

# Piraeus Sustainability Blueprint

March 2026





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## Piraeus Sustainability Blueprint

The Piraeus Sustainability Blueprint describes how Piraeus embeds **sustainability within its operations, products and financing**, while fostering **social impact** through dedicated initiatives, generating **long-term value** for its clients, shareholders and the society across five key pillars:

- **Net Zero & Sustainable Commitment** – Accelerating the green transition and minimizing environmental impact.
- **Social Value & Impact** – Advancing inclusion, equality and community engagement.
- **Climate & Environmental Risk Management** – Embedding climate and environmental risks into business decisions.
- **Robust Governance** – Strengthening transparency, accountability and ethical leadership.
- **Recognition & Partnerships** – Enhancing sustainability impact through strategic alliances and external validation.

The Blueprint focuses on **value creation through sustainability**, supported by **measurable KPIs** that reinforce Piraeus' role as **a driver of stability and innovation in the Greek economy**.



# Our commitment to sustainable growth



“The Board is fully committed to embedding sustainability at the heart of our governance. Our role is to ensure that strategic decisions align growth with responsibility, resilience with transparency, and innovation with integrity. We oversee how environmental, social, and governance priorities are integrated across the business, strengthening trust with stakeholders and securing long-term value for shareholders. Through clear direction and rigorous oversight, we are building a foundation for sustainable growth that will endure future challenges.”

**George Handjinicolaou**  
Chairman of the Board of Directors



“Sustainability is at the core of our growth strategy. It is not only about responsibility – it is about building resilience and capturing opportunity. We are mobilizing capital to accelerate energy transition, embedding climate and ESG considerations into financing decisions and risk management practices, and creating products that support our clients’ sustainable future.

Our commitment is clear: to deliver profitable growth, while strengthening trust with our stakeholders and securing long-term value for all shareholders.”

**Christos Megalou**  
Chief Executive Officer

## Our Purpose & Values

We are focusing on having a positive and lasting footprint with benefits for our customers, our people, our shareholders and society. Piraeus Group is committed to constantly create value, to challenge the frontiers, to enthuse its customers and to build relationships of trust.

## Our Principles

Accountability

Meritocracy

Transparency

## Strengthening our sustainability performance

**Sustainability embedded in the core strategy of Piraeus.**

- /// **Net Zero by 2050.**
- /// **SBTi-validated** interim targets spanning up to 2030.
- /// **13.5% reduction in Scope 2 (location-based) emissions (vs 2024)** and **100% renewable energy** use in Piraeus Bank's buildings.
- /// **Low-carbon branch network:** 97% of branches energy-efficient by 2030.
- /// **AI-driven digital transformation.**
- /// **Responsible banking innovation** and **digitalization** through the launch of Snappi.
- /// **Integrated sustainability governance & robust risk management** to mitigate ESG risks.
- /// **Sustainability-linked remuneration:** by applying ESG criteria to performance evaluations and variable remuneration, consistent with strategic objectives.



**Value creation**

- Reinforces controls and transparency that build investor confidence and long-term value
- Reduces exposure to risks
- Unlocks access to sustainable finance
- Enhances capital markets profile

## Accelerating the transition and supporting our clients

**€4.7bn in sustainable financing (c.€7.1bn by 2030) powering Greece's sustainable and inclusive growth.**

- /// **Renewable energy & efficiency:** wind, solar, energy upgrades, and net metering for houses and SMEs.
- /// **€2.15 bn** in Green Bond issuances, 100% allocation of total net proceeds by 2027, current allocation at 40%.
- /// **Sustainability-linked loans:** embedding ESG targets into corporate lending.
- /// **Agri-food transformation:** financing modern greenhouses, smart irrigation and energy autonomy.
- /// **Youth & inclusion finance:** examples like Spiti 25 product, 1 Fund product and Snappi, promoting access to housing, long term savings, and financial literacy respectively.



**Value creation**

- Diversifies revenues
- Attracts new clients
- Drives long-term profitability
- Sustainability improves perception by clients

## Delivering positive social impact

**Sustainability that delivers measurable benefits to people and society.**

- /// **Access & inclusion:** c.370 branches, c.1,500 ATMs, digital training for the silver age and customers with limited digital skills.
- /// **Employee gender pay gap:** decrease from €4mn (2023) to below €2.0mn (2025) → on track for zero by 2027.
- /// **Employee development:** 42.7hrs training per employee (2025) → 45hrs by 2030.
- /// **EQUALL program:** 35,476 beneficiaries (youth, women, vulnerable groups) between 2022 to 2025.
- /// **Cultural heritage:** 300k visitors annually across the Piraeus Cultural Foundation's 9-museum network, boosting local communities and economies.
- /// **Recognition:** Euromoney's Europe's Best Bank for CSR, and Greece's for ESG & Digital Banking (2025).



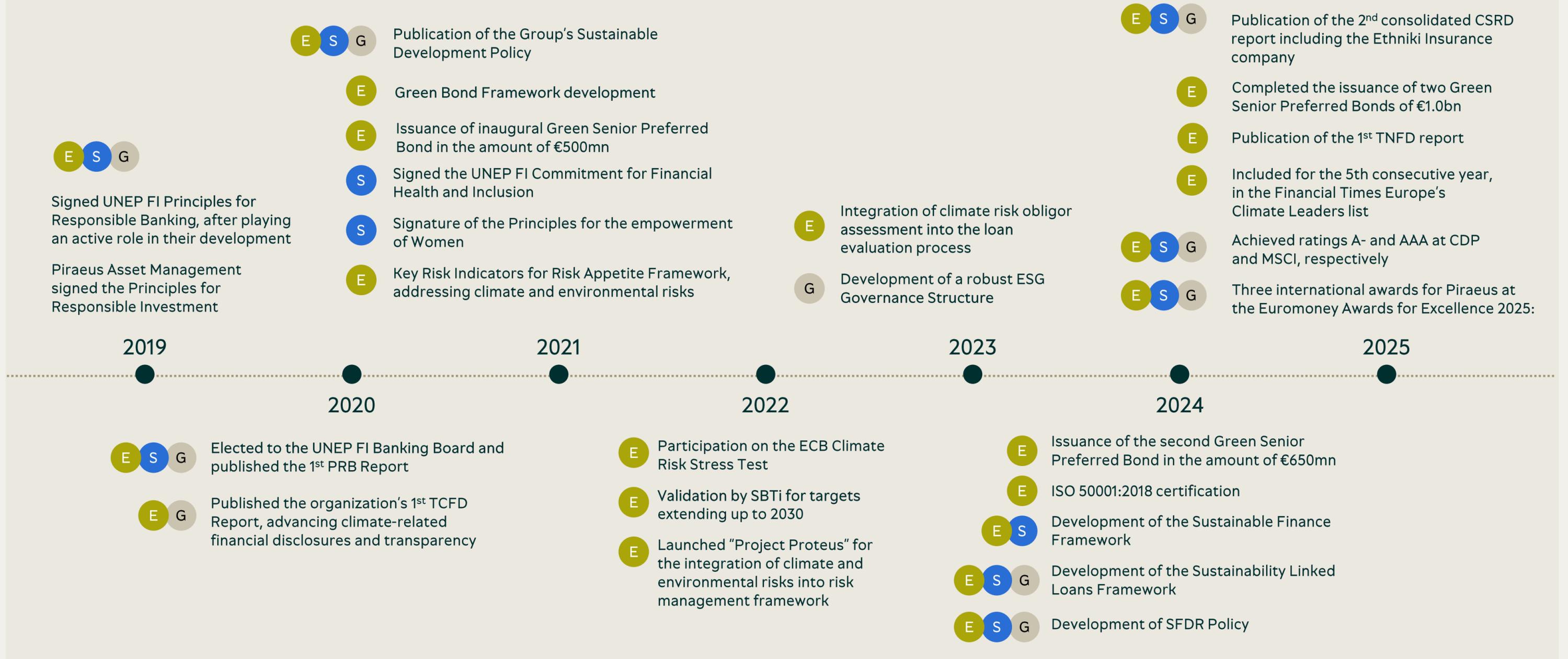
**Value creation**

- Builds trust with stakeholders
- Supports communities and local economies
- Strengthens talent pipeline
- Enhances the employer brand and makes Piraeus a more attractive place to work



# Turning purpose into measurable progress

## Piraeus sustainability journey





# Integrating climate, risk & social impact into our sustainability strategy

Piraeus has pledged to be net-zero by 2050 and to lead in supporting energy transition in Greece. The Group focuses on the following environmental and social dimensions to align its business strategy with its net-zero ambition:



Piraeus remains committed to Greece's economic growth, sustainable entrepreneurship, and a flourishing society. These priorities are embedded in our Business Plan through sustainable banking targets.



# Our financial and sustainability performance highlights

## Financial Resilience & Market Leadership in Greece<sup>1</sup>

<b>€1,196 mn</b> Net profit	<b>16%</b> RoATBV	<b>33%</b> Cost/income ratio	<b>2.0%</b> NPE ratio	<b>18.7%   CET1 12.7%</b> Capital adequacy ratio
<b>28%</b> Deposit market share	<b>26%</b> Loan market share	<b>8.1k</b> FTEs	<b>4.5mn</b> active customers	<b>368</b> branches

**#1**  
in retail footprint in Greece

## ESG Ratings 2025

- **CDP:** A- Leadership
- **MSCI:** AAA
- **FTSE4Good Index:** Constituent 4.5/5
- **Financial Times Europe's Climate Leaders for 5 years**
- **ATHEX ESG:** Constituent 95%

Read more on Chapter 5  
Recognition and partnerships

## Our sustainability performance highlights<sup>1</sup>

<b>Sustainable financing</b> /// <b>€4.7bn</b> in sustainable financing volumes	<b>New generation of Sustainable financing</b> /// <b>€1.1bn</b> in new sustainable financing	<b>Green funding</b> /// <b>€2.3bn</b> in green bond and deposits
<b>Green asset ratio</b> /// <b>2.46%</b> taxonomy-aligned turnover	<b>Decarbonization</b> /// <b>SBTi-validated</b> Scope 1 & 2 (market-based) emissions reduction	<b>Digital transformation</b> /// <b>77% of products</b> <b>91% of services</b> accessed via e-banking

Read more about our sustainability performance metrics and future ambitions on the next slide →

## Our sustainability commitments & upcoming enablers

<b>Imminent commitments</b>	<b>Upcoming enablers</b>
/// Operationalisation and implementation of the <b>Climate Transition Plan</b>	/// Update and enhancement of the proprietary risk tools: <b>Climabiz 2.0</b> and <b>GIS Application</b>
/// <b>SBTi targets analysis and validation</b> considering the newly Financial Institutions Net-Zero (FINZ) standard	/// Implementation of an integrated <b>ESG Data Management Strategy</b>
/// Allocation of Green Bond <b>net proceeds by 2027</b>	/// <b>Sustainability Frameworks</b> and <b>Climate &amp; Nature Strategy</b>
/// Operationalisation of the <b>Sustainability Manager</b> solution for the CSRD implementation and Climate Transition Plan monitoring	/// <b>Dedicated trainings</b> for our people including leadership, sustainability, AI and digital, risk culture, women's empowerment, violence & harassment and human rights

1. As of FY2025



# Demonstrating tangible progress with clear targets for long-term value creation

		Our sustainability performance <sup>1</sup>	Targets and ambitions <sup>2</sup>
<b>Sustainable banking</b>	Sustainable financing volumes	€4.7 bn	~€7.1 bn
	New generation of Sustainable financing	€1.1 bn	~€2.0 bn
	Green funding (deposits & bonds)	€2.3 bn	~€1.4 bn
	Sustainable financing volumes / Total assets	5%	~8%
<b>Clients</b>	Percentage of products accessed by clients via e-banking	77%	~87%
	Percentage of self-services accessed by clients via e-banking	91%	~96%
<b>People</b>	Training hours per employee/year	42.7	~45
	Gender pay gap <sup>3</sup>	<€2 mn	€0 mn (2030)
	Employee satisfaction rate	63%	~68%
<b>Decarbonization of own operations</b>	Low carbon branch network (=energy consumption up to 150kWh/ m <sup>2</sup> per annum)	91%	~97%
	SBTi-validated target   Scope 1 & 2 (market-based) emissions	75% reduction (against 2019 baseline)	~73% reduction in 2030 (against 2019 baseline)
<b>Portfolio decarbonization</b>	Green asset ratio – EU taxonomy alignment (turnover)	2.46%	~5.0%
	Climate Transition Plan scope 1+2 intensity (ktCO <sub>2</sub> e/€mn)	0.5	~0.3
	Implementation of transition plan with sectorial approach	6 sectors	above 6 sectors
	Transition plans for high-emitting borrowers (# client engagement)	39	top #150 (> 60% of emissions)
	High transition risk exposures (long-term horizon) over total business loans	22%	~21%
<b>CSR</b>	CSR beneficiaries	35,476 <sup>4</sup>	Expansion of reach to more beneficiaries and communities
<b>Governance</b>	Actual energy certificates info for residential property collaterals	24.3%	~54%
	Weighted average Quality Score (PCAF scope 1–2)	2.7	~1.3
	MSCI ESG Rating	AAA	AAA
	Net promoter score (retail clients)	14	>20

1. As of FY2025, unless stated otherwise

2. 2030 targets, unless stated otherwise

3. Delta between average male/ female comp per level

4. Cumulative period 2022 - 2025

# Towards net zero for operations and financing

Driving sustainable financing across key sectors and operations

How this creates value for Piraeus – Sustainable Finance

Diversifies revenues, attracts new clients, drives long-term profitability

How this creates value for Piraeus – Climate strategy

Builds resilience, unlocks access to sustainable finance, enhances capital markets profile



## Operational footprint

### Total GHG emissions and GHG emissions intensity-Group

Metric	Unit	2025
Total GHG emissions (location-based)	MtCO <sub>2</sub> e	24.50 <sup>1</sup>
Total GHG emissions (market-based)	MtCO <sub>2</sub> e	24.50 <sup>2</sup>
Total net revenue	€ mn	2,713
Intensity (location-based)	kgCO <sub>2</sub> e / €	9.03
Intensity (market-based)	kgCO <sub>2</sub> e / €	9.03

### Of which

Scope 1	Scope 2	Scope 3 – Cat.1-14	Scope 3 – Cat.15
8,564tCO <sub>2</sub> e	72,458tCO <sub>2</sub> e <sup>1</sup>	50,914tCO <sub>2</sub> e	24,360,630tCO <sub>2</sub> e
	75,413tCO <sub>2</sub> e <sup>2</sup>		



**EEMS and certifications:** Piraeus Bank S.A. implements an Environmental and Energy Management System (EEMS) in all its administration buildings and branches in Greece. The EEMS is registered under the EU Eco-Management and Audit Scheme (EMAS) and is certified in accordance with ISO 14001:2015 and ISO 50001:2018.



**EcoTracker,** the Group's **operational carbon footprint** database, automates data collection across Scope 1–2, integrating with Energy Office and Bill Management systems to monitor environmental impacts, improve reporting, and support cost-saving sustainability initiatives.

## 2025 key achievements – Piraeus Bank

<p><b>5%</b></p> <p>reduction in total electricity consumption compared to 2024</p>	<p><b>13.5%</b></p> <p>reduction in Scope 2 (location-based) emissions compared to 2024</p>	<p><b>100%</b></p> <p>Guarantees of Origin for electricity consumption in the Bank's facilities</p>	<p><b>125</b></p> <p>conversion to new branch model, with energy interventions implemented (LED lighting, air conditioning) in 5 branches</p>	<p><b>38%</b></p> <p>of the total number of ink cartridges used were refilled cartridges</p>	<p><b>8%</b></p> <p>reduction in total water consumption compared to 2024</p>	<p><b>14%</b></p> <p>reduction in total paper consumption compared to 2024</p>	<p><b>97%</b></p> <p>of paper used was environmentally certified</p>
Strategic upgrades to Enhance Climate Control across 15 support function sites (individual buildings)	Energy-Efficient LED lighting upgrades across 7 support function sites (individual buildings)	Targeted energy efficiency actions (led lighting, air-conditioning systems, high-performance aluminum frames) in 9 branches exceeding the annual energy consumption threshold of 150 kWh/m <sup>2</sup>	Installation of additional chargers for electric vehicles in 2 central buildings	Actions for LEED and WELL Health & Safety certification for 2 Piraeus's buildings	Annual increase in the portion of hybrid, plug-in, and electric cars in the company fleet from 34 to 47%		

For our detailed carbon footprint, please refer to [Piraeus Annual Financial Report 2025](#).

1. location-based  
2. market-based

## Environmental impact

### Building Certification

#### /// Aspiration for

- LEED v4.1 Operation & Maintenance in existing Buildings
- LEED v4.1 Design and Construction
- Well Health & Safety

#### /// Eligible target buildings

- Trilogy Hub (new Athens HQs, 2027)
- IT Centre Marousi
- Thessaloniki Building

### Procurement Policy

The Piraeus Group procurement policy establishes the governance framework for the procurement cycle, outlining the rules and responsibilities for purchasing goods and services to meet the operational needs of the organization and managing relationships with current and potential suppliers.

#### Green procurement

- /// Selection of environmentally-certified products, such as paper with FSC (Forest Stewardship Council) environmental certification, recycled consumables and energy-saving light bulbs.
- /// Gradual replacement of the fleet of corporate vehicles with zero-emissions vehicles. The CO<sub>2</sub> absorption savings for all Piraeus Bank low emission cars are equivalent to the annual absorption of 42,150 trees.
- /// Gradual replacement of electrical and electronic equipment (screens, laptops and refurbished PCs) with energy-efficient appliances and new generation laptops.

#### Gender responsive procurement

Social criteria are being integrated into the group's supplier selection process to align its business model with the UN's 2030 Agenda and the Sustainable Development Goals (SDGs).

### Measurable outcomes targets (non-climate and energy-related)

#### /// Waste reduction targets

- 70%** environmentally certified paper
- 40%** refilled ink cartridges

- /// Piraeus Bank launched in 2025 a plastic reduction initiative, raising employee awareness, replacing single-use plastics, and upgrading water coolers with advanced purification systems. The **estimated savings** are **8.5** tonnes of plastics/year.

## Piraeus Bank's climate and energy-related internal targets and programs

	Environmental and energy target	Timeline	Environmental and energy programs	
Electricity consumption	<b>50%</b> reduction in total electricity consumption across all Bank facilities included in the Environmental and Energy Management System (EEMS).	2030 (base year 2019)	Buildings' renovations, energy upgrade, lighting /air condition replacement, BEMS installation/upgrade, energy office monitoring, actions within the Framework of New Way of Working (NWoW), buildings' certifications, branches' transformation into new branch models (NBM), low carbon branches.	
	<b>4.5%</b> target reduction in total electricity consumption compared to the 2024 baseline consumption, across all Bank facilities included in the EEMS.	Annual		
Scope 1 and 2 GHG Emissions	<b>50%</b> reduction in total direct GHG emissions (Scope 1) across all Bank facilities included in the EEMS.	2030 (base year 2019)		
	<b>50%</b> reduction in total indirect GHG emissions related to electricity consumption (Scope 2 location-based) across all Bank facilities included in the EEMS.			
	<b>100%</b> of the electricity consumed in the Bank's premises to be generated from RES - zero Scope 2 GHG emissions (market-based).	Annual		Purchase of guarantees of origin from electricity providers.
	Gradual increase in the number of electric, plug-in, and hybrid cars in the company fleet.	Annual		Increase the portion of hybrid, plug-in, and electric cars in the fleet, which is currently c.47%.



