Piraeus Sustainability Blueprint

October 2025

Piraeus

Presentation overview

Our commitment to sustainable growth	2
Executive summary	3
Chapter 1 – Towards net zero for operations and financing	8
Chapter 2 – Towards social value generation and impact	19
Chapter 3 – Managing risks effectively	31
Chapter 4 – Leading through strong governance	35
Chapter 5 – Recognition and partnerships	45
– Appendix	49
– Glossary	50

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 in society, 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

Creating value through sustainable banking

Strengthening our sustainability performance

Sustainability embedded in the core strategy of Piraeus.

- **Net Zero by 2050.**
- **SBTi-validated** interim targets spanning up to 2030.
- **37% reduction in Scope 2 (location-based) emissions (vs 2023)** and **100% renewable energy** use in Piraeus Bank's buildings.
- **Low-carbon branch network:** 96% of branches energy-efficient by 2028.
- **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

€4bn in sustainable financing (c.€6bn by 2028) powering Greece's sustainable and inclusive growth.

- **Renewable energy & efficiency:** wind, solar, energy upgrades, and net metering for houses and SMEs.
- **€1.65 bn** in Green Bond issuances, 100% allocation of total net proceeds by 2027, current allocation at 52%.
- **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.1,300 ATMs, digital training for the silver age and customers with limited digital skills.
- **Employee gender pay gap:** decrease from €4mn (2023) to €2.5mn (2024) → on track for zero by 2027.
- **Employee development:** 40hrs training per employee (2024) → 50hrs by 2028.
- **EQUALL program:** 29,301 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

2019

E S G
Signed UNEP FI Principles for Responsible Banking, after playing an active role in their development

Piraeus Asset Management signed the Principles for Responsible Investment

2020

E S G
Elected to the UNEP FI Banking Board and published first PRB Report

E G
Published the organization's first TCFD Report, advancing climate-related financial disclosures and transparency

2021

E S G
Publication of the Group's Sustainable Development Policy

E
Green Bond Framework development

E
Issuance of inaugural Green Senior Preferred Bond in the amount of €500mn

S
Signed the UNEP FI Commitment for Financial Health and Inclusion

S
Signature of the Principles for the empowerment of Women

E
Key Risk Indicators for Risk Appetite Framework purposes, addressing climate and environmental risks

2022

E
Participation on the ECB Climate Risk Stress Test

E
Validation by SBTi for targets extending up to 2030

E
Launched "Project Proteus" for the integration of climate and environmental risks into risk management

2023

E
Integration of ESG Risk obligor assessment into the loan evaluation process

G
Development of a robust ESG Governance Structure

2024

E
Issuance of the second Green Senior Preferred Bond in the amount of €650mn

E
ISO 50001:2018 certification

E S
Development of Sustainable Finance Framework

E S G
Development of Sustainability Linked Loans Framework

E S G
Development of first SFDR Policy (revised in 2025)

2025

E S G
1st publication of CSRD report

E
Completed the issuance of €500mn Green Senior Preferred Bond

E
Included for the 5th consecutive year, in the Financial Times Europe's Climate Leaders list

E S G
Achieved ratings A- and AA at CDP and MSCI, respectively

E S G
Three international awards for Piraeus at the Euromoney Awards for Excellence 2025:

- Europe's Best Bank for Corporate Social Responsibility
- Greece's Best Bank for ESG
- Greece's Best Digital Bank

E Piraeus performance in protecting the environment
S Management of relationships with people and communities
G Leadership, accountability, and shareholder oversight

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:

1

Reach net-zero in own operations

by monitoring and managing environmental impact closely, investing in operational efficiency solutions, and sourcing 100% renewable energy for Piraeus Bank's buildings.

2

Steer lending portfolio towards net zero

by focusing on the carbon-intensive sectors and measuring alignment of lending with climate decarbonization pathways.

3

Support and advise clients

in line with a carbon neutral and nature positive economy by accelerating the sustainable economy, financing transition, and pioneering financing for new technologies and business models.

4

Manage climate and nature risks

by fully integrating climate and environmental risks in the risk management framework and by supporting clients protect their businesses from climate risks, providing advice, and financing their transition.

5

Support society and our people

through initiatives that promote employee well-being and personal development, enhance service accessibility and assist vulnerable social groups by building trust and contributing to a more inclusive service.

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[1]

€854 mn	15%	34%	2.5%	20.6% | CET1 14.6%
Net profit	RoATBV	Cost/income ratio	NPE ratio	Capital adequacy ratio

28%	26%	7.4k	4.5mn	370
Deposit market share	Loan market share	FTEs	customers	branches

#1 in retail footprint in Greece

ESG Ratings 2025

- **CDP:** A- Leadership
- **MSCI:** AA
- **FTSE4Good Index:** Constituent 4.5/5
- **Financial Times Europe's Climate Leaders for 5 years**
- **ATHEX ESG:** Constituent 93%

Read more on Chapter 5 Recognition and partnerships

Our sustainability performance highlights[2]

Sustainable financing
- **€4bn** in sustainable financing volumes

Green funding
- **€2bn** in green bond and deposits

Sustainable AuMs
- **€0.5bn** in sustainable investment portfolios

Green asset ratio
- **2.6%** taxonomy-aligned turnover

Decarbonization
- **SBTi-validated** Scope 1 & 2 (market-based) emissions reduction

Digital transformation
- **64% of products 88% of services** accessed via e-banking

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

Our sustainability commitments & upcoming enablers

Imminent commitments	Upcoming enablers
Review and update of the **Sustainability Policy** and **Climate & Nature Strategy**	Update and enhancement of the proprietary risk tools: **Climabiz 2.0** and **GIS Application**
SBTi targets analysis considering the newly Financial Institutions Net-Zero (FINZ) standard	Implementation of an integrated **ESG Data Management Strategy**
Development of **Climate Transition Plan**	**Dedicated trainings** for our people including leadership, sustainability, AI and digital, risk culture, women's empowerment, violence & harassment and human rights
Disclosure of **1st TNFD report**	

1. As of 9M 2025
2. As of FY2024 end; Green bonds as at 9M2025

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

Piraeus Sustainability Blueprint

		Our sustainability performance[1]	Targets and ambitions[2]
Sustainable banking	Sustainable financing volumes	€3.8 bn	~€5.7 bn
	Green funding (deposits & bonds; bonds as at Sep25)	€1.7 bn	~€2.6 bn
	Sustainable AuMs	€0.5 bn	>€0.5 bn
Clients	Percentage of products/services accessed via e-banking	64%/88%	~80%/~92%
People	Average compensation per employee (% of Greek banking market average)	~85%	~100%
	Training hours per employee/year	40	~50
	Gender pay gap[3]	€2.5 mn	€0 mn (2027)
	Employee satisfaction rate	61%	~65%
Decarbonization of own operations	Low carbon branch network (=energy consumption up to 150Kwh/ m^2 per annum)	88%	~96%
	SBTi-validated target | Scope 1 & 2 (market-based) emissions	84% reduction (against 2019 baseline)	~73% reduction in 2030 (against 2019 baseline)
Portfolio decarbonization	Green asset ratio – EU taxonomy alignment (turnover)	2.6%	~5.0%
	EU taxonomy eligibility (turnover)	20%	~28%
	Mortgages carbon intensity (kg CO_2 per m^2)	27	~16
	Existence of transition plans / actions for high-emitting borrowers (client engagement)	top #30 (> 40% of emissions)	top #150 (> 60% of emissions)
	High transition risk exposures (long-term horizon) over total business loans	23%	~21%
CSR	CSR beneficiaries	29,301 [4]	Expansion of reach to more beneficiaries and communities
Governance	Data – actual energy performance certificates info (% of collateralized balances)	13%	>90%
	Weighted average Quality Score (PCAF scope 1–2)	1.7	~1.3
	MSCI ESG Rating	AA	AAA

