared commitments. Links are established with ERB 2030 Transformation streams as well as corresponding ISO Management System standards.

	Commitments and Targets	Latest Progress (2025)
Environment	• Achieve net zero by 2033 for scope 1 & 2 and by 2050 for scope 3 emissions • Accelerate transition towards a paperless banking network by 2028 • Accelerate preservation of natural resources – water by 2026 • Extend circular economy practices by 2025	• **11,916 tCO2e** total GHG emissions of scope-2 (location-based) (**28.54%** reduction compared to 2024) • **5.79%** reduction of GHG emissions of all scopes compared to 2024 • **32,709 MWh** total electricity consumption (**3.15%** reduction compared to 2024 • **98.04%** of total electricity consumed was sourced from **Renewable Energy Sources** (Certified Guarantees of Origin plus own production) • **88.39%** of Eurobank's leased vehicles are **plug-in/ electric (new contracts)**
Social	• Embed a diverse and inclusive internal environment by 2030	

	• Rationalise Socio-Economic Impact by 2028 • Encompass a wellbeing culture by 2026 • Stimulate innovative, inclusive and youth-focused entrepreneurship by 2025 • Boost accessibility and inclusion for customers by 2025	• **460 startups** and over **1,600 entrepreneurs** have been supported through the egg Accelerator since 2013 • Founded in 2014 as a civil non-profit company and since 2023 as microfinance company, AFI promotes financial inclusion and entrepreneurship in Greece through microfinance services – Since November 2024, Eurobank holds 19.9% of the Company's common shares and 100% of its preferred shares. • Since 2016, AFI has partnered with Eurobank under the **Employment and Social Innovation ("EaSI") programme** to provide guidance, training and advisory services to socially vulnerable groups and micro-businesses. Using funding from Eurobank for the year 2025, AFI granted loans totalling over €3 million, with an average loan amount of €14,000. • By 2025, Eurobank, together with the other three systemic banks and under the coordination of the Hellenic Bank Association, participated in the **"Marietta Giannakou" programme** for the renovation and accessibility upgrade of **430 school buildings**, with a total budget of €100 million, thereby improving the daily life and learning experience of thousands of students across Greece. • Eurobank is the **1st Greek bank** that has integrated the **Digital Disability Card** into its systems, enabling people with disabilities to receive services, benefits, and discounts directly. Digital Disability Card registrations have continued to rise significantly since the service launch, reaching 487 as of year-end 2025.
Governance and Business	• Extend internal / external ESG engagement / awareness by 2025 • Intensify ethics and transparency by 2025 • Intensify sustainability in procurement practices by 2024	• Incorporation of **sustainability criteria in procurement's RFPs amounts to 90%**. • Eurobank has attained **ISO 37301 Compliance Managements Systems Certification**. • In 2025, approximately **98,5% of employees** completed 2 new digital learning programs in **Anti – Bribery & Corruption** and **Whistleblowing**, and approximately **99% of employees** completed the **Code of Conduct and Ethics training**. • **No confirmed incidents of bribery and corruption**. • **No monetary losses from business ethics violations** as a result of legal proceedings associated with insider trading, antitrust, anti-competitive behaviour, market manipulation or malpractice.

1.2.3 Financed Impact Strategy (FIS)

The Bank recognises that sustainable development is key to prosperity. Central to its FIS is the commitment to support the transition to a greener economy by offering financing solutions that promote growth and sustainable development. As a signatory to the Principles for Responsible Banking (PRB), the Bank has been developing targets to mitigate negative impacts and amplify positive outcomes from its financing activities.

The FIS focuses on fostering favourable economic, social and environmental outcomes across all aspects of its financing activities, supporting Eurobank's commitment to sustainable financing and ensuring that the Group's financial activities align with sustainability goals.

To this end, the Financed Impact Strategy is structured around the following 4 strategic pillars:

Client engagement and awareness	Supporting clients in transition	Enablers and tools for sustainable financing	Assessment and management of sustainability – related risks
Helping clients transition to more sustainable business models by raising awareness of climate change challenges and opportunities	Facilitating the transition of clients towards sustainable practices by offering eligible financing solutions under the Bank's SFF	Providing frameworks, tools, and products to underpin sustainable financing	Identifying and managing the sustainability-related risks within its loan and investment portfolios, including assessing exposure to transition and physical risks linked to climate change

The Bank has set the following targets for sustainable finance disbursements:

Targets		Portfolio Segment	As of 31/12/2025
Portfolio Targets	**€2 billion** in **new green disbursements** to corporates by **2025** (for 2023-2025 period)	Corporate Banking	> €3.3 bn (Achieved)
	20% of the **annual new Corporate & Investment Banking (CIB) portfolio disbursements** to be classified as **green/ environmentally sustainable**.	Corporate Banking	c. 20% (Achieved)
	20% stock of green exposures by **2027** for the **Corporate** portfolio	Corporate Banking	c.19% (On Track)

