



ALPHA  
SERVICES AND HOLDINGS

# Corporate Governance & Sustainability

December 2022



# Table of Contents



1	Alpha Bank Strategic Overview	p.3
2	Corporate Governance	p.11
3	Remuneration Policy	p.19
4	Risk Management and Compliance	p.21
5	Sustainability	p.24
6	Appendices	p.34

1 —

# Alpha Bank Strategic Overview



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# 1.1

## Alpha Bank's History

Sustained leading role in the market

1879	Alpha Bank was founded by J.F. Costopoulos, when he established a commercial firm in the city of Kalamata
1981	<b>First bank</b> to install <b>ATMs</b> in Greece, opening the way for the advent of modern banking technology <b>First bank to issue Cashcard</b> in Greece
1990	<b>First bank</b> to launch a modern <b>POS network</b> with the creation of AlphaLink
1994	<b>First foreign bank</b> to enter to the <b>Romanian market</b>
1999	Alpha Bank acquires <b>51% of the shares of the Ionian Bank.</b>
2012	<b>October 2012</b> Alpha Bank announces the acquisition of the entire share capital of <b>Emporiki Bank</b> , thus creating the 2nd largest financial group in Greece
2013	<b>11 June 2013</b> Completion of a recapitalization for €4.6bn, in response to PSI, using the lowest amount of state aid of any Greek bank
2014	<b>4 April 2014</b> Share capital increase €1.2bn of fully private capital <b>13 June 2014</b> Alpha Bank acquires Citibank's Greek Retail Operations
2015	<b>2 December 2015</b> €2.6bn Bank recapitalization due to July 2015 'state default', fully covered by private capital and repayment €983mn of state aid provided in 2013
2017	<b>11 April 2017</b> Alpha Bank completed the sale of its 100% stake in Alpha Bank Srbija A.D, in line with its Restructuring Plan
2018	Final year of 5-year Restructuring Plan agreed with DG Comp of the EU Commission
2019	<b>19 November 2019</b> Alpha Bank announces Project Galaxy, a strategic transformation plan comprising of a balance sheet clean up, a corporate restructuring (hive down) and corporate governance reform of the Bank
2021	<b>24 May 2021</b> Alpha Bank announced its new 2021-2024 Strategic Plan "Project Tomorrow" <b>2 July 2021</b> Alpha Bank announced the successful completion of the first growth capital raise since the financial Greece successfully raising €800mn of private capital <b>22 June 2021</b> Alpha Bank announced the completion of Project Galaxy, one of the largest NPE transactions (€10.8bn) in Europe, and the sale of 80% of its servicer, CEPAL

# 1.2 —

## Core Pillars of Our Strategy



### **Balance Sheet clean-up:**

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Single-digit NPE ratio (< 8%) marks restoration of balance sheet

### **Core operations efficiency enhancement:**

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Driven by successful execution of transactions, progress in transformation plan and digital focus

### **Revenue increase driven by asset growth:**

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Alpha Bank is on track to reach its target of EUR 8bn net new disbursements in Greece

### **Growth in International:**

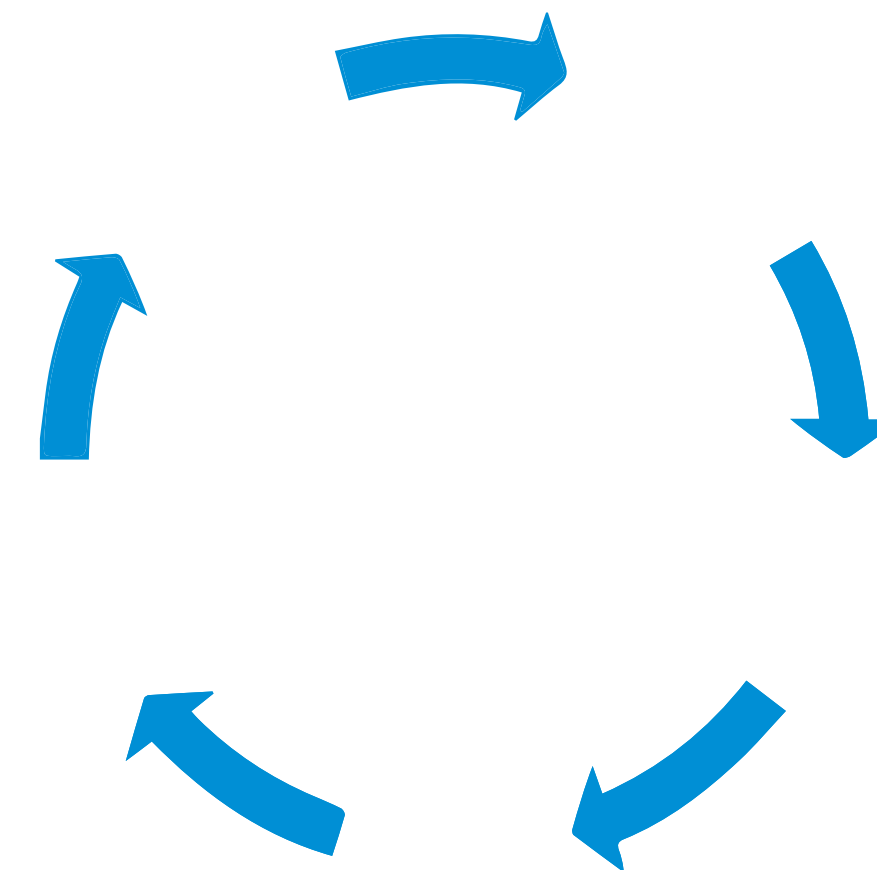
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Accelerate business plan in Romania and Cyprus as core international growth platforms

### **Asset-light F&C income:**

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On the back of credit growth as well as partnerships with industrial leaders which drives growth primarily in Wealth Management, Bancassurance, and Payments



# 1.3 — Organizational Structure to Deliver Strategy



## Strong front-line organizational structure focusing on segments, geographies and capabilities

### RETAIL BANKING

Products  
Segments  
Greek Branch Network  
Small Business Banking

### WHOLESALE BANKING

Corporate  
Commercial Banking  
Investment Banking  
Structured Finance &  
Real Estate Lending  
Shipping  
Leasing, Factoring

### WEALTH MANAGEMENT & TREASURY

Trading  
Financial Products  
Private Banking  
Investment Portfolios Management  
Alpha Asset Management A.E.D.A.K.  
Alpha Finance

### GROWTH & INNOVATION

Digital Banking  
Marketing & Public Relations  
Transformation

### INTERNATIONAL NETWORK

Romania  
Cyprus  
London  
Luxembourg

## Solid support functions to enable and protect the operations

### FINANCE AND OPERATIONAL FUNCTIONS

Accounting & Tax  
Investor Relations,  
Analysis & Performance Management  
Capital Management  
Real Estate  
ALM, Economic Research

Information Technology  
Operations  
Organizational Planning  
Procurement, Cybersecurity,  
Customer Service

### RISK FUNCTIONS

Compliance  
Credit Control  
Credit Risk Data and Analysis  
Market and Operational Risk  
Wholesale Credit

Civil, Administrative,  
Criminal Law Disputes  
and NPEs' Legal Support

### CORPORATE CENTER

Human Resources  
Strategy & Investments

Strategic Projects, Regulations,  
ESG, Banking services and operations  
legal support

Governance & Sustainability

Communications & Corporate Affairs

### INTERNAL AUDIT FUNCTION

Internal Audit

# 1.4 —

## Our Corporate Culture:

### ENABLING PROGRESS

Our aim is to advance prosperity for our customers and support sustainable economic growth for the communities in which we operate

## Our past

The Alpha Bank Group is one of the systemic Banks in Greece and the leader in Greek business loans. Since the 1970s, the Bank had been a leader in the modernization of the Greek banking system

After the deregulation of the late 1980s, it had already shaped the profile of a banking Group able to provide a wide range of innovative financial services, including the installation of the first ATMs, the introduction of the first credit cards and the launch of the first digital banking service in Greece

Founded in 1879 by J.F. Costopoulos, today it operates in Greece, Cyprus, Romania, Luxembourg and the UK

## Our future

Today, Alpha Bank is being transformed into a purpose-driven organization

We are committed to make a difference that goes beyond traditional banking and to bring societal responsibility towards our business core

We continue our long tradition by offering leading financial solutions that meet customer's needs and by putting our expertise to work for the benefit of society

## Our values


To achieve our goal of becoming an agent of progress, we at Alpha Bank are formulating a new set of values that help us to:

- **Lead the market**, acting in our clients' best interests
- Enhance collaboration and enrich our capabilities through **diversity of skills and different perspectives**
- **Empower our People**, by providing the platform, structures and support to become the best they can be
- **Be forward-thinking** and bold, testing new ideas that can adapt and adopt to stay ahead, and thus
- Deliver the **best in class products** and services for our Clients



# 1.5 —

## We Continue to Make Progress Towards our Financial Targets

### Y-t-d percentage changes

GROWTH 	
Group Performing Loans	+10%
Group Deposits	+7%
Performing Loans International	+6%
Net Interest Income	+14%
NII + Fees	+8%
OPEX	(22%)
CoR <sup>1</sup> (over net loans)	(0.6%)

### 9M 2022 data

PROFITABILITY 	
Reported Profit <sup>2</sup>	€335mn
Cost to Income ratio <sup>3</sup>	51.4%
RoTBV	7.9%
STRENGTH 	
NPE ratio (%)	8.0%
FL CET1 ratio <sup>4</sup>	12.1%
Loan to Deposit ratio	78%
Liquidity Coverage ratio	167%

