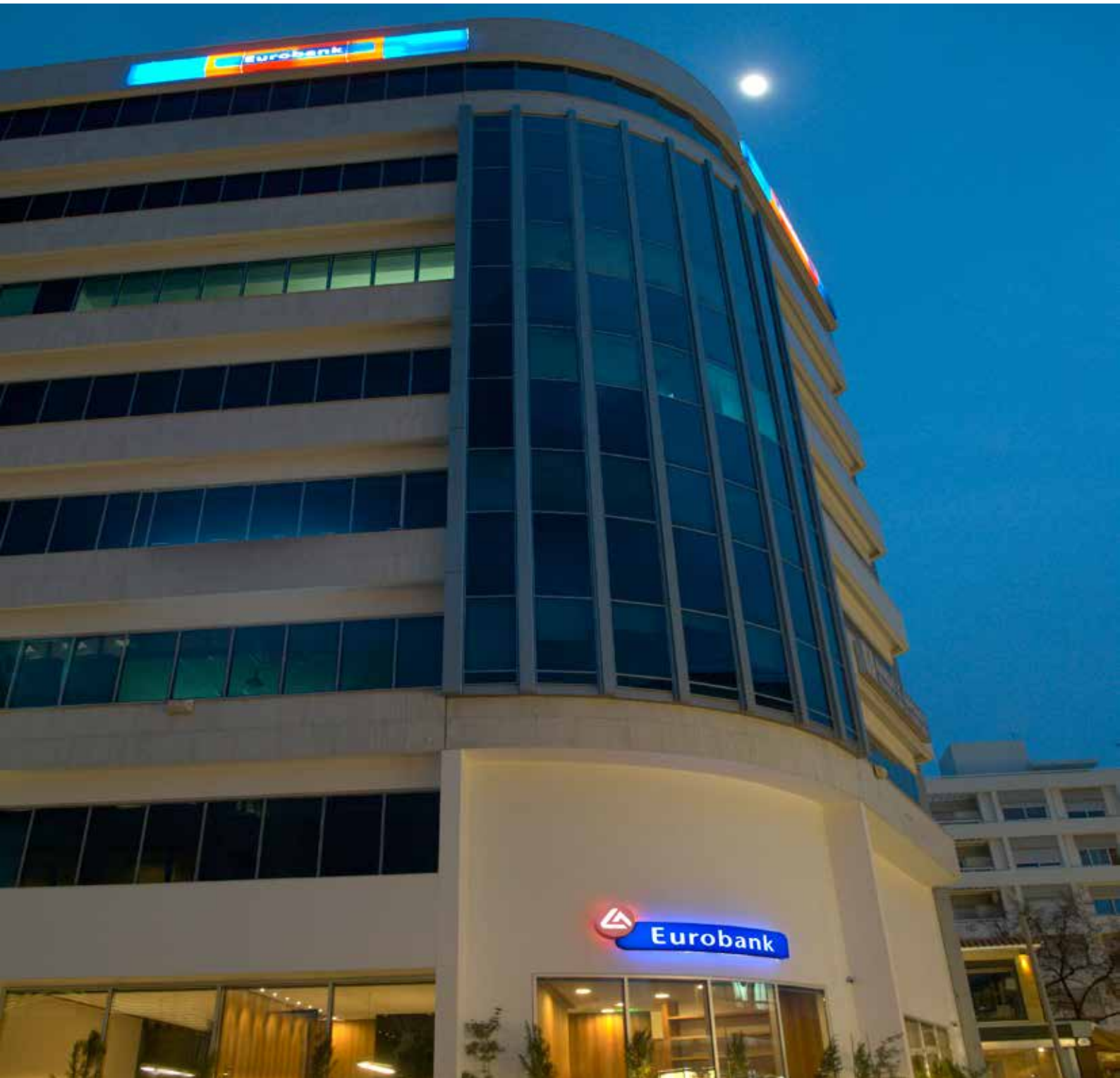


# Code of Professional Conduct



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# Message from Management

The issues of Professional Ethics have in recent years emerged as a central pillar in the operation of financial institutions around the world. Referring to professional ethics, we mean the framework of rules that define our behavior and lead us to form our decisions as employees.

These concepts are not foreign or new to Eurobank. They form part of the culture and values of the Bank throughout its course. Applying these principles in practice is fundamental to our success as professionals in the financial sector. Professional success, for each one of us individually, is the basis for progress, development, and achieving our strategic goal: to be a trustworthy Organization, fully harmonized within the Greek, European and International legislation and best practices in Corporate Governance.

An Invaluable guide in this endeavor is our revised Code of Professional Conduct. It contains provisions of a general and specialized nature, which are in accordance with the legislative and regulatory framework in which we operate, as well as recognized international standards of banking conduct. Closely following this “guide” in our daily work lives, we can shape our particular corporate identity, based on our values, vision and mission.

At the same time, the Code of Professional Conduct creates a value proposition for each one of us, as employees and as individuals. By adopting it, we can work with professional adequacy, efficiency, integrity, transparency and consistency. Our commitment to the Code allows us to build relationships of trust with our clients and suppliers and to substantiate the Organization’s reputation vis-à-vis public bodies and society.

Beside us, for any question, query or doubt we may have, stands the Group’s Compliance as well as the relevant audit bodies of its companies. Moreover, they are responsible for the proper implementation and monitoring adherence to the rules of the Code of Professional Conduct

In these extremely difficult circumstances we were called upon to meet in the previous period, the Group’s employees responded flawlessly, overcoming themselves several times. We are proud that we are working with you, we are confident that complying with the Code of Professional Conduct, we will become stronger, more confident in the work and the organization we serve, better than ever.

We thank you,



**Nikolaos Karamouzis**

Chairman of the Board of Director  
Eurobank Ergasias SA s



**Fokion Karavias**

Chief Executive Officer  
Eurobank Ergasias SA



# Message from the Chief Executive officer of Eurobank Cyprus

We are committed to conducting business with the highest degree of ethics, integrity, and compliance with the laws and the regulatory environment. Our Bank's Code of Conduct reflects this commitment.

By delivering on the promise of our Code, we demonstrate what the Bank stands for and sends a clear message to those we work with about our commitment to ethical behavior. In this way, we protect and enhance the reputation of the Bank in the market. Our Code, nevertheless, cannot possibly address every situation we face at work and is by no means a substitute for our good judgment.

As a Bank, we have navigated through many challenges successfully and have enjoyed a lot of successes in the last ten years. I believe that the new Code of Professional Conduct will contribute towards our efforts to become even better not only as a Bank but also as an employer and a contributor to the society.

Thank you,



**Michalis Louis**  
Chief Executive Officer  
Eurobank Cyprus Ltd





# Who is affected by the Code of Professional Conduct and how to apply it

1

# Who is affected by the Code of Professional Conduct and how to apply it.

The rules of the Code of Professional Conduct concern staff of Eurobank Cyprus Limited (the 'Bank').

Staff of the Bank is considered to be:

- all members of the Boards of Directors of the Bank
- all managers
- all persons engaged in Advisory positions
- all persons engaged as full, part time and temporary employees
- all persons engaged by the Bank on a contract basis

In essence, the Code of Professional Conduct concerns all of us that have a duty to preserve the integrity of the Bank, in our capacity as employees, or as representatives and as associates.

The rules the Code of Professional Conduct are applied throughout the exercise of our duties, but also beyond, in cases where behaviors and actions can be linked to the Bank.

The Code of Business Conduct acts as a regulatory framework for the Bank, and is complementary and subsidiary to existing legislation. These rules may be broadened or strengthened, in accordance with the legal and regulatory framework in place.

Members of our Staff should ensure that their immediate family members do not adopt behaviors that would affect the interests and integrity of the Bank.



“The Code of Professional Conduct applies to all those who are required to preserve the integrity of the Bank, that is all of us who have an employer/employee relationship or act as its legal representatives or associates”



# Our goal and our promise

# 2



## Our goal and our promise

Our vision is to emerge as the most customer-oriented bank in Cyprus, by building long-term relationships of trust, providing access to cutting-edge digital possibilities, and creating added value for our clients, employees, shareholders and society. These make us the reference point of choice in the financial services sector, in customer care, in new technology, in efficient solutions, in certainty of prospects, for both the present and the future.

Our goal is to develop a dynamic presence in the Cyprus market. At the same time, it forms a joint mission for all employees of the Bank, and covers a full range of services to Individuals and Businesses.