1. As of FY2024 end, unless stated otherwise
2. 2028 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

Piraeus

Managing and reducing our operational footprint

Operational footprint

Total GHG emissions and GHG emissions intensity-Group

Metric	Unit	2024
Total GHG emissions (location-based)	$MtCO_2e$	21.97[1]
Total GHG emissions (market-based)	$MtCO_2e$	22.01[2]
Total net revenue	€ mn	2,757
Intensity (location-based)	$kgCO_2e$ / €	7.97
Intensity (market-based)	$kgCO_2e$ / €	7.98

Of which

Scope 1	Scope 2	Scope 3 – Cat.1-14	Scope 3 – Cat.15
10,449tCO_2e	84,768tCO_2e[1] 121,721tCO_2e[2]	56,942tCO_2e	21,819,814tCO_2e

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.

2024 key achievements – Piraeus Bank

4% reduction in total electricity consumption compared to 2023

37% reduction in Scope 2 (location-based) emissions compared to 2023

100% Guarantees of Origin for of electricity consumption in the Bank's facilities

201 conversion to new branch model, with energy interventions implemented (LED lighting, air conditioning) in 50 branches

45% of the total number of ink cartridges used were refilled cartridges

4% reduction in total water consumption compared to 2023

18% reduction in total ink/toner consumption compared to 2023

97% of paper used was environmentally certified

- Strategic upgrades to Enhance Climate Control across 4 support function sites (individual buildings)
- Energy-Efficient LED lighting upgrades across 2 support function sites (individual buildings)
- Brand-Aligned LED Signage upgrades across all branch locations
- Advanced UPS system upgrade in 1 support function site (individual building)
- Building Energy Management System (BEMS) upgrade in 1 support function site (individual building)
- Installation of high-performance aluminum frames in 1 support function site (individual building)
- Deployment of BEMS in 17 high-consumption branches with centralized energy office integration

For our detailed carbon footprint, please refer to Piraeus Financial Holdings Annual Financial Report and Environmental Statement 2024. Year 2024 first reporting at Piraeus Group level.

1. location-based
2. market-based

Driving environmental impact across own operations

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_2 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	**50%** 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.
	4.5% 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	**50%** reduction in total direct GHG emissions (Scope 1) across all Bank facilities included in the EEMS.	2030 (base year 2019)	
	50% reduction in total indirect GHG emissions related to electricity consumption (Scope 2 location-based) across all Bank facilities included in the EEMS.		
	100% 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.34%.

Analyzing financed emissions to guide decarbonization efforts

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

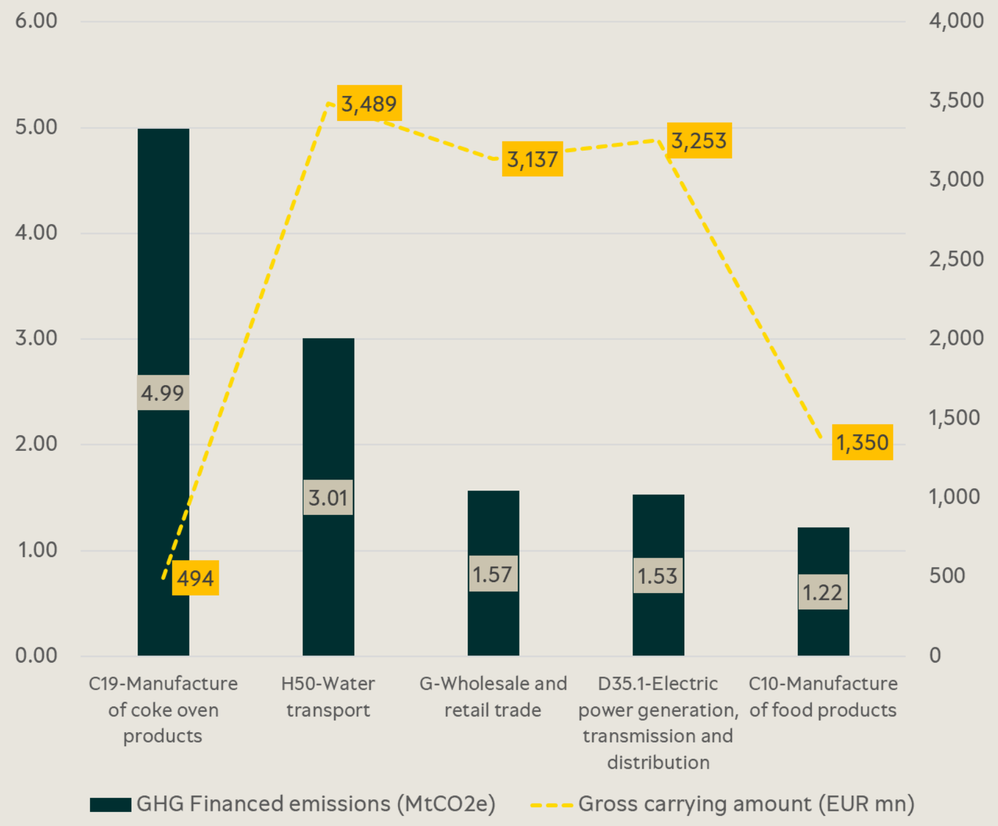
PCAF

Financed emissions per asset class

Asset class	Gross carrying amount (€ mn)	Financed emissions (tCO_2e) per scope: Scope 1 and 2	Scope 3	Total
1. Equity investment	1,495	31,283	71,774	103,056
2. Corporate bonds	2,236	155,948	1,496,647	1,652,595
3. Mortgages	3,201	57,065		57,065
4. Commercial real estate loans	593	12,790		12,790
5. Corporate loans	22,226	5,096,571	11,424,051	16,520,622
6. Sovereign bonds and loans	20,202	3,430,195		3,430,195
7. Motor vehicle loans	363	33,698		33,698
8. Project finance	1,652	9,792		9,792
Total	**51,968**	**8,827,342**	**12,992,472**	**21,819,814**

Piraeus PCAF Data quality score (1-Best score, 5-lowest score on data quality) stood at 1.7 for Scope 1 and 2 financed emissions, with a 2028 aspiration to further improve at c.1.3. The respective score for Scope 3 financed emissions is estimated at 2.4.

Approximately 75% of financed emissions (corresponding to 56% in terms of gross exposure of sectors that highly contribute to climate change[1]) of our Banking book for non-financial corporations are concentrated in 5 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

For our detailed approach, please refer to Piraeus Financial Holdings Annual Financial Report and Piraeus Financial Holdings Pillar III Disclosures

Advancing progress towards SBTi targets

In 2024, Piraeus had total GHG 22.0 $MtCO_2$ (location based) of which c.40% covered by the Sectoral Decarbonization Approach and Temperature rating SBTi target (8.5 $MtCO_2$). With regards to the total financed emissions (category 15), the SBTi portfolio targets (€7bn) correspond to 14% of total amount (€52bn).

