



Table of Contents

CEO Message	3
About the Code	4
Purpose, Values & Behaviors	6
Regulations, Policies and Procedures of the Piraeus Group	20
How we make decisions	21
I stay informed - I am protected	22

Dear colleagues and associates,

The Code of Conduct & Ethics embodies the values and principles that guide the way we all behave, translating what we stand for into clear, everyday actions. It serves as a reference point for how we operate, make decisions, and work together, strengthening governance and compliance, reducing the risk of misconduct, fraud, or conflicts of interest, and protecting both the Group and everyone who works within it.

Through the Code, we reaffirm our commitment to banking conducted with integrity, responsibility, and transparency. It reflects an approach that considers the impact of every decision on society and the environment, while maintaining a steadfast commitment to protecting our customers, our people, and all our stakeholders, today and into the future.

Regularly reviewing the Code provides an opportunity to revisit the principles that guide us, strengthen our awareness, and deepen our understanding of matters that concern us all. In doing so, we ensure that it remains relevant and responsive to a business environment that continues to evolve, technologically, regulatorily, and socially, while keeping us firmly committed to responsible conduct and respect for people. The way we work, make decisions, and move forward shapes the trust we build every day with our customers, employees, shareholders, and society. Safeguarding the reputation, credibility, and long-term success of Piraeus is a shared responsibility, and each of us has an important role to play.

As the Executive Committee, we are committed to leading by example and to actively applying the principles of the Code across every aspect of our business, with consistency, accountability, and integrity.

Christos Megalou
CEO

Signed by the members of the Executive Committee:

Tom Arvanitis, Member

Emmanouil Bardis, Member

George Georgopoulos, Member

Theodore Gnardellis, Member

Achilleas Kontogouris, Member

Vassilis Koutentakis, Member

Haris Margaritis, Member

Ioannis Stamoulis, Member

Theodore Tzouros, Member

About the Code

What the Code is

Whom it concerns

Code's Revision
& Publishing

What the Code is

The Code exists to ensure that we operate in a consistent, responsible, and value-driven manner. It provides clear guidance in situations involving complex or uncertain decisions, protects both the organization and its people, and fosters a climate of trust among customers, employees, shareholders, and society.

In this way, the Code does not remain merely a framework of rules but stands as a shared everyday manual/tool that strengthens trust, credibility, and the culture of the Piraeus Group.

Whom it concerns

The Code of Conduct & Ethics applies to all individuals who have an employment relationship or act as representatives and/or associates of Piraeus Group and its companies.

More specifically:

- the Board of Directors' members,
- the senior Executives,
- all the employees, irrespective of the type of their employment and way/place of working,
- the Management Advisors,
- each person who collaborates with the Group on a contract basis.

It is noted that, although the content of the Code of Conduct and Ethics is mostly referred to employees, all the people who may be assigned with the execution of a project or the provision of services to a Group company, are expected to comply with it.

Code's Revision & Publishing

The Code of Conduct & Ethics is updated whenever required and at least every three years and its final approval is granted by Piraeus Group's Board of Directors. The Group HR in collaboration with the Group Control Functions and the relevant Committees has the responsibility for its revision, considering the specific needs and characteristics of the organization at any given time, incorporating any changes in the legislative and regulatory framework. The Code is uploaded to internal networks (HR Portal/ARIS/Yello!) as well as to the corporate web page of the Group.

Purpose, Values & Behaviors

Our purpose

Our values

Behaviors

Our purpose

Our purpose is to be a pillar of stability for the Greek economy, to fuel growth and to support innovation. Our footprint in society is to be positive and ongoing for the benefit of our customers, our people, our shareholders and society at large, fully reflecting our values.

All the aspects of the Group's business activities are based on and serve our principles for Accountability, Meritocracy and Transparency, taking into account the best possible value for all stakeholders.

We promote Responsible and Sustainable Banking by adopting Environmental, Social and Corporate Governance (ESG) criteria, which combine development and economic efficiency with the social and environmental sustainability.

We invest in our people as they are the greatest asset of the organization. The unified way in which we operate, make decisions and evolve, is at the heart of our actions towards customers, employees, shareholders and society as a whole.