To achieve this objective our values play a key role which reflect the philosophy and beliefs of the Bank, provide a special corporate culture and define the way we perform our work. Through these, we define our identity and stand out as Eurobank employees.

Understanding our clients and colleagues, along with Cooperation, Confidence, Dynamism, Innovation form the basis of our values. These contribute to our credibility and effectiveness, while at the same time they continuously inspire us in our daily interaction.



Enhancing **TRUST**: In all our relationships there is value in “being able to look another in the eye”. We act with professionalism and reliability towards our clients, partners and our colleagues. Building relationships of trust results in human co-operation. It allows us to interact spontaneously, with authenticity and efficiency. We treat every demanding situation calmly and responsibly with respect for the parties and the situation involved. Our actions display transparency and credibility.

“ Understanding, Dynamism, Co-operation, Innovation, Trust. These are values that unite us, distinguish us as professionals and individuals, inspire us daily, and bring us closer to our Vision and Mission.



Operating with **UNDERSTANDING**: in our daily activities “we place ourselves in another person’s shoes” so as to understand their needs and priorities, to handle situations proactively, to face their problems as if they are our own. A key component of building healthy relationships, with both internal and external clients, is to develop empathy and understanding. By showing sincere interest, listening carefully, and by proposing solutions that meet individual needs, we succeed in making a difference in the lives of those who need us. By improving our cooperation with others, we ensure long term relationships of trust.



Acting with **DYNAMISM**: it is important to foster the belief in ourselves and our partners that “it is up to me”, that I am able and can handle it. We operate with determination regardless of hierarchy. We commit to continuous action, daily mobilizations, utilization of resources available to the Bank, undertaking initiatives and accepting our due responsibility. In this way, we respond to our clients’ requirements and produce tangible results with high standards.



Enhancing **INNOVATION**: there is a special place in our vision “for building something new”. Looking ahead, we take an active role in making the change, we propose innovative and feasible solutions, we constantly “expose” ourselves to learning environments, regardless of our past experience or our hierarchy. We become part of the evolution, which is a dynamic feature of our society and a central pursuit of both the Bank in which we work and our client base.



Believing in **CO-OPERATION**: of primary importance in interacting with our colleagues is the belief that there is value “in supporting my colleague “. We place particular emphasis in building a strong team, which we actively support; we exploit the strengths of each member, listen to the diversity of opinions, and invest in dialogue and mutual trust. Our colleague’s failure is treated as our failure. We thus create the ideal situation that has a multiplier effect for everyone’s success.



# The Code of Professional Conduct at a glance

# 3



# The Code of Professional Conduct at a glance

## **A. We cultivate a strong relationship of trust with Clients**

- By understanding their needs
- By treating them fairly and equitably
- By displaying confidentiality in their transactions
- By communicating transparently in product promotions

## **B. We provide Financial Security**

- By enforcing policies to combat fraud, corruption and money laundering, that are in compliance with international regulations for dealing with cases of violation of economic restrictions and sanctions
- By effectively managing potential conflicts of interest

## **C. We develop professional ethics**

- By not exploiting internal/confidential information when conducting our own transactions
- By avoiding situations in our external activities that may create conflicts of interest
- By taking measures against corruption and bribery

## **D. We act with respect towards our colleagues**

- By applying high standards of professionalism
- By rejecting all forms of discrimination
- By following policies that maintain a safe work environment

## **E. We protect the Bank and its reputation**

- By protecting the information we receive
- By communicating responsibly within Social Media
- By adopting ethical codes of conduct in our collaboration with external partners
- By facing with particular responsibility the risks

we encounter in our activities, in accordance with current policies

- By maintaining our confidentiality even after departing from the Bank

## **F. We operate with social responsibility**

- By protecting Human Rights
- By protecting the Environment through environmental management programs and enhancing environmental culture
- By responding responsibly and immediately to requests from Public Authorities

Relationship of Trust with Clients, Financial Security, Professional Ethics, Respect for our Colleagues, Bank Protection, Social Responsibility. These are the key elements of our Code of Professional Conduct

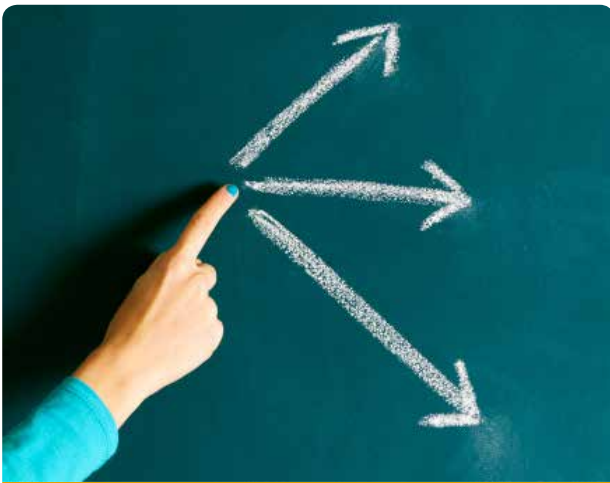


Criteria for proper  
decision making  
in our work place

4

# Criteria for proper decision making in our work place

The rules of the Code of Conduct cover a variety of areas of our daily activities within the Bank. They highlight points that shape our culture and become a valuable tool for making the right decisions even in cases where there is no specific reference.



## Correct or wrong decision?

Questions-criteria that help us minimize our doubts

With the aim of enhancing the personal responsibility of each member of our staff, we have established a set of rules that define the correct, and in accordance with the Code, manner for decision making on every issue we handle. These rules are in essence a series of questions worth asking ourselves and answering in every situation that we face. As we are all aware, the responsibility for preserving the reputation of our Organization is shared by all of us.

Before we make a decision, we should consider:

- Is my decision legal?
- Does it feel right?
- Is it in accordance with the Bank's Code of Conduct and Policies?
- What are the potential risks? Have they been evaluated?
- Is there a potential for negative impact on me personally or Eurobank?
- Am I positive that my decision will not raise trust or reputational issues for the Bank?
- Would I be embarrassed if others were aware of my actions or decision?
- How would I feel if it was announced in the media?
- What would a responsible person think?
- Can I sleep at night?

These are indicative questions, which, if we answer them in total, they can safely lead us to a correct decision. If there is a negative answer to even one question, if there is doubt or a lack of clarity, then we must interrupt the decision-making process and refer the matter to the competent bodies of the Bank, the Legal or Compliance Department.



A. We cultivate a strong relationship of trust with our clients

5



## A. We cultivate a strong relationship of trust with our clients

### A.1: We give priority to our clients by applying transparency principles

Honest communication with our clients is a top priority for the Bank. That is why transparency in relationships with clients, staff, shareholders, society is of strategic significance. Eurobank provides to all its clients comprehensive information of our products and services, clear and valid information in accordance with legislation, while at the same time establishes procedures and follows best practices in governance. Respecting transparency rules, helps our clients understand the services we provide and leads to reliable and effective cooperation with mutual trust.

In this context, the Bank provides training and certification of staff in order to respond with professionalism and excellence to the needs of our clients. It also prepares and makes available the required pre-contractual material that provides extensive information on the characteristics and risks of the products provided.

Our ultimate goal is to ensure that our clients receive accurate information and enjoy the degree of protection that is tailored to their individual investment choices and their particular investment profile. Therefore, client classification in the categories provided by law is considered to be a basic prerequisite for their protection when conducting transactions concerning investment products and services.

At the same time, it is illegitimate to use our capacity as Eurobank employees and the information we possess to ensure that we personally benefit from it. As Bank employees, we must not participate in any sale, loan or donation of property or general provision of service of the Bank as counterparties and in particular as recipients of assets/services or as authorized persons to conduct a transaction on terms not available to third parties or to other Employees. In the event that we have doubts regarding actions that fall within the above context,

“Our guiding principle is client Priority and the Protection of their interests. We achieve this by fully applying the principles of transparency and adopting procedures and practices that lead to the creation of long-lasting relationships of trust.”

we must make sure to obtain the Bank’s written approval, by submitting a request to Compliance Department, at the following address:

[CyprusCodeOfConduct@eurobank.com.cy](mailto:CyprusCodeOfConduct@eurobank.com.cy)

In addition, in accordance with the Insider Dealing Policy of the Bank, we should avoid copying successful client investment transactions in order to reap the same benefit for ourselves or for the benefit of any third party.