Operations (Piraeus Bank)	GHG emissions Scope 1 & 2 (tCO_2e) (base year 2019)	GHG emissions Scope 1&2 (tCO_2e) (target year 2030)	GHG emissions reduction (%)	Actual GHG emissions (2023)	Actual GHG emissions (2024)	Actual GHG emissions reduction % (2024)*	Progress
• Direct and indirect GHG from branches and administrative buildings • Continue annually sourcing 100% renewable electricity through 2030	7,880	2,136	-73%	1,238	1,297	-84%	✓
Portfolios under the Sectoral Decarbonization Approach	GHG emissions intensity (base year 2019) in kg CO_2/m^2	GHG emissions intensity (target year 2030) in kg CO_2/m^2	GHG emissions reduction (%) per m^2	Actual GHG emissions intensity (2023) in kg CO_2/m^2	Expected GHG emissions intensity (2024) in kg CO_2/m^2	Actual GHG emissions intensity (2024) in kg CO_2/m^2	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%	34	43	45	-
• Commercial RE investments in residential buildings	33	16	-50%	27	26	27	✓
• Commercial RE investments in commercial buildings	71	30	-58%	43	52	45	✓
• Investments in listed REITS (RE companies)	59	25	-58%	42	43	40	✓
• Investments in bonds issued by companies active in electricity production tCO_2e/MWh)	0.66	0.34	-49%	0.51	0.51	0.57	✓
• 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 2023	Expected temperature score for 2024	Actual temperature score for 2024	Progress
• Investment in listed stocks	2.83 °C	2.42 °C	-0.051 °C	1.82 °C	2.57 °C	2.33 °C	✓
• Long-term (>1yr) loans (for large corporates with >500 employees)	2.85 °C	2.43 °C	-0.052°C	2.37 °C	2.59 °C	2.29 °C	✓
• Investment in corporate bonds of listed companies	1.83 °C	1.80 °C	-0.004 °C	2.59 °C	1.81 °C	1.92 °C	Below 2°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 2024 actual GHG emissions

From net-zero ambition to portfolio-wide execution

Holistic Framework for Decarbonization Ambition Execution		
SBTi Framework	**Client engagement for transitioning/decarbonization pathways**	**Piraeus' Transition Plan framework**
Validation of SBTi portfolio decarbonization targets 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. **The targets aim to reduce emissions by 2030** (with 2019 as the base year), supporting the Group's 2050 net-zero ambition. **Portfolio alignment methodologies** are currently explored, across key asset classes to support long-term strategic goals.	**Engagement and dialogue with high-emitting clients** to support the development of transition plans and facilitate decarbonization through tailored financial products and advisory services. **Implementation of mitigation and energy transition actions** to reduce operational emissions and accelerate client investments in renewable energy and low-carbon alternatives.	**Enhancement of the Transition Plan framework** 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. **Implementation and engagement strategy** plays a central role in operationalizing the framework, ensuring that climate-related actions are embedded across business lines supporting our clients' transition journey.

Key decarbonization actions

VC	Area	Action	Achieved or/and expected outcome	Implementation timeline				
Own operations	Buildings Energy Efficiency	Energy efficiency interventions in branch network	Low carbon branch network (=energy consumption up to 150kWh/ m^2 per annum):	2024	2025	2026	2027	2028
				88%	90%	92%	94%	96%
	Annual Certification of the Bank's EEMS	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				
	Climate & Environmental Training	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	Clients' Buildings Energy Efficiency	Piraeus and CFP Green Buildings entered in a strategic partnership to provide a buildings' retrofitting calculator, for building renovations (launched mid-2025)	Boost renovation rate of clients' real estate properties	Ongoing				
	Sustainable Finance	Update of the Sustainable Finance Framework	Steer financing towards sustainable activities and improve Piraeus monitoring of sustainable finance	✓				
		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	✓				
		Issuance of three senior preferred Green Bonds	Attract dedicated funding from capital markets for financing eligible Green projects	✓				
		Dedicated products related to energy efficiency improvements, renewable energy investments home renovation and sustainability in businesses.	Promote green housing and sustainable business practices	Ongoing				
	Advisory to Clients	Piraeus conducts climate engagement meetings with high-emitting borrowers	Align Piraeus emissions from lending with its net zero commitment	Ongoing				

Supporting clients in their transition journey

Sustainable operations | **Sustainable financing**

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 (eg. 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 three Green Bond issuances to date of €1.65bn 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 Green Bond Framework and the EU Taxonomy. The updated 2024 Framework further enhances transparency and measurable impact through annual reporting reviewed by Sustainalytics.

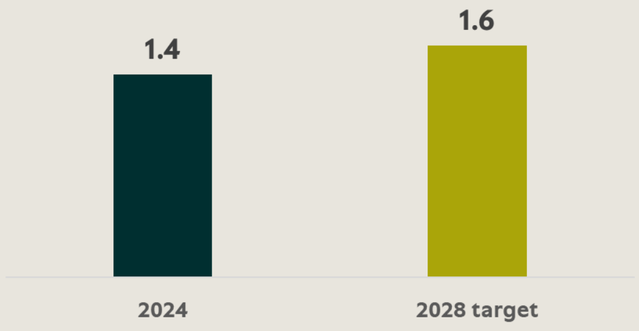
"ESG Do It Yourself" Green Deposit/Investment Product

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

€1.65 bn	Green Bond issuances
52%	Current allocation
100%	Allocation of total net proceeds by 2027

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.

Empowering corporate clients through sector-specific solutions

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.

- 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)

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.

Financing innovative, large-scale projects – Key indicative examples		
A pioneering wind-assisted LR2 tanker vessel, marking a new era of sustainable shipping.	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.	Two sustainable water management projects in Xanthi and Lasithi, supporting irrigation and ecosystem protection.

Developing green solutions to accelerate sustainability for SMEs

Sectoral solutions | SMEs

Empowering SMEs Through Sustainable Financing Solutions

Energy Efficiency & Renewable Energy Investments

- **Piraeus Business Photovoltaic:** long 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 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

Advancing sustainable financing across the agri-food sector

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.

Engaging the retail sector via green & inclusive financial products

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 mortgage:** 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 early Sept.'25), targeting 36k beneficiaries through loans, with plans to expand coverage to all mortgages meeting financial inclusion criteria.

Carbon footprint calculator[1]

- 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.

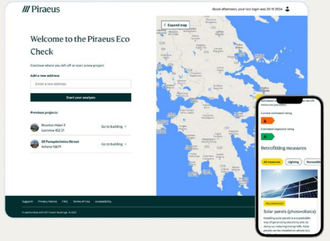
Retail sustainable products and impact ("Exoikonomo" etc.)

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.

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

Piraeus

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.1,300 ATMs, and 4.5 mn 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.1,300 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:** 1.7m new debit/credit cards issued in 2024 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.