	Mobilise **€2.25 billion total green RRF funds** in the Greek economy by **2026**	Corporate Banking	€2.1 billion (On Track)
	No new investments in fixed income securities (excluding exposures in sustainability/ green bonds) towards the **top 20 most carbon-intensive corporates worldwide**	Corporate Banking	€0 (Achieved)
	€200 million annual disbursements of **Sustainability-Linked Loans** for the **CIB** portfolio.	Corporate Banking	€449 mn (Achieved)
	€150 million in new **Retail green disbursements** by **2026**	Retail Banking	> €100 mn (Achieved)
Sectoral Targets	**35% of new disbursements in the energy sector** to be directed to **Renewable Energy Source (RES) financing**	Corporate Banking	49% (Achieved)
	80% of disbursements (CIB portfolio) related to the **construction** of **new buildings** (CRE) to be allocated with **EPC A** and **above**	Corporate Banking	100% (Achieved)
	20% of new disbursements related to **mortgage loans** (excluding "My Home") to be allocated with **EPC B+ and above**	Retail Banking	> 23% (Achieved)
Retail Banking Targets	**€150 million** in new **Retail green disbursements** by **2026**	Retail Banking	> €100 mn (Achieved)

1.2.4 Financed Emissions and Eurobank's Net Zero Pathway

The Bank has committed to align its loan-portfolio with climate transition pathways and to develop phased, sectoral de-carbonisation targets accros it, with the ultimate objective of reaching Net Zero by 2050. To this end, it has developed sectoral emission reduction targets supported by appropriate transition plans and will gradually expand those targets to all material sectors of its portfolio. A key part of this process is the ongoing monitoring of the financed emissions related to its lending and investing activities[1].

Eurobank's Emissions Profile 2025

Most of the Group's financed emissions come from its corporate portfolio lending, accounting for c. 78% of the total, while Scope 3 financed emissions account for c.61% of the total financed emissions.

[1] The Bank calculates and discloses its financed emissions following the Partnership for Carbon Accounting Financials (PCAF) methodology, which is based on a revenue based approach, with emission factors estimated for each sector and country through a multiregional input-output analysis framework.

	Emission covered exposure (million €)	Scope 1&2 (ktCO2e)	Scope 3 (ktCO2e)	Total emissions (ktCO2e)
Lending	44,996	9,314	16,852	26,167
Corporate	*32,853*	*8,976*	*16,852*	*25,829*
Retail	*12,143*	*338*	-	*338*
Investments	24,535	3,632	3,302	6,934
Total	**69,531**	**12,946**	**20,154**	**33,100**

Additional disclosure on the financed emissions per sector of the corporate portfolio can be found in Eurobank's Annual Reports[2].

The Pathway to Net Zero

Eurobank's commitment to sustainability is at the heart of its strategic vision. Aligning with global climate goals and addressing the urgent need to tackle climate change, it has committed to aligning the Group's portfolio emissions with 1.5 degrees Celsius climate transition pathways.

Eurobank has set interim net-zero targets for 2030 - these targets focus on the most carbon-intensive and influential sectors in its portfolio:

- Power Generation
- Oil & Gas
- Cement
- Iron and Steel

The International Energy Agency's Net Zero Emissions (IEA NZE) scenario was chosen as the reference transition pathway to 2050 for the selected sectors.

Please see key information regarding the emission reduction targets for the first 4 carbon-intensive sectors below:

Sector	Boundaries	Scopes Covered	Target Metric	Scenario/ Pathway	Eurobank's emission reduction targets				
					Base Year	Baseline Value	2030 target	2030 Reduction	2025 Value
Power generation	Fossil and RES electricity generators	1 + 2	Intensity kgCO2 e/MWh	IEA NZE 2050 (2023 Update)	2023	244	220	-10%	199 (-18% vs baseline)
Oil and Gas	Mid / Downstream activities	1 + 2	Absolute ktCO2 e	IEA NZE 2050 (2023 Update)	2024	558 (100 indexed)	530 (95 indexed)	-5%	636 (+14% vs baseline)

[2] https://www.eurobank.gr/en/group/investor-relations

Iron and Steel	Up / Mid / Downstream manufacturers	1 + 2	Intensity tCO2e / t steel	IEA Net Zero by 2050 (2021)	2023	0.37	0.33	-11%	0.30 (-19% vs baseline
Cement	Cement and concrete manufacturer s	1 +2	Intensity tCO2e / t cement	IEA NZE 2050 (2023 Update)	2023	0.67	0.59	-12%	0.63 (-6% vs baseline)

1.2.5 Sustainability Governance at Eurobank

Sustainability at Eurobank is deployed across a Group Governance structure that addresses both regulatory requirements and voluntary commitments. Board oversight, with respect to the Sustainability Strategy, is addressed through the inclusion of sustainability items in the Board Meetings agenda, as per international best practice. The Group's Governance structure is introducing and defining the roles and responsibilities in relation to sustainability risks, embedding regulatory guidelines and market practices.