## **A2. We evaluate our Clients' Requests and Complaints**

Our staff is responsible for handling and evaluating our clients' requests and complaints. The purpose of this process is to enhance the quality of our client relationships. The management of their requests/complaints must always be handled in a transparent and irreproachable manner, on a timely basis and in full compliance with the rules as set out by the relevant provisions of 'Client Complaints Handling Policy' issued by the Bank.

For the evaluation of client requests, as well as in our general cooperative relationships with them, with suppliers, and with employees, the Bank follows anti-corruption policies where required and assists competent authorities in conducting investigations.

"Prompt handling and evaluation of Client Requests and Complaints, it is our duty and contributes in enhancing the quality of our relationship."

## **A3. We protect personal data**

The protection of personal data is of paramount concern for our Bank. All employees are responsible for showing maximum diligence and compliance towards applicable laws. The Bank has issued the Information Security Policy and Data Protection Policy, which describe the principles and framework governing the secure processing of personal data in order to ensure uniform protection of personal data across all Departments.

The Head of each department has the overall responsibility for complying with existing policies and ensuring that employees are informed about the policies and legislation. In addition, he/she is responsible for ensuring that the processing of personal data in the department is conducted exclusively by persons under his supervision and only upon his/her request. The responsibility for complying with the Policies lays to each employee.



"The protection of personal data is our primary concern and it is our duty and responsibility to prevent leakage to third parties who are not entitled to the relevant information."

Staff must be aware that personal data is collected in a fair and legitimate manner and for specific, clear and legitimate purposes. Data collected is that which is appropriate for our work and limited to what is absolutely necessary. It is also accurate and updated whenever necessary. All reasonable measures are taken to ensure that personal data which is inappropriate for the purposes for which it is submitted is deleted or rectified without delay. Finally, these are kept in a form which permits identification of the persons to whom they relate and for a period not exceeding that which is necessary for processing purposes. The processing of personal data only takes place with the express written consent of the subject, it is confidential and is carried out by persons who are bound to confidentiality.

The Bank takes appropriate measures to safeguard and protect data against accidental or unlawful destruction, accidental loss, alteration, unauthorized disclosure or access and all other form of unlawful processing. Finally, the Bank ensures and demonstrates that each processing operation it is in compliance with the provisions of the applicable regulatory framework.

#### **A4. We operate with professional secrecy and protect Banking Secrecy**

Staff commitment to prevent disclosure to third parties of any information acquired in the performance of our duties is explicit and absolute (Cyprus Banking Law, L. 66(I)/1997). A third party is considered to be any person who is not legally entitled to know the above information. Third parties include all staff members whose access to such information is not required for the performance of their duties.

It is worth noting that the execution of searches on accounts and client data through the central and peripheral systems of the Bank and through the inter-bank information systems (ARTEMIS), performed outside the context of one's duties, is unethical and is considered a violation of our Code of Professional Conduct.

Finally, it is important to be aware that the obligations of professional secrecy and banking secrecy exist even after our departure from the Bank.



“Safeguarding Banking Secrecy and Professional Secrecy is an explicit obligation of carrying out our duties, while our commitment applies even after our departure from the Bank.”

A photograph of two men in business attire. The man on the left is wearing glasses and a blue blazer, looking towards the man on the right. The man on the right is wearing a light blue shirt and is gesturing with his hands while speaking. They are in an office environment with large windows in the background.

B. We provide  
financial security

5

## B. We provide financial security

### B1. We communicate freely and have a duty to report dishonest and irregular behaviour

The Bank operates on the basis of high ethical standards, integrity, transparency and accountability. Our strategic commitment is to safeguard our reputation and clientele.

For this reason, it is of primary concern for staff, to act with honesty, a high sense of responsibility and to ensure the safeguarding of the assets and resources under its responsibility.

In this context, we apply the rule of zero tolerance in cases of fraud, corruption, violation of legislation related to money-laundering and generally actions that cause material and reputational damage to our Organization. Department Heads must ensure a work environment that creates security for staff to communicate freely and to report possible issues that come to his or her attention.

In any event, staff has the ability to contact the competent bodies within the Bank stating facts or circumstances that constitute:

- violation of law or other regulation
- violation of the Code of Conduct
- other forms of illegal, irregular, dishonest, unprofessional or unethical behavior, including:
  - theft
  - embezzlement
  - bribery and corruption
  - conflict of interest
  - money laundering and terrorist financing
  - misappropriation and destruction of assets
  - misuse of confidential information
  - ethical / psychological / physical / sexual harassment

- fraud attempts
- transactions or conduct that can be interpreted as indications of fraud or attempted fraud

The Bank provides protection against reprisals and keeps confidential the identity of those who have submitted information they know and consider to be accurate and true. Malicious reports are not subject to protection and confidentiality and are considered to be unethical.

Reporting the above incidents can be made at the email address:

[CyprusCodeOfConduct@eurobank.com.cy](mailto:CyprusCodeOfConduct@eurobank.com.cy)

### B2. We avoid Conflicts of Interest

The Bank has issued a 'Conflict of Interest Policy' and all members of Staff need to be aware of, identify, manage and avoid situations that could give rise to a conflict of interest. Conflicts of interest may arise when the personal, business or financial interests of a staff member deviate from the interests of the Bank, Group Companies, or key stakeholders. These situations primarily occur during the conduct of the Bank's business for clients and in personal transactions carried out by staff.

Provided below are some indicative conflicts of interest situations, when a staff member:

- may derive financial gain, or avoid a financial loss, at the expense of a client
- has different interests from the client's interest regarding the outcome of a service provided or a transaction carried out on the client's behalf
- has a financial or other non-financial incentive in favor of the interests of another client or client group at the expense of the interests of the client served
- carries on the same business interest as the client

- receives or will receive from a person other than the client a consideration, in the form of money, goods or services beyond the usual fees or commission, relating to the service provided to the client
- establishes a business relationship on behalf of the Bank with a supplier that is a relative or with whom the employee maintains a business relationship outside of the Bank

The Bank recognizes that proper identification and handling of transactions that occur between the Bank's related parties and the Bank, enhances transparency, prevents any conflict of interest and ensures that the Bank's financial statements and reports to the Regulatory Authorities contain the necessary disclosures required by the International Accounting Standard and the applicable regulatory framework.

Compliance Department is responsible for the monitoring, disclosure and evaluation of incidents that could give rise to conflict of interest. In cases where there is doubt or a question arises about the handling of the situation or the assessment of the existence or absence of a conflict of interest, the Board of Director members, the Bank's executives, employees of the Bank (regular and temporary), persons employed on a contract basis and persons in Advisory positions, must submit a written request to the relevant authority level of the Bank, describing the characteristics of the specific case that can lead to conflicts of interest. Concerning the responsibilities of each approving body, the approval levels referred in C6 for external business apply.

The request is forwarded to the Compliance Department who determines the gravity of the case and formulates an opinion on the existence of a conflict of interest.

Each case of conflict of interest is considered independently and responded within 30 days.

“We understand, identify, manage and prevent situations that may lead to conflicts of interest between the Bank and our clients. When in doubt, we submit a request to Compliance Department.”

### **B3. We prevent instances of bribery and corruption and promote integrity within the business environment**

The primary commitment of Eurobank Cyprus, is adherence to the highest ethical standards and show zero tolerance in cases of bribery and corruption. This commitment applies without saying to all our staff. For this reason the Bank has issued the 'Anti-Bribery Working Instructions' applicable to all members of staff.

As such, all of us, employees and members of our family are not allowed to receive gifts, rebates, fees or benefits, whether monetary or otherwise, from clients of the Bank or from third parties for the services we provide or intend to provide, as staff members of the Bank, as well as for services associated with our professional status. This restriction also applies to gift offering attempts.

It is noted that it is not prohibited to accept small, symbolic gifts in the context of courteous communication and relations between staff and clients/suppliers provided they are common practice in the country and remain reasonable and acceptable, as well as legal and properly recorded. Moreover, such gifts must leave no grounds for negative criticism towards the receiver.

In particular, regarding gifts that fall under the “hospitality/entertainment” category, the recipient should inform the unit’s General Manager as per the provisions of the ‘Anti-Bribery Working Instructions’. Gifts that are beyond those that are considered as symbolic/customary should be reported by the recipients to their immediate supervisor and Compliance Department. In the event of an attempt to offer gifts (other than customary) or in cases of doubt as to whether or not to accept a gift from a client, we must seek advice from the Compliance Department.