# Analyzing financed emissions to guide decarbonization efforts

Sustainable operations

Sustainable financing

## Financed emissions

The financed Scope 1, 2, and 3 emissions attributed to the exposures of the Group have been estimated based on the Partnership for Carbon Accounting Financials (PCAF) methodology and comprises two main steps:

**Step 1.** Assessment of counterparties' Scope 1, 2 and 3 GHG emissions

**Step 2.** Attribution of financed emissions to the Group's financed activities

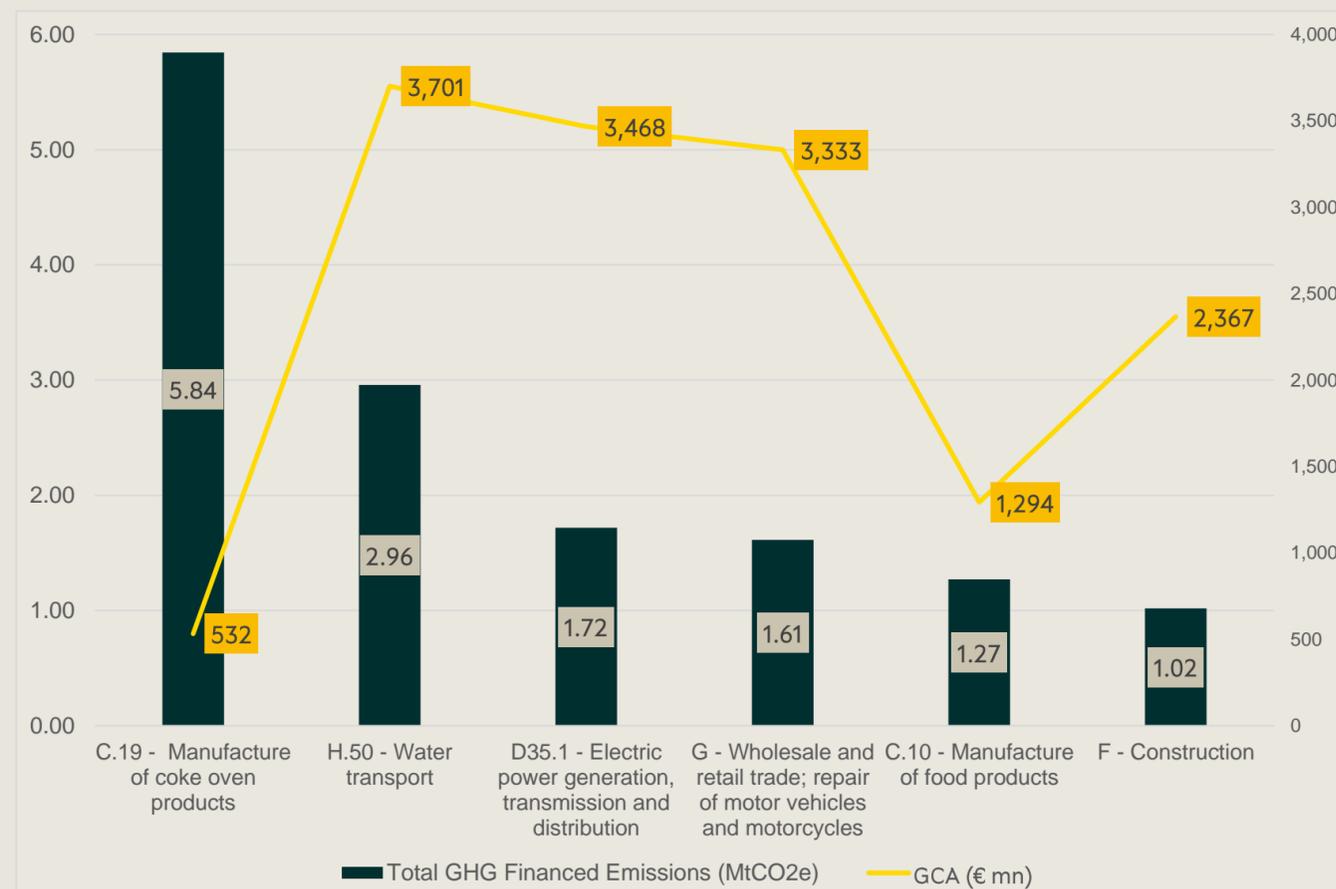


Financed emissions per asset class | FY.25 Financed emissions (tCO<sub>2</sub>e) per scope

Asset class	Gross carrying amount (€ mn)	Scope 1 and 2	Scope 3	Total
1. Equity investment	1,587	29,774	94,255	124,029
2. Corporate bonds	2,358	105,486	1,861,657	1,967,144
3. Mortgages	3,105	54,121		54,121
4. Commercial real estate loans	631	13,556		13,556
5. Corporate loans	25,004	5,019,444	13,702,407	18,721,851
6. Sovereign bonds and loans	23,025	3,432,519		3,432,519
7. Motor vehicle loans	403	35,822		35,822
8. Project finance	1,762	11,587		11,587
<b>Total</b>	<b>57,874</b>	<b>8,702,310</b>	<b>15,658,320</b>	<b>24,360,630</b>

Piraeus PCAF Data quality score (1-Best score, 5-lowest score on data quality) stood at 2.7 for Scope 1 and 2 financed emissions. The respective score for Scope 3 financed emissions is estimated at 2.3. Piraeus shall continue to improve the quality of data utilized for estimating financed emissions, by limiting the use of proxies to the best extend possible.

Approximately 80% of financed emissions (corresponding to 64% in terms of gross exposure of sectors that highly contribute to climate change<sup>1</sup>) of our Banking book for non-financial corporations are concentrated in 6 sectors:



1. In accordance with the Commission delegated regulation (EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006



# Financed Emissions Sectoral Decarbonization Targets

Sustainable operations

Sustainable financing

## Climate Transition Plan

Piraeus conducted a structured methodology approach for preparing the **financed emissions sectoral decarbonization objectives**. This methodology reflects the Bank's strategic objective to proactively manage climate transition risks, identify opportunities, and support clients in aligning with the evolving low-carbon economy. The methodology included the following exercises: portfolio analysis & materiality assessment, sector prioritization & pathways, top-down & bottom analysis and sectoral approach.

Piraeus Sustainability Blueprint

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Sector	Scope Emissions covered	Unit	Scenario / Pathway	Base Year	Baseline Value	2030 Target	Reduction (%)	Pathway Divergence 2030 (%)
 <b>Power Generation</b>	Scope 1,2	kgCO <sub>2</sub> e / MWh	IEA NZE 2050 (2023 Update)	2024	223	140	- 37%	Below Pathway by 25%
 <b>Oil &amp; Gas</b>	Scope 1,2	ktCO <sub>2</sub> e	IEA NZE 2050 (2023 Update)	2024	593	569	- 5%	Above Pathway by 33%
 <b>Cement</b>	Scope 1,2	kgCO <sub>2</sub> e / t cement	IEA NZE 2050 (2023 Update)	2024	672	591	- 12%	Above Pathway by 26%
 <b>Iron &amp; Steel</b>	Scope 1,2	kgCO <sub>2</sub> e / t metal	IEA NZE 2050 (2023 Update)	2024	460	391	- 15%	Above Pathway by 5%
 <b>Aluminum</b>	Scope 1,2	kgCO <sub>2</sub> e / t aluminum	IEA NZE 2050 (2023 Update)	2024	9,616	5,177	- 46%	Above Pathway by 18%
 <b>CRE</b>	Scope 1,2	kgCO <sub>2</sub> e / m <sup>2</sup>	CRE CRREM 1.5oC pathway	2024	54.7	27	- 51%	Alignment with Pathway

Based on the above, the initial focus of the **Climate Transition Plan** is directed towards the sectors, where targeted actions can deliver the greatest decarbonization impact. These sectors represent the core of the Bank's climate exposure and collectively account for the majority of its portfolio financed emissions.

For our detailed approach, please refer to [Piraeus Annual Financial Report 2025](#).

# Advancing progress towards SBTi validated targets

Sustainable operations

Sustainable financing

In 2025, Piraeus had total GHG 24.5 MtCO<sub>2</sub> (location based) of which c.42% covered by the Sectoral Decarbonization Approach and Temperature rating SBTi target (10.3 MtCO<sub>2</sub>). With regards to the total financed emissions (category 15), the SBTi portfolio targets (€7bn) correspond to 12% of total amount (€58bn).

Piraeus Sustainability Blueprint

1

Operations (Piraeus Bank)	GHG emissions Scope 1 & 2 (tCO <sub>2</sub> e) (base year 2019)	GHG emissions Scope 1&2 (tCO <sub>2</sub> e) (target year 2030)	GHG emissions reduction (%)	Actual GHG emissions (2024)	Actual GHG emissions (2025)	Actual GHG emissions reduction % (2025)*	Progress
<ul style="list-style-type: none"> <li>Direct and indirect GHG from branches and administrative buildings</li> <li>Continue annually sourcing 100% renewable electricity through 2030</li> </ul>	7,880	2,136	-73%	1,297	2,007	-75%	✓
Portfolios under the Sectoral Decarbonization Approach	GHG emissions intensity (base year 2019) in kg CO <sub>2</sub> /m <sup>2</sup>	GHG emissions intensity (target year 2030) in kg CO <sub>2</sub> /m <sup>2</sup>	GHG emissions reduction (%) per m <sup>2</sup>	Actual GHG emissions intensity (2024) in kg CO <sub>2</sub> /m <sup>2</sup>	Expected** GHG emissions intensity (2025) in kg CO <sub>2</sub> /m <sup>2</sup>	Actual GHG emissions intensity (2025) in kg CO <sub>2</sub> /m <sup>2</sup>	Progress
Commercial RE loans in residential buildings managed by companies	34	17	-50%	27	26	27	✓
Commercial RE loans in commercial buildings managed by companies	59	25	-58%	45	41	43	✓
Commercial RE investments in residential buildings	33	16	-50%	27	24	28	○
Commercial RE investments in commercial buildings	71	30	-58%	45	48	36	✓
Investments in listed REITS (RE companies)	59	25	-58%	40	40	26	✓
Investments in bonds issued by companies active in electricity production tCO <sub>2</sub> e/MWh)	0.66	0.34	-49%	0.57	0.48	0.43	✓
Electricity generation sector: continue financing and investing only in renewable electricity activities							
Portfolios under the Temperature Rating Method	Portfolio temperature score (base year 2019)	Portfolio temperature score (target year 2027)	Temperature reduction per annum	Actual temperature score for 2024	Expected** temperature score for 2025	Actual temperature score for 2025	Progress
Investment in listed stocks	2.83 °C	2.42 °C	-0.051 °C	2.33 °C	2.52 °C	2.32 °C	✓
Long-term (>1yr) loans (for large corporates with >500 employees)	2.85 °C	2.43 °C	-0.052 °C	2.29 °C	2.54 °C	2.39 °C	✓
Investment in corporate bonds of listed companies	1.83 °C	1.80 °C	-0.004 °C	1.92 °C	1.81 °C	2.66 °C	○

✓ On track to achieve 2030 target

○ Continue working in order to achieve targets

\* % reduction of the 2019 base year GHG emissions compared to the corresponding 2025 actual GHG emissions

\*\* Expected based on the SBTi decarbonisation pathway



# From net-zero ambition to portfolio-wide execution

Sustainable operations

Sustainable financing

Holistic Framework for Decarbonization Ambition Execution		
SBTi Framework	Client engagement for transitioning/decarbonization pathways	Piraeus' Climate Transition Plan framework
<p><b>Validation of SBTi portfolio decarbonization targets</b> for 9 asset classes using 2 SBTi- prescribed methodologies, namely the Sector Decarbonization Approach and the Temperature Rating Method, as well as targets for operational emissions.</p> <p><b>The targets aim to reduce emissions by 2030</b> (with 2019 as the base year), supporting the Group's 2050 net-zero ambition.</p> <p><b>Portfolio alignment methodologies</b> are currently explored, across key asset classes to support long-term strategic goals.</p>	<p><b>Engagement and dialogue with high-emitting clients</b> to support the development of transition plans and facilitate decarbonization through tailored financial products and advisory services.</p> <p><b>Implementation of mitigation and energy transition actions</b> to reduce operational emissions and accelerate client investments in renewable energy and low-carbon alternatives.</p>	<p><b>Enhancement of the Climate Transition Plan framework</b> integrating regulatory expectations, climate targets, and governance pillars to consolidate emissions reduction, sustainable finance, and climate risk management across own operations, alongside our sustainable financing.</p> <p><b>Implementation and engagement strategy</b> plays a central role in operationalizing the framework, ensuring that climate-related actions are embedded across business lines supporting our clients' transition journey.</p>

## Key decarbonization actions

VC	Area	Action	Achieved or/and expected outcome	Implementation timeline
Own operations	<b>Annual Certification of the Bank's EEMS</b>	Annual certification of the Bank's EEMS according to EMAS and international standards ISO 14001:2015 & 50001:2018	Effective implementation and monitoring of the environmental and energy management system implemented in the Bank's premises	On an annual basis
	<b>Buildings Energy Efficiency</b>	Energy efficiency interventions in branch network	Low carbon branch network (=energy consumption up to 150 kWh/ m <sup>2</sup> per annum): to reach 97% by 2030 from 91% in 2025	Up to 2030
	<b>Climate &amp; Environmental Training</b>	Training of Piraeus Bank's Relationship Managers in Climate and Environmental matters	Enhance the ability to identify and capture opportunities for Sustainable Financing	Ongoing
Downstream	<b>Sustainable Finance</b>	Dedicated products related to energy efficiency improvements, home renovation and sustainability in businesses	Promote green housing and sustainable business practices	Ongoing
		Sustainability Linked Loans (SLL)	Supporting the transition of clients through the provision of loans linked to sustainability KPIs	Ongoing
		Issuance of senior preferred Green Bonds	Attract dedicated funding from capital markets for financing Green projects	Ongoing
		Establishment of the Sustainability-Linked loans framework	Steer the sustainability transition of clients through a detailed methodology for defining sustainability targets linked to lending offering	Ongoing
	<b>Client Engagement</b>	Climate engagement meetings with high-emitting borrowers	Align Piraeus' emissions from lending with its net zero commitment	Ongoing
	<b>Climate Risk Management</b>	Management and mitigation of ESG Risks arising from the Group's lending activity	Effective implementation of key processes for the management and mitigation of ESG Risks (ESMS, Exclusion List, Obligor Assessment)	Ongoing

## Client energy transition journey

### Sustainable Finance Framework

- /// Aims to establish a clear and comprehensive methodology for identifying sustainable financing, thus facilitating the monitoring of the Group's performance against sustainability –related strategic aspirations and targets.
- /// In this context, the major categories of sustainable solutions include sustainable financing based on regulatory definitions (e.g. RRF), transition finance based on the recommendations provided by the EU Commission and financings with positive SDG contribution.

### Sustainability Linked Loans Framework

- /// Describes the methodology for the inclusion of ESG metrics into Piraeus Bank's corporate loans, combining growth and profitability alongside social and environmental sustainability criteria.

### Green Bonds

- /// Piraeus updated its Green Bond Framework in 2024 to align with EU Taxonomy, the EU Green Bond Standard, and best market practices.
- /// Piraeus Bank has completed four Green Bond issuances to date of €2.15bn in total, attracting strong investor demand and reinforcing its ESG commitment. The proceeds are directed toward financing and refinancing Eligible Green Assets that contribute to Greece's energy transition and carbon neutrality objectives by 2050, in line with the Bank's Framework and the EU Taxonomy. The updated 2024 Framework further enhances transparency and measurable impact through annual reporting reviewed by Sustainalytics.

### “ESG Do It Yourself”

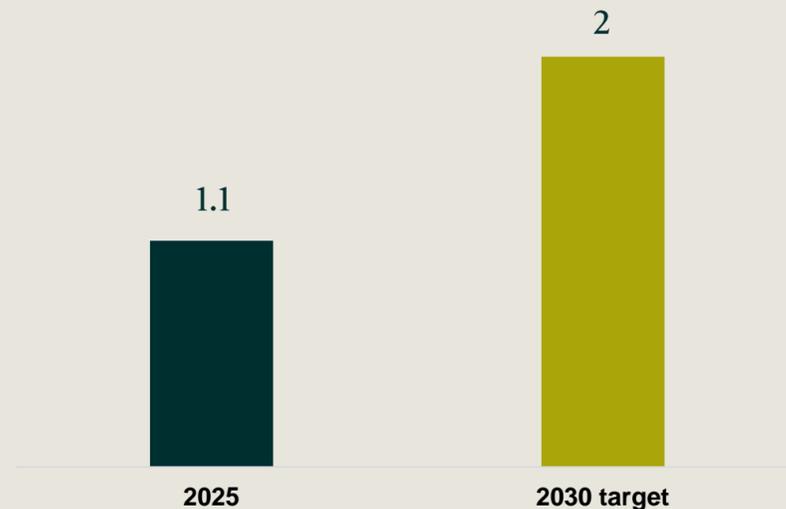
#### Green Deposit/Investment Product

Use of proceeds dedicated to green financing.

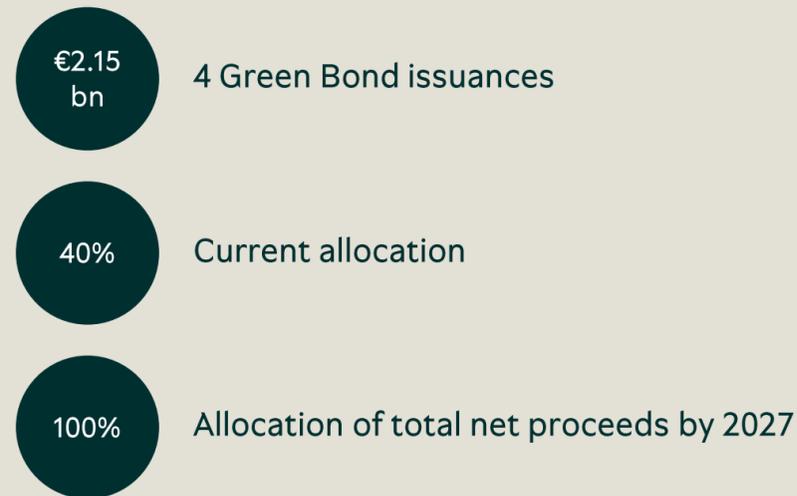
The “ESG Do It Yourself” Time Deposit offers the following benefits:

- /// Promoting sustainable development
- /// Flexibility
- /// Transparency
- /// Online opening with co-beneficiaries

**Sustainable Financing** (new disbursements per year, € bn)



**Green bond issuances and allocation**



### ESG Life Goals

Systematic savings program through investment

- /// Using a standing order with automatic debit from the client's deposit account, the program allows regular contributions exclusively in Mutual Funds featuring ESG characteristics, aligning savings with sustainable goals.





Sectoral solutions | **Corporate**

## Accelerating Greece's Green & Digital Transition Through Sustainable Finance

### Recovery & Resilience Fund

Piraeus is committed to strengthening Greek businesses through four strategic priorities: green transition, digital transformation, international expansion, and job creation, driving sustainable growth and economic resilience.

Piraeus integrates sustainable and responsible banking principles into its strategy by offering financial products aligned with ESG criteria to create positive environmental, economic, and social impacts.

As Greece's first bank to finance large and mid-sized enterprises under ESG standards, Piraeus combines growth with sustainability. Through Sustainability-Linked Loans, businesses commit to measurable ESG targets for competitive financing, following the Bank's Sustainability-Linked Loans Framework, which supports a low-carbon, responsible economy. The SLL Framework was deemed aligned with market best practices according to Sustainable Fitch.

-  Building and infrastructure energy efficiency improvement
-  Recycling and waste management
-  E-mobility (vehicles & infrastructure)
-  Investment in renewable energy production systems from renewable sources (solar, wind, etc.)
-  Net-metering investments (renewable energy for self-consumption)

### Financing innovative, large-scale projects – Key indicative examples

 <p>A pioneering wind-assisted LR2 tanker vessel, marking a new era of sustainable shipping.</p>	 <p>An innovative Amphilochia project for energy production and storage, aiming for 816 GWh annually, €600mn investment, job creation, and upgraded infrastructure for agriculture, beekeeping, and forest management.</p>	 <p>Two sustainable water management projects in Xanthi and Lasithi, supporting irrigation and ecosystem protection.</p>
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Sectoral solutions | SMEs

## Empowering SMEs Through Sustainable Financing Solutions

### Energy Efficiency & Renewable Energy Investments

- /// **Piraeus Business Photovoltaic:** long-term loan for SMEs to finance photovoltaic system installations, combining financing and insurance for comprehensive risk coverage.
- /// **Piraeus Net Metering / Net Billing:** long-term loan for SMEs to install photovoltaic systems for net metering or net billing, reducing operational energy costs.
- /// **Piraeus Repowering:** financing for SMEs to renew or replace equipment in existing photovoltaic systems, ensuring efficiency and compliance with evolving standards.
- /// **Piraeus Business Energy Upgrade:** medium-term loan to fund energy upgrades across SME facilities, supporting cost reduction and sustainability goals.
- /// **Piraeus Business Photovoltaic Working Capital:** loan for SMEs to meet the operational needs of photovoltaic stations, ensuring liquidity and uninterrupted performance.
- /// **Piraeus Development Investment RES Loan:** financing for Renewable Energy Sources (RES) projects under ESPA programs and/or other subsidized schemes, enabling businesses to leverage public incentives for green growth.
- /// **Piraeus Development Grant Discounting RES:** loan facility for prepaying grants tied to RES investment projects within ESPA actions and similar programs, ensuring liquidity and timely project execution.
- /// **EIF InvestEU Sustainability Loans:** in cooperation with the European Investment Fund, these loans finance sustainable entrepreneurship and the green transition through renewable energy production, energy-saving investments, and energy upgrades of buildings and infrastructure.
- /// **EIB Green Loan:** in collaboration with the European Investment Bank, this loan finances "green" investments and youth employment initiatives.
- /// **Letters of Guarantee for Green Investments:** Piraeus issues guarantees to secure contractual or financial obligations with HEDNO and RAE, facilitating compliance and project delivery for renewable energy ventures.

### Green Mobility & Equipment

- /// **Piraeus Business e-Car:** financing solution for businesses to purchase electric or hybrid vehicles, including funding for charging station installation, enabling fleet electrification and compliance with ESG regulatory standards.
- /// **Leasing – Equipment:** flexible leasing options for acquiring business equipment or installing photovoltaic systems without using own capital, preserving liquidity while accelerating green transformation.



#### Value creation areas

- Accelerate SME decarbonization
- Unlock access to subsidized programs
- Enhance ESG positioning and operational efficiency



Sectoral solutions | Agri-food

## Supporting Sustainable Agriculture and Food Production

### Agri-Food Center of Excellence

Piraeus holds a leading position in Greece’s agricultural lending market, reinforcing its commitment to farmers and agri-food enterprises.

To enhance this focus, the Bank established the Agri-Food Center of Excellence, a dedicated team for sector analysis, market monitoring, and the development of innovative, tailored solutions. These include consulting, financing, and guarantee programs that support the agri-food value chain through two flagship initiatives: Protected Cultivations (Greenhouses) and Livestock & Dairy Modernization, delivered through the following pillars:



Installation of new greenhouse units



Modernization and upgrading of existing greenhouse units with new equipment



Better genetics lift yield with recording, ID, parentage and elite stock



Use of renewable energy sources in greenhouse units, through specialized products for energy autonomy



Stronger structures and biosecurity cut disease with climate-controlled barns, fencing and disinfection



Automation and data raise efficiency with robotic milking, auto-feeding sensors

### My Agro Greenhouse

Developed with ERGO, provides insurance cover for greenhouse structure equipment & crops and protects operations against fire, natural events & extreme weather.