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.

Additionally, the Group applies the Three Lines of Defense model, which clarifies the responsibilities of each line for managing climate related, environmental and sustainability risks. This model, through structured policies, further delineates duties across each line, ensuring that each body and individual within the organisation has a defined responsibility for managing sustainability impacts, mitigating risks and leveraging opportunities within their operational scope. The Sustainability Governance structure aims to further enhance the effective oversight of sustainability matters at Management/Board level, through direct reporting lines. The Group Senior Sustainability Officer (GSSO) as represented in the chart, along with the Group Chief Risk Officer (GCRO), co-manages Group Sustainability Risk, which involves coordinating sustainability efforts and ensuring the integration of sustainability principles across the organisation. The GSSO plays a critical role in embedding sustainability into the Group's strategic decision-making, ensuring that sustainability is considered in policies, business and operational strategies.

To further strengthen the Group's sustainability oversight and to support the consistent implementation of sustainability - related requirements across all entities, the Group introduced in 2025 the Group Sustainability Integration & Data function. This new role enhances coordination between central units and international subsidiaries, coordinates the implementation of sustainability-related actions across the Group, oversees and harmonises the Group-wide data-collection processes, and ensures the integration of sustainability data into common systems and central data-management structures.

In 2025 Eurobank continued to apply its Sustainability Governance model while supporting its Sustainability Strategy rollout and the integration of sustainability risks.

Please see Eurobank's sustainability governance structure below and additional information on the 3LoD can be found in the 2025 Annual Financial Report[3].

[3] Eurobank Annual Report 2025: https://www.eurobank.gr/-/media/eurobank/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata/2026/fy-2025/en-annual-report-eurobank-2025.pdf

*Primary reporting line to Group Chief Risk Executive Officer
**Within Group Sustainability, two FTEs maintain a secondary reporting line to the Group Chief Compliance Officer

1.2.6 Sustainability Risk Management at Eurobank

Eurobank’s strategy, climate transition plan and business model are closely integrated with its Sustainability Risk Management Framework, which includes advanced risk management processes and tools. The Group actively assesses the impact of climate scenarios on its counterparties, thereby identifying climate transition financing opportunities, and ensuring resilience against environmental and regulatory risks.

By aligning with regulatory expectations on managing climate-related and environmental risks, Eurobank not only mitigates potential financial losses, but also enhances its competitive position.

The Bank's comprehensive assessment and monitoring of sustainability risks across its portfolio requires clients to provide additional data and meet sustainability criteria, safeguarding Eurobank's market perception and business model. The integration of sustainability considerations into risk management processes not only fulfils regulatory obligations, but also bolsters Eurobank's long-term resilience and sustainability.

Sustainability risk management processes and tools

Eurobank has incorporated sustainability risk aspects across all pillars of its Risk Management Framework.

The Group has established comprehensive policies and processes to identify, assess, manage and mitigate risks. This approach is a priority to ensure alignment with the Group’s Business Strategy, and compliance with regulatory and industry developments.

Sustainability risk management in financing activities is overseen by the Board member responsible for climate-related and environmental risks, the Sustainability Management Committee, and the newly appointed Group Senior Sustainability Officer (GSSO).

Please see a snapshot of the policies and processes for incorporating sustainability risk below.

Sustainability risk management processes and tools

Eurobank assesses its exposure to environmental, social and governance risk, recognising that potentially inadequate client practices could negatively affect its own operations. The Bank has established internal governance arrangements to manage these risks and evaluate client performance. Additionally, the following processes and tools support the monitoring and management of sustainability risks.

The Group has developed and deployed a suite of ESG and Climate Risk Scorecards that are integrated into the credit granting process for corporate counterparties. These scorecards assess transition and physical risk exposure at the counterparty level, producing an ESG risk rating that feeds into credit decisions and monitoring triggers. Where material sustainability risks are identified, the Bank applies targeted mitigation measures, including the imposition of credit conditions linked to sustainability performance targets.

At the portfolio level, the Group monitors financed emissions by sector and tracks performance against its published interim net zero targets, using the PCAF methodology. Climate scenario analysis is used to assess transition and physical risk impacts across the lending book, informing both credit strategy and capital adequacy assessments.