Members of Staff involved directly or indirectly in the provision of investment services or activities (such as, indicatively and not exhaustively: the execution of client transactions, the reception/transmission of orders, investment advice, portfolio management) and ancillary investment services (such as, indicatively and not exhaustively, the safeguarding and administration of financial instruments, the granting of credit or loan to investors to carry out a transaction in one or more financial instrument), may not receive any additional rewards apart from the ones documented in the Bank’s present policies and procedures, as determined by the Human Resources Department and which are linked to their duties.

#### **B4. We enforce legislation on “anti-money laundering”**

Eurobank ensures strict compliance with the existing legislative and regulatory framework for the prevention and combating of money laundering and terrorist financing (“anti-money laundering”). As members of staff, we must not assist or co-operate with any client, or fail to report to the competent bodies any suspicious or unusual transactions that may be related to money laundering and terrorist financing.

Additionally, if we have sufficient cause for suspicion regarding a client or transaction relating to anti-money laundering, we must immediately notify the Compliance Department.



“As members of staff, we commit ourselves to upholding the highest ethical standards and display zero tolerance towards bribery and corruption by graciously refusing to accept gifts, discounts, fees or benefits for our services and our professional dealings”

Further, we should be aware that Legislation requires the Bank to follow the same stance towards its staff when there is a violation of applicable laws.

## **B5. We follow international regulations on economic sanctions (Sanctions and embargoes)**

Eurobank had developed policies, procedures and monitoring mechanisms to fully comply with current legislative and regulatory framework to deal with violations of International Regulations, by prohibiting, interrupting and identifying any case of an economic entity/organization/entity/country, associated with terrorist activities, drug trafficking and arms trafficking.

In particular, the Bank trains us to understand and identify cases of financial sanctions and cases where a total or partial ban on economic activity is foreseen. Additionally, with regular updates and instructions, the Bank is committed to and encourages staff, and in particular authorized executives, to report all cases of financial offenses that are encountered.

“Our Bank provides appropriate training and regular updates so as to immediately report cases of violation of the International Rules for the exclusion of economic units, entities, states, organizations associated with terrorism and drug and arms trafficking.”



C. We formulate  
professional ethics

5

## C. We formulate professional ethics

### C1. All senior executives lead by example – Tone at the Top

In the Bank, Senior Management, Supervisors / Heads (those who have staff under their responsibility, irrespective of their hierarchy level) and managers lead by example, by applying the provisions of the Code of Professional Conduct with diligence and loyalty. In addition, they have the duty to communicate, explain and inspire all employees under their responsibility, as to the culture of the Bank, so that they become stakeholders and participants of the values advocated by the Bank.

Indicatively, they needed to:

- strengthen and promote respect and honest communication
- communicate the present Code and the Bank's Policies in its letter and spirit
- understand the potential risks of each activity
- be an example and communicate with honesty and respect to customers, fellow business associates of the Bank
- respond with speed, punctuality, and reliability to protests, comments and testimonials of clients and staff for which they become aware

### C2. We implement a relatives' employment policy

The intention of the Bank is to ensure meritocracy and avoid the creation of conflicts of interest in the recruitment, promotion, and transfer process between relatives. In this context, it is stipulated that employees, who are related to each other, may not be placed in positions whereby one can in any way control, assess, examine, approve or determine the work performed by the other or affect the salary escalation and promotion of the other.



Executives, Managers and Supervisors / Heads with enhanced responsibility - lead by example, inspiring all employees under their responsibility.

We always keep in mind that conflicts of interest may arise where the personal interests of personnel take precedence over the interests of the Bank.

### C3. We avoid participation and dependence in gambling activities

The formation of a particular corporate identity and culture may impact on various aspects of our individual activities. All the more so when each member of our staff is required to be a model of professionalism, integrity and maturity and avoid behaviors that reflect dependencies that cause concern to the Bank. For these reasons we should abstain from personal activities that seriously hinder the smooth performance of our duties.

In particular, the systematic participation in gambling activities with the purpose of obtaining a financial reward is prohibited and constitutes a misconduct that is subject to administrative sanctions.

## **C4. We participate responsibly in social, political, and voluntary activities.**

As employees, we belong to a Bank that encourages participation in charitable and social activities and welcomes volunteering without requiring approval or notification. In any case, however, we must act responsibly so as to avoid any adverse effects on our daily duties. Our staff is encouraged to discuss with their immediate supervisor any concern with regard to such activities.

Employees have the right to participate in political activities such as supporting their Local Governments or undertaking specific tasks within a political party. However, such political activities must be conducted as an individual rather than as a representative of the Bank and must not create a conflict of interest, lead to any damage in the reputation of the Bank, or interfere with the performance of our duties.

Prior to accepting any governmental position or elected office, we must inform the Head of our department, the Human Resources Department and Compliance Department.

## **C5. What applies for our accounts and investments**

### **For our bank accounts**

All investment and financial accounts (securities/ deposits), for both our personal and immediate family members, it is recommended that they be held with the Bank and/or with Eurobank Ergasias S.A. Group. In order to ensure transparency in our transactions, it is recommended to avoid cash transactions and particularly large amounts of funds to third parties. In cases where large sums are handled, it is recommended that such transactions be performed through the issuance of checks or by electronic fund transfers.

In cases where we hold cash and/or investment accounts with other credit or financial institutions, we must submit

to the Internal Audit / Compliance Department copies of the statements of the transactions executed in the other financial institutions, if requested in the context of an investigation.

If we hold securities accounts with another Securities Company, even if it is a member of the Eurobank Group we need to inform Compliance Department, in the same manner as in the previous paragraph.

### **For the holding of joint accounts with third parties**

Bank employees are allowed to hold joint accounts at the Bank or Eurobank Ergasias S.A. Group companies only with their spouses, relatives (blood relatives up to the 4th degree or marriage up to the 3rd degree) as well as with persons with whom they cohabit. In the event that we wish to open an account with persons not falling under the above categories or to continue to maintain such an account, we must first obtain permission from Compliance Department. This may be obtained by submitting a relevant application (Appendix 1), accompanied by the written recommendation and approval of the supervisor / Head of Department.

“Our responsible participation in voluntary and social activities is encouraged by the Bank. Political activities are welcome to the extent that they do not interfere with the performance of our professional duties, pose a reputational risk to the Bank and/or create a conflict of interest.”

Similarly, a member of Staff is not allowed to perform any transaction on behalf of a client using a power of attorney (except for relatives of the degree mentioned above), without prior permission from Compliance Department, and after having obtained the relevant permission of the Staff member's supervisor / Head of Department.

We must be aware that no staff member can act on behalf of a client as their authorized representative, especially in the cases regarding stock exchange transactions either on Greek or foreign securities.

#### For transactions on our own accounts

Members of Staff are not allowed to perform any transactions on their individual accounts and accounts which they hold jointly (transaction examples include: account opening, transfers between their own accounts and third parties, liquidation of investment products, addition of account holders, etc.). The prohibition includes any transaction they perform for their own behalf through the central or peripheral systems of the Bank to which they have access in the context of their duties.

All such transactions must to take place through the official channels of transaction performance (branch, ATM, e-banking or other means which may be available in the future).

#### For Borrowing

Staff members need to pay particular attention in their exposure to loan obligations, either as debtors, or as guarantors. It goes without saying that excessive loan obligations are not allowed, and members of our Staff are obliged to have a prudent and consistent approach with regard to their debt burden.

## C6. What applies for our external employment-business interests

Regarding the possibility of our employment outside the Bank, it is expected that we avoid any involvement in external activities, which could create a conflict of interest, or in any way compromise the integrity and reputation of the Bank. In addition, we must ensure that any possible external appointment does not affect our ability to perform our duties as derived from our employment contract.

We must remember that a conflict of interest may arise from our professional and personal activities when our actions and our personal interests hinder or may impede the impartial and effective fulfillment of our duties.

For example, we cannot without the prior written consent of the Bank:

- acquire a significant interest in any external business activity or venture
- undertake any obligation for an external business or venture
- perform any remunerated activity, directly or indirectly for our own account or for the account of another natural or legal person
- undertake employment either on a remunerated or non-remunerated basis for companies that have a commercial or other gainful activity
- accept board membership positions in public or privately held companies
- acquire a significant financial or other interest in a supplier, client or competitor of the Bank

In order to obtain authorization from the Bank for external appointments, the decisions must be taken as follows:

- A. For members of the Executive Committee, who are not on the Board of Directors, the Chief Executive Officer is responsible for approval, following a recommendation from Compliance Department on conflict of interest or reputational risk that may arise.