5,000+
young farmers with access to loans

€140mn
disbursed to young farmers in 2023 and 2024

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

Farmer's 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 provides real support to first-time buyers excluded from state schemes, 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[1] upon loan disbursement and receive extra yellows[1] monthly for consistent installment repayment
+ Online application

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

1 Fund

The first deposit and investment product in Greece designed exclusively for **young people 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 and only 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[1] 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[2]

- 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	**More than 80k customer insights collected** so far in 2025, driving targeted improvements that increase engagement and reduce churn.
Act	**Identified ~40 strategic initiatives** in 2025, expected to enhance customer engagement, satisfaction, and long-term revenue growth.
Perform	**NPS embedded in performance management,** ensuring accountability and aligning incentives with customer lifetime value.
Strategic roadmap	**CX transformation roadmap in place**, 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)

Scaling AI since 2023, delivering impact across the four pillars of our DnA[1] strategy

Customers | Digitalization and sustainability

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

Vision: AI Portfolio

95+ AI use case portfolio across **18 BUs**

€120mn potential expected value unlocked to be activated by 2028 on an annual basis

7 PoCs[3] in-progress with 2 scaling into innovative new use case

18 AI use cases since 2024, unlocking ~€34mn potential long-term impact

15 additional use cases in the current development cycle, focusing on GenAI

Business link: Business unit (BU[2]) use cases

Operating model

- Governance
- Process
- People
- Technology

Responsible AI

13 BUs simultaneously implement uses cases with 3 more to be start in H1 2026

1,000 employees to be equipped by 2026 with MS Copilot across 11 BUs, amplifying productivity

EU AI Act & ISO 42001

We are gearing-up to ensure compliance with EU AI Act on responsible use of AI and obtain ISO 42001 certification

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. Business Unit (BU)
3. Proof of concept (PoC)
4. 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

Snappi, Greece's first neobank built on sustainability foundations

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.

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

snappi

Strategic positioning
- Europe's first neobank with HQs in Greece
- Joint venture with Natech, a Greek fintech
- ECB license (2024), Greece launch (Sep.25), with a plan for EU expansion

ESG at core
- Energy efficient operations
- 100% cloud-based, no physical servers
- Paperless, branchless, fully digital
- Virtual debit cards & cashless payments

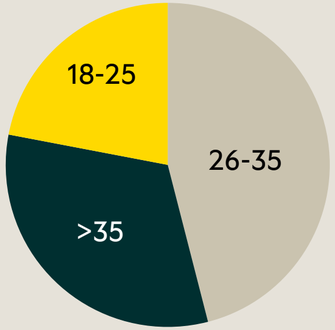
Customer proposition
- Designed for Gen Y & Gen Z
- Local app, IBAN & payments
- Simple, entry-level consumer credit product to educate customers on borrowing responsibly

Building a supportive and inclusive workplace culture

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

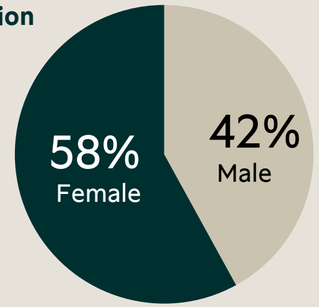
2025 – 2028 hires per age group



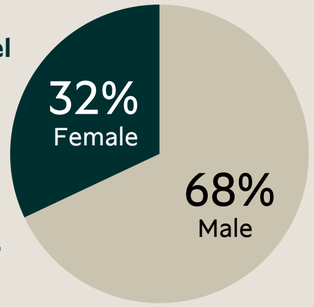
2/3 of new hires up to 2028 <35 years

Gender diversity metrics

Workforce Composition by gender



Gender distribution at Piraeus' top management level



249 total employees at top management level

Continuous learning

Development and training initiatives acceleration

Gender pay gap

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

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

EQU**ALL** 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, "EQU**ALL** – 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.

Gender Equality	5,534 beneficiaries
New Generation	10,214 beneficiaries
Children Welfare	12,989 beneficiaries
Vulnerable Social Groups	564 beneficiaries

34
CSR initiatives currently implemented

29,301
beneficiaries in total between 2022 – 2025

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

Our awards and recognition[1]

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

EUROMONEY AWARDS FOR EXCELLENCE 2025 EUROPE BEST BANK FOR CORPORATE RESPONSIBILITY

EUROMONEY AWARDS FOR EXCELLENCE 2024 GREECE BEST BANK FOR CORPORATE RESPONSIBILITY

1. Euromoney Awards for Excellence 2024 & 2025

EQUALL's positive impact to society in numbers

CSR| EQUALL

Impact through our EQUALL pillars[1]

Gender equality

- **Women Founders and Makers**
  - **966** women beneficiaries
  - **29%** increase in entrepreneurial activity and/or employability
- **Women Back to Work**
  - **943** women beneficiaries
  - **26%** increase in employability
- **Women in Agriculture**
  - **387** women beneficiaries
  - **25%** increase in entrepreneurial activity
- **Equall Opportunities for All**
  - **1,353** women survivors, students and teachers, received support/training for gender-based violence
  - **75%** found employment
- **Equall 360°**
  - **1,885** women entrepreneurs benefited
  - **€21.1 mn** in financing to women-led businesses

Children Welfare

- **Recognise – Protect**
  - **9,426** 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**
  - **c.660** teachers trained under the Green Education Partnership to build environmental awareness in schools
- **3rd bell opera**
  - **568** pupils participated in cultural and educational activities

Vulnerable Social Groups

- **Refugee Women Academy**
  - 199 refugee women trained
  - 32% found employment
- **Skills 4 All**
  - **268** young people from vulnerable groups trained
  - **53%** found employment
- **BRAVE IN**
  - **32** 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°**
  - **€12.2mn** 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)

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

Piraeus Cultural Foundation

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 Risks effectively

How this creates value for Piraeus - Risk

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

Piraeus

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, often classified as acute.

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

Climate & Environmental 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:

	2024
Sustainable Finance New Production	**€1,445mn**
EU Taxonomy-Aligned Ratio	**2.6%**
Total Borrower Exposure in High Transition Risk Classified Sectors*, over Total Business Loans	**23%**

** 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.

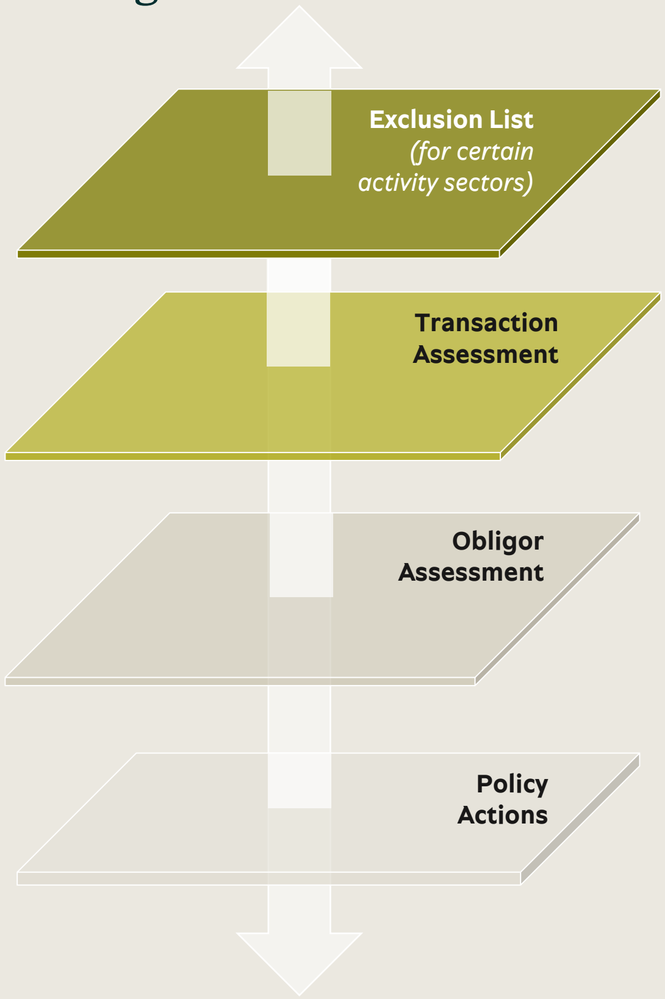
Climate Scenario Analysis, Stress Testing & ICAAP

- We are committed to **building resilience by** assessing potential impacts **under** the most **challenging climate scenarios** across key portfolios & activities.
- The Bank's climate scenario analysis focuses on:
  - **SSP1-1.9 (transition risks under strong climate action)** envisions a steep cut in global emissions, reaching net zero CO_2 by mid-century, with warming limited to around 1–2°C by 2100.
  - **RCP8.5 (physical risks under high emissions)** reflects a "business-as-usual" path 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 for the Year 2024.