Sustainability risk oversight follows the Three Lines of Defence model. The Group Sustainability Risk function, sitting within Group Risk Management, acts as second line, providing independent review and challenge of sustainability risk exposures, methodology, and tool development across the portfolio.

At loan origination, the Bank requires borrowers to maintain valid insurance coverage for real estate assets pledged as collateral, with the exception of land plots. Mandatory coverage includes protection against key physical risks, such as fire, flood and earthquake, applicable to all borrowers. Additional insurance requirements may apply depending on the characteristics and specific circumstances of the property, including, for example, assets under construction or properties located in environmentally sensitive or protected areas. The Bank acknowledges that physical risks, such as increased flood risks, can impact the value of collateral. Consequently, it has updated its Collateral Valuation Policy to incorporate climate-related risks, aiming to mitigate risks associated with properties vulnerable to environmental hazards, in alignment with the regulatory standards.

Please also see below an infographic showing the tools for the incorporation of sustainability risk in the credit assessment:

ESG Risk Assessment :
Combines the Climate Risk Scorecard and the Interbank ESG Questionnaire to classify clients based on ESG criteria, informing credit decisions.

Risk Identification and Materiality Assessment (RIMA) Process:
Enables the identification, measurement, and monitoring of risks early, considering sustainability risks as drivers of existing risk types.

Interbank ESG Questionnaire:
Standardises ESG factor assessment across Greek banks, ensuring compliance with regulatory expectations.

Sustainability Risk Data:
Enhances data aggregation capabilities and IT infrastructure to ensure accurate and complete sustainability risk data.

Climate Risk Scorecard:
Evaluates climate-related and environmental risks for new financing transactions, limit increases, and renewals.

Risk Appetite:
Defines risk appetite through qualitative and quantitative statements, facilitating assessment of risk levels.

Moody's Risk Analyst (MRA) Model:
Assesses borrowers' credit profiles, including vulnerability to environmental and social issues.

2. Eurobank's Green Bond Framework

To support the environmental commitments described above and to finance projects that deliver environmental benefits in line with Eurobank's business strategy and vision, Eurobank has established a Green Bond Framework (the 'Framework'). The Bank initially introduced its Green Bond Framework in 2021, under which it successfully issued a €850mm Green Bond in 2024. Building on this experience, Eurobank has updated its Green Bond Framework to reflect the Bank's increased maturity across its sustainability development, accumulated experience in sustainable finance, evolving market practices, and broader developments in the sustainable finance landscape. This updated Framework will be used for future Green Bond(s) issuance(s) by Eurobank Group with bond proceeds allocated to finance or refinance Eligible Green Assets, as defined in Section 2.1 ('Use of Proceeds').This Framework is aligned with Eurobank's internal criteria, as well as with Bank's policies and procedures. This Framework is aligned with the ICMA Green Bond Principles[4] (GBP) 2025.

Consistent with these Principles, for each Green Bond(s) issued, Eurobank asserts that it will adopt the following pillars and key recommendations, as set out in this Framework:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting
5. External review

The Framework also describes the manner in which Eurobank's Green Bonds supports and contributes towards meeting the United Nations Sustainable Development Goals (UN SDGs).

[4] Green Bond Principles (GBP) 2025 - https://www.icmagroup.org/assets/documents/Sustainable-finance/2025-updates/Green-Bond-Principles-GBP-June-2025.pdf

2.1 Use of Proceeds

An amount at least equivalent to the net proceeds raised from any Eurobank Green Bond will be allocated to finance or refinance in part or in full, the loans, investments and internal or external projects which meet the green criteria as described below (collectively, "Eligible Green Assets").

The eligible green projects contribute to the UN SDGs, the EU environmental objectives (Climate Change Adaptation/Mitigation) and the eligibility criteria align, on a best effort basis, with the Technical Screening Criteria of the EU Taxonomy Regulation 2020/852[5] as supplemented by the Commission Delegated Regulation (EU) 2021/2178. In addition, EU Taxonomy DNSH (Do No Significant Harm) principles and minimum social safeguards are taken into consideration in specific projects where relevant information can be provided by the clients.