- B.** For the Members of the Board of Directors and the CEO, the Nomination Committee is responsible for approval, following initial assessment from local Compliance Department and final recommendation from Group Compliance.
- C.** For Bank employees, approval is required from both (i) the immediate supervisor, via a written and signed statement and (ii) Compliance Department (Appendix 2).

Executives who hold simultaneous positions on the Boards of Directors of the Bank and of a Group Subsidiary Company, the examination of external appointments are addressed and follow the procedure applicable to the Bank's Executives.

It should be noted that with regard to the Board of Directors members, regarding the maximum number of positions on Boards that a member may simultaneously hold, is governed by the provisions of the Directive to Credit Institutions on Governance and Management Arrangements in Credit Institutions, as in force. The Bank's Nomination Committee is the competent body to examine actual or potential cases of conflict of interest and to assess the need for further referral of the matter to the Board of Directors. The Compliance Department, provides recommendations to the Bank's Nomination Committee with respect to the investigation of cases of conflict of interest and reputation risks that may arise.

## **C7. We prevent activities that lead to market abuse**

Of primary concern to the Bank is to prevent its staff from engaging in activities that may lead to market abuse, in violation of provisions laid down by the legislation. More specifically, for all of us who work in the Bank, is not permissible:

- a)** to engage in market abuse, according to Regulation 596/2014 and its implementation decisions and in particular:
  - (i) engage or attempt to engage in insider dealing



“To ensure transparency in our transactions, we follow the rules of the Code of Professional Conduct, relating to our accounts and investments, to holding joint accounts with third parties, to transactions in our own accounts, and to borrowing.”

- (ii) recommend that another person engage in insider dealing or induce another person to engage in insider dealing;
- (iii) unlawfully disclose inside information
- (iv) engage or attempt to engage in market manipulation
- b)** To conduct a personal transaction which conflicts or is likely to conflict with an obligation of the Bank under the Investment Services Law (incorporating MiFID II Directive) and Commission delegated Regulations.

## **C8. We do no misuse inside information (“Insider Dealing”)**

As members of the Bank, we are obliged to avoid practices that constitute abuse of inside information. In particular, it is not permitted:

- to use inside information to acquire or dispose of, for our behalf or on behalf of third parties, directly or indirectly, financial instruments to which this information relates
- to use inside information by cancelling or amending an order concerning a financial instrument to which the information relates where the order was placed before the person concerned possessed the inside information
- to possess inside information and a) to recommend to or induce another person, to acquire or dispose of financial instruments to which that information relates or b) to cancel or amend an order concerning a financial instrument to which that information relates

Categories of persons possessing inside information include:

- Persons involved in decision-making, implementation, or have access to strategic matters (Strategic Actions Insiders)
- Persons who are involved or have access to Financial Information during the preparation of the Financial Results (Financial Results Insiders)
- Persons involved in any other way in individual events which include issues with inside information (Other Ad Hoc Insiders).

In order to ensure the confidentiality of important information among the Departments of the Bank, a system of Chinese Walls is implemented. Chinese Walls are implemented not only in information systems, but also extend to the physical separation of the Departments and the persons employed in the Departments, so as to avoid information leakage as

“As members of the Bank’s staff, we have a duty to refrain from activities that lead or may lead to either market abuse or abuse of inside information (Insider Dealing)”

well as to secure the physical access to records and information that is not part of their duties. In this manner, we ensure that communication and information leakage between the Departments is avoided and aim to prevent situations that create conflicts of interest.

## C9. What applies for our dealings

### For investment transactions

It is recommended that members of staff execute their trading orders through the Bank and the Group Companies. Transactions in financial instruments should take place in a manner and frequency such that they do not impede the effective performance of our duties during working hours.

In cases where transactions on any shares (domestic and / or foreign) listed or unlisted in any regulated market are not carried out through the Group, we report the transaction in writing to Compliance Department. The notification is made within 5 working days of the transaction and only in cases where the total transaction value for the day exceeds the amount of EURO 10.000.

With regard to debt obligations issued by domestic or international issuers (e.g. corporate bonds and notes, government bonds etc.), buy/sell transactions shall be reported only where the transaction value is greater or equal to EURO 30.000 in total during the trading day. The notification is made within 5 working days of the transaction.

For other financial instruments (other than above) traded on regulated markets or on a Multilateral Trading Facility (MTF) or on an Organized Trading Facility (OTF) or over-the-counter (OTC), reporting should be made for transactions amounting to or greater than EURO 10.000 within the day and no later than 5 working days after the transaction takes place.

In particular, persons discharging managerial responsibilities are required to disclose transactions to the issuer and the Hellenic Capital Market Commission, within 3 working days of the date of the transaction. The disclosure concerns EYPQB shares and Eurobank issuer instruments over EUR 5.000, within the calendar year. The limit of EUR 5.000 is calculated by simple addition, without offsetting transactions.

It should be noted that no disclosure of the aforementioned transactions (shares, debt securities and other financial instruments) to Compliance Department

“All our investment transactions and our participation in auctions must comply with the rules of the Code of Professional Conduct and be consistent with the framework set by the Bank for each case.”

is required if they are carried out, as should be, through the Bank or another Eurobank Group Company. However, if the transactions are carried out through another Bank or through another Brokerage / Investment Services Company, we are obliged to report these transactions in writing to Compliance Department (Appendix 3).

The Bank encourages staff to carry out transaction in financial instruments in the context of normal investment/trading activity. It goes without saying that any transaction that aims at short-term gain and/or speculation is discouraged. For this reason, securities purchased on a regulated market or an MTF or an OTF or OTC, should be held by staff for at least 24 hours. Bonds must be held for a period greater than or equal to three months after the transaction date. Short-term gains include foreign exchange transactions (for speculation purposes) and especially when linked to other investment products.

Moreover, it is recommended that continuous and repetitive intra-day transactions in financial instruments be avoided, particularly short selling. In addition, transactions with leveraging in financial instruments are discouraged, except in cases where such transactions are performed in the context of hedging long-term investment positions.

Taking into consideration the market condition at the

time, transactions which have a long-term investment horizon or at least a medium term one are considered as acceptable investment practice. Our investments should be consistent with our financial knowledge and financial position.

The Bank reserves the right to prohibit the performance of transactions on margin/collateral by Staff, in cases where the particular member appears to be over-lended or in cases where it is obvious that such service is performed for speculative purposes (taking advantage of market conditions or of conditions relating to the particular traded instruments). The use of such service is recommended for medium/long-term investment transactions. Moreover, in no instance shall a margin account be used for intra-day transaction purposes.

Finally, transactions in the name of the Bank are not permitted unless they are performed in the course of our duties or under special authorization given for the particular transactions.

#### **For participation in auctions**

The Bank does not permit our participation, directly or indirectly (through surrogate persons) in auctions for the sale of movable or immovable property of debtors of the Bank, as well as any related action that could create adverse consequences or have an adverse effect on the credibility and reputation of the Bank. This prohibition does not include cases in which the Bank invites its Staff to participate in the process as an interested party, in accordance with the applicable procedures of the relevant Department of the Bank. In particular, for staff members working in units that manage the relevant assets as well as the Debt Recovery Unit prior approval of the Department Head is required, as well as concurrent notification to Compliance Department.

### **C10. We use staff rates properly**

We work in a Bank that provides us with a range of privileges, among which are favorable terms for services and products. We, as staff, must take care for their proper use. As such, these favorable terms and personal accounts should not be used for the benefit of third parties who are not entitled to these, for example the business activities of a relative or other person, etc.

“As members of staff, we have favorable terms on products and services. These were created exclusively for us and we have an obligation to use them appropriately.”





D. We respect  
our colleagues

5

## D. We respect our colleagues

### **D1. With dignity and high standards of professionalism in our workplace**

Mutual respect and dignity are our core priorities. Each of us must show respect towards the Organization and its clients as well as those with whom we cooperate.

Due care in our work, professionalism, honesty, integrity, impartiality, fair treatment and with value for our clients promote the interests of the Bank in the most effective way, and ensure our excellence as professionals and people.

