

PIRAEUS
FINANCIAL HOLDINGS



Gender Equality Report

Our approach





Introduction

In Piraeus Bank it is a top priority to provide a modern work environment, where all our employees can perform and grow. It values accountability and celebrates high performance, while instills a workplace culture that embraces open communication, respect, inclusion and equal opportunities. In this context, a new leadership model was introduced in 2022 to strengthen our corporate culture, defined through 3 leadership principles:

- Different views unite, when expressed openly | Diversity & Inclusion, Open and Trusting Environment
- Development of our people, the key priority | People Development, Talent Retention
- Technology driven business with our people at the core | Digitization & Automation, Simplification

Gender equality in the workplace is an ongoing process to create alignment from top management as well as large scale employee engagement. Our action planning consists of initiatives to challenging gender stereotypes, self-improvement and self-care initiatives and developmental work initiatives, as well as establishing a reporting framework of several metrics.



Leadership

The Director of Workplace Culture and Employee Communication unit is a direct report to the CHRO and is responsible for coordinating Diversity, Equity, and Inclusion (DEI) initiatives in alignment with the overall ESG strategy.

Talent Pipeline

In terms of gender diversity, we aim to build a more comprehensive and transparent view of our gender diverse profile so we can effectively target our actions and measure our progress towards gender parity.

Gender diversity data

Gender diversity data for fiscal year 2022		
	Women	Men
% of total workforce	59	41
% total Management	47	53
% Senior Management *	34	66
% Middle Management **	49	51
% Non-Managerial positions	61,5	38,5
% total promotions	59	41
% new hires	32	68
% attrition	52	48
% in IT & Engineering Roles	32	68

* Women in management who have senior-level supervisory responsibilities, positioned within two levels of executive management of total management

** Women in management who have middle – or lower-level supervisory responsibilities positioned three or more level from executive management of total middle management

Representation of women for leadership positions

Our target is to increase percentage of women in upper management positions to 35% by 2025, according to our Business Plan. Indicative actions to achieve the target:

- Develop and implement leadership development programs specifically targeted towards women. These programs will focus on building the necessary skills and competencies required for leadership roles, as well as providing opportunities for networking and mentorship.
- Establish a sponsorship program where senior leaders actively advocate for and support the career advancement of women employees. This include providing high-visibility projects, recommending them for promotions, and creating opportunities for exposure to senior leadership.



Representation of women in the company

Piraeus Bank gender distribution proves women's strong representation. We remain vigilant and carry out an action plan that will enhance women empowerment and visibility. Indicatively, the talent management programme "Become & Grow" was designed to approach each employee individually, and with the aim of retaining executives with potential in the Organization, as well as attracting new talent. In the talent and talent pipeline program of B&G, women represent 51% and 55% of total participants, respectively.

Moreover:

- Implementation of a formal mentorship program that pairs high-potential women employees with senior leaders within the organization. This will provide guidance, support, and opportunities for career advancement.
- Provision of training and development opportunities for managers and leaders on unconscious bias, gender stereotypes, and inclusive leadership. This will help create awareness.
- Celebration and recognition of the achievements of women leaders within the organization. Highlight their contributions and success stories to inspire and motivate others.
- Endorsement of the participation of women in shortlists for recruitment and promotions.

Pay equity

<i>Year of reference 2022</i>	<i>%</i>
Gender pay ratio	17,11
Adjusted pay ratio by level	16,56

In Piraeus Bank we recognize that closing the gender pay gap is a complex and multifaceted challenge that requires a coordinated effort.

Action plan & key priorities

Equal pay for equal work:

- Ensure that individuals are paid equally for the same job/work of equal value
- Ensure transparency to promotion, pay and reward processes
- Frequent pay gap checks/audit to safeguard consistent implementation of related policies

Governance:

- Ensure Remuneration Policies are gender neutral
- Continuously monitor and evaluate the progress of gender pay gap initiatives

Flexible Work Arrangements:

- Encourage flexible working for better balance work and family responsibilities

Development Opportunities:

- Better balance in female participation to leadership positions / ensure equal opportunities for advancement

Executive compensation:

- For 2022, no DEI related KPIs were linked with executive compensation. Considering to introduce them in



executive compensation from 2023

Targeted adjustments:

- By 2025, approximately 3,4 mn will be invested for gender pay equity.
- Pay gap per level of responsibility to be closed by 2026 and target will be allocated to specific owners.

Inclusive Culture

Family friendly policies

- In a recent policy update, we aligned according with the standards and provide a minimum of 19 weeks of fully paid primary parental leave
- New mothers have the option to make use of 39 weeks of cumulative maternal leave instead of using their part time schedule option
- 93% of new mothers remained employed 12 months after their return from parental leave
- New fathers are entitled to 3 weeks of paternity leave
- All employees have the option to use the nursery allowance benefit, either as an extra payroll allowance or as a benefit paid at/ paid directly to the nursery school

Flexible working policy

In response to the evolving landscape of work, Piraeus Bank keeps meeting employees' expectations for flexible working.

Telecommuting, a practice that was initiated during the Covid-19 era, is now part of the current way of working contributing to a better work/life balance and less commuting while ensuring that employees have access to the essential tools and equipment for their success in their remote work.

On top of that, to further mobilize the organization and improve employee satisfaction, a dedicated project has been initiated to develop a new work model, a comprehensive framework that promotes:

- Flexibility while having in mind the sustainability over time
- Collaboration among employees and a sense of community
- Dedicated educational resources to help employees and managers adapt
- Thoughtful workplace space design / New workspace layout

In that context, a new working environment will impact positively to gender empowerment with respect to people's own preferences, needs and individuality.

Unconscious bias training

In 2022, as part of our efforts to cultivate common understanding on issues of inclusion in the workplace, we initiated unconscious bias training through a series of speeches that gathered more than 5.000 participations.

Employee resource groups

Our employees contribute as mentors in the respective community created for the EQUALL program, implemented under the Gender Equality pillar, fostering social equality. EQUALL program comprises initiatives aim at eliminating discriminations and gender stereotypes.



Anti-harassment awareness and training

Since 2022, we've taken significant steps towards combatting discrimination, violence, and harassment in the workplace through the implementation of a new corporate policy.

As a first step of training, all employees were informed about the new policy providing examples of inappropriate conduct and learned the procedures for bringing a complaint.

For HR Business Partners, a series of workshops have been designed and will be attended, with the aim of developing a uniform attitude and behavior in managing incidents of violence and harassment. Through experiential learning and real incidents, participants will strengthen the required skills for effective handling of violence and harassment incidents.

An e-learning programme will be designed and assigned to all employees in order to clarify and highlight concept and key points of the Bank's Policy, cultivating co-perception on issues of violence and harassment and raising awareness of the zero-tolerance approach followed by the Bank.



30 October 2023