2.1.1 Energy Efficiency

Activity	Eligibility Criteria	EU Environmental Objectives and Activity Mapping	Exclusions
New transmission and distribution systems and upgrades	Investments in new or upgraded electricity transmission and distribution systems to demonstrably support the decarbonisation of the energy system including: • Expansion, upgrades and retrofit of transmission lines, distribution systems, or substations to reduce energy use/losses, or • Improvement of existing transmission grid or development of new grid for primarily (>50%) renewably-sourced electricity	**Climate Change Mitigation** 4.9 Transmission and distribution of electricity	• Financing of new transmission and distribution infrastructure dedicated to connecting new fossil fuel power plant and activities that lead to lock – in of fossil fuel

5 https://finance.ec.europa.eu/sustainable-finance/tools-and-standards/eu-taxonomy-sustainable-activities_en

	Investments in new or upgraded electricity transmission and distribution systems which demonstrate one of the following features: • The system is the interconnected European system, or • More than 67% of newly enabled generation capacity in the system is below 100 gCO2e/kWh on a Life cycle emissions (LCE) basis over a rolling five-year period, or • Average system grid emissions factor < 100 gCO2e/kWh on a LCE basis over a rolling five-year period.		consumption (e.g., gas network expansion).
Smart Energy Systems (including smart grids and ICT systems)  	Investments in: • Equipment and systems designed to reduce energy loss • Technologies and solutions that support more efficient transmission or grid integration of low carbon electricity generation, such as smart grid technologies and software solutions for distributed generation • Construction and operation of direct connection, or expansion of existing direct connection, of low carbon electricity generation. • Installation of transmission and distribution transformers. • Construction/installation and operation of equipment and infrastructure where the main objective is an increase of the generation or use of renewable electricity generation.	**Climate Change Mitigation** 4.9. Transmission and distribution of electricity	• Activities that lead to lock – in of fossil fuel consumption (e.g. gas network expansion)

Cogeneration of Heat/cool and Power	• High efficiency co-generation, efficient district heating and cooling with low to minimal lifecycle emissions	**Climate Change Mitigation** 4.17. Cogeneration of heat/cool and power from solar energy 4.18. Cogeneration of heat/cool and power from geothermal energy	• Activities that lead to lock – in of fossil fuel consumption • Cogeneration systems applied to fossil fuel or mining industries • Cogeneration plants powered by coal, oil or natural gas, unless the natural gas-powered plant has a clear plan to transition to low carbon sources
Energy Storage Facilities	• Support the development and installation of energy storage facilities that store electricity and return it at a later time in the form of electricity. The activity includes pumped hydropower storage	**Climate Change Mitigation** 4.10. Storage of electricity	• Activities that lead to lock – in of fossil fuel consumption

2.1.2 Renewable Energy

Activity	Eligibility Criteria	EU Environmental Objectives and Activity Mapping	Exclusions
RES technologies for electricity generation	Construction, operation or acquisition/ purchase of facilities, completed or under construction, that generate electricity from: • onshore and offshore wind power, or • solar power (including floating solar panels), or • hydropower, or • geothermal power, or	**Climate Change Mitigation** 4.1. Electricity generation using solar photovoltaic technology	• Hydro projects that are large-scale (>25MW) dam facilities operating at life cycle emissions > 100gCO2e/kWh, or where the power density of the dam is < 5 Watts/m2

		4.2. Electricity generation using concentrated solar power (CSP) technology 4.3. Electricity generation from wind power 4.5. Electricity generation from hydropower 4.6. Electricity generation from geothermal energy	• Power generation facilities with lifecycle GHG emissions intensity above $100gCO_2e/kWh$
RES technologies for manufacturing of equipment	• Development and/or manufacture of equipment (e.g. wind turbine blades, solar panels) for RES technologies.	**Climate Change Mitigation** 3.1. Manufacture of renewable energy technologies	-
Renewable Energy transmission systems	• Integration of RES electricity into the grid, or • Development or expansion of RES transmission systems, or • Upgrading or improving the performance of the energy network, or • > 67% of newly connected generation capacity in the System is below the generation threshold value of 100 gCO2e/ kWh on a Life cycle emissions (LCE) basis over a rolling five-year period, or • The average System grid emissions factor is below the threshold value of 100 gCO2e/ kWh on a Life cycle emissions (LCE) basis over a rolling five-year period.	**Climate Change Mitigation** 4.9. Transmission and distribution of electricity	• Projects/systems where 10% or more of electricity transmitted is fossil fuel generated.

2.1.3 Clean Transportation

Activity	Eligibility Criteria	EU Environmental Objectives and Activity Mapping	Exclusions
Electric and hydrogen vehicles	• Acquisition of electric vehicles or other types of vehicles which have zero tailpipe emissions	**Climate Change Mitigation** 6.5. Transport by motorbikes, passenger cars and light commercial vehicles 6.6. Freight transport services by road	• ransport or storage of fossil fuels
Electric and hydrogen (public or mass transportation systems)	• Development and operation of electric public or mass transportation systems • Zero direct emissions land transport activities (e.g. electrified light rail transit, metro, tram, trolleybus, bus and rail) are eligible.	**Climate Change Mitigation** 6.1. Passenger interurban rail transport 6.3. Urban and suburban transport, road passenger transport	• Transport or storage of fossil fuels
Electric transportation infrastructure	• Development and maintenance of infrastructure for electric vehicles (e.g. charging stations), or • Development and maintenance of infrastructure to support zero emissions private or public transport, or • Development and maintenance of infrastructure for hydrogen fueling stations.	**Climate Change Mitigation** 6.15. Infrastructure enabling low-carbon road transport and public transport	• Infrastructure dedicated to the transport or storage of fossil fuels