For its part, the Bank is committed to providing equal employment opportunities and development of its employees by treating each member of staff with equity, meritocracy and objectivity. All forms of discrimination, harassment or intimidation relating to ethnicity, gender, motherhood, color, religion, health, sexual preference and any other distinction are behaviors incompatible with our culture and values.

If you believe that you are a victim of harassment or discrimination, you can refer the matter to your Manager and/or the Human Resources Manager as described in the Anti-Harassment policy of the Bank.

In any case, for difficult situations encountered in the performance of our duties it is recommended to seek the advice and/or guidance of management or directly from Compliance Department.

We must be aware that in order to strengthen our working environment each one of us is individually responsible for abiding by the requirement, and creating an environment where there is no discrimination, intimidation, rudeness, and where respect, solidarity, understanding, honesty and meritocracy dominate and prevail.



“Dignity and respect are essential elements of our attitude in our workplace, where discrimination, harassment, rudeness and intimidation have no place.”

## D2. With optimal levels of health and safety

One of the most important priorities for the Bank and for us as staff is to ensure our health and safety in the workplace. That is why, in addition and above legislation, all necessary measures are taken, and we implement pioneering programs to prevent and deal with accidents and occupational illnesses. Respectively, we as staff, are committed to contributing, complying and following precisely the relevant directives, aiming at our complete protection.



“Health and safety in the workplace is top priority for the Bank to which we all contribute by following precisely all regulations intended for our protection.”



E. We protect  
the Bank and  
its reputation

5

## E. We protect the Bank and its reputation

### E1. Our attitude towards the Bank's assets

The Bank's assets include, but are not limited to, buildings and fixed assets (e.g. any type of machinery, computers, desks, drawers, filing cabinets, lockers, archives and in general any equipment used by staff in the performance of their daily duties), software, communication networks, procedures, elements of corporate identity, information, customer base, supplier information, reports, regulatory documents, files, supplies. Regarding the communication means available to staff, it is clarified that any communication using the Bank's e-mail address, network or work location is considered as business – official correspondence. For all tangible and intangible assets, we must show due care and responsibility in safeguarding their integrity so as to properly serve the business purposes of the Bank.

In addition, we must be aware that the Bank's assets should not be used for personal benefit, and that any concern regarding its proper use should be reported to one's Supervisor or to the Information Security Department.

“Protecting the Group's assets is one of our priorities. Its proper use, the reporting of our concerns, and our due care contribute to the company's business goals and thus to our professional success.”

Within the scope of their activities, the control functions of the Bank have access to these assets. Any invention, discovery, development, idea, process or operation related to the Bank's business activity belongs to Eurobank.

“Protecting the Bank's assets is one of our priorities. Its proper use, and due care contribute to the company's business goals and thus to our professional success.”

### E2. Our participation in Social Media

The Bank recognizes our need to participate in Social Media Networks, the right to maintain personal accounts and to freely share our views on subject matter. However, their responsible and correct use, in accordance with the applicable legal framework and the relevant regulatory and policy framework is recommended. It is worth remembering that:

- 1. We do not reveal Information relating to the Organization:** Information Security is our central priority, and we are obliged to keep confidential information about our clients, our strategy, our colleagues and our suppliers, as well as documentation that is passing through our business network (Intranet) such as Administrative Actions, Announcements, etc.
- 2. We do not post or make comments regarding the Organization:** Only specific employees are authorized to publicly represent the Bank, therefore any opinion we express is our personal opinion and not related in any way to our position in the Organization. In addition, if we do not represent a competent body, we do not comment on issues about the Bank that require legal advice.

- 3. We ensure that our Imprint and Communication Style are compatible with the Bank's principles.** We manage responsibly the content of our posts, knowing that it remains visible to a wide audience and for a long time. We respect our audience, copyrights, the privacy of third parties and make no petitions without the prior approval of the individuals concerned (especially clients and associates); we do not blame, use obscenities, intimidate, or insult other social groups.
- 4. We comply with our obligations to the Bank.** We follow the terms of our employment contract, especially those relating to Confidentiality, Non-Disclosure, Representation and the rules of the Code of Professional Conduct, even when using Social Networks in our own time.
- 5. We act responsibly even when we have the best intentions.** Anything we publish regarding the Bank may potentially harm it and be damaging to us personally. When publishing material about the Bank we keep in mind that we are responsible for its image, and act so that the Bank and we personally can only reap the benefits of digitalization.

It goes without saying that the use of Social Media Networks within the workplace is only allowed for business purposes. Personal use of social media should take place outside working hours and not affect our daily work activity.

### **E3. Our participation in court or out-of-court cases**

In cases where we are called upon or voluntarily decide to stand as a witness in cases related to clients, other members of Staff or even ex-staff members, in legal proceeding or in out of court settlement proceedings, we must not take any action prior to informing and communicating with the Legal Department and Compliance Department.

“Our active participation in Social Media Networks must take place in a responsible manner: within business hours, exclusively for business needs and outside of business hours, with respect for human dignity and without exposing us as professionals and as representatives of the Bank.”



F. We operate with  
social responsibility

5

## F. We operate with social responsibility

### F1. Following a Business Continuity Plan

The Bank has taken care to develop a Business Continuity Plan, which is in full compliance with the provisions of relevant Legislation.

Its main goal is to protect the life and the safety of staff, provide uninterrupted service of our critical tasks and services to our clients, and safeguard our reputation and our property. The Bank has carried out a thorough analysis of its operations, ensuring an assessment of emerging risks and developing strategies to address issues that may affect its day-to-day operations.

It goes without saying that we all comply, participate and follow closely directives aimed at the continuation of the Bank's business activity.

### F2. By specifying relationships with our suppliers

The Bank applies policies and procedures which take special care so that when entering into a contract with a Service Provider, the provider complies with the Bank's regulatory requirements and internal regulations in order to avoid situations of Conflicts of interest.

The Bank verifies the suitability, legitimacy and competence of the service provider in terms of its financial condition and its operating and control procedures to ensure that the provider is able to provide the required level of service. It also assesses the risks in cooperation with Information Security Department that may arise from the assignment, establishes mechanisms for risk control and takes special measures if it is found that the provider does not perform the functions assigned to him effectively and in accordance with the applicable legal and regulatory requirements.

In particular, the following rules of conduct governing the procurement of goods and services and the tendering process of technical and physical security projects in the Bank are in force in order to ensure transparency and objectivity:

- Avoid transactions with Suppliers who use practices that the Bank considers vulnerable.
- It is not permitted to accept gifts, except for those of a small value and customary
- Avoid any personal relationship that may affect or be considered to affect the impartiality of employees of the Bank.
- Ensuring the confidentiality and the ethical business and trading principles of the Bank, the transparency of procedures, the objectivity in the selection of Suppliers and the protection of the interests of the Bank implies the confidential treatment of the evaluation of the tenders throughout the tendering process, and after the completion.

### F3. By supporting Sustainable Development-Demonstrating Social Responsibility

Corporate Responsibility is a fundamental and integral part of our Group's strategy. Working with sensitivity, respect and high corporate responsibility, we strive to actively contribute to the improvement of the economic and social environment in which we are a part of and operate in. In this context, through various initiatives we support, Innovation & Youth Entrepreneurship, Education, Culture, Sports, Social solidarity, and the Environment.

In particular, responding to the needs of society, we support actions that promote Innovation, Entrepreneurship, Education and Extraversion.

We have also, been traditionally involved in the support and promotion of culture. We steadfastly support sports and top-level athletes, demonstrating in practice our particular interest in the development of athletic ideals.



Social contributions are an integral part of Bank's culture. The Bank contributes annually, through donations and voluntary work, to the work of a significant number of non-profit organizations and institutions.

With the aim of ensuring a high level of consumer protection in the promotion and advertising of financial products and services, Eurobank, has adopted the "Code of Banking Conduct" issued by the Cyprus Banks Association.

#### **F4. By having Environmental Responsibility in our Group**

The need to protect the environment is of strategic importance. The Group recognizes the impact of its activities and adopts an environmentally responsible attitude in its day to day operations. This behavior, is also, gradually, adopted towards our shareholders, our customers and suppliers, as well as towards society at large. We are committed to assess the impact of our activities on the environment, to set appropriate targets, to set controls, to improve environmental performance, as well as comply with applicable Legislation.

By committing to responsible energy management as part of our overall Environmental Policy, we follow in all our installations the rational of minimizing energy costs, harmful emissions, fossil fuels, and at the same time maintain our operational objectives and provide an acceptable working environment for our employees.