### Academic Partnerships and Knowledge Transfer

Greenhouse Hub is a jointly developed corporate platform that coordinates the greenhouse value chain with Piraeus participation. It orchestrates vendors and advisors, streamlines permitting financing and commissioning, and provides training and KPI monitoring to scale energy-efficient greenhouses.

### Greenhouse Hub

- **Wageningen University and Research (NL)** enables business planning, training and study conduct
- **Agricultural University of Athens** will run in 2026 an MSc in Advanced Greenhouse Technology supported by Piraeus
- **University of Thessaly** upgrade the greenhouse innovation center in Velestino

### Financing for Renewable Energy in Agriculture

Piraeus Bank supports investments in Renewable Energy Sources, leveraging its expertise in both sustainable and agricultural banking. It provides tailored financing solutions for farmers investing in photovoltaic projects, reinforcing its commitment to responsible banking and Greece’s renewable energy goals.

### Financing for Climate-Resilient and Sustainable Water Management in Agriculture

Through its “**Active Protection of Crops**” loan, Piraeus Bank enhances farmers’ ability to mitigate climate-related risks, while also promoting sustainable water resource management via financing for modern irrigation solutions.



## Sectoral solutions | Retail

### Offering a Wide Range of Products

#### Mortgage loan products & benefits

Piraeus offers a comprehensive portfolio of mortgage products designed to meet diverse customer needs while advancing sustainability objectives:

- /// **Fixed Rate & Floating Rate Mortgages:** traditional solutions for stability and flexibility.
- /// **Green Fixed Rate / Floating Rate Mortgages:** preferential terms for energy-efficient properties, incentivizing sustainable construction and renovation for energy consumption and carbon footprint reduction.
- /// **"EPC Home Reward & benefits":** subsidizes the cost of issuing an Energy Performance Certificate for customers undergoing a retrofit envelope with performing, encumbered mortgages. The initial campaign launched recently (in Q4 2025), targeting 36k beneficiaries through loans, with plans to expand coverage to all mortgages meeting financial inclusion criteria.

#### Carbon footprint calculator<sup>1</sup>

- /// An innovative digital tool integrated in Piraeus e-banking and app that enables customers to track, compare, and reduce the carbon footprint of their purchases, promoting more sustainable daily choices.

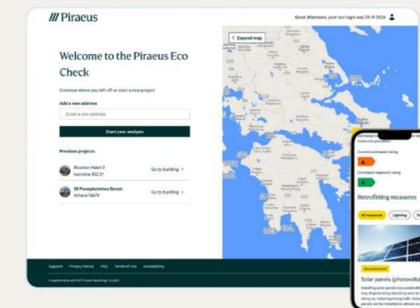
#### Retail sustainable products and impact ("Exoikonomo" etc.)

Piraeus updated its Green Bond Framework in 2024 to align with EU Taxonomy, the EU Green Bond Standard, and best market practices. Piraeus plays a leading role in Greece's green transition through targeted programs that leverage Recovery and Resilience Fund resources:

- /// **Market Leadership:** Piraeus is the first choice for beneficiaries under the "Exoikonomo" products, capturing a 37% market share in loan financing.
- /// **New offering:** in 2025, the Bank captured a 39% market share in new disbursements of the state program "Anavathmizo", which finances energy upgrade of residential properties.
- /// **Scale and Impact:** more than 6,000 loans were granted in the past 2 years, demonstrating strong demand and execution capability.
- /// **Social Inclusion:** the "Exoikonomo" products aim to enhance energy efficiency in Greek households, prioritizing financially disadvantaged citizens through targeted eligibility criteria.

#### Piraeus Eco Check

Piraeus Eco Check is a **client-centric, digital-first solution** that provides a free assessment of property **energy performance** through the Bank's e-banking platform. This tool introduces energy diagnostics and upgrade planning to the Greek retail banking market, an industry first.



#### How does it add value?

- /// **Actionable Insights at Zero Cost:** customers receive tailored energy upgrade proposals with cost-benefit analysis, empowering informed decisions on energy efficiency.
- /// **Integrated Experience:** fully embedded in Piraeus' digital platform, enhancing customer engagement and reinforcing ESG-aligned services.
- /// **Strategic Differentiator:** positions Piraeus as a pioneer in combining green advisory with digital banking convenience, strengthening brand equity and investor confidence.

1. The "Carbon Footprint Calculator" is available free of charge to holders of the Bank's Debit, Credit and Prepaid Cards.



# Ethniki Insurance – Accelerator of Piraeus’ sustainability agenda

Sustainable operations

Sustainable financing

Piraeus Sustainability Blueprint

1

Themes	1 Enhanced Risk Management	2 Sustainable Products	3 Portfolio Transition Plan	4 ESG Reporting Ecosystems
<p><b>Key priorities based on peer adjacent practices</b></p>	<ul style="list-style-type: none"> <li>/// <b>Integrate climate perils in the Risk Management Frameworks &amp; Tools</b> and combine climate datasets</li> <li>/// <b>Joint climate risk modelling and stress-testing</b> to proactively <b>de-risk</b> the integrated business while leveraging technical synergies across organizations (e.g., hazard heatmaps for mortgage portfolios and insurance claims)</li> </ul>	<ul style="list-style-type: none"> <li>/// <b>Embed sustainability lenses into customer choices</b> through bundled &amp; innovative offerings across retail &amp; corporate clientele (green loans &amp; energy efficient home insurance, corporate sector-specific<sup>1</sup> natural catastrophe risk solutions)</li> <li>/// <b>Focus on financial &amp; social inclusion</b> by developing <b>ecosystem solutions</b> that cater to the needs of different segments (e.g., mass client accounts &amp; micro-insurance)</li> </ul>	<ul style="list-style-type: none"> <li>/// <b>Implement joint transition plan</b> incorporating all portfolios: lending, insurance, investments</li> <li>/// <b>Facilitate the integration of sustainable finance</b> and sustainable insurance across corporate portfolios, enabling the <b>sustainability transition</b> through advice and targeted incentive-based mechanisms</li> </ul>	<ul style="list-style-type: none"> <li>/// <b>Embed the insurance business</b> across Piraeus Bank’s full reporting ecosystem, aligning disclosures, policies, and data flows to create a unified <b>sustainability reporting framework</b></li> <li>/// <b>Active participation in Sustainability ratings</b> (e.g., EcoVadis, MSCI) and assessments to benchmark performance and strengthen investor confidence</li> </ul>
<p><b>Tangible business benefits</b></p>	<p><b>Improve sophistication</b> through enriched risk models and business resilience</p>	<p><b>Expand addressable / serviceable market</b> and drive market differentiation through proposition innovation</p>	<p><b>Strong market focus</b> with a consolidated client engagement approach through integrated decarbonization levers (stickiness)</p>	<p><b>Enhance stakeholder trust and value creation</b>, potentially leading to a reduced cost of capital</p>
<p><b>Most impacted stakeholders</b></p>	<ul style="list-style-type: none"> <li>/// Shareholders</li> <li>/// Regulators</li> </ul>	<ul style="list-style-type: none"> <li>/// Customers</li> <li>/// Shareholders</li> </ul>	<ul style="list-style-type: none"> <li>/// Customers</li> <li>/// Shareholders</li> </ul>	<ul style="list-style-type: none"> <li>/// Shareholders</li> <li>/// Regulators</li> </ul>

1. Sector-specific such as Agri-business, manufacturing, etc.

# Towards social value generation and impact

Customers  
Employees  
Corporate Social Responsibility (CSR)

How this creates value for Piraeus – Customers

Strengthens clients' resilience while enhancing revenues by expanding sustainable financing

How this creates value for Piraeus – Employees

Strengthens talent pipeline, reduces turnover costs, enhances employer brand

How this creates value for Piraeus – CSR

Driving social progression through impactful initiatives and partnerships that support communities and long-term resilience





# Empowering communities with accessible and inclusive solutions

Customers | **Access to Finance**

With the largest banking network, Piraeus provides the broadest banking access in Greece, while ensuring inclusion and accessibility for vulnerable groups, the silver age, and people with disabilities

## Reach and scale

As the largest Bank in Greece, Piraeus combines national coverage with deep customer reach. With c.370 branches, more than c.1,500 ATMs, and 4.5 mn active customers, the Bank ensures that individuals and businesses across the country have reliable access to essential financial services and solutions.



**Largest banking network in Greece**  
c.370 branches, c.1,500 ATMs

## Accessibility for people with disabilities

Piraeus embeds accessibility in its services, enabling customers with visual, hearing, or mobility impairments to bank independently. From Braille cards and voice-guided ATMs to sign-language-trained staff and Video Teller Systems, the Bank ensures inclusive financial services for all.

### Our actions for accessibility

- /// **Conscious brand design:** Braille signage, ramps, spacious interiors, staff trained in Greek Sign Language
- /// **Inclusive cards:** 2.2m new debit/credit cards issued in 2025 with Braille markings
- /// **Digital onboarding:** provided in Greek Sign Language
- /// **Social inclusion:** As Greece's leading bank in retail footprint, Piraeus drives financial inclusion by ensuring access to sustainable products & solutions, and creating impact
- /// **Video Teller Systems (VTS):** 61 machines at end-2025, offering services for visually, hearing, and mobility-impaired customers

## Digital inclusion

To support customers overcome digital barriers, Piraeus implements a strategy offering hands-on training, building confidence in digital banking. A new machine named "Digital Kiosk" is included in 210 branches across network, providing easy & innovative access to e-banking by using debit card & PIN.

### Benefits:

- + Provision of training for the silver age and digitally inexperienced customers
- + Dedicated support from branch employees plus free Wi-Fi, ensure all customers can adopt e-banking with confidence



Financial inclusion, equal access, independent transactions, digital empowerment, bridging generational gaps.



# Enabling social equity through access to finance for farmers and small enterprises

Customers | **Financial inclusion**

Piraeus promotes inclusive growth by enabling access to finance for farmers, micro-entrepreneurs, and vulnerable group, strengthening rural communities and supporting national competitiveness

**UNEP FI Commitment for financial health and inclusion**

**Our commitment**

Piraeus has signed the UNEP-FI Commitment for Financial Health and Inclusion, aiming to support vulnerable individuals and businesses in maintaining and improving their standard of living and take steps to improve their financial health.

-  **3,000+** young farmers with access to loans
-  **>€255mn** disbursed to more than 11,000 young farmers in Greek rural areas (2023-2025)
-  **Value creation areas** support youth employment, rural retention, food security

**Microfinancing solutions**

**InvestEU Microfinance**

Piraeus, in cooperation with the European Investment Fund, offers financing through the InvestEU Microfinance Guarantee Fund to support the competitiveness of very small enterprises -professionals and farmers- on preferential terms and no additional collateral, for investment plans or working capital needs.

**Benefits:**

- + Favorable pricing for eligible businesses
- + No additional collaterals
- + EIF Guarantee for 80% of the loan amount

 **Value creation areas** competitiveness and entrepreneurship for very small companies, professionals and farmers

**Farmers' Microfinance**

Microfinance enables farmers to manage costs related to their agricultural operations, such as livestock units, crop installment, equipment maintenance and other unexpected expenses.

**Benefits:**

- + Quick and easy process
- + Immediate liquidity to cover emergencies
- + Open loan with flexible repayment

 **Value creation areas** resilience of agricultural communities

**Micro-Agri Loans Fund for Agricultural Entrepreneurship**

Provide co-financing in cooperation with the Hellenic Development Bank (HDB). Loans to Small and Medium Enterprises operating in the agricultural and processing sectors ensuring access to financing.

**Benefits:**

- + 100% interest subsidy for the first two years
- + Consulting and technical support (mentoring)
- + 50% reduction in interest rate for the remaining duration of the loan

 **Value creation areas** financial accessibility and affordability



# Opening up access to housing and youth investment opportunities

Customers | **Financial inclusion**

## Piraeus develops tailored financial solutions that help young people and first-time buyers access housing and investment opportunities, creating long-term social value

### Our commercial activities

#### Spiti 25 (σπίτι: 'home' in Greek)

An innovative mortgage product for individuals aged 18–50, offering **the lowest fixed interest rate in the market for the first 4 years** and expanded eligibility criteria. Spiti 25 is complementary to the State program "Spiti mou II" and provides real support to first-time buyers helping them secure housing and financial stability.

**Benefits:**

- + No restriction criteria on the financed property (vs State programs)
- + No loan application fees
- + Customers earn their loan amount in yellows<sup>1</sup> upon loan disbursement and receive extra yellows<sup>1</sup> monthly for consistent installment repayment
- + Online application



**Value creation areas**

Real support for home ownership, financial stability, and rural/urban community retention.

#### 1 Fund

Piraeus launched the new deposit/investment product "1Fund", a unique for the Greek market solution designed to assist **younger customers aged 18-30**. 1 Fund supports financial literacy and independence by enabling young customers to start saving and investing early to achieve their life goals in the first Lifecycle Mutual Fund offered in the Greek market.

**Benefits:**

- + Power of regular contributions with the prospect of higher returns
- + Easier access with small amounts (just €20 per month)
- + Zero fees for participation or redemption in the Mutual Fund
- + Consistency is rewarded with 3% interest on the 1 Fund Account for amounts up to €5k (first 10 years)
- + Online application



**Value creation areas**

Promotes financial literacy, youth empowerment savings culture, and long-term economic independence.

1. Yellow is the loyalty-rewards programme of Piraeus under which customers earn "yellows" (points) for using the bank's products and services, and can redeem them through partner offers



# Ensuring a fair, transparent, and inclusive consumer financial experience

Customers | **Consumer financial protection**

Our customers shape our purpose.

By acting on their feedback, we build trust, deepen relationships, and drive sustainable growth

**Commitment**

**Building superior CX<sup>1</sup> infrastructure**

- Comprehensive customer listening system reaching ~100% of our base, enabling faster issue resolution and higher engagement
- Dedicated team driving CX transformation, powered by tools and analytics to support NPS infrastructure

**Acting to improve NPS<sup>2</sup>**

- Data-driven CX enhancements designed to boost satisfaction, optimize costs, and strengthen customer retention
- Front-line teams embracing customer-focused routines, supported by dedicated resources and technology ensuring CX improvements

**Governance and change**

- CX performance directly linked to key business KPIs as of 2025, ensuring measurable impact on growth and efficiency
- Customer insights guiding key decisions and investments, while CX training and internal activation plan across the organization

**Value creation areas**  
Trust, credibility, improved customer experience

**Results achieved in 2025**

Listen	<b>More than 80k customer insights collected</b> so far in 2025, driving targeted improvements that increase engagement and reduce churn.
Act	<b>Identified ~40 strategic initiatives</b> in 2025, expected to enhance customer engagement, satisfaction, and long-term revenue growth.
Perform	<b>NPS embedded in performance management</b> , ensuring accountability and aligning incentives with customer lifetime value.
Strategic roadmap	<b>CX transformation roadmap in place</b> , positioning Piraeus for sustained competitive advantage and long-term revenue impact.

**Plan going forward**

2025	Next 6 Months	Next 18 Months	Next Steps
Enhance customer listening at scale, leveraging technology to improve response rates and actionable insights	Deploy high-impact CX enhancements to improve retention, enhance loyalty, and drive long-term customer value	Embed CX at the core of our strategy, ensuring sustained differentiation, higher retention, and long-term shareholder value	

1. Customer experience (CX)  
2. Net Promoter Score (NPS)

# /// Building relationships of trust with our customers

Responsible marketing & misselling prevention	Business conduct
<ul style="list-style-type: none"> <li>/// <b>Responsible &amp; fair promotion</b> in relation to products and services</li> <li>/// Protection of <b>customer interests and data</b></li> <li>/// <b>Grievance mechanism</b> with independent internal complaint review body with well-defined procedures and/or targets</li> </ul>	<ul style="list-style-type: none"> <li>/// Promotion of an <b>ethics-driven culture</b> based on integrity and accountability</li> <li>/// Ongoing emphasis on <b>sustainability training and upskilling</b></li> <li>/// <b>Business ethics practices in place</b> and whistleblowing channels</li> </ul>

 **Value creation areas**  
Ethics, responsible banking, data protection

 <b>Training and upskilling</b>	<p><b>170,000</b> training hours annually on responsible marketing, misselling prevention etc.</p>	<p><b>3,000</b> total training hours to top management on sustainability related matters</p>	<p><b>91%</b> of employees trained annually on ICT and security risks</p>
 <b>Data Protection</b>	<p><b>zero</b> data breaches</p>	<p><b>8</b> major and high ICT incidents, continuous monitoring with rapid recovery protocols in place</p>	<p><b>30</b> number of whistleblowing reports, related to business conduct, -46% yoy</p>
 <b>Customer Service</b>	<p><b>14</b> in Relationship Net Promoter Score (rNPS), improved, vs 13 in 2024</p>	<p><b>-50%</b> annual decrease in customer service response time</p>	<p><b>-26%</b> annual decrease in total number of grievances received</p>
 <b>Responsible Procurement</b>	<p><b>A score</b> CDP Supplier Engagement Assessment (SEA)</p>		

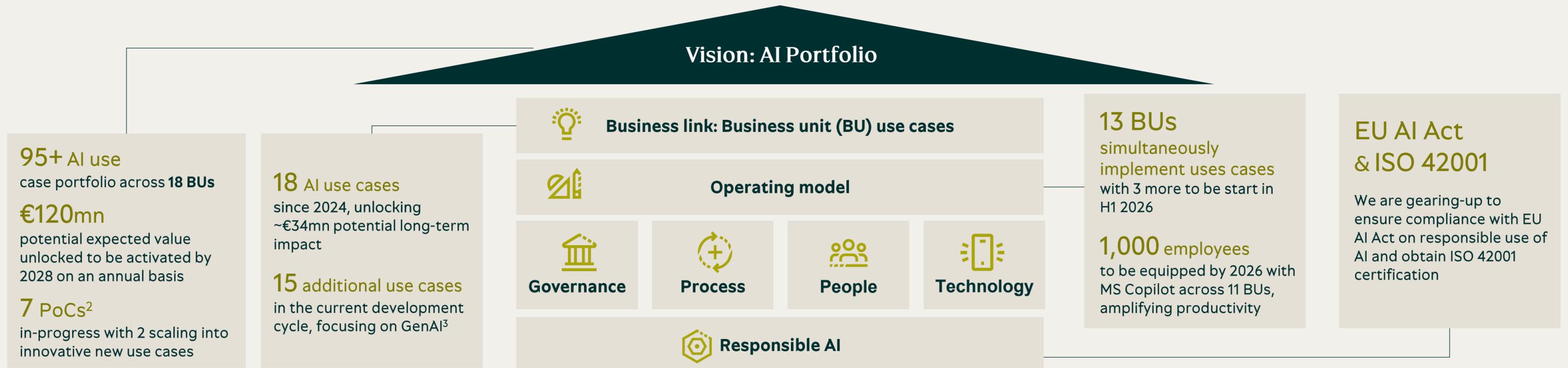


# Scaling AI since 2023, delivering impact across the four pillars of our DnA<sup>1</sup> strategy

Customers | Digitalization and sustainability

Through AI we are committed to enhance our customer experience, increase revenue and empower our employees

Piraeus Sustainability Blueprint



## Selected AI use cases

- Using AI in marketing & retail for **personalization**, doubling sales conversion
- In **CIB**, rolled out **AI Next Product to Buy** model and GenAI assistant for 170 RMs
- Strengthened **compliance** & fraud detection, with AI expected to prevent **€1.1mn+ annual losses**
- Launched **GenAI customer assistant**, handling 800k+ interactions in year one
- Developed **AI-powered models** in real estate to prioritize assets and match investors across €3.3bn portfolio
- Agentic AI** is being piloted to improve workflows and productivity, while a **GenAI assistant** supports 170 RMs with insights and client interactions
- Partnered with **Microsoft** to deploy **1,000 M365 Copilot licenses** and launched the **Yello! intranet AI assistant**

1. DnA strategy stand for Digitalization and Artificial Intelligence

2. Proof of concept (PoC)

3. Impact related to GenAI use cases is measured in productivity & efficiency gains and thus not included in financial figures; for AI use cases, financial impact is estimated based on Piraeus bank financial data and global industry benchmarks



# Building a supportive and inclusive workplace culture

Employees | Investing in our people and corporate culture

Piraeus fosters an ethical, inclusive, and supportive working environment that empowers employees, protects human rights, and builds long-term sustainability awareness

## Employee empowerment and support

### Secure & stable employment, fostering a culture of diversity

- Provide an ethical working environment that ensures respect and **equal opportunities** for all.
- Ensure a **safe, fair, and inclusive working environment**, under a transparent employment framework aligned with human rights standards.
- Provide suitable working and living conditions, and **adequate wages**.
- **Foster a culture of diversity**, equal opportunities, and mutual respect, reinforced through anti-discrimination and well-being policies.

### Commitment to holistic Health and Safety & Wellbeing

- Prioritize physical, mental, and emotional health through diverse well-being and **volunteering initiatives**.
- **Monthly Ev zin "Care Calendar"** that communicates upcoming activities via vibrant newsletters, reinforcing a culture of care, openness, and connection.
- 40% penetration across employees, growing year after year.
- Promote employee physical and mental health through comprehensive **medical, counseling, and safety programs covering 100% of staff**.



