



Piraeus Bank aligns its operations with the Principles for Responsible Banking

Principles for Responsible Banking

1 Alignment:

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

2 Impact & Target Setting:

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

3 Clients & Customers:

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Piraeus Bank

- Supports the Sustainable Development Goals, focuses on strengthening 11 of them and sets targets for achieving them.
 - Participates in the Collective Commitment to Climate Action under UNEP FI, where a methodology is being developed for setting common targets, aiming to reduce carbon emissions from financing.
 - Monitors the EU Action Plan for Sustainable Growth and adapts to the new EU requirements.
 - Participates in the working group under the UNEP FI and the European Banking Authority for the voluntary integration of the EU Taxonomy into banks.
 - Participates in the EU Business@Biodiversity Platform and in a special working group under UNEP FI for linking business to biodiversity.
 - Has signed the 10 Principles of the U.N. Global Compact for respecting human and labor rights, working against corruption and environmental protection.
 - Piraeus Asset Management M.F.M.C. is a member of the global initiative PRI (Principles for Responsible Investment).
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- Has developed a specialized software tool, the "Climate Risk Management Model", for the calculation of climate risk, which is being gradually integrated into the Bank's overall risk management.
 - The Model assesses the climate risk of the Bank's business borrowers.
 - The Model is constantly being upgraded, in order to align with the TCFD recommendations and the methodologies developed by the UNEP FI (climate scenarios).
 - Participates in the UNEP FI working group for the development of a specialized tool that measures the positive and negative impacts of the Bank's portfolio on the environment and the society.
 - Has initiated a process for target setting according to the Principles, engaging all competent business units in the Bank.
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- Launches actions to inform its customers about the Principles, through existing communication channels.
 - Creates, develops and promotes environmentally and socially responsible banking products and services, providing a holistic support to Greek businesses and individuals.
 - Implements an Environmental and Social Management System (ESMS) to reduce environmental and social risk, deriving from the Bank's business financing.



Principles for Responsible Banking

4 Stakeholders:

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

5 Governance & Culture:

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

6 Transparency & Accountability:

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

Piraeus Bank

- Explores proposals for the communication and dissemination of the Principles to its stakeholders, via the Bank's channels, and in cooperation with other bodies.
 - Is in constant communication with its stakeholders, in order to address their needs and expectations and highlight relevant sustainable development issues.
 - Designs an e-learning course for its employees, focused on the Principles.
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- Has established a concrete internal governance structure for the Principles:
 - The Corporate Responsibility Committee (CRC) chaired by the CEO, has the overall supervision for the implementation of the Principles and has approved the Action Plan 2019-2023.
 - The BoD and the Executive Committee are systematically updated on the course of implementation of the Principles.
 - Top executives are appointed "Responsible Banking Ambassadors".
 - The "Principles for Responsible Banking Working Group" appointed by the Ambassadors has the responsibility of target setting in line with the Principles. Executives from the following administrative units of the Bank constitute the Working Group: Corporate & Investment Banking, Retail Banking & Distribution Network, Group Risk Management, Piraeus Support/Operations, Corporate Development & Investor Relations, Piraeus Financial Markets, HR (including Sustainability Unit).
 - Three members of the CRC form the "Action Team" that coordinates the Working Group, works with the Ambassadors and informs the CEO and the CRC.
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- Informs the public on the Principles via its website.
 - Highlights its commitment to the Principles in the Bank's reports and also in media publications.
 - Organized a special event for presenting the Principles in Greece, as well as a relevant meeting with the other systemic banks in Greece.
 - Works closely with the Sustainable Development Committee of the Hellenic Banking Association for the promotion and implementation of the Principles in the Greek banking system.
 - Has published for the first time a TCFD report (Task Force on Climate Related Financial Disclosures) regarding climate risk management, on the four thematic pillars: Governance – Strategy – Risk Management – Metrics & Targets.