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 for the Year 2024.

Transaction Assessment (ESMS)

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

High | Moderate | Low → *No action*

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:

High | Moderate | Low → *No action*

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.).

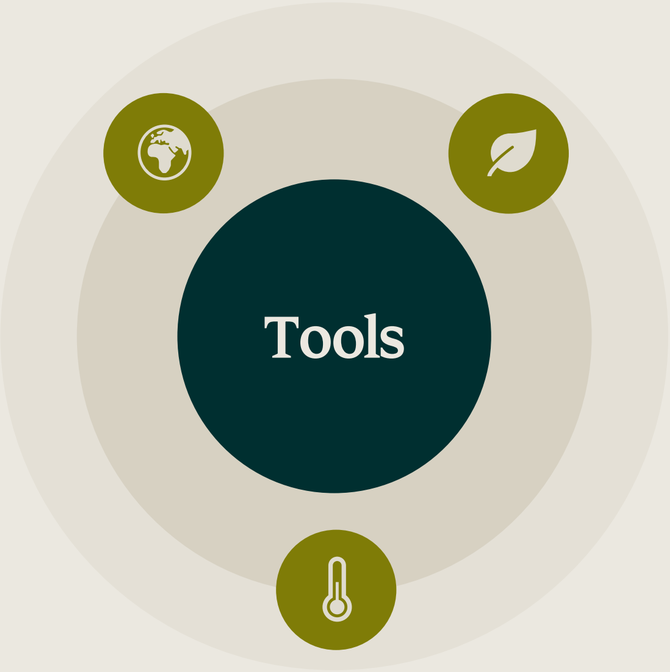
Parallel Processes

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.**

Investing in advanced tools to accelerate our progress

Advanced Tools

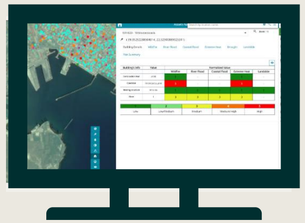


Climabiz 2.0

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

Piraeus

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.

13 Members

George Handjinicolaou
Chairman of the Board
Non–executive
Member since 2016

Karel De Boeck
Vice Chairman
Independent non–executive member, Senior Independent director
Member since 2016
Independent
AC | RC | NC | SC

Christos Megalou
Managing Director (CEO)
Executive board member
Member since 2017

Vasileios Koutentakis
Executive board member
Member since 2020

Venetia Kontogouris
Independent non – executive board member
Independent
Member since 2017
RemC | NC | SC

Enrico Tommaso Cucchiani
Independent non – executive board member
Independent
Member since 2016
SC | RemC | NC

David Hexter
Independent non – executive board member
Independent
Member since 2016
NC | AC | SC

Andrew Panzures
Independent non – executive board member
Independent
Member since 2020
RemC | NC | SC

Anne Weatherston
Independent non – executive board member
Independent
Member since 2020
AC | RC | SC

Maria Semedalas
Independent non – executive board member
Independent
Member since 2024
AC | RC | RemC

Jeremy John Masding
Independent non – executive board member
Independent
Member since 2025
RC | AC | RemC | SC

Alexander Blades
Non – executive board member
Member since 2016
RC | RemC | NC | SC

Paola Giannotti De Ponti
Non – executive board member
Member since 2024
AC | RC | RemC | NC

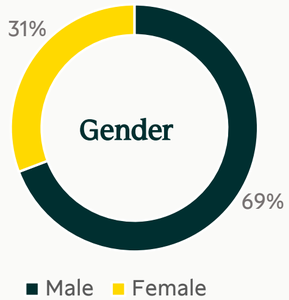
BoD

Independence

62% Independent Members

- *Distinct roles for Board Chair & CEO*
- *Independent Board Vice Chair*

Gender



Nationality

8 Nationalities

Tenure

Average Tenure **7** years

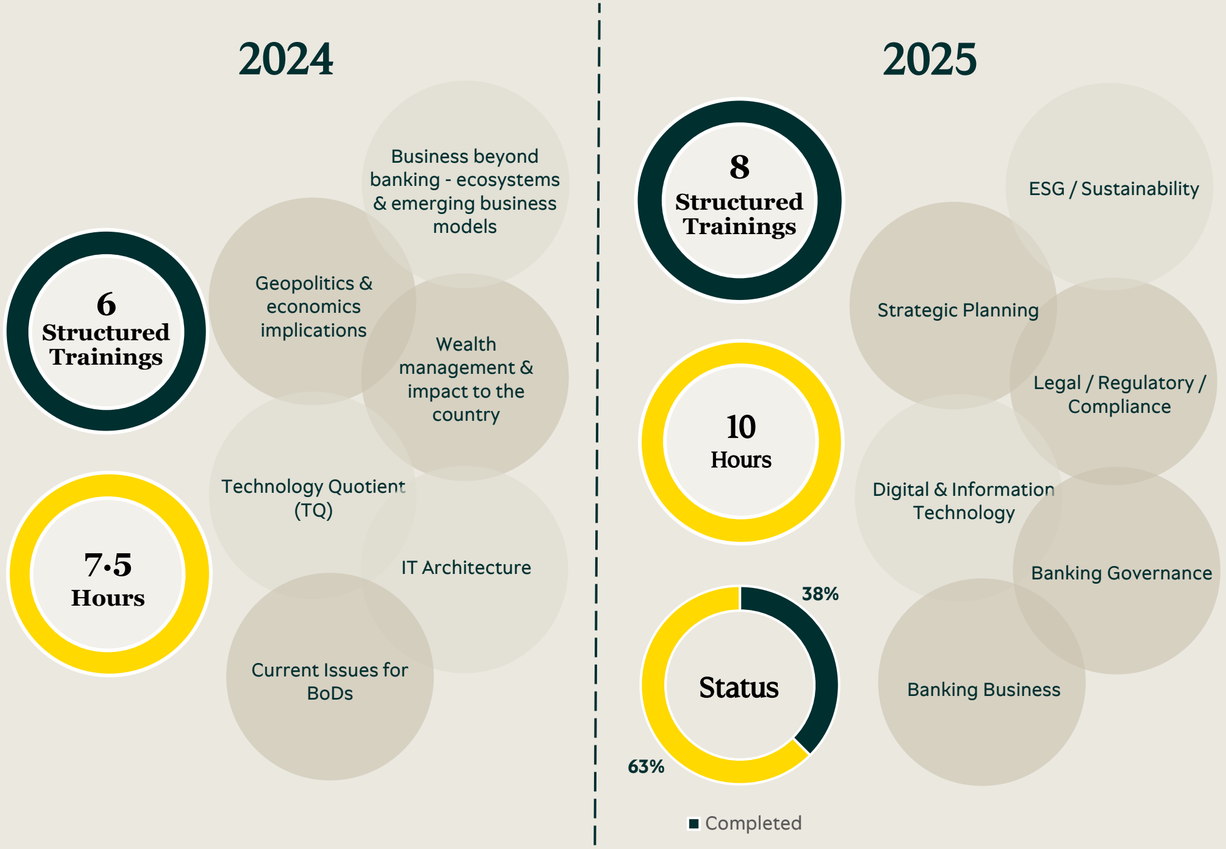
AC: Audit Committee
RC: Risk Committee
RemC: Remuneration Committee
NC: Nomination Committee
SC: Strategy Committee
---- : Committee Chair
---- : Committee Member