### Value creation areas

Building an inclusive and equitable workforce, fostering strong leadership and a sustainable talent pipeline, promoting trust in the workplace and enhancing the ESG culture

### Future-oriented skills development through trainings

- **Leadership development across levels** builds future-ready, inclusive leaders who drive sustainable growth and innovation
- **Empowering women in leadership** fosters growth, strengthens their capabilities, and enables advancement to senior roles
- **Talent development & learning initiatives** build critical business, technical, and leadership capabilities that drive enterprise growth.
- **Coaching - mentoring** accelerate talent growth by fostering self-awareness, capability, and leadership effectiveness
- **Building an inclusive environment for people with disabilities** enhances accessibility and equips employees to deliver inclusive banking experiences.

### Open communication, transparency, mutual trust & connectivity

Addressing people's needs:

- **Regular employee surveys and pulse checks - Annual Engagement Survey 2025:**
  - Participation rate 82% (vs 75% in 2024)
  - Employee satisfaction 63% (vs 61% in 2024)

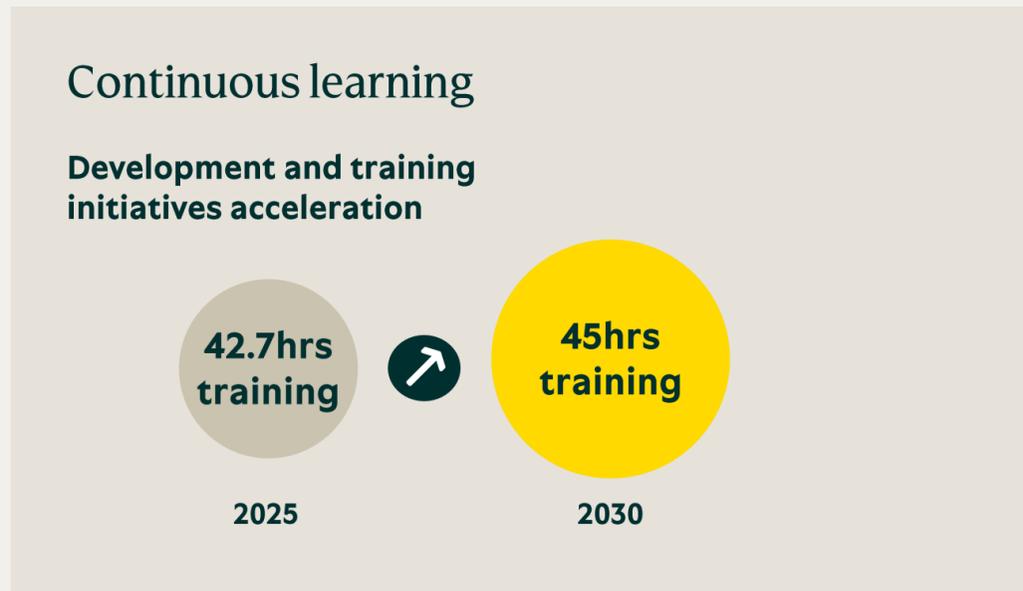
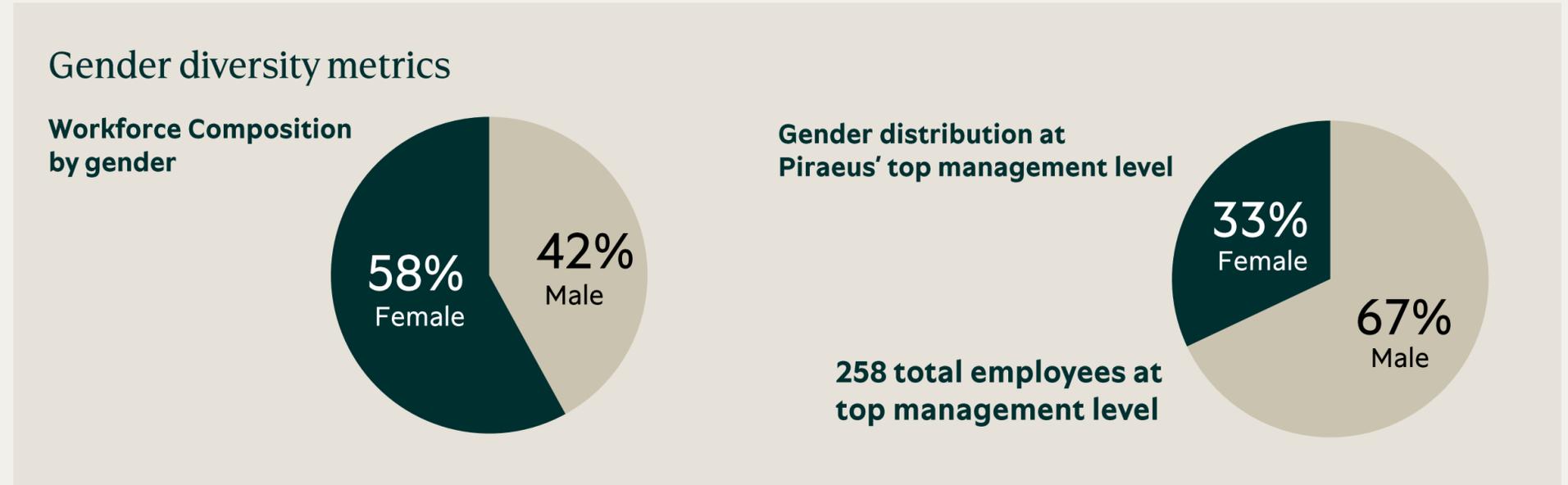
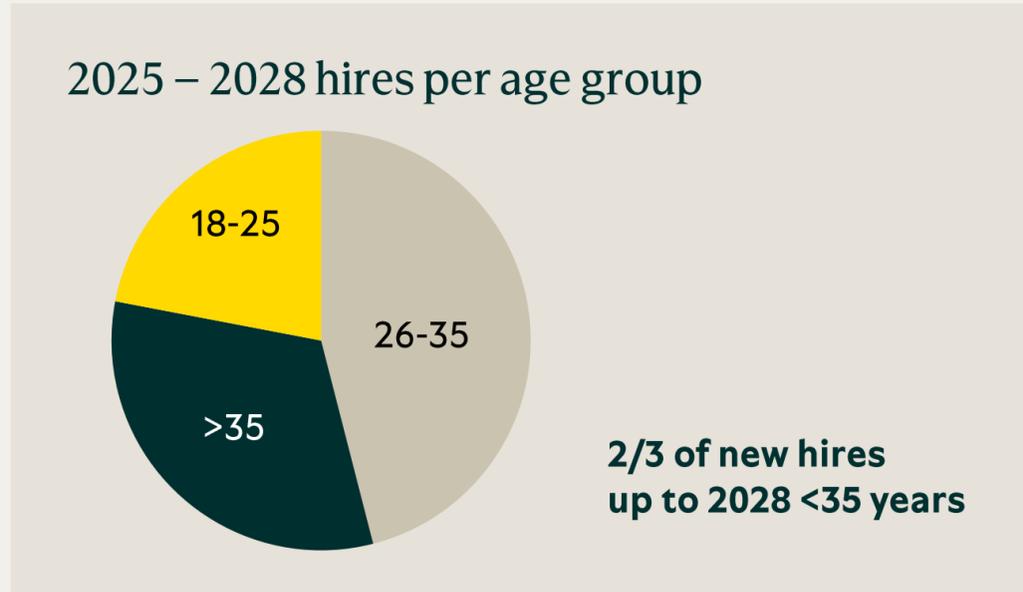
Upgraded communication touchpoints:

- **All-in-one intranet hub**, any place any time access
- **Strategy and team alignment meetings** and regular all bank events
- **Reconfiguring office environments** to facilitate productivity and encourage collaboration

# Empowering people at the core of our strategy

Employees | Investing in our people and corporate culture

Piraeus is reshaping its workforce strategy to attract young talent, ensure fair pay, and accelerate employee development, creating long-term value through people





# EQUALL: CSR strategy, addressing today's challenges, adapting to tomorrow's needs

CSR | EQUALL

EQUALL is the cornerstone of Piraeus Bank's Corporate Social Responsibility strategy

## Reach and scale

EQUALL embodies a long-term commitment to create equal opportunities and contributes to a formation of a society where every individual can participate, progress, and belong.

As a dynamic and evolving programme, "EQUALL – For a Society of Equal People & Opportunities" addresses a wide spectrum of social needs, from gender equality and youth empowerment to child protection, support for vulnerable groups, access to culture, and environmental awareness.

It comprises tailor-made initiatives, cross-sector partnerships, and community engagement to deliver measurable impact, **addressing today's challenges while adapting to tomorrow's needs.**

Our pillars define where we focus to create the greatest impact.



## Value creation areas

equality, inclusion, youth empowerment, education and skills development, financial inclusion and awareness, cultural and social advancement

## Our awards and recognition<sup>1</sup>

- 2025 Europe's Best Bank for Corporate Social Responsibility
- 2024 Greece's Best Bank for Corporate Social Responsibility



1. Euromoney Awards for Excellence 2024 & 2025

# /// EQUALL's positive impact to society in numbers

CSR | EQUALL

## Impact through our EQUALL pillars<sup>1</sup>

### Gender equality

- /// **Women Founders and Makers**
  - 1,211 women beneficiaries
  - 29% increase in entrepreneurial activity and/or employability
- /// **Women Back to Work**
  - 1,189 women beneficiaries
  - 26% increase in employability
- /// **Women in Agriculture**
  - 455 women beneficiaries
  - 23% increase in entrepreneurial activity
- /// **Equall Opportunities for All**
  - 1,393 women survivors, students and teachers, received support/training for gender-based violence
  - 75% found employment
- /// **Equall 360°**
  - 3,117 women entrepreneurs benefited
  - €25.3 mn in financing to women-led businesses

### Children Welfare

- /// **Recognise – Protect**
  - 9,395 kindergarten teachers trained in child protection
  - 302 calls from kindergarten teachers to ELIZA hot line, after completing the programme, to report suspected child abuse cases (mainly young boys <5 years old)
- /// **SafeKids Alliance UNICEF**
  - 788 prosecutors and social workers trained in handling cases involving children at risk – under a uniform protocol of collaboration

### New Generation

- /// **Project Future**
  - 1,252 students trained
  - 65% found employment within a year after the training
- /// **Profession has no gender**
  - 6,753 students benefited
  - 78% said it broadened their career perspectives
- /// **Piraeus Startup Accelerator**
  - 663 university students and young people benefited
  - 10 pre-startups teams with innovative ideas created and supported
- /// **EQUALL STEM Labs**
  - 1,290 pupils benefited from the creation of
  - 4 Inquiry-Based Learning Centers in Thrace
- /// **GenAI Empowered Educators**
  - 535 teachers trained in the use of GenAI tools
- /// **TeenSkills**
  - 182 pupils in remote regions improved their "21st" century skills
- /// **Looking at tomorrow**
  - 1,086 pupils in Evros and Northern Evia received psychological support and training for natural disasters
- /// **Ecological schools**
  - 1,358 teachers trained under the Green Education Partnership to build environmental awareness in schools
- /// **3<sup>rd</sup> bell opera**
  - 568 pupils and teachers participated in cultural and educational activities

### Vulnerable Social Groups

- /// **Refugee Women Academy**
  - 243 refugee women trained
  - 32% found employment
- /// **Skills 4 All**
  - 300 young people from vulnerable groups trained
  - 52% found employment
- /// **BRAVE IN**
  - 38 people with acquired brain damage benefited and improved their employability readiness
- /// **EquallHoops**
  - 65 young people within the autism spectrum participated in 2 basketball Academies (Athens, Volos)

## Impact for the environment – disaster relief & infrastructure support

### Storm Daniel response

- /// **700,000+** individuals supported
- /// **€12.5 mn** in infrastructure restoration
- /// **16,000+** individuals benefited from an ambulance donation

### Evros wildfires relief

- /// **20 tonnes** of bee food donated to 250 beekeepers
- /// **300+** students received training and psychological support

### Attica wildfires

- /// **€2.1 mn** for Parnitha erosion control (affects 3.15mn residents)
- /// **€60.5k** donation for firetrucks

## Impact for Culture

- /// **Equall Culture and Creativity 360°**
  - €13.8mn in financing for cultural and creative SMEs
- /// **Promotion of culture**
  - 44 cultural events organized, exhibitions and publications

1. Period of reference: 2022 – 2025 (cumulative data)



# Snappi, Greece's first neobank built on sustainability foundations

Customers | **Snappi neobank**

## Snappi, a joint venture between Piraeus and Natech, is redefining retail banking with a fully digital, ESG-embedded model tailored to the needs of younger generations

### Reach and scale

Licensed by the European Central Bank in June 2024, Snappi is **Europe's first neobank headquartered in Greece**, with full domestic launch in 2025 and plans for EU expansion. Its greenfield approach builds next-generation retail banking capabilities while complementing Piraeus' existing business.

**ESG is not an add-on for Snappi but a foundational principle**, integrated into every aspect of operations and services to advance sustainability.

**Snappi is dedicated to empowering future generations and underserved communities** through innovative banking solutions, financial literacy, and education. Our principles reinforce a strong commitment to inclusion and sustainable prosperity for our clients and society.

**Snappi actively advances financial literacy**—both across society and among its customers—by supporting research, raising awareness, promoting responsible borrowing and delivering simple and transparent banking experiences.

In 2025, **Snappi Hub**, the first and only physical place of the neobank was introduced to the public. The Hub is a practical extension of Snappi's commitment to transparency, financial education and user-centric innovation.



#### Value creation areas

Strategic growth, leadership in digital banking, scalable EU footprint, empowers youth and underserved groups, builds financial literacy, drives inclusion.

The diagram features the Snappi logo at the top. Below it is a circular graphic with 'ESG at core' in the center. The top half of the circle is yellow and labeled 'Strategic positioning', while the bottom half is dark green and labeled 'Customer proposition'.

### Result driven

Operating with a clear focus on **delivering measurable results** that include enhancing customer satisfaction, optimizing financial products, and driving sustainable growth.

### Innovation platform for Retail Banking

- + **Greenfield development of next-era Retail Banking** capabilities (e.g., branchless distribution, embedded banking, virtual debit cards & cashless payments).
- + **Value proposition tailored to Gen Y / Gen Z** segments without impacting current customer base.
- + **Simple, entry-level consumer credit products** to educate customers on borrowing responsibly.

### Sustainable Digital Operation

Built on a sustainable operating model that prioritizes **energy-efficient, fully cloud-based infrastructure**, without the need of physical servers while enabling a paperless and entirely digital service delivery.

### Traction to date

<b>60K+</b> App users <sup>1</sup>	<b>60+</b> Snappi Pay Later Merchants
<b>7</b> Partnerships with high-visibility brands	
<b>45%</b> Brand awareness <sup>2</sup>	<b>17%</b> Brand Familiarity <sup>3</sup>



1. Includes 8k YouthPass Beneficiaries (state subsidy of €150 targeting 18-19yrs Greek citizens)  
 2. People that have at least heard of Snappi; Research performed for Snappi by QED in 2 waves via Web on e-banking users; nationwide, 7-10/11/2025  
 3. People that are familiar or know a lot about Snappi; same research as note 2



# Snappi & Piraeus ICB - Strengthening consumer confidence

## Snappi | Selective initiatives & metrics

### Digital Literacy & Inclusion

- /// Promotes financial & digital literacy through **targeted initiatives and partnerships** with **Greek Public Universities**
- /// Participates in **university & corporate panels** with students and the wider public in Greece & internationally
- /// **"What The Finance"** is a joint initiative by Snappi and the Greek Financial Literacy Institute, designed to make financial education accessible to everyone across Greece—removing the barriers and bringing clarity to your money matters

## Piraeus Bank ICB<sup>1</sup> | Selective initiatives & metrics

### Literacy & Inclusion

- /// Launch of **family-oriented financial literacy program** by:
  - strengthening households' financial awareness and everyday decision-making
  - developing financial skills for future generations
- /// Strategic partnerships to expand digital financial access for **agricultural communities**, by collaborating with a fintech company to develop the **WEAGRO digital solution**. This initiative:
  - provides small farmers with faster and more accessible banking services
  - supports agricultural economy and promotes fully digital operations
- /// Introduction of an **Equal Opportunities Program** for all employees, focusing on supporting women's career progress and their involvement in decision-making
  - Commitment to merit-based individual career progression

### Key performance metrics



- /// **Zero** data breaches
- /// **Zero** whistleblowing reports
- /// **15** customer grievances filed with monetary or non-monetary relief
- /// **13** major and high ICT incidents, continuous monitoring with rapid recovery protocols in place
- /// **95%** employees trained annually on ICT and security risks

### Key performance metrics



- /// **Zero** data breaches
- /// **17"** average time for the contact center to respond to private individuals' inquiries, and **22"** for legal entities, while **38"** for chat inquiries
- /// **13** customer grievances filed with monetary or non-monetary relief
- /// **10** major and high ICT incidents, continuous monitoring with rapid recovery protocols in place
- /// **88%** employees trained annually on ICT and security risks

1. International Commercial Bank (ICB) Piraeus Bank Ukraine



# Piraeus Cultural Foundation supports local communities and heritage

The Piraeus Cultural Foundation (PCF) with its 9-museum network is a non-profit cultural foundation. It supports the preservation and promotion of the country's cultural heritage, with an emphasis on artisanal and industrial technology, fostering the connection between culture and the environment



## Preserving Greece's Cultural Legacy

PCF has significant infrastructure and distinct advantages:

- + a network of **9 thematic museums in the regions of Greece**
- + the **Library and Historical Archive in Athens**
- + skilled and dedicated human resources, experienced in "creating and fostering culture", and
- + a core program of cultural and other activities, with a proven and measurable contribution to regional and national development

**300k** visitors every year



**staffed by locals, accessible for all**



**Boosting regional economies** through our decentralized museum network



**Piraeus Cultural Foundation supports the preservation and showcasing of Greece's cultural heritage, with an emphasis on its artisanal and industrial technology.**

*"Through our activities, we actively connect culture with education and the environment, creating bridges between yesterday, today, and tomorrow"*

**George Handjinicolaou**  
Charman of the Board of Directors

### The Foundation achieves its goals through:

- the creation and management of a Network of thematic technological Museums
- the documentation of history through archives, research and publications
- a specialized Library, open to the public
- the organization of educational and cultural activities
- collaboration with organizations in Greece and abroad
- participation in public discourse for the definition of cultural strategies

# Managing C&E Risks effectively & Climate Transition Plan



How this creates value for Piraeus - Risk

Mitigates risks, lowers cost of equity, builds stability for investors



# Managing climate & environmental risks, securing long-term value

## Climate & Environmental (C&E) risks

### Risk Identification & Definition (RID)

/// Aims to identify relevant & material risks, which have a **substantive financial or strategic impact** on the Group's business.

- "Climate change" (physical & transition risks) & "environmental risk" (incl. biodiversity) => driver for key risk categories .
- "ESG & Climate-related Risks" => standalone risk subcategory.

**Climate Change**

**Physical Risk**  
Potential financial losses due to changing climate conditions

- **Chronic:** due to long-term alterations in climate patterns.
- **Acute:** due to increase in the number and severity of extreme events.

**Transition Risk**  
Costs for the adaptation to a carbon-efficient economy, triggered by regulatory changes, integration of low-carbon technologies, etc.

### Climate & Environmental Risk Materiality Assessment

/// Aims to assess the **materiality** of the impact of C&E risks on the **main risk categories**, considering its materialization through **various transmission channels**.

**Main Risk Categories**

- Credit risk
- Market risk
- Liquidity and Funding risk
- Business & Strategic risk
- Operational risk
- Reputation & Litigation risk

**Time Horizons**

Short-term	≤ 1 year
Medium-term	Between 2-5 years
Long-term	> 5 years

### Risk Appetite Framework (RAF)

/// The following **ESG-related KRIs** are included in RAF:

	2025
Sustainable Finance New Production	€1,095mn
EU Taxonomy-Aligned Ratio	2.5%
Total Borrower Exposure in High Transition Risk Classified Sectors*, over Total Business Loans	22%

\* Based on Bank's internal classification methodology for ESG Risk Materiality.

/// Certain risk appetite indicators are **cascaded** down to **segment/ business line level**:

- **Actual EPC Information:** % Increase (Corporate/Retail) of Loans Exposure with Actual EPC Information
- **Financed Emissions (Scope 3):** reduction of financed emissions (S3 - cat.15) of corporate portfolio
- **Insured CRE collaterals & own-used assets in high-risk regions**
- **ESG-related litigation losses**

/// **Reporting frequency:** on a quarterly basis at Group level to the Risk Committee.

/// **Escalation process:** through risk appetite limit & an early warning level.

### Climate Risk Scenario Analysis, Stress Testing & ICAAP

/// We are committed to **building resilience by** assessing potential impacts **under** the most **challenging climate scenarios** across key portfolios & activities.

/// The Bank's climate risk scenario analysis focuses on:

- **SSP1-1.9 (transition risks under strong climate action)** envisions a steep cut in global emissions, reaching net zero CO<sub>2</sub> by mid-century, with warming limited to around 1–2°C by 2100.
- **RCP8.5 (physical risks under high emissions)** reflects a worst-case scenario with severe physical risks from unchecked climate change.