2.1.4 Green Buildings (Building-Level)

Activity	Eligibility Criteria	EU Environmental Objectives and Activity Mapping	Exclusions
New construction of public, commercial, industrial and residential buildings (Building Level)	Acquisition, ownership and construction of buildings (existing[6] or under construction) with international or national recognized green building certification scheme such as: • LEED Gold or above, or • BREEAM Excellent or above • Energy Performance Certificate accredited by the Greek Ministry of Environment & Energy of A or above[7][8]	**Climate Change Mitigation** 7.1. Construction of new buildings 7.7. Acquisition and ownership of buildings	• Energy improvements in equipment and technologies that are primarily driven by fossil fuels • Buildings directly being used for the exploration, extraction, refining and distribution of fossil fuels
Renovation of public, commercial, industrial and residential existing buildings (Building Level)	Renovation or acquisition for the purpose of renovation of buildings that results to an international or national recognized green building certification scheme such as: • LEED Gold or above, or • BREEAM Excellent or above, or • Energy Performance Certificate accredited by the Greek Ministry of Environment Energy of B+ or above, or • A reduction of primary energy demand (PED) of at least 30%.	**Climate Change Mitigation** 7.2. Renovation of existing buildings 7.7. Acquisition and ownership of buildings	• Energy improvements in equipment and technologies that are primarily driven by fossil fuels • Buildings directly being used for the exploration, extraction, refining and distribution of fossil fuels

[6] Existing buildings must achieve at least Energy Class B+ to be considered nZEB aligned
[7] Or equivalent rating for other jurisdictions. – Appliers to all cases where EPC rating is evaluated, including Retail products
[8] New construction of public, commercial, industrial and residential buildings (Building Level)" activity also applies for the purchase of completed buildings, as well as for the purchase of the incomplete buildings that are expected to fulfil those criteria when completed (for the acquisition of green buildings whose license was issued before 31/12/2020, the Energy Performance Certificate should be B+ or higher).

2.1.5 Sustainable water and wastewater treatment

Activity	Eligibility Criteria	EU Environmental Objectives and Activity Mapping	Exclusions
Water management 	<u>Activities that improve water scarcity quality:</u> • Water treatment facilities, OR • Desalination plants where the average carbon intensity of the energy used to power the plant must be at or below 100g CO2/kWh, OR • Construction/ operation of water reservoirs, OR • Natural wetlands for water purification. <u>Activities that improve water efficiency:</u> • Technologies and products that reduce, reuse or recycle water, such as smart irrigation systems, efficient irrigation, rainwater harvesting, creating or extending farm reservoirs, OR • Development, manufacture, purchase and deployment of products and technologies that reduce and/or monitor water use.	**Climate Change Mitigation** **Sustainable water & wastewater management** 5.1 Construction, extension and operation of water collection, treatment and supply systems 5.2 Renewal of water collection, treatment and supply systems	• Water projects that increase GHG emissions, water stress or water pollution from a business-as-usual baseline over the operational lifetime of the water asset or project.

Exclusionary Criteria

To ensure we finance activities that are in line with Eurobank's values, we have identified a list of excluded activities where we do not grant credit. Where clients or issuers are found to be involved in activities incompatible with the Bank's values and risk appetite, they are subject to exclusion in accordance with the exclusionary criteria defined in the Credit Policy Manual for the Performing Portfolio — Corporate & Investment Banking, which is regularly under review. Eurobank's Green Bond proceeds will not be allocated to finance or refinance activities, assets or entities involved in:

- Weapons and ammunition
- Radioactive materials

- Asbestos
- Political parties and related organisations
- Tobacco, alcohol, and gambling/casinos
- Wildlife trade
- Industrial drift-net fishing
- Transboundary waste trade
- Oil/hazardous shipping

2.2 Project Evaluation and Selection Process

The Eligible Assets will be subject to the following due diligence, which ensures that they meet the criteria set out above in section 2.1 ('Use of Proceeds').

