

# Aegean Baltic Bank

Sustainability Report  
2024



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# Statement of the CEO

Dear Shareholders and Partners,

The year 2024 unfolded under the weight of significant geopolitical and economic events that reshaped markets and redefined risk. The prolonged conflict in Ukraine, the escalation of tensions in the Red Sea, and trade route disruptions in the Suez and Panama Canals exerted considerable pressure on global supply chains, placing the maritime industry once again at the forefront of global resilience and adaptation.

In Greece, despite continued fiscal discipline and improved sovereign credit ratings, growth moderated due to higher interest rates and external pressures. However, the shipping sector, deeply embedded in the Greek economy, proved resilient, adapting quickly to shifting demand, evolving environmental regulations, and new patterns in global trade.

At ABBank, with 70% of our loan portfolio dedicated to shipping and 30% to selected corporate clients, we have a deep appreciation for the sector's complexity and its central role in global sustainability efforts. In this context, sustainability has remained a cornerstone of our strategic approach across all areas of activity.

Sustainability continues to serve as a guiding principle across all areas of our operations. At ABBank, we acknowledge our responsibility to contribute meaningfully to a more resilient and inclusive future, both through our financial services and the way we conduct business.

The present Report reflects our ongoing commitment to transparency and sustainable development, while marking a further evolution of our strategy.

In 2024, we took important steps to strengthen the governance of our sustainability agenda and align our practices with international standards and stakeholder expectations. We introduced a formal Sustainability Committee to enhance strategic oversight and ensure consistent application of ESG principles across our business. We also published our Sustainable Finance Framework, integrating ESG considerations into financial decision-making and affirming our ambition to align profitability with long-term responsibility.

Building on our diversification strategy, we continued to expand our financing activity in key sectors of the Greek economy, including export-oriented businesses, real estate, and renewable energy. Throughout this journey, we remained focused on fostering trust with clients and partners, while maintaining the high standards of ethics and integrity that define our culture.

Looking ahead, we remain steadfast in our mission: to offer high-quality, responsible banking services that contribute to sustainable economic growth, social progress, and environmental stewardship. On behalf of the leadership team, I extend my appreciation to all employees, stakeholders, and partners for their continued support.

Sincerely,

**Theodoros Afthonidis**

Chief Executive Officer

Aegean Baltic Bank S.A.

# 2024 Sustainability Highlights



Year 2024 was important on developing an ESG Action Plan for our Operations and Portfolio



# 2024 Sustainability Highlights

## **EMPLOYEE** **DEVELOPMENT**

19,7 AVERAGE TRAINING  
HOURS PER EMPLOYEE

## **DIVERSITY AND** **INCLUSION**

56% FEMALE EMPLOYEES

## **SUSTAINABLE** **MOBILITY**

87,5% OF FLEET  
COMPOSED OF HYBRID  
OR ELECTRIC VEHICLES

## **STRONG** **GOVERNANCE** **FRAMEWORK**

DEVELOPMENT OF STRONG  
ESG GOVERNANCE  
FRAMEWORK



# ABBank at a glance







ABBank, established in 2002, quickly became a trusted name in the shipping industry, offering a wide range of asset-backed lending solutions. Today, ABBank's expertise extends beyond shipping, providing tailored financial services to large corporate enterprises, SMEs, and affluent clients. ABBank's business model is based on the principles of relationship banking, aiming to provide personalized and high-quality services to its clients. The Bank's strategy is to build long-term relationships with its clients, understanding their needs and offering tailor-made solutions. ABBank's experienced team of professionals is dedicated to delivering exceptional service and support, ensuring client satisfaction and loyalty.





# Banking Segments

ABBank has a long-standing tradition and strong presence in the field of shipping finance, which remains a cornerstone of its business model. However, recognizing the evolving needs of the modern economy and the opportunities emerging across various sectors, the bank has strategically diversified its portfolio. Today, it offers specialized financial solutions in areas such as corporate banking, risk management products, and services tailored to affluent individuals. This balanced approach reflects ABBank's commitment to sustainable growth, risk diversification, and the effective support of its clients at every stage of their financial journey.

## Shipping Finance

Shipping finance is at the heart of ABBank's operations. From traditional and straightforward solutions to the most innovative and advanced structures, ABBank is dedicated to delivering sustainable and customized financial solutions that cater to the specific needs of its valued shipping clients. The main ship financing products and services offered include:

- Pre and post-delivery new building financing
- Short, medium and long-term financing for the acquisition of secondhand ships
- Working Capital facilities to ship-management companies
- Letters of Guarantee
- Trade Finance facilities
- Arrangement and Agency/Management of Club & Syndicated term loans
- Vessel sale and purchase closing transactions and escrow account handling

## Corporate Finance

ABBank is dynamically expanding into Corporate Banking, offering comprehensive financial solutions tailored to the unique needs of its corporate clients. Its aim is to support clients' regular financial requirements and investment plans with precision and expertise. ABBank places a strong emphasis on medium to large-sized companies with an export orientation, as well as those involved in Commercial Real Estate and Renewable Energy projects.

The main financing products and services in these fields are:

- Term financing of industrial or commercial investments in buildings or equipment
- Term financing for the construction or acquisition of commercial real estate property (CRE mortgage lending)
- Term financing of renewable energy projects (wind parks, solar energy parks)
- Short-term Working Capital facilities against specific projects and/or contracts.
- Trade Finance facilities
- Letters of Guarantee
- Management/Agency of Bond loans and/or Club & Syndicated term loans

## Treasury Products

ABBank provides a comprehensive suite of essential products and services tailored for its corporate clientele.

The offerings include a diverse range of Listed and Over the Counter (OTC) traded financial instruments, designed to enhance investment yields and effectively hedge earnings or costs.

Products offered include:

- Interest Rate and Foreign Exchange (FX) hedging through derivative products.
- Spot and Forward FX currency conversion transactions.
- EU Emissions Allowances Trading

## Affluent Banking

ABBank is committed to meeting the needs of its customers by excelling in the Personal Banking sector.

ABBank offers high-quality, personalized services within an environment of trust and discretion. Its specialized and experienced personnel possess in-depth knowledge of the products available to individual customers, enabling them to effectively support clients in achieving their financial goals.



# Certifications



ABBank has achieved a significant milestone in its financial trajectory, receiving its first official credit ratings from leading agencies Scope Ratings and S&P Global Ratings. These ratings highlight the Bank's strong profitability, solid risk management confirming its positive outlook and strategic positioning within the banking sector.



ABBank received its first official credit rating from the European agency Scope Ratings, with a grade of "BB" and a Stable Outlook. This rating constitutes a significant recognition of the Bank's financial stability and strategic direction.



ABBank was assigned a credit rating of "BB" by S&P Global Ratings, reflecting its ability to meet its financial obligations. The rating is based on a combination of factors that were assessed holistically rather than in isolation.





# Economic Performance



# Financial Review

**Table 1:** ABBank's Financial Review (P&L)

P&L	2024 (€ in millions)	2023 (€ in millions)
Net Interest Income	40,9	43,9
Net Fee and Comimision Income	4,1	5,0
Total Operating Income	48,8	52,7
Total Operating Expenses	-19,3	-16,3
Net Profit	20,5	27,1

**Table 2:** ABBank's Financial Review (Balance Sheet)

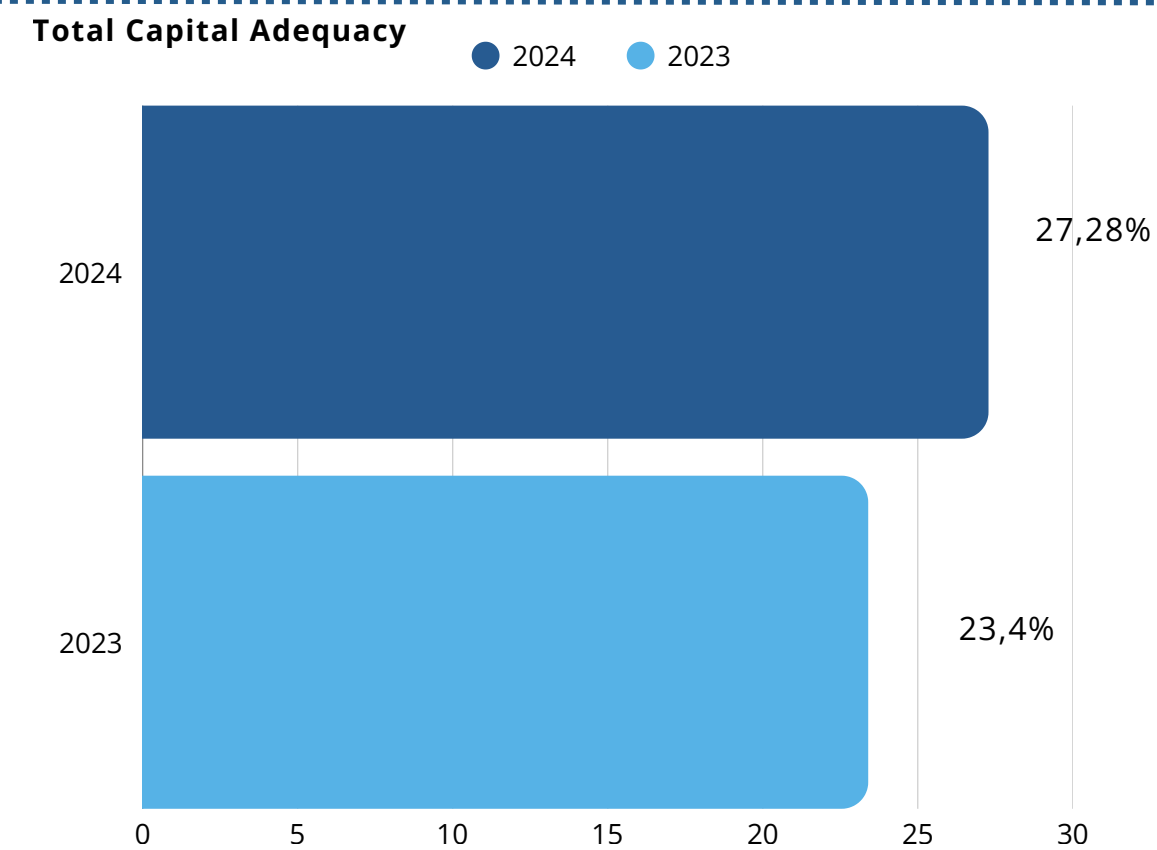
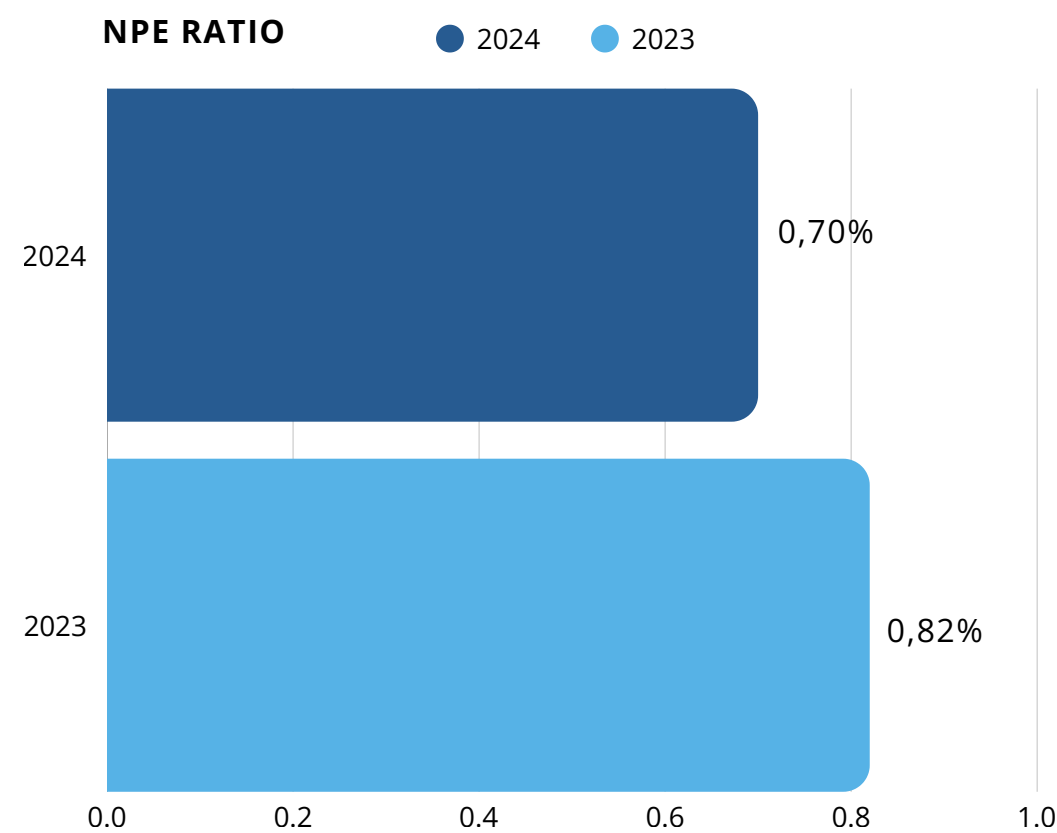
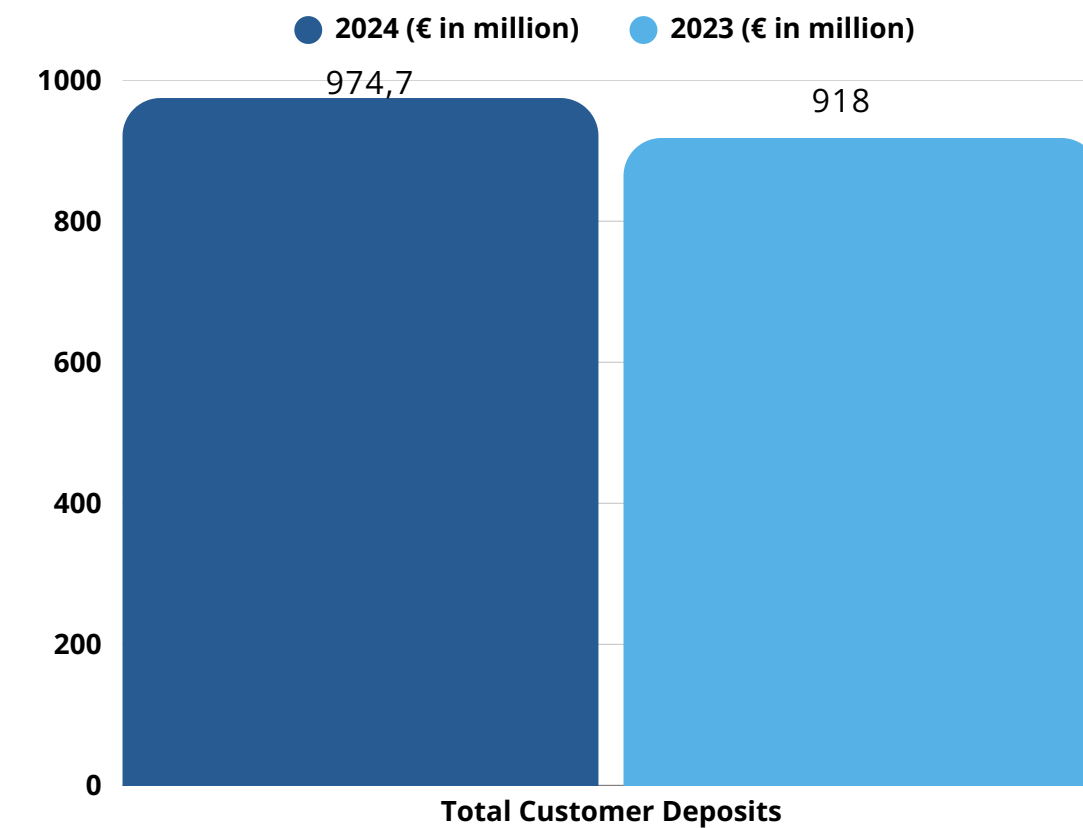
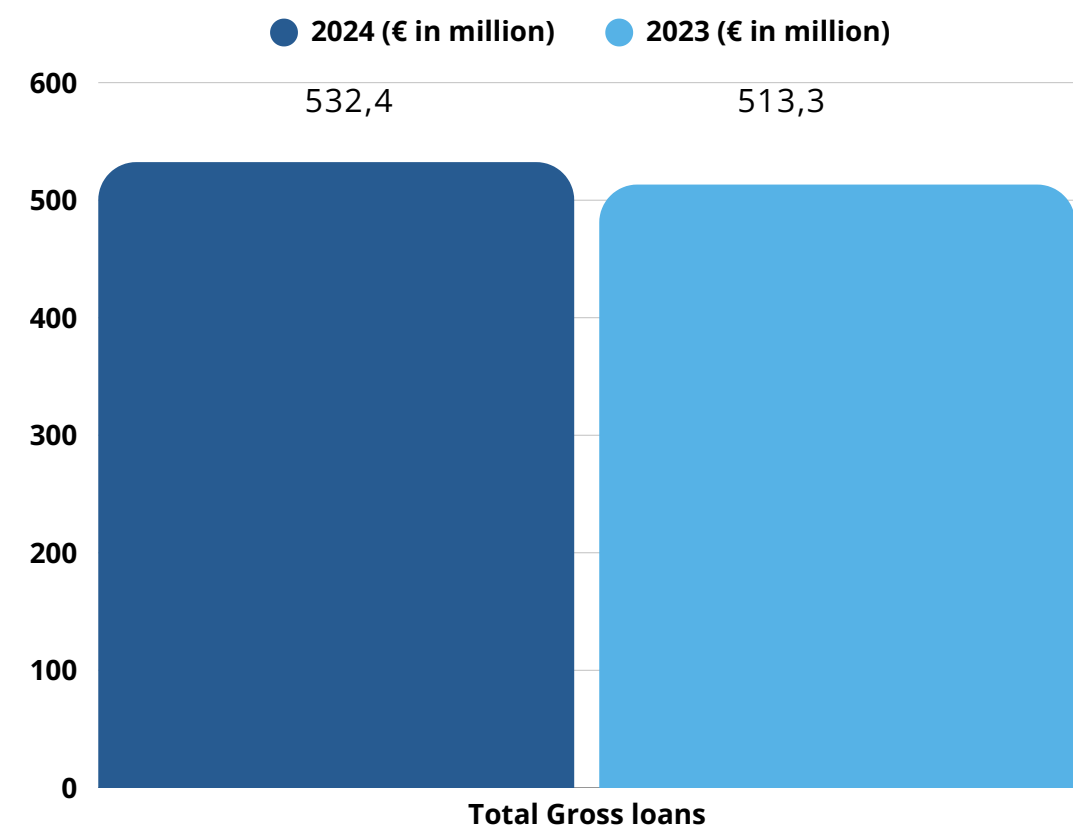
Balance Sheet	2024 (€ in million)	2023 (€ in million)
Shipping Loans	405,0	393,4
Corporate Loans	126,7	119,1
Total Gross loans	532,4	513,3
Total Customer Deposits	974,7	918,0
Total Assets	1.152,0	1.076,0

**Table 3:** ABBank's Financial Review (Financial Ratios)

Financial Ratios	2024	2023
Cost to Income	39,43%	30,79%
NPE ratio	0,70%	0,82%
Common Equity Tier 1 (CET 1)	27,28%	23,4%
Total Capital Adequacy	27,28%	23,4%



# Financial Review



# Direct Economic Value



In line with GRI 201-1, we report on the direct economic value generated and distributed throughout the reporting period, demonstrating our organization’s contribution to the economic development of our stakeholders and the wider society.

The following table outlines the key components of economic value generated through our operations (i.e., revenues) and how this value is distributed among key stakeholders. This includes payments made to suppliers and contractors, employee compensation, returns to capital providers, taxes paid to governments, and investments in the community.

By disclosing this data, we aim to provide a transparent view of how we create and share economic value, supporting long-term economic sustainability and reinforcing our accountability to stakeholders.

The table below shows the economic Performance of ABBank for the year 2024 and the previous year 2023.

**Table 4:** ABBank’s economic performance

Disclosure 201-1 Direct economic value generated and distributed	2024 (€ in millions)	2023 (€ in millions)
Revenues	48,8	52,7
Operating Costs	5,3	5,1
Employee wages and benefits	11,1	8,7
Payments to providers of capital	0	2
Payments to government	11,7	6,9
Community investments	0,01	0,03
<b>Total</b>	<b>28,1</b>	<b>22,1</b>



# Sustainable Development in ABBank



In today's evolving business landscape, shaped by environmental and social expectations, the financial sector plays a pivotal role in enabling a sustainable future. Aegean Baltic Bank is committed to supporting this transition by financing sustainable business practices and reducing the environmental footprint of its own operations.

Our approach to sustainability is twofold: we aim to promote the funding of renewable energy source (RES) projects for our clients through responsible lending and investment, while also enhancing the environmental and social impact of our internal operations. This dual focus adheres to the goals of the EU Green Deal.

Aegean Baltic Bank is aligning its sustainability efforts with international standards, including the UN Sustainable Development Goals.

We foster a workplace rooted in fairness, inclusivity, and equal opportunity. Through clear policies, we uphold zero tolerance for discrimination and promote a merit-based, supportive environment for all employees.

Sustainability for Aegean Baltic Bank is not just a compliance exercise—it is a strategic direction. With a strong governance framework and a culture of responsibility, we strive to create lasting value for our clients, employees, and the communities we serve.





## Sustainability Strategy

Aegean Baltic Bank supports the transition to a sustainable economy and views climate change and sustainability not only as challenges but also as opportunities for responsible growth. A core strategic priority is to align the Bank’s operations with evolving environmental and social expectations, while ensuring strong governance and adherence to supervisory frameworks, international standards, and industry best practices.

- To this end, the Bank is currently developing and implementing a comprehensive Sustainability Strategy based on two interlinked pillars:
- **Operational Sustainability Strategy:** focusing on the Bank’s internal activities and footprint, aimed at minimizing environmental and social impacts from operations.
  - **Sustainable Finance Strategy:** addressing the impacts of the Bank’s lending and investment activities, helping clients transition to more sustainable business models.

This dual-pillar strategy enables Aegean Baltic Bank to drive measurable impact both internally and externally, by embedding sustainability into daily operations, decision-making processes, and financial activities.

## Operational Sustainability Strategy

To support the implementation of the Bank’s Operational Impact Strategy, Aegean Baltic Bank has identified a set of targeted Key Performance Indicators (KPIs) that reflect its commitment to reducing its environmental footprint, enhancing workplace wellbeing, and upholding responsible governance practices. These KPIs serve as measurable benchmarks to track progress across priority areas such as energy efficiency, emissions reduction, resource optimization, employee inclusion, and ethical conduct. Together, they form the foundation for embedding sustainability into the Bank’s day-to-day operations and long-term strategic planning.

**Table 5:** ESG Key Performance Indicators (KPIs) and Targets

Pillar	KPI	Target
Environmental (E)	% of renewable energy consumed throughout the year	30% renewable energy by 2027 in our own operations,e.g. Contract with a provider for exclusive supply from RES
	Emissions Reduction per year	40% GHG Emissions Reduction (Scope 1,2) by 2030
	Tons of paper used per year	25% reduction in paper consumption by 2027
Social (S)	Employee retention rate e.g. <10% employee turnover /no of initiatives implemented	Implement intitiaves that support a flexible and balanced working environment
	No. of discrimination incidents throughout the year. Establishment of a complaint reporting procedure	Zero tolerance to violence, harassment and any type of discrimination
Governance (G)	Amount of monetary losses as a result of business ethics violations/ no. of incidents ( zero incidents)	Zero tolerance to bribery incidents
	Dedicated ESG Training (no. of hours, increase to 15% of hour for ESG Training)	Build internal ESG Capacity ( e.g. trainings)
	No. of whistleblowing incidents	Zero incidents of retaliation against whistleblowers

## Sustainable Finance Strategy:

At the same time, Aegean Baltic Bank is enhancing its approach to sustainable finance through a structured set of Key Performance Indicators (KPIs), designed to ensure transparency, accountability, and measurable progress in sustainability.

By embedding sustainability into its daily operations and decision-making processes, Aegean Baltic Bank aims to contribute meaningfully to a resilient and inclusive future for its clients, employees, and stakeholders.

The specific thresholds and targets for the KPIs listed in the table below will be established upon finalization of the Bank's overall strategy and business approach.

**Table 6 :** ESG related Key Performance Indicators (KPI's)

KPI	Definition & Purpose
Green Asset Ratio (GAR)	Measures the percentage of loans and investments in environmentally sustainable activities, in line with the EU Taxonomy. GAR ensures that a defined proportion of ABBank's financial assets are in activities that substantially contribute to EU sustainability objectives.
Green Financing Proportion (Corporate Non-Shipping)	Tracks the percentage of corporate loans (non-shipping) allocated to renewable energy, energy efficiency, and green investments.
Carbon Intensity of Shipping Portfolio	Measures the carbon emissions performance of financed shipping assets, ensuring alignment with IMO decarbonization targets and EU Fit-for-55 regulations.
ESG Due Diligence Coverage	Monitors the percentage of corporate loans and commitments assessed for ESG compliance, ensuring environmental and social risks are mitigated.



## ESG Governance at Aegean Baltic Bank

Aegean Baltic Bank has strengthened its ESG governance framework to support the implementation of its Sustainability Strategy and ensure alignment with regulatory expectations and emerging market practices. By enhancing its internal governance on sustainability, Aegean Baltic Bank aims to build resilience, manage emerging risks, and contribute to long-term value creation for stakeholders.

To effectively oversee and implement its ESG Strategy, Aegean Baltic Bank has established a dedicated **Sustainability Committee (SC)** as part of its internal governance framework. Operating at the management level, the SC provides strategic direction on ESG initiatives, oversees the integration of ESG elements into the Bank's business model, and ensures alignment with both regulatory requirements and voluntary commitments.

The SC is responsible for reviewing the ESG Strategy, proposing **ESG-related KPIs** and performance targets, and monitoring the Bank's progress toward its sustainability goals. It also supports the update of internal policies and risk frameworks to incorporate climate-related and environmental (CR&E) risks, in line with EU and national regulations.

A key role in this governance structure is the ESG Coordinator, who plays a central role in implementing and monitoring the Bank's ESG initiatives. Reporting to the Deputy CEO & Head of Strategy and Planning, the ESG Coordinator ensures the smooth execution of sustainability projects, coordinates ESG data collection and performance monitoring, and acts as Secretary of the Sustainability Committee. The Coordinator also facilitates employee training, supports sustainability reporting and communications, and liaises with auditors and stakeholders to maintain high standards of ESG compliance and transparency.

The Sustainability Committee meets quarterly and reports biannually to the Board of Directors. Its membership includes senior representatives from core business and control functions, ensuring strong cross-functional collaboration and accountability in advancing the Bank's ESG agenda.



# ESG and CR&E risk management

## Qualitative Materiality Assessment

Aegean Baltic Bank recognizes that climate-related and environmental (CR&E) risks are increasingly material to its business and financial stability. In line with ECB expectations and emerging best practices, the Bank has conducted a comprehensive Qualitative Materiality Assessment to identify and understand the potential impacts of both physical and transition climate risks across its portfolios, particularly in the shipping and corporate-SME sectors.

The analysis considers the unique characteristics of the Bank's business model, including its significant exposure to the global shipping sector, and integrates climate and environmental risks into the broader risk management framework. Key CR&E risks—such as regulatory changes, technological shifts, extreme weather events, and biodiversity loss—are evaluated for their effects on traditional risk categories (e.g., credit, operational, liquidity, reputational).

This assessment serves as the foundation for incorporating CR&E risks into the Bank's governance, strategy, and risk appetite frameworks, ensuring that sustainability is embedded into decision-making and that the Bank remains resilient and adaptive in the face of climate-related challenges.

## CR&E Risk Appetite and Strategic Integration

Aegean Baltic Bank has updated its Risk Appetite Statement and defines its overall risk appetite for Climate-Related and Environmental (CR&E) risks as low, reflecting both the nature of the risks and the Bank's portfolio profile. CR&E risks—comprising physical risks (e.g., extreme weather, resource degradation) and transition risks (e.g., regulatory or market shifts during the transition to a low-carbon economy)—are not treated in isolation but assessed within the Bank's broader risk framework.

As stated above, ABBank has completed a qualitative materiality assessment identifying credit risk—especially stemming from transition risks—as the most vulnerable area across short-, medium-, and long-term time horizons.

As part of the CR&E risk plan, ABBank has completed several key actions. These include delivering a business environment analysis report, conducting a qualitative materiality assessment, and establishing a Sustainable Finance Framework. Key performance indicators (KPIs) have been developed and implemented to effectively monitor and manage CR&E risk exposure. While the KPIs are now in place, the definition of corresponding thresholds is planned for the next phase. These initiatives reflect the successful completion of the first four ECB expectations related to CR&E risks. The bank has now begun addressing the following six expectations, starting with a review of CR&E risk ownership across the three lines of defense.

This comprehensive approach ensures the Bank remains resilient and aligned with regulatory expectations while supporting a sustainable, low-carbon economy.

# Sustainable Finance

**Table 7:** ABBank's Sustainable Financing

Sustainable Financing				
		Disbursed amounts		
Project Category	Sector	2024 (€)	2023 (€)	2022 (€)
Renewable Energy Sources (RES)	P/V Parks			2.879.500
	Wind Parks	4.600.000	4.000.000	
	<b>Total</b>	<b>4.600.000</b>	<b>4.000.000</b>	<b>2.879.500</b>
Other projects related to Green Transition	P/V Installation	130.137	869.863	
	Energy efficiency upgrades	684.057	2.457.482	
	Renewable overdraft	1.500.000	1.400.000	1.400.000
	<b>Total</b>	<b>2.314.194</b>	<b>4.727.345</b>	<b>1.400.000</b>
<b>Total</b>		6.914.194	8.727.345	4.279.500

The Bank is actively aligning with regulatory frameworks including the EU Taxonomy, CSRD, ECB supervisory expectations, and EBA ESG risk guidelines, ensuring transparency, accountability, and long-term resilience.

ABBank engages with stakeholders and regulators to ensure compliance and continuous improvement. The Sustainable Finance Framework is reviewed annually to adapt to evolving best practices and regulatory developments.

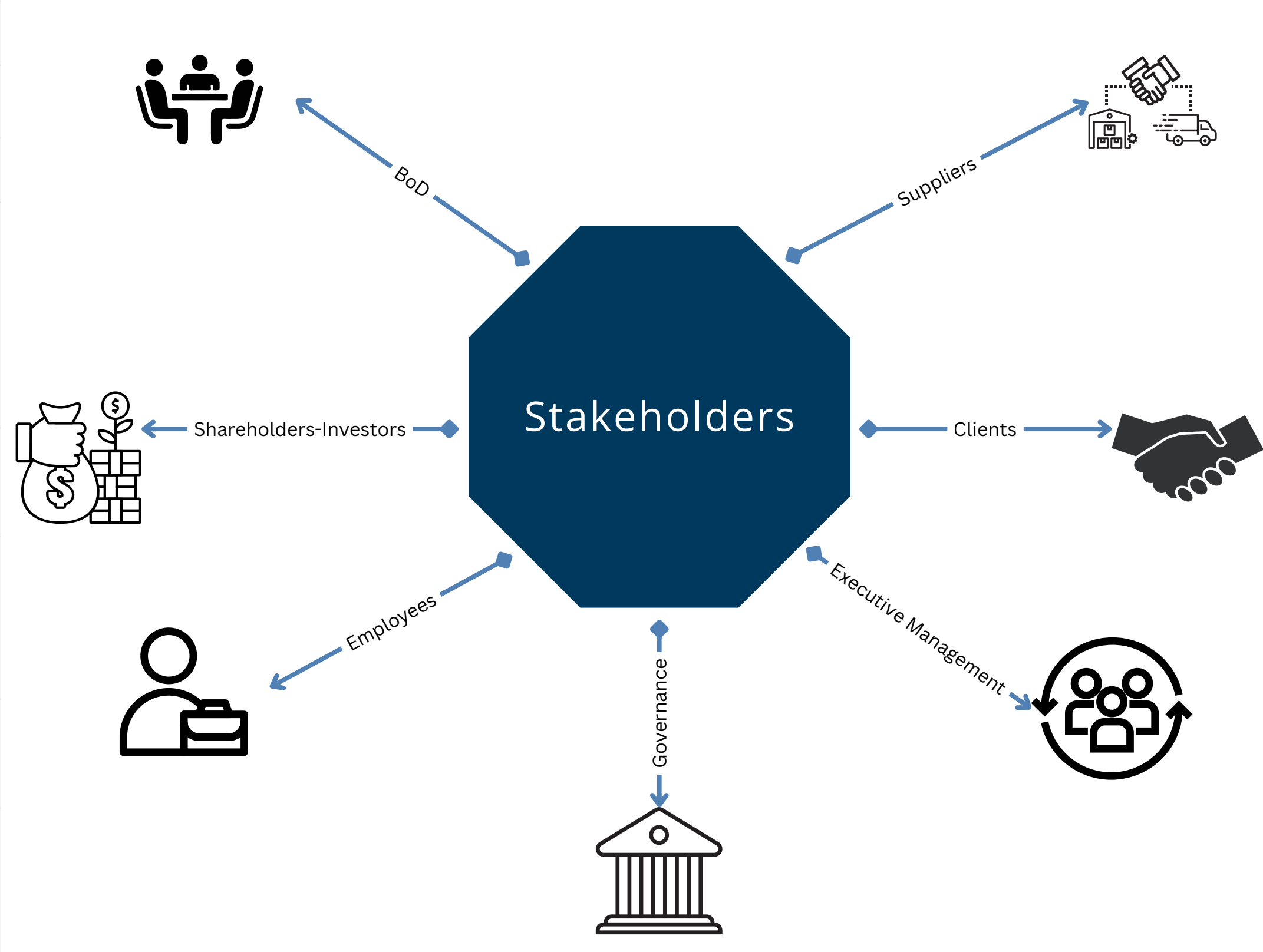
# Materiality Analysis

## STAKEHOLDER ENGAGEMENT

An integral part of ABBank’s approach to sustainability is to foster strong relationships of trust, cooperation and mutual benefit with all stakeholders affected by its activities, directly or indirectly. In this context, ABBank promotes two-way communication and develops ongoing dialogue with stakeholders, to be able to actively meet the expectations, concerns and issues raised by all its stakeholders.

**Table 8:** Stakeholders of Aegean Baltic Bank

Stakeholders Group	Cooperation framework	Means of communication
Board of Directors	The Boad is responsible for climate-retated risks	<ul style="list-style-type: none"><li>• Regular and ad-hoc meetings.</li><li>• Progress reports.</li></ul>
Executive Management	The CEO has appointed the Sustainability Committee	<ul style="list-style-type: none"><li>• Regular and ad-hoc meetings.</li></ul>
Shareholders, Investors	Timely reporting of accurate and complete information on the Group's performance and strategy	<ul style="list-style-type: none"><li>• Annual General Meetings and Extraordinary General Meetings of Shareholders.</li><li>• Annual Financial Report and Annual Report – Sustainability.</li><li>• Disclosure of financial results on ab-bank.gr</li><li>• Press Releases and Regulatory Announcements.</li><li>• Disclosure of information on ab-</li></ul>
Employees	Timely information on issues concerning the Bank, the development and progress of skills, as well as employee engagement and benefits	<ul style="list-style-type: none"><li>• Meetings</li><li>• HR processes</li></ul>
Government and Regulators	Compliance and harmonisation with the supervisory and regulatory framework	<ul style="list-style-type: none"><li>• Meetings, cooperation and consultations with institutional representatives of regulatory authorities, consumer associations, the Bank of Greece, Hellenic Bank Association etc.</li><li>• Provision of data and information,</li></ul>
Customers and Clients	Responsible information, customer service and provision of products and services with a deep sense of respect and transparency	<ul style="list-style-type: none"><li>• Meetings (whenever necessary).</li><li>• Regular communication(calls, emails, etc)</li></ul>
Suppliers & Partners	Cooperation based on transparent procedures and specified criteria to achieve mutually beneficial agreements. <ul style="list-style-type: none"><li>• Communication with third-party partners,to investigate further tailor-made business offerings</li></ul>	<ul style="list-style-type: none"><li>• Meetings (whenever necessary).</li><li>• Regular communication (mobile phone, online using sharing collaboration tools).</li><li>• Informing suppliers about the Bank's Procurement Policy and Tendering Process</li></ul>





# Materiality Assessment

ABBank's materiality analysis served as the cornerstone for defining the content of the Annual Sustainability Report 2024. Aligned with the revised GRI Standards (2021), the Bank adopted a comprehensive and structured approach to identify, assess, prioritize, and validate the actual and potential positive and negative impacts it creates—or may create—on the environment, people, and the economy. This impact-focused analysis guided the identification of the Bank's material topics for sustainable development and was carried out in four key phases

01

## Understanding the Organizational Context

**Business Model Overview:** An initial review was conducted to understand the Bank's activities, services, and business relationships, as well as the broader sustainability context in which it operates. This involved the examination of internal documentation and relevant external material to gain a well-informed view of ABBank's portfolio, value chain, and key operational entities.

02

## Identifying Impacts

**Stakeholder Mapping:** A systematic mapping of key stakeholders was performed to identify individuals and groups potentially affected by the Bank's operations. This process relied on a review of internal records and relevant external information. **Impacts:** As per GRI 3: Material Topics 2021, the Bank identified actual and potential positive and negative impacts related to its activities, products, services, and supply chain across the economic, environmental, and social dimensions. To develop a robust pool of issues for assessment, the Bank considered:

- Cross-sectoral sustainability topics relevant to the financial services industry.
- Sector-specific considerations, such as responsible lending, financial inclusion, and climate-related risks.
- Emerging regulatory and stakeholder expectations.

All identified impacts were then mapped to the United Nations Sustainable Development Goals (SDGs) to ensure strategic alignment with globally recognized sustainable development priorities.

03

## Identifying Impacts

**Stakeholder Engagement:** Stakeholder engagement is a key component of the impact assessment process, conducted within the framework of materiality in accordance with the GRI Standards. Through structured engagement with relevant stakeholder groups — including employees, clients, investors, and regulatory bodies — the Bank ensures that sustainability topics reflect both its significant impacts on the economy, environment, and people, as well as the concerns and expectations of its stakeholders.















04








## Identifying Impacts

**Data Analysis and Materiality Threshold:** Collected data were thoroughly analyzed to determine the relative significance of each impact, taking into account their alignment with the Bank's strategic priorities. The impacts were then mapped to material topics. A materiality threshold was applied to determine which topics would be included in the final materiality matrix. **Validation:** The resulting list of material topics was presented to and formally approved by the Bank's ESG Sustainability Committee.

This materiality assessment was conducted in full alignment with the GRI Standards (2021), ensuring transparency, relevance, and accountability in ABBank's sustainability reporting.

Table 9: Material Topics of Aegean Baltic Bank

MATERIAL ISSUES		IMPACTS	TYPE OF IMPACTS		SDG's
Sustainable Financing		The Bank provides sustainable finance products and services that promote green and social investments and incentivize its client's green transition and improvement of their ESG performance.	Positive	Actual	 
		The Bank does not provide offerings that promote its client's green transition thus not meeting market demand and reaping related business opportunities.	Negative	Potential	
Workforce Well-Being and Equality		Strengthen employee morale and productivity through the implementation of well-being programs and by promoting a culture of inclusivity and equal opportunities	Positive	Actual	  
		Decreased employee morale and reduced productivity due to negligence of workforce well-being and diversity	Negative	Potential	
Employee Training		Employee training has a positive and measurable impact. The ongoing increase in training hours reflects the organization's commitment to continuous learning, enhances employee competencies, supports career development, and contributes to overall organizational effectiveness.	Positive	Actual	 
Integration of ESG in risk management		The Bank recognizes climate-related and environmental risks as material to its business. In line with ECB expectations, it has conducted a Materiality Assessment to understand the impact of physical and transition risks, especially in the shipping and corporate-SME portfolios.	Positive	Actual	 
Energy and emissions in operations		Positive impacts through energy reduction and efficiency in operations.	Positive	Actual	
		Negative impacts through in-house operations which contribute to the release of emissions as a direct factor contributing to climate change.	Negative	Potential	
Data Security and customer privacy		Reducing the risk of fraud and ensuring the security of customer transactions and data through the implementation of robust security protocols and measures.	Positive	Actual	
		Data breaches due to inadequate internal safety protocols can lead to loss of customer trust and potential legal issues.	Negative	Potential	

Corporate Governance	Better decision-making and risk management, could lead to increased trust from stakeholders and customers and better performance.	Positive	Actual	
Regulatory Compliance and Risk Management	Development of a robust regulatory compliance and risk management culture improving operational and market resilience and the Bank's reputation.	Positive	Actual	
	Inadequate risk structures deem the Bank vulnerable to all types of risks.	Negative	Potential	
Transparency and Accountability	Improved stakeholder trust through transparent disclosures and accountability on all material aspects related to the Bank's operations.	Positive	Actual	
	Poor transparency and accountability undermine the financial stability, operational efficiency, and reputation of the Bank, posing risks to its long-term viability and sustainability.	Negative	Potential	
	Positive impact through physical and digital channels that improve accessibility to the use of financial services by individuals and firms.	Positive	Actual	
	Potential negative impacts through the lack of initiatives / channels targeted to population's accessibility to the use of financial services by individuals and firms.	Negative	Potential	
Business Ethics & Integrity	Positive impacts through operational practices, policies and initiatives that improve stakeholders' ability to benefit from effective, accountable and inclusive institutions, which support business ethics and integrity	Positive	Actual	
Diversity, equity and inclusion	Creating positive impact through our internal practices, policies, and CSR actions that support equality, inclusion, and respect for all, helping ensure that everyone, including vulnerable groups, can thrive without fear of discrimination based on gender, identity, ethnicity, or background.	Positive	Actual	 



# Environment



The Bank is aware of its responsibility to safeguard the environment and advance climate neutrality. In order to do this, it has made a commitment as part of its strategy to give careful consideration to sustainable development as well as the methodical monitoring and enhancement of its environmental performance when making decisions.

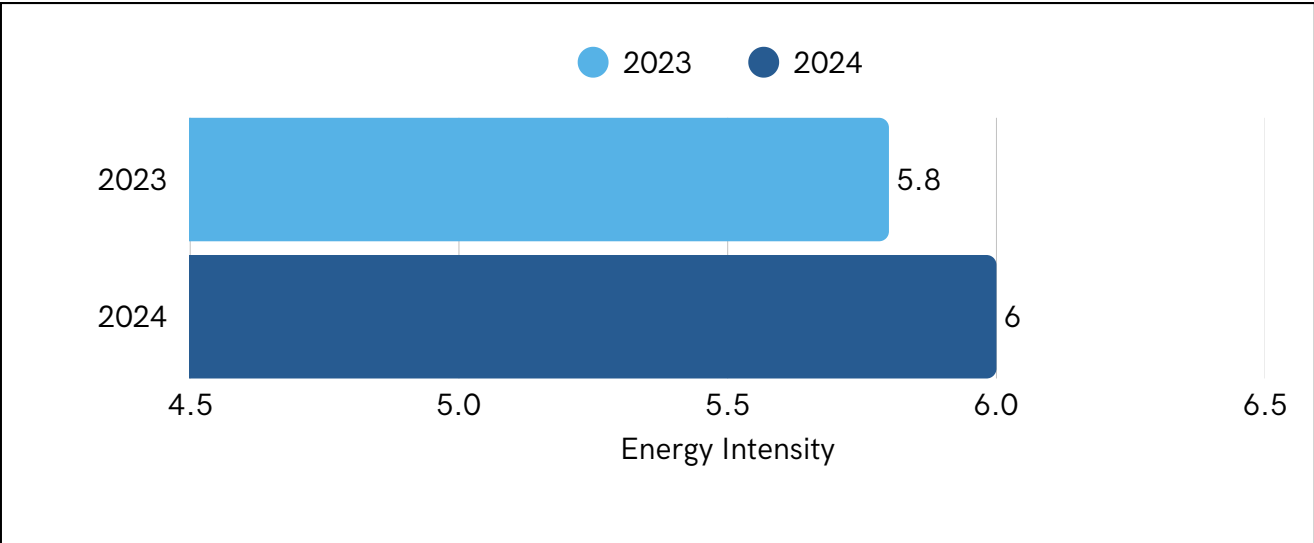
The banking sector is not considered one of the industries with high environmental impact in terms of electricity demand required for its operations. Compared to energy-intensive sectors such as manufacturing or heavy industry, its overall carbon footprint from power consumption is relatively low, primarily driven by office buildings, and digital infrastructure. Additionally, no fossil fuels are used, and all electricity required for the efficient operation of our facilities is reliably supplied from external sources.

The following is an analysis and presentation of metrics by category.

### Energy Consumption

The Bank doesn't use fossil fuels to meet its operational demands; it runs entirely on electricity. Our goal is to emphasize on renewable energy sources that can produce better outcomes in the near future, as energy consumption is now at relatively low levels.

Since all heating and cooling sources are now powered by electricity, overall energy consumption increased in 2024 compared to prior years, which likewise indicated this increase.



**Table 10:** Electricity Consumption of Aegean Baltic Bank

GRI 302 Energy			
Disclosure 302-1: Energy consumption within the organization	Units	2024	2023
Electricity consumption	MWh	762,2	695,6
% of electricity consumed	%	100%	100%
% of renewable energy consumed	%	0%	0%
Total energy consumption within the organization	MWh	762	696

## Greenhouse gas Emissions (Scope 2)

Based on measurements conducted following the GHG Protocol standard, total greenhouse gas emissions have been calculated at 278.67 tonnes, arising from Scope 2 sources (indirect emissions from purchased electricity for operations). The calculations are based on the appropriate emission factor for the nation's electrical system, which was released by the Ministry of Environment and Energy.

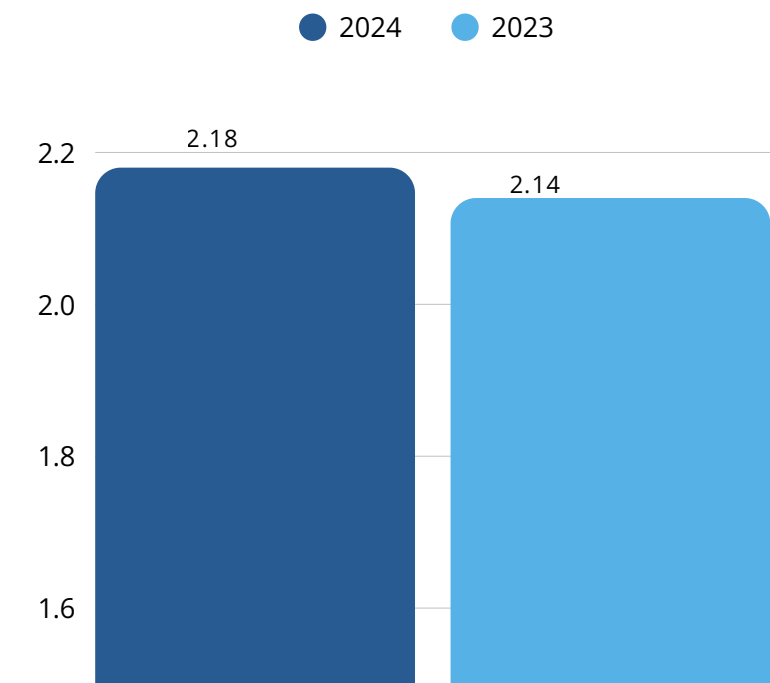
**Table 11:** GHG Emissions of Aegean Baltic Bank

GRI 305 Emissions			
Disclosure 305-1: Direct (Scope 1) GHG emissions Disclosure 305-2: Energy indirect (Scope 2) GHG emissions	Units	2024	2023
Direct (Scope 1) GHG emissions	tCO2	0*	2,031
Indirect (Scope 2) GHG emissions	tCO2	278,67	254,422
Total	tCO2	278,673	256,453

\* As stated above, no fuels are consumed for heating or cooling purposes, and as a result, no Scope 1 emissions are produced

The transition to renewable energy sources is one of the Bank’s key priorities in its effort to reduce its carbon footprint. In this context, the Bank has set a target to reduce its emissions by 40% by 2030. At the same time, demonstrating its environmental awareness, the Bank goes beyond its regulatory obligations by providing leased vehicles to certain senior staff, the majority of which are hybrid or electric, aiming to minimize environmental impact

GhG Emissions' Intensity



As part of our ongoing commitment to environmental sustainability, we have taken decisive steps to reduce our carbon footprint and support the transition to a low-emission economy. Recognizing the critical role of transportation in environmental performance, we have prioritized the modernization of our corporate fleet. By the end of 2024, 87,5% of our vehicles have been replaced with hybrid or fully electric vehicles, contributing to lower greenhouse gas emissions, improved energy efficiency, and reduced reliance on fossil fuels. This transition reflects our ecological awareness and our dedication to aligning business operations with environmental best practices. Our investment in clean mobility solutions not only supports regulatory compliance and futureproofing but also promotes a culture of environmental responsibility across the organization.



## Water Consumption

Since water is only used for hygienic purposes (toilets, sinks, and cleaning) and is not connected to technical or manufacturing operations, Aegean Baltic Bank consumes a small amount of water. Because of this, water use has a very small overall environmental impact.

Despite the fact that there are presently no active rules in place to reduce usage, we annually review pertinent data from water bills in order to spot any unusual patterns or odd increases that might be connected to waste or damage.

If the measurements indicate that it is essential, we are looking at the prospect of implementing important cost-cutting measures in the future, including installing flow reducers or increasing staff awareness.

In our opinion, managing natural resources, even when their use is restricted, is an integral component of an ethical environmental policy and an aspect of transparency in the context of the ESG framework.

Table 12: Water Consumption of Aegean Baltic Bank

GRI 303 Water and Effluents			
Disclosure 303-3: Water withdrawal	Units	2024	2023
Total water consumption	m <sup>3</sup>	1.170	1.145
Total water recycled	m <sup>3</sup>		
% of water recycled	%		
Total	m <sup>3</sup>	1.170	1.145



# Society



At ABBank, we believe that the essence of sustainability lies in people. Our commitment to social responsibility reflects a broader understanding of our role, not only as a financial institution, but also as an active member of society, with the opportunity and obligation to make a positive contribution to the world around us. We see the social pillar as an integral element of our long-term strategy, fully aligned with our values of respect, solidarity and inclusion.

In this light, we invest steadily in creating a work environment that promotes well-being, personal development and psychological security, while at the same time supporting wider social needs through meaningful partnerships and targeted actions. Social responsibility for us is an ongoing process of active participation that is flexible to changing circumstances and committed to making a meaningful impact.

By empowering people and strengthening social unity, we aspire to contribute to a more inclusive and resilient future, both within the Bank and in society as a whole.

The materiality analysis conducted in 2024 highlighted a number of key social issues that the Bank recognises as priorities and on which it focuses its actions:

- **Workforce well-being**

We prioritise the well-being of our employees as a key driver of our long-term success.

- **Training**

We continuously invest in the training and development of our people to enhance their skills.

- **Equality**

We are committed to a fair, inclusive, and discrimination-free work environment that promotes equal opportunities for all.







## ABBank's Employees

ABBank is committed to fostering a fair, safe and inclusive work environment. Through comprehensive HR policies and targeted prevention measures, the Bank ensures respect for human rights, promotes employee well-being and addresses all forms of violence, harassment and discrimination in the workplace.

## Workforce Profile and Diversity

At ABBank we recognise the importance of diversity as a fundamental element of organisational strength and resilience. We are committed to upholding human rights across all aspects of our operations, with particular emphasis on non-discrimination, equal treatment and respect for individual dignity. We strive to create an inclusive work environment that promotes equality, embraces differences, and responds to the needs of all employees. Our goal is to foster a culture that is not only supportive and empowering, but also firmly grounded in fairness and mutual respect. To ensure full compliance and accountability regarding these commitments, ABBank has also established a clear procedure of disciplinary action, as described below:

### Gender Balance

Within this context, particular emphasis is placed on gender equality, including fair presentation across all levels of the Bank and efforts to ensure equal pay between men and women. The strong presence of women in the Bank's workforce highlights the organisation's long-standing awareness of women's inclusion and the creation of equal opportunities for all.

To ensure transparency and accountability, relevant diversity and inclusion indicators are monitored and presented in the tables below, confirming our commitment to meritocracy and equal access to growth opportunities. By responding to the needs of diverse employees and promoting equality, ABBank strengthens its culture and reinforces its ability to attract and retain talent in a modern, dynamic and resilient working environment.

Based on the data for 2024, there is an increase in the total number of employees at ABBank, with a corresponding increase in the number of women, from 62 in 2023 to 72 in 2024. At the same time, the number of women surpasses that of men, with 72 female employees compared to 65 male employees in 2024.

**Table 13:** Employee gender distribution

Disclosure 2-7: Employees	2024			2023		
	Male	Female	Total	Male	Female	Total
Permanent	56	72	128	49	62	111
Temporary	0	0	0	0	0	0
Non-Guaranteed Hours	0	0	0	0	0	0
Full time	56	72	128	49	62	111
Part Time	0	0	0	0	0	0
Total	65	72	128	49	62	111

Notably, the number of women employees now exceeds that of men, with 42 women compared to 19 men, as shown in the table below. ABBank presents a balanced picture in terms of women's participation, particularly in middle management and among the remaining staff, highlighting its commitment to strengthening gender equality and enhancing women's participation in employment.

**Table 14:** Diversity of governance bodies and employee by gender

GRI 405 Diversity and Equal Opportunity	2024					2023				
	Male	Female	Total	% Male	% Female	Male	Female	Total	% Male	%Female
Number of employees in senior management	7	1	8	87,50%	12,50%	7	1	8	87,50%	12,50%
Number of employees in Middle management	30	29	59	50,85%	49,15%	25	24	49	51,02%	48,98%
Number of employees in General Workforce	19	42	61	31,15%	68,85%	17	37	54	31,48%	68,52%

## Gender pay gap and age distribution

In 2024, ABBank maintained equal pay conditions between men and women in both middle management and general employee categories, confirming its commitment to the principle of equal treatment. Notably, women in middle management positions earned more than their male counterparts, highlighting a positive shift toward pay equity. This proves the Bank’s structured and consistent approach to ensuring equal pay for equal work.

**Table 15:** Gender Pay Gap

GRI 405 Diversity and Equal Opportunity	2024			2023		
	Men	Women	Ratio	Men	Women	Ratio
Senior Management	17.108,57	11.800,00	1	15.200,00	10.500,00	1
Middle Management	4.688,33	5.027,59	1	4.548,00	4.733,00	1
Employees	2.481,58	2.388,10	1	2.547,00	2.211,00	1





In terms of age distribution, the Bank's human resources are characterised by a high presence of employees in the 30-50 age group, particularly at middle management and employee level. Senior management is dominated by employees over 50 years of age, with no presence of people under 30. This picture reflects ABBank's experience and organisational continuity, while highlighting the opportunity for further renewal of the workforce through strategies to attract younger staff and develop leadership skills.

**Table 16:** Diversity of governance bodies and employees by age

GRI 405 Diversity and Equal Opportunity	2024				2023			
	<30 years old	30-50 years old	>50 years old	Total	<30 years old	30-50 years old	>50 years old	Total
Number of employees in Senior Management	0	1	7	8	0	1	7	8
Number of employees in Middle Management	0	33	26	59	0	27	22	49
Number of employees in General Workforce	5	43	13	61	1	43	10	54

## Recruitment and Retention



### New Hires and Turnover

At ABBank, the strengthening of human resources with competent and talented executives is a strategic priority and a foundation for the achievement of the Bank's business objectives. In line with its broader commitment to supporting young talent and educational integration, ABBank also offers student internship opportunities and/or participate in OAED's employment programs, at its discretion and based on operational needs. The recruitment and hiring process is based on the principle of meritocracy, as well as compliance with applicable labor legislation.

The hiring process is applied with transparency and objectivity, ensuring that the executives who join the Organization embrace the Bank's values and contribute substantially to its success. Specifically, ABBank's recruitment procedure covers the planning, attraction, selection, hiring, onboarding, and placement of new staff, ensuring alignment with its needs and strategic goals.

At the same time, the development and support of employees is enhanced through the adoption of new ways of working. The Hybrid Work Model, which combines working from the Bank's premises and working from home, enhances the balance between personal and professional life, responds to the modern needs of employees and enhances positive work experience. Remote work is particularly valuable for employees who are parents, as it offers greater flexibility in managing family responsibilities and contributes to a healthier work-life balance.

In 2024, ABBank recorded a rise in new hires, employing 24 new members compared to 16 in 2023. This growth reflects the Bank's efforts to align its workforce with its evolving operational needs. The increase was concentrated in the under 30 and over 50 age groups, suggesting a more balanced and inclusive approach to human resource development.

**Table 17:** Total number of newly hired employees in ABBank

Disclosure 401-1: New employee hires and employee turnover	2024			2023		
	Male	Female	Total	Male	Female	Total
Total hires (< 30 years old)	3	3	6	0	1	1
Total hires (30-50 years old)	7	7	14	5	8	13
Total hires (> 50 years old)	0	4	4	2	0	2
Total	10	14	24	7	9	16



At the same time, employee turnover, as shown in the table below, within the 30-50 age group, which represents the Bank's core productive workforce, decreased from 10 in 2023 to 6 in 2024. The higher proportion of women among new hires (12 women and 9 men) reflects ABBank's ongoing efforts to promote gender diversity. In addition, all new hires in the over-50 age group were women, further highlighting the Bank's commitment to fostering diversity across all age groups and organisational levels.

**Table 18:** Employee turnover for 2024

Disclosure 401-1: New employee hires and employee turnover	2024			2023		
	Male	Female	Total	Male	Female	Total
Employee turnover (<30 years old)	1	0	1	-	-	0
Employee turnover (30 - 50 years old)	1	5	6	4	6	10
Employee turnover (>50 years old)	1	0	1	-	-	0
Total	3	5	8	4	6	10



## Employee Development

ABBank actively supports employee training to enhance skills, knowledge and mindset aligned with its strategic goals, while also fostering personal growth and job satisfaction. ABBank is always very supportive and approves training-related requests that are relevant to the employee's current role.

HR oversees all logistics, keeps detailed training records, compiles training material into a subject-based intranet library, and monitors funding opportunities from EU programs and the Greek Public Employment Service (OAED).

As part of its continuous investment in the professional development of its human resources, ABBank implemented a wide range of **training programs** in 2024, aimed at upgrading skills and facilitating the transition of employees to new or evolving market requirements. The seminars covered a variety of areas, including:

- Internal Audit, risk management and compliance (e.g. Assurance mapping, IT General Controls, ESG Auditing), enhancing staff readiness in accountability and regulatory compliance.
- Digital skills and data analytics, participating in programs such as Data Analytics, DevOps, Business Intelligence & Data Analyst Certification, contributing to the digital transformation of the organization.
- ESG and sustainable development, with topics related to implementing ESG practices, addressing climate risks and fostering a culture of sustainability at all levels. Specifically, recognizing the evolving nature of ESG risks, the Bank conducted targeted training in September 2024 for members of the Board of Directors and senior executives. These sessions focused on understanding ESG-related regulatory changes, integrating ESG into risk-based decision-making, and identifying opportunities and threats in the transition to a low-carbon economy.
- Legal, accounting and maritime expertise, responding to the specific needs of the organisation and the market in which it operates.
- Human resources and employment law issues, such as the developments in labour policy and talent attraction.

The duration of the programs ranged from 1 to 55 hours, with participation mainly from middle management, while a significant percentage of participation was also recorded from female employees, reinforcing the Bank's commitment to equal opportunities and empowerment through lifelong learning.

In 2024, based on the above information, ABBank has significantly strengthened its strategic investment in human resources development and training. The average hours of training per employee increased by 174%, reaching 19.7 hours, compared to 7.19 hours in 2023. This notable rise is mainly attributed to the implementation of certification programs and long-duration seminars delivered throughout the year.

This increase was recorded in both genders, with female employees recording double the average hours of training (15.35 hours in 2024 from 7 in 2023), while men recorded almost four times as many hours (28.20 hours from 7.5).

These elements reflect the Bank's commitment to providing equal opportunities for learning and development, enhancing employees' skills and building a culture of continuous training and professional empowerment. The following figures illustrate the Bank's commitment to this commitment:

**Table 19:** Training Hours per Employee (per gender)

Disclosure 404-1: Average hours of training per year per employee (per gender)	2024	2023
Average training hours per female employee	15,35	7,00
Total training hours per female employee	660,00	196,00
Average training hours per male employee	28,20	7,50
Total training hours per male employee	620,50	135,00
Average training hours per employee	19,70	7,19



The table below presents the evolution of average training hours per employee category. In 2024, a significant increase was recorded for staff and middle management, strengthening overall organizational capacity in areas such as regulatory compliance, professional development, and sustainability. In contrast, participation among senior management decreased.

**Table 20:** Average hours of training per year per employee category

Disclosure 404-1: Average hours of training per year per employee category	2024	2023
Average training hours for Senior Management	7,50	8,50
Total training hours for Senior Management	15,00	34,00
Average training hours for Middle Management	12,40	7,29
Total training hours for Middle Management	521,00	204,00
Average training hours for Employees	35,45	6,64



## Employee engagement and communication

At ABBank, we recognise that our people are the driving force behind the progress and success of our organisation. Our aim is to create a high-quality working environment that strengthens and cultivates stable, meaningful relationships between employees at the Bank.

In this context, ABBank adopts an employee retention policy aimed at cultivating and maintaining a high-quality working environment that fosters long term employee commitment and satisfaction.

To achieve this, ABBank implements the following strategies:

- Building trust through encouragement and ongoing support
- Maintaining open lines of communication at all organisational levels, enabling employees to freely express concerns and share ideas
- Offering fair and competitive compensation and benefits, reflecting each employee's contribution and value
- Empowering, recognizing and rewarding both individual and team achievements
- Promoting continuous professional development, by enhancing skills, knowledge and competencies

ABBank actively encourages all employees to contribute to a culture of mutual support and collaboration, as their input is essential to the Bank's progress. Through open dialogue with supervisors or senior management, staff are invited to share their thoughts, concerns, or constructive suggestions. By fostering relationships based on understanding, trust and good faith, ABBank aims to maintain a capable, motivated and stable workforce that is fully aligned with its core values and long-term vision.

### Performance Management System

To further support this commitment to employee development and alignment with organizational goals, ABBank has implemented a comprehensive Performance Management System (PMS). This system is designed to foster continuous improvement in employee performance and provide the necessary support to achieve results. In addition, it serves as a channel for structured feedback and communication between employees and management, encouraging clarity, reflection and shared responsibility.

The system focuses on the following core objectives:

- a) Establishing a performance-driven corporate culture throughout the Bank.
- b) Ensuring employee performance is aligned with the Bank's strategic goals.
- c) Promoting teamwork and collaboration, both among colleagues and between staff and management.
- d) Laying the foundation for effective talent and capability management across the organisation.
- e) Supporting professional growth and career development of employees.





## Employee reward system

At ABBank, we also apply a balanced and transparent remuneration policy, which combines fixed and variable remuneration, ensuring equal opportunities for all employees. Fixed remuneration is based on objective criteria such as role, experience and seniority.

At the same time, performance and personal contribution are recognised and rewarded through variable remuneration (such as bonuses), which are awarded based on the achievement of objectives, overall contribution and the prevailing business conditions. In this way, we enhance talent retention and foster a climate of motivation and fair reward.

Finally, there is a strong focus on the professional development of our people, ensuring that everyone has equal opportunities for growth and promotion. This includes initiatives such as internal promotions and job rotation. We aim to create an inclusive environment where meritocracy, respect and continuous skills development prevail.

## Employees' Services

As part of its commitment to fostering a supportive and engaging work environment, ABBank provides a comprehensive set of benefits designed to promote employee well-being, financial security and work-life balance. These initiatives reflect the Bank's dedication to its people, aiming to enhance satisfaction, motivation and long-term retention.

- **Staff loans:** The Bank offers personal loans to employees to help cover unforeseen personal or family-related expenses. Eligible after one year of employment, staff may request amounts up to five times their gross monthly salary, repayable over a term of 36, 48 or 60 months. Repayments are capped at 25% of the employee's net monthly income. Early repayment is allowed without penalty, and full settlement is required upon resignation or retirement, unless otherwise approved by Management.
- **Pension Plan:** ABBank has established a voluntary pension scheme in collaboration with NN, open to all permanent staff after six months of service. Complementing the national social security system (EFKA), the plan is non-contributory by default but allows for optional contributions by both the Bank and employees. Full vesting of benefits is reached after 10 years of participation.
- **Nursery School Allowance:** To support working parents, the Bank contributes to nursery school expenses for employees' children, covering two-thirds of monthly costs up to €231 per child, based on valid receipts. The benefit applies until the child enters primary school.
- **Summer Camp Allowance:** As part of its family-friendly benefits, the Bank provides financial support for children aged 6 to 15 to attend summer camps, covering up to €724 per child annually, upon submission of supporting documentation.
- **Meal Vouchers:** The employees of the Bank receive meal vouchers of an annual worth of €1,800. This benefit is given to all new employees on a pro-rata basis, depending on the number of months of service.
- **Gym facilities:** The Bank provides a small fitness center for use by all employees, which may be used during non-working hours, i.e. between 08:00-09:30 and 16:30-19:00.



## Policies

### Human Resources Policy and Procedures Manual

Within the framework of its workforce management, ABBank has established a Human Resources Policy, which aims to:

- a. Maintain a close-knit, “family-like” working environment
- b. Enable the Bank to attract and retain high-calibre employees
- c. Instil sound principles and dedication among all staff by ensuring that all individuals:
  - i. Are fairly employed, motivated, and remunerated
  - ii. Are presented with equitable talent development opportunities
  - iii. Are properly, equally, and indiscriminately managed

In addition, an HR Manual has been developed to outline the Bank’s policies across the various phases of the employer-employee relationship. It also defines how these policies are implemented through formalized procedures.

The Policy Manual serves as a key tool for supervision and the promotion of accountability, and is designed to ensure understanding, efficiency, consistency, and transparency for all staff.

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### Policy against Violence and Harassment in the Workplace

The Bank applies a zero-tolerance policy toward any form of violence and harassment that occurs in the course of work, is related to work, or arises from it. This includes gender-based violence and harassment, as well as sexual harassment, all of which are strictly prohibited for every associate of the Bank.

The purpose of this policy is to create and establish a working environment that respects, promotes, and safeguards human dignity and the right of every individual to a world of work free from violence and harassment.

ABBank also supports employees to safely report any incidents of violence or harassment. Any employee who has experienced (or believes they have experienced) violence and/or harassment, as well as any person who becomes aware of such incidents, may report them immediately and without delay to the Bank’s Human Resources Department (via email: [HR@ab-bank.com](mailto:HR@ab-bank.com))

If reporting to Human Resources is not possible, the complaint may be submitted directly to the Bank’s Legal Department (via email: [legal@ab-bank.com](mailto:legal@ab-bank.com)), either anonymously or with identification.

Until the incident is fully investigated, the Human Resources Department may take temporary protective measures.

The Bank is committed to fully investigating all reported incidents and will not retaliate nor permit retaliation against any person who, in good faith, reports a potential violation of the law or this Policy.





## Health and Safety

ABBank prioritizes the safety and well-being of its employees by ensuring a secure and comfortable work environment. While occupational risks are minimal due to the nature of the Bank's operations, relevant safety protocols and employee training are actively maintained.

Given the nature of ABBank's operations, the absence of labour-intensive tasks, and the low exposure to occupational hazards, the Bank does not maintain a formal Occupational Health & Safety Management System, nor does it conduct structured risk assessments.

Nevertheless, the Bank fully complies with all requirements set by the relevant regulatory authorities (Ministry of Labor, Ministry of Health, and Ministry of Civil Protection) and has in place physical security measures to ensure a safe working environment. Employees are also encouraged to report any concerns or suggest improvements that may further enhance workplace safety and comfort.

Regarding employee training on occupational health and safety, a seminar was held focusing on the Bank's annual building evacuation drill. The purpose was to ensure that staff are familiar with and able to follow the procedures established by the Bank in the event of environmental, physical, or other emergency situations. This evacuation drill was the only occupational health and safety training activity conducted during the reporting period.

## Health and Safety Benefits for employees

Given that ABBank cares about its employees, we offer a comprehensive framework of health services and support. These provisions are designed to maintain a safe and healthy working environment and to prevent work-related health risks.

- **Life, Health and Disability Insurance**

All employees are covered by a comprehensive Life and Disability Insurance plan at no cost to them. In addition, the Medical Insurance plan covers both employees and their family members. The plan's booklet is available on the Bank's intranet platform and can be consulted by all staff at any time.

- **Occupational Health Doctor**

The Bank employs the services of an Occupational Health doctor, who visits the Bank's premises twice per month in accordance with Greek labour legislation. All employees have free access to medical consultation. As of 2024, the doctor is also authorised to prescribe medical examinations and medication when needed.

- **Preventive Medical Check-ups**

The Bank has partnered with Hygeia Group and Bioiatriki to offer an annual comprehensive health check-up to all employees who wish to participate, free of charge.

- **Vaccinations and Emergency Health Measures**

As part of its prevention policy, ABBank provides free flu vaccinations to employees who choose to receive them.

In cases of extraordinary health situations (e.g., COVID-19, seasonal flu), the Occupational Health doctor provides guidance and protective instructions for staff and their families.

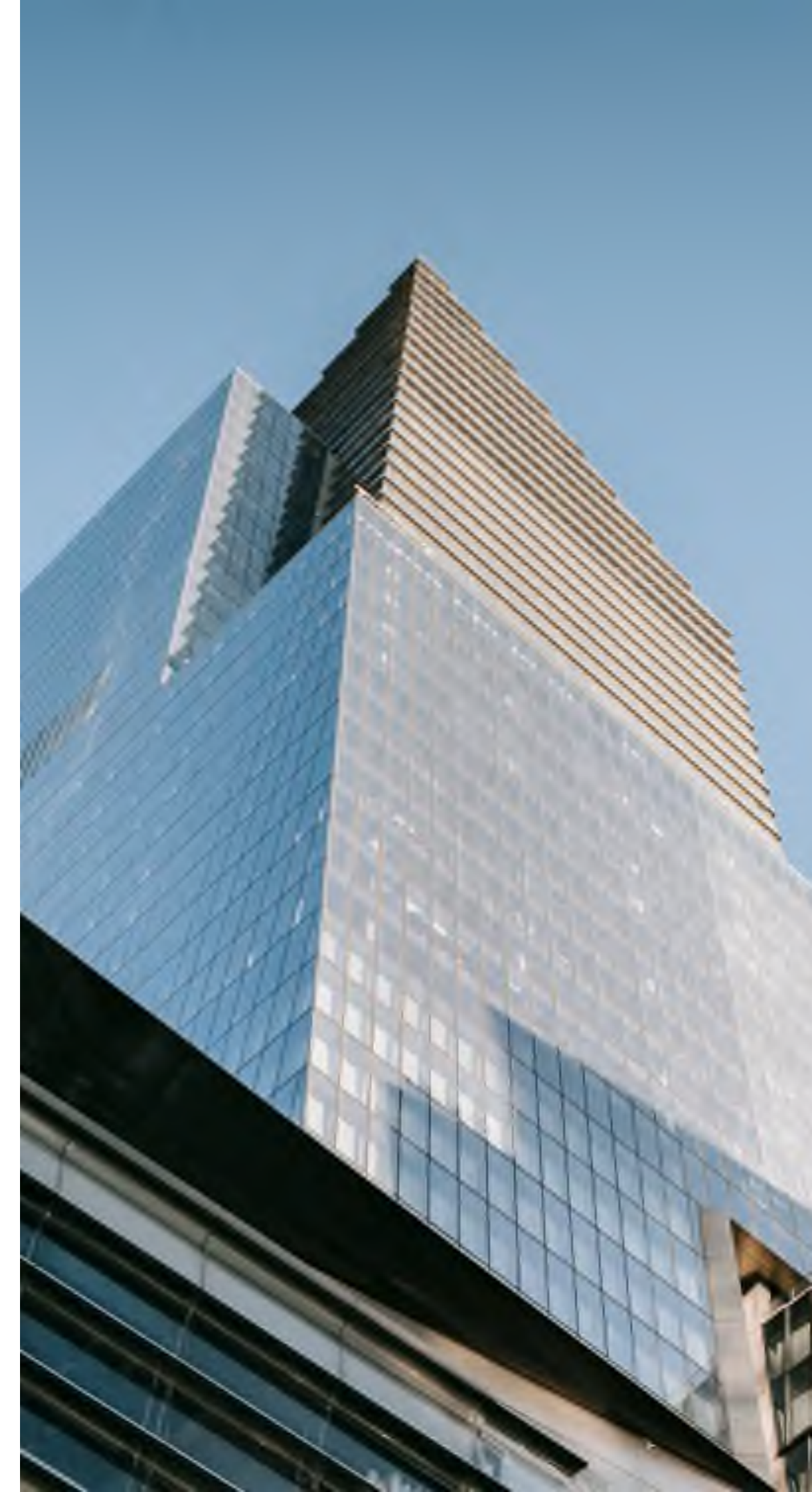
Additionally, on site blood tests for preventive purposes are conducted under the national health program "Prolamvano".

- **Psychological Support**

ABBank offers a 24/7 psychological support hotline to all employees and their family members, ensuring access to professional help whenever needed, through Hellas EAP.

- **Flexibility in Health-related Situations**

ABBank also demonstrates considerable flexibility in addressing employees' urgent or unexpected personal or family health issues, aiming to support work-life balance and offer assistance during critical times.





# Injuries

As presented in the table below, only one work-related incident was recorded in 2024, which resulted in the employee's short-term absence from work. It is important to note that the incident did not occur in the workplace or during the execution of work duties but during the employee's commute home from work.

**Table 21:** Types and rates of injury and fatalities at work

Disclosure 403-9: Types and rates of injury and fatalities at work for:	2024			2023		
	All employees	All workers who are not employees but whose work and/or workplace is controlled by the organization	Total	All employees	All workers who are not employees but whose work and/or workplace is controlled by the organization	Total
Number of hours worked	217.856	0	217.856	188.922	0	188.922
Number of fatalities as a result of work-related injuries	0	0	0	0	0	0
Rate of fatalities as a result of work-related injuries	0	0	0	0	0	0
Number of high-consequence work-related injuries	0	0	0	0	0	0
Rate of high-consequence work-related injuries	0	0	0	0	0	0
Number of recordable work-related injuries	1.00	0	1.00	0	0	0
Rate of recordable work-related injuries (TRIR)	0.91	0	0.91	0	0	0
Number of accidents with loss of working time ≥ 3 days (Lost Time Injury)	1.00	0	1.00	0	0	0
Lost Time Injury Rate (LTIR)	0.91	0	0.91	0	0	0



## Social Responsibility

As part of our social responsibility and with the aim of supporting the local community, in 2024 we took substantial action in the form of donations and sponsorships to non-profit organizations and charitable institutions.



Specifically, ABBank provided financial support to organizations such as:

- The Smile of the Child,
- Alma Zois,
- Piraeus Marine Club,
- the Holy Metropolis of N. Ionia & Philadelphia, as well as other care structures and professional associations,
- “Galilee” Palliative Care Center - Holy Metropolis of Mesogaia and Lavreotiki
- Hellenic Bank Association



The total net amount of these donations exceeds €11,500. These actions are an integral part of the Bank's ESG strategy, strengthening social cohesion, solidarity, and sustainable development through targeted charitable initiatives.

# Governance



At ABBank, we perceive responsible corporate governance as a fundamental pillar upon which our operations and growth are based. We have designed and implemented a coherent system of principles and procedures aimed at enhancing transparency, credibility, social responsibility and accountability at all levels of the Bank.

Through clear organizational structures, consistent information flow, and open communication with all stakeholders, we strive to ensure the effective operation of the Bank, while upholding our values and corporate culture. This chapter presents the framework and philosophy we have developed for governing ABBank with responsibility and consistency.

## Board of Directors

### Board of Directors and its roles

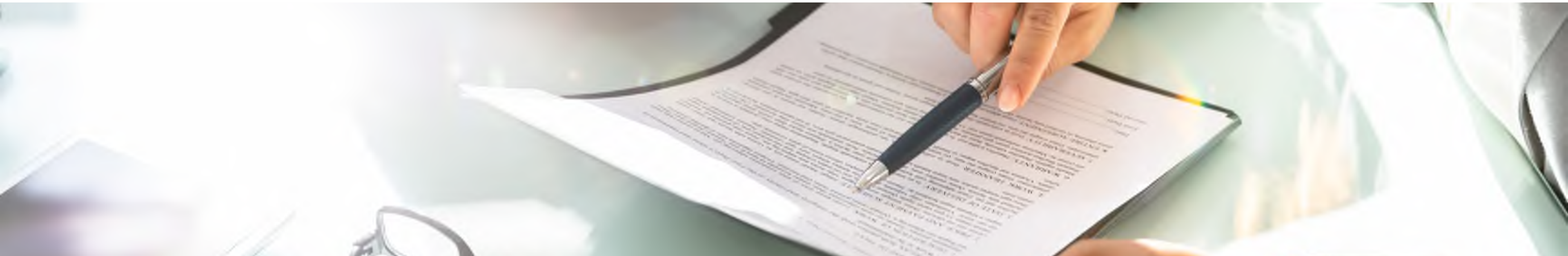
The Board of Directors (BoD) of ABBank is the highest governing body of the Bank, with its primary responsibility being the formulation of strategic direction and the oversight of overall operations. Elected by the General Meeting of Shareholders for a five-year term, the BoD is entrusted with the management of corporate affairs, the administration of assets and the representation of the Bank both in and out of court. It exercises any authority not explicitly assigned to the General Meeting, always acting in accordance with the Bank's Articles of Association, the applicable regulatory framework and international best practices. The members of the BoD possess professional integrity, independence and appropriate qualifications, thereby ensuring sound and prudent governance.

The BoD holds comprehensive responsibilities across various domains. It ensures robust corporate governance as is assisted in its operations by the Corporate Governance Section of Legal Corporate Governance Department, actively engages in strategic planning, and oversees both corporate and investment banking operations. Its duties extend to maintaining the integrity of accounting and financial systems, managing risk, ensuring regulatory compliance and overseeing internal audit mechanisms. Through clear policies and structured processes, the BoD supports the consistent achievement of the Bank's strategic objectives and uphold its operational and ethical standards.

More specifically, with regard to ESG, ABBank's BoD is responsible for the following:

- Overseeing the Bank's overall sustainability and ESG program, as well as ESG-related risks and opportunities at a strategic level
- Ensuring that the Bank's ESG objectives and priorities are aligned with the overall business strategy
- Monitoring compliance with ESG-related reporting obligations
- Maintaining continuous communication with the ESG Committee through the designated Board member responsible for ESG matters.

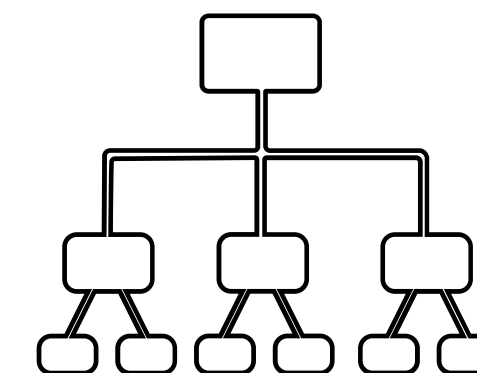




## Board's Structure

The BoD consists of nine (9) members, in accordance with the provisions of Law 3016/2002, as presented in the tables below along with their respective responsibilities. Its composition includes three (3) executive, three (3) non-executive and three (3) independent non-executive members, who are elected by the General Meeting of Shareholders for a five-year term, with the possibility of extension up to six (6) years in the event that new elections are not held. On 30/07/2025, the General Meeting of Shareholders elected a new BoD, which is presented in table 23.

The primary objective of the members is to safeguard the Bank's long-term financial value and to prevent potential conflicts of interest. Pursuant to art. 116 of Law 4548/2018 (hereinafter the "Company Law"), the General Assembly of Shareholders constitutes the supreme governing authority of the Bank and, as such, elects the BoD. The Articles of Association of the Bank expressly set out the matters on which the General Meeting of Shareholders is exclusively competent to resolve, to the exclusion of other governing authorities.





**Table 22:** Board Composition 31/12/2024

BOARD MEMBERS	THEIR ROLE	AUDIT COMMITTEE	REMUNERATION & NOMINATION COMMITTEE	GENDER	NATIONALITY
George Raounas	Chairman, Independent, Non-Executive Member	-	-	Male	Hellenic
Theodoros Afthonidis	Vice-Chairman, Managing Director, Executive Member	-	-	Male	Hellenic
Constantinos Hadjipanayiotis	Deputy Managing Director, Executive Member	-	-	Male	Hellenic
Anastasios Afthonidis	Head of Strategy, Executive Member	-	-	Male	Hellenic
Lampros Theodorou	Non-executive Member	-	Member	Male	Hellenic
Anastasios Tourkolias	Non executive Member	Member	-	Male	Hellenic
Marina Bouki	Non executive member	-	-	Female	Hellenic
Marisa Melliou	Independent, Non executive Member	Chair	Member	Female	Hellenic
Damianos Charalampidis	Independent, Non executive Member	Member	Chair	Male	Hellenic

**Table 23:** New Board Composition as of 30/07/2025

BOARD MEMBERS	THEIR ROLE	AUDIT COMMITTEE	REMUNERATION & NOMINATION COMMITTEE	GENDER	NATIONALITY
Dimitrios Kapotopoulos	Chairman, Independent, Non-Executive Member	-	-	Male	Hellenic
Theodoros Afthonidis	Vice-Chairman, Managing Director, Executive Member	-	-	Male	Hellenic
Anastasios Afthonidis	Deputy Managing Director, Executive Member	-	-	Male	Hellenic
Liam Greville Gallagher	Non-executive Member	Member	-	Male	Irish and South African
Efstathia Presveia	Independent, Non-executive Member	Member	-	Female	Hellenic
Lampros Theodorou	Non-executive Member	Member	-	Male	Hellenic
Claude Antoine Meyer	Independent, Non executive Member	Member	Chair	Male	Swiss
Georgios Xiradakis	Independent, Non executive member	-	Member	Male	Hellenic
Despoina Xenaki	Independent, Non executive Member	Chair	Member	Female	Hellenic

At the same time, the BoD establishes committees (Audit Committee and the Remuneration and Nomination Committee), to which it may delegate powers-typically of an advisory nature- on specialized matters. Through its decisions, the BoD contributes decisively to enhancing the Bank's long-term economic value, safeguarding the interests of all stakeholders and avoiding potential conflicts of interest.

## The Board Committees

### A Audit Committee

The Audit Committee of ABBank plays a central role in enhancing the transparency and integrity of the banking organization, supporting the BoD in the oversight of critical functions. Among its key responsibilities at the monitoring of the financial statements preparation process and related disclosures, the evaluation of the effectiveness of the Internal Control System, and the assurance of compliance with the applicable regulatory framework.

The Committee monitors the work of the external auditors, pre-approves their fees and non-audit services and ensures their independence and objectivity. At the same time, it oversees the operation of the Internal Audit Division, assessing its performance and adequacy and approves the annual audit plan, placing emphasis on high-risk areas.

In addition, the Committee is responsible for evaluating the regulatory compliance system and managing matters related to legality, transparency, anti-money laundering and conflicts of interest while also supervising the whistleblowing system, ensuring the independent and effective investigation of incidents that may impact corporate integrity.

**Table 24** : Audit Committee Basic information

Audit Committee Membership & Attendance	
Size	The Audit Committee shall consist of three (3) members
Nomination & Appointment	Committee will be appointed by the BoD. All the members of the Committee should be financial literate
Chairmanship	The Chair is an independent, non-executive member, appointed by the Board
Composition	Members are non-executive, with a majority being independent
Term of Office	Aligned with the term of the BoD
Resignation & Re-election	Members may resign or be re-elected according to the term provisions
Attendance	Only Committee members attend meetings, other participants may be invited as needed

## B Remuneration and Nomination Committee

The Remuneration and Nominations Committee of ABBank has as its main purpose the support of the Board of Directors on matters of remuneration policy, appointments and corporate governance contributing to the establishment of an effective and fair framework for attracting, retaining and evaluating high-performing executives.

Its responsibilities include the design, review and monitoring of the implementation of the Remuneration Policy, ensuring compliance with the regulatory framework, gender equality, the avoidance of excessive risk-taking and the alignment of remuneration with long-term performance.

In addition, the Committee ensures the existence of appropriate procedures for the evaluation, selection and succession of the members of the BoD and the Heads of Critical Functions, proposing suitable candidates, monitoring their suitability and effectiveness and coordinating the relevant policies.

At the same time, it oversees the development and implementation of performance evaluation policies, identifies key risks affecting the remuneration system and ensures the maintenance of transparency and governance adequacy in the Group's reward and management mechanisms.

**Table 25:** Remuneration and Nomination Committee Basic information

Remuneration Committee Membership & Attendance	
Size	Comprised of 3 to 5 members
Nomination & Appointment	Members are appointed by the BoD
Chairmanship	The Chair is an independent, non-executive BoD member, appointed by the Board
Composition	All members are non-executive, the majority must be independent
Term of Office	Matches the term of the BoD
Resignation & Re-election	Members may resign or be re-elected in line with term provisions
Attendance	Only Committee members attend, other participants may be invited, CEOs may not attend when their remuneration is discussed



## Management Committees

ABBank has established a set of Management Committees, which report to Senior Executive Management, to ensure effective corporate governance, risk oversight and operational efficiency across critical functions. While these Committees serve the Bank's strategic and operational needs, they also contribute to the implementation of sustainability-related priorities and support the integration of ESG considerations into decision – making processes where relevant.

**Table 26:** ABBank's Management Committees

Credit Committee	Implements and monitors the credit policy and strategies of the Bank with regard to performing exposures / Reviews and monitors the Bank's overall performing credit exposures and / Approves all types of new credit exposures as well as annual reviews of existing
ANPL Committee	-Responsible for discussing and approving strategic, operational and management issues relating to NPEs and NPLs.
Appeals Committee	-Its mission is the impartial evaluation of borrowers' appeals objecting to their classification as "Non-Cooperative Borrowers", during the Arrears Resolution Process, as defined in the Code of Conduct.
ALCO (Asset & Liability Committee)	Ensures the effective implementation of the Bank's policy as regards risk and profitability / Establishes and implements the Bank's strategy and policy as to matters relating to the structuring and management of assets and liabilities, taking into account the regulatory framework, the market conditions, as well as the Business Plan and the risk appetite framework and limits approved by the BoD.
IT Steering Committee	Established by Senior Executive Management (SEM) to assist in overseeing the performance of Information Technology / Sets the tone and direction for IT processes and operations and monitors all significant IT projects and activities / Approves the IT strategic plans, the Information security program and other IT-related policies and procedures, promoting effective governance.
Emergency Team	Established and mandated by SEM to take action and reorganize Bank's overall activities that may be disrupted in case of emergency or extraordinary circumstances (e.g. severe weather conditions, etc.).
Budget & Business Plan Team	Established and mandated by SEM. The purpose of this team is to collect historical profitability data and evaluate the current financial environment and market trends, in order to prepare / propose: (1) the coming year's budget, (2) the 3 years Business Plan
Sustainability Committee	Provides strategic guidance on ESG matters and oversees the integration, monitoring and implementation of ESG related initiatives across the Bank, in alignment with supervisory expectations and corporate objectives.



## Policies

This section outlines key Bank policies **focused on the functioning of the Board of Directors** and critical roles, aiming to promote transparency, good governance and regulatory compliance.



### Remuneration Policy

This Policy applies to all Bank's staff, including the members of the Board of Directors of the Bank and the senior management. In so far as the Bank provides investment services, this Policy further applies to relevant persons in the provision of investment or ancillary services to clients.

#### Board Members

In line with Law 4548/2018 and the Bank's Articles of Association, the remuneration of BoD members (executive and non-executive) is fixed and reflects the time and effort dedicated to fulfilling their responsibilities within the Board and its Committees. It is not performance-based and does not include incentives.

The remuneration consists of an annual fee, paid monthly, aligned with the Bank's size and operational scope. Any remuneration not explicitly defined by law or the Articles of Association requires approval by the General Meeting of Shareholders, in accordance with this Policy.

No variable remuneration is granted to BoD members in their capacity as board members, eliminating potential conflicts of interest. Remuneration is reviewed on an annual basis.

#### Bank Employees

ABBank's Remuneration policy covers all key areas of employee compensation, with the aim of maintaining fair, transparent and good governance practices.

**Salary:** The salary is the annual gross amount agreed contractually between the Bank and the employee, reflecting their experience, responsibilities, education, and skills. It is reviewed annually between January and March.

**Bonus payment:** Bonus payments are performance based, not guaranteed, and dependent on individual, departmental and Bank-wide results, adjusted for risk. Decisions are made annually, alongside salary reviews and follow the Bank's Reward System.

**Retirement payment:** Retirement payment is granted to employees eligible for full retirement and is calculated based on years of service and annualized gross salary. The amount may be increased with Board approval.

**Severance payment:** Severance payment is calculated based on applicable labor law and may be increased at the Bank's discretion or by contractual agreement with Board approval. It reflects performance and does not reward failure or misconduct.



2

## Nomination and Suitability Policy

This Policy sets out the framework and guiding principles for the selection and appointment of members of the BoD and Heads of Critical Functions (HCFs), aiming to ensure a transparent, compliant, and fit-for-purpose process. It defines clear eligibility criteria for all candidates, including those proposed directly by shareholders in accordance with Article 79 of law 4548/2018, ensuring their suitability for the respective role as per the Banking Law and Bank of Greece Act 224.

The Policy also supports the Bank's commitment to a BoD composition that upholds high ethical standards, reflects an appropriate balance of knowledge, skills and experience and meets regulatory requirements regarding independence, sector-specific expertise, diversity, and clear allocation of responsibilities. The Remuneration and Nomination Committee ensures that all HCFs hold the necessary qualifications and that all individuals appointed to BoD or HCF positions demonstrate good repute, honesty, integrity and independence of mind, appropriate to the complexity of their duties and their role within the Bank's governance structure.

3

## Performance Evaluation Policy

This policy sets out the procedure for the biennial evaluation of the performance of each Board member individually and the Board Committees collectively. The assessment covers the preceding 24 months and is typically conducted in the fourth quarter, unless otherwise decided by the Board.

It ensures compliance with the applicable regulatory framework, promotes the effective operation of the Committees entrusted with specific responsibilities, and adopts best practices to support sound governance and straightforward management. The policy aims to enhance the effectiveness of the Board and its Committees, strengthen risk management and stakeholder confidence, and support succession planning.

The evaluation process is used constructively to optimize the functioning of the Board and its Committees and to identify and address any areas for improvement.

# Customer Privacy and Information Protection





## Cybersecurity

The global financial sector is still affected by cybersecurity threats because of a rapid increase in both the quantity and maturity of attacks.

Cyberattacks, online fraud, hacked consumer information, and breaches of personal data are a part of current life, particularly in the banking and financial industry, as a result of skilled cybercriminals, the development of new technology, and the increasing adoption of digital channels for financial transactions.

ABBank maintains a significant value on cybersecurity, particularly the protection of transactions, data, and personal information as well as the ability of its information and communication technology (ICT) systems to withstand the ever-growing and ever-evolving cyberthreats.

To guarantee that risks and controls are appropriately managed continuously, the Bank has implemented the three lines of defense (3LoD) concept. An Information Security Officer at the level of Director, who leads the Bank's Information Security department, has been assigned to the second line of defense. Information Security reports directly to company's Board of Directors and to Chief Operating Officer for administrative purposes.

ABBank places strong emphasis on data security and customer privacy, recognizing these as crucial in the digital era. With increasing complexity in the business environment, the Bank has significantly upgraded its IT infrastructure to reinforce cybersecurity. Over the past two years, ABBank has implemented a wide range of technological enhancements, including server and network upgrades, improved patch management, subscription to a cloud platform for enhanced email security on top of the protections included in Microsoft 365, and infrastructure modernization such as Voice over IP telephony, renewal of network and security equipment, installation of secure printing solutions. A core banking application upgrade is also completed, with further migration planned, while key systems such as anti-money laundering and IT monitoring have shifted to more secure, scalable platforms.

To fortify its cybersecurity defenses, ABBank has deployed AI-based threat detection, endpoint monitoring, SIEM optimization, and regular penetration testing by third-party experts. Physical and environmental controls at data centers have also been improved. The Bank leverages tools like **Qualys** for vulnerability scanning and maintains comprehensive vulnerability and patch management protocols. These efforts, along with external audits and subscription to advanced platforms like **Mitrataech Alyne** that measure IT maturity and security control enforcement, illustrate ABBank's commitment to maintaining high standards of data confidentiality, integrity, and availability—ensuring continued customer trust and regulatory compliance.

Additionally, the previous year, the Bank kept up its proactive investments in modern, effective, and reasonably priced security technology and controls to handle the constantly increasing risks and changing regulatory requirements, minimize interruptions, and maintain systems and data safeguarded against unauthorized or illegal processing as well as unintentional loss, damage, or destruction



## IT and Information Security Initiatives (2024 - 2025)

The Bank is continuously advancing its cybersecurity resilience and reinforcing its overall security posture to better safeguard its systems and data.

Outlined below are the primary cybersecurity initiatives carried out during the past year:

### a) Deployment of advanced early detection systems.

A new deception platform (honeypot) has been deployed and a subscription to a cloud digital risk protection platform is used to identify the following:

- External attack surface management (e.g. exposed services)
- Brand protection (leaked credentials, typosquatting, business email compromise)
- Adversary centric intelligence (dark web monitoring and information about ongoing attacks).
- Deployment of a platform for the management of ICT third party risk.
- Subscription to a new sandbox application.
- Introduction of a new cloud service for third party privileged access management

### b) Regulatory compliance:

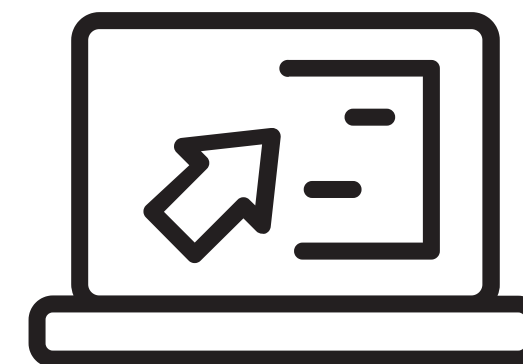
- The Bank has performed various activities to ensure compliance to DORA and NIS2 regulations.
- New cybersecurity policies and procedures have been created following the requirements of the above regulations.
- Creation of a Register of Information for ICT third party services.
- DORA and security awareness trainings for personnel.

### c) Optimization activities:

- Core Banking application upgrade and resolution of failover issues identified during the Disaster Recovery test of 2024.
- Replacement of obsolete systems and applications.
- Reduction of vulnerabilities by 20% focusing on exploitable vulnerabilities.
- Activation of a DMARC policy for email security.
- SIEM optimization to improve the accuracy of log monitoring.
- Increase in the overall IT Maturity level (CMMI).

During **2024** Aegean Baltic Bank successfully managed all cybersecurity attacks, and as such there were:

- No business disruptions.
- No monetary losses.
- No cybersecurity incidents that needed to be reported to Authorities.





## Personal Data Protection

All of the above actions reflect the Bank's deep commitment to the protection of personal data and its strategic focus on delivering services that combine the highest levels of security with an outstanding customer experience, consistently placing customers' trust and satisfaction at the heart of its operations

# Operating with Ethical Integrity





## Code of Ethical Conduct



The Bank's Code of Ethical Conduct serves as a foundational document that guides the behavior of all members of the organization, including the Board of Directors, executives, and employees. It reflects our commitment to uphold the highest ethical standards in all aspects of our operations and decision-making.

The Compliance/AML Department is in charge of maintaining the Code, ensuring that it is regularly reviewed and updated to take into account new regulatory requirements, best practices in the sector, and internal Bank standards. It promotes a consistent ethical culture throughout the organization.

At the core of the Code lie the Bank's fundamental values:

- Truthfulness
- Compliance
- Honesty
- Integrity
- Diligence
- Confidentiality
- Trust, and ethical conduct.

These principles guide how we interact with our clients, partners, colleagues, and the broader community.

We are dedicated to maintaining information accuracy, protecting confidential data, and operating without discrimination of any kind. The Code also highlights our obligation to preserve fairness in all interactions, promote services transparently, and defend the rights of individuals.

In addition to upholding legal and regulatory compliance, the Bank promotes a culture of professionalism, respect, and accountability through the Code of Ethical Conduct, which is consistent with our long-term sustainability objectives.



## Anti - bribery corruption Policy

The Bank remains committed to operating with the utmost integrity, accountability, and transparency standards. In order to do this, our Anti-Bribery and Corruption Policy provides precise guidelines for identifying, preventing, and dealing with any cases of corruption or bribery.

The Compliance/AML Department is in charge of owning and managing the policy and making sure that it is applied effectively at all organizational levels. Every employee is expected to act responsibly in each aspect of their work and to maintain the Bank's key values of transparency and integrity.

To raise awareness and encourage adherence to our anti-bribery standards, the Bank promotes broad channels of contact with internal and external stakeholders. We offer focused training programs since we understand how important it is to continuously reinforce ethical business practices through education. These initiatives seek to promote a culture of ethical conduct, assist staff in recognizing and reducing possible hazards, and guarantee accurate recording and reporting of pertinent activities.

According to our policy, hospitality and gifts are only allowed when they are used to further or improve professional relationships or for other justifiable business goals; they are never allowed to be used as a way to illegally influence decision-making.

The Bank upholds its zero-tolerance policy against bribery and corruption by incorporating these practices into our day-to-day operations, fostering sustainable business performance and long-term stakeholder trust.

## Conflict of Interest Policy

The Bank acknowledges that preserving the trust of consumers, shareholders, and regulators depends on the prevention, early detection, and efficient handling of conflicts of interest. This policy lays out the fundamental ideas, the structure for identifying and handling conflicts of interest, and the duties and obligations of both the Bank and its employees.

The policy's objectives are to:

- Help staff members comprehend conflicts of interest and how they could occur while performing their jobs.
- Outline in detail the steps that must be taken in the event that a conflict of interest is discovered or could develop.
- Enhancing a culture of openness, responsibility, and honesty.

Employees are required to notify their immediate supervisor or the Compliance/AML Department of any current or potential conflicts of interest as part of the Bank's specialized framework for conflict identification and management.

Taking action to resolve or mitigate the conflict (e.g., separation of roles, shift of responsibilities, and refraining from specific activities).

Employees of ABBank have an obligation to behave ethically, avoid engaging in any personal or professional activities that may compromise their neutrality, and seek advice whenever they are confused of how to respond to a situation.

For its part, the Bank has established internal procedures and controls in place, making sure that staff members are regularly informed and trained on conflicts of interest, and improving transparency and regulatory compliance.



## Whistleblowing Policy

The Bank is committed to ethical business conduct, transparent communication and responsible corporate operation, which are validated through the submission of reports. The Whistleblowing Policy is designed to enable Bank employees to raise concerns about malpractices, irregularities or improper conduct, ensuring safety and maintaining the integrity, reputation and efficient operation of the Bank.

The ultimate responsibility for overseeing the implementation of this policy rests with the Board of Directors. The Bank, according to the regulatory framework, has appointed the person being responsible for receiving and monitoring the relative reports (referred to as the Y.P.P.A)

The Whistleblowing policy aims to provide a secure, confidential and easily accessible channel of communication for the purpose of reporting concerns. It also encourages the timely reporting of those incidents that are likely to compromise the Bank's compliance and/or ethics. It aims both to promote a culture of accountability and transparency and to protect the interests of stakeholders based on the current provisions of Law 4990/2022, which incorporates EU Directive 2019/1937 on the protection of persons reporting breaches of association law.

Employees have the possibility to report through specially designed channels (email, post). The Bank applies systematic reporting in order to monitor the effectiveness of the whistleblowing mechanisms and to systematically inform the Management.

For the last 4 years, no incident has occurred through the whistle-blowing channels which reflects the maturity of the Bank's ethical framework and the confidence of employees in its institutions.

## AML Policy

The Bank is committed to preventing and combating money laundering in line with Greek and European legislation, including Law 4557/2018, and guidelines from the European Banking Authority and the Bank of Greece.

The purpose of this Policy is to define the Bank's risk-based principles on AML & CTF, in compliance with the current regulatory and legal framework. Through the proper implementation of these principles it will insulate, to its greatest extent, the risk of being used unknowingly as a vehicle for Money Laundering and Terrorism Financing thus safeguarding its credibility, reliability and stability within the broader financial environment, as well as, among its customers.

Compliance / AML Department leads efforts to prevent and manage money laundering risks. The AML Section has the responsibility for the implementation of the AML/CFT and Sanctions Compliance Program, as well as the monitoring of its internal compliance, by ensuring that the procedures and systems implemented correspond to the legal and regulatory obligations of the Bank. The AML Section analyses potentially suspicious transactions/cases and reports them to the competent authorities. Additionally, the AML Section develops and defines Key Performance Indicators ("KPIs") and Key Risk Indicators ("KRIs") to monitor and measure the performance of the Bank's AML/CFT and Sanctions Compliance Program and its exposure in line with the associated risks. The AML policy is evaluated annually by the Audit Committee and is essential for safeguarding the Bank's credibility and strengthening regulatory compliance.

## Customer Acceptance Policy

The Bank's Customer Acceptance Policy sets out the principles for establishing and maintaining customer relationships, in line with its risk appetite and regulatory obligations. It defines the types of customers with whom the Bank will, or will not, engage commercially.

The policy is built on strict Know Your Customer (KYC) principles, requiring the collection, verification, and ongoing updating of customer data, along with continuous transaction monitoring to ensure behavior aligns with expected profiles. A risk-based approach ensures enhanced due diligence for higher-risk cases and robust internal controls for AML, CTF, and sanctions compliance.

The main goals are to ensure compliance with identity and verification requirements, meet legal obligations, assess financial crime risks, protect the integrity of the financial system, and reduce reputational and regulatory risks.

## Sanctions Policy

The Bank's Sanctions Policy, which is a crucial component of its larger compliance and risk management structure, is intended to make sure the organization stays away from any direct or indirect contact with people, organizations, or countries that have been sanctioned. Our steadfast dedication to global security, financial integrity, and legal compliance is reflected in the policy.

This policy lays out clear expectations and obligations to prevent any conduct that could expose the Bank to sanctions-related risks, and it is enforceable on all employees and third parties acting on behalf of the Bank. Its goal is to shield the organization from unintentionally supporting criminal activities, such as the financing of terrorism, by facilitating forbidden contacts or transactions.

The Bank regularly conducts training to raise staff awareness and give them the tools they need to identify and report any suspicious or sanction-related activity through the proper internal channels in order to foster a strong compliance culture. These initiatives guarantee that any possible exposure is dealt with quickly and in compliance with protocols.

The Bank's complete cooperation with law enforcement and regulatory bodies is similarly reinforced by the Sanctions Policy, confirming our dedication to transparency, accountability, and international security principles. It also advances the Bank's overarching objectives that include sound corporate governance, efficient risk reduction, and the avoidance of financial and reputational damage.

# Complaint Management and Responsible Customer Information





## Customer Excellence

To ensure high-quality and accessible customer service, the Bank offers a range of support channels, including a contact form on its website, dedicated phone lines in the Headquarters and the Branch Network for general inquiries, and the physical addresses of its branches where customers can receive in-person assistance. A special helpline is also available for the immediate reporting of lost or stolen cards.

As part of its personalized approach to customer service, the Bank ensures that each customer is initially assisted by a designated Account Officer. If the matter cannot be resolved at this stage, it is escalated to the Relationship Manager for further handling. This structure reflects the Bank's commitment to tailored, effective service delivery.

The team responsible for handling customer interactions in this area consists of six dedicated employees in the headquarters as well as another four employees in each Branch, who are available from Monday to Friday during regular banking hours.

The main goals of these support channels and procedures are to ensure compliance with identity and verification requirements, meet legal obligations, assess financial crime risks, protect the integrity of the financial system, and reduce reputational and regulatory risks.

For complaint management, customers are initially encouraged to contact their Relationship Manager or branch representative to seek immediate resolution. If the issue remains unresolved, customers can escalate the matter by formally submitting a complaint through the online form available on the bank's website or by email. The Complaints Management Function will investigate the case and provide a written response within the timeframe defined by regulatory standards. In case additional time is needed, the bank will inform the customer in writing of the reason for the delay and the expected date of response.



# Appendix



GRI TABLE

GRI Standard	Disclosure	Section
GRI 2: General Disclosures 2021	2-1 Organisational details	1.ABB at a glance
	2-2 Entities included in the organization’s sustainability reporting	1.ABB at a glance
	2-3 Reporting period, frequency and contact point	1.ABB at a glance
	2-4 Restatements of information	-
	2-5 External assurance	-
	2-6 Activities, value chain and other business relationships	5. Materiality Analysis
	2-7 Employees	7. Society
	2-8 Workers who are not employees	7. Society
	2-9 Governance structure and composition	8. Governance

GRI Standard	Disclosure	Section
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	8. Governance
	2-11 Chair of the highest governance body	8. Governance
	2-15 Conflicts of interest	10. Operating with ethical integrity
	2-16 Communication of critical concerns	10. Operating with ethical integrity
	2-17 Collective knowledge of the highest governance body	8. Governance
	2-18 Evaluation of the performance of the highest governance body	8. Governance
	2-19 Remuneration policies	8. Governance
	2-20 Process to determine remuneration	8. Governance
	2-21 Annual total compensation ratio	7. Society



GRI Standard	Disclosure	Section
GRI 2: General Disclosures 2021	2-22 Statement on Sustainable Development Strategy	1.Message from the CEO
	2-23 Policy commitments	10. Operating with ethical integrity
	2-24 Embedding policy commitments	10. Operating with ethical integrity
	2-25 Processes to remediate negative impacts	10. Operating with ethical integrity
	2-26 Mechanisms for seeking advice and raising concerns	11.Complaint Management and Responsible Customer Information
	2-27 Compliance with laws and regulations	5. Materiality Analysis
	2-28 Membership associations	7. Society
	2-29 Approach to stakeholder engagement	5. Materiality Analysis
	2-30 Collective bargaining agreements	7. Society

GRI Standard	Disclosure	Section
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	6. Environment
	305-2 Energy indirect (Scope 2) GHG emissions	6. Environment
	305-3 Other indirect (Scope 3) GHG emissions	6. Environment
	305-4 GHG emissions intensity	6. Environment
	305-5 Reduction of GHG emissions	6.Environment

GRI Standard	Disclosure	Section
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	7. Society
	401-2 Benefits for full-time vs part-time employees	7. Society
GRI 403: Occupational Health & Safety 2018	403-9 Work-related injuries	7. Society
GRI 404: Training and Education	404-1 Average hours of training per year per employee	7. Society
	404-1 Average hours of training per year per employee category	7. Society
GRI 406: Non-discrimination 2016	406-1 Discrimination incidents and corrective actions	7. Society


GRI Standard	Disclosure	Section
GRI 413: Local Communities 2016	413-1 Community engagement, impact assessments, development programs	7.Society
	413-2 Negative impacts on local communities	7.Society

GRI Standard	Disclosure	Section
GRI 205: Anti-corruption 2016	205-1 Risk assessments related to corruption	10. Operating with ethical integrity
	205-2 Training on anti-corruption policies and procedures	10.Operating with ethical integrity
	205-3 Confirmed incidents of corruption	10.Operating with ethical integrity

GRI Standard	Disclosure	Section
GRI 3: Material Topics 2021	3-1 Process to determine material topics	5. Materiality analysis
	3-2 List of material topics	5.Materiality analysis
	3-3 Management of material topics	5.Materiality analysis

SASB Topic	SASB Metric	SASB Code	Section in Report
Data Security & Privacy	Number of data breaches, % involving PII, number of affected customers	FN-CB-230a.1	Customer Privacy and Information Protection / Cybersecurity / Personal Data Protection
Data Security Governance	Description of approach to identifying and addressing data security risks	FN-CB-230a.2	Cybersecurity / Personal Data Protection / ESG Risk Management
Transparent Product Information & Fair Advice	Number of legal actions for product misrepresentation	FN-AC-270a.1	Complaint Management and Responsible Customer Information
Business Ethics	Description of whistleblower policies and procedures	FN-AC-510a.2	Whistleblowing / Anticorruption / Code of Ethics
Employee Diversity & Inclusion	Percentage of gender/race/ethnic group representation	FN-AC-330a.1	Gender / Gender Pay Gap / Employees
ESG in Credit Risk Analysis	Commercial and industrial credit exposure by industry	FN-CB-410a.1	ESG Risk Management
Systemic Risk Management	Liquidity coverage ratio (LCR), stress testing, Basel III implementation	FN-CB-550a.2	ESG Risk Management / Strategy
Remuneration	Discussion of remuneration policies and performance linkage	FN-AC-550a.2	Remuneration / Performance Evaluation
Fair Marketing & Customer Relationships	Approach to customer acceptance and complaint handling	FN-AC-270a.3	Customer Acceptance / Complaint Management



Axis of Sustainable Development	Sustainable Development Goals	Material Topic	Stakeholders directly or indirectly affected
ENVIRONMENT (E)	  	Energy consumption	<ul style="list-style-type: none"> <li>Customers</li> <li>Executives</li> <li>Government, Public, and Local Authorities</li> <li>Shareholders / Investors</li> <li>Banks</li> </ul>
	  	Greenhouse gas emissions	<ul style="list-style-type: none"> <li>Customers</li> <li>Executives</li> <li>Government, Public, and Local Authorities</li> <li>Shareholders / Investors</li> <li>Banks</li> </ul>

Axis of Sustainable Development	Sustainable Development Goals	Material Topic	Stakeholders directly or indirectly affected
SOCIETY (S)	 	Well being of employees	<ul style="list-style-type: none"> <li>Customers</li> <li>Employees</li> <li>Executives</li> </ul>
	 	Employee training and development	<ul style="list-style-type: none"> <li>Customers</li> <li>Employees</li> </ul>
	  	Equality	<ul style="list-style-type: none"> <li>Employees</li> <li>Executives</li> </ul>

Axis of Sustainable Development	Sustainable Development Goals	Material Topic	Stakeholders directly or indirectly affected
GOVERNANCE (G)	 	Integration of ESG in risk management	<ul style="list-style-type: none"><li>• Employees</li><li>• Executives</li><li>• Government, Public and Local Authorities</li><li>• Shareholders / Investors</li><li>• Banks</li></ul>
		Data security and Customer Privacy	<ul style="list-style-type: none"><li>• Customers</li><li>• Executives</li><li>• Government, Public and Local Authorities</li><li>• Suppliers</li><li>• Shareholders / Investors</li><li>• Banks</li></ul>
		Corporate Governance	<ul style="list-style-type: none"><li>• Customers</li><li>• Executives</li><li>• Government, Public and Local Authorities</li><li>• Suppliers</li><li>• Shareholders / Investors</li><li>• Banks</li></ul>
		Regulatory Compliance and Risk Management	<ul style="list-style-type: none"><li>• Customers</li><li>• Executives</li><li>• Government, Public and Local Authorities</li><li>• Suppliers</li><li>• Shareholders / Investors</li></ul>
		Transparency and Accountability	<ul style="list-style-type: none"><li>• Customers</li><li>• Executives</li><li>• Government, Public and Local Authorities</li><li>• Suppliers</li><li>• Shareholders / Investors</li><li>• Banks</li></ul>
		Business Ethics and Integrity	<ul style="list-style-type: none"><li>• Customers</li><li>• Executives</li><li>• Government, Public and Local Authorities</li><li>• Suppliers</li><li>• Shareholders / Investors</li><li>• Banks</li></ul>
	  	Sustainable financing	<ul style="list-style-type: none"><li>• Customers</li><li>• Executives</li><li>• Government, Public and Local Authorities</li><li>• Suppliers</li><li>• Shareholders / Investors</li><li>• Banks</li></ul>