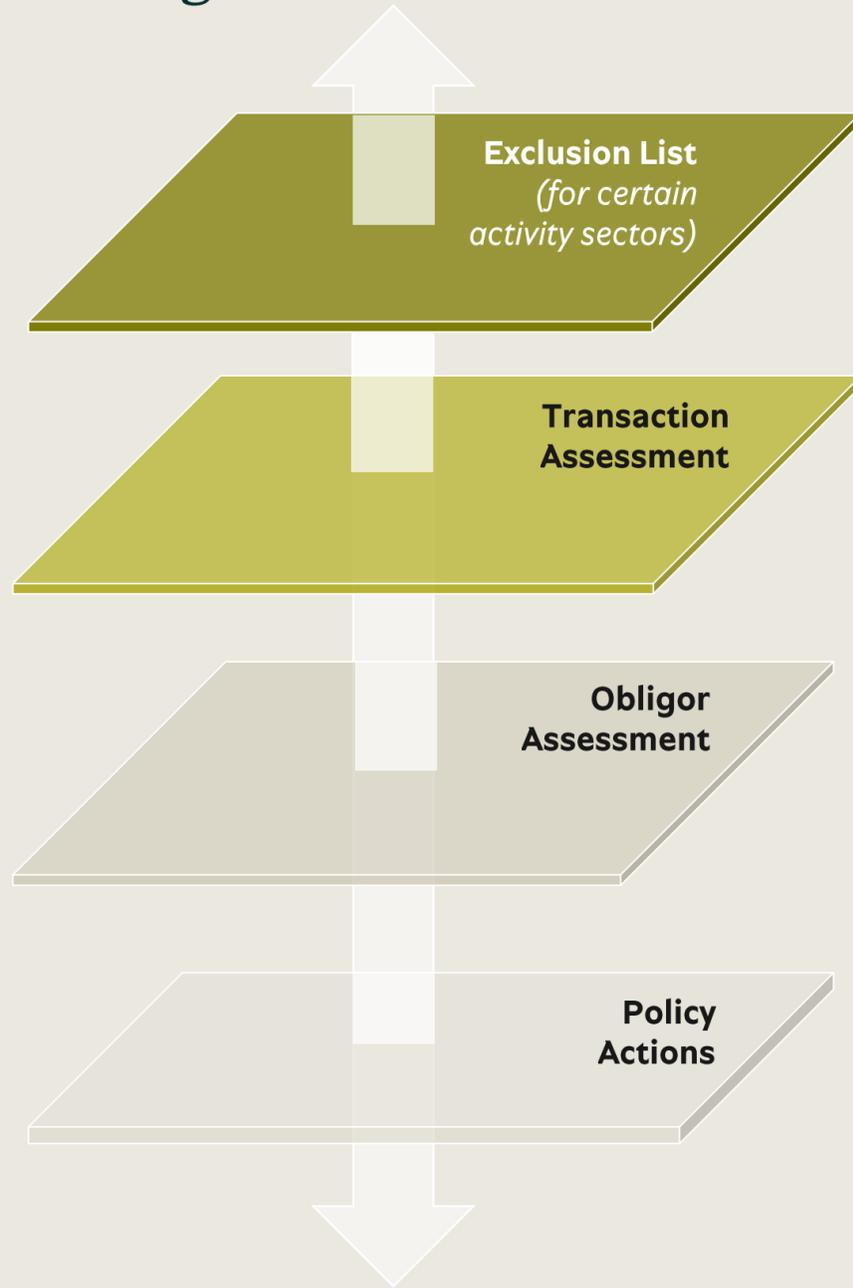
/// Climate-related vulnerabilities are also **assessed through ICAAP**, under both economic and normative perspectives.

For further information, please refer to the [Pillar III disclosure](#) of the June 2025.



# Embedding ESG at the core of our business & lending origination process

## ESG integration



### /// Exclusion List Screening

- Activities included in the Exclusion List are **not eligible for financing**.
- Indicative activities:** zero new investments in new coal mines or/and expansion of existing mines, zero new investments in electricity production from coal, zero financing to customers with income from the production of electricity by burning coal, unless there is a diversification strategy with a transition plan to sustainable fuels and a commitment to a reliable, time-bound exit plan from the production of electricity by burning coal.

For further information, please refer to the [Pillar III disclosure of the June 2025](#).

### /// Transaction Assessment (ESMS)

- ESMS:** process to evaluate the environmental & social risk of the proposed financing through a structured questionnaire and classify the transaction as:



### /// Obligor Assessment

- Interbank ESG Questionnaire:** standardized ESG questionnaire used to **quantitatively** assess obligors' performance across **key ESG risk factors** and drive engagement for **mitigation** and **remediation actions**.
- Climabiz 2.0:** tool developed by the Bank to quantify climate risks for borrowers estimating financial impacts & resilience by sector. It assesses the client's overall climate and environmental risk profile based on sectoral analysis and categorize the obligor as:



For **transaction classified as High/Moderate Risk**, where the **obligor** is rated as **High/Moderate Risk**, risk-based policy actions apply...

### /// Risk-Based Policy Actions

- Implement mitigation actions for **High & Moderate Risk** obligors to improve on C&E and social matters (e.g., mandatory action plan, corrective plan where operation diverges from licensing, pricing amendments, etc.).

### Parallel Processes

**Financial, Technical, Environmental & Social Assessment:** comprehensive assessment of new projects, scrutinizing technology adopted, work components, infrastructure capacity, expected utilization rate, skills, & experience of the staff within the organization implementing the project etc.

**Controversy Assessment:** dedicated questionnaire and process to identify and evaluate obligors involved in controversial activities.



# Our Climate Transition Plan - Strategic Pathways Forward

## Climate Transition Plan

Piraeus developed a dedicated and robust **Climate Transition Plan** integrating regulatory expectations, own operations and sectoral objectives, as well as governance and monitoring practices. **Climate Transition Plan implementation and engagement strategy** plays a central role in operationalizing the plan, ensuring that climate-related actions are embedded across business lines supporting our clients' transition journey. The **Climate Transition Plan** demonstrates a range of key areas as depicted below.

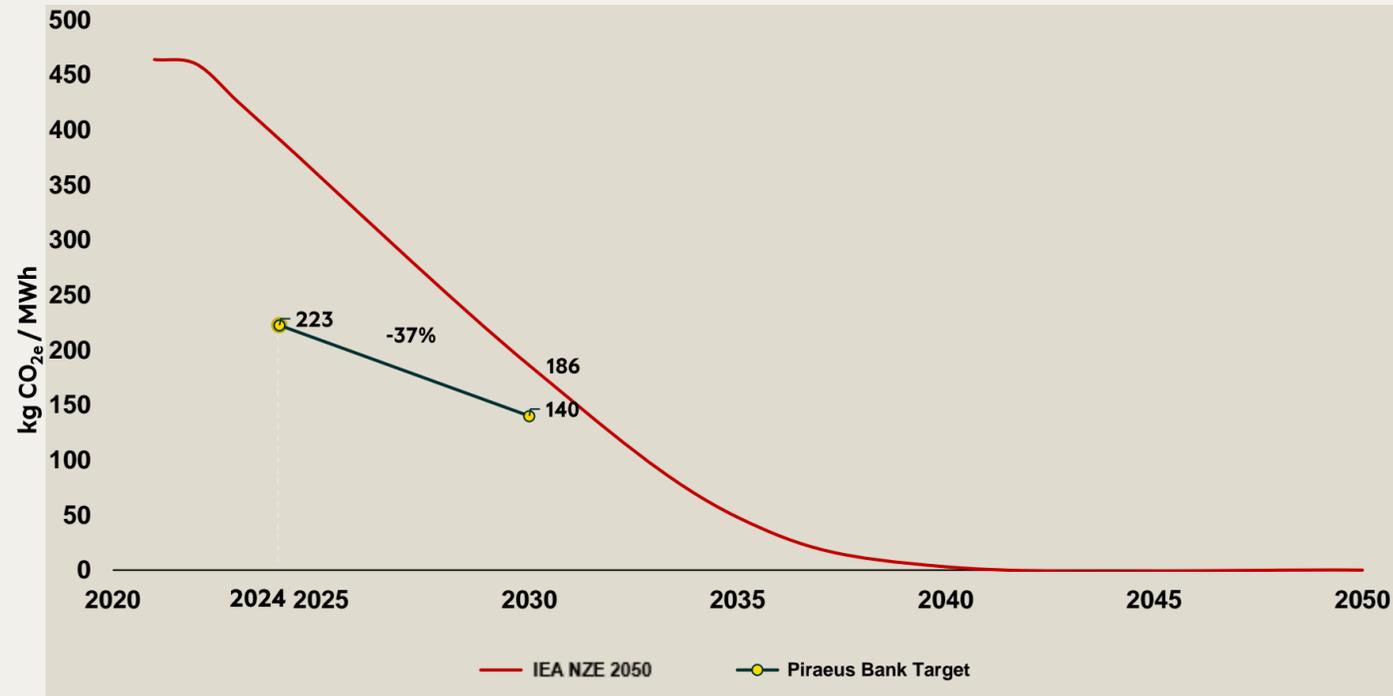
Key areas	High level description
 <b>Strategic Objectives and Roadmap</b>	<ul style="list-style-type: none"> <li>• Sustainability Strategy and ambition</li> <li>• Climate Transition Plan roadmap and key principles</li> </ul>
 <b>Climate Transition Plan Implementation</b>	<ul style="list-style-type: none"> <li>• Sustainability-related policies &amp; frameworks and business solutions</li> <li>• Own environmental carbon footprint and Net Zero commitments</li> <li>• Climate risk integration within risk management and credit assessment</li> </ul>
 <b>Engagement Strategy</b>	<ul style="list-style-type: none"> <li>• Client Engagement Approach</li> <li>• Obligor Assessment Process and ESMS Assessment</li> <li>• Sustainable Financing Engagement</li> </ul>
 <b>Sectoral Pathways &amp; Decarbonization Levers</b>	<ul style="list-style-type: none"> <li>• Development of six (6) financed emissions sectoral decarbonization targets for the following prioritised sectors: Power Generation, Oil &amp; Gas, Cement, Metals, Aluminum, and Commercial Real Estate (CRE)</li> <li>• Financed Emissions sectoral approach &amp; pathways, as well as prioritized sectors / clients</li> <li>• Decarbonisation levers and objectives</li> </ul>
 <b>Governance &amp; Monitoring</b>	<ul style="list-style-type: none"> <li>• Sustainability Governance Model</li> <li>• Internal awareness and culture</li> <li>• Sustainability elements into the Remuneration framework</li> </ul>



# Sectoral Pathways and Key Decarbonization Levers [1/3]

## Climate Transition Plan

### Power Generation



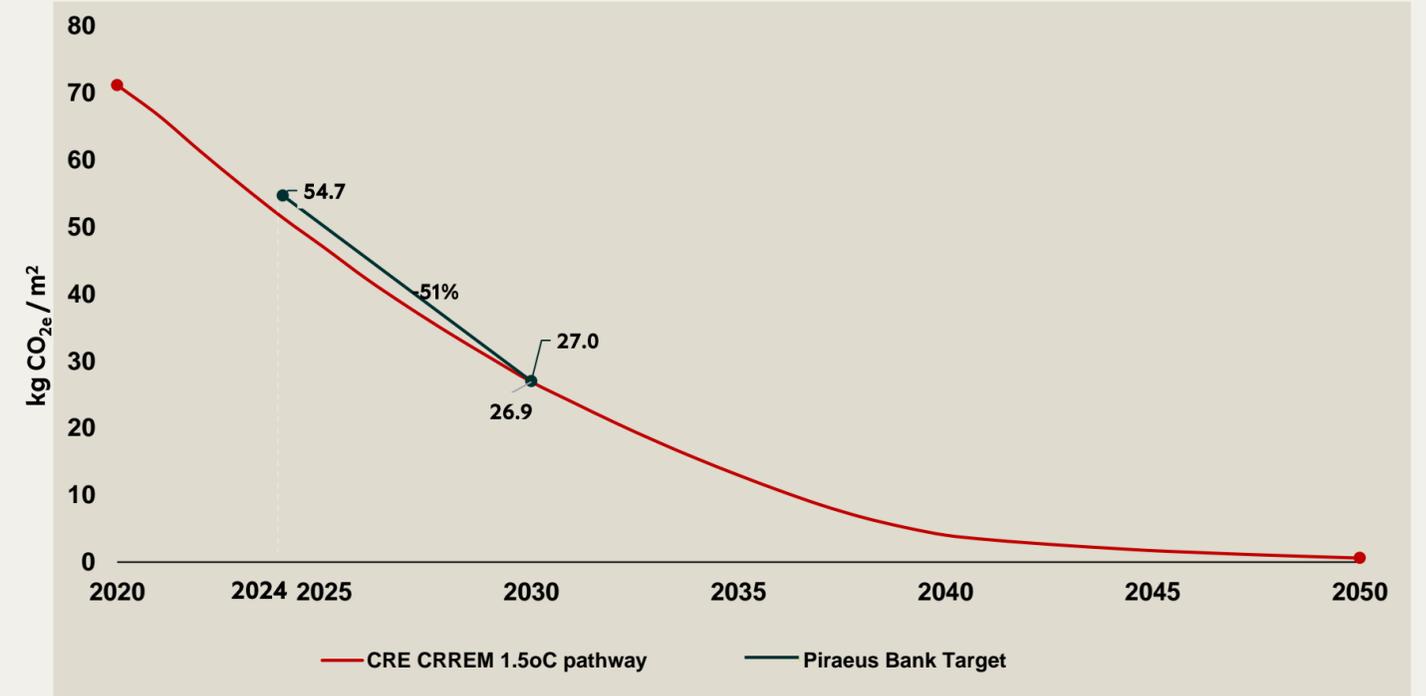
#### Key Decarbonization Levers

- **Decommissioning** of lignite and oil-fired power plants
- Accelerated deployment of **renewable energy projects**
- Rollout of **Battery Energy Storage Systems (BESS)**
- Expansion of **transition fuels** to support grid flexibility and reliability

#### Our Actions

- Promoting the **development of renewable energy projects**
- **Enabling access to capital** for projects that promote transitional efforts of sectoral clients

### Commercial Real Estate – CRE



#### Key Decarbonization Levers

- Increased share of **Renewable Energy Sources (RES)** into the national energy mix
- Development of **new, high-efficiency buildings**
- **Renovation** of existing buildings within the current building stock.

#### Our Actions

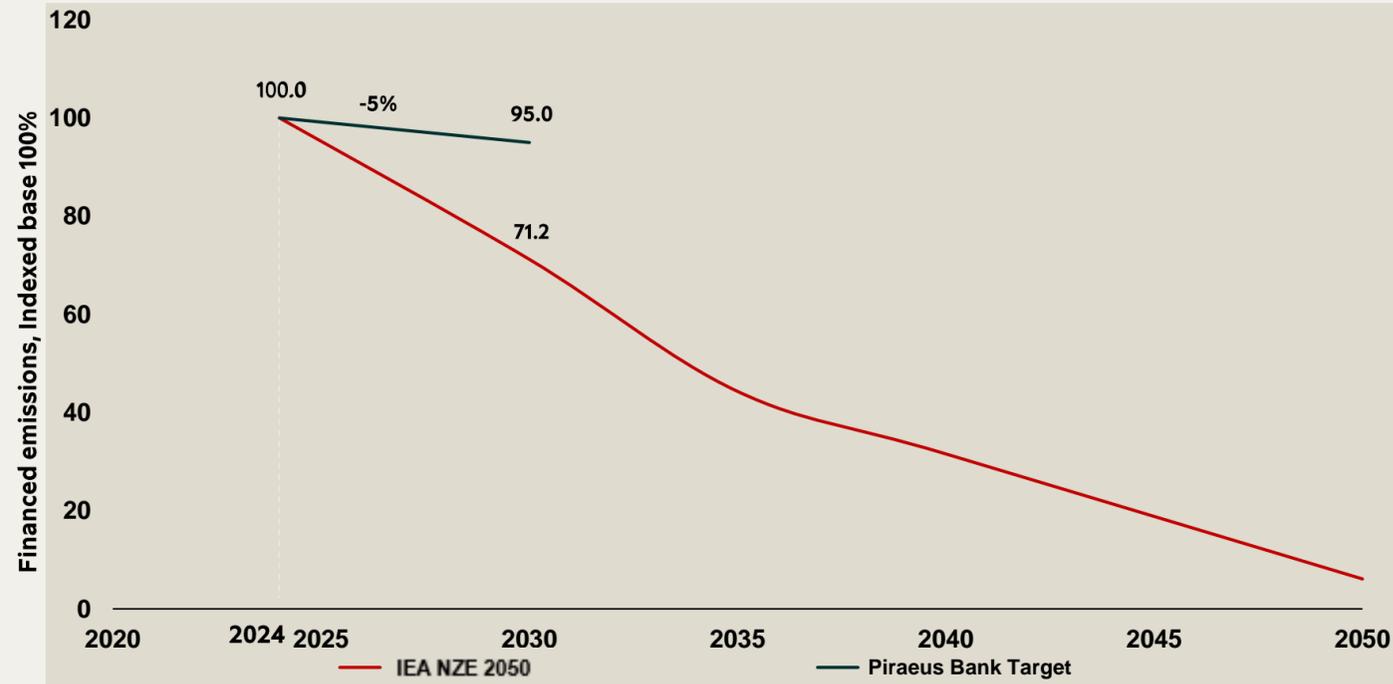
- **Financing high-efficiency buildings with**
- **Facilitating access to capital** for deep renovation projects that enhance energy performance of the portfolio stock



# Sectoral Pathways and Key Decarbonization Levers [2/3]

## Climate Transition Plan

### Oil and Gas



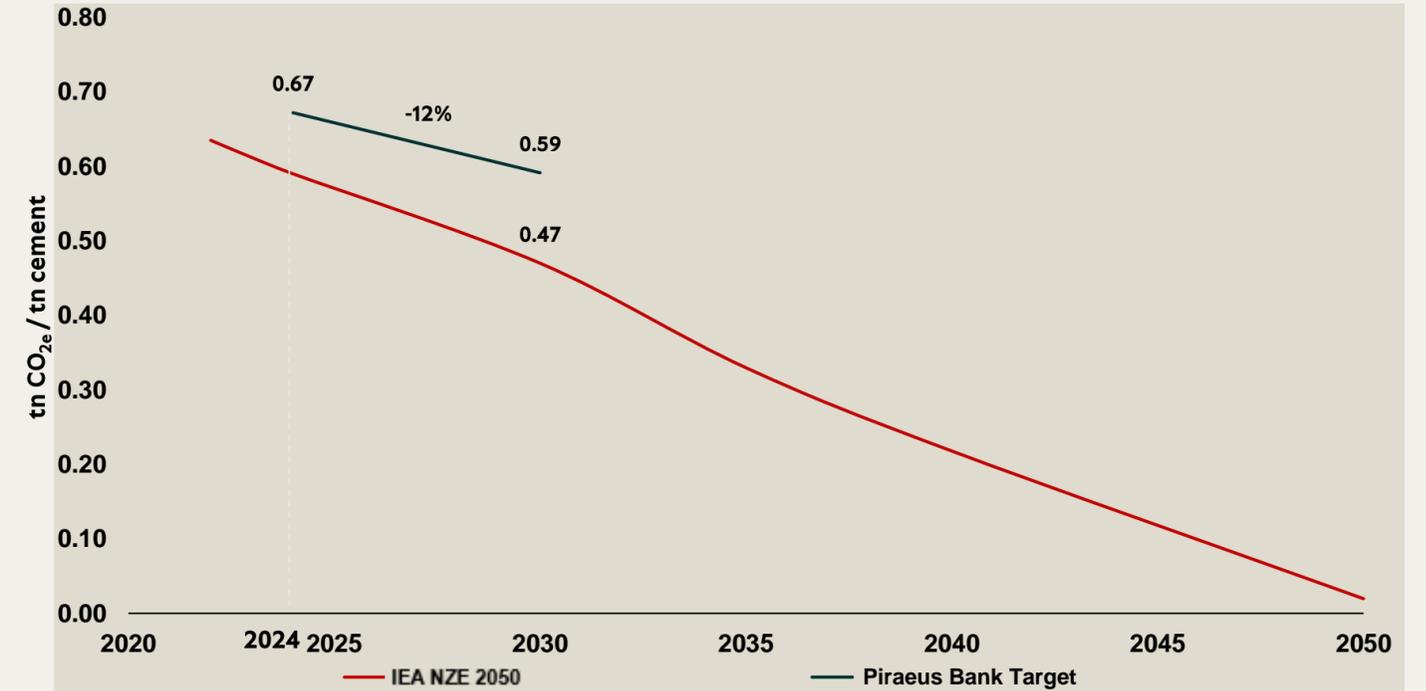
#### Key Decarbonization Levers

- Promotion of **energy efficiency upgrades** in refining facilities and adoption of **renewable energy** alternatives
- Supporting of **fuel switching** in the production processes
- Promoting **electrification** across industrial processes as a key but longer-term decarbonization contributor
- Facilitating the deployment of **Carbon Capture and Storage (CCS) technologies** as a key but longer-term decarbonization contributor

#### Our Actions

- Targeted **financing of transition-aligned projects**
- **Sustained dialogue** with Oil and Gas clients to support their transition roadmaps

### Cement



#### Key Decarbonization Levers

- Process efficiency upgrades that reduce **absolute energy consumption** and emissions per tone of material output
- Reduction of **clinker-to-cement ratio** through clinker substitution
- Increased share of **alternative fuels** use in cement production processes
- Sourcing of **carbon-free electricity** for cement operations

