



Whistleblowing Policy

1. Introduction

Whistleblowing is an intentional disclosure recorded in the Group's files and conducted by a person who is aware of either significant irregularities and omissions, or other punishable acts, actual, potential or expected within the Group, which are communicated to the competent Unit in order for the latter to act repressively.

The purpose of the Piraeus Bank Group Whistleblowing Policy is to establish the framework for the timely detection of irregularities, oversights or punishable acts with respect to the operations of the Bank and the Group's companies.

Under the framework of the Policy, Piraeus Bank Group employees have the obligation to disclose serious irregularities, oversights or punishable acts which come to their attention concerning employees or executives of Piraeus Bank and of the Group's companies.

The basic and inviolable principle of the Whistleblowing Policy is to protect anonymity and confidentiality of the identity of individuals who make such disclosures and, provided they are employees of the Bank or of the Group's companies, to ensure that neither their present position nor their future professional development is threatened.

Disclosures are made without promise of payment or any consideration, with the scope to, on the one hand, comply with and observe the Institutional and Regulatory Framework (BoG Governor's Act 2577/9.3.2006) and on the other hand to consolidate the need to safeguard the image and assets of the Bank and the Group's companies, of shareholders and clients, from irregularities performed by staff and executives which can affect its prestige and reputation.

2. Field of application

Reports of an irregularity, oversight or punishable act include – but not exclusively – the following:

- theft,
- fraud,
- corruption,
- Intimidation
- Inappropriate behaviour
- Any kind of harassment (e.g. sexual)
- abuse of power,
- exercise of influence,
- abuse of assets,
- violation of bank confidentiality,
- misleading presentation of information,
- violation of Bank and Group policies,
- violation of the legal framework governing the Bank and Group,
- bribery,
- other unethical behaviour.

Transactions that may constitute market abuse do not fall within the scope of this Policy. In such cases the Bank's internal procedures regarding disclosure to the Hellenic Capital Market Commission shall be followed pursuant to the applicable legislation and the relevant clarifying decisions of the Hellenic Capital Market Commission.

3. Whistleblowing of Irregularities, Omissions or Acts that are Punishable by Law

By authorisation of the Bank's Audit Committee, the Whistleblowing Committee (the "Committee") is responsible for the assessment of confidential claims made by employees or third parties regarding Piraeus

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Bank Group, whereas the Group Internal Audit or the Group HR is responsible for the management of the confidential claims.

The Committee consists of five members, that is, the Heads of the Group Internal Audit, Group Human Resources & Organizational Learning, Group Compliance, Group Operational Risk as well as a Senior Advisor.

In the event that a Group employee or a third party has any doubt as to the necessity of reporting an irregularity, omission or a suspected punishable act, or requires clarifications on his /her protection or on other issues, and his/her queries are not satisfied by this policy, he/she can address any queries to the Audit Committee or to the Group Internal Audit or to the Group Human Resources & Organizational Learning.

The Group has established procedures and makes available to the whistleblower alternative ways of making a disclosure via:

- ✓ mail to a post office box (Piraeus Bank PO Box 13614, Hellenic Post (ELTA) of Syntagma Sq),
- ✓ e-mail to a specific e-mail address of the Bank (whistleblowing@piraeusbank.gr),

4. Confidentiality/Anonymity/Protection of the Whistleblower

4.1 Confidentiality/ Anonymity

Piraeus Bank Group encourages employees to put their names to their allegations. Anonymous allegations make it extremely difficult or even impossible to thoroughly investigate an allegation, due to the difficulty of receiving information from an anonymous whistleblower (e.g. discussion, meeting for the provision of clarifications during the investigation), and also due to the difficulty of evaluating the credibility of the allegation. Anonymous allegations are examined depending on how well founded they are and whether it is possible to identify the illegal act described.