### Medium-term targets:

- ▶ 10% RoTBV
- ▶ >15% CET1%

Dividend resumption\*  
from 2023 profits

expected initial payout:  
**20% - 30%**

1| Includes underlying impairments and servicing fees

2| after income tax

3| excluding impact from resolution fund

4| 9M 22 pro-forma for remaining RWA relief of transactions

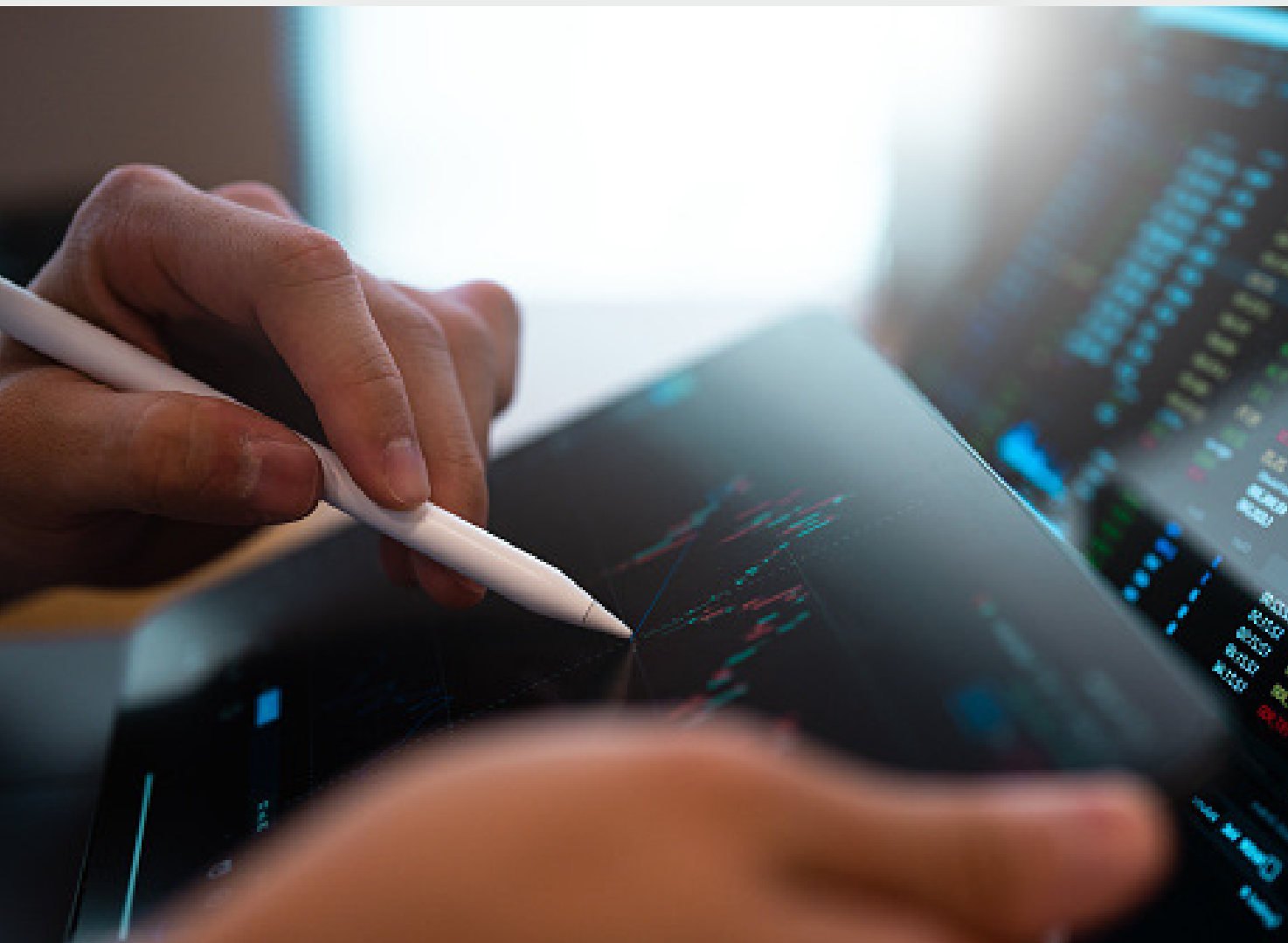
\*Subject to regulatory approvals



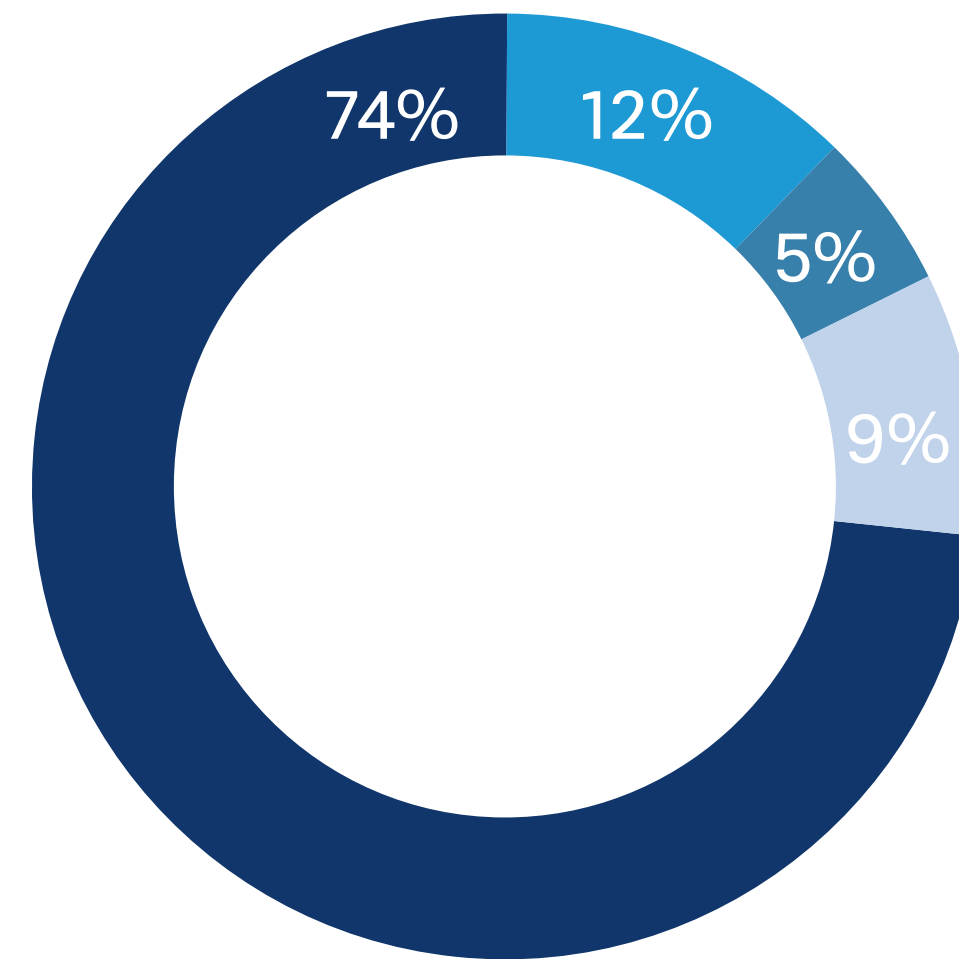
# 1.6 —

## Strong and Diverse Shareholder Base

Largest international free float of all greek systemic banks



### Shareholder Structure



- Foreign Institutional Investors
- Greek Institutional Investors
- Individuals
- HFSF\*

\*Hellenic Financial Stability Fund

### Europe, Americas, ROW, Greece

Shareholders	109,416
Shares	2,347,411,265

<b>Top 30 Shareholders</b>	1,294,013,758 shares	55%
<b>Top 60 Shareholders</b>	1,560,750,417 shares	66%

# 1.7 —

## HFSF - Overview of Latest Developments

Recent amendments of  
HFSF law signal the return  
to normality for the greek  
banking sector

### HFSF's structure

HFSF Mission:

The Hellenic Financial Stability Fund (HFSF) was founded in July 2010 with the objective of contributing to the stability and supporting recapitalization – under state aid or private investor rules – of the Greek banking system for the public interest as well as the effective disposal of shares or other financial instruments held in credit institutions, based on its divestment strategy

Duration:

Extended by another three years, until 2025

Divestment strategy:

Framework defined in the form of placement, with a foreign investment house evaluating the timing and the fair price. The HFSF will hire a strategic advisor and start disposing of its stakes in Greek Banks later this year with a process that could last through 2025

### Relationship with Banks

Voting rights:

Restrictions of the voting rights of the shares held by the HFSF are abolished. This means that the HFSF votes with all of its shares on any agenda item of any shareholders' meeting

Veto rights:

The fund retains the veto power on:  
On dividend distribution and remuneration of Board Members and Senior Management for as long as the NPE ratio is above 10%

On any matter requiring resolution adopted by the shareholders' meeting with increased quorum and majority (such as share capital increase, decrease etc.) but only to the extent that the resolution may have a material impact on the stake of the HFSF

Banks' remuneration issues:

The Salary cap (on fixed remuneration) is lifted after 2022, if the NPE ratio falls below 10%

Ban on variable remuneration for Senior Management is lifted after 2022, if (a) the NPE ratio falls below 10% and (b) if the Bank completes its Restructuring Plan (not relevant for Alpha Bank). For as long as the HFSF holds shares or convertible bonds in the Bank, variable remuneration may be paid in shares/stock options

Special rights:

The fund loses the right to evaluate the corporate governance framework of credit institutions and to propose improvement measures, the right to approve the CFO. However, it retains the right of access to all the books and records of the Credit Institution

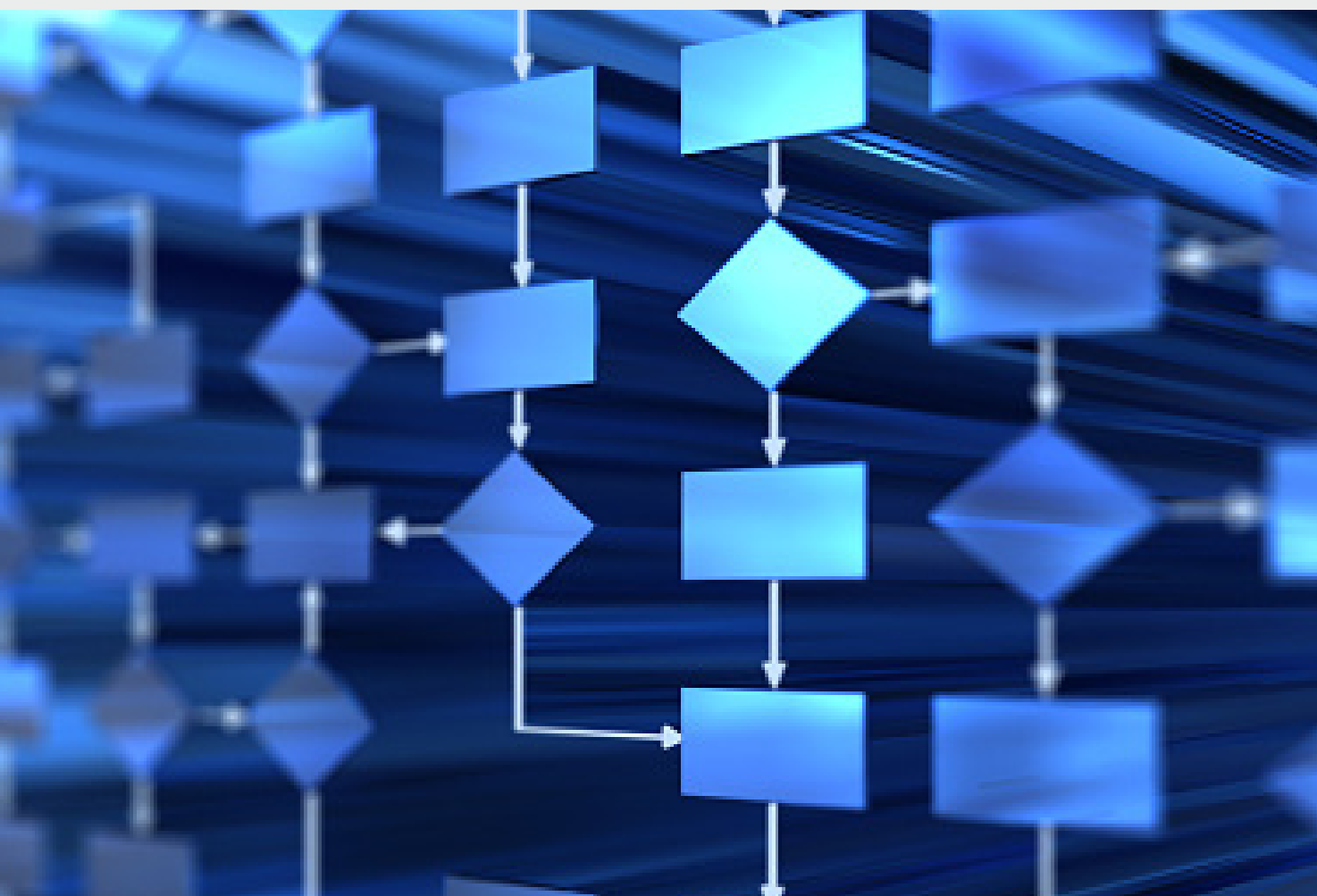


# 2 — Corporate Governance



# 2.1 — Corporate Governance Strengths

Continuously striving  
to fulfil international  
best practice standards



## Independent and diverse board of directors

Board composition is in line with legal and regulatory requirements and international corporate governance standards of best practice:

- 8 Independent Non-Executive Members
- Balanced, qualified and diverse composition
- Separated Chair duties from those of the CEO
- Effective Committees' structure assisting the Board of Directors to facilitate its operations and decision-making

## Effective Corporate Governance practices

**Board practices designed to meet international best practice standards:**

- Full compliance with legal & regulatory framework, as well as European best practice
- Adopted the Hellenic Corporate Governance Code in 2021
- External advisor supports the evaluation and self-assessment of the Board of Directors
- Non-Executives' sessions convened 7 times during 2021 and 7 times during 2022

## Proactive and consistent engagement with our shareholders

**Clear and effective engagement and ongoing support from our shareholders**

- Continuous engagement with shareholders, to ensure alignment of our objectives with their expectations
- Our 2021 & 2022 General Meeting of Shareholders were held in 100% virtual format
- High participation and support at our recent AGMs, securing 66.92% quorum and over 90% support on all resolutions
- Continuous enhancement of disclosures and information of the AGM Agenda

# 2.2 — Board Composition

Independent and diverse board ensures effective and dynamic oversight



Independent Non-Executive Members	<b>62%</b> 67% (excluding HFSF Representative)	8 Members
Non-Executive Members	<b>23%</b>	3 Members
Executive Members	<b>15%</b>	2 Members
Female representation	<b>31%</b>	4 Female Board Members
Nationality of the Board Members	<b>5</b> Nationalities	Hellenic, British, Dutch, French, US
Committee Chairs	<b>2</b> Female Committee Chairs	All Committee Chairs are Independent