#### Our Actions

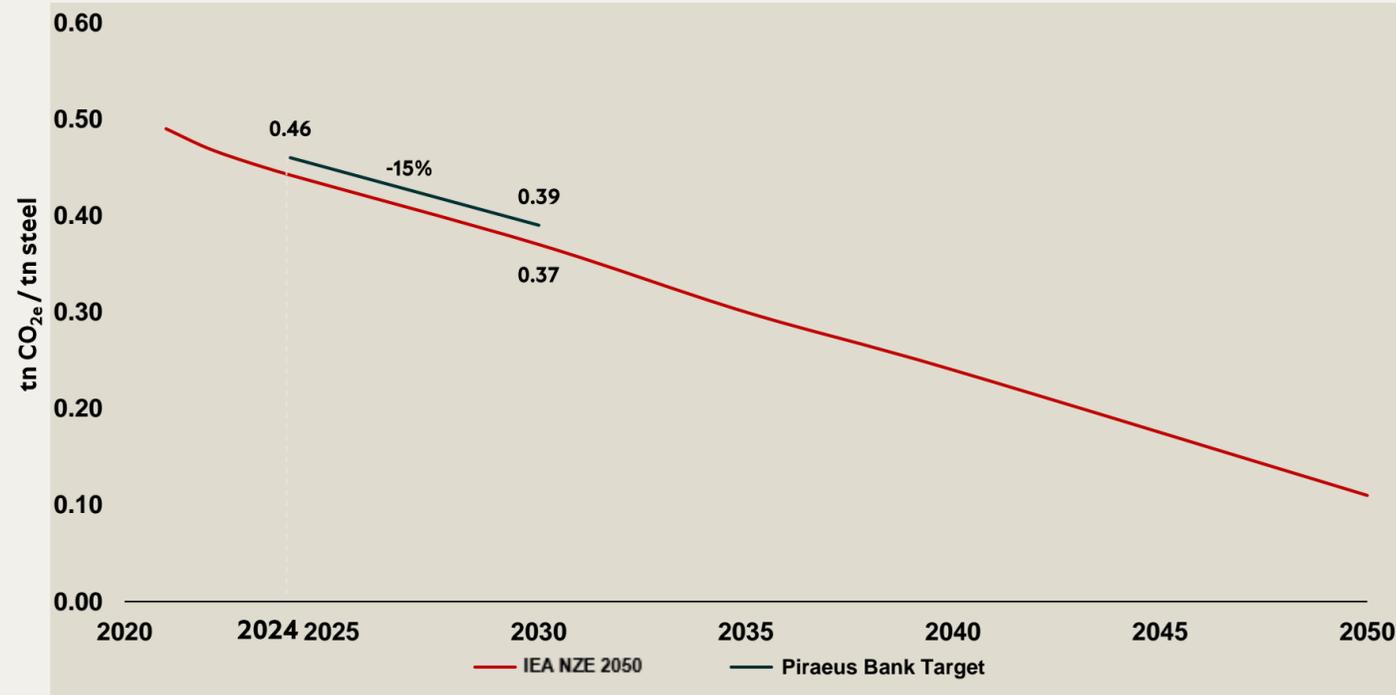
- Financing the **implementation of clients' transition plans**
- **Targeted financing** for the development of **transition projects**



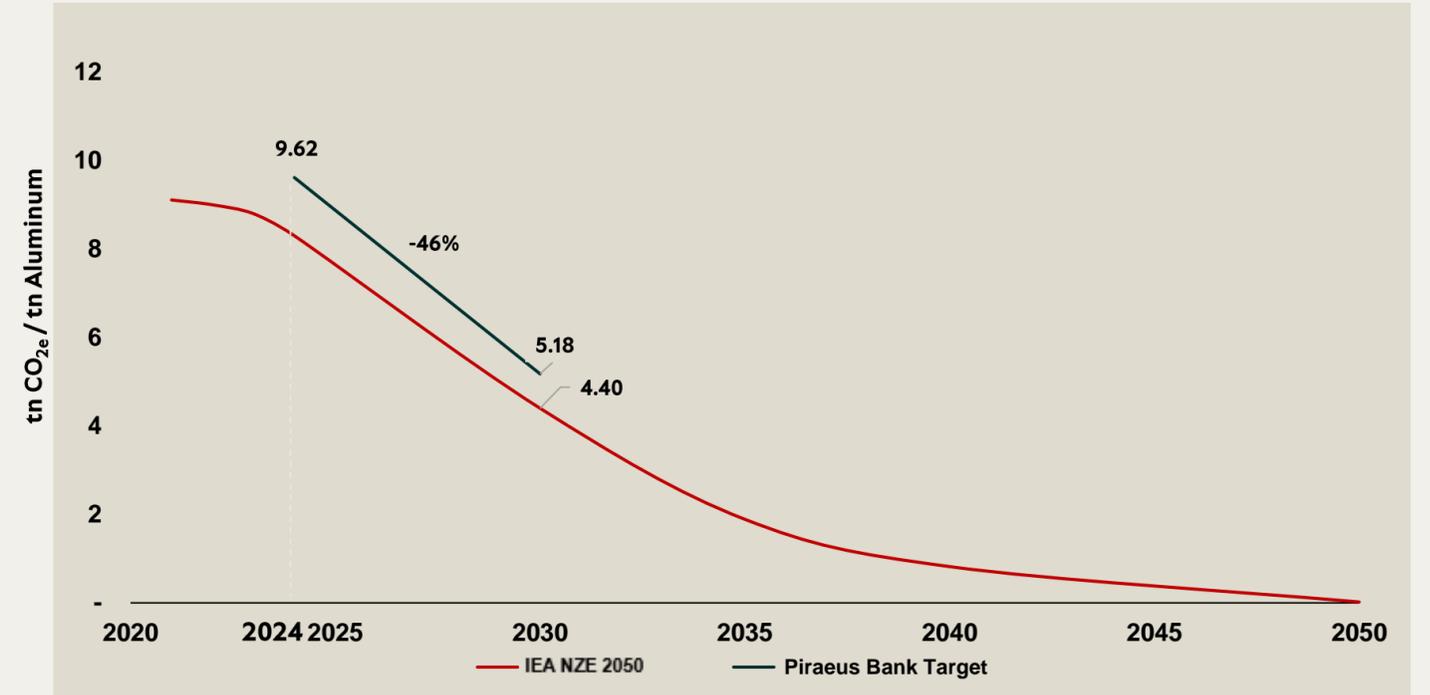
# Sectoral Pathways and Key Decarbonization Levers [3/3]

## Climate Transition Plan

### Iron and Steel



### Aluminum



#### Key Decarbonization Levers

- **Energy efficiency improvements** in production processes
- **Increased use of scrap steel and secondary (recycled) aluminum** to reduce reliance on primary sources
- **Electrification** of operations using renewable energy
- Adoption of **innovative solutions** embedded within the production process
- Fuel switching to enable **lower-carbon production** methods

#### Our Actions

- **Financing transition-aligned projects** that support emissions reduction
- **Fostering** partnerships on sustainability initiatives
- **Promoting** exchange of best practices and innovative projects



# Dedicated Climate Transition Plan Governance & Monitoring

## Climate Transition Plan

The Bank has established a robust governance and oversight framework that assigns clear roles and responsibilities across all three lines of defense (LoD) for the assessment, calculation, implementation, and monitoring of the Climate Transition Plan in alignment with regulatory expectations. Furthermore, management committees oversee the development, refinement, and monitoring of the Climate Transition Plan ensuring effective implementation and continuous monitoring.

	Involved Committees 	Key Roles & Responsibilities 	Purpose 
<b>Management Body</b>	<b>ESG &amp; Corporate Responsibility Committee</b>	<ul style="list-style-type: none"> <li>Review and approval of the Climate Transition Plan</li> <li>Overseeing the effective implementation and monitoring of the targets' performance</li> </ul>	<ul style="list-style-type: none"> <li>✓ Alignment with business strategy and regulatory requirements</li> </ul>
	<b>Group's Climate &amp; Environmental Agenda Steering Committee</b>	<ul style="list-style-type: none"> <li>Ensuring alignment of the Climate Transition Plan with the Group's business strategy objectives, as well as with the respective regulatory expectations and requirements</li> </ul>	<ul style="list-style-type: none"> <li>✓ Performance oversight</li> </ul>
<b>3 Lines of Defense (LoD)</b>	Involved Units 	Key Roles & Responsibilities 	Purpose 
	<b>1<sup>st</sup> Line of Defense</b> <b>(Business Units &amp; Sustainability Center)</b> <i>2<sup>nd</sup> Line of Defense</i> <i>3<sup>rd</sup> Line of Defense</i>	<ul style="list-style-type: none"> <li>Integration of portfolio related targets into the business strategy and planning processes</li> <li>Identification and pursuing of client opportunities aligned with the objectives established under the Climate Transition Plan</li> <li>Ensures effective monitoring and reporting of progress toward achieving emissions reduction targets for own operations and portfolio</li> <li>Responsible for identifying additional material sectors to be incorporated in the Climate Transition Plan</li> </ul>	<ul style="list-style-type: none"> <li>✓ Integration into business strategy and planning processes</li> <li>✓ Engagement with clients</li> <li>✓ Effective monitoring and reporting</li> </ul>
	<i>1<sup>st</sup> Line of Defense</i> <b>2<sup>nd</sup> Line of Defense</b> <b>(Risk Management &amp; Compliance)</b> <i>3<sup>rd</sup> Line of Defense</i>	<ul style="list-style-type: none"> <li>Integration of the Climate Transition Plan within the risk management framework</li> <li>Ensuring the implementation of necessary mitigating actions in case of breaches of the sectoral portfolio targets</li> <li>Monitoring of regulatory developments on Climate and ESG issues and informs the involved units</li> </ul>	<ul style="list-style-type: none"> <li>✓ Integration into the risk management framework</li> <li>✓ Independent monitoring</li> <li>✓ Adherence to legal requirements</li> </ul>
<i>1<sup>st</sup> Line of Defense</i> <i>2<sup>nd</sup> Line of Defense</i> <b>3<sup>rd</sup> Line of Defense</b> <b>(Internal Audit)</b>	<ul style="list-style-type: none"> <li>Provision of independent review and objective assurance of the quality and effectiveness of the internal control system in relation to the Climate Transition Plan</li> </ul>	<ul style="list-style-type: none"> <li>✓ Independent review and objective assurance</li> </ul>	

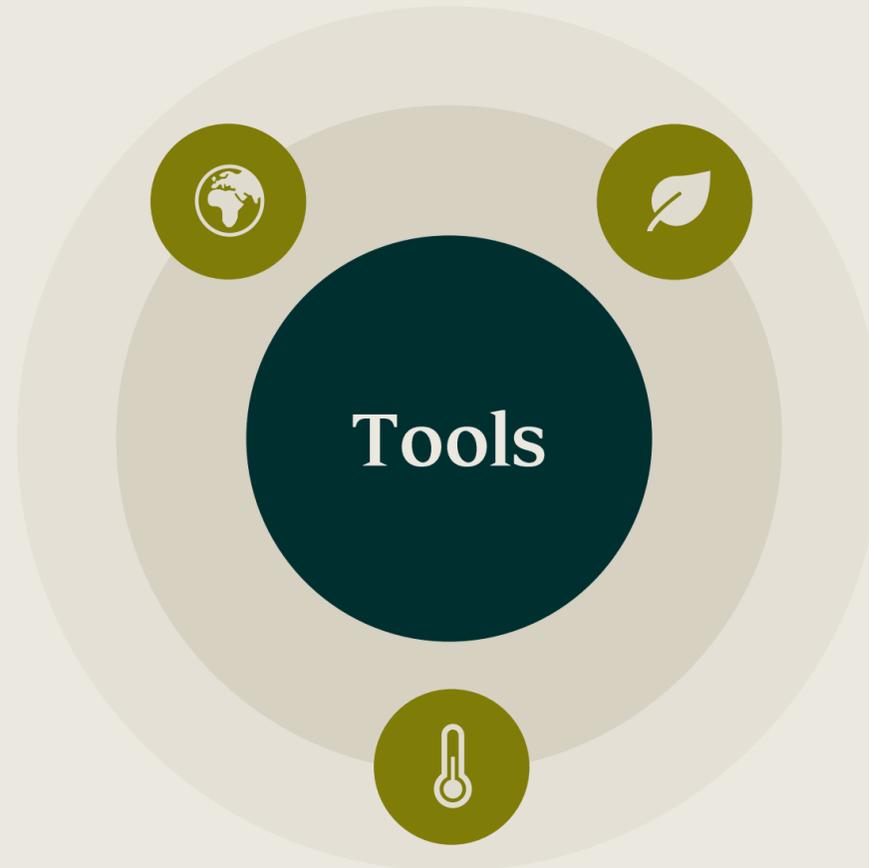


# Investing in advanced tools to accelerate our progress

## Advanced Tools

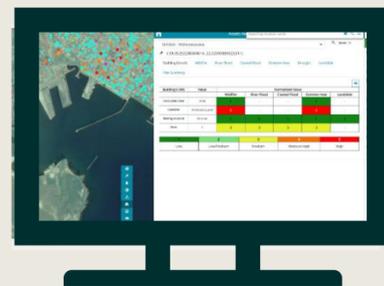
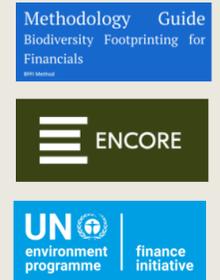
### Climabiz 2.0

**Climabiz 2.0** quantifies **physical and transition climate risks** for business borrowers using **sector-based Typical Units (TUs)** built on NACE codes. It estimates financial impacts relative to turnover, assessing emissions, green investment needs, and sector resilience.



### PHYSIS Toolkit (BFFI, ENCORE)

The **PHYSIS Toolkit** includes the BFFI and the ENCORE global tools to assess **biodiversity impacts and dependencies**. These tools along with the UNEP FI Portfolio Impact Analysis tool complement the Double Materiality Assessment.



### Geographic Information System (GIS) Application

The **Geographic Information System (GIS) application** assesses physical climate and natural hazard risks (floods, wildfires, heatwaves, droughts, landslides) to the Group's assets through **geospatial analysis**, using climate scenarios and models and bioclimatic indicators to support credit risk estimation and decision-making.

# Leading through strong governance



How this creates value for Piraeus - Governance

Builds trust, attracts long-term investors, supports valuation premium



# We commit to strong governance that reflects our values

## Our Board: Strong, Independent, Diverse

The BoD comprises members with diverse international backgrounds, essential for effective company management. This diversity promotes comprehensive representation, constructive dialogue, and enhances the overall effectiveness of the Board and its Committees.

# 11 Members

 <b>George Handjinicolaou</b> Chairman of the Board Non-executive Member since 2016 [RC] [RemC] [NC] [SC]	 <b>Alexander Blades</b> Vice Chairman non-executive member, Member since 2016 [AC] [RC] [SC]	 <b>Christos Megalou</b> Managing Director (CEO) Executive board member Member since 2017 [AC] [RC] [SC]
 <b>Vasileios Koutentakis</b> Executive board member Member since 2020 [AC] [RC] [SC]	 <b>Enrico Tommaso Cucchiani</b> non-executive board member Member since 2016 [AC] [RC] [SC]	 <b>Anne Weatherston</b> Senior Independent non-executive board member Member since 2020 [AC] [RC] [SC]
 <b>Paola Giannotti De Ponti</b> Independent non-executive board member Member since 2024 [AC] [RC] [SC]	 <b>Andrew Panzures</b> Independent non-executive board member Member since 2020 [AC] [RC] [SC]	 <b>Venetia Kontogouris</b> Independent non-executive board member Member since 2017 [AC] [RC] [SC]
 <b>Maria Semedallas</b> Independent non-executive board member Member since 2024 [AC] [RC] [RemC]	 <b>Jeremy John Masding</b> Independent non-executive board member Member since 2025 [RC] [AC] [RemC] [SC]	

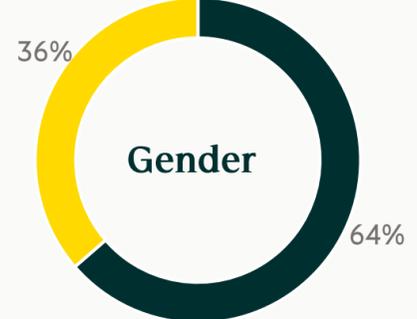
# BoD

### Independence



- Distinct roles for Board Chair & CEO
- Senior Independent Director

### Gender



### Nationality



### Tenure



AC: Audit Committee      RemC: Remuneration Committee      SC: Strategy Committee      - - - - : Committee Member  
 RC: Risk Committee      NC: Nomination Committee      - - - - : Committee Chair

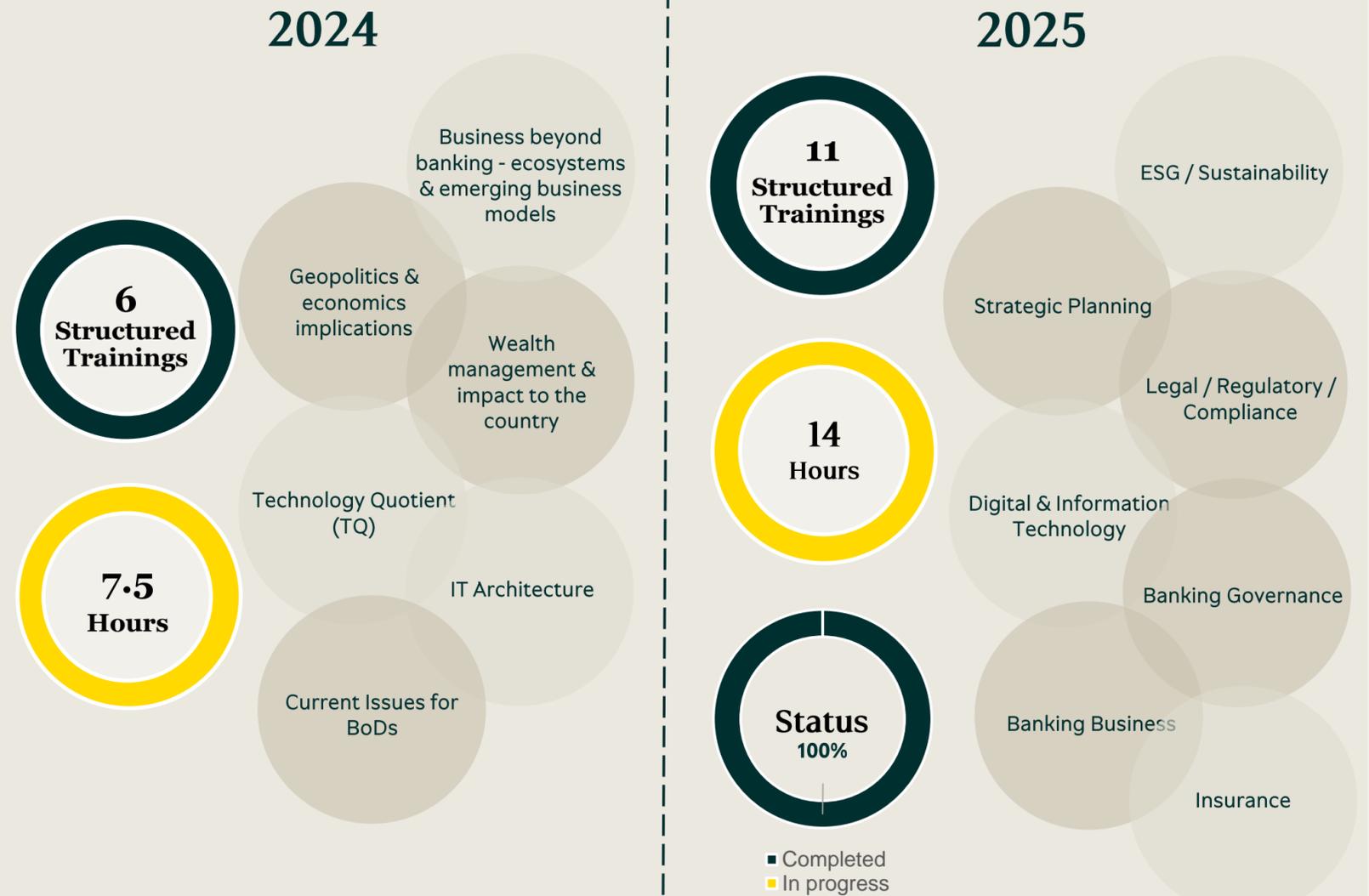
# Our Board: broadly skilled, continuously learning

## Collective Board Skillset

The composition of the BoD reflects a deliberate and strategic blend of diverse expertise, professional backgrounds, and leadership capabilities to promote a robust governance across all areas of the organization.



## BoD Trainings / Awareness Sessions



Beyond the structured Sessions, Committee-specific Sessions are also held (for more specialized topics of interest to each Committee, such as the Session on Insurance Business in Strategy Committee, asset liability management session in Risk Committee, new financial reporting standards sessions in Audit Committee).