Within our Environmental Management, we implement a specialized Energy Management System to ensure proper implementation of the current policy and continuous improvement of our energy performance.

By making every effort to recycle and/or redirect the main waste generated, through special recycling programs, we aim at the safe management of all recyclable outgoing materials. Particular emphasis is placed on preserving



“Innovation, Entrepreneurship, Education, Culture, Sports, Economy, Society: The main pillars in our effort for Sustainable Development in Cyprus, and also evidence of our consistent and stable work on Corporate Responsibility.”

the most important natural resource, water, by taking measures through specific programs.

At the same time, we aim at transmitting our environmental responsibility to clients and suppliers. We develop evaluation criteria for both individuals and legal persons with whom we cooperate and for the products and services that they provide.

In all cases, we encourage the participation of staff both in Group environmental projects and in adopting environmental behaviours that promote our personal growth, the spirit of volunteering and contribute to a better life for all of us.



“Environmental Protection, Energy Saving, Participation in Voluntary Programs for a Better Life on a Better Planet: Liability and Commitment of the Group and its Employees.”

## F5. By respecting Human Rights

Within its framework of influence, the Group is committed to ensuring respect for human rights, and in particular among employees, suppliers and clients. In this context, we participate in Associations and Organizations that promote Sustainable Growth and Responsible Entrepreneurship.

Specifically as Eurobank Group:

- We accept the UN Global Compact, an international voluntary initiative to promote sustainable and responsible business. The pact provides a framework of 10 internationally accepted principles in the areas of human rights, working conditions, environmental protection and anti-corruption, whereby participating companies commit to aligning their strategy and activities.
  - We participate in the United Nations Environment Programme Finance Initiative (UNEP FI) to promote Sustainability.
  - We are ambassador to the Sustainable Greece 2020 Initiative, which aims in promoting Sustainability and Responsible Entrepreneurship.
  - We are founding member of the Cyprus Corporate Social Responsibility Network, which aims at promoting Corporate Responsibility of Cypriot businesses and organizations through a series of initiatives, good practices and actions that help to strengthen social cohesion and sustainable growth.
  - We are a member of Global Sustain, which promotes corporate responsibility, green economy, sustainability, business ethics, excellence, responsible investment, transparency, human rights and accountability.
  - We have instigated the formation of the Hellenic Bank Association’s “Committee for Sustainable Growth”, coordinating its activities to date.
  - We are a member of the standing working group of experts of the Energy Efficiency Financial Institution Group (EEFIG) established by the European Commission to Finance Energy Efficiency
- As Eurobank Cyprus we are founding member of the Cyprus Corporate Social Responsibility Network, a network aiming to promote the corporate responsibility of Cypriot businesses and organisations.

“By participating in Associations and Organizations that promote Sustainability and Responsible Entrepreneurship, we demonstrate our commitment to respecting the human rights of our employees, clients, and suppliers throughout our frame of influence.”

## **F6. By promoting free and fair competition**

Our Bank is an active member of an upstanding global economy. That is why we are committed to full compliance with legal framework. Each of our activities forms part of the free economy and faithfully abides to practices of fair competition. As such, we do not seek to gain a competitive advantage through unethical and illegal means.

In our daily activities, we work harmoniously with market regulators. In our dealings with customers and suppliers, we always act with integrity, transparency and fairness.

“The Bank, and all of us, its employees, operates by promoting free and fair competition, in full compliance within the legislative framework.”



# The control function and the monitoring of the Code of Professional Conduct

6

## The control function and the monitoring of the Code of Professional Conduct

Compliance department as well as the other competent auditing bodies of the Bank are responsible for monitoring our Bank's Code of Professional Conduct. In this context, they are authorized to review transactions in savings and/or investment accounts, personal data available in computerized systems, e-mail, interbank information systems, etc. Their purpose is to aid and support the application of the rules described, to defend the Bank's interests, as well as fulfill their obligations as foreseen under applicable legislation.

Persons charged with the monitoring and implementation of the Code of Professional Conduct take appropriate organizational and technical measures to protect data and ensure their security, thus attaining, the level of security based on the nature of the data being processed. Also under measures of high security, information is provided to authorized third parties (eg. Central Bank of Cyprus, Tax Authorities, Cyprus Securities and Exchange Commission, etc.) when requested.

Compliance Department is also responsible, for handling questions that may arise, as well as our training on the proper application of the rules of the Code of Professional Conduct.

We note that any perceived violations of the provisions of this Code of Conduct may be referred to the competent authorities of the Bank and can even lead to resolution of the employee relationship with the Bank.



“Compliance Department and the relevant auditing bodies of the Bank's companies are responsible for monitoring and implementing the Code of Professional Conduct. Every action is performed with the highest level of security for the information and data they hold.”



# The duration of the Code of Professional Conduct and its Revision

# 7

# The duration of the Code of Professional Conduct and its Revision

The Code of Professional Conduct is re-evaluated and updated every 3 years. Compliance Department is responsible for reviewing it, and undertakes to ensure that its content and rules are fully updated to possible changes in the current legislative/regulatory framework and/ or the principles of the Bank.



Our personal  
commitment  
to professional  
responsibility

8



## Our personal commitment to professional responsibility

On an annual basis, we confirm that we are aware of the terms of the Code of Professional Conduct. The general issues developed in this Code of Professional Conduct are specified by policies, guidelines and procedures issued by the relevant Business Units. These are saved on the shared electronic folders, distributed by electronic mail or any other means deemed appropriate by the Bank. This enhances the knowledge of our staff with regard to the procedures that we all must learn and be aware of.

Indicatively but not exclusively, we must be aware of:

- the Insider Dealing Policy
- the Procedure for Handling Customer Complaints
- the Data Protection Policy
- the Information Security Policy
- the Policy for Reporting Unethical Conduct
- the Conflict of Interest Policy and Rules for Personal Transactions
- the Relatives Policy
- the Social Media Policy
- the Outsourcing Policy

## Contact Information

For any matter concerning the provisions of the Code of Professional Conduct and the submission of approval requests where required, the following e-mail address is available:

[CyprusCodeOfConduct@eurobank.com.cy](mailto:CyprusCodeOfConduct@eurobank.com.cy)



# TERMINOLOGY AND EXAMPLES

# 9

# TERMINOLOGY AND EXAMPLES

## “Transferable securities”

Those classes of securities which are negotiable on the capital market, with the exception of instruments of payment, such as:

- (a) shares in companies and other securities equivalent to shares in companies, partnerships or other entities, and depositary receipts in respect of shares;
- (b) bonds or other forms of securitized debt, including depositary receipts in respect of such securities;
- (c) any other securities giving the right to acquire or sell any such transferable securities or giving rise to a cash settlement determined by reference to transferable securities, currencies, interest rates or yields, commodities or other indices or measures;

## “Financial instruments”

1. Transferable securities;
2. Money-market instruments;
3. Units in collective investment undertakings;
4. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
5. Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;
6. Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;
7. Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that

can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;

8. Derivative instruments for the transfer of credit risk;
9. Financial contracts for differences;
10. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Section, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF;
11. Emission allowances consisting of any units recognized for compliance with the requirements of Directive 2003/87/EC (Emissions Trading Scheme).

## “Person closely associated to person discharging managerial responsibilities” means one of the following:

- (a) a spouse, or a partner considered to be equivalent to a spouse in accordance with national law;
- (b) a dependent child, in accordance with national law;
- (c) a relative who has shared the same household for at least one year on the date of the transaction concerned; or
- (d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a person discharging managerial responsibilities or by a person referred to in point (a), (b) or (c), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person;

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### “Owner of inside information”

Any person who possesses inside information as a result of:

- a. being a member of the administrative, management or supervisory bodies of the issuer Eurobank or emission allowance market participant;
- b. having a holding in the capital of the issuer Eurobank or emission allowance market participant;
- c. having access to the information through the exercise of an employment, profession or duties, (Indicative cases but not be limited to: Fund managers, financial analysts, any person receiving information on the strategic decisions of the Bank and other Group companies which could bring about a positive or negative impact on financial markets, the internal and external auditors of the Group as well as any person that, due to their work assignment, is being informed about subjects related to financial instruments that will be or are listed in a regulated market or MTF (Multilateral Trading Facility) or OTF (Organized Trading Facility).
- d. being involved in criminal activities.