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
Audit Committee	/// **Oversees the integrity** of financial & non-financial disclosures within the Annual Report and other regulated filings. /// **Monitors the adequacy & effectiveness** of internal control & risk management systems, including the Internal Audit function, with explicit coverage of **ESG-related risks** (e.g., fraud, whistleblowing, violence and harassment, greenwashing, etc.). /// **Oversees the statutory audit,** proposes the selection of the statutory auditors and safeguard their independence.	100%	20	99%
Risk Committee	/// Advises & supports the BoD on the monitoring of the Group's **risk management strategy and risk appetite**, covering all material risk types (including climate and **ESG risks**). /// Ensures alignment of risk management with the **business strategy, objectives, corporate culture, and values**. /// Oversees **implementation** of the Group's **risk strategy** & **reviews** stress scenarios and resilience assessments, ensuring preparedness for emerging risks and regulatory expectations.	67%	12	100%
Remuneration Committee	/// Ensures the Group remuneration policy **aligns with business and risk strategy,** including **ESG risk objectives**, corporate culture, values, and long-term interests. /// **Aligns executive & senior management pay with strategic priorities,** including **climate and sustainability goals**, through ESG-linked performance metrics in STIs and LTIs. /// Oversees **updates** to remuneration policies to maintain compliance, competitiveness and transparency for shareholders.	60%	7	98%
Nomination Committee	/// Identifies, evaluates & nominates **candidates for the BoD**, ensuring diversity, independence, and alignment with strategic priorities. /// Reviews the **structure, size & composition of the Board and its committees,** recommending changes where needed. /// Oversees **succession planning** for the Board, CEO, and senior management to ensure leadership continuity. /// Conducts annual evaluations of the BoD, including its Chair, and committees to assess effectiveness. /// Adopts and monitors the **Induction & Training Policy for BoD members,** ensuring ongoing capability development.	71%	10	99%
Strategy Committee	/// **Reviews, opines & makes recommendations to the Board** on the Group's **strategic priorities** and **business plan** axes. /// **Monitors execution, evaluates strategic options**, and **makes recommendations to the Board** when required.	77%	11	100%

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.

Our ExCo

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 mngt, senior leadership roles in treasury, retail, & branch network, at Piraeus, earlier treasury roles at NatWest Athens

Chryssanthi Berbati
General Manager, 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 Councel George Liakopoulos is ExCo Executive Secretary

For further information on Piraeus Group structure, please refer to the detailed organizational chart: Piraeus Organisational Charts | Piraeus Financial Holdings.

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 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

Structure

- Chaired by CEO
- Includes Executive Committee members, General Counsel & Head of Corporate Responsibility

Purpose

- 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

Responsibilities

- Approve and monitor ESG policies
- Oversee climate & social initiatives
- Ensure regulatory alignment

C&E Risks 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

1st

- Is composed of business units **directly owning and managing risks**
- **Implements corrective actions** to address any deficiencies in processes & controls
- Ensures **daily operations remain within risk appetite** and **aligned with strategic objectives**

2nd

- Includes functions such as **Risk Management and Compliance**
- **Oversees risk management practices** and ensures **regulatory compliance**
- **Provides guidance & supports 1st LoD**, in implementing risk frameworks & policies
- Acts as a **control function** to monitor effective risk management

3rd

- Consists of **Internal Audit**, providing **independent assurance** on governance, risk management, and internal controls
- **Evaluates overall risk framework** and effectiveness of 1st & 2nd LoDs
- **Reports directly to the Board of Directors**, to maintain independence and objectivity

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

Key Tools & Mechanisms

Risk & Control Assessment (RCSA)	Operation Risk Actual Incidents & Losses Control Process	Risk Appetite Framework (RAF)	Operational Risk Extreme Scenario Analysis
Internal Capital & VAR calculation methodology	Stand-Alone Risk Assessment Exercises (ORAPs)	Product Control Process	Operational Risk Management Reporting Framework
Training Activities			

Internal Control System (ICS)

Key Components

Control Environment	Risk Assessment	Control Activities	Information & Communication
Monitoring			

Operational Risk Management & Internal Control Governance

1st Dimension - Lines of Defense (LoD)

1st Line of Defense

- Risk & control owners
- Responsible for Risk Management (RM) & Internal Control in their areas

2nd Line of Defense *(Risk Management & Compliance)*

- Develops the Risk Management Framework (policies, methodologies, systems)
- Provides guidance & exercises oversight on the work of 1st LoD units.

3rd Line of Defense *(Internal Audit function)*

- Offers independent assurance on the effectiveness of governance, risk management, and control processes.

2nd Dimension - Organizational Levels

Strategic Level *(BoD & BoD Committees)*

- Provide guidelines, monitor, supervise the establishment & implementation of ORM & Internal Control framework.

Tactical Level *(CEO, Executive/Administrative/Other Committees & Councils, CRO, CCO)*

- Approve policies & processes for identifying and managing operational risk
- Oversee the establishment of adequate controls to ensure alignment of risk profile with RAF or other strategic limits

Operational Level

- Incorporate appropriate controls into operational procedures & guidelines
- Incorporate a Business Continuity Plan (BCP)

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.

Information & Communication Technology (ICT) Risk

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
Group Remuneration Policy	Drives a human capital strategy to **attract, retain, and motivate top talent** for sustainable success	**All employees** of the Group
Directors' Remuneration Policy	Ensures alignment with Group principles, while **tailored directors' expanded responsibilities,** role complexity, and impact on performance	**Board of Directors**
Severance Policy	Provides a safety net enabling **executives to act responsibly** and **attract top market talent**	**Senior Management** *(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 for Year 2024 - Piraeus Financial Holdings
- Annual Financial Report 2024 (CSRD Reporting) - Piraeus Financial Holdings
- Pillar III 2024 - Piraeus Financial Holdings

Our directors' remuneration: promoting long-term value

Executive Directors

Total Remuneration

Fixed Remuneration

- **Annual salary,** payable in cash.

Other Benefits e.g., medical care, defined contribution pension plans, company car.

+

Variable Remuneration

Annual Variable Incentive Schemes (STIP)

- **% of fixed salary** based on performance evaluation
- **Eligibility**
  - **Gate conditions** (i.e., positive group net profit, capital levels above requirements)
  - Exceed **80% of Group / Pillar KPIs**
  - **Individual performance rating ≥3** ("Become & Achieve" system)
- **Payout**
  - **Bonus cap:** 100% of fixed remuneration
  - **Deferral period:** at least 40% over 5y
  - **Payout mix:** at least 50% cash, 50% instruments
  - **Malus & clawback** provisions

Long-Term Incentive Plan (LTIP)

- Run in **3-year cycles with** LTIP's performance metrics linked to **Group Business Plan' achievement rating** & **individual performance** as gate condition
- **Vesting:** commences the year **following the completion of the 3-year cycle**
- **Deferral period:** at least 50% over 5y
- **Payout: 100% in instruments** | Distribution of Shares
- **Current Cycle KPIs** (2023-2025 BP)

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	≥80%	50%
4	≥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)

Total Remuneration

Base Fee

- **Base fee: €86 K** (both entities)
- **Received by all NEDs,** regardless of capacity

+

Capacity Fees

- **Fees paid in cash**
- **Fee structure: pg.23 of 2024 Remuneration report**

✓ ***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**.