# Our Board Committees: safeguarding performance & integrity

		Independence (%)	Meeting Frequency	Average Participation
<b>Audit Committee</b>	<ul style="list-style-type: none"> <li>/// Oversees the integrity of financial &amp; non-financial disclosures within the Annual Report.</li> <li>/// Monitors the adequacy &amp; effectiveness of internal control &amp; risk management systems, including the Internal Audit function, with explicit coverage of <b>ESG-related risks</b> (e.g., fraud, whistleblowing, violence and harassment, greenwashing, etc.).</li> <li>/// Oversees the statutory audit, proposes the selection of the statutory auditors and safeguard their independence.</li> </ul>	100%	15	100%
<b>Risk Committee</b>	<ul style="list-style-type: none"> <li>/// Advises &amp; supports the BoD on the monitoring of the Group's <b>risk management strategy and risk appetite</b>, covering all material risk types (including climate and ESG risks).</li> <li>/// Ensures alignment of risk management with the <b>business strategy, objectives, corporate culture, and values</b>.</li> <li>/// Oversees <b>implementation</b> of the Group's <b>risk strategy &amp; reviews</b> stress scenarios and resilience assessments, ensuring preparedness for emerging risks and regulatory expectations.</li> </ul>	83%	11	94%
<b>Remuneration Committee</b>	<ul style="list-style-type: none"> <li>/// Ensures the Group remuneration policy <b>aligns with business and risk strategy</b>, including <b>ESG risk objectives</b>, corporate culture, values, and long-term interests.</li> <li>/// <b>Aligns executive &amp; senior management pay with strategic priorities</b>, including <b>climate and sustainability goals</b>, through ESG-linked performance metrics in STIs and LTIs.</li> <li>/// Oversees <b>updates</b> to remuneration policies to maintain compliance, competitiveness and transparency for shareholders.</li> </ul>	67%	8	100%
<b>Nomination Committee</b>	<ul style="list-style-type: none"> <li>/// Identifies, evaluates &amp; nominates <b>candidates for the BoD</b>, ensuring diversity, independence, and alignment with strategic priorities.</li> <li>/// Reviews the <b>structure, size &amp; composition of the Board and its committees</b>, recommending changes where needed.</li> <li>/// Oversees <b>succession planning</b> for the Board, CEO, and senior management to ensure leadership continuity.</li> <li>/// Adopts and monitors the <b>Induction &amp; Training Policy for BoD members</b>, ensuring ongoing capability development.</li> </ul>	60%	8	100%
<b>Strategy Committee</b>	<ul style="list-style-type: none"> <li>/// <b>Reviews, and provides recommendations to the Board</b> on the Group's <b>strategic priorities</b> and <b>business plan</b> axes.</li> <li>/// <b>Monitors execution, evaluates strategic options</b>, and <b>makes recommendations to the Board</b> when required.</li> </ul>	67%	10	97%



# Our Executive Committee: driving strategy & execution

## Our ExCo: guiding strategic direction & operational excellence

The Executive Committee comprises senior leaders with diverse functional expertise and deep market knowledge. This diversity enables agile decision-making, promotes cross-functional collaboration, and ensures the effective implementation of Piraeus' strategic objectives. The ExCo meets biweekly (and on an as needed basis) & it covers both Piraeus & its subsidiaries.



**Christos Megalou**  
Chief Executive Officer (CEO)  
*(joined Piraeus in 2017)*

Global banking leader with a strong track record in transformation and capital markets, previously serving as CEO of Eurobank and in senior investment banking roles at Credit Suisse and Barclays in London, advising major financial institutions on strategic initiatives.



**Theo Gnardellis**  
Executive General Manager, Chief Financial Officer  
*(joined Piraeus in 2018)*

20+ years in strategy and transformation across banking and consulting, with senior roles at NN Group, Emirates Islamic Bank, Bank of Cyprus, and McKinsey & Company



**Vassils Koutentakis**  
Executive General Manager, Chief Retail Banking  
*(joined Piraeus in 2004)*

Over a decade in consumer banking with Citibank (Director of Consumer Lending and Branch Network roles) following early marketing experience at Metaxa and Procter & Gamble



**Ioannis Stamoulis**  
Executive General Manager, Group Chief Risk Officer  
*(joined Piraeus in 2007)*

Extensive experience in enterprise-wide risk management and credit, with senior roles at Piraeus Bank, National Bank of Greece, Statistical Decisions Ltd.



**Theo Tzouros**  
Executive General Manager, Chief Corporate & Investment Banking  
*(joined Piraeus in 2022)*

Senior experience credit management and investment banking, including leadership roles at Intrum Hellas, National Bank of Greece, and Eurobank, & advisory positions at Deloitte and Ernst & Young



**George Georgopoulos**  
Executive General Manager, Group Chief HR & Change Officer  
*(joined Piraeus in 1999)*

25+ years in banking & people mgmt, senior leadership roles in treasury, retail, & branch network, at Piraeus, earlier treasury roles at NatWest Athens



**Chryssanthi Berbati**  
General Manager, Deputy CFO - Head of Strategic Planning & Sustainability  
*(joined Piraeus in 1999)*

Over 2 decades of experience at Piraeus in business planning, investor relations, & ESG, progressing through senior leadership positions in finance and strategy



**Haris Margaritis**  
Executive General Manager, Group Chief Operating Officer  
*(joined Piraeus in 2020)*

Extensive career in banking technology and operations, with senior roles at Commercial Bank of Dubai, Commercial Bank of Qatar, Eurobank EFG & Unisystems



**Achilleas Kontogouris**  
Executive General Manager, Wealth & Asset Management  
*(joined Piraeus in 2022)*

30+ years of experience in wealth & asset management, having led Iolcus Investments, NBG Asset Management, and co-founded P&K Securities, with earlier roles in securities, consulting, & international banking



**Manos Bardis**  
Executive General Manager, Group Chief Credit Officer  
*(joined Piraeus in 2017)*

Credit & structured finance experience, senior roles at Piraeus, Alpha Bank, Emporiki Bank, Bank of Tokyo-Mitsubishi, GE Capital & General Electric Company



**Tom Arvanitis**  
Executive General Manager, Group Chief Treasurer, Head of Piraeus Financial Markets  
*(joined Piraeus 1999)*

Leadership in treasury and financial markets, including Executive GM, Group Chief Treasurer & Head of Piraeus Financial Markets at Piraeus Bank, & earlier senior treasury roles at NatWest Athens

**Group General Council George Liakopoulos is ExCo Executive Secretary**

For further information on Piraeus Group structure, please refer to the detailed organizational chart: [Piraeus Organisational Charts](#) .



# Robust governance for sustainability

## Sustainability governance



### Board of Directors

- Ensures **compliance with regulatory framework, internal policies and corporate governance principles, risk management strategy and profile**, while equipping Management to fulfill their duties.
- Approves key corporate governance policies** and other important Group policies and is responsible for the establishment of the **Code of Conduct & Ethics**.
- Oversees Group strategies**, initiatives and programs on **sustainability & ESG matters**.

#### Board Risk Committee

- Maintains thorough monitoring, guidance, and control over all critical risks, including climate & environmental material risk indicators, and key exposures associated with the Group.

#### Board Remuneration Committee

- Ensures that the Group's remuneration policy is consistent with the objectives of the Group's business and risk strategy, including ESG risk-related objectives, corporate culture and values.

#### Board Audit Committee

- Ensures the integrity of financial & non-financial ESG disclosures, and the effectiveness of internal controls, risk management, and Internal Audit.

#### Board Strategy Committee

- Incorporates climate-related and sustainability considerations into strategic planning and long-term business objectives.



### Executive Management Level

#### ESG & Corporate Responsibility Committee

<p> <b>Structure</b></p> <ul style="list-style-type: none"> <li>Chaired by the CEO</li> <li>Includes Executive Committee members, General Counsel &amp; Head of Corporate Responsibility</li> </ul>	<p> <b>Purpose</b></p> <ul style="list-style-type: none"> <li>Aims to ensure the existence of a holistic Group ESG and Corporate Responsibility strategy with tangible and defined medium and long-term goals, while overseeing and aligning management commitment</li> </ul>	<p> <b>Responsibilities</b></p> <ul style="list-style-type: none"> <li>Approve and monitor ESG related policies</li> <li>Oversee climate &amp; social initiatives</li> <li>Ensure regulatory alignment</li> </ul>
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#### Group C&E Agenda Steering Committee

- Oversees ECB Roadmap & Climate Stress Test, set strategy & priorities, monitored progress, resolved issues & ensured effective supervisory dialogue & adequate resources.

#### CSRD Implementation Project Steering Committee

- Oversees the CSRD requirements, set strategy & priorities, monitored progress, resolved issues, and ensured effective coordination, compliance, and adequate resources.

3 Lines of Defense for ESG Risks

<b>1st</b>	<ul style="list-style-type: none"> <li>Is composed of business units <b>directly owning and managing risks</b></li> <li><b>Implements corrective actions</b> to address any deficiencies in processes &amp; controls</li> <li>Ensures <b>daily operations remain within risk appetite</b> and <b>aligned with strategic objectives</b></li> </ul>
<b>2nd</b>	<ul style="list-style-type: none"> <li>Includes functions such as <b>Risk Management and Compliance</b></li> <li><b>Oversees risk management practices</b> and ensures <b>regulatory compliance</b></li> <li><b>Provides guidance &amp; supports 1st LoD</b>, in implementing risk frameworks &amp; policies</li> <li>Acts as a <b>control function</b> to monitor effective risk management</li> </ul>
<b>3rd</b>	<ul style="list-style-type: none"> <li>Consists of <b>Internal Audit</b>, providing <b>independent assurance</b> on governance, risk management, and internal controls</li> <li><b>Evaluates overall risk framework</b> and effectiveness of 1st &amp; 2nd LoDs</li> <li><b>Reports directly to the Board of Directors</b>, to maintain independence and objectivity</li> </ul>

### Specialized Units for Sustainability Impact

Development & Sustainable Banking

Sustainability & Engagement

Corporate Responsibility

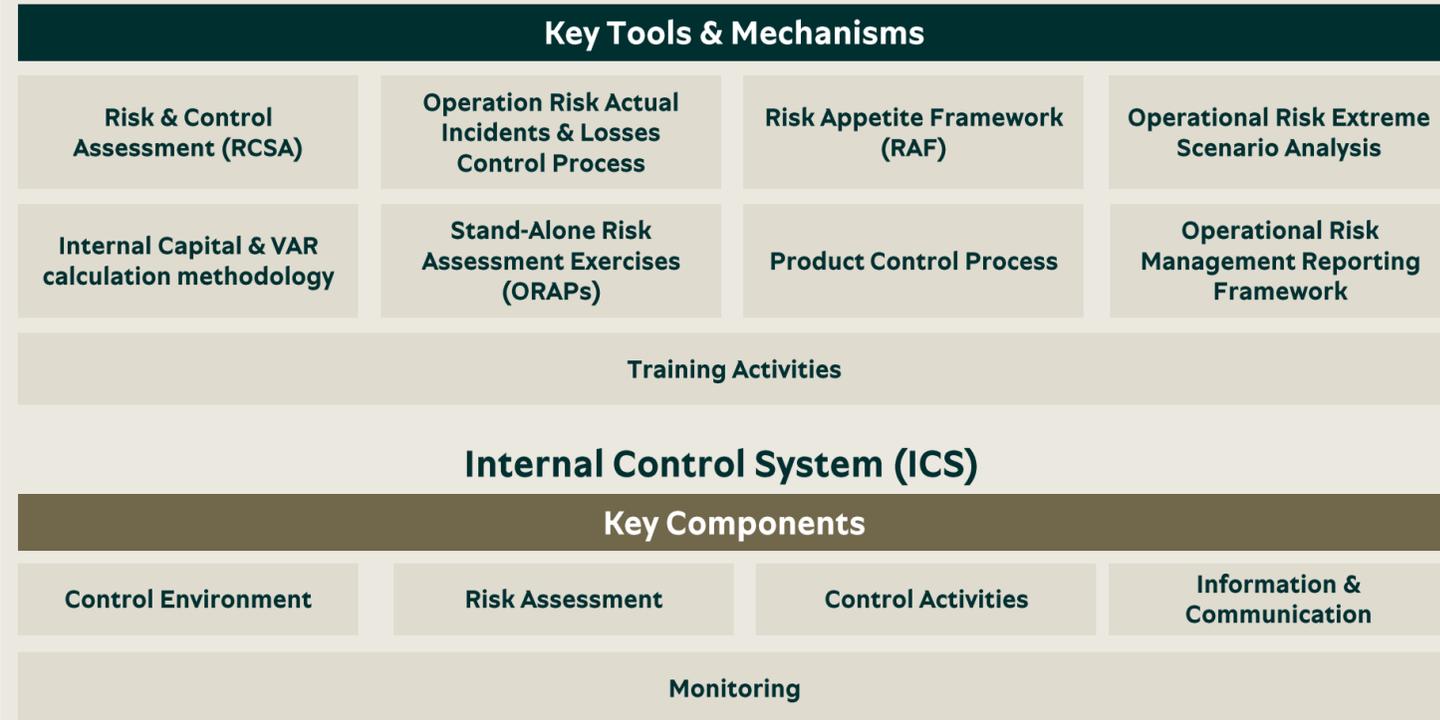
Risk Strategy & ESG Risks



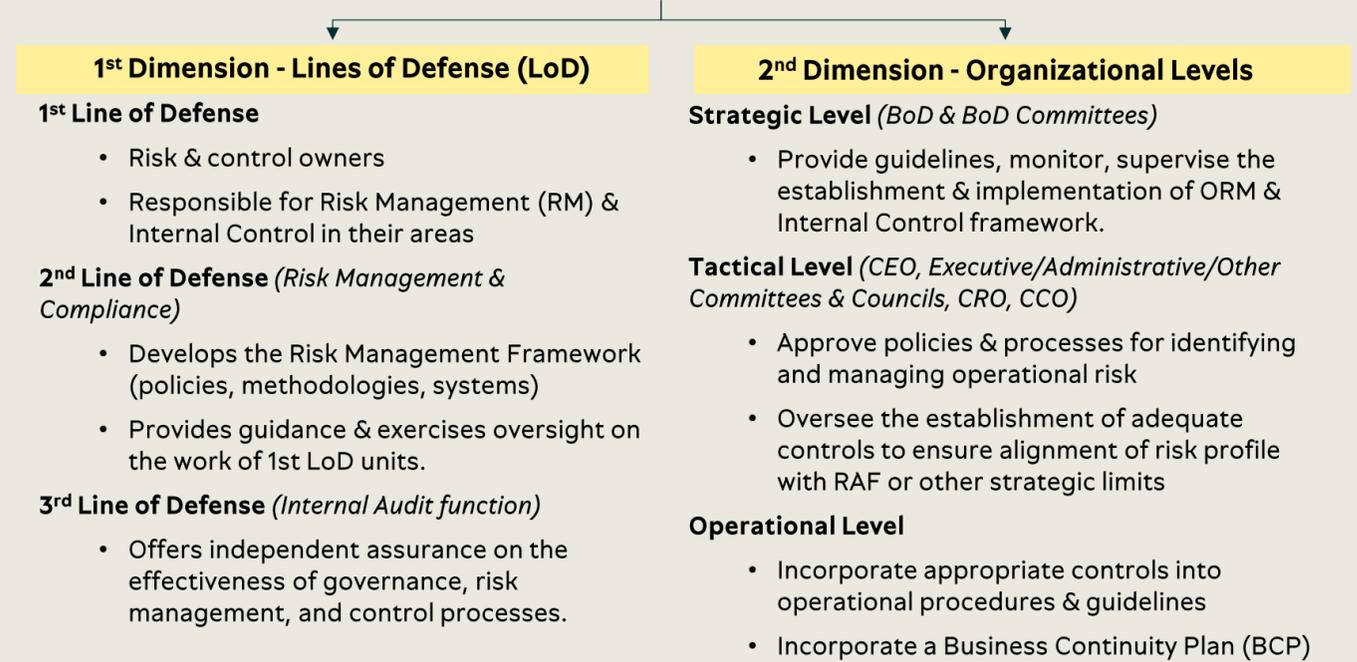
# Ensuring operational resilience through robust governance

Piraeus has built a robust governance framework ensuring resilience of its operations and reliability towards stakeholders.

## Operational Risk Management Framework



## Operational Risk Management & Internal Control Governance



Piraeus is committed to safeguarding personal data against unauthorized access, loss, or misuse through **GDPR** principles, **ISO 27001** and **PCI DSS** certifications, supported by **employee training initiatives** to raise privacy awareness.

Our **Data Privacy Policy** sets clear principles for lawful processing and the protection of data subject rights through **deletion of personal data**, **collection of personal data from third parties** only when required by law, and **non-disclosure of personal data with third parties**.

In 2024, the Bank **recorded zero personal data breaches**, underscoring the effectiveness of our controls through both **proactive** measures (**IT risk assessments, penetration testing**) and **reactive** measures (**documented incident response, data breach management procedures**).

We strictly comply with all regulatory requirements when issuing or renewing data processing agreements, ensuring robust governance and accountability across our operations with governance led by a **Data Protection Officer** reporting directly to the CEO, and oversight provided at Board level through **Audit committee**.

This commitment reflects our **focus on trust, compliance, and sustainable value creation** for all stakeholders.



To strengthen operational resilience and meet rising regulatory expectations, the **Group reinforced ICT risk governance** and oversight. We established an independent second line of defense, implemented a comprehensive ICT Risk Management Framework, and developed a centralized controls library aligned with industry standards. ICT risk has been fully integrated into the RCSA process, ensuring consistent and proactive risk management. These actions position the Group to safeguard operations and deliver sustainable value.



# Our strong remuneration framework

We have in place robust eco-system of remuneration policies...

Policy	Objective	Applicability
<b>Group Remuneration Policy</b>	Drives a human capital strategy to <b>attract, retain, and motivate top talent</b> for sustainable success	<b>All employees</b> of the Group
<b>Directors' Remuneration Policy</b>	Ensures alignment with Group principles, while <b>tailored directors' expanded responsibilities</b> , role complexity, and impact on performance	<b>Board of Directors</b>
<b>Severance Policy</b>	Provides a safety net enabling <b>executives to act responsibly</b> and <b>attract top market talent</b>	<b>Senior Management</b> (General Manager and above)

...applied through sound governance & strong oversight...

The **Remuneration Committee (RemCo)** is the supervisory & governing body for remuneration policies, practices and plans.

- /// **Independent oversight:** appointed by the BoD; majority of members independent; chaired by an Independent Non-Executive Director
- /// **Strategic alignment:** designs & reviews remuneration policies in line with Group's business plan and the long-term interests of shareholders, applicable laws & regulations, risk appetite, and ESG priorities
- /// **Effective operation:** meets regularly at least 4 times per year (2024: 7 meetings, 98% average attendance)

... delivering transparency & accountability to our stakeholders...

The Group ensures transparency by disclosing comprehensive information on its remuneration policies and practices through the following official documents:

- /// [Remuneration Report](#)
- /// [Annual Financial Report 2025](#)
- /// [Pillar III Disclosure](#)



# Our directors' remuneration: promoting long-term value

## Executive Directors

<b>Total Remuneration</b>	<b>Fixed Remuneration</b>	<b>Variable Remuneration</b>																																			
	<ul style="list-style-type: none"> <li>• <b>Annual salary</b>, payable in cash.</li> </ul>	<b>Annual Variable Incentive Schemes (STIP)</b>	<b>Long-Term Incentive Plan (LTIP)</b>																																		
	<ul style="list-style-type: none"> <li>• <b>Other Benefits</b> e.g., medical care, defined contribution pension plans, company car.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>% of fixed salary</b> based on performance evaluation</li> <li>• <b>Eligibility</b> <ul style="list-style-type: none"> <li>○ <b>Gate conditions</b> (i.e., positive group net profit, capital levels above requirements)</li> <li>○ Exceed <b>80% of Group / Pillar KPIs</b></li> <li>○ <b>Individual performance rating</b> <math>\geq 3</math> ("Become &amp; Achieve" system)</li> </ul> </li> <li>• <b>Payout</b> <ul style="list-style-type: none"> <li>○ <b>Bonus cap</b>: 100% of fixed remuneration</li> <li>○ <b>Deferral period</b>: at least 40% over 5y</li> <li>○ <b>Payout mix</b>: at least 50% cash, 50% instruments</li> <li>○ <b>Malus &amp; clawback</b> provisions</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Run in <b>3-year cycles</b> with LTIP's performance metrics linked to <b>Group Business Plan' achievement rating &amp; individual performance</b> as gate condition</li> <li>• <b>Vesting</b>: commences the year <b>following the completion of the 3-year cycle</b></li> <li>• <b>Deferral period</b>: at least 50% over 5y</li> <li>• <b>Payout: 100% in instruments</b>   Distribution of Shares</li> <li>• <b>Current Cycle KPIs (2023-2025 BP)</b></li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>KPI</th> <th>Weight</th> <th>BP Target</th> <th>Grade</th> </tr> </thead> <tbody> <tr> <td>Return on TBV</td> <td>35%</td> <td>11.8%</td> <td>1-5</td> </tr> <tr> <td>Capital</td> <td>30%</td> <td>19.3%</td> <td>1-5</td> </tr> <tr> <td>NPE Ratio</td> <td>25%</td> <td>3.3%</td> <td>1-5</td> </tr> <tr style="border: 2px dashed orange;"> <td>Sustainable Financing</td> <td>10%</td> <td>€1.0b</td> <td>1-5</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Grade</th> <th>% of BP Target Achievement</th> <th>% of LTIP Amount Awarded</th> </tr> </thead> <tbody> <tr> <td>1-2</td> <td>&lt;80%</td> <td>0%</td> </tr> <tr> <td>3</td> <td><math>\geq 80\%</math></td> <td>50%</td> </tr> <tr> <td>4</td> <td><math>\geq 90\%</math></td> <td>80%</td> </tr> <tr> <td>5</td> <td>&gt; 100%</td> <td>100%</td> </tr> </tbody> </table>	KPI	Weight	BP Target	Grade	Return on TBV	35%	11.8%	1-5	Capital	30%	19.3%	1-5	NPE Ratio	25%	3.3%	1-5	Sustainable Financing	10%	€1.0b	1-5	Grade	% of BP Target Achievement	% of LTIP Amount Awarded	1-2	<80%	0%	3	$\geq 80\%$	50%	4	$\geq 90\%$	80%	5	> 100%
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4	$\geq 90\%$	80%																																			
5	> 100%	100%																																			