In any case it is meant the person who possesses inside information under circumstances other than those referred above, where that person knows or ought to know that it is inside information. Where the person is a legal person the above definition includes the natural persons who participate in the decision to carry out the acquisition, disposal, cancellation or amendment of an order for the account of the legal person concerned.

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**Unit:** the branch, the business banking center, the Private Banking center as well as all other division of the Bank not included in the ones previously mentioned.

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**“Group Company”** every subsidiary company controlled directly by EFG Eurobank Ergasias S.A.

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**“Conflict of Interest”** is defined as the situation that:

- could arise in any area of activity of the Bank and/or its subsidiaries
- while offering investment and ancillary services,
- which may benefit the interests of the Bank and/or its subsidiary but at the same time prove to be harmful to the interests of a client of the Bank or its subsidiary.

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**A conflict of interest** situation could also be identified in cases when the Bank or its subsidiary acting for the benefit of one client’s interest is concurrently causing material damage to the interest of another client.

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**“Multilateral trading facility” (“MTF”):** a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments – in the system and in accordance with non-discretionary rules – in a way that results in a contract.

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**“Organised trading facility” (“OTF”):** a multilateral system which is not a regulated market or an MTF and in which multiple third-party buying and selling interests in bonds, structured finance products, emission allowances or derivatives are able to interact in the system in a way that results in a contract.

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**Immediate family members** means one of the following:

- a) the spouse or a person with whom a cohabitation agreement has been concluded or with whom he/she is simply cohabiting without marriage,
- b) the dependent children,
- c) all other relatives, who, on the date of the relevant transaction on his/her own account, were living together with him/her under the same roof, for a period of at least one year.

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**“Inside information”** Information that

- a) is of a precise nature,
- b) has not been made public, relating, directly or indirectly, to one or more issuers of financial instruments or to one or more financial instruments and which,
- c) if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments.

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**“Market manipulation”**

shall comprise the following activities:

- a. entering into a transaction, placing an order to trade or any other behavior which:
  - (i) gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of, a financial instrument, a related spot commodity contract or an auctioned product based on emission allowances;
  - (ii) secures, or is likely to secure, the price of one or several financial instruments, a related spot commodity contract or an auctioned product based on emission allowances at an abnormal or artificial level;

unless the person entering into a transaction, placing an order to trade or engaging in any other behavior establishes that such transaction, order or behavior have been carried out for legitimate reasons, and conform with an accepted market practice as established in accordance with Article 13;

- b. entering into a transaction, placing an order to trade or any other activity or behavior which affects or is likely to affect the price of one or several financial instruments, a related spot commodity contract or an auctioned product based on emission allowances, which employs a fictitious device or any other form of deception or contrivance;
- c. disseminating information through the media,

including the internet, or by any other means, which gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of, a financial instrument, a related spot commodity contract or an auctioned product based on emission allowances or secures, or is likely to secure, the price of one or several financial instruments, a related spot commodity contract or an auctioned product based on emission allowances at an abnormal or artificial level, including the dissemination of rumors, where the person who made the dissemination knew, or ought to have known, that the information was false or misleading;

- d. transmitting false or misleading information or providing false or misleading inputs in relation to a benchmark where the person who made the transmission or provided the input knew or ought to have known that it was false or misleading, or any other behavior which manipulates the calculation of a benchmark.
- c) disseminating information through the media, including the internet, or by any other means, which gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of, a financial instrument, a related spot commodity contract or an auctioned product based on emission allowances or secures, or is likely to secure, the price of one or several financial instruments, a related spot commodity contract or an auctioned product based on emission allowances at an abnormal or artificial level, including the dissemination of rumors, where the person who made the dissemination knew, or ought to have known, that the information was false or misleading;
- d) transmitting false or misleading information or providing false or misleading inputs in relation to a benchmark where the person who made the transmission or provided the input knew or ought to have known that it was false or misleading, or any other behavior which manipulates the calculation of a benchmark.

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**DECLARATION**

I hereby declare that I have received a copy of the “Code of Conduct of the Bank”, I have read it and have fully understood all the provisions therein, I accept its content and that I will notify the Bank for all my Transactions and activities, as required.

THE DECLARING PARTY

Name: .....

Position: .....

District: .....

Signature: .....

Date: .....

**APPENDIX 1**

|   |                          |
|---|--------------------------|
| <b>APPLICATION FOR APPROVAL: TO HOLD JOINT ACCOUNT/PORTFOLIO WITH THIRD PARTIES</b> |                          |
| Date: __.__.20__  |                          |
| To: Compliance Department   |                          |
| Name and surname: _____   |                          |
| CIF: _____  |                          |
| ID card number: _____   |                          |
| Division – Banking Centre/Unit: _____   |                          |
| Account Number/Portfolio Account Number: _____                                      |                          |
| I hereby request permission to:   |                          |
| ▪ Open an account/portfolio   | <input type="checkbox"/> |
| ▪ Continue to hold an account/portfolio   | <input type="checkbox"/> |
| jointly with _____  |                          |
| _____   |                          |
| Reason:   |                          |
|   |                          |
| <b>APPLICANT</b>  |                          |
| .....   | .....                    |
| (Name and Signature)  | (Date)                   |
| <b>SUPERVISOR'S RECOMMENDATION</b>  |                          |
| .....   | .....                    |
| (Name and Signature)  | (Date)                   |

**APPENDIX 2**

|  |        |
|--|--------|
| <b>APPLICATION FOR PERMISSION: FOR EXTERNAL EMPLOYMENT / BUSINESS ACTIVITIES</b>   |        |
| Date: _____.____.20____  |        |
| To: Compliance Department  |        |
| Name and surname: _____  |        |
| CIF: _____   |        |
| ID card number: _____  |        |
| Division – Banking Centre/Unit: _____  |        |
| I hereby request permission to:<br>.....<br>.....<br>.....<br>.....  |        |
| In case of participation in a legal entity, note the legal form of the entity and the percentage of your participation:<br>..... |        |
| <b>APPLICANT</b>   |        |
| .....  | .....  |
| (Name and Signature)   | (Date) |
| <b>SUPERVISOR'S RECOMMENDATION</b>   |        |
| .....<br>.....<br>.....  |        |
| .....  | .....  |
| (Name and Signature)   | (Date) |



**APPENDIX 3**

| <b>APPLICATION FOR PERMISSION: NOTIFICATION OF TRANSACTIONS IN FINANCIAL INSTRUMENTS</b> |                       |                    |                   |
|--|-----------------------|--------------------|-------------------|
| <b>Date:</b> _____.____.20____   |                       |                    |                   |
| <b>To: Compliance Department</b>   |                       |                    |                   |
| <b>Name and surname:</b> _____   |                       |                    |                   |
| <b>CIF:</b> _____  |                       |                    |                   |
| <b>ID card number:</b> _____   |                       |                    |                   |
| <b>Division – Banking Centre/Unit:</b> _____   |                       |                    |                   |
| <b><u>Notification of Purchase or Sale</u></b>   |                       |                    |                   |
| I hereby notify you that on _____ and with value date _____ I executed the following:    |                       |                    |                   |
| PURCHASE   |                       | SALE               |                   |
| Total Purchase/Sale Price: € _____   |                       |                    |                   |
| through:   |                       |                    |                   |
| <b>Name of Investment Firm / Bank</b>  |                       |                    |                   |
| <b>Name of Investment Firm / Bank</b>  |                       |                    |                   |
| <b>Name of Investment Firm / Bank</b>  |                       |                    |                   |
| of the following securities:   |                       |                    |                   |
| <b>Description of Securities<br/>(Share, Bond, etc.)</b>                                 | <b>Name of Issuer</b> | <b>No of Units</b> | <b>Unit Price</b> |
|  |                       |                    |                   |
|  |                       |                    |                   |
|  |                       |                    |                   |
|  |                       |                    |                   |
| <b>APPLICANT</b>   |                       |                    |                   |
| .....  |                       | .....              |                   |
| (Name and Signature)   |                       | (Date)             |                   |

|                           |                              |
|---------------------------|------------------------------|
| Version:                  | <b>4.0</b>                   |
| Responsible Unit:         | <b>Compliance Department</b> |
| Head of Responsible Unit: | <b>Katerina Kassoumi</b>     |
| Approved by:              | <b>ExCo</b>                  |
| Valid as of:              | <b>February 2018</b>         |
| Next revision date:       | <b>February 2021</b>         |