2.2.1 The Project Evaluation and Selection Process at Eurobank

The Evaluation & Selection process takes into account Bank's internal criteria and credit risk management practices; the process can be broken down into the following steps:

1. Initial Screening & Selection:

As with all other lending activities, potential Eligible assets must go through Eurobank's standard credit granting process as defined in Bank's internal credit policy manuals. The relevant Business Units (i.e. Corporate & Investment Banking) must perform an initial screening for the selection of potential eligible assets, identifying qualifying assets that fall into one or more of the Eligible Categories and considering Bank's Exclusionary criteria, as presented in section 2.1 ('Use of Proceeds').

Based on this initial screening, an initial list of potential Eligible assets is compiled for further assessment.

2. Internal Assessment:

As a next step, the potential Eligible assets will undergo a comprehensive assessment as per the Eligibility criteria set out in section 2.1 "Use of Proceeds" of this Framework. This assessment will be carried out by working-level teams and analysts from the relevant business lines. The Green Bond Working Group (GBWG) holds a strategic oversight and final approval role guided by overarching portfolio principles.

The GBWG will hold a reviewing role in the processes of selection and evaluation of the eligible assets to be included in the Green Bond Portfolio and in the management of proceeds. The GBWG will be made up of senior representatives from the below functions:

- Corporate and Investment Banking
- Markets Treasury
- Group Risk Management
- Sustainability Division
- Group Finance
- Group Senior Sustainability Officer
- Legal Representative

Main responsibilities of the GBWG:

- Review the proposed eligible assets, based on the eligible categories and criteria as defined in Section 3.1 "Use of Proceeds";
- Review any loans that no longer meet the eligibility criteria and qualifying substituting assets;
- Review the annual Green Bond Report, as defined below.

Additional stakeholders may be involved on an ad-hoc basis, depending on the requirements at each phase of the process.

The Green Bond Working Group will conduct a review of the potential Eligible assets shortlisted, in order to confirm compliance with: (i) the Eligibility and exclusionary criteria (section 2.1, "Use of Proceeds"), (ii) local laws and regulations (i.e. applicable environmental and social requirements), (iii) standard credit process, and (iv) Bank's relevant policies, frameworks and guidelines.

As a last step, the GBWG will propose the specific assets to be included into the Green Bond Portfolio.

3. Final Approval

As a final step, the Sustainability Management Committee[9]; will provide the final approval for the eligible assets. The assets determined as eligible will be marked accordingly and added to the Green Bond Portfolio.

2.3 Management of Proceeds

The equivalent of the net proceeds of each Eurobank Green Bond will be managed by the GBWG on a portfolio basis and is intended to be allocated towards the financing/refinancing of Eligible Assets. The Green Bond Portfolio will contain relevant information to identify each outstanding Green Bond and the Eligible Assets relating to them and will form the basis of Eurobank's Green Bond Report, as defined below.

The portfolio of green bonds issuances will be monitored on an ongoing basis by Eurobank's Treasury. The composition and amount of Green Bond Related Portfolio Assets will be reviewed quarterly by the GBWG to update and account for any changes, such as repayments and/or disbursements.

It is Eurobank's intention to maintain an aggregate amount of Eligible Assets that is at least equal to the aggregate net proceeds of all Eurobank Green Bond issuances that are concurrently outstanding under this Framework. In the event that the aggregate value of Eligible Assets in Eurobank's Green Bond Portfolio is less than the total outstanding amount of Eurobank Green Bonds, the unallocated surplus funds will be held and/or invested in the Treasury liquidity portfolio, in cash/cash equivalents, money market instruments and/or other short term and highly liquid investments, in line with Eurobank's general liquidity management guidelines until allocated to Eligible Assets.

If an Eligible Asset no longer qualifies according to the eligibility criteria as defined by this Framework or if the underlying eligible loan is repaid or divested, an amount equal to the loan size will be deducted from the Green Bond asset pool. Eurobank will use its best efforts to substitute any

[9] The Sustainability Management Committee ("SMC") is a Management Committee established by the CEO, responsible for providing strategic direction and exercising oversight over the Sustainability Strategy and related initiatives, and for escalating material sustainability risks and issues arising from its mandate to the Bank's Executive Board ("ExBo") and Strategic Planning Committee ("SPC").

Eligible Assets that no longer qualify, as soon as practical, once qualifying substitution assets have been identified.

Eurobank intends to allocate the proceeds of any Eurobank Green Bond to Eligible Assets originated no more than three years prior to the issuance. The proceeds will be allocated within two years from the date of issuance. Eurobank also intends to limit allocation up to 50% towards eligible expenditures that would be classified as refinancing and ensure that 50% or more would be allocated to current and future eligible expenditures.

2.4 Reporting

On an annual basis, as long as there are outstanding Green Bonds, Eurobank will publish a Green Bond Report on a portfolio basis, which will include allocation and impact reporting as detailed below. Eurobank's Green Bond report will be publicly available at the Investor Relations section of the Bank's website. The annual reporting will be aligned with ICMA's GBP and the latest "Harmonized Framework for Impact Reporting" on a best effort basis. Disclosure of reporting information will be made publicly available to the extent possible, following Eurobank's confidentiality requirements. The Green Bond Report will be updated in the event of any material developments.