Piraeus Bank Group is committed to protecting the anonymity of the whistleblower and not proceeding with actions which may reveal his/her identity. It is noted that the revelation of the whistleblower's identity may be required by a court or legal procedure, in the framework of the investigation of the case. The anonymity of any other persons involved in the case will be retained, subject to the above restrictions.

The maintenance and processing of personal data is carried out in accordance with the applicable legislation on the protection of personal data.

4.2 Protection from Retaliatory Actions

The Group commits to protecting employees who made a disclosure in good faith, from any retaliatory actions against their current position and their future professional development. In particular, the "Framework for the Protection of Employees-Whistleblowers against Potential Retaliatory Actions" is set out in Annex XII of this Policy.

In case the allegation is not confirmed by the investigation there shall be no consequences for the whistleblower.

In case the whistleblower was a participant in the disclosed wrongdoing, s/he will not be excused from his/her responsibilities, but his/her contribution to the detection and investigation of irregularities, oversights or punishable acts will be taken into consideration.

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ANNEX

Framework for the Protection of Employees - Whistleblowers against Potential Retaliatory Actions

Scope

Recognizing that there are employees who are reluctant to report or disclose suspected wrongdoing (whistleblowing) in fear of possible retaliation, this framework ensures that Piraeus Bank is a safe environment that protects and encourages employees to make disclosures necessary to safeguard the Group's employment framework.

Piraeus Bank opposes retaliation against any employee who reports or participates in investigating an actual or suspected violation of the Code of Conduct.

Under this framework, every employee is encouraged, without fear of any form of retaliation, to speak openly and provide honest and full information when s/he observes or suspects unlawful or unethical behaviour or behaviour contrary to the Code of Conduct.

Any well founded and promptly made disclosure **shall protect both the Group and the employee-whistleblower itself.**

Definition of Whistleblower Retaliation

The negative consequences that an employee may experience in the workplace because s/he is a whistleblower or participates in a relative investigation constitute whistleblower retaliation.

Possible whistleblower retaliation may indicatively be the following:

- I. Labor harassment (bullying)
- II. Unfavorable treatment
- III. Assigning excessive tasks beyond the hierarchical level and development plan.
- IV. Removing duties without reasonable justification and replacing them with new ones.
- V. Obstructing the exercise of labor rights (for example development – training plans, leave).

Procedure for Reporting Whistleblower Retaliation

In the event that an employee is retaliated against in the workplace, the Bank encourages the employee to disclose the incident to the Human Resources & Group's Organizational Learning (head of Labor Relations) in writing, along with any information substantiating the claim.

The Human Resources & Group's Organizational Learning assesses the credibility of the claim, investigates the incident and proceeds to the appropriate resolution, based on the Code of Conduct and Human Rights Policy.

The claimant shall be informed at the end of the process for the outcome of the claim.

Finally, the Human Resources & Group's Organizational Learning Division notifies the Whistleblowing Committee of the claim concerning retaliatory action against whistleblower.

Restoration Actions

In addition, the Bank shall take the necessary steps to restore the labor framework within which any employee proved to have been retaliated against works, in accordance with the principles of the Code of Conduct.

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**Important Notes Concerning both Whistleblowing and the Anti – Retaliation Framework**

- I. The Piraeus Bank Group upholds the presumption of innocence for both the accused and the claimant.
- II. Employees who make a claim or are involved in an investigation or process according to this policy remain subject to the principles of the Piraeus Bank Code of Conduct.
- III. Piraeus Bank commits to observing the framework for the protection of the claimant and the accused (equity) against retaliation, even if the alleged accusations may not be confirmed after investigation.
- IV. The appropriate consequences resulting from the Code of Conduct will be attributed if it is proved that the employee intentionally submitted a false allegation, provided false or misleading information to impede the work during an investigation or acted in bad faith in any way. This process is raised directly by the Bank.
- V. This protection framework against retaliation does not exempt from potential responsibility an employee engaged in actions which are in conflict with the Code of Conduct.

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