35

KPIs related to climate & ESG factors in Piraeus' performance management

10%

weight of sustainability in LT variable remuneration

15%

weight of sustainability in ST variable remuneration

## Non-Executive Directors (NEDs)

<b>Total Remuneration</b>	<b>Base Fee</b>	<b>Capacity Fees</b>
	<ul style="list-style-type: none"> <li>• <b>Base fee: €86 K</b> (both entities)</li> <li>• <b>Received by all NEDs</b>, regardless of capacity</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Fees paid in cash</b></li> <li>• <b>Fee structure: pg.23 of <a href="#">2024 Remuneration report</a></b></li> </ul>

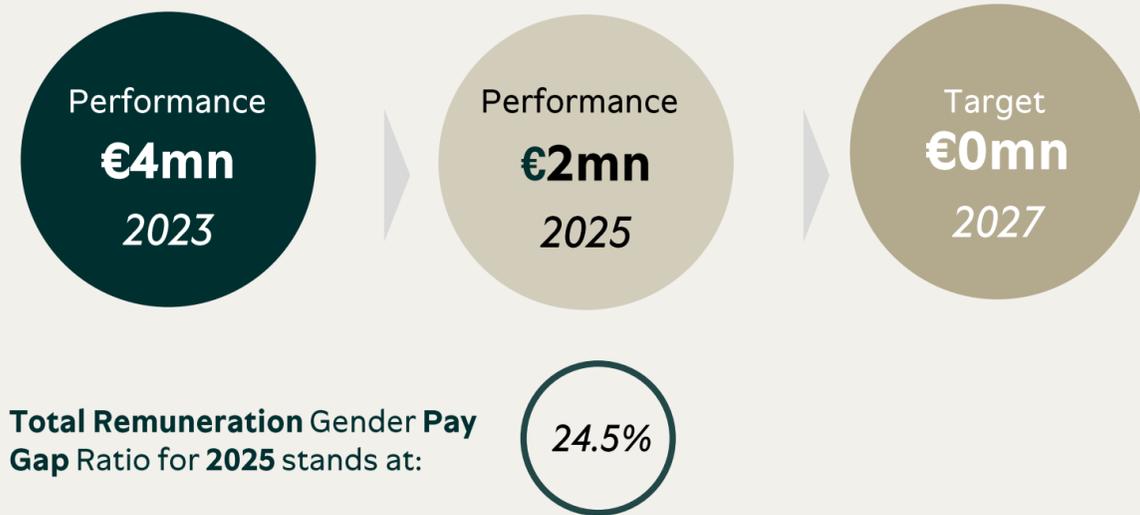
- ✓ **Not entitled to any form of variable remuneration.**
- ✓ **Refunded for out-of-pocket expenses** (i.e., travel, accommodation).
- ✓ **Not participated to pension plans.**



# Pay equity and performance alignment

## Gender Pay Equity

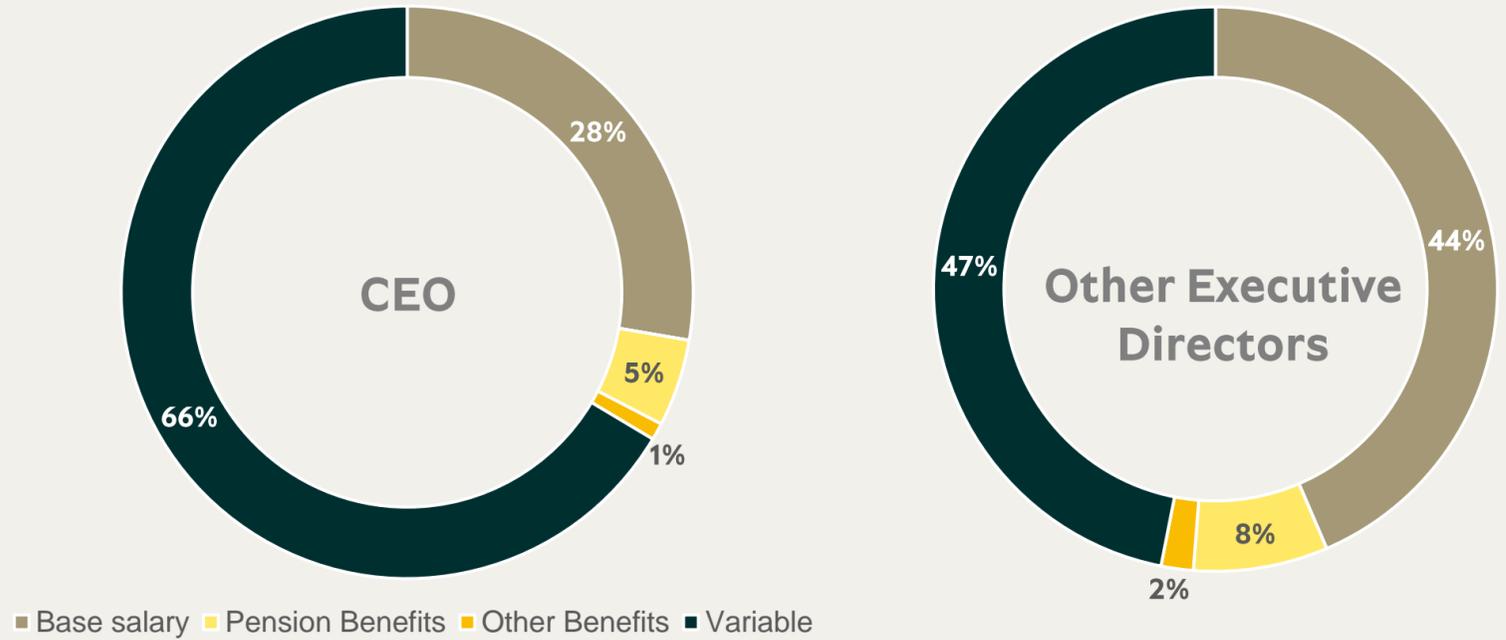
- Piraeus is committed to eliminating gender disparities in average annual base salaries across all roles within its internal job architecture model, by 2028.



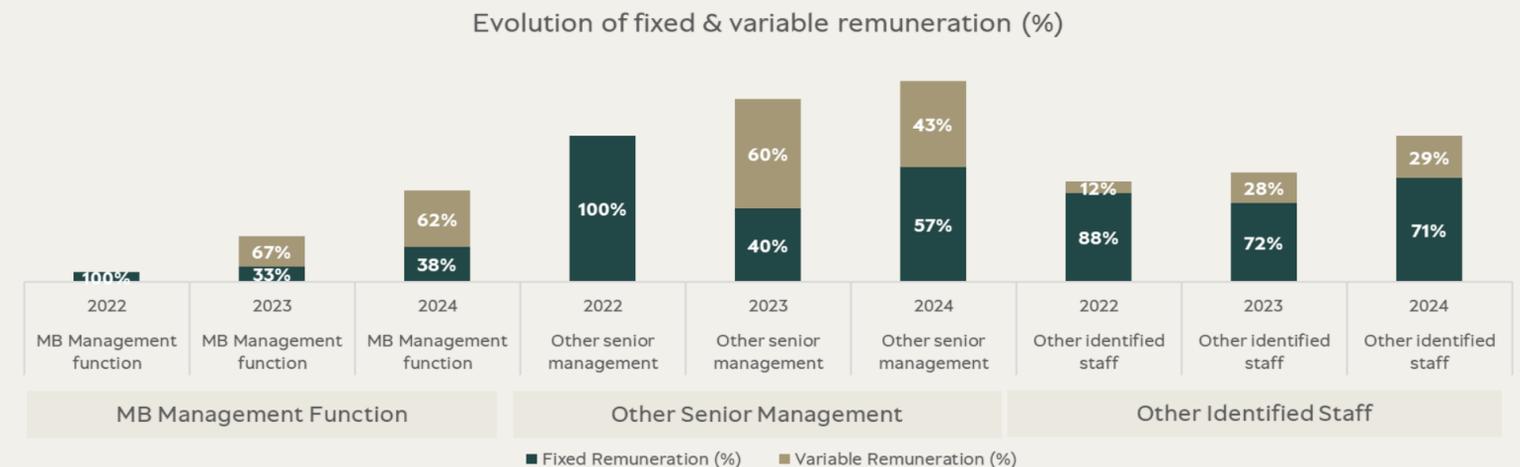
## Employees' Average Annual Remuneration Evolution



## Compensation Mix



## Compensation Mix Evolution



# Recognition & partnerships



# Our sustainability ratings performance and awards

ESG Rating	2025 Score	Awards
	Leadership A- in CDP for our performance in managing climate risks and opportunities.	 <p>Piraeus named "Best Bank in Greece" at The Banker's Bank of the Year Awards 2025.</p>  <p>Three Euromoney Awards for Excellence 2025, being named Europe's Best Bank for Corporate Social Responsibility, Greece's Best Bank for ESG, and Greece's Best Digital Bank.</p>
	Piraeus received a rating of AAA (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment.	
	Ratings of "1: Higher Disclosure" for Environment, "3" for Social, and "5" for Governance, as of December 2025.	
	Ranked at level Medium, scoring C- (scale: from A+ to D-).	
	4.5/5 score, constituent of the FTSE4Good Emerging Index of FTSE Russell.	
	16/100 - Low ESG Risk.	
	Included for the fifth consecutive year, among 600 companies, in the Financial Times Europe's Climate Leaders 2025 list.	
	Received 95% ESG transparency from ATHEX ESG Index.	



# Our sustainability participation in global initiatives

Global Initiatives	Piraeus participation in Global Initiatives
	<p>Supports the <b>UN SDGs</b> to make a substantial contribution to the global efforts for a sustainable world.</p>
	<p>Is a <b>UN Global Compact</b> active participant since 2004, promoting its ten principles regarding human and labor rights, environmental protection, and anti-corruption.</p> <p>Is a signatory to the UN Declaration <b>“United in the Business of a Better World”</b>, a common statement from business leaders for cooperation beyond borders, where all public and private bodies prove their responsible operation with transparency.</p>
	<p>Is the first bank in Greece to sign the <b>Women’s Empowerment Principles</b> of the UN Global Compact and UN Women Principles and is committed to strengthening and promoting gender equality in the workplace.</p>
	<p>Is a member of UNEP FI since 2007, it currently serves on the banking Board, and is committed to <b>environmental protection, social responsibility, and sustainable development</b> in its business decisions.</p> <p>Has signed the <b>Principles for Responsible Banking (PRB)</b>. The PRB aim to align banks’ operations with the UN Sustainable Development Goals and the Paris Climate Agreement.</p> <p>Has signed the <b>UN Commitment to Financial Health and Inclusion</b>, aiming to drive positive outcomes for individuals, entrepreneurs, and the wider economy, leaving no one behind.</p> <p>CEO is one of the 19 leaders of banks and insurance companies from around the world who participate in the <b>UNEP FI “Leadership Council”</b>, an international advisory body created in 2021, aiming to shape the strategy of the financial sector so that the goals of sustainable development are met.</p>

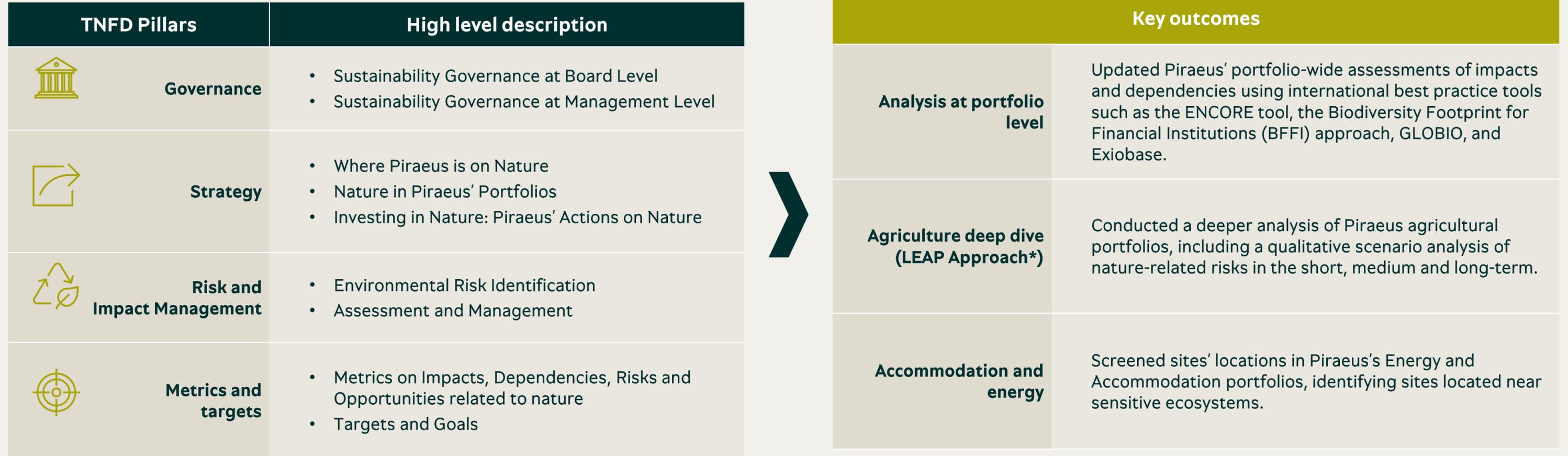
# Our sustainability participation in global initiatives

Global Initiatives	Piraeus participation in Global Initiatives
<p>Signatory of:</p>  <p>Principles for Responsible Investment</p>	<p>Piraeus Asset Management is a signatory of the <b>Principles for Responsible Investment</b>, a global initiative for the adoption and implementation of ESG Principles.</p>
 <p>Climate Governance Initiative Greece</p>	<p>Piraeus is a member of the <b>Climate Governance Initiative</b>, which mobilises boards of directors around the world to address climate change in their businesses.</p>
 <p>SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION</p>	<p>Piraeus Group has submitted its targets to the <b>SBTi</b> and has published its commitments. The SBTi suggests methodological tools for measuring carbon emissions and setting targets for their reduction, both from the Bank’s operational and financing activities.</p>
 <p>TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES</p>	<p>Piraeus Group has disclosed its most recent and detailed climate-related information, in line with the <b>TCFD recommendations</b>, within the Sustainability Statement, under the EU CSRD.</p>
 <p>Taskforce on Nature-related Financial Disclosures</p>	<p>Piraeus Bank issued in 2025 (FY 2024) its 1st nature <b>TNFD</b> aligned report with focus (LEAP Approach) on the agriculture sector.</p>
 <p>Finance for Biodiversity</p>	<p>Piraeus Group has signed the global “<b>Finance for Biodiversity Pledge</b>” to set goals and strengthen the business activities that protect and enhance the natural environment, reversing the rate of biodiversity loss.</p>
 <p>European Business &amp; Biodiversity Platform</p>	<p>Piraeus Group actively participates in the <b>EU Business@Biodiversity Platform</b>, a forum for ongoing strategic dialogue on the interconnection of business with biodiversity and natural capital.</p>
 <p>CSR HELLAS ΜΑΖΙ ΓΙΑ ΕΝΑ ΒΙΩΣΙΜΟ ΜΕΛΛΟΝ</p>	<p>Since 2007, Piraeus Group is a full member of <b>CSR Hellas</b> (Hellenic Network for Corporate Social Responsibility) and participates in initiatives aiming to promote the corporate responsibility of Greek businesses.</p>
 <p>HELLENIC BANK ASSOCIATION</p>	<p>Piraeus Bank is a member of the <b>ESG, – Sustainability, Governance &amp; Green Banking of the Hellenic Bank Association</b>, with active participation in the integration of sustainability in the Greek banking sector.</p>
 <p>EMAS, ISO 14001, ISO 50001</p>	<p>Piraeus Bank’s Environmental and Energy Management System is certified under the <b>European EMAS regulation (Eco-Management Audit Scheme)</b> and ISO 14001:2015 &amp; ISO 50001:2018, for all the Bank’s branches and administration buildings.</p>

# Our first TNFD aligned Nature Report

## TNFD aligned Nature Report

Piraeus Bank recognises that a healthy natural environment is fundamental to economic stability and the long-term prosperity of both the Greek economy and the Bank itself. The loss of nature, encompassing degradation of ecosystems, loss of biodiversity, and depletion of natural resources, presents material financial risks and opportunities for Piraeus' operations and clients.



**Targets set**

- /// **Nature policies and assessments:** Piraeus will continue to monitor, assess and disclose nature impacts and dependencies and engage with clients.
- /// **Nature exclusion list:** Piraeus has identified nature impactful activities that are part of its exclusion list, as currently prescribed in its Credit Policy.
- /// **Sustainable Finance and impact:** Piraeus holds a leading position in Greece's agricultural lending market. In this context, it targets approx. €0.4 bn in total disbursements by 2028 to finance Protected Cultivations (Hi-tech Greenhouses) thus reducing resources and pollution.

\* The TNFD LEAP approach is a four-stage, voluntary framework—Locate, Evaluate, Assess, and Prepare—designed to help organizations identify, assess, and disclose their nature-related dependencies, impacts, risks, and opportunities

 Click on each icon to navigate to the corresponding links

## Policies and Frameworks

- /// Sustainability Policy 
- /// ESG Investment Policy 
- /// SFDR Policy 
- /// Code of Conduct & Ethics 
- /// Anti-Bribery Policy 
- /// Whistleblowing Policy 
- /// Policy on Preventing and Fighting Workplace Discrimination, Violence and Harassment 
- /// Directors' Remuneration Policy 
- /// Severance Policy 
- /// Board of Directors Diversity Policy 
- /// Suitability Policy 
- /// Green Bond Framework 

## Publications

- /// Annual Financial Report 2025 (CSRD) 
- /// Environmental Statement 2024 
- /// Capital Adequacy and Risk Management Regulatory Disclosures on a Consolidated Basis for the year 2024 (Pillar III) 
- /// Capital Adequacy and Risk Management Regulatory Disclosures on a Consolidated Basis of June 30<sup>th</sup>, 2025 (Pillar III) 
- /// UN Principles for Responsible Banking Report 
- /// Annual Remuneration Report 2024 
- /// Green Bond - Allocation and Impact Report 
- /// Taskforce on Nature-related Financial Disclosures 



# Glossary

**Carbon intensive sectors** - Carbon intensive sectors are these sectors which are prioritized for climate target-setting due to their significant GHG emissions and impact on the transition to a low-carbon economy.

**CSRD** - Corporate Sustainability Reporting Directive: EU regulation requiring detailed sustainability disclosures.

**c.** - circa.

**EPC** - Energy Performance Certificate.

**EQUALL** - Piraeus' flagship CSR program promoting equality across four pillars: gender, child welfare, youth, and vulnerable groups.

**ESG** - Environmental, Social, and Governance.

**ESMS** - Environmental & Social Management System.

**ESPA** - National Strategic Reference Framework.

**ESRS** - European Sustainability Reporting Standards: Mandatory standards under CSRD.

**EU Taxonomy aligned ratio** - The EU taxonomy-aligned ratio measures the proportion of a company's financial activities that are aligned with the EU Taxonomy.

**EU Taxonomy eligible ratio** - The EU taxonomy-eligible ratio measures the proportion of a company's financial activities that fall within the scope of the EU Taxonomy and are potentially able to be assessed for environmental sustainability.

**GAR (Green Asset Ratio)** - EU Taxonomy KPI showing % of green assets in total assets.

**GIS** - Geographic Information System.

**Green Bond Framework** - Governance for issuing green bonds, including eligibility, reporting, and assurance.

**ICAAP / ILAAP** - Internal processes for capital and liquidity adequacy, integrating climate risk.

**KPIs** - Key Performance Indicators for ESG and financial performance.

**Nature-Positive** - Actions that halt and reverse biodiversity loss.

**Net Zero** - Achieving a balance between greenhouse gas emissions and removals by 2050 (operations and financed emissions).

**Physical / Transition Risk** - Climate risks from physical events vs. policy/market shifts.

**RAF (Risk Appetite Framework)** - Defines the level of risk the Bank is willing to accept, including ESG risks.

**SBTi** - Science-Based Targets initiative: Validates emission reduction targets.

**Scope 1, 2, 3** - Emission categories: direct (Scope 1), indirect from purchased energy (Scope 2), indirect in the value chain (Scope 3).

**Scope 2 location-based method** - This method calculates emissions using the average emissions intensity of the grid where the electricity is consumed.

**Scope 2 market-based method** - This method calculates emissions based on the specific electricity products or contracts, such as guarantees of origin (GOs) and the most recent publicly available residual mix values.

**SFDR** - Sustainable Finance Disclosure Regulation.

**SLL (Sustainability-Linked Loan)** - Loan with pricing linked to ESG performance targets.

**SROI** - Social Return on Investment: Quantifies social impact in financial terms.

**STI / LTI** - Short-Term and Long-Term Incentives, often linked to ESG targets.

**TCFD** - Task Force on Climate-related Financial Disclosures: Framework for climate risk reporting.

**Total exposure of borrowers in Bank's high classified sectors to total business loans - Transition Risk** - It is defined as the ratio of the total exposures of borrowers in Bank's high transition climate risk classified sectors over the total exposures of business loans.

**UN PRB** - Principles for Responsible Banking: Framework aligning banking with sustainability.

**UN SDGs** - United Nations Sustainable Development Goals: 17 global goals for sustainable development.

**UNEP FI** - United Nations Environment Programme Finance Initiative.

**VC** - Value Chain

**Whistleblowing Framework** - Mechanism for confidential reporting of misconduct.



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