Our values

Our values determine the way in which we work and collaborate, as well as form the guide for decision-making and communicating within and outside the Group. They go beyond words and inspire us on a daily basis for the achievement of better results, in such a manner that it responds to the expectations and needs of all stakeholders, including the customers, employees, shareholders and society as a whole. We systematically cultivate a cohesive culture of high performance, continuous development, acceptance and inclusion, dialogue and open communication, providing opportunities to everyone to participate actively.

Our values

We create value
in all we do

Customers

Our products, services and advice all generate value for every customer.

Employees

Our employees have unique opportunities to demonstrate their talent, effort and achievements, in a transparent and meritocratic environment.

Shareholders

Our activities lead to sustainable and outstanding financial performance.

Society

As the leading player in the Greek banking sector and the economy at large, we create value to secure reliable operations and enable growth.

We challenge frontiers

Customers

We challenge frontiers to deliver the best customer experience in our processes, products, services and technology.

Employees

Our people have a voice that is influential and tangible, leading to a new sense of engagement and accountability.

Shareholders

We capture the value of innovation, both in terms of costs and business development. This strengthens our competitive advantage.

Society

We become a benchmark in the country for addressing developments in security, fraud, money laundering and qualify as a partner for regulation development.

Purpose, Values & Behaviors

Our values

We build relationships of trust

Customers

We keep our promises. We are transparent with our customers and respect.

Employees

We are transparent in our communication with each other. We have no hidden agendas and we act with integrity at all levels and foster collaboration. We emphasize sustainability and inclusion.

Shareholders

We make decisions in accordance with a best-in-class governance framework, and communicate results timely and truthfully.

Society

Our processes meet regulatory requirements. Our communication and reporting is efficient, proactive and accurate.

We enthuse our customers

Customers

We go the extra mile for our customers, be it at the front-line or amongst those supporting the front-line. We constantly seek for new opportunities to engage our customer.

Employees

Our employees are empowered and able to put the customer first, always. We strive for genuine enthusiasm in our work as this is reflected in the customer experience.

Shareholders

We retain and grow the largest base of primary corporate and retail customers. We build customer loyalty.

Society

We believe that business development and execution only occurs with adequate customer protection and compliance. The wealth of our customers is the foundation of growth.

Behaviors

The Code of Conduct & Ethics describes and defines the framework of behaviors that we all, as Piraeus Group's employees, exhibit, in such a way as to safeguard our status and reputation and reinforce our credibility and effectiveness. It is drawn up in accordance with the Code of Banking Conduct and, also, the Compliance principles and framework (of the Bank & Group).

We adopt behaviors that reflect and promote our values in practice:

- Professional Ethics & Integrity
- Customers
- Regulatory Compliance
- Avoidance of Conflicts of Interest
- Gifts & Corporate Benefits
- Responsible Communication & Use of Social Media
- Violence & Harassment | Whistleblowing Management Framework (WB)
- Healthy Working Environment
- Protection of Bank Resources
- Digital Development & Resilience
- Business Continuity & Sustainability

Behaviors

Professional Ethics
& Integrity

- We inspire, motivate and operate with exemplary behavior.
- We show sensitivity in supporting people with disabilities and people requiring additional support.
- We perform our duties and responsibilities in an accountable and impartial manner.
- We are accountable for all our actions or omissions resulting in damage or risk of damage to the organization.
- We provide our team with unbiased & objective feedback regarding the effectiveness, morality and conduct of each member.
- We act in a respectful, ethical and objective manner towards our colleagues and encourage corresponding behaviors by our attitude.
- We act with honesty and integrity, making effective use of our experience.
- We exercise freely our rights in performing trade unions' activity.
- We seek to develop and improve continuously our skills and knowledge, by making effective use of the training and development programs provided.
- We support creativity and adopt the innovative ideas of our colleagues.

Integrity isn't a standard we meet;
it's the standard we set.