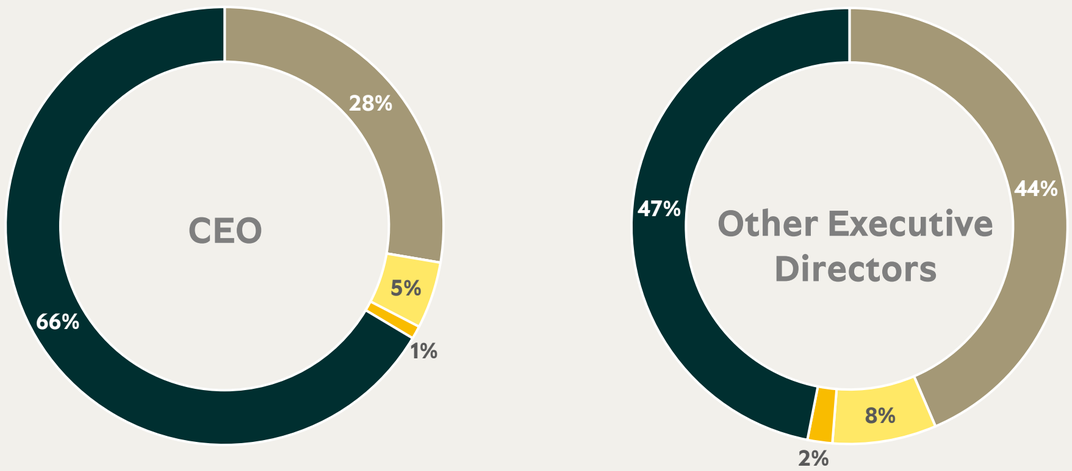
Performance **€2.5mn** *2024*

Target **≤ €2mn** *2025*

Target **€0mn** *2027*

- **Total Remuneration** Gender **Pay Gap** Ratio for **2024** stands at: *26.2%*
- **Annual Base salary** Gender **Pay Gap** Ratio for **2024** stands at: *19.5%*

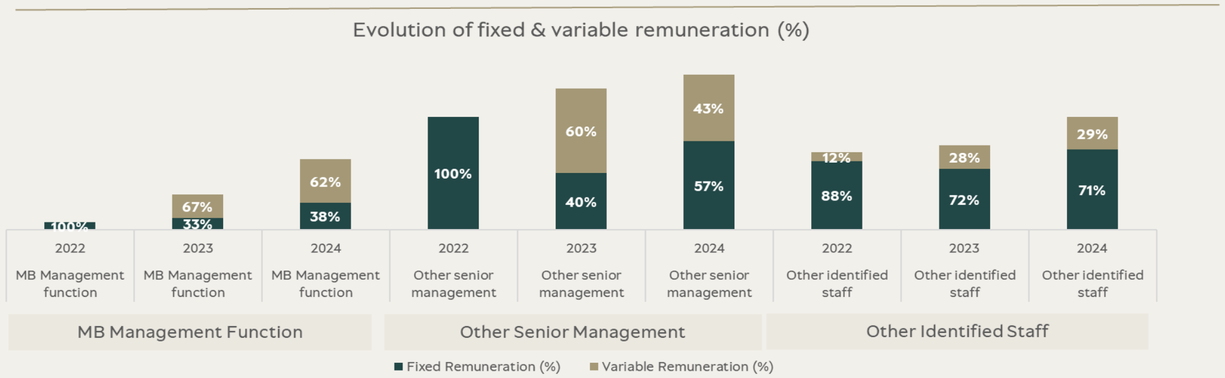
Compensation Mix



■ Base salary ■ Pension Benefits ■ Other Benefits ■ Variable

Employees ‘ Average Annual Remuneration Evolution

Compensation Mix Evolution



Recognition & partnerships

Piraeus

Our sustainability ratings performance and awards

ESG Rating	2025 Score	Awards
CDP Discloser 2024	Leadership A- in CDP for its performance in managing climate risks and opportunities.	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. Received the Global Award in the category Client Service & Relationship Management, from Global Custodian, the leading publication for the international securities services, as a recognition of its top-quality service offering.
MSCI ESG RATINGS AA	Piraeus received a rating of AA (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment.	
ENVIRONMENTAL QUALITYSCORE 1	Ratings of "1: Higher Disclosure" for Environment, "3" for Social, and "6" for Governance, as of 1st October 2025.	
ISS ESG	Ranked at level Medium, scoring C- (scale: from A + to D-).	
FTSE4Good	4.5/5 score, constituent of the FTSE4Good Emerging Index of FTSE Russell, for its ESG performance.	
Rated SUSTAINALYTICS	28/100 - Medium ESG Risk.	
FT Financial Times CLIMATE LEADERS 2021-2025 statista	Included for the fifth consecutive year, among 600 companies, in the Financial Times Europe's Climate Leaders 2025 list.	
ESG Transparency Score 93% 2023 ATHEX ESG INDEX	Received 93% ESG transparency from ATHEX ESG Index.	

Our sustainability participation in global initiatives

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

Our sustainability participation in global initiatives

Global Initiatives	Piraeus participation in Global Initiatives
Signatory of: PRI Principles for Responsible Investment	Piraeus Asset Management is a signatory of **the Principles for Responsible Investment**, a global initiative for the adoption and implementation of ESG Principles.
Climate Governance Initiative Greece	Piraeus is a member of the **Climate Governance Initiative**, which mobilises boards of directors around the world to address climate change in their businesses.
SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION	Piraeus Group has submitted its targets to the **SBTi** 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.
TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES	Piraeus Financial Holdings has disclosed its most recent and detailed climate-related information, in line with the **TCFD recommendations**, within the Sustainability Statement, under the EU CSRD.
Finance for Biodiversity	Piraeus Group has signed the global **"Finance for Biodiversity Pledge"** to set goals and strengthen the business activities that protect and enhance the natural environment, reversing the rate of biodiversity loss.
European Business & Biodiversity Platform	Piraeus Group actively participates in the **EU Business@Biodiversity Platform**, a forum for ongoing strategic dialogue on the interconnection of business with biodiversity and natural capital.
CSR HELLAS ΜΑΖΙ ΓΙΑ ΕΝΑ ΒΙΩΣΙΜΟ ΜΕΛΛΟΝ	Since 2007, Piraeus Group is a full member of **CSR Hellas** (Hellenic Network for Corporate Social Responsibility) and participates in initiatives aiming to promote the corporate responsibility of Greek businesses.
HELLENIC BANK ASSOCIATION	Piraeus Bank is a member of the **ESG, – Sustainability, Governance & Green Banking of the Hellenic Bank Association**, with active participation in the integration of sustainability in the Greek banking sector.
European Commission	Piraeus Group's Environmental and Energy Management System is certified under the **European EMAS regulation (Eco-Management Audit Scheme)** and ISO 14001:2015 & ISO 50001:2018, for all the Bank's branches and administration buildings.

