Whistleblowing Policy

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RELATED DOCUMENTS / APPENDICES

TITLE

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Whistleblowing Policy

This Policy applies to Piraeus Bank and the subsidiaries of the Piraeus Bank Group.

1.1 Introduction

Whistleblowing is an intentional disclosure[1] and conducted by a person who is aware of either significant irregularities and omissions, or other punishable acts, actual, potential or expected within the Group, which are communicated to a competent body in order for it to act repressively.

The purpose of the Piraeus Bank Group Whistleblowing Policy is to establish a framework for the timely detection and management of irregularities, omissions or punishable acts with respect to the operations of the Bank and the Group companies. Additionally, the Policy ensures the adherence to the relevant regulatory framework (including Law 4990/2022 on the "Protection of persons reporting violations of EU law" for the companies and reports within its scope).

Under the framework of the Policy, Piraeus Bank Group employees are required to disclose in good faith serious irregularities that have taken place or are imminent to occur, omissions or punishable acts which come to their attention concerning employees or executives of Piraeus Bank or of Group companies. Additionally, Piraeus Bank Group encourages and urges any associated third party to report any reprehensible behavior and incidents of illegal conduct, or even serious indications that the commission of such acts is imminent.

The basic and inviolable principle of the Whistleblowing Policy is the protection of the confidentiality of the Whistleblower's identity and any third parties named in the report by preventing the access of unauthorized persons to it and avoiding actions that might result in the disclosure of their identity. Furthermore, and provided that the Whistleblowers are employees of the Bank or of the Group companies, they are protected from any acts of retaliation against them provided that the reports are submitted in good faith.

Disclosures are made without promise of payment or any consideration, with the scope to safeguard the image and assets of the Bank and Group companies, shareholders and clients, from irregularities performed by staff and executives which can affect its prestige and reputation.

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

By authorization of the Bank's Audit Committee, the Whistleblowing Committee (the 'Committee') is responsible for the assessment of confidential claims submitted by employees or third parties regarding Piraeus Bank Group.

The composition of the Committee is determined by the CEO, with the approval of the Audit Committee.

For the companies and reports that fall within the scope of Law 4990/2022, the specific reports are managed by the Officer Responsible for the Acceptance and Monitoring of Reporting (RAMR) in accordance with the provisions of this Law. The responsibilities of RAMR (Annex II) have been delegated to the Head of Group Internal Audit, who also exercises the role of the Chairman of the Committee and reports to the Board of Directors of the Bank through the Audit Committee.

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

[1] The coverage of this definition extends to reports of violations of Union law as outlined in Law 4990/2022 on "The protection of persons reporting violations of Union Law".

The Group has established a procedure[2] for receiving and managing reports. In this context, Piraeus Bank Group makes available to the Whistleblower alternative ways of submitting a report via:

- mail to a post office box (Piraeus Bank PO Box 13614, Hellenic Post (ELTA) of Syntagma Sq),
- mail to a specific e-mail address of the Bank (whistleblowing.piraeusbank.gr and whistleblowingpbgroup@piraeusbank.gr for the subsidiaries Piraeus Financial Leases S.A., Piraeus Factoring S.A., Piraeus AEPEY, Piraeus Asset Management AEDAK and Iolcus Investments).
- letter to the attention of the Responsible Officer for the Acceptance and Monitoring of Reporting (RAMR), 37 Kritis Street, P.O.Box 10438 Athens or meeting, upon request of the Whistleblower, with physical or remote presence with the RAMR for Whistleblowers falling within the scope of Law 4990/2022.

It is noted that for reports that fall within the scope of Law 4990/2022, the Whistleblowers may also submit them to the National Transparency Authority either initially or in the event that they consider that their reports have not been effectively addressed.

The reports of irregularity, omission or punishable act include - but are not limited -to the following:

- Theft
- Fraud
- Corruption
- Bribery
- Misappropriation of assets
- Violation of bank confidentiality,
- Misleading presentation of data
- Violation of Bank and Group policies and procedures
- Violation of the legal framework governing the Bank and the Group

It is noted that the above-mentioned reports may also include violations of Union law as provided by the Law 4990/2022 on "Protection of persons reporting violations of EU law" (Part I of Law 4990/2022 Annex) and relate indicatively and non-exhaustively to the following areas: financial services, products and markets, product safety and compliance, public procurement, environmental protection, public health, consumer protection, privacy and personal data protection, security of network and information systems and issues relating to the financial interests of the Union.

It is noted that reports of incidents of Violence & Harassment can also be submitted through the whistleblowing communication channels. In such cases, the RAMR forwards these reports to the Violence & Harassment Committee as they do not fall within the competence of the Whistleblowing Committee and their management is determined according to the Policy for the Prevention and Combating of Incidents of Discrimination, Violence & Harassment in the Workplace.

1.3 Confidentiality/Anonymity/Protection of the Whistleblower

1.3.1 Confidentiality/ Anonymity

Piraeus Bank Group encourages employees to submit named reports. Anonymous reports make it extremely difficult or even impossible to thoroughly investigate an allegation, due to the difficulty of receiving information from an anonymous whistleblower (e.g., discussion, meeting for the provision of clarifications during the investigation), and also due to the difficulty of evaluating the credibility of the

[2] The procedure takes into account the provisions of Law 4990/2022

allegation. Anonymous reports are examined depending on how well founded they are and whether it is possible to identify the illegal act described.

Piraeus Bank Group is committed to protecting the confidentiality of the identity of the Whistleblower and any third party named in the report and not proceeding with actions which may reveal his/her identity to unauthorized persons.

It is noted that the revelation of the identity of the Whistleblower or any third party included in the report may be required by a court or legal procedure, and in accordance with the provisions of EU or national law, as well as with the specific rules on the confidentiality of the identity of the Whistleblower stipulated in Law 4990/2022 for the reports falling within its scope.

The maintenance and processing of personal data are carried out in accordance with the provisions in force of the legislation on the protection of personal data and generally in accordance with the provisions of the current legislative and regulatory framework [3]

1.3.2 Protection from Retaliatory Actions

The Group commits to protecting employees (whether full-time/part-time or under independent service contracts) who, in good faith, reported a violation from any kind of negative consequence resulting from the submission of such a report, including any retaliatory actions against their current position and their future professional development. In particular, the "Framework for the Protection of Employees-Whistleblowers against Potential Retaliatory Actions " is set out in Annex I of this Policy.

Finally, the Group also safeguards individuals who are the subject of reported violations from negative consequences when the investigation does not reveal evidence justifying the implementation of measures against those persons. In the event that measures are taken, the Group ensures the protection of these individuals from any unintended negative consequences that extend beyond the intended purpose of the measures applied.

[3] For companies and reports falling within the scope of Law 4990/2022, relevant provisions of the law regarding personal data are taken into consideration.

ANNEXES

I. FRAMEWORK FOR THE PROTECTION OF EMPLOYEES - WHISTLEBLOWERS AGAINST POTENTIAL RETALIATORY ACTIONS

Scope

Recognizing that there are employees who are reluctant to report or disclose suspected wrongdoing (whistleblowing) in fear of possible retaliation, this framework, which also complies with the provisions of Law 4990/2022 on the "Protection of persons reporting violations of Union law" ensures that Piraeus Bank Group is a safe environment that protects and encourages employees to submit reports which are necessary to safeguard the Group's employment framework.

Piraeus Bank Group opposes retaliation against any employee who reports or participates in investigating an actual or suspected violation of the Group's Code of Conduct & Ethics, as well as of the Union Law as defined by Law 4990/2022.

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

Any well-founded and promptly submitted report shall protect both the Group and the employee-Whistleblower.

Definition of Whistleblower Retaliation

Retaliation is defined as any direct or indirect act or omission, which occurs in a work-related context and causes or may cause unjustified detriment to the Whistleblower or/and any other employee associated with the report or put them at an undue disadvantage.

Possible retaliation acts may indicatively be:

I. Labor harassment (bullying)

II. Unfavorable treatment

III. Assigning excessive tasks beyond the hierarchical level and development plan.

IV. Removing duties without reasonable justification and replacing them with new ones.

V. Obstructing the exercise of labor rights (for example development - training plans, leave).

For reports falling within the scope of Law 4990/2022, the forms of retaliation included therein are additionally applicable.

Procedure for Reporting Whistleblower Retaliation

In the event that an employee is being retaliated in the workplace, the Bank encourages the employee to disclose the incident to the Group Human Resources (head of Employee Relations) in writing, along with any information substantiating the claim.

The Group Human Resources assesses the credibility of the claim, investigates the incident and proceeds to the appropriate resolution, based on the Code of Conduct & Ethics, the Human Rights Policy and the Violence and Harassment Policy.

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

Finally, Group Human Resources notifies the Whistleblowing Committee of the claim concerning retaliatory action against whistleblower.

Restoration Actions

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

Important notes concerning both Whistleblowing and the Anti - Retaliation Framework

I. The Piraeus Bank Group upholds the presumption of innocence for both the accused and the claimant.

II. The protection of personal data is ensured for both the individual submitting the report and the individual who appears to be responsible for the violation.

III. Employees who submit a report or are involved in an investigation or process according to this policy remain subject to the principles of the Piraeus Bank Code of Conduct & Ethics.

IV. Piraeus Bank Group commits to adhere to the framework for the protection of the claimant and the accused (equity) against retaliation, even if the allegations may not be confirmed after investigation.

V. The appropriate consequences resulting from the Code of Conduct & Ethics will be attributed if it is proved that the employee intentionally submitted a false allegation, provided false or misleading information to impede an investigation or acted in bad faith in any way. This process is raised directly by the Bank.

VI. This protection framework against retaliation does not exempt from potential responsibility an employee engaged in actions which are in conflict with the Code of Conduct. In case the whistleblower was a participant in the disclosed wrongdoing, s/he will not be exempted from his/her responsibilities, but his/her contribution to the detection and investigation of irregularities, oversights or punishable acts will be taken into consideration. For reports falling within the scope of Law 4990/2022, the special measures for the protection of the Whistleblower apply in accordance with the applicable legislation.

II. RESPONSIBILITIES OF OFFICER RESPONSIBLE FOR THE ACCEPTANCE AND MONITORING OF REPORTING (RAMR)

According to law 4990/2022, RAMR has the following responsibilities:

a) provides appropriate information regarding the ability to submit a report within the organization and communicates the relevant information at a visible point of the organization,
b) receives reports on violations falling within the scope of law 4990/2022,
c) certifies the receipt of the report to the Whistleblower within seven (7) working days from the day of receipt,
d) takes the necessary actions in order for the report to be addressed by the competent bodies of the organization or the competent authorities on a case-by-case basis, or terminates the process by archiving the report if it is incomprehensible or submitted abusively or does not contain incidents that substantiate a violation of EU law or there are no serious indications of such a violation and communicates the relevant decision to the Whistleblower who, if he/she believes that his /her report has not been effectively addressed, may resubmit it to the National Transparency Authority (NTA). In these cases, the Committee is informed at its next meeting,
e) ensures the confidentiality of the identity of the Whistleblower and any third party named in the report, by preventing access to it by unauthorized persons. The Committee is informed of such cases at its next meeting.
f) monitors the reports and maintains communication with the Whistleblower and, if necessary, requests further information from him/her,
g) provides the Whistleblower with information on the actions taken within a reasonable period of time, which does not exceed three (3) months from the certification of receipt, or if no certification has been sent to the Whistleblower, three (3) months from the end of the seven (7) working days from the submission of the report,
h) provides clear and easily accessible information on the procedures under which reports can be submitted to the NTA and, where appropriate, to public bodies or institutional and other bodies or organizations of the European Union, and
i) designs and coordinates training sessions on ethics and integrity, participates in the development of internal policies to enhance integrity and transparency within the organization.
j) maintains the relevant records.