2.4.1 Allocation Reporting

Eurobank will provide at least the following details:

I. Net proceeds raised from each Eurobank Green Bond

II. Aggregate amount of proceeds allocated to each eligible project category within the portfolio

III. Allocation by geographic location

IV. Refinancing versus new financing

V. Balance of unallocated proceeds (if any)

2.4.2 Impact Reporting

Where feasible, Eurobank will provide reporting on relevant potential impact metrics for Eligible Assets described in the table below. Please note the list of impact metrics below is indicative and may evolve based on relevance and availability of project level impact data. Eurobank will aim to align with the guidance on impact reporting provided by the ICMA Harmonised Framework for Impact Reporting (2024)[10].

Eligible Category per ICMA Green Bond Principles	Potential Impact Reporting data
Energy Efficiency	• Annual energy savings in MWh/GWh • Annual GHG emissions reduced/avoided in tonnes of CO2 equivalent • Energy Storage Capacity (MWh)
Renewable Energy	• Annual renewable energy generation in MWh/GWh (electricity) and GJ/TJ (other energy) • Capacity of renewable energy plant(s) constructed or rehabilitated in MW • Capacity of renewable energy plant(s) to be served by transmission systems (MW) • Annual GHG emissions reduced/avoided in tonnes of CO2 equivalent
Clean Transportation	• Annual energy savings in MWh/GWh • Annual GHG emissions reduced/avoided in tonnes of CO2 equivalent

[10] Harmonised Framework for Impact Reporting (Green) June 2024 - https://www.icmagroup.org/assets/documents/Sustainable-finance/2024-updates/Handbook-Harmonised-Framework-for-Impact-Reporting-June-2024.pdf

Green Buildings (Building-level)	• Savings in net Primary Energy Demand • Annual GHG emissions reduced/avoided in tonnes of CO2 equivalent
Sustainable Water and Wastewater Management	• Water savings (m^3 per year) • Quantity of supplied freshwater (m^3 per year) • Qualitative improvements in freshwater supply (when available and applicable)

Where possible, Eurobank will also include case studies and disclose impact reporting methodologies / calculation assumptions in the Green Bond Report.

3. External Review

3.1 Second-Party Opinion

Eurobank has appointed Sustainable Fitch to provide an external review of Eurobank's Green Bond Framework and confirm its alignment with the ICMA GBP. This Second Party Opinion document will be made available at the Investor Relations section of the Bank's website.

3.2 Post issuance external verification

Eurobank's annual reporting will also be subject to external verification. The auditor will verify and provide third-party assurance on the following:

- The compliance of assets financed by the Green Bond proceeds with eligibility criteria defined in the use of proceeds section in this Framework;
- Allocated amount related to the Eligible Assets financed by the Eurobank Green Bond proceeds;
- The management of proceeds and unallocated proceeds amount.

The external auditor's report will be published at the Investor Relations section of the Bank's website. - www. eurobank.gr/en/group/investor-relations.

4. Amendments to this Framework

The GBWG will review this Framework on a regular basis, including its alignment to updated versions of the ICMA GBP, as and when they are released, with the aim of adhering to best practices in the market. Such review may result in this Framework being updated and amended. The updates, if not minor in nature, will be subject to review by a qualified independent external reviewer. Any future updated version of this Framework that may exist will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by the external reviewer. The updated Framework, if any, will be published on Eurobank's website and will replace this Framework.

5. Disclaimer

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Moreover, with regards to the definition of what constitutes a "green" project and its attributes (herein mentioned as "criteria"), Eurobank aligns with the ICMA Green Bond Principles (GBP 2025) and on a best effort basis with the Technical Screening Criteria of the EU Taxonomy Delegated Act (as adopted on June 4 2021). However, it should be noted that currently there is no clear definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, a "green" project or as to what precise attributes are required for a particular project to be defined as "green" nor can any assurance be given that such a clear definition or consensus will develop over time. Accordingly, no assurance is or can be given to investors that any projects or uses which are the subject of, or related to, any Eligible Green Assets will meet any or all investor expectations regarding such "green" performance objectives or that any adverse environmental, social and/or other impacts will not occur during the implementation of any projects or uses the subject of, or related to, any eligible green asset.

Providing this Green Bond Framework does not mean that Eurobank certifies the irreversibility of the projects financed by Eurobank's Green Bond Framework. Eurobank is only responsible for ensuring the implementation and monitoring of and compliance with the Green Bond Framework.

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