Sustainability reports and resources

Click on each icon to navigate to the corresponding links

Policies and Frameworks
Sustainable Development 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 2024 (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 30th, 2025 (Pillar III)
UN Principles for Responsible Banking Report
Annual Remuneration Report
Taskforce on Climate-related Financial Disclosures (TCFD) Report
Green Bond - Allocation and Impact Report

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 Environnent Programme Finance Initiative.

Whistleblowing Framework - Mechanism for confidential reporting of misconduct.

Disclaimer

General

This presentation pertaining to Piraeus Financial Holdings S.A. (formerly known as Piraeus Bank S.A.) and its subsidiaries and affiliates (the "Group" or "we"), its business assets, strategy and operations is solely for informational purposes. References to the "Company", "Piraeus Bank", "Piraeus Bank S.A." or to the "Bank" should be read and construed to be references to Piraeus Financial Holdings S.A. (formerly Piraeus Bank Société Anonyme) both prior to and after the completion of the demerger of 30 December 2020, where the core banking operations of the former Piraeus Bank Société Anonyme were contributed into a newly-formed credit institution, i.e., "Piraeus Bank Société Anonyme", (the "Demerger"), except to the extent otherwise specified or the context otherwise requires, including, among others, in the context of references to the entity acting as a credit institution responsible for the Group's core banking operations (in which case, such references shall be deemed to refer to (i) the former Piraeus Bank Société Anonyme (now renamed Piraeus Financial Holdings S.A.) prior to 30 December 2020, and (ii) the newly-formed banking entity, Piraeus Bank Société Anonyme, on and after 31 December 2020).

The information provided in this presentation is not an offer to sell or a solicitation of an offer to buy or provide a basis for evaluations and does not constitute investment, legal, accounting, regulatory, taxation or other advice and does not take into account your objectives or legal, accounting, regulatory, taxation or financial situation or particular needs. No representation, warranty or undertaking is being made and no reliance may be placed for any purpose whatsoever on the information contained in this presentation in making any investment decision in relation to any form of security issued by the Company or its subsidiaries or affiliates or for any other transaction. You are solely responsible for forming your own opinions and conclusions on such matters and for making your own independent assessment of the Company/Group. You are solely responsible for seeking independent professional advice in relation to the Company/Group and you should consult with your own advisers as to the legal, tax, business, financial and related aspects and/or consequences of any investment decision. No responsibility or liability is accepted by any person for any of the information or for any action taken by you or any of your officers, employees, agents or associates on the basis of such information.

This presentation does not purport to be comprehensive, and no representation, warranty or undertaking is made hereby or is to be implied by any person as to the completeness, accuracy or fairness of the information contained in this presentation and no reliance should be placed on it. Information in this presentation (including market data and statistical information) has been obtained from various sources (including third party sources) and has not been independently verified. The Company does not guarantee the accuracy or completeness of such information. All projections, valuations and statistical analyses are provided for information purposes only. They may be based on subjective assessments and assumptions and may use one among alternative methodologies that produce different results and to the extent they are based on historical information, they should not be relied upon as an accurate prediction of future performance.

The Company/Group, its financial and other advisors, and their respective directors, officers, employees, agents, and representatives expressly disclaim any and all liability which may arise from this presentation and any errors contained herein and/or omissions therefrom or from any use of this presentation or its contents or otherwise in connection therewith, and accept no liability for any loss howsoever arising, directly or indirectly, from any use of the information in this presentation or in connection therewith. Neither the Company/Group nor any other person gives any undertaking, or is under any obligation, to update any of the information contained in this presentation, including forward-looking statements, for events or circumstances that occur subsequent to the date of this presentation. Each recipient acknowledges that neither it nor the Company/Group intends that the Company act or be responsible as a fiduciary to such attendee or recipient, its management, stockholders, creditors or any other person, and that it expressly disclaims any fiduciary relationship and agrees that is responsible for making its own independent judgment with respect to the Company/Group and any other matters regarding this document.

Confidentiality

For the purposes of this disclaimer, this presentation shall mean and include materials, including and together with any oral commentary or presentation and any question-and-answer session. By attending a meeting at which the presentation is made, or otherwise viewing or accessing the presentation, whether live or recorded, you will be deemed to have agreed to the present terms, conditions and restrictions and acknowledged that you understand the legal and regulatory sanctions attached to the misuse, disclosure or improper circulation of the presentation or any information contained herein. You also acknowledge that, if electronically transmitted and delivered, the presentation is confidential and intended only for you, and you agree that you will not forward, copy, download or publish the electronic transmission or the presentation to any other person.

Forward-looking statements and financial and non-financial projections

Certain information or statements contained in this presentation or made in any meetings that are not statements of historical fact, including, without limitation, any statements preceded by, followed by or including words or phrases such as "targets," "believes," "expects," "aims," "intends," "may," "anticipates," "would," "could", "will", "might", "potential", "plan", "is designed to" or similar expressions or the negative thereof, constitute forward-looking statements, notwithstanding that such statements are not specifically identified.

Examples of forward-looking statements may include, among other things, statements relating to the Company/Group's strategies, plans, objectives, initiatives and targets, its businesses, outlook, political, economic or other conditions in Greece or elsewhere, the Company/Group's financial condition, results of operations, liquidity, capital resources and capital expenditures and development of markets and anticipated cost savings and synergies, as well as the intention and beliefs of the Company/Group and/or its management or directors concerning the foregoing. Forward-looking statements and financial projections are not guarantees of future performance and involve numerous known and unknown risks, uncertainties, both generic and specific, and assumptions which are difficult to predict and outside of the control of the Company/Group.

We have based these assumptions on information currently available to us at the date the statements are made, and if any one or more of these assumptions turn out to be incorrect, actual outcomes and results may differ materially from what is expressed in such forward-looking statements. While we do not know what impact any such differences may have on our business, if there are such differences, our future results of operations and financial condition, could be materially adversely affected. Therefore, you should not place undue reliance on these forward-looking statements and financial projections.

This presentation also includes certain forward-looking business and financial targets. The targets have been prepared by management in good faith, on the basis of certain assumptions which management believes are reasonable. However, there can be no assurance that the facts on which the assumptions are based will not change and, consequently, our ability to achieve these targets may be affected by a number of changes and risks, which are beyond our control and some of which could have an immediate impact on our earnings and/or financial position. No representation is made as to the reasonableness of the assumptions made in this presentation or the accuracy or completeness of any modelling, scenario analysis or back-testing. We do not undertake any obligation to update these targets, and we reserve the right to change our targets from time to time as we respond to real operating, financial and other macro-economic conditions.

The Company/Group has included certain non-IFRS financial measures in this presentation. These measurements may not be comparable to those of other companies. Reference to these non-IFRS financial measures should be considered in addition to IFRS financial measures but should not be considered a substitute for results that are presented in accordance with IFRS.

Chryssanthi Berbati	Strategic Planning & Sustainability GM
Antonis Sagris	Sustainability & Engagement Head
Dimitris Dimopoulos	ESG Head
Antonis Karagiorgos	ESG Director
Evaggelia Kourtesi	ESG Specialist
Dimitris Kargadouris	ESG Specialist
Xenofon Damalas	Investor Relations Officer
Nina Lykou	IR Manager/Fixed Income & ESG

4 Amerikis street, 10564 Athens
Tel: +30 210 3335026
investor_relations@piraeusholdings.gr

Bloomberg	TPEIR GA
Reuters	BOPr.AT

Piraeus