# 2.3 —

## Board Members Profiles

With 62% independence and 31% female representation, our Board is one of the most independent and gender diverse in the greek market



**Vasileios T. Rapanos**

Chair  
(Non-Executive Member)



**Vassilios E. Psaltis**

Chief Executive Officer  
(Executive Member)



**Spyros N. Filaretos**

General Manager-Growth and Innovation  
(Executive Member)



**Elanor R. Hardwick**

(Independent Non-Executive Member)  
Chair of the Corporate Governance, Sustainability and Nominations Committee and Member of the Risk Management Committee



**Jean L. Cheval**

(Independent Non-Executive Member)  
Chair of the Risk Management Committee and Member of the Audit Committee



**Carolyn G. Dittmeier**

(Independent Non-Executive Member)  
Chair of the Audit Committee and Member of the Corporate Governance, Sustainability and Nominations Committee  
Member in charge of overseeing ESG issues



**Richard R. Gildea**

(Independent Non-Executive Member)  
Chair of the Remuneration Committee and Member of the Risk Management Committee  
NPL Expert



**Efthimios O. Vidalis**

(Non-Executive Member)  
Member of the Audit Committee and the Corporate Governance, Sustainability and Nominations Committee



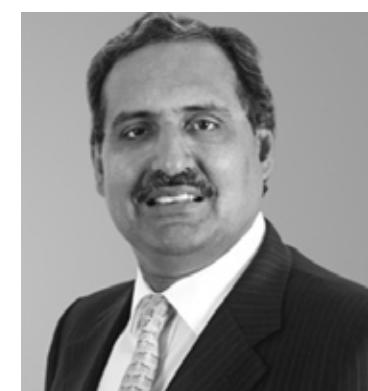
**Dimitris C. Tsitsiragos**

(Independent Non-Executive Member)  
Member of the Risk Management Committee and the Remuneration Committee



**Elli M. Andriopoulou**

(Independent Non-Executive Member)  
Member of the Audit Committee and the Corporate Governance, Sustainability and Nominations Committee



**Shahzad A. Shahbaz**

(Independent Non-Executive Member)  
Member of the Corporate Governance, Sustainability and Nominations Committee



**Aspasia F. Palimeri**

(Independent Non-Executive Member)  
Member of the Risk Management Committee and the Remuneration Committee



**Johannes Herman Frederik G. Umbgrove**

(Non-Executive Member in accordance with Law 3864/2010)  
Member of all the Committees of the Board of Directors  
HFSF representative



**Eirini E. Tzanakaki**

Secretary of the Board of Directors



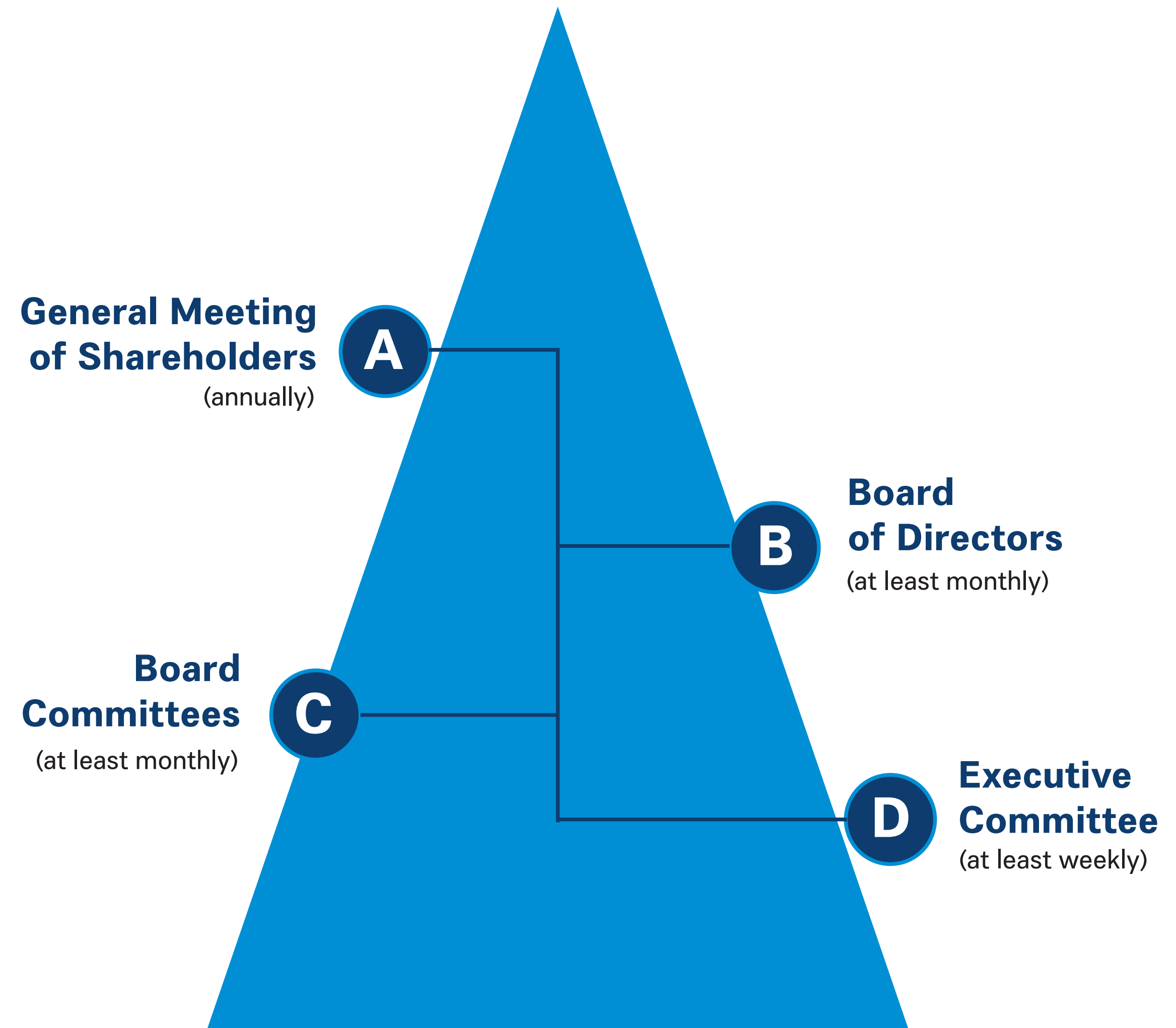
# 2.4 —

## Governance Framework

Our corporate governance framework is aligned with shareholder interests



### Our decision making process prioritizes shareholder interests



# 2.5 —

## Separate Executive and Supervisory Functions

Clear distinction between management and supervisory roles at the Board of Directors



### Chair of the Board of Directors

The Chair qualifies as Independent, leads the Board of Directors, directs and facilitates the workflow, the process, the discussions and decision-making in the meetings of the Board of Directors, safeguarding and steering long-term strategy, and engages with the Company's various Stakeholders to promote the Company's interests and to keep the Board of Directors informed of their views and perception.



### Chief Executive Officer

The CEO manages the day-to-day affairs of the Company, having been delegated with all managerial and representation powers and authorities of the Board of Directors, other than those requiring collective action or decision pursuant to applicable laws.



# 2.6 —

## Broad and Diverse Skillset of our Board Members

Our Board composition provides diversity of skill, gender and geographical expertise

		Non-Executive Member	Executive Members		Non-Executive Member		Independent Non-Executive Members						Non-Executive Member (pursuant to the provisions of Law 3864/2010)	
		V.T. Rapanos (Chair)	V.E. Psaltis (CEO)	S.N. Filaretos	E.O. Vidalis	E.M. Andriopoulou	A.F. Palimeri	D.C. Tsitsiragos	J.L. Cheval	C.G. Dittmeier	R.R. Gildea	E.R. Hardwick	S.A. Shahbaz	J.-H.-F.G. Umbgrove
<b>SKILLS AND EXPERIENCE</b>														
Banking and financial markets		•	•	•	•	•	•	•	•	•	•	•	•	•
Strategic planning, understanding of the business strategy or business plan and accomplishment thereof		•	•	•	•	•	•	•	•	•	•	•	•	•
Risk management		•	•	•		•	•	•	•	•	•	•	•	•
Accounting and auditing		•	•		•				•	•		•		•
Retail		•	•	•		•	•	•				•		•
Digital & Information Technology			•	•						•		•		
Human resources, culture, talent & remuneration		•	•	•	•	•	•	•	•		•	•		•
Effective governance, oversight and controls		•	•	•	•	•	•	•	•	•	•	•	•	•
Regulatory framework and legal requirements		•	•	•	•		•	•	•	•	•	•	•	•
ESG factors and risks			•		•			•		•				
<b>INTERNATIONAL EXPERIENCE</b>	Europe	•	•	•	•	•	•	•	•	•	•	•	•	•
	US				•	•		•		•	•			
	Middle East				•			•	•		•	•	•	•
	Africa							•	•		•	•	•	•
	Asia							•	•			•		•
<b>DIVERSITY</b>														
Female (31%)						•	•			•		•		
<b>COUNTRY OF ORIGIN</b>	Hellenic	•	•	•	•	•	•	•						
	French								•					
	Italian and US									•				
	British										•	•	•	
	Dutch													•
<b>AGE (YEARS OLD)</b>	< 61 (5 Members, 39%)		•			•	•	•				•		
	61-70 (6 Members, 46%)			•	•					•	•		•	•
	> 70 (2 Members, 15%)	•							•					
<b>BOARD TENURE</b>														
0-3 years (31%)						•	•	•				•		
4-11 years (61%)		•	•		•				•	•	•		•	•
12+ years (8%)				•										

# 2.7 — Board Effectiveness

Processes in place  
ensure continuity  
& stability of governance

## Board Assessment

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- ✓ The Board of Directors undergoes an annual assessment on its effectiveness and that of its Committees
- ✓ External consultants are engaged every three years, to facilitate a more in-depth review of overall effectiveness
- ✓ Annual assessment of the Board Members' collective suitability in terms of knowledge, skills and experience using "Joint ESMA/EBA Guidelines on the assessment of the suitability of members of the management body and key function holders" (the "Joint ESMA/EBA Guidelines")

## During 2022

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- ✓ The Collective Evaluation of the Members of the Board of Directors and its Committees was conducted by Nestor Advisors, supported by the CGSNC
- ✓ The Individual Evaluation of the Members of the Board of Directors was conducted by the Chair of the Board of Directors
- ✓ An assessment of the Board Members' collective suitability was conducted, in terms of knowledge, skills and experience, based on the Joint ESMA/EBA Guidelines
- ✓ Each Member of the Board of Directors conducted an Individual Self-Assessment based on the criteria listed in the Joint ESMA/EBA Guidelines
- ✓ The Chair of the Board of Directors completed the Collective Suitability Matrix of the Joint ESMA/EBA Guidelines, based on the Individual Self-Assessments examining areas of governance, risk management, compliance, audit, management, strategy, decision-making and past experience, as suggested by the Guidelines

## Succession Plan

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**The Company considers the high quality of its Non-Executive and Independent Non-Executive Members of its Board of Directors as a fundamental element of its culture and long-term performance:**

### Succession planning:

- ✓ Ensures a continuous process to identify suitable candidates, who are ready to take over when Members leave the Board in a range of situations;
- ✓ Achieves continuity to deliver strategic plans by aligning the Company's human resources and business planning;
- ✓ Demonstrates a commitment to recruit and promote high-performing Members

Succession planning is not a process of automatic staffing or promotion of identified successors when actual vacancies occur. It is a key input to the selection process

## Succession Policy Objective

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- ✓ Ensure implementation of the Company's strategy regarding leadership;
- ✓ Strengthen the confidence of investors, regulators, employees and other stakeholders in the Company's ability to safeguard and promote organizational continuity;
- ✓ Ensure diversity and appropriate gender representation within the Board;
- ✓ Provide guidance to the Board and the CGSNC on the succession planning process of the Company;
- ✓ Identify and nominate suitable candidates to fill vacancies which arise

# 3 —

## Remuneration Policy



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# 3.1 — Remuneration Policy of the Members of the Board of Directors

Our remuneration policy structure ensures management interests are aligned with those of our shareholders

Components of Remuneration	Remuneration of the Executive Members of Board	Remuneration of the Non-Executive Members of Board
<b>Fixed</b>	Shaped by the increased level of responsibility, the relevant experience and skills, international trends and local market benchmarking	Formed by the relevant experience, role, duties, time commitment and participation in any other Board Committee of the Group
<b>Variable</b>	Aligned with Business strategy and shareholders interests, Regulatory provisions and requirements	No variable remuneration is received
<b>Corporate Benefits</b>	Benefits are dependent on the level of position, additionally to standard employees' benefits	Corporate credit card is granted only to the Chair of the Board
<b>Severance payment</b>	Offered to the Executives as per the Bank's "Senior Executives Severance Payment Policy"	Not applicable

# 4

## Risk Management and Compliance



# 4.1 — Prudent and Balanced Risk Management Culture



## Role of the Board

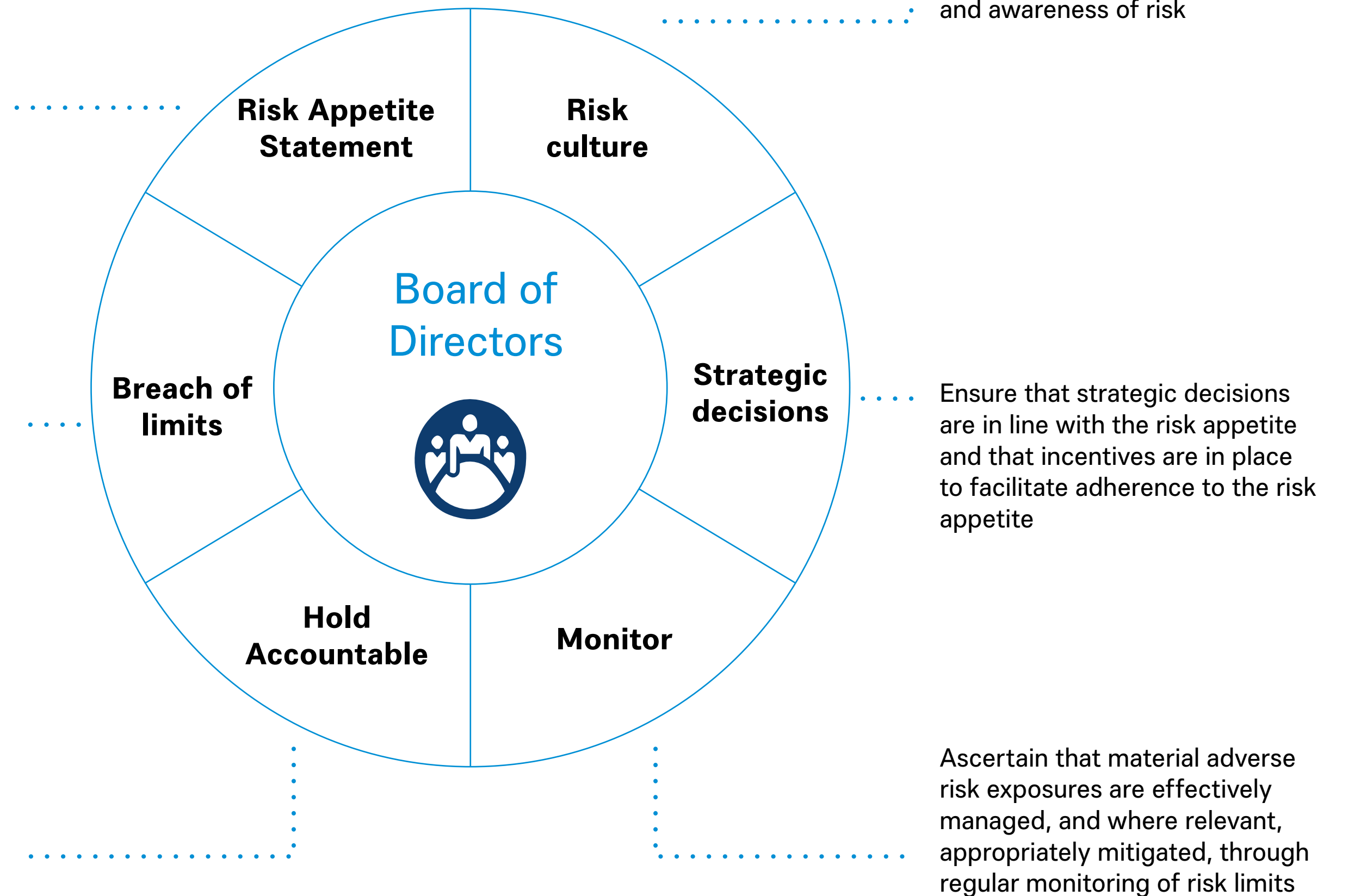
- Overall responsibility lies with the board - it plays an active role in setting, approving and overseeing the implementation of the Group's Risk Appetite Framework (RAF) and risk culture
- Ensures RAF alignment with the short-and long-term strategy, business and capital plans, risk capacity and compensation programs

- Establish the risk strategy and risk appetite of the Bank through the articulation of a Risk Appetite Statement (RAS) and risk limits
- Constructively discuss with Senior Management any activities outside the approved RAS (if any) and such activities' implication on the Bank's risk profile

Ensure that appropriate remedial action is taken and / or sanctions are imposed in case of risk limit breaches

Hold the Senior Management accountable for the integrity of the RAF and the employees accountable for their risk taking behavior

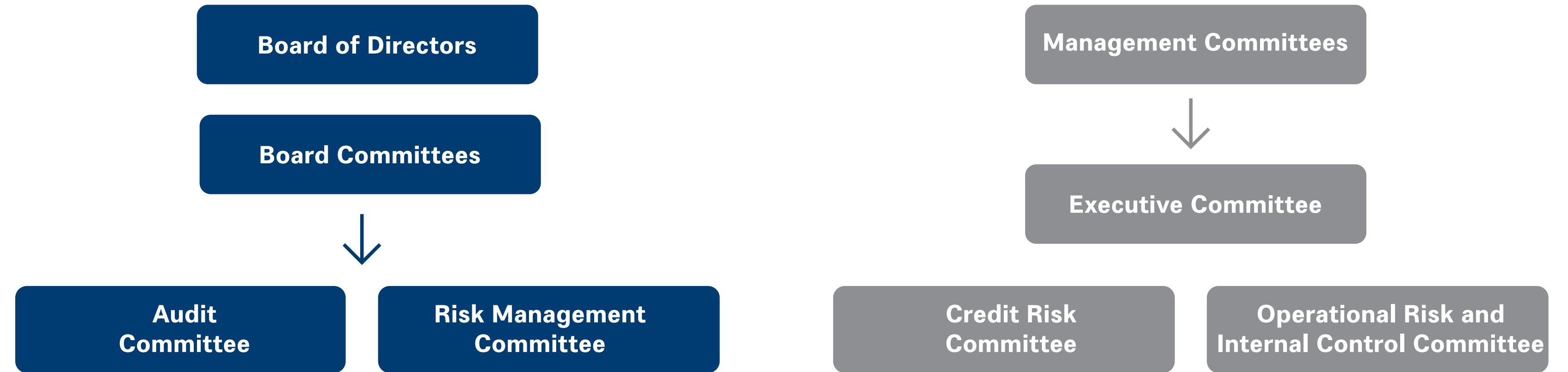
Establish, monitor, assess and promote the Bank's risk culture and ensure a common understanding and awareness of risk



# 4.2 — Risk and Compliance Management



## Collective Corporate Bodies and Committees related to Audit and Risk Management



- The Internal Control System is structured along the three lines of defense model
- Each Line of Defense, has clearly defined responsibilities, their roles are distinct and they operate with independent reporting lines
- The CRO reports to the Board Risk Committee, the Chief Internal Auditor to the Audit Committee and the 1st Line to the CEO and ExCo

### 1<sup>st</sup> Line of Defense

#### Front Office Business Units

- Comprises of all business Units as well as operational & support Units, holding the risk "ownership"
- Identify and manage risks arising from banking activities

### 2<sup>nd</sup> Line of Defense

#### Risk Units & Compliance

- Ensure compliance in decision-making process of front office to the internal policies and manuals
- Measure effectiveness of decisions in terms of undertaken risks
- Ensure adherence with regulatory/legal framework
- Aggregate analysis and reporting of Bank's overall risk exposure

### 3<sup>rd</sup> Line of Defense

#### Internal Audit

- Ensures consistent and full application of internal policies and procedures
- Contributes to the effective and appropriate operation of the Bank's functions and framework
- Ongoing monitoring of controls and quality assurance across the three lines of defense



5 —

# Sustainability



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# 5.1 —

## Ambitious Sustainability Strategy

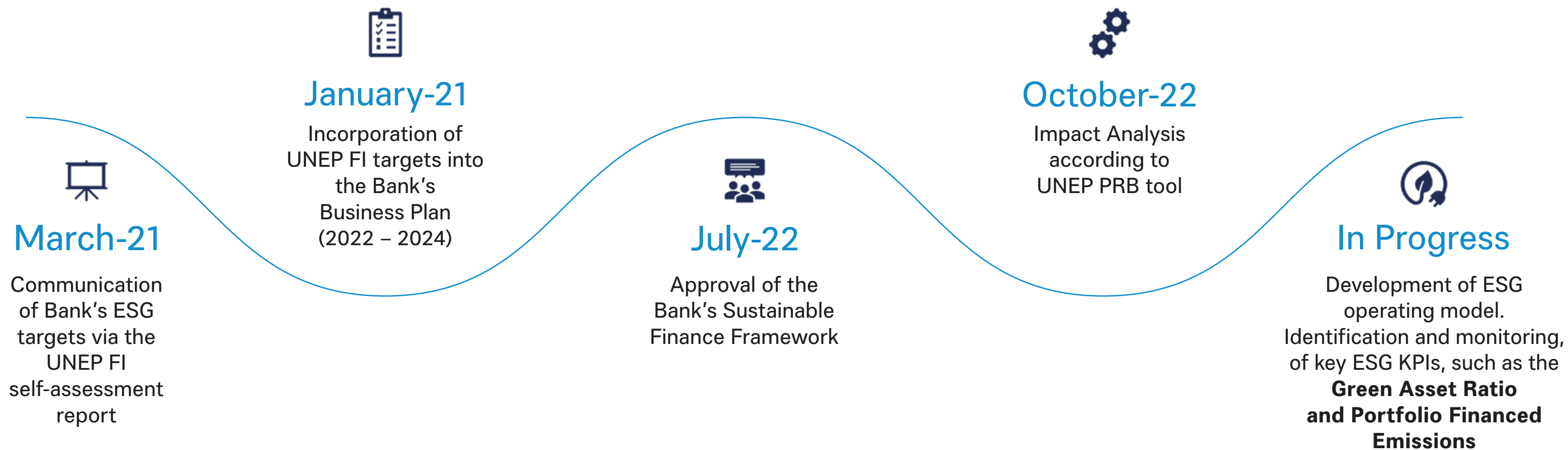
We aim to integrate sustainability criteria across our business

### Alignment of our activities with stakeholder expectations

Stakeholders	Goals	Initiatives	SDG alignment
Investors	Alignment of financial impacts with Paris Agreement	<ul style="list-style-type: none"> <li>Define strategy focused on using sustainable lending to secure ROE and define Science Based Targets</li> <li>Develop Green Bond framework to support funding of sustainability investments</li> <li>Enhance disclosures to fully align with SASB and TCFD, from 2023</li> <li>Establish plan to reduce the Bank’s environmental impact (carbon emissions, resource usage and waste)</li> </ul>	
Regulatory Community	Integrate ESG criteria into our Risk Management framework	<ul style="list-style-type: none"> <li>Implement ECB guidelines for Climate Risk Management</li> <li>Incorporate material ESG criteria into all lending and investment decision making processes</li> <li>Align Risk &amp; Capital strategy with ESG criteria and sectoral transition pathways</li> </ul>	
Customers & Markets	Support our clients with their transition to a low carbon economy	<ul style="list-style-type: none"> <li>Leverage Bank’s Sustainable Finance Framework to accelerate Green lending</li> <li>Review key clients’ ESG performance and develop plans to support their low carbon transition</li> <li>Strengthen the development of ESG-related products &amp; services</li> <li>Create ecosystem of ESG partners to support clients transition plans</li> </ul>	
People & Society	Align internal & external societal impacts with the ESG agenda of the Group	<ul style="list-style-type: none"> <li>Launch new Corporate Purpose &amp; Values aligning our day-to-day actions with sustainability principles</li> <li>Launch ESG Academy to provide ESG training and specialized expertise to all employees</li> <li>Alignment of the Bank’s social impact programs with UNEP FI PRB impact analysis</li> <li>Leadership-driven promotion of ESG issues to the market, public and policy makers</li> </ul>	

# 5.2 —

## Rapid Progress Along our Sustainability Journey



### Next steps

- Sustainable Financing** — Establish Impact focused ESG Strategy based on **UNEP FI PRB impact analysis**
- Greenhouse Gas Emissions** — Prepare to set **Science Based Targets**

OFFICIAL MEMBERSHIPS



# 5.3 — ESG Commitments to Date and Future Targets

## Medium Term-UNEP PRB Targets (incorporated in the Bank's Business Plan)

Double the **Green Loans penetration** as a percentage of Total New Disbursements by 2022 (vs. 2020)

Increase funding of **Renewable Energy Systems ("RES")** by € 40 million by 2025

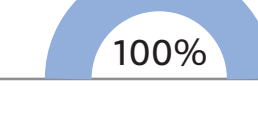
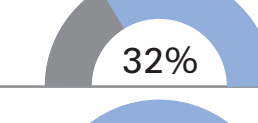
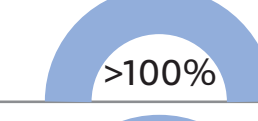
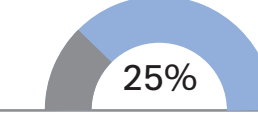
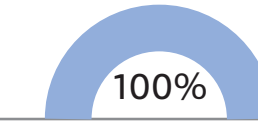
Increase **ESG-related assets** by 5% on a yearly basis or 25% cumulative until 2025

Decrease the funding of activities that contribute to **water scarcity** and pollution by 2% by 2030

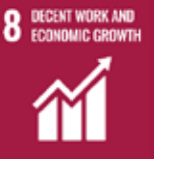
Grant new **loans to agricultural sector**, so as to reach 5% of new disbursements by 2025

Increase of Youth Hirings by 20% by 2025

## 2022 Progress\*\*



## SDGs



## Medium Term-UNEP PRB Targets (internal operation)

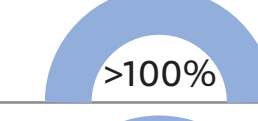
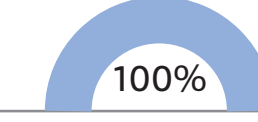
Continue to procure 100% renewable electricity for all our buildings and branches until 2025

Reach a 12% points increase in the branch accessibility to persons with mobility disabilities by 2025

Reach 30% annual rate of recycled vs used tones by the end of 2025\*\*

Reduce our annual rate of paper usage by 70% until the end of 2025\*\*

## Progress\*



## SDGs



\*Progress as of 31.12.2021

\*\*Estimated progress at the end of 2022 compared to total target

## Enhancement of ESG Targets & Disclosures



Adoption of TCFD reporting framework by the end of 2023



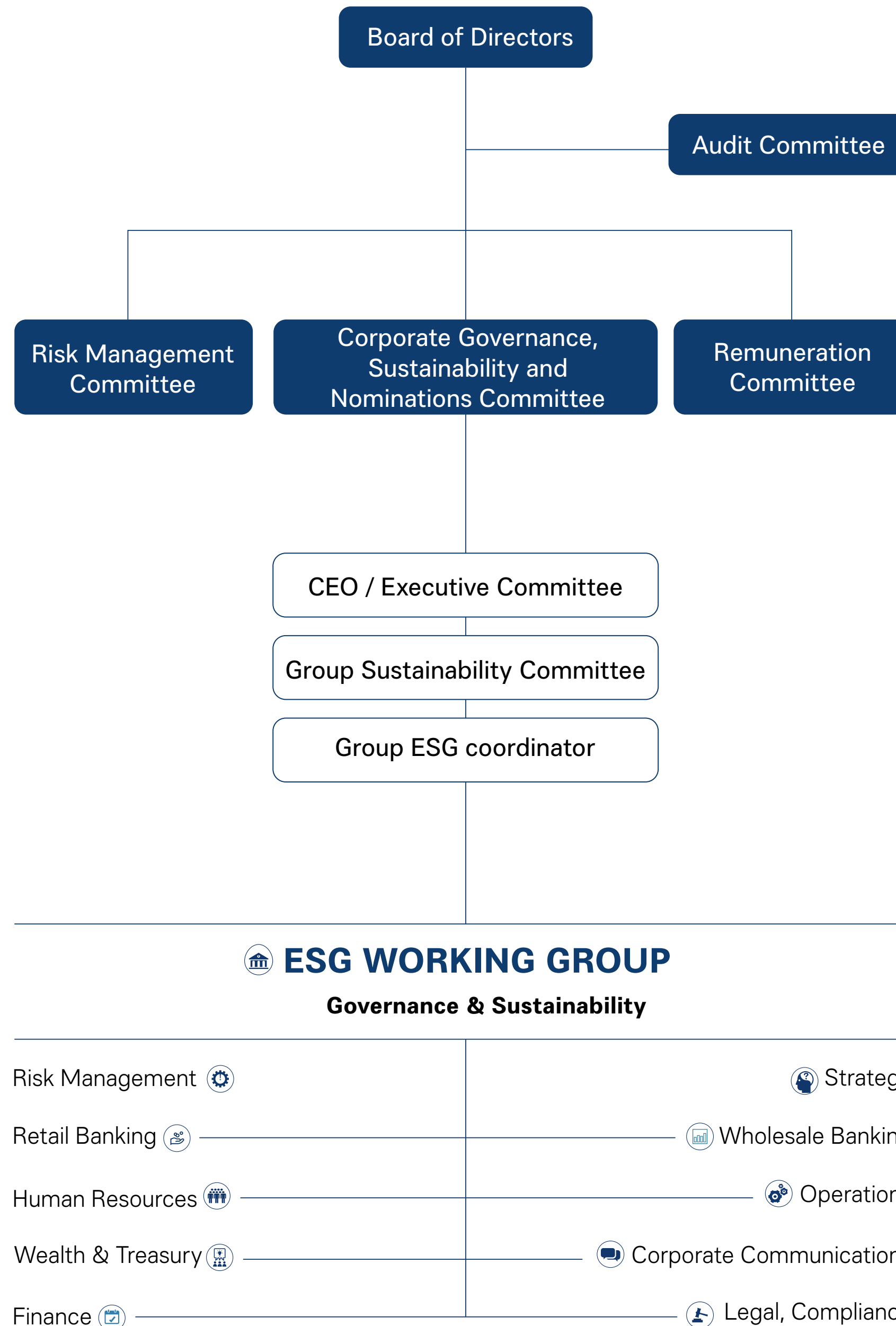
70% alignment- June 2023



Set Science Based Targets within 2023

# 5.4 — Cohesive ESG Governance

ESG governance structure ensures effective oversight, decision making and implementation



## Board of Directors oversight

- The **Board of Directors** supervises and approves the Bank's ESG objectives and commitments. **The Board's committees** have oversight of all relevant sustainability issues, including Climate & Environmental risk
- **Corporate Governance, Sustainability and Nominations Committee** has central oversight of ESG, sustainability and corporate responsibility matters
- **Other Board Committees** have oversight of specific sustainability topics, including Climate & Environmental risk management

## Executive level decision making

- **The Group Sustainability Committee** approves and oversees implementation of sustainability strategy and steers all related initiatives, including commercial ones
- **Group ESG Coordinator** leads sustainability initiatives and steers cross functional ESG Working Group on their implementation

## Cross-functional implementation

- **Cross-functional ESG Working Group** implements ESG initiatives across all areas of the Group
- The Bank's **Governance & Sustainability Division**, drives the ESG agenda and ensures internal adoption of best practice
- Area leads and expert teams are being set-up throughout the organization, including a **Climate & ESG Risk Team** in the CRO area and a **Sustainability Strategy** lead in the Strategy Division
- Equivalent Governance structures are being adopted across **Group subsidiaries**, in line with local regulatory standards and materiality

# 5.5 — Improving Transparency

Extensive and transparent policy framework, continuously enhanced with additional policies and disclosures

## Currently disclosed policies

---

### Code of Ethics

- Fundamental principles, values and commitments ensuring effective governance and appropriate individual behaviour
- 

### Internal Governance Regulation

- Defines administrative structure, internal control systems as well as policies and compliance procedures
- 

### Remuneration Policy

- Provides transparency for Board of Directors remuneration, supporting execution of the strategy, emphasizing long-term
- 

### Corporate Responsibility Policy

- Defines principles to support society by giving priority to culture, education, health and protecting the environment
- 

### Group Environmental Management Policy

- Commitment to the environment and preservation of natural resources both via our lending, as well as our own operations
- 

### Anti-Money Laundering and Combating the Financing of Terrorism Policy

- Sets out the obligations and procedures to prevent money laundering and terrorist financing
- 

### Group Personal Data Protection Policy

- Governs collection, storing, use and processing of our website visitors' data & provides transparency to the public
- 

### ESG Policy for Asset Management business

- Incorporates sustainability principles in investment decisions, active ownership and culture for long-term value creation
- 

## Policies to be disclosed during 2023

---

- Sustainable Finance Framework
  - Anti-Bribery and Corruption Policy
  - Policy on the Prevention of Conflicts of Interests.
  - Group Environmental and Social Responsibility Risk Management Policy on Legal Entities Lending
- 

## Planned policy developments

---

- Financing of activities harmful to the environment
  - Sectoral financing policies for climate change mitigation
-

# 5.6 — Continuous Progress in Reducing our Environmental Footprint

## Key 2021 Highlights

- ✓ **11%** reduction in total energy consumption
- ✓ **13.4%** reduction of the annual CO<sub>2</sub> emissions
- ✓ **15.6%** reduction in Scope 1, 2, 3 non-financed emissions
- ✓ **26.1%** reduction in Motor Fuels
- ✓ **24%** reduction in water consumption per m3
- ✓ **98%** of electricity consumption, sourced from Renewable Energy Sources
- ✓ E- statements: 168 tons of paper saved and 16.33 tons of CO<sub>2</sub> emissions avoided
- ✓ Waste Reduction Programme: 38.9 tons of CO<sub>2</sub> emissions avoided

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



ISO 14064 Management System Greenhouse Gases emissions-verification



ISO 14001 Certified since 2019




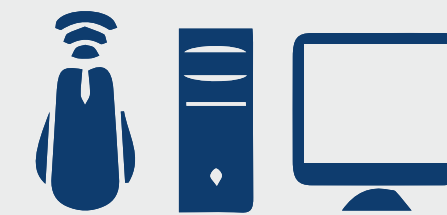
## SDGs



## Recycling Program

**660,817kg**  
of paper for pulping (and then recycling)

 **5,885kg**  
of printer consumables  
(toners cartridges and drums)



**27,840kg**  
of obsolete equipment  
(servers, PCs, monitors, printers, telephones, scanners, POS terminals, notebooks etc.)

**84,45kg** of aluminium plastic

**18,198kg** of lead-acid batteries (from 7 Buildings)

**16,053kg** of light bulbs and luminaires

# 5.7 — Social Impact Strategy

## Actively contributing to Healthcare and Education

### “Together, for better health”:

- ✓ 8 years
- ✓ 70 islands
- ✓ 833,357 inhabitants
- ✓ 242,50 items of medical supplies
- ✓ **Social Return on Investment (SROI) : €1.00** invested in the programme indicates at least **€9.62** return on Society

### “Together, for better education”:

- ✓ 58 integrated interactive teaching systems with special software have been provided to schools
- ✓ 780 books to support school libraries
- ✓ 5,278 items of sports equipment for school activities have been delivered to 58 primary schools across Greece

## Promoting equal access to Culture

### Contributing to societal respect for diversity, inclusivity and equal access to culture

- ✓ “Cinema for all”: Adaptation of films so that they can be watched by people with vision and hearing impairments
- ✓ “Greek National Opera”: Creating the conditions for universal access of people with disabilities to opera and ballet events

## Promoting diversity by supporting Female Empowerment

- ✓ Grow Aware Academy and synergies with “Women Do Business”:  
to support and empower women, among them also former Alpha Bank Employees, in their first business steps.
- ✓ “Bankers & Daughters” addressed to female students, daughters of the Bank’s employees who want to familiarize with the special requirements of the banking sector
- ✓ “Trading Alpha Brains” (TAB): female employees coming from different Departments, come together in order to exchange their knowledge and identify common challenges and ways to deal with them
- ✓ “SheforHe”: female Mentors undertake the guidance of new hires at the Bank with the aim of their smooth adaptation and support in achieving their goals

**56%** Women Employees

**37%** Women in managerial positions

**31%** Women on the Board of Directors

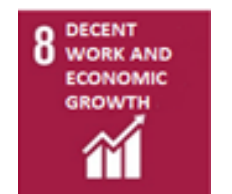
## SDGs



## SDGs



## SDGs



# 5.8 —

## Recognition of our Commitment to ESG

ESG RATERS	2021	2022	2021 International Standard Certifications	
	AA	A		Environmental Management System
	✓	✓		Occupational Health and Safety Management
	Environment: 1 Social: 2 Governance: 6 December 2021	Environment: 1 Social: 2 Governance: 3 December 2022		Greenhouse Gas Emissions
	✓	✓		Eco-Management and Audit Scheme
	Management/B-	Not Scored yet		
	✓	✓		
	✓	✓		



# 5.9 — ESG Awards and Distinctions

Award	Initiative	Achievement	Category
	The defacements that hurt		
	Together for the environment		
	Reuse for good	Gold	Circular Economy
	CSR Brand of the year	Gold	Sustainable Cities and Society
	Alpha Green Solutions/ Electromobility (e-astypalea)	Gold	Responsible Product/ Affinity Marketing / Cause-Related Marketing
	Alpha Green Solutions/ Electromobility (e-astypalea)	Gold	Sustainable Cities and Society
	Finquest by Alpha Bank	Silver	Support of Entrepreneurship
	Environmental Investments (Reforest Action)	Silver	ESG & SDGs: Life on Land
	Women Empowerment: We support women actually	Silver	Gender Equality
	All together at the Opera	Bronze	Less Inequality
	Environmental Stewardship of the Year	Top Distinction	
	ESG Ratings and Indices	Gold	ESG initiatives
	Together for the environment	Gold	Environmental CSR
	The defacements that hurt	Silver	Cultural heritage
	Alpha Green Solutions/ Electromobility (e-astypalea)	Silver	Sustainable Product or Service
	Sustainable Transport ("AstyBus"/ Alpha Bank's electric vehicles)	Bronze	Sustainable transport

# 6 — Appendices

- [Appendix A | AGM 22 July 2022 – Vote Results](#)
- [Appendix B | Board Profiles](#)
- [Appendix C | Corporate Governance Board Committees](#)
- [Appendix D | Corporate Governance Executive Committee](#)
- [Appendix E | Executive Management Management Structure](#)



# Appendix A | AGM 22 July 2022 - Vote Results

Item	Agenda	% Valid Votes
1	Approval of the Annual Separate and Consolidated Financial Statements of the financial year 2021 (1.1.2021 - 31.12.2021), together with the relevant reports of the Board of Directors which are accompanied by the Statutory Certified Auditors' Report.	99.84%
2	Approval of the netting-off of the Retained Earnings / (Losses) against the Statutory Reserve and the Special Reserve of article 31 of law 4548/2018.	100.00%
3	Approval, as per article 108 of law 4548/2018, of the overall management for the financial year 2021 (1.1.2021 - 31.12.2021) and discharge of the Statutory Certified Auditors for the financial year 2021, in accordance with article 117 of law 4548/2018.	99.80%
4	Election of Statutory Certified Auditors for the financial year 2022 (1.1.2022 - 31.12.2022) and approval of their remuneration.	100.00%
5	Approval of the Members of the Board of Directors' remuneration for the financial year 2021 (1.1.2021 - 31.12.2021).	100.00%
6	Approval, in accordance with article 109 of law 4548/2018, of the advance payment of remuneration to the Members of the Board of Directors for the financial year 2022 (1.1.2022 - 31.12.2022).	99.85%
7	Deliberation and advisory vote on the Remuneration Report for the year 2021, in accordance with article 112 of law 4548/2018.	100.00%
8	Submission of the Activity Report of the Audit Committee for the year 2021, in accordance with article 44 of law 4449/2017.	NON-VOTING ITEM
9	Submission of the Report of the Independent Non-Executive Members, as per the provisions of law 4706/2020.	NON-VOTING ITEM
10	Announcement on the election of a Member of the Board of Directors in replacement of another who resigned.	NON-VOTING ITEM
11	Election of a new Board of Directors (itemized ballot) and appointment of Independent Non-Executive Members.	
11.1	Vasileios T. Rapanos	100.00%
11.2	Vassilios E. Psaltis	99.83%
11.3	Spyros N. Filaretos	99.82%
11.4	Efthimios O. Vidalis	100.00%
11.5	Elli M. Andriopoulou as an Independent Non-Executive Member of the Board of Directors	99.83%
11.6	Aspasia F. Palimeri as an Independent Non-Executive Member of the Board of Directors	99.83%
11.7	Dimitris C. Tsitsiragos as an Independent Non-Executive Member of the Board of Directors	99.83%
11.8	Jean L. Cheval as an Independent Non-Executive Member of the Board of Directors	99.83%
11.9	Carolyn G. Dittmeier as an Independent Non-Executive Member of the Board of Directors	99.83%
11.10	Richard R. Gildea as an Independent Non-Executive Member of the Board of Directors	99.83%
11.11	Elanor R. Hardwick as an Independent Non-Executive Member of the Board of Directors	99.83%
11.12	Shahzad A. Shahbaz as an Independent Non-Executive Member of the Board of Directors	100.00%
11.13	Johannes Herman Frederik G. Umbgrove, in accordance with law 3864/2010 (as representative and upon instruction of the HFSF)	100.00%
12	Determination of the type of the Audit Committee, its term of office, the number and the qualifications of its Members as per article 44 par. 1 case b) of law 4449/2017.	100.00%
13	Reduction in kind of the share capital of the Company by decreasing the nominal value of each common share issued by the Company by the amount of Euro 0.01 pursuant to article 31 par. 1 of law 4548/2018 in conjunction with the provisions of article 17 of law 4548/2018, in order to distribute to the Company's Shareholders shares issued by a Cypriot Subsidiary of the Company under the corporate name Galaxy Mezz Ltd held by the Company, with a value corresponding to the value of the reduction of the share capital of the Company. Respective amendment of article 5 of the Company's Articles of Incorporation and granting of relevant authorizations. Approval and authorization to the Board of Directors to distribute any fractional balances of the shares issued by Galaxy Mezz Ltd pursuant to the provisions of article 7 of Repository law 4569/2018.	100.00%
14	Publication to the Ordinary General Meeting of the Shareholders of the Company, according to article 97 par. 1 (b) of law 4548/2018, of any cases of conflict of interest of the fiscal year 2021.	NON-VOTING ITEM
15	Granting of authority, in accordance with article 98 of law 4548/2018, to Members of the Board of Directors and the General Management as well as to Managers to participate in the boards of directors or in the management of companies having purposes similar to those of the Company.	99.52%

# Appendix B | Board Profiles



## VASILEIOS T. RAPANOS

CHAIR (NON-EXECUTIVE MEMBER)

Member of the Board of Directors since May 2014.  
Board attendance until 30.9.2022: 100%.

**Nationality:** Hellenic.  
Born in Kos, Greece, in 1947.

**Experience:** He was Deputy Governor and Governor of the Mortgage Bank (1995-1998), Chairman of the Board of Directors of the Hellenic Telecommunications Organization (1998-2000), Chairman of the Council of Economic Advisors at the Ministry of Economy and Finance (2000-2004), member of the Board of Directors of the Public Debt Management Agency (PDMA) (2000-2004) as well as Chairman of the Board of Directors of the National Bank of Greece and of the Hellenic Bank Association (2009-2012).

**Other positions of note:** He is Professor Emeritus at the Faculty of Economics of the University of Athens and has been an Ordinary Member of the Academy of Athens since 2016. In October 2021 he was re-elected as Chairman of the Board of Directors of the Hellenic Bank Association.

**Education:** B.A., Athens School of Economics and Business (1975), Master's in Economics, Lakehead University, Canada (1977), PhD, Queen's University, Canada.

# Appendix B | Board Profiles



## VASSILIOS E. PSALTIS

CEO (EXECUTIVE MEMBER)

Member of the Board of Directors since November 2018 and Chief Executive Officer since January 2019.  
Board attendance until 30.9.2022: 100%.

**Nationality:** Hellenic.  
Born in Athens, Greece, in 1968.

**Experience:** He joined Alpha Bank in 2007. In 2010 he was appointed Group Chief Financial Officer (CFO) and in 2012 he was appointed General Manager. Through these posts, he spearheaded capital raisings of several billions from foreign institutional shareholders, diversifying the Bank's shareholder base, as well as significant mergers and acquisitions that contributed to the consolidation of the Greek banking market, reinforcing the position of the Bank. He held various senior management positions at ABN AMRO Bank's Financial Institutions Group in London and at Emporiki Bank wherein he has worked as Deputy (acting) Chief Financial Officer.

**Other positions of note:** In 2019 he was elected member of the Institut International d' Études Bancaires (IIEB). He is a Member of the Board of Directors and of the Executive Committee of the Hellenic Federation of Enterprises (SEV) since July 2021.

**Education:** PhD in Banking, MA in Business and Banking, University of St. Gallen in Switzerland.

# Appendix B | Board Profiles



## SPYROS N. FILARETOS

EXECUTIVE MEMBER

Member of the Board of Directors since 2005.  
Board attendance until 30.9.2022: 100%.

**Nationality:** Hellenic.  
Born in Athens, Greece, in 1958.

**Experience:** He joined Alpha Bank in 1985. He was appointed Executive General Manager in 1997 and General Manager in 2005. From October 2009 to November 2020, he served as Chief Operating Officer (COO). In December 2020 he was appointed General Manager – Growth and Innovation.

**Education:** BA in Economics, University of Manchester and M Phil, Development Economics and International Development, University of Sussex.



## EFTHIMIOS O. VIDALIS

NON-EXECUTIVE MEMBER

Member of the Board of Directors since May 2014.  
Board attendance until 30.9.2022: 86%.

**Membership of Board Committees:** Member of the Audit Committee and the Corporate Governance, Sustainability and Nominations Committee

**Nationality:** Hellenic.  
Born in Washington in 1954.

**Experience:** He held several leadership positions for almost 20 years at Owens Corning, where he served as President of the Global Composites and Insulation Business Units. He joined S&B Industrial Minerals S.A. in 1998 as Chief Operating Officer (1998-2001), became the first non-family Chief Executive Officer (2001-2011) and served on the Board of Directors for 15 years. He was a member of the Board of Directors of Future Pipe Industries (Dubai, U.A.E.) from 2008 to 2019, Chairman of the Board of Directors of the Greek Mining Enterprises Association (2005-2009) and member of the Board of Directors of the Hellenic Federation of Enterprises (SEV) from 2006 to 2016, where he served as Vice Chairman (2010-2014) and as Secretary General (2014-2016). He is the founder of the SEV Business Council for Sustainable Development and served as Chairman from 2008 to 2016.

**Other positions of note:** He was elected President of the Executive Committee of SEV during the AGM held in June 2020. He is a non-executive member of the Board of Directors of TITAN CEMENT COMPANY S.A. and Fairfield-Maxwell Ltd (U.S.A.) and non-executive independent member of Eurolife FFH Insurance Group Holdings S.A.

**Education:** BA in Government, Harvard University, MBA, Harvard Graduate School of Business Administration.

# Appendix B | Board Profiles



## ELANOR R. HARDWICK

INDEPENDENT NON-EXECUTIVE MEMBER

Member of the Board of Directors since July 2020.  
Board attendance until 30.9.2022: 93%.

**Membership of Board Committees:** Chair of the Corporate Governance, Sustainability and Nominations Committee and Member of the Risk Management Committee

**Nationality:** British.  
Born in UK in 1973.

**Experience:** She commenced her career in 1995 at the UK Government's Department of Trade and Industry, focusing on the Communications and Information Industries policy, and subsequently held roles as a strategy consultant with Booz Allen Hamilton's Tech, Media and Telco practice and with the Institutional Equity Division of Morgan Stanley. Since 2005, she has held various roles, including Global Head of Professional Publishing and Global Head of Strategy, Investment Advisory at Thomson Reuters (now Refinitiv). Afterwards, she joined the team founding FinTech startup Credit Benchmark, becoming its CEO (2012-2016). Then, she served as Head of Innovation at Deutsche Bank (2016-2018) and as Chief Digital Officer at UBS (2019-2020). She served as a non-executive member of the Board of Directors of Itiviti Group AB (July 2020-May 2021).

**Other positions of note:** Since 2018 she has served as a non-executive member of the Board of Directors of specialty (re)insurer Axis Capital, while she is also a member of the Risk Committee, the Compensation Committee and the Corporate Governance and Nominating Committee. She is an external member of the Audit Committee of the University of Cambridge as of January 2021, a member of the Advisory Board of Concirrus as of May 2021 and a member of the Supervisory Council of Luminor Group as of April 2022.

**Education:** MA (Cantab), University of Cambridge, MBA, Harvard Business School.



## SHAHZAD A. SHAHBAZ

INDEPENDENT NON-EXECUTIVE MEMBER

Member of the Board of Directors since May 2014.  
Board attendance until 30.9.2022: 86%.

**Membership of Board Committees:** Member of the Corporate Governance, Sustainability and Nominations Committee

**Nationality:** British.  
Born in Lahore, Pakistan, in 1960.

**Experience:** He has worked at various banks and investments firms, since 1981, including the Bank of America (1981-2006), from which he left as Regional Head (Corporate and Investment Banking, Continental Europe, Emerging Europe, Middle East and Africa). He served as Chief Executive Officer (CEO) of NBD Investment Bank/Emirates NBD Investment Bank (2006-2008) and of QInvest (2008-2012).

**Other positions of note:** He is currently the Group CIO of Al Mirqab Holding Co. He is also a member of the Board of Directors of El Corte Inglés and of Seafox.

**Education:** BA in Economics, Oberlin College, Ohio, U.S.A.

# Appendix B | Board Profiles



## CAROLYN G. DITTMEIER

INDEPENDENT NON-EXECUTIVE MEMBER

Member of the Board of Directors since January 2017.  
Board attendance until 30.9.2022: 93%.

**Membership of Board Committees:** Chair of the Audit Committee and Member of the Corporate Governance, Sustainability and Nominations Committee

**Nationality:** Italian and US.  
Born in Salem, U.S.A., in 1956.

**Experience:** She commenced her career in the US at the auditing and consulting firm Peat Marwick & Mitchell (now KPMG) where she reached the position of Audit Manager, and subsequently assumed managerial responsibilities in the Montedison Group as Financial Controller and later as Head of Internal Audit. In 1999, she launched the practice of corporate governance services in KPMG Italy. Subsequently, she took on the role of Chief Internal Audit Executive of the Poste Italiane Group (2002-2014). She has carried out various professional and academic activities focusing on risk and control governance and has written two books. She was Vice Chair (2013-2014) and Director of the Institute of Internal Auditors (2007-2014), Chair of the European Confederation of Institutes of Internal Auditing (2011-2012) and Chair of the Italian Association of Internal Auditors (2004-2010). Furthermore, she served as Independent Director and Chair of the Risk and Control Committee of Autogrill SpA (2012-2017) as well as of Italmobiliare SpA (2014-2017).

**Other positions of note:** Since 2014 she has been Chair of the Board of Statutory Auditors of Assicurazioni Generali SpA and a member of the Boards and/or the Audit Committees of some non-financial companies (Moncler, Illycaffè).

**Education:** BSc in Economics, Wharton School, University of Pennsylvania. She is a Statutory Auditor, a Certified Public Accountant (CPA), a Certified Internal Auditor (CIA) and a Certified Risk Management Assurance (CRMA) professional, focusing on the audit and risk management sectors. Additionally, she has obtained a Qualification in Internal Audit Leadership (QIAL).



## RICHARD R. GILDEA

INDEPENDENT NON-EXECUTIVE MEMBER

Member of the Board of Directors since July 2016.  
Board attendance until 30.9.2022: 86%.

**Membership of Board Committees:** Chair of the Remuneration Committee and Member of the Risk Management Committee

**Nationality:** British.  
Born in Winthrop, Massachusetts, U.S.A., in 1952.

**Experience:** He served in JP Morgan Chase, in New York and London, from 1986 to 2015, wherein he held various senior management positions throughout his career. He was Emerging Markets Regional Manager for the Central and Eastern Europe Corporate Finance Group, London (1993-1997) and Head of Europe, Middle East and Africa (EMEA) Restructuring, London (1997-2003). He also served as Senior Credit Officer in EMEA Emerging Markets, London (2003-2007) and Senior Credit Officer for JP Morgan's Investment Bank Corporate Credit in EMEA Developed Markets, London (2007-2015), wherein, among others, he was Senior Risk Representative to senior committees.

**Other positions of note:** He is currently a member of the Board of Advisors at the Johns Hopkins University School of Advanced International Studies, Washington D.C., where he chairs the Finance Committee, as well as a member of Chatham House (the Royal Institute of International Affairs), London.

**Education:** BA in History, University of Massachusetts (1974), MA in International Economics, European Affairs, Johns Hopkins University School of Advanced International Studies (1984).



# Appendix B | Board Profiles



## DIMITRIS C. TSITSIRAGOS

INDEPENDENT NON-EXECUTIVE MEMBER

Member of the Board of Directors since July 2020.  
Board attendance until 30.9.2022: 93%.

**Membership of Board Committees:** Member of the Risk Management Committee and the Remuneration Committee

**Nationality:** Hellenic.  
Born in Athens, Greece, in 1963.

**Experience:** He spent 28 years at the International Finance Corporation (IFC) – World Bank Group. He held progressive positions in the Oil, Gas and Mining and in the Central and Eastern Europe Departments, including the positions of Manager, Oil and Gas and Manager, Manufacturing and Services, based in Washington, D.C., USA (1989-2002). Furthermore, he held director positions for South Asia (India), Global Manufacturing and Services (Washington, D.C.) and Middle East, North Africa and Southern Europe (Cairo, Egypt), overseeing IFC's global and regional investment operations (2002-2011). In 2011, he was promoted to Vice President, EMENA region (Istanbul, Turkey) and in 2014 he was appointed Vice President Investments/Operations (Istanbul/Washington). He served as a Senior Advisor, Emerging Markets at Pacific Investment Management Company (PIMCO) in London, UK (2018-2022). He previously served as a non-executive independent Board Member at the Infrastructure Development Finance Company (IDFC), India and at the Commercial Bank of Ceylon (CBC), Sri Lanka.

**Other positions of note:** He currently sits on the Board of Directors of Titan Cement International.

**Education:** BA in Economics, Rutgers University, MBA, George Washington University, World Bank Group Executive Development Program, Harvard Business School.



## JEAN L. CHEVAL

INDEPENDENT NON-EXECUTIVE MEMBER

Member of the Board of Directors since June 2018.  
Board attendance until 30.9.2022: 93%.

**Membership of Board Committees:** Chair of the Risk Management Committee and Member of the Audit Committee

**Nationality:** French.  
Born in Vannes, France, in 1949.

**Experience:** After starting his career at BIPE (Bureau d'Information et de Prévisions Économiques), he served in the French public sector (1978-1983) and then worked at Banque Indosuez-Crédit Agricole (1983-2001), wherein he held various senior management positions including the positions of Chief Economist, Head of Corporate Planning and Head of Asset-based Finance and subsequently he became General Manager. He served as Chairman and CEO of the Banque Audi France (2002-2005). Furthermore he served as Head of France at the Bank of Scotland (2005-2009). As of 2009 he has been working at Natixis in various senior management positions such as Head of the Structured Asset Finance Department and Head of Finance and Risk, second "Dirigeant effectif" of Natixis, alongside the CEO.

**Other positions of note:** He is currently a member of the Board of Directors of EFG-Hermès, Egypt, Chairman of the Steering Committee of Natixis Algérie and Chairman of the Natixis Foundation for Research and Innovation.

**Education:** Engineering, École Centrale des Arts et Manufactures, DES (Diplôme d'Études Spécialisées) in Economics (1974), University of Paris I, DEA (Diplôme d' Études Approfondies) in Statistics and in Applied Mathematics, University of Paris VI.

# Appendix B | Board Profiles



## ELLI M. ANDRIOPOULOU

INDEPENDENT NON-EXECUTIVE MEMBER

Member of the Board of Directors since January 2022.  
Board attendance until 30.9.2022: 100%.

**Membership of Board Committees:** Member of the Audit Committee and the Corporate Governance, Sustainability and Nominations Committee

**Nationality:** Hellenic.  
Born in Athens, Greece, in 1975.

**Experience:** She commenced her career at Citibank NA, Athens, Greece (1997-1999) and then worked as a consultant (2000-2003) at Mercer Management Consulting (currently Oliver Wyman), USA. Afterwards, she re-joined Citibank International Plc, Athens, Greece (2004-2012), where she held various positions, including those of Sales Development Manager, Branch Expansion Project Manager, Strategy and Development Manager, Customer Interaction Unit Head, Customer Advocacy and Segment Management Head as well as Marketing Director. Subsequently, she served as Co-Chief Operating Officer (2013) at the Stavros Niarchos Foundation, as Chief Operating Officer (2014-2015) of the Stavros Niarchos Foundation Cultural Center (SNFCC) and as SNFCC Grant Manager (2016-2020).

**Other positions of note:** Since 2020, she has been Chairwoman and Managing Director of the SNFCC.

**Education:** BA in Psychology, American College of Greece (Deree College), MBA, Kellogg School of Management, Northwestern University, USA.



## ASPASIA F. PALIMERI

INDEPENDENT NON-EXECUTIVE MEMBER

Member of the Board of Directors since July 2022.  
Board attendance until 30.9.2022: 100%.

**Membership of Board Committees:** Member of the Risk Management Committee and the Remuneration Committee

**Nationality:** Hellenic.  
Born in Athens, Greece, in 1973.

**Experience:** She commenced her career at Citibank NA, Athens, Greece (1995-1996) and Eurobank Cards S.A., Athens, Greece (1996-1998). After acquiring her MBA, she joined McKinsey & Company, Athens, Greece, where she worked as an Associate Consultant (2000-2001) and as a Junior Engagement Manager (2001-2002), supporting strategic projects for leading Greek banks and corporates. Subsequently, she re-joined Eurobank Cards S.A. as the Group Product Manager for Loans (2002-2005) and as the company's Marketing Manager (2005-2010). She also served as the Cards Business Manager at Marfin Egnatia Bank, Athens, Greece (2010-2013) and as the Deposit and Investment Products Senior Director at Piraeus Bank, Athens, Greece (2013-2016). From 2016 to May 2022, she was the Country Manager for Greece, Cyprus and Malta at Mastercard, being responsible for the market share growth and the strategic development of these markets.

**Other positions of note:** Since 2021, she has been a member of the Board of Directors of the Foundation for Economic & Industrial Research (IOBE).

**Education:** BA in Accounting and Finance, American College of Greece (Deree College) (1995), MBA in Finance and Marketing, Columbia Business School, New York, USA (2000).

# Appendix B | Board Profiles



## JOHANNES HERMAN FREDERIK G. UMBGROVE

NON-EXECUTIVE MEMBER  
(pursuant to the provisions of Law 3864/2010)

Member of the Board of Directors since April 2018.  
Board attendance until 30.9.2022: 100%.

**Membership of Board Committees:** Member of the Audit Committee, the Risk Management Committee, the Remuneration Committee and the Corporate Governance, Sustainability and Nominations Committee

**Nationality:** Dutch.  
Born in Vught, the Netherlands, in 1961.

**Experience:** He worked at ABN AMRO Bank N.V. (1986-2008), wherein he held various senior management positions throughout his career. He served as Chief Credit Officer Central and Eastern Europe, Middle East and Africa (CEEMEA) of the Global Markets Division at The Royal Bank of Scotland Group (2008-2010) and as Chief Risk Officer and member of the Management Board at Amsterdam Trade Bank N.V. (2010-2013). From 2011 until 2013 he was Group Risk Officer at Alfa Bank Group Holding.

**Other positions of note:** As of 2014 he has been a Risk Advisor at Sparrenwoude B.V. He has been a member of the Supervisory Board of Demir Halk Bank (Nederland) N.V. since 2016 and in 2018 he became the Chairman of the Supervisory Board thereof. He is currently the Chair of the Supervisory Board, of the Nomination and Remuneration Committee as well as a member of the Risk and Audit Committee, and of the Related Party Transactions Committee of Demir Halk Bank N.V. Furthermore, since December 2019 he has been an independent member of the Supervisory Board and as of 1.1.2022 he has been the Chairman of the Audit Committee of Lloyds Bank GmbH. Additionally, he is a director of the Parel van Baarn Foundation and a member of the Management Committee of the Aston Martin Owners Club.

**Education:** LL.M. in Trade Law (1985), Leiden University, MBA, INSEAD (The Business School for the World), Fontainebleau (1991), IN-BOARD Non-Executive Directors Program at INSEAD.



## EIRINI E. TZANAKAKI

SECRETARY OF THE BOARD OF DIRECTORS  
HEAD OF CORPORATE SECRETARIAT AND  
GOVERNANCE POLICIES

Secretary of the Board of Directors since December 2021.

**Nationality:** Hellenic  
Born in Chania, Greece, in 1971.

**Experience:** From 1997 to 1999, she worked as a Senior Credit Officer at the Corporate Banking Division of Geniki Bank. Since 1999 she has been working for the Alpha Bank Group, initially as an Investment Banker in Alpha Finance and from 2006 until 2020 as an Associate Director of the Corporate Finance Division of Alpha Bank. She joined the Secretariat of the Board of Directors in May 2020 as an Assistant Manager of the Division. In December 2021, she was appointed Secretary of the Board of Directors and since January 2022 Head of Corporate Secretariat and Governance Policies.

She has more than 20 years of professional experience in the investment banking industry in Greece, having participated in a large number of international and domestic capital market transactions as well as privatizations, Mergers and Acquisitions, tender offers and corporate restructurings.

**Education:** BSc in Mathematics, University of Crete, MBA, Cyprus International Institute of Management, MSc in Finance and Banking, Athens University of Economics and Business.

# Appendix C | Corporate Governance

## Board Committees

### Audit Committee

Assists the Board of Directors in achieving the following objectives, among others:

- Safeguarding the integrity of the financial reporting process by overseeing the generation of complete, reliable, accurate and timely Financial Statements which reflect the financial situation of the Company and the Subsidiaries (the "Group")
- Ensuring and overseeing the development and implementation of an adequate and effective Internal Control System for the Company and across the Group
- Ensuring and overseeing compliance with the institutional, regulatory and legal framework governing the operations of the Company and the Group as well as with internal regulations and codes of ethics
- Overseeing the effectiveness and performance of the Internal Audit Unit and of the Compliance Unit of the Company and of the respective Units across the Group

### Risk Management Committee

Assists the Board of Directors in achieving the following objectives, among others:

- Promoting a sound risk culture at all levels throughout the Company and the Group, fostering risk awareness and encouraging open communication and challenge across the Organization
- Ensuring that the risk and capital management strategies correspond to the business objectives of the Company and the Group
- Ensuring that the Company and the Group adopt a well-defined risk appetite statement and framework, which are embedded across the Organization and cascade into limits per country, sector, and Business Unit. The Committee ensures that the risk appetite framework is fully aligned with the Company's and the Group's strategy, budget process, capital and liquidity planning, and remuneration framework and that the Company adequately embeds ESG risks in the overall risk appetite statement and framework, business strategy and risk management framework

Chair	C.G. Dittmeier	Independent Non-Executive
Members	E.O. Vidalis	Non-Executive
	E.M. Andriopoulou	Independent Non-Executive
	J.L. Cheval	Independent Non-Executive
	J.-H.-F.G. Umbgrove	Non-Executive <small>(pursuant to the provisions of Law 3864/2010)</small>

Number of meetings until 30.9.2022

12

Average attendance until 30.9.2022

99%

Chair	J.L. Cheval	Independent Non-Executive
Members	A.F. Palimeri	Independent Non-Executive
	D.C. Tsitsiragos	Independent Non-Executive
	R.R. Gildea	Independent Non-Executive
	E.R. Hardwick	Independent Non-Executive
	J.-H.-F.G. Umbgrove	Non-Executive <small>(pursuant to the provisions of Law 3864/2010)</small>

Number of meetings until 30.9.2022

9

Average attendance until 30.9.2022

100%

# Appendix C | Corporate Governance

## Board Committees

### Remuneration Committee

Assists the Board of Directors in achieving the following objectives, among others:

- Ensuring that the Group Remuneration Policy as well as the “Remuneration Policy of the Members of the Board of Directors as per the provisions of Law 4548/2018” are consistent with the values, culture, business strategy, risk appetite and strategic objectives of the Company and the Group;
- Making fair, balanced and sound judgments with regard to the remuneration of individuals who hold key positions across the Company and the Group
- Providing guidance regarding the Executives’ evaluation and ensuring that the Company and the Group adequately manage talent through an effective evaluation process

### Corporate Governance, Sustainability and Nominations Committee

Assists the Board of Directors in achieving the following objectives, among others:

- Ensuring that the composition, structure and operation of the Board of Directors meet relevant legal, regulatory and supervisory requirements
- Ensuring that there is an effective and transparent procedure for the nomination of candidates to the Board of Directors and of Key Function Holders
- Steering the process for the regular evaluation of the Board of Directors and of the Individual Members’ performance and effectiveness
- Establishing the conditions required for effective succession and continuity in the Board of Directors
- Pursuing the implementation of ESG standards according to the regulatory framework and the relevant best practices, thereby strengthening the Company’s long-term commitment to creating value in the Company’s sustainable development. ESG includes environmental issues like climate change and natural resources scarcity, social issues like labor and workforce considerations, corruption, bribery and human rights and governance issues like Board of Directors diversity and remuneration issues

Chair	R.R. Gildea	Independent Non-Executive
Members	A.F. Palimeri	Independent Non-Executive
	D.C. Tsitsiragos	Independent Non-Executive
	J.-H.-F.G. Umbgrove	Non-Executive <small>(pursuant to the provisions of Law 3864/2010)</small>

Chair	E.R. Hardwick	Independent Non-Executive
Members	E.O. Vidalis	Non-Executive
	E.M. Andriopoulou	Independent Non-Executive
	C.G. Dittmeier	Independent Non-Executive
	S.A. Shahbaz	Independent Non-Executive
	J.-H.-F.G. Umbgrove	Non-Executive <small>(pursuant to the provisions of Law 3864/2010)</small>

Number of meetings until 30.9.2022

8

Average attendance until 30.9.2022

100%

Number of meetings until 30.9.2022

9

Average attendance until 30.9.2022

94%

# Appendix D | Corporate Governance

## Executive Committee

### Executive Committee

The Executive Committee acts as a collective corporate body of the Company  
The Committee's powers and authorities are determined by way of a CEO act, delegating powers and authorities to the Committee

### The Committee:

The main responsibilities of the Committee include but are not limited to the following:

- prepares the strategy, business plan and annual Budget of the Company and the Group for submission to and approval by the Board of Directors as well as the annual and quarterly Financial Statements;
- decides on and manages the capital allocation to the Business Units;
- prepares the Internal Capital Adequacy Assessment Process (ICAAP) Report and the Internal Liquidity Adequacy Assessment Process (ILAAP) Report;
- reviews and approves the policies of the Company, informing the Board of Directors accordingly;
- is responsible for the implementation of (i) the overall risk strategy, including the institution's risk appetite and its risk management framework, (ii) an adequate and effective internal governance and internal control framework, (iii) the selection and suitability assessment process for Key Function Holders, (iv) the amounts, types and distribution of both internal capital and regulatory capital and (v) the targets for the liquidity management

Chair	Vassilios E. Psaltis	CEO
Members	Spyros N. Filaretos	GM - Growth and Innovation
	Spiros A. Andronikakis	GM - Chief Risk Officer
	Lazaros A. Papagaryfallou	GM - Chief Financial Officer
	Ioannis M. Emiris	GM - Wholesale Banking
	Isidoros S. Passas	GM - Retail Banking
	Nicholas R. Chryssanthopoulos	GM - Chief of Corporate Center
	Sergiu-Bogdan A. Oprescu	GM - International Network
	Anastasia Ch. Sakellariou	GM - Chief Transformation Officer
	Stefanos N. Mytilinaios	GM - Chief Operating Officer
	Fragiski G. Melissa	GM - Chief Human Resources Officer
	Georgios V. Michalopoulos	GM - Wealth Management & Treasury

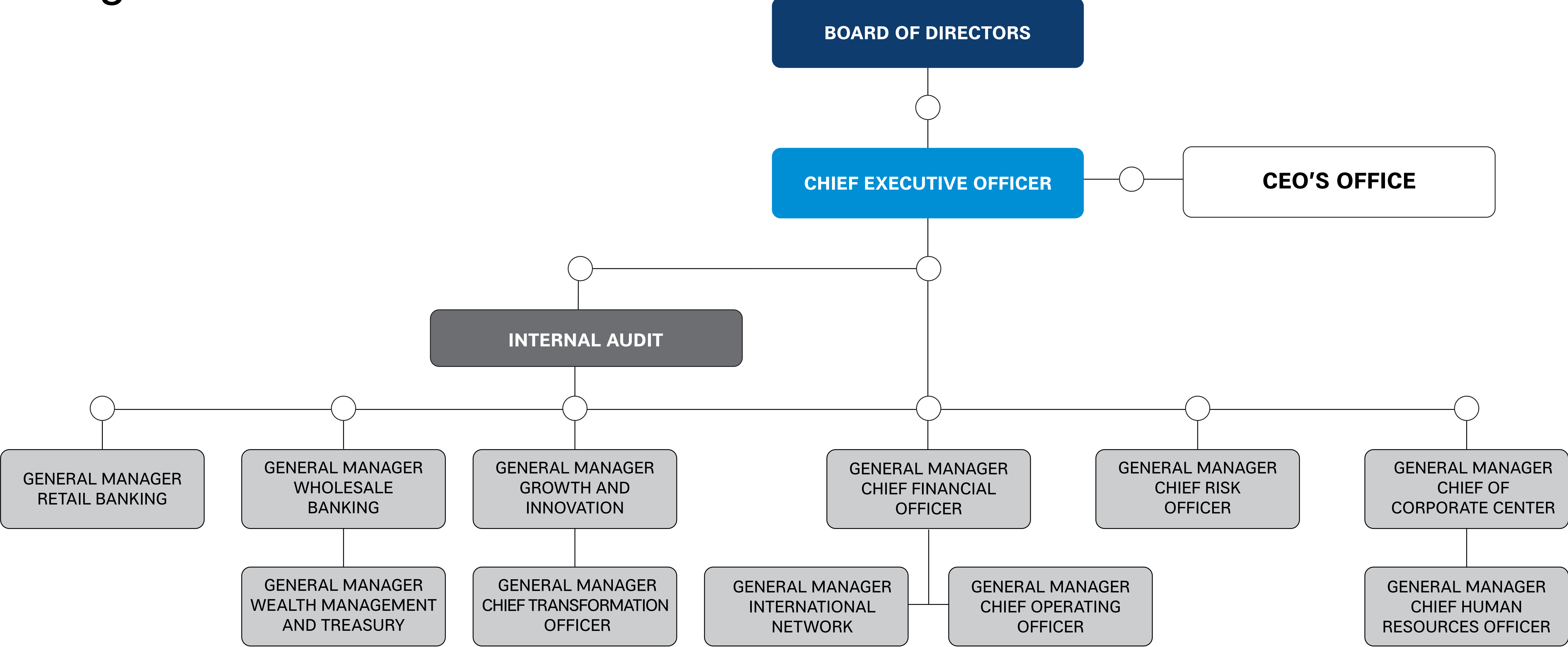
Number of meetings  
until 30.9.2022

31

Average attendance  
until 30.9.2022

91%

# Appendix D | Executive Management Management Structure



- General Manager and member of the Executive Committee
- Executive General Manager

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