- We are committed to accomplishing exceptional results by improving the existing practices and procedures.
- We execute instructions that are always in accordance with the organization's Policies, Procedures and Regulations.
- We arrive at our work and provide our services according to the applicable working hours.
- We perform, during working hours, duties which are exclusively related to our role in the organization.
- We ensure that any absence or departure from work is notified in advance and approved appropriately, and we inform colleagues (e.g. by email) about any unscheduled absence during working hours.
- We use properly the Digital Working Card to ensure the accurate recording of working time, including arrival and departure, where applicable.
- We provide equal opportunities for personal and professional development, treating all of our associates in a fair, merit-based and objective manner.
- We respect different opinions and views & collaborate under high professional standards.
- We evaluate the possible effect of our actions and receive the necessary guidance.

Behaviors

Customers

Every interaction is an opportunity
to earn trust and deliver real value.

- We treat the customers with the utmost willingness, politeness and speed.
- We contribute to the success of our customers by providing them with the appropriate advice and solutions tailored to their needs.
- We build relationships of trust with our customers by communicating and operating transparently.
- We are constantly updated about the Group's and competition's products and make effective use of the relevant procedures, communication channels and systems for the optimum service of customers.

- We provide effective and timely support to colleagues serving the customer.
- We listen to the customers' complaints and ensure that it is handled in the best possible manner.
- We serve all our customers with impartiality and objectivity, avoiding favorable treatment or discouragement of collaborations without any valid ground.
- We protect our customer's personal data and any information upon their collection and processing.
- We meet our commitments towards our customer with consistency, ensuring his/her legitimate interests.

Behaviors

Regulatory Compliance

We refrain from affairs and actions that may be related to criminal activities.

We take all the necessary measures and make every possible and feasible effort to ensure and/or minimize risks related to criminal activities, money laundering, bribery, and corruption.

We adhere thoroughly to the relevant circulars, instructions, as well as the regulatory provisions issued concerning the prevention of "Money Laundering".

We refrain from any profit-making activity or gambling in a systematic manner.

We follow a prudent and consistent approach to our loan exposure, avoiding excessive borrowing in relation to our financial situation, or informal borrowing, and avoiding guaranteeing loans or third-party receivables without prior assessment of its purpose and the risk we undertake, while following a prudent and consistent approach as to our credit exposure.

Following the rules is not enough; understanding why they exist makes the difference.

We handle with consistency and diligence the amounts, securities, bonds, paychecks etc., which will come to our possession or management as staff members.

We inform our employer (Group HR) in case we are prosecuted for our work in Piraeus Group.

Keep strict confidentiality regarding any act, transaction and customer relationship, activity, measures and strategy of the organization, even after the termination of our employment relationship.

We refrain from any action that may constitute a breach of the applicable competition regulatory framework, such as disclosing commercial strategies, pricing information, or other practices of the Bank.

Behaviors

Avoidance of Conflicts
of Interest

We refrain from transactions giving rise to any conflict of interest and ensure that attention is drawn to any such event, even if a family member of ours is involved, according to the applicable procedures, for its immediate settlement.

We perform transactions with integrity, without using confidential information and/or products and services on preferential terms through our corporate role, for personal benefit or on behalf of friends or relatives, including spouses, partners in a civil partnership and up to the third-degree relatives.

We guarantee transparency in our personal financial transactions and disclose any investment positions which we may hold, according to the requirements of the institutional framework and the relevant procedures of the Group.

We shall not act as proxies or representatives for our clients, nor have any authority to bind, sign on behalf of, or otherwise represent any client in any transaction or matter.

Transparency in every decision ensures
impartiality in every action.

We do not take on responsibilities, become employed in the private or public sector, under any employment relationship, either directly or indirectly, either on our own behalf or on behalf of any other individual or legal entity, either on pay or not, and pursue any business activity (as employee, member of the management/Board of Directors, shareholder/ partner), without prior written acknowledgment of the Group, according to the established Regulation.

We notify our employer of any change in our family status, in our residential address, as well as of any circumstance, incident or situation (e.g. co-employment with a family member), which could affect our employment relationship with the organization, or comprise the legal basis for any of our rights towards it (such events or incidents will only become effective as of the above-mentioned notification, which is evidenced only through written confirmation by the organization).

Behaviors

Gifts & Corporate Benefits

Other than non-personalized business gifts or memorabilia (up to €100), we do not accept any discount, gift, fee or benefit to our own advantage from a customer, supplier or person transacting with the Group.

**Relationships are built on trust,
not transactions.**

We provide services and products exclusively within the framework of the Group's official activities and without using our capacity as employees of the Group.

Responsible Communication & Use of Social Media

We collaborate openly with the colleagues, within our team, across teams and with the other units, by disseminating information, and contribute to the common work and accomplishment of the organization's objectives.

We are constantly updated through the Group's announcements and of the developments concerning the Group.

Both in and outside our workplace, we behave in a manner which does not expose ourselves and the organization and does not offend or damage the corporate image and reputation of the Group.

We ensure that the content and tone of our communications are compatible with the Group's principles and policies.

**Reputation is shaped through everyday
communication within and beyond our walls.**

We make public statements, in the name of the Piraeus Group, only after written approval from the Management and avoid unauthorized communication with public or supervisory authorities, while ensuring that in every contact with regulators we act with integrity, professionalism and full compliance with regulatory requirements.

We do not use social media in a way that may directly or indirectly harm the Group's reputation or credibility, nor do we publish information that is not publicly available.

We avoid discussing sensitive, confidential, or personal matters in open or inappropriate spaces.

Behaviors

Violence & Harassment
Whistleblowing Management
Framework (WB)

We reinforce the working environment with our attitude, demonstrating zero tolerance to any type of discrimination, bullying, violence and harassment and with respect to diversity, and contribute to fostering a psychologically safe environment where every colleague feels able to express ideas, concerns and worries with respect and without fear of negative consequences.

We make every effort to prevent incidents of violence, harassment, fraud or other misconduct and report through the Whistle Blowing Management Framework (WB) any relevant negligence, illegal or dishonest act or irregularity that comes to our attention, even when it concerns confidential procedures or data and regardless of whether it concerns us, colleagues or customers.

Respect for every person builds a culture where every concern is heard.

We point out any event that may pose a risk to the health and physical integrity of our customers and colleagues.

We promote equality, diversity and team spirit in a positive working environment.

We respond to our colleagues' complaints and/or problems with understanding and seek to resolve them fairly and timely.

We do not judge, criticize, intimidate, exclude, threaten, or bully our colleagues and we maintain zero tolerance for all forms of violence and harassment, including gender-based violence & harassment, as well as sexual harassment.

Healthy Working Environment

We take care of our personal hygiene and our overall professional appearance and presence.

We keep a healthy working environment, free of smoke products, electronic cigarettes, alcohol and substances.

We ensure the maintenance of hygiene and cleanliness in the workplace and shared areas.

A respectful, healthy workplace is a shared responsibility and a shared pride.

We respect our colleagues and customers when working in open-space offices (e.g. volume of ringtones, conversations, meetings), by adjusting the tone of our voice and conversations, as it directly impacts on everyone's experience, concentration, and well-being.

We are regularly informed and comply with the Bank's instructions on health and safety.

We actively participate in relevant evacuation drills and attend health and safety training.

Behaviors

Protection of Bank Resources

We use the organization’s means, infrastructures, data, accesses, human resources, or even our capacity as employees of the Group, exclusively for business purposes and for the benefit of the Organization.

We respect equipment and shared infrastructure as a common asset of the organization.

We grant rights over any intangible property (creation of intellectual or industrial property, invention, discovery, improvement, method et al.), which we may generate throughout our employment relationship, either on our own or with others, when performing our work or within its framework, in the Group.

Digital Development
& Resilience

We innovate by responding to challenges, utilizing technology and digital development.

We use artificial intelligence (AI) as a tool to enhance productivity, innovation and customer experience

Shared assets deserve shared
responsibility to grow in value

We return, upon the termination of our employment, without prior notice or demand on the part of the organization, any email, document and/or other item, tool or device owned by the Group that may be in our possession.

We use the equipment provided to us in the context of teleworking solely for work purposes and we do not allow third parties to have access to it.

Technology creates real value when
innovation is matched by responsible
application.

We use Artificial Intelligence (AI) responsibly and transparently, applying professional judgment when using its outputs, recognizing and understanding its limits and constraints in decision-making, and promptly reporting any concerns, anomalies, or incidents related to AI systems.

We avoid using Artificial Intelligence (AI) in a way that may mislead, cause discrimination, violate the protection of personal data or the confidentiality of privileged or confidential information, or endanger the Group’s security and compliance.

Behaviors

Business Continuity
& Sustainability

We are committed to creating sustainable development by incorporating humanitarian, social and environmental aspects in our activities within the corporate governance framework.

We promote and protect the organization’s interest in every decision we make, seriously considering risk in every activity and managing it prudently, following the applicable policies.

We respond with flexibility to the changes in the working environment in which we operate.

Sustainable decisions today build a stronger and more resilient tomorrow.

We seek the effective completion of our work within the predetermined time framework.

We ensure the timely appointment and preparation of our deputies, if expected by our role.

We minimize the waste of resources (paper, energy, consumables) wherever possible in our daily work.

We use the designated recycling areas and waste management facilities.

Regulations, Policies & Procedures of the Piraeus Group

How we make decisions

Piraeus Group

Regulations, Policies and Procedures

Ensure that we operate and act on the basis of the broader legal and regulatory requirements of the sector and the organization itself and they, also, form a sound and firm governance framework in the Group.

The following thematic groups of Regulations, Policies and Procedures are indicative and not limited, while their individual documents are available in the Group’s internal communication channels (Yello!/ARIS/HR Portal) or distributed by e-mail or any other means considered suitable by the Group, at any given time.

Operational Framework & Governance
(Yello!/ARIS)

Compliance (Yello!/ARIS)

Human Resources (HR Portal/ARIS)

Risk Management (Yello!/ARIS)

Information Systems Security
(Yello!/HR Portal/ARIS)

Personal Data Protection
(Yello!/HR Portal/ARIS)

The Code’s content is not exhaustive, but it includes the minimum requirements that should be applied and are complemented by the Group’s Policies, Procedures and other internal documents and/or arise from our contractual obligations, as well as Management Circulars, which are equally binding for all of us. The Code of Conduct & Ethics is supplementary and contributory to the legislation in force. In case that its provisions are stricter in relation to the legislative and regulative framework in place, the Code’s provisions shall prevail.

Yello! > ARIS > Policies & Regulations

How we make decisions

Our consistent objective is to create value for all the stakeholders of the Group, with each one of us transmuting the strategic priorities responsibly and professionally.

Being oriented towards our values system, we make proper decisions and always operate within the applicable employment framework.

In cases where the decision-making is not clear and there are doubts, we pose the following questions to ourselves, thus leading us to the appropriate solution:

Have I checked/assessed the regulatory & employment framework?

Have I taken into account the present Code and the applicable Policies of the Group?

Have I weighed all the possible risks related to my decision?

Have I taken into account the effect that my decision will have within and outside the Group?

Am I certain that my decision will not affect the trust and will not expose the safety of the Piraeus stakeholders?

Am I in a position to share my decision with a third party or even make it public?

Would I maintain the same point of view for the decision, if another person had made it?

If the answer to any of the above questions is NO, then we will need to pause in order to gather more information, consult with the relevant departments, and/or seek guidance from our supervisor.

For issues related to Piraeus Group's Code of Conduct & Ethics, we may address to the Labor Relations team in the Group Human Resources via the group mail:

LaborRelPirGroupHR@piraeusbank.gr

Information - Protection - Action

We are updated about and follow the Group's Code of Conduct & Ethics and Policies, having the obligation to disclose any observed misconduct through the relevant communication channels for named and anonymous complaints (Whistle Blowing).

Essential and inviolable principle of the Whistle Blowing Policy is the protection of anonymity and the principle of confidentiality of the persons who submit such disclosures.

Piraeus Group is opposed to retaliation actions against any employee who submits a disclosure and participates in the investigation of breach of the Code of Conduct & Ethics.

Remember that every valid complaint that is submitted on time, protects not only the Group, but also every one of us.

Whistle Blowing communication channels:

Through post in the post office PIRAEUS BANK, PO number 13614, EL.TA. Syntagma, or

Through e-mail in the address whistleblowing@piraeusbank.gr

The management of disclosures for non-compliance with the Code is performed by the Group's designated bodies according to the established procedures and may lead to